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# Impact investing foundation endowments

**How, why and why not yet?**

7<sup>th</sup> of July 2022



# **Welcome & Introduction**

# Practitioners and experts



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# EVPA team



**Peter Cafferkey**

Representative for the UK  
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**Alessia Gianoncelli**

Head of Knowledge,  
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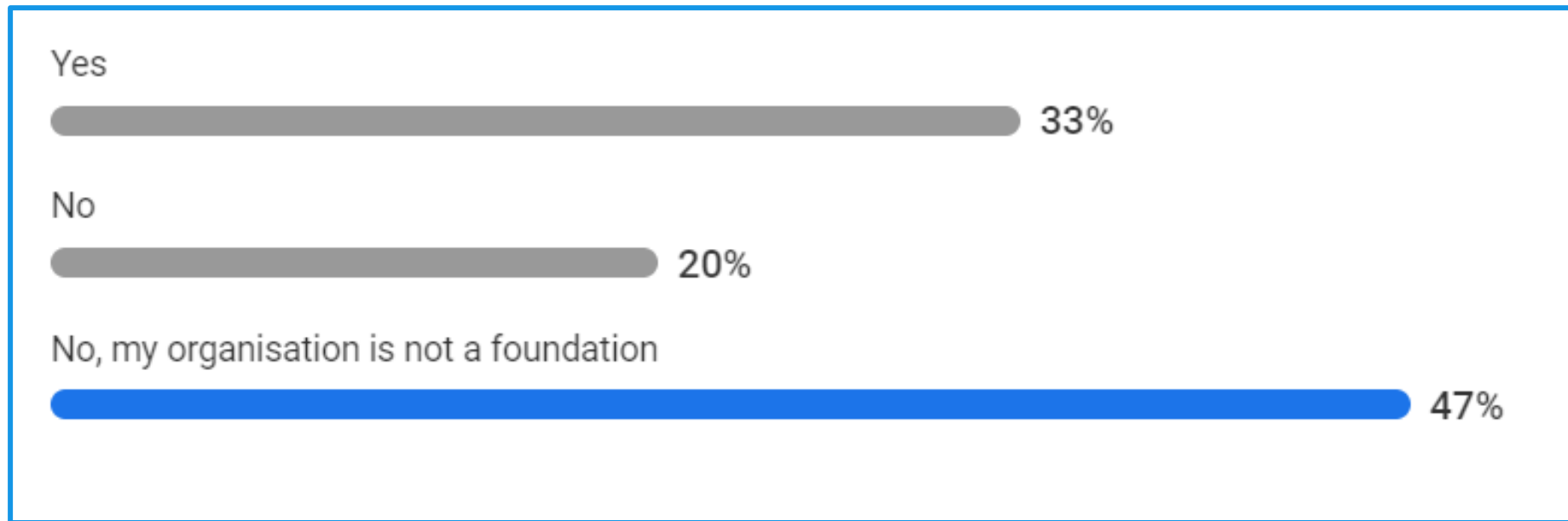


**Is your organisation an endowed foundation?**

① Start presenting to display the poll results on this slide.

