

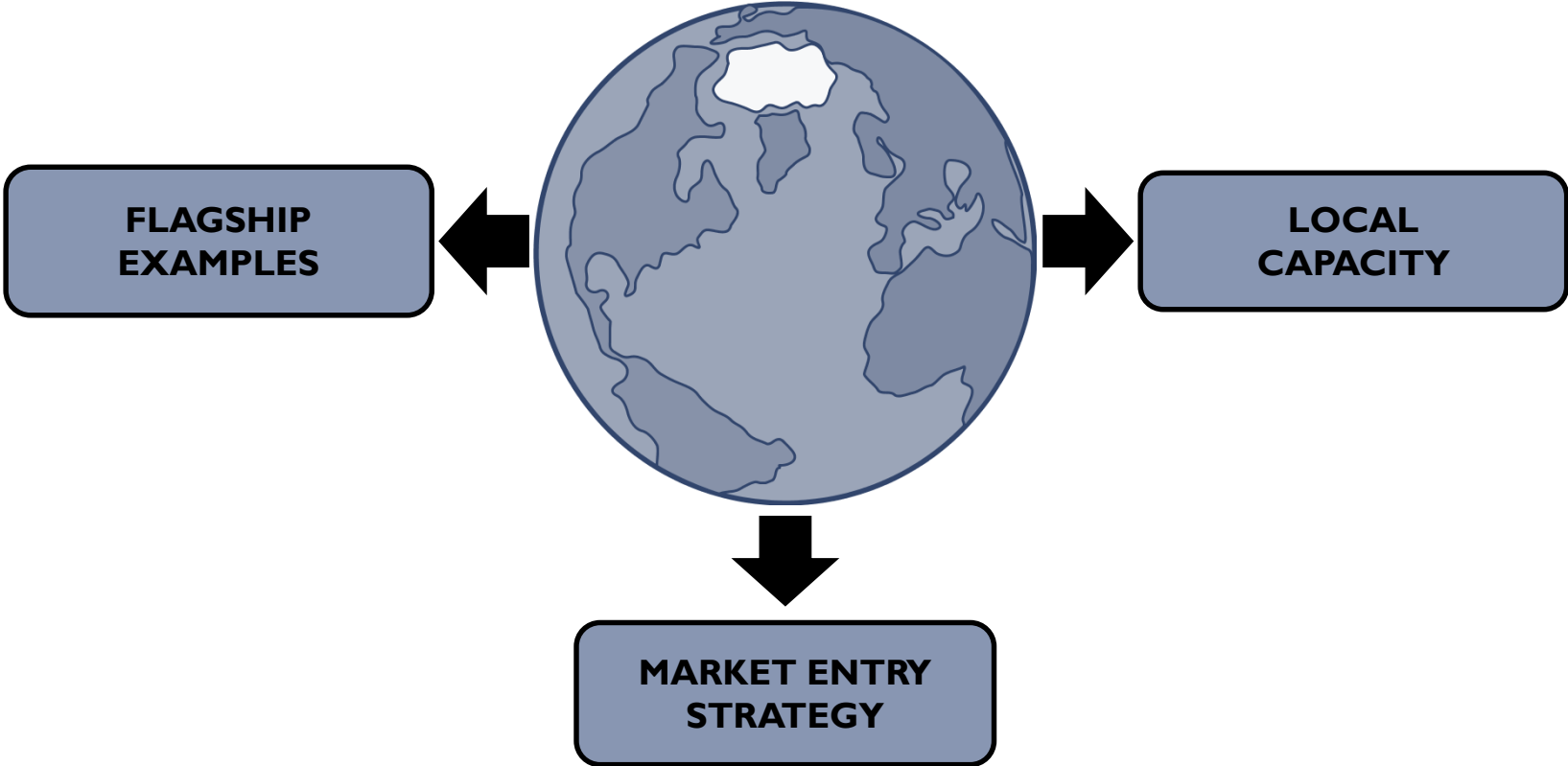
CATALYSING A SOCIAL INVESTMENT MARKET

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Catalysing the development of new SIB markets across the globe



