



**A E R I S**

## **Aligning CDFI Impact Metrics, IRIS+ Metrics, and the United Nations' Sustainable Development Goals**

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## CDFI IMPACT METRICS, IRIS+ METRICS, AND THE UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS

Community Development Financial Institutions (CDFIs) have a primary mission of positively benefiting under-resourced and economically disadvantaged populations and communities. They provide capital, financial services and other products and services to address gaps in conventional financial services. CDFI activities directly address many of the goals and objectives targeted by the United Nations' Sustainable Development Goals (SDGs). CDFIs have participated in the development of and utilize impact metrics aligned with IRIS+ to measure the performance of their investments.

In 2015, the United Nations adopted a set of 17 goals to end poverty, protect the planet, and ensure prosperity for all, as part of a new sustainable development agenda. Each goal has specific targets to be achieved by 2030. For a complete list of the Sustainable Development Goals and specific targets, visit the United Nations' website. In 2020, Aeris began aligning the impact focus of CDFIs with the SDGs in the Introductory section of the Aeris Impact Management Rating Report.

In 2018, Aeris began presenting common impact metrics for CDFIs including outputs, outcomes, and target beneficiaries. These metrics are organized by Impact Themes and Sub-Impact Themes, which were identified and defined through a partnership with Aeris, CDFI leaders, and the Global Impact Investing Network (GIIN). These metrics were selected because of their relevance to CDFIs' impact strategies as well as a range of community investments and are in common use across the industry. These common metrics were published in a July 2017 guidance paper titled Community Investing Impact Metric Set. For the full report, visit [aerisinsight.com](http://aerisinsight.com).

In partnership with industry leaders, the GIIN has developed and manages IRIS+, a taxonomy of common impact metrics. The latest iteration was launched in May 2019, but are continuously being updated. Additions to the IRIS+ Core Metrics Sets are informed by the Navigating Impact project which draws from evidence-based research and a broad stakeholder consultation process, including open public comment periods.

The common CDFI impact metrics are aligned with IRIS+, with related metric codes included in the Key Output and Key Outcome data table in this report. As part of IRIS+, the GIIN developed "generally accepted impact categories" based on input from hundreds of stakeholders in the impact investing space. The IRIS+ metric set aligns with these impact categories and with the SDGs. For additional information, visit [iris.thegiin.org](http://iris.thegiin.org).

In 2021, based on feedback from CDFI leaders, Aeris updated the list of the common metrics. In addition, the GIIN and the Aeris team partnered again to update the alignment of Aeris common metrics to IRIS+ metrics.

A detailed set of tables that shows the relationship between CDFI impact, the SDGs and IRIS+ follows. Updated CDFI Metrics are in bold.



CDFI IMPACT THEME	CDFI SUB-IMPACT THEME	UN SDGS	CDFI METRIC LABEL	IRIS+ METRIC #	IRIS+ IMPACT CATEGORY	IRIS+ IMPACT THEME
Housing	Home Ownership Lending (to Individuals)	1=No Poverty, 10=Reduced Inequalities, 11=Sustainable Communities and Cities	Number of Affordable Mortgage or Home Improvement Loans	PI8381 PD1516	Real Estate	Affordable Quality Housing
			Dollars of Affordable Mortgage or Home Improvement Loans	PI5476 PD1516		
			Number of Clients Receiving Housing Counseling	PI4060 PD9681		
	Lending to Housing Developers		Number of Affordable Housing Loans to Developers	PI18381 PI5965 OD7212		
			Dollars of Affordable Housing Loans to Developers	PI5476 PD1516 OD7212		
			Numbers of Affordable Housing Units Preserved	PI5965 PD5833		
			Numbers of Affordable Housing Units Created	PI5965 PD5833		
			Dollars of Household Savings (market vs affordable rent/mortgage)	PI7643 PI1997 PI1748		
			Number of Housing Units with Other Services Provided	PD9681 PI5965		
Economic Security	Consumer Finance	1=No Poverty, 2=Zero Hunger, 3=Good Health & Well Being, 8=Decent Work & Economic Growth, 9=Industry, Innovation &	Number of Individuals Receiving Financial Counseling and Other Services (FCOS)	PI5352	Financial Services, Employment	Financial Inclusion, Employment
			Number of Consumer Loans Disbursed	PI8381 OD7212		
			Dollars of Consumer Loans Disbursed	PI5476 OD7212		



