



For Immediate Release

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For Fourth Year, Turner Impact Capital Earns Place on ImpactAssets' IA 50 Impact Listing

Return to global listing of impact investment fund managers highlights firm's efforts to create sustainable solutions to pressing challenges in U.S.

LOS ANGELES (February 26, 2021) – For the fourth year, Turner Impact Capital – one of the nation's largest and fastest-growing social impact investment firms – has been selected to the ImpactAssets 50 (IA 50), a leading industry listing of top impact investment fund managers globally.

A compendium of top-tier social impact investment firms across a wide stretch of geographies, asset classes, and impact areas of focus, the 2021 IA 50 reflects the innovation and exponential growth of the impact investment sector nationally and worldwide.

Turner Impact Capital was one of eight IA 50 fund managers listed in the real estate asset class. Only two firms in the listing are headquartered in Southern California, with Turner ranking in the largest class of managers, with more than \$1.4 billion in committed capital.

IA 50 nominees must have at least \$25 million in Assets Under Management, a three-year minimum track record and appropriate financial oversight, among other criteria. A review committee of social impact investment experts considers applicants from around the world.

"We embrace the notion that there's a clear interdependency between profits and purpose that can drive superior risk-adjusted returns. Our results prove it," said Turner Impact Capital Founder and CEO Bobby Turner. "We pursue compelling opportunities in communities with the greatest needs, where the government or philanthropy have been the main investors to date. The latter support is fine in the short-term, but we're here to harness market forces to deliver meaningful changes that last."

Founded in 2014, the firm is approaching \$5 billion in total investment potential to address housing, healthcare, and education challenges faced by a growing number of American households. Paving the way with an innovative "profits with a purpose" model, Turner Impact Capital invests private capital in real estate and infrastructure solutions that serve communities while also generating superior risk-adjusted returns generally uncorrelated to broader market indices.

Most recently, the firm closed Turner Multifamily Impact Fund II ("TMIF II") – its second affordable workforce housing fund – with over \$350 million of committed capital that paves the way for \$1.25 billion in investment potential. Combined with the first housing fund, TMIF II enables the firm to acquire and manage up to 20,000 housing units and keep rent at rates that are affordable to residents earning less than the area median income.

These properties serve residents whose income may disqualify them for subsidized housing but fall short of the resources necessary for home ownership or luxury rental units. These include community-serving professionals such as teachers, law enforcement and healthcare professionals, as well as enrichment services, including afterschool homework help, employment assistance, health services, and neighborhood watch programs. The innovative model is built on acquiring, enriching, and preserving affordable workforce rental housing nationwide.

The firm is currently raising capital for its third education fund, Turner-Agassi Education Facilities Fund III, with Co-Managing Partner and tennis legend Andre Agassi. These funds fuel the growth of best-in-class public charter schools, career and technical schools, and early childhood education by developing learning-friendly educational facilities as a “bridge developer” for top school operators.

“During this extraordinarily difficult time for so many, we are seeing the promise of social impact investing fulfilled: a powerful mechanism that delivers critically-needed investment in urban markets while elevating communities in underserved areas,” Turner said. “We are grateful to our investors, our partners, and our incredibly diverse team for the chance to make a meaningful difference for so many families and neighborhoods to date, and we look ahead to an even more impactful 2021.”

This year marks the 10th edition of the IA 50, with total AUM among selected fund managers climbing to a record \$228 billion in 2020, up from \$181 billion in 2019. Thirteen managers – including Turner Impact Capital – selected in this year’s showcase reported assets exceeding \$1 billion.

About Turner Impact Capital

Turner Impact Capital is the nation's largest private equity real estate firm exclusively dedicated to social impact. Based in Santa Monica, California, the firm focuses on creating sustainable solutions for many of today's most daunting societal problems by developing and investing in community-enriching infrastructure in densely populated, underserved communities. The firm seeks to generate superior risk-adjusted financial returns by investing in markets with large supply/demand mismatches of core community infrastructure (i.e. workforce housing, public schools and community-serving healthcare facilities) and a lack of institutional capital. The Turner Impact team totals 250 people – 90 percent women, people of color, or both – from a wide range of disciplines including asset management, building and construction, education, healthcare, neighborhood safety, public policy, environmental sustainability and more.

About the ImpactAssets 50

The IA 50 is the first publicly available database that provides a gateway into the world of impact investing for investors and their financial advisors, offering an easy way to identify experienced impact investment firms and explore the landscape of potential investment options. The IA 50 is intended to illustrate the breadth of impact investment fund managers operating today, though it is not a comprehensive list. Firms have been selected to demonstrate a wide range of impact investing activities across geographies, sectors and asset classes. The IA 50 is not an index or investable platform and does not constitute an offering or recommend specific products. It is not a replacement for due diligence. In order to be considered for the IA 50 2021, fund managers needed to have at least \$25 million in assets under management, more than three years of experience as a firm with impact investing, documented social and/or environmental impact and be available for US investment. Additional details on the selection process are available [here](#).