



*Opening Remarks:
Scaling Impact Investing, a conversation among senior leaders*

Amit Bouri, Co-founder and CEO of the GIIN
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Good morning. I'm Amit Bouri, Co-founder and CEO of the Global Impact Investing Network (or the "GIIN"). On behalf of the GIIN and our co-hosts today, The Abraaj Group and Bank of America Merrill Lynch, I have the great honor of welcoming all of the leaders in the audience for today's important conversation: Scaling Impact Investing.

We have a wonderfully diverse audience in the room. It's great to see so many familiar faces in the audience, including many GIIN members. I feel privileged to work with the organizations in the GIIN membership – which now includes many of the world's leading investors, and numbers 250 organizations in 35 countries. I'm thrilled that more than half of our member organizations are here with us today, not just from the East Coast of the United States, but from Europe, Africa, Latin America, and as far away as Australia.

I'd like to extend a special welcome to the new faces in the audience. Thank you for being here and for your engagement with impact investing.

And I'd like to give a very warm shout-out to our members of the media in attendance.

It's a special time to be in New York, as many of the world's leaders are gathering for the UN General Assembly, and all traffic comes to a halt! It marks the two-year anniversary of the launch of the Sustainable Development Goals – often called the SDGs or the "global goals". These goals aim to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity. The SDG framework has captured the imaginations of leaders around the world. It's coalescing thinking around many of the issues impact investors have been tackling for decades.

All of you in this room, whether you are one of those very early impact investors, or are just beginning to learn about impact investing and what it can achieve, all of you here today are helping to lay the groundwork for the market of tomorrow, and the world we dream of for our children and grandchildren.

This statement has special significance for me, because I am a new father, and I am especially passionate about ensuring that my 