## *Results of the polls with the audience:*

### **Is your organisation an endowed foundation?**



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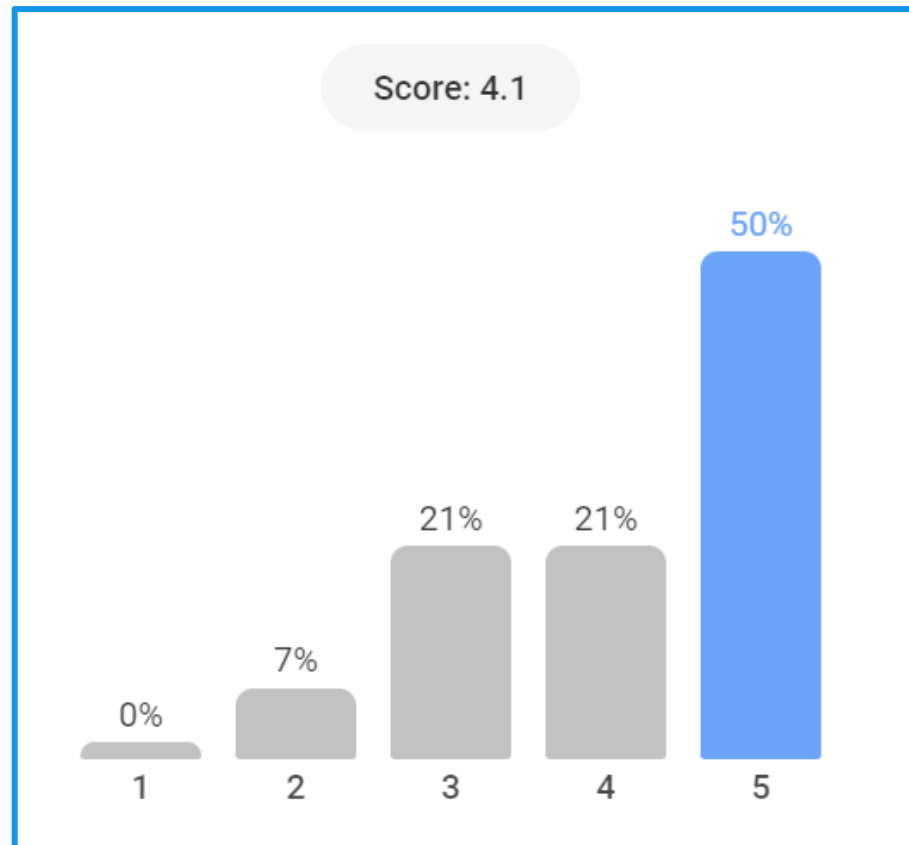


**Being or not a foundation, where in your priorities does this topic stand? (1 - not important at all / 5 - very important)**

