



Global Impact Investing Network

September 25th 2009

New Industry Group Launched to Facilitate For-Profit Investing that Addresses Social and Environmental Challenges

New York City, September 25, 2009—President Bill Clinton today announced the launch of the Global Impacting Investing Network (GIIN), a non-profit organization dedicated to promoting more effective impact investing around the world, at the Clinton Global Initiative. Impact investing is the use of for-profit investment to address social and environmental problems. The GIIN will promote the infrastructure, activities, education, and research that enable more effective impact investing, and will ultimately lead to a coherent, well-developed marketplace for the impact investing industry.

Two major initiatives begin this work:

- The GIIN Investors' Council - a group of leading impact investors representing a diverse range of institutions from around the world. The Investors' Council will provide leadership in the industry, disseminate the latest research and best practices in the field, and support the creation and adoption of industry infrastructure, including impact metrics.
- The Impact Reporting and Investment Standards (IRIS) – initiative to provide a common framework for measuring social and environmental impact of investments. IRIS addresses a major barrier to the growth of the impact investing industry – the lack of transparency and credibility in how funds define, track, and report on the social and environmental performance of their capital.

“This network is a response to growing appetites from investors across the world for a platform that allows them to work together to capture the powerful potential of impact investing,” said Amit Bouri, Director of Strategy and Development for the GIIN. “Now is the moment to transform disparate efforts into a coherent industry so greater capital will flow to solutions to social and environmental problems.”

The GIIN is supported by a \$2.5 million commitment from the Rockefeller Foundation to mobilize investors to help develop the industry as well as to support the launch of an impact investing reporting and standards initiative. In addition, the GIIN announced the receipt of a \$750,000 commitment from J.P. Morgan to encourage investors to grow the industry and a \$1 million commitment from USAID toward the IRIS initiative.

“International aid, government funding, and philanthropic grants alone are insufficient to achieve the world’s development aspirations, especially during a global recession,” said Judith Rodin, president of the Rockefeller Foundation. “Private investment capital, therefore, will need to complement traditional resources. Our innovative, \$28 million initiative will help establish and standardize the impact investing industry – and our support for the Global Impact Investing Network will enable pioneering impact investors to build a more efficient and powerful marketplace.”

“We're very excited by the momentum behind the GIIN and what it can accomplish. When you see the kind of progress impact investments have had in solving social and environmental challenges, it's extraordinary to think about what could be achieved as the industry grows and becomes more efficient. We believe the GIIN can provide the framework and catalyst to help it evolve from a primarily fragmented industry to a mature market,” said Jamie Dimon, Chairman and Chief Executive Officer of JPMorgan Chase.

(More)

“By creating a common framework to evaluate the impact that private sector investments have in developing countries, the IRIS initiative will help mobilize capital,” said Alonzo Felltham, USAID Acting Administrator. “This project helps USAID meet its long-term objective to promote high-impact social and economic development.”

In addition to these core initiatives, the GIIN will also support education, research, and targeted outreach to help foster a coherent impact investing industry that channels investment capital efficiently to solutions for pressing social and environmental problems.

The commitment from the Rockefeller Foundation comes from a larger \$28 million *Harnessing the Power of Impact Investing* initiative, aimed at building the impact investing industry. In addition to the investments announced today from the Rockefeller Foundation, J.P. Morgan, and USAID, the GIIN receives funding and guidance from the members of its investors’ council.

Founding members announced today include:

Acumen Fund, The Annie E. Casey Foundation, The Bill and Melinda Gates Foundation, Calvert Foundation, Capricorn Investment Group, Citigroup, Deutsche Bank, Equilibrium Capital, Generation Investment Management, Gray Ghost Ventures, IGRIA, J.P. Morgan, Lundin for Africa, Lunt Family Office (Armonia), Omidyar Network, Prudential, The Rockefeller Foundation, Root Capital, Shorebank/NCIF, Trans-century, Triodos Investment Management, and Wolfensohn & Company.

About the Global Impact Investing Network: The GIIN is a not-for-profit organization dedicated to building the infrastructure, activities, education, and research that will enable more effective impact investing around the world. Impact investments aim to solve social or environmental challenges while generating financial profit. The GIIN’s programmatic agenda is rooted in the challenges investors face. It serves as forum for identifying and addressing the systemic barriers that hinder the impact investing industry’s efficiency and effectiveness. For more information, please visit www.globalimpactinvestingnetwork.org.

About The Rockefeller Foundation: The Rockefeller Foundation fosters innovative solutions to many of the world's most intractable challenges, affirming its mission, since 1913, to “promote the well-being” of humanity. Today, the Foundation works to ensure that more people can tap into globalization’s benefits while strengthening resilience to risks. Its initiatives include efforts to mobilize an agricultural revolution in sub-Saharan Africa, bolster economic security for American workers, inform equitable, sustainable transportation policies in the United States, assure access to affordable and high-quality health systems in developing countries, and support strategies and services that help vulnerable communities cope with the impacts of climate change. For more information, please visit www.rockfound.org.

About JPMorgan Chase: JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.0 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase and Wampum brands. Information about the firm is available at www.jpmorganchase.com.

About USAID: USAID is the principal U.S. Federal Agency providing foreign development and humanitarian assistance. The agency’s Global Development Alliance (GDA) links U.S. foreign assistance with the resources, expertise and creativity of the private sector as well as nongovernmental organizations. Since its launch in 2001, the Global Development Alliance has changed the way many U.S. international development projects are financed and implemented. USAID has cultivated more than 900 public-private alliances with over 1,700 individual partners to benefit development programming. For more information about USAID and its programs around the world visit www.usaid.gov. For more information on Global Development Alliances visit www.usaid.gov/gda/index.html.

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