

Cultural Capital: The state of museums and their investing

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Only 13 percent of art museums in the United States are engaged in impact investing, compared with 47 percent of colleges and universities and 51 percent of foundations, a report from [Upstart Co-lab](#), the [Association of Art Museum Directors](#), and the [Black Trustee Alliance for Art Museums](#) finds. Based on a survey of 61 independent museums of art and design, the report, *Cultural Capital: The state of museums and their investing* (24 pages, PDF), found that while 80 percent of respondents said their Investment Committees have discussed impact investment—90 percent of them citing values alignment as the most significant driver of those conversations—only a third of them have taken action. About 35 percent said a portion of their endowment portfolio is managed by BIPOC and/or women fund managers and 31 percent said a portion of their endowment portfolio is invested in impact investing strategies. Persistent barriers to impact investing include easily addressed questions about the ability to achieve targeted financial returns, the ability to measure impact, and the availability of quality impact investing products across asset classes. The report's authors offer suggestions for how to get started and what actions each stakeholder group can take to support meaningful progress in aligning museum investments with values and mission.

Organizations Upstart Co-Lab