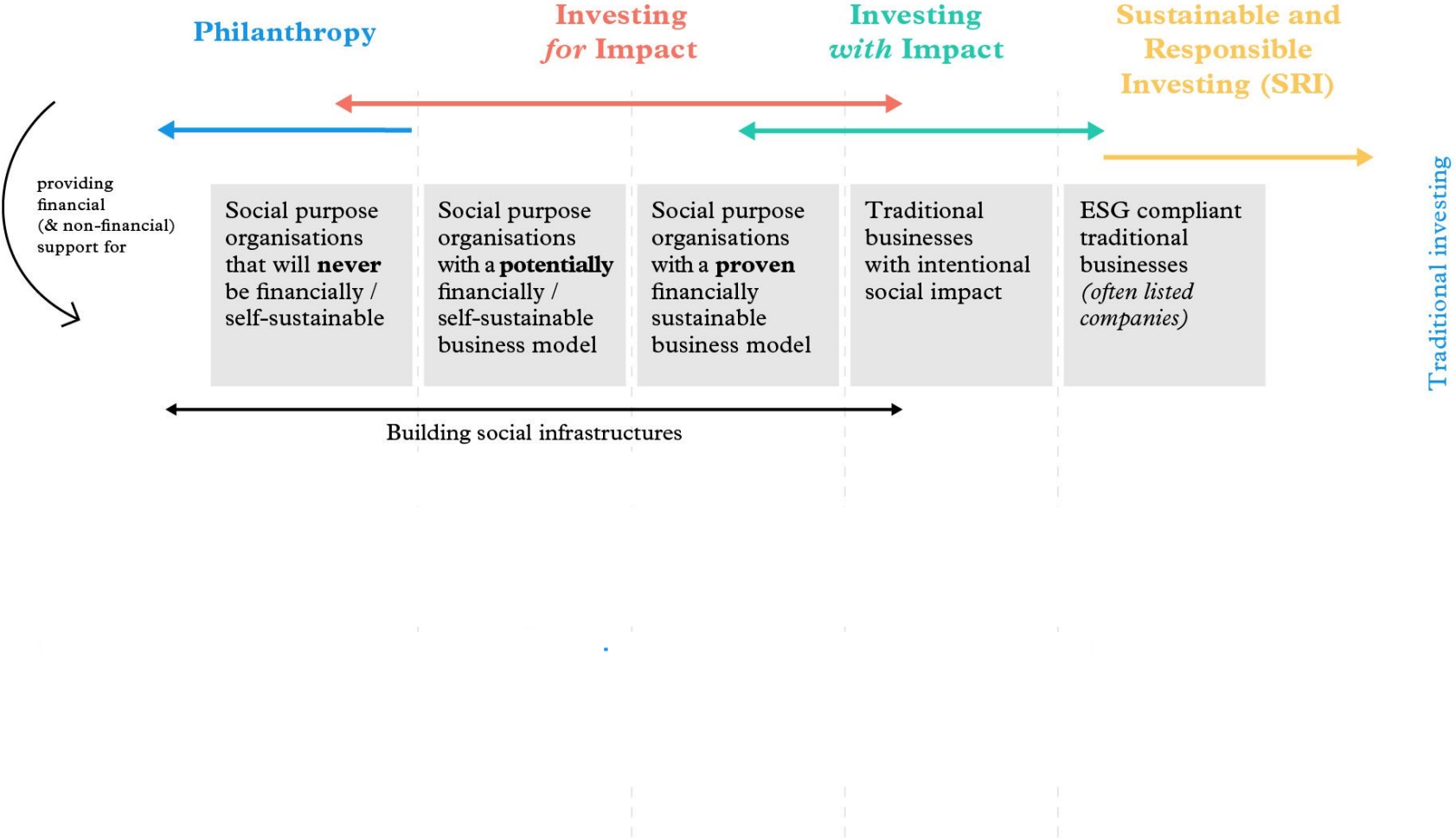
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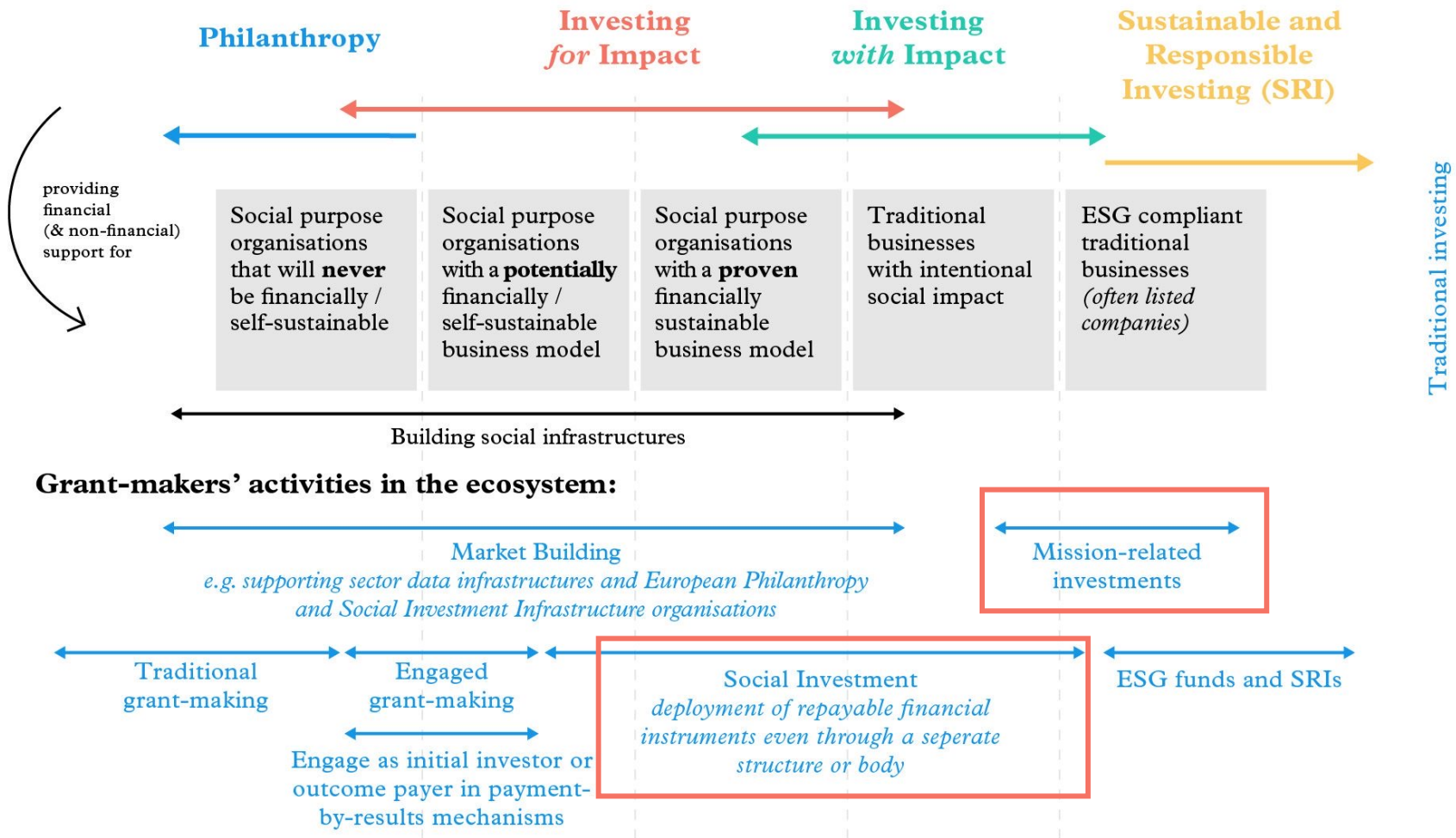
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# The Impact Ecosystem



