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Social Finance welcomes the Netherlands as the fifth member of its global network; meets in Delhi at the GSG conference to discuss global sustainable impact

- The global network comprises Social Finance UK, US, Israel, India and Netherlands
- Social Finance Netherlands launched in the Hague on 2 October. It will be led by Ruben Koekoek and Björn Vennema, and chaired by Prof dr Annemieke Roobeek
- Social Finance India announces the appointment of Govind Sankaranarayanan, formerly of Tata, as its CEO. It will launch two funds to improve education and the sustainability of social enterprises in India
- Social Finance UK pioneered Social Impact Bonds in 2010 to improve social outcomes for vulnerable groups. There are now 121 programmes in 27 countries, touching the lives of more than one million people

Delhi, 8 October 2018 – Today, the Social Finance Global Network welcomes Social Finance Netherlands as its fifth member after its launch in the Hague on 2 October. It also announces the appointment of Govind Sankaranarayanan, formerly of Tata, as the CEO of Social Finance India. The group is holding the first meeting of its enlarged network in Delhi to discuss strategies to leverage its global experience and insights. Its goal is to scale its impact through proven interventions and greater investment in interventions that show measurable results.

The Social Finance Global Network is a collaboration between independent non-profit organizations who share a common and compelling approach to help rethink the ways in which society tackles chronic social problems. It looks at where the system is failing and using diverse skills such as collaboration, data analysis and investment, develops new models to improve the lives of vulnerable people around the world.

David Hutchison, CEO, Social Finance UK explained: “Social challenges are rarely limited to one place. Poverty, unemployment, ill-health, exploitation and poor life chances are global issues. Social Finance brings together a range of diverse skills, experience and insights from its international partners to build a fairer and kinder society, especially for those who are most vulnerable. What defines us is the combination of rigour and passion, heart and head, to bring about real change.”



The Social Finance Global Network in Delhi 7 October 2018

Social Finance UK pioneered Social Impact Bonds in 2010 to address the chronic underinvestment in prevention and early intervention. Since then, 121 programmes have launched in 28 countries, investing in interventions to tackle issues as broad as health and employment, homelessness, addictions, and infant mortality.

The Network's newest member, Social Finance Netherlands, is headed by Ruben Koekoek and Björn Vennema, and chaired by Prof dr Annemieke Roobeek. The team has significant investment expertise, having been involved in six of the eleven Social Impact Bonds launched in the Netherlands.

Ruben Koekoek and Björn Vennema, founders of Social Finance NL said: “The Netherlands is a front runner in Impact investment and sustainable finance. With 11 social impact bonds we have successfully experimented with Social Finance methodologies. Now it is time for us to accelerate and with Social Finance NL we will further grow the social finance ecosystem to enable more results-based funding partnerships. We are very excited to join the Social Finance Global Network, that has pioneered this movement.”

This week, Social Finance US, with the U.S. Department of Veterans Affairs, the Commonwealth of Massachusetts, New York City partners, and the City of Boston, launched the Veterans Coordinated Approach to Recovery and Employment (Veterans



CARE) project to improve employment outcomes for Veterans with post-traumatic stress disorder (PTSD). The Veterans CARE project will help Veterans find and keep meaningful employment and improve their earnings and job satisfaction. This is the first Pay for Success project globally to serve Veterans.

Tracy Palandjian, CEO and co-founder of Social Finance US stated: “Over the past ten years, the Social Finance Global Network has helped catalyze the Social Impact Bond concept into a vibrant international movement. With the announcements of Social Finance Netherlands and Social Finance India, we are excited to welcome new partners in innovation and impact.”

The goal of the Social Finance Global Network is to develop solutions and approaches that scale impact more quickly. It is pioneering the use of outcomes funding pools to test different approaches simultaneously to tackle social challenges. This week, Social Finance India will announce its plans to launch the first \$50m pilot of the Indian Education Outcomes Fund to improve the quality of education in the country. It will also announce its ambitions for a \$150m impact funds of funds to provide equity capital for social enterprises working in affordable housing, energy and education.

Govind Sankaranarayanan, CEO Social Finance India, said: “It’s a great privilege to be a part of this global organisation, and take forward Sir Ronald Cohen's vision of using finance at scale as an agent for good. Social finance India will catalyse different types of financial instruments and financial intermediaries to amplify social impact. An important part of this effort in India will be the sharpening of our focus on outcomes, supporting models that work and improving the sophistication of impact measurement using many of the tools developed by other Social Finance entities.”

Yaron Neudorfer, CEO Social Finance Israel: “Social Impact Bonds are a powerful and innovative financing tool for addressing social challenges. We are thrilled to see our Social Finance network expand to achieve further scale.”

The Social Finance Global Network will continue to focus its effort on the sustainable development goals including poverty alleviation, health and wellbeing, education, water and sanitation, economic growth and sustainable communities. To date, innovations from the Social Finance Global Network have raised more than \$500m for social change. The expansion of the network reflects the growing demand for impact products and programmes internationally.

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For the Social Impact Bond database, please visit: <http://sibdatabase.socialfinance.org.uk/>

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Notes to Editors

- 1) Social Finance is a global network of not-for profit organizations that partner with governments, the social sector and impact investors to find better ways of tackling social problems and improving the lives of people in need. Its offices in the UK, the US, Israel, India and the Netherlands structure and manage innovative investments, including Social Impact Bonds, which mobilize capital to drive social progress. Social Finance UK was founded in 2007. To date, its innovations have raised more than \$500m for social change.
- 2) Social Finance NL is a social enterprise, facilitating innovative collaboration and knowledge sharing between government, social enterprises and investors. It uses a results-oriented methodology and data-driven analyses. SF NL is currently supporting the province of Noord-Brabant to set up an outcomes fund with the objective of helping social enterprises to scale and shape the social purpose economy. It is also working on a program to support vulnerable young adults make a successful transition to adulthood in Enschede, Eindhoven, Hengelo, Utrecht, Amsterdam, Roermond and Leiden. Social Finance NL was established with the support of its founding partners Het Oranje Fonds and ABN AMRO Bank.
www.socfin.nl
- 3) Social Finance India, part of the pioneering global Social Finance network, is a new catalytic impact investment intermediary creating products for positive social and environmental outcomes in India. Its first two products - India Impact Fund of Funds (IIFF) and India Education Outcomes Fund (IEOF) will launch in 2018. IOEF will target multiple programmes that focus on numeracy and learning outcomes for children in grades 1-3, technology aided interventions for older children, higher school completion rate for girls and successful transitions from school to the workforce. The \$150m impact fund will form part of a \$1 billion fund raise to expand debt capacity for organizations serving communities closer to the bottom of the pyramid.
www.socialfinance.org.in