Social Impact Investing:  
**How Community Lenders are Driving Social Change in the U.S.**

Community lenders, often referred to as Community Development Financial Institutions (or CDFIs), partner with and drive affordable capital into low-income communities that are often overlooked by traditional sources of financing. Community lenders strive for all people to reach their full potential – so that they may in turn contribute to their own communities.

CDFIs have invested over $185 billion through their 30-plus year track record in social impact with a diverse array of goals, including:

- No Poverty;
- Sustainable Cities and Communities;
- Climate Action;
- Reduced Inequality;
- Peace, Justice, and Strong Institutions;
- Zero Hunger;
- Good Health and Wellbeing; and
- Decent Work and Economic Growth.

U.S.-based community lenders are actively accessing new types of capital: the first wave of S&P-rated CDFIs began issuing bonds and notes in 2017, having raised over $725 million in the U.S. capital markets as of December 2019.

Join us on Wednesday, January 29, to learn more about social impact investing in the U.S. The panel will bring together Andrea Longton, SVP of Financial Services for OFN, the national network of CDFIs; Alán Bonilla, S&P’s lead analyst for rating CDFIs; and Jodi Waber, Managing Director and Head of Syndicate in Capital Markets at Incapital, a broker-dealer with a specialized platform for distributing social impact investments.
Andrea Longton, CFA  
SVP, Financial Services, Opportunity Finance Network

Andrea Longton is a social justice investor dedicated to driving capital to low-wealth communities through strategic, sustainable financing structures. Her experiences and relationships enable her to translate the needs of multiple stakeholders (including partnerships among non-profit, for-profit, and public ecosystems) to deliver tailored solutions that tackle complex issues. Through partnerships with communities, investors, and government leaders, she actively influences investment initiatives toward sustainable and impactful results.

In addition to managing over half a billion dollars in Federal credit extended to CDFIs, Andrea has spearheaded over $350 million in debt and equity raises for social impact investments in the United States and has advised on over $1.5 billion in other social impact capital campaigns. Prior to joining OFN, she raised capital for community development financing and investment initiatives at Freddie Mac, Capital Impact Partners, and Delphos International. She holds the Chartered Financial Analyst (CFA) charterholder designation from the CFA Institute, a BA from Centre College, and an MA from The George Washington University. Andrea is proud mother of Cora, Lucy, and George.

Alán Bonilla  
Director, Lead Analyst, U.S. Public Finance – Housing Enterprises Group, S&P Global Ratings

Alán Bonilla is a Director, Lead Analyst in the U.S. Public Finance Housing Enterprises Group. Alán is responsible for providing credit ratings to various housing bond issuers, including state housing finance agencies, public housing authorities and community development financial institutions. Through the application of relevant criteria, he performs credit assessments for primary market new issues and ongoing surveillance of existing issues. Alán is also responsible for monitoring industry and economic trends, evaluating complex cash flow analyses, monitoring mortgage and bond performance, publishing research reports, and chairing internal credit rating committees.

Before joining S&P Global Ratings, Alán spent over 10 years combined at Moody’s Investors Service and Fitch Ratings in various ratings groups, including Structured Finance, Asset-Backed Commercial Paper (ABCP) and Unsecured Consumer Credit Asset-backed Securities (ABS). Alán also co-founded Moody’s Analytics’ Social Performance Group, a product development group that created innovative analytical risk tools and services for impact investing markets in Latin America, Asia, Africa and Eastern Europe.

Alán was previously a Relationship Manager at DWM Asset Management, an emerging markets investment manager dedicated to making impact investments that seek risk-appropriate returns with measurable environmental or social benefits for the developing world. At DWM, Alán performed credit and social analysis for senior and subordinated debt investments and managed several client relationships throughout Latin America and India. Alán earned a Bachelor of Arts degree in history from Columbia University.

Jodi Waber  
Managing Director, Head of Syndicate, Capital Markets, Incapital

Jodi Waber is the Head of Syndicate in the firm’s Capital Markets department. While at Incapital, she has assisted in raising over $45 billion in debt and preferred equity. Key issuers she has brought to the firm’s programmatic issuance platform include Capital Impact Partners, International Finance Corporation, and the World Bank. In 2014, Ms. Waber co-led the creation of Incapital’s Legacy™ Platform for values-based investments, and she continues to champion its expansion.

Prior to joining Incapital, Ms. Waber was the Head of Private Equity Business Development for a family office and a U.S. Agency bond trader for LaSalle/ABN AMRO. Ms. Waber is a Series 7 licensed Registered Representative, is a Series 24 General Securities Principal, holds the Series 63 Uniform Securities State Law license and is a Series 79 licensed Investment Banking Representative. She earned a BA in French and a certificate in Markets and Management at Duke University and an MBA with a concentration in International Business from the University of Miami.