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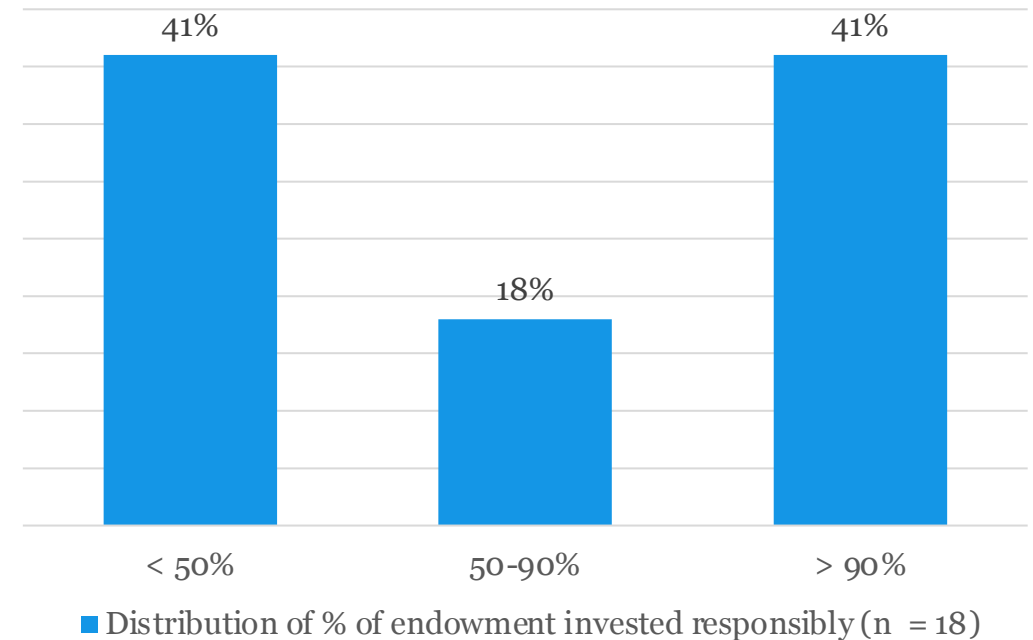
# EVPA Philea Working Group *Foundations Along the Spectrum of Capital*



# Endowments – EVPA statistics

## Responsible endowments:

- ✓ Among a total of 65 foundations, half of them had an **endowment**.
- ✓ More than half of the 33 endowed foundations **invest responsibly/with social purpose part of their endowment** or do **Mission-Related Investment (MRI)**.
- ✓ Among those 18 foundations, 41% does it for **nearly all the endowment** (more than 90% of it).



Source: **Gaggiotti, G., Gianoncelli, A., and Piergiovanni L.,** (2020) “*Venturing Societal Solutions – The 2020 Investing for Impact Survey*”, EVPA



# **Introduction to the report**



# Investing with impact in the endowment

Why do it and how to get started





# Endowments with impact programme



**Goal:**  
To encourage and enable UK endowed charities to unlock increased public benefits & mission outcomes by delivering impact investing in their endowments.



“investments made with an explicit intention to generate positive, measurable social and environmental impact alongside a financial return”

	Responsible	Sustainable	Impact-driven (Market rate return impact investing)	Impact first / Social investment	Philanthropy
Amount invested	~£650m	~£235m	£100m target (£31m already committed)	~£20m	~£40m p/a
General goal of investment approach	The endowment has a dual mandate: financial return and health impact			Driving more equitable health	
	All investments are expected to meet recognised ethical, environmental and governance standards and be consistent with the foundation's values and need to generate financial returns.	Investment in funds and projects creating health benefits for stakeholders and contributing to health solutions.	The foundation has applied a carve in approach in order to explore how impact can be embedded in the main endowment.	Direct and indirect Investments as part of a test & learn approach to understanding what works in addressing health inequalities.	Grants to organisations that will contribute to driving more equitable health, and to support staff wellbeing and patient experience at Guy's and St Thomas' NHS Foundation Trust.