		Infrastructure 11=Sustainable Communities & Cities	Number of Loans Reported to Credit Bureau	n/a		
	Income Generation		Number of Microloans Disbursed	PI8381 PD1516		
			Dollars of Microloans Disbursed	PI5476 PD1516		
			Number of Unduplicated Participants Receiving One-on-one Technical Assistance	PI5352		
			Total Number of Businesses Assisted	PI9652		
			Change in Owner Income	FP3297		
	Job Creation		Number of Business Loans	PI8381 PD5752		
			Dollars of Business Loans	PI5476 PD5752		
			<b>Jobs Created (within FY)</b>	PI3687		
			<b>Jobs Maintained (within FY)</b>	PI5691		
			<b>Jobs Created (within FY): Low-Income Areas</b>	PI2251		
			<b>Percent of Jobs with Living Wage</b>	OI6176 OI4724		



CDFI IMPACT THEME	CDFI SUB-IMPACT THEME	UN SDGS	CDFI METRIC LABEL	IRIS+ METRIC #	IRIS+ IMPACT CATEGORY	IRIS+ IMPACT THEME	
Education		4=Quality Education,	Number of Student Seats at Loan Closing	PI2389	Education	Access to Quality Education	
			Number of Student Seats at Project Completion	PI2389			
			Number of Childcare Slots at Loan Closing	n/a			
			Number of Childcare Slots at Project Completion	n/a			
			Attendance Rates	PI3786			
			Graduation Rates (for High School)	PI4924			
Environmental Sustainability	Energy Efficiency & Fossil Fuel Reduction	2=Zero Hunger, 3=Good Health & Well-Being, 6=Clean Water & Sanitation, 7=Affordable & Clean Energy, 8=Decent Work & Economic Growth, 9= Industry, Innovation & Infrastructure	Number of MBTU Energy saved / conserved	OI6697	Energy	Clean Energy, Energy Access, Energy Efficiency	
			<b>Number of MWh Renewable Energy Generated for Use</b>	OI249			
			<b>Number of MWh Renewable Energy Generated for Sale</b>	PI5842			
			Number of Tons in Green House Gasses (GHG) Reduction	OI4862			
	Improvement of Physical Environment			Number of Acres Land Conserved	OI6912	Biodiversity and Ecosystems, Land	Biodiversity and Ecosystems Conservation, Sustainable Land Management
				Number of Gallons of Water Diverted from Waste Stream	OI4015	Water	Sustainable Water Resources Management



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			Number of Housing Units Built under a Green Standard	PI5965 PD2756	Real Estate, Energy	Green Buildings
			Number of Square Feet Commercial Space Built under a Green Standard	PI1586 PD2756		
			Number of Loans to Natural Resource-based Projects	PI8381 PD1516	Land	Natural Resources Conservation, Sustainable Land Management,
			Dollars of Loans to Natural Resource-based Projects	PI5476 PD1516		



CDFI IMPACT THEME	CDFI SUB-IMPACT THEME	UN SDGS	CDFI METRIC LABEL	IRIS+ METRIC #	IRIS+ IMPACT CATEGORY	IRIS+ IMPACT THEME
Health and Healthy Food	Food access	1=No Poverty 2=Zero Hunger	Number of Loans that Increase Access to Healthy Foods in a Food Desert	PI831 PI2845	Agriculture	Food Security
			Number of Loans that Increase or Preserve Access to Healthy Foods ( <i>non-food desert</i> )	PI8381 PI2845		
			Dollars of Loans that Increase Access to Healthy Foods in a Food Desert	PI5476 PI2845		
			Dollars of Loans that Increase or Preserve Access to Healthy Foods ( <i>non-food desert</i> )	PI5476 PI2845		
			New Square Feet of Healthy Food Retail Space in a Food Desert	PI4765 PI2845		
			Square Feet of Healthy Food Retail Space Increased or Preserved ( <i>non-food desert</i> )	PI4765 PI2845		
			Number of Healthy Food Borrowers that Provide Education/Marketing that Promote Healthy Food Consumption	n/a		
	Health		Number of Unduplicated Patients Served	PI4060	Health	Access to Quality Health Care
			Number of Loans for Health Care Projects	PI8381 PD1516		
			Dollars of Loans for Health Care Projects	PI5476 PD1516		



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			Increased Square Feet of Health Care Facilities Financed	PI4765 PD1516		
			Square Feet of Health Care Facilities Preserved	PI4765 PD1516		