WHAT WE HAVE LEARNED ABOUT OPENING NEW SOCIAL INVESTMENT MARKETS

1. Each market is unique



Adaptation

2. Some challenges seem universal



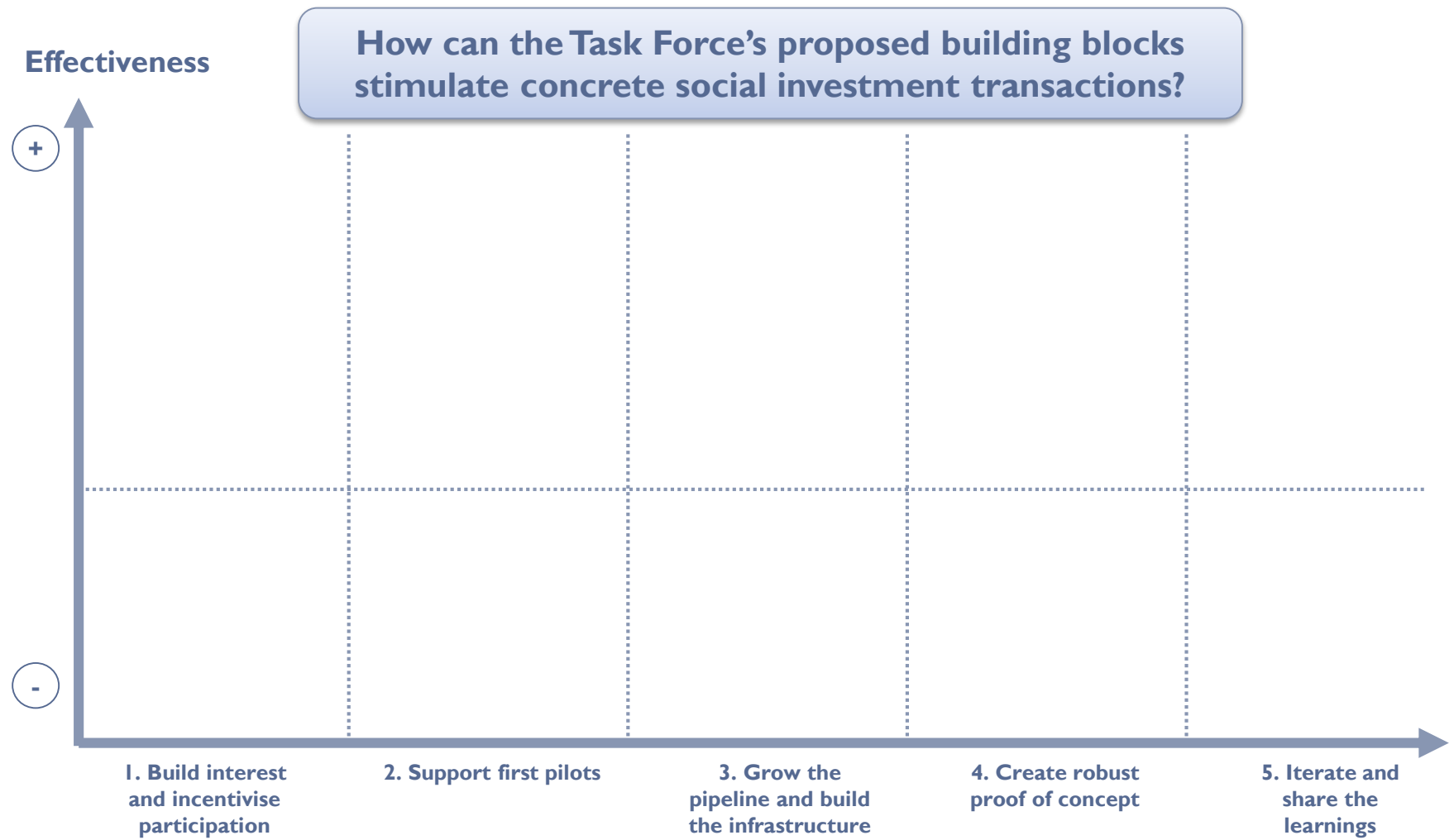
Cultural shifts

3. The importance of the first steps



