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## **ImpactAlpha Raises \$3.3 Million to Meet Growing Demand for News and Data for Sustainable and Impact Investing**

*Investors recognize ImpactAlpha's purpose-built platform for investors and entrepreneurs seeking outperformance in financial returns and positive impact*

*Berkeley, Calif. - Oct. 17, 2023* - ImpactAlpha, the leading news, data and networking platform for sustainable finance and impact investing, today announced it has raised \$3.3 million in equity capital. The financing will enhance ImpactAlpha's subscription offerings with specialty data products and services to make impact investing easier for investors, advisors and entrepreneurs.

The seed-stage round was led by the Ford Foundation, whose mission investment strategy aims to grow the practice of impact investing to spur capital markets toward equitable and sustainable outcomes. Investors include Sorenson Impact Foundation, Common Future and angel investor Aaron Kissel, signaling the growing adoption of sustainable and impact investing across global financial markets.

"We are moving into an era where sustainability and impact will be the drivers of successful business and investment strategies," said Roy Swan, Director of Mission Investments at the Ford Foundation. "ImpactAlpha has taken a leadership role in recognizing the need for a dedicated resource as we accelerate the rotation toward a new global economy centered on social and environmental change."

The investment signals confidence in ImpactAlpha's editorial excellence, growing subscription revenues and robust community of "Agents of Impact" across asset classes, sectors and geographies. Anchored by the award-winning\* daily newsletter, [The Brief](#), ImpactAlpha's subscription platform has become a trusted source and must-read for thousands of investment professionals and for nearly 200 financial institutions that are building teams to meet growing client demand.

"Investors are finding alpha in positive social and environmental impact," said ImpactAlpha CEO and editor David Bank. "We're thrilled to have these influential and mission-aligned partners as we grow our platform to super-serve the Agents of Impact who are driving the future of finance."

## **Media and Data Platform**

The investment will speed the development of essential news, data and tools to make impact investing easier. ImpactAlpha's subscription package includes deep and exclusive coverage of private equity, impact management, climate finance, catalytic capital, emerging markets and impact policymaking. Popular Agents of Impact calls, in-person events and private Slack channels connect subscribers; profiles, podcasts and guest posts introduce decision makers and thought leaders.

"ImpactAlpha represents critical infrastructure aligned with our investment ecosystem development goals," said Jim Sorenson, Chairman of the Sorenson Impact Foundation. "We're excited to back ImpactAlpha as they build best-in-class products and services for the growing impact investing community and the finance world at large as the industry pivots towards social and environmental impact."

## **Growing Demand**

The [Global Impact Investing Network](#) estimates that impact investing assets under management crossed the \$1 trillion mark for the first time (to \$1.16 trillion in 2021). By the broadest measure, sustainable assets totaled \$35 trillion in 2020, or 36% of global assets under management, according to the [Global Sustainable Investment Alliance](#).

"Trusted insights and data are the linchpin to tens of thousands of future impact investment decisions," said Kissel, a former top executive at Dow Jones and Politico. "ImpactAlpha is the central hub for the growing community of investors, founders and change markers."

Drivers of the market's growth include the growing financial power of women and the generational transfer of wealth; MBA programs report soaring interest in sustainable finance and impact investing. A [Morgan Stanley survey](#) found increased institutional interest and increased headcount in sustainable investing. A [BNP Paribas](#) survey suggests that impact investing for measurable outcomes is slated to overtake ESG integration as the most popular sustainable investment approach.

"Investment strategies that prioritize impact are critical for an equitable economy," states Sandhya Nakhasi, co-CEO of CommonFuture. "Our era is challenging mainstream perceptions of 'investability.' ImpactAlpha is playing a critical role in helping finance professionals understand the opportunities and roadblocks ahead."

\*SABEW Best in the Business, 2021

### ***About ImpactAlpha***

Led by former *Wall Street Journal* reporter and author David Bank, ImpactAlpha is a subscription-based digital media platform that is redefining business journalism around social and environmental value. Founded in 2014, ImpactAlpha is a for-profit public benefit corporation registered in Delaware.

### ***About Ford Foundation***

The Ford Foundation is an independent organization working to address inequality and build a future grounded in justice. For more than 85 years, it has supported visionaries on the frontlines of social change worldwide, guided by its mission to strengthen democratic values, reduce poverty and injustice, promote international cooperation, and advance human achievement. Today, with an endowment of \$16 billion, the foundation has headquarters in New York and 10 regional offices across Africa, Asia, Latin America, and the Middle East.

### ***About Sorenson Impact Foundation***

The Sorenson Impact Group, founded by Jim Sorenson, is a multidisciplinary organization focused on catalyzing intentional, scalable and equitable investing to help solve complex, global social and environmental challenges. We strive to foster an investment ecosystem that aligns mission and values with market-rate, risk-adjusted returns. Sorenson Impact Group stands unique as a multidisciplinary impact organization that can offer a full spectrum of solutions that the impact marketplace needs to grow and flourish. Our organization includes the Sorenson Impact Center, which is housed at the University of Utah David Eccles School of Business; the Sorenson Impact Foundation, which is one hundred percent mission aligned; Sorenson Impact Advisory; and Sorenson Impact Asset Management, which focuses on delivering market-rate risk-adjusted returns and intentional impact from investments in impact sectors that have been overlooked or underfunded. To learn more about the Sorenson Impact Group, please visit us at [www.sorensonimpact.com](http://www.sorensonimpact.com).

### ***About Common Future***

Founded in 2001, [Common Future](#) works to build a future where all people—no matter their race and class—have power, ownership, and choice over the economy. Common Future recognizes that generations of Black and Indigenous communities and other communities of color have been and are currently intentionally locked out of wealth and power, causing persistent economic inequities that hold us all back. For more than two decades, Common Future has elevated the solutions of more than 200 community wealth-building organizations across the country, shifting \$280 million into communities of color and toward equity in our economy.

### ***About Aaron Kissel***

Aaron is the Founder and Managing Partner of Shoreline Advisors, LLC and former General Manager for The Wall Street Journal and Politico and executive at Gartner and CEB. Shoreline Advisors is focused on advancing early stage companies in media, information services and data.