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impact investing mandate*

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AUSSIE START-UP WINS \$500M IMPACT INVESTING MANDATE

BY MICHELLE BALTAZAR

A former senior financial services executive who less than 12 months ago went out on a limb to set up his own business has signed a \$500 million investment mandate - with another \$500 million in the works.

Less than a year since its launch, Sydney-based financial services outfit Global Impact Initiative (GII) has secured a USD\$500 million mandate from London-based social problem solving agency World Wide Generation.

Under the deal, GII will work with World Wide Generation on a slum rehabilitation project in Mumbai where USD\$500 million of investor money will be invested in a series of property construction proposals and micro-finance businesses.

"We're moving people out of the slums and into new environmentally-friendly buildings ... and we are investing in local businesses as well as providing capital to the poor for entrepreneurial businesses aimed at generating financial profits," said GII founder Giles Gunsekera.

GII is a consulting firm that creates bespoke impact investing strategies for endowment funds, foundations, banks and superannuation funds interested in investing their money in projects that

achieve positive financial returns while delivering measurable social outcomes.

Gunsekera believes that the Slum Rehabilitation project is a primary example of how the investment community can give a large group of disenfranchised people a new lease of life and a chance to participate or contribute to global growth.

"It's about breaking the cycle of poverty and changing the ecosystem to create lasting change," he said.

And the World Wide Generation relationship is just the beginning. Gunsekera is also developing a series of impact investing strategies across other impact themes namely: a \$400 million strategy in Infrastructure, \$200 million for Women & Girls, a \$50 million initial injection for the arts (with a planned capacity of \$200 million), and \$50 million in an environmental strategy.

On top of those projects, GII is working with the UN in devising impact investing strategies that best suits the UN's Sustainable Development Goals (SDG).

Prior to setting up GII, Gunsekera was Head of Third Party Sales at Principal Global Investors. He has also worked in sales and business development for fund managers Merrill Lynch (now BlackRock) and Colonial First State. **FS**

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