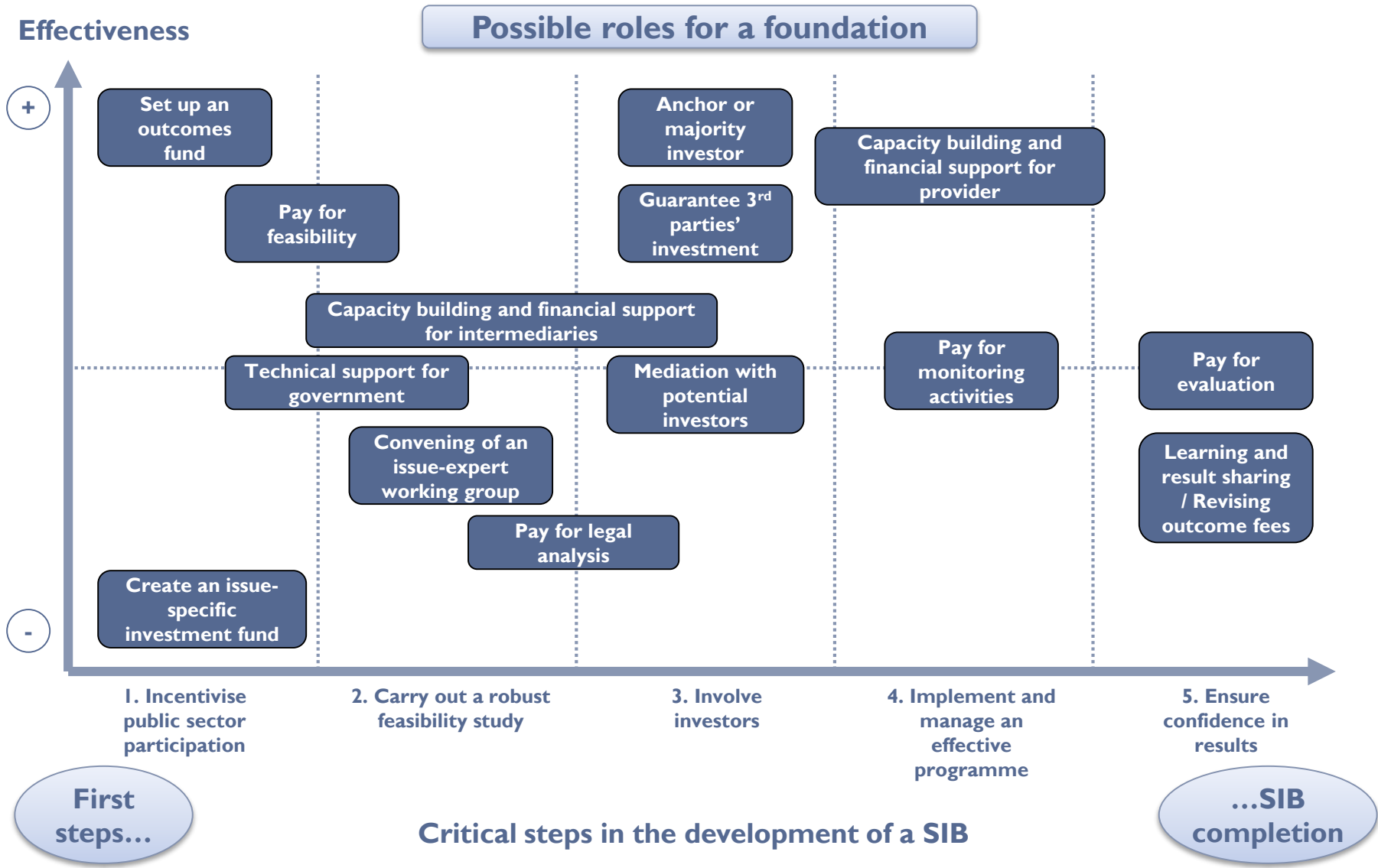
Signposting

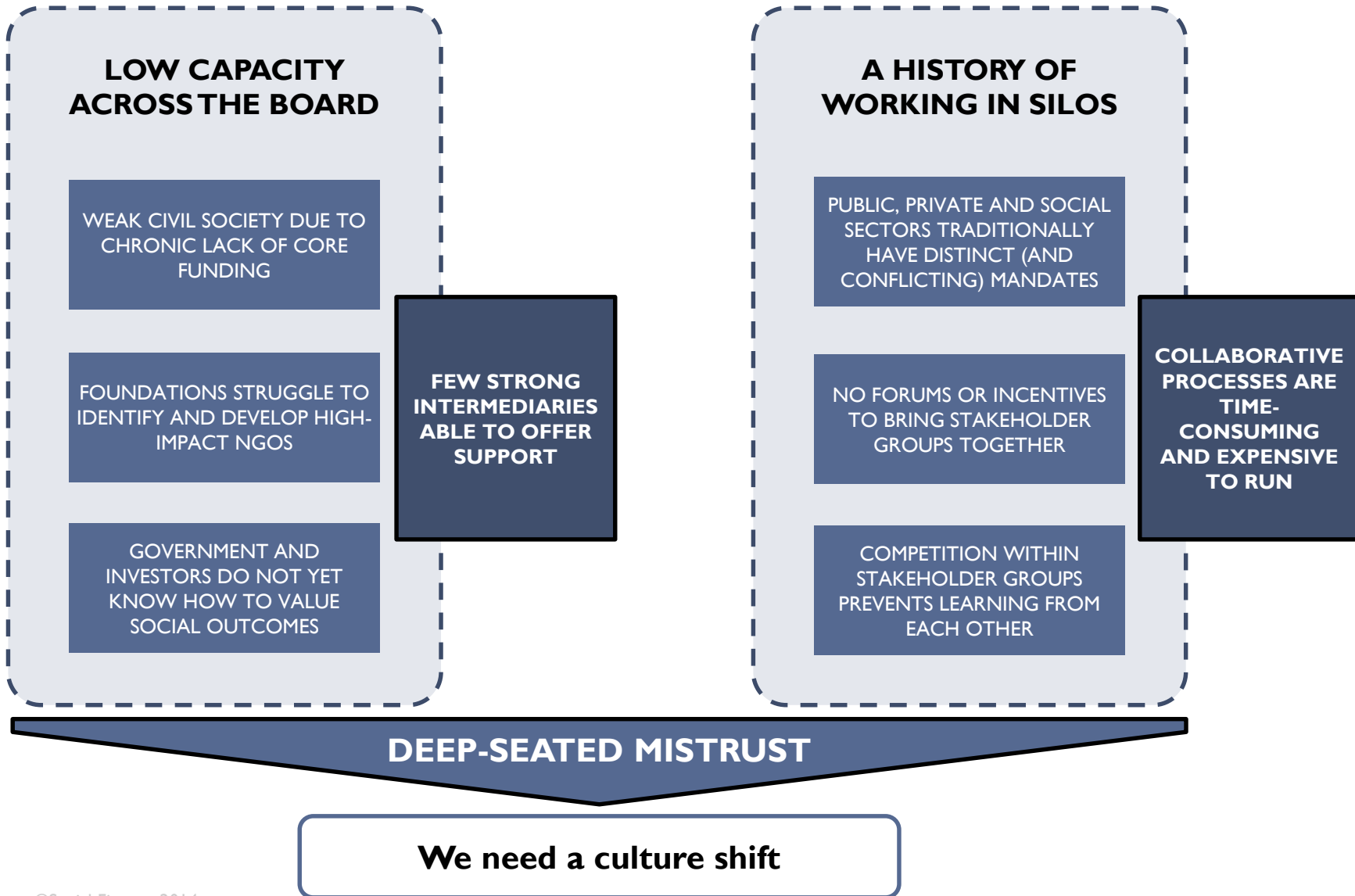
●■ BUILDING A MARKET REQUIRES ADAPTATION OVER TIME



