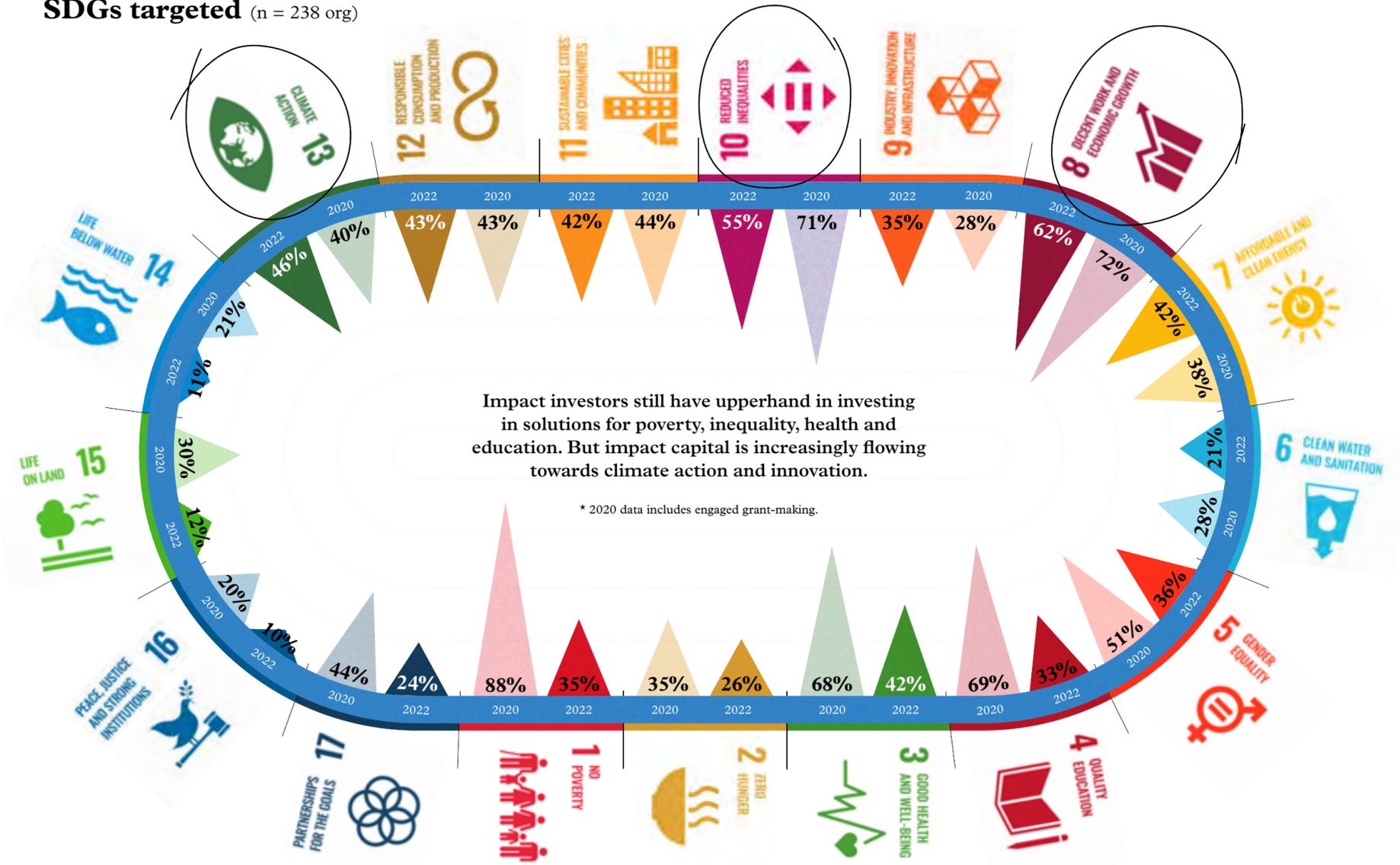
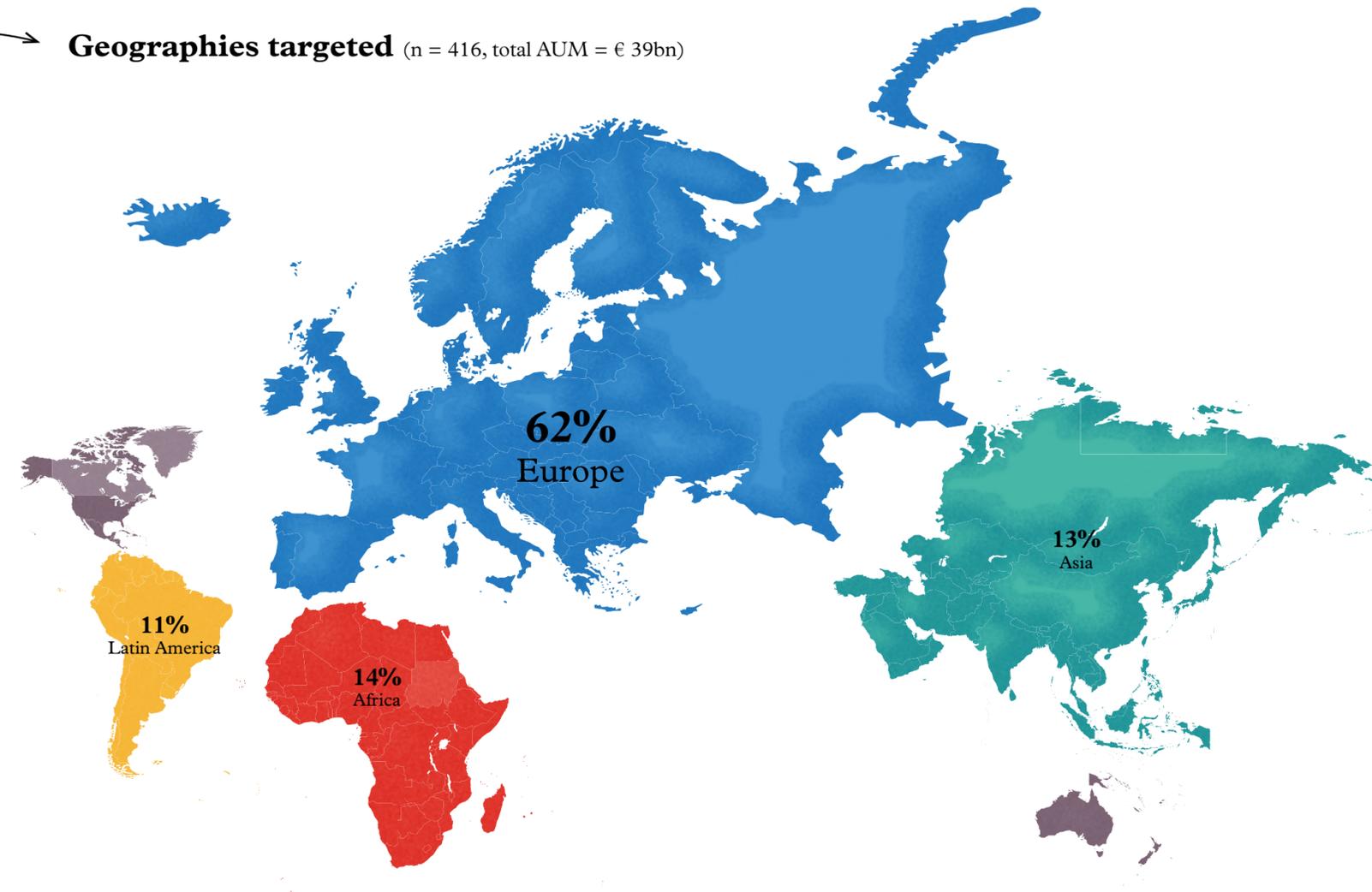


Where does European impact capital go?

SDGs targeted (n = 238 org)



Geographies targeted (n = 416, total AUM = € 39bn)



IMPACT INVESTMENT IS A GLOBAL EFFORT

While this study primarily sought impact investing market clarity in Europe, almost **40% is invested outside Europe**. Investment outside Europe is split among Asia, Africa

and Latin America about equally. Impact investment is clearly a global effort, just as today's greatest social and environmental challenges require globally minded solutions.

Looking at investments made in Europe, most was deployed nationally, but a surprising **16% has been invested cross-border**. The growth compared to the latest EVPA study¹⁵

shows that European impact investors have become more and more inclined to invest in neighbouring countries, suggesting that favourable regulations for cross-border investments have increased.