# Myth-busting

- Legality
- Financial returns
- Product availability
- Private markets





# How could impact investing help you?

1. More capital driving positive impacts and public benefit outcomes
2. Unlock new strategies to help meet your mission
3. Reputational considerations
4. Catalysing change in other investors and in the capital markets more broadly
5. Improving the long-term effectiveness and accountability of capital



## Practical steps

1. Obtain an internal mandate for impact investing
2. Establish financial and impact requirements for the endowment
3. Update the Investment Policy Statement
4. Integrate impact and investment at board and staff level to deliver the strategy
5. Appoint investment advisors, managers and asset managers with expertise in impact



FRIENDS  
PROVIDENT  
Foundation

**Friends Provident  
Foundation**  
*Colin Baines*





# **Bernard van Leer Foundation**

*Irina Ivan*

**Anesvad**  
**Foundation**  
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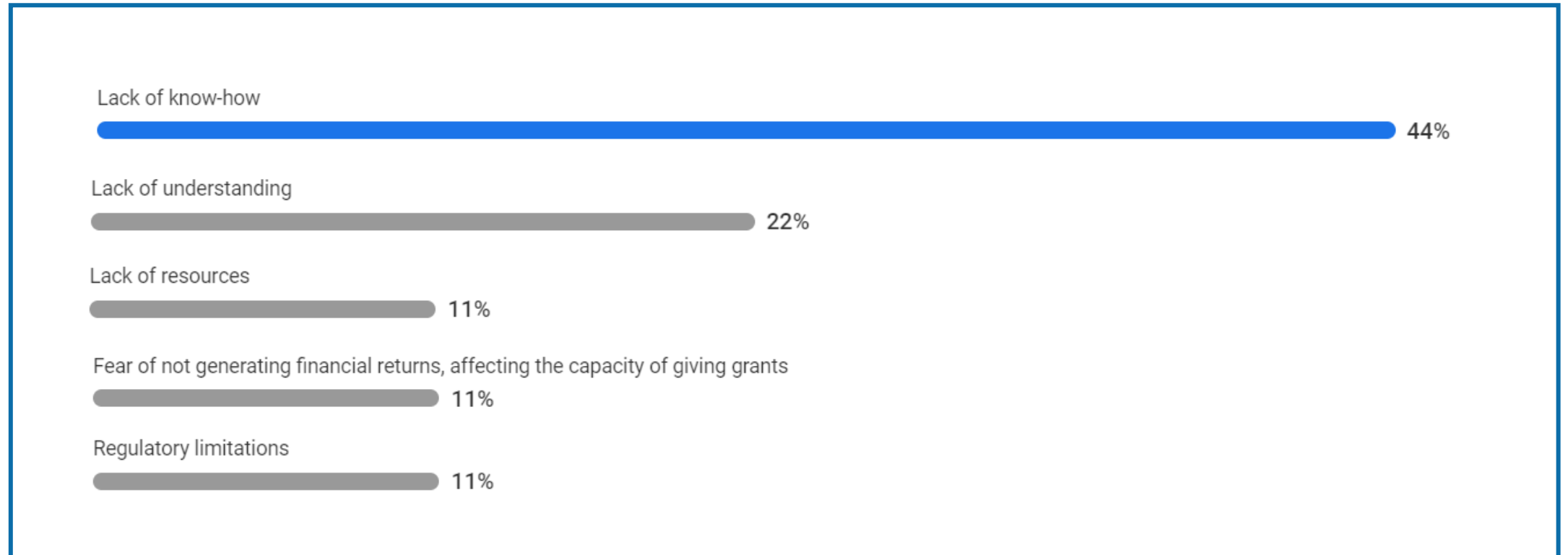


**In your country, what are the challenges hindering foundations from investing endowment responsibly / with social purposes or from doing any Mission-Related Investment (MRI)?**

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## *Results of the poll with the audience:*

**In your country, what are the challenges hindering foundations from investing endowment responsibly / with social purposes or from doing any Mission-Related Investment (MRI)?**



**Closing remarks**

# Any questions? Get in touch with us!

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# Thank you for your attention!



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