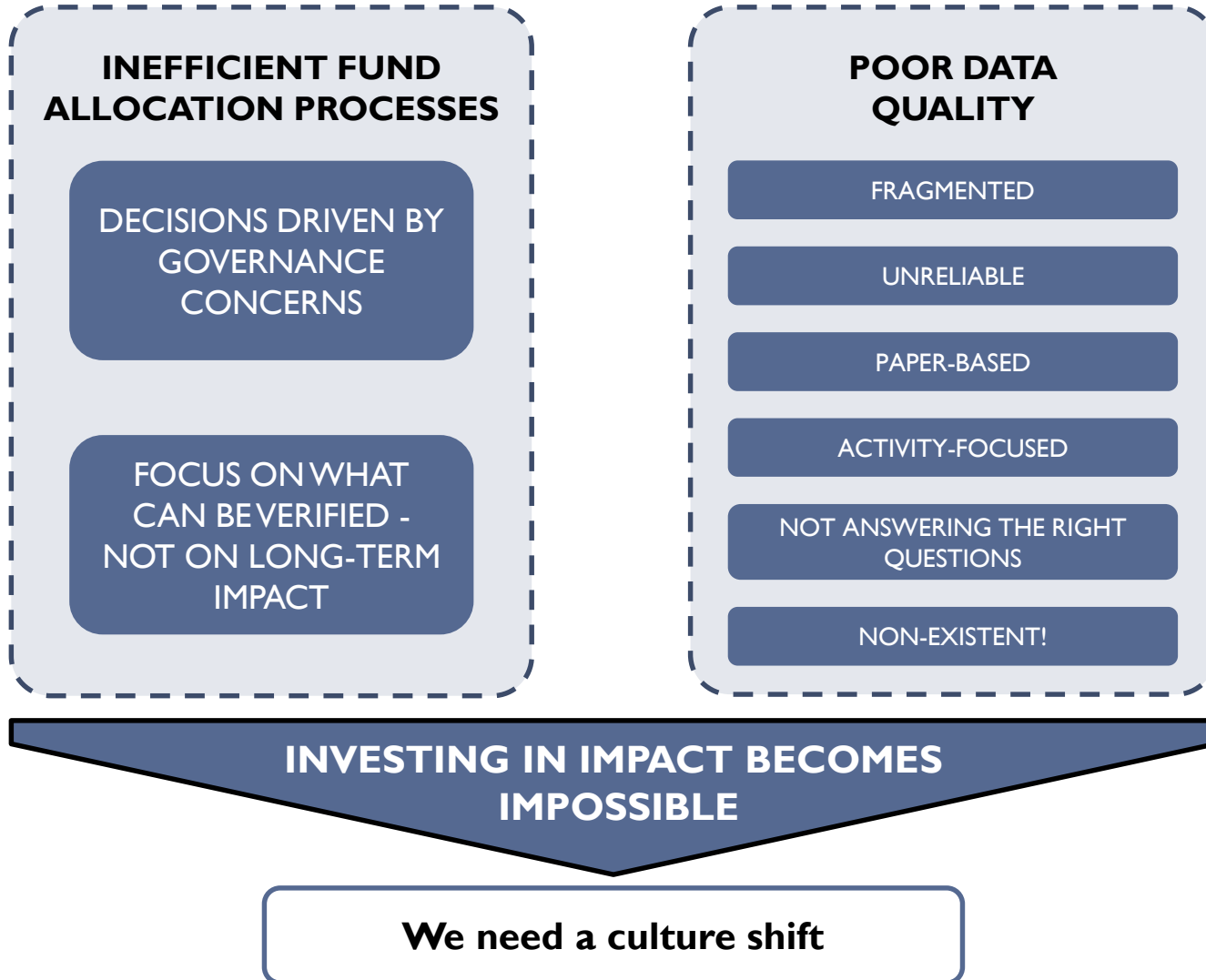
Critical steps in the development of a catalytic social investment transaction

BUILDING A MARKET REQUIRES ADAPTATION OVER TIME - ILLUSTRATION





● CHALLENGE 2 – DIFFICULTY FOSTERING INVESTMENT IN LONG-TERM SOCIAL CHANGE 7



● ■ CHANGING THE CULTURE - THE IMPORTANCE OF THE FIRST TRANSACTIONS

Social investment is appealing but fairly complex:

- **Few willing first-movers**
- **Infrastructure and tools are not sufficient incentives**
- **Interest will grow as a clearer sense of the level of risk and return involved emerges**



A CRITICAL MASS OF WELL-DESIGNED TRANSACTIONS WILL CREATE MOMENTUM

First transactions serve a strong signposting purpose, so they must:

- **Be successful**
- **Set the tone**
- **Shine a bright light**



A PORTFOLIO OF SUCCESSFUL INVESTING EXPERIENCES WILL INCREASE TRUST AND CONFIDENCE

● ■ IN SUMMARY...

1. Do something concrete together



2. Share



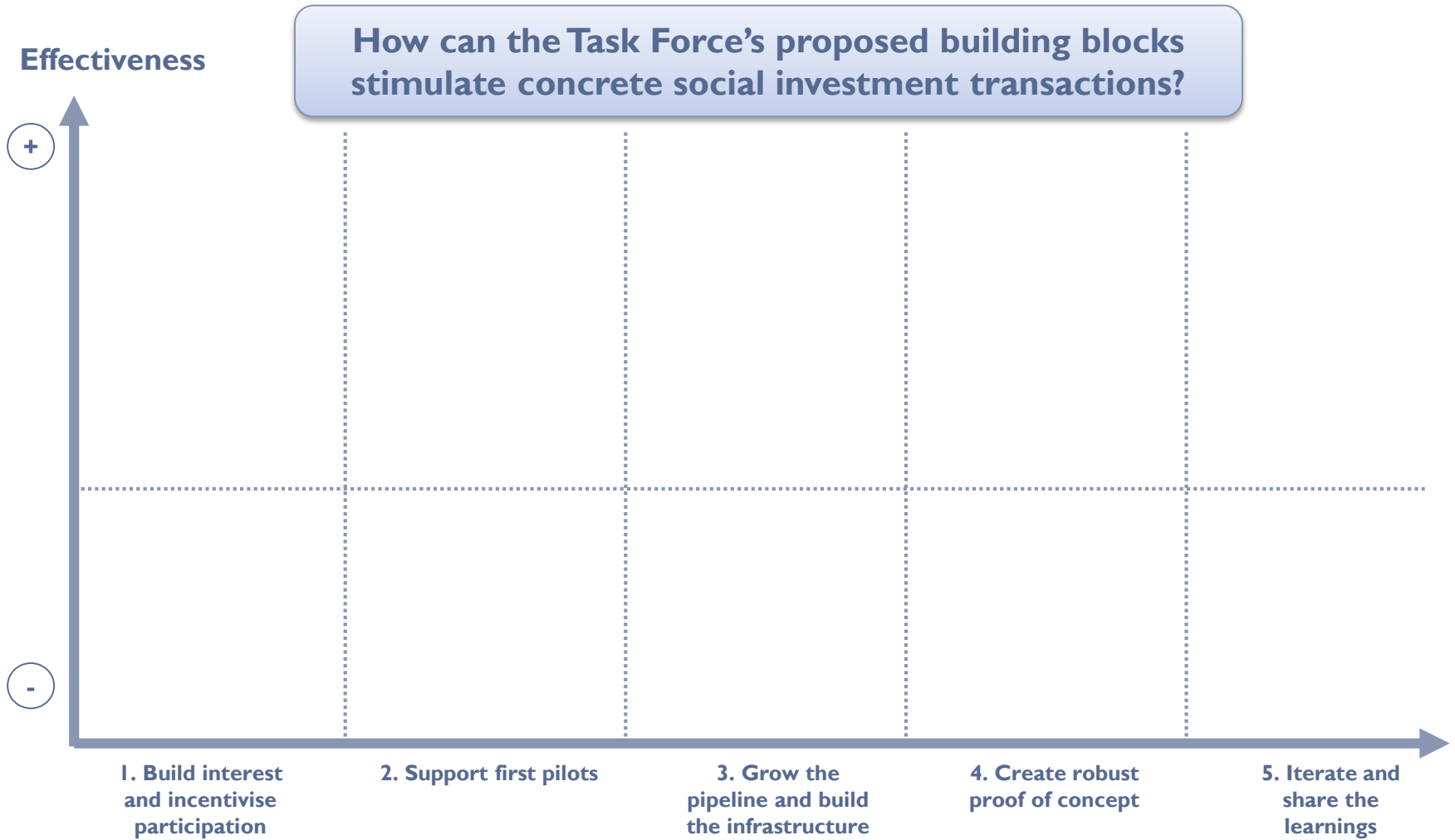
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3. Be flexible



4. Invest in the glue





Critical steps in the development of a catalytic social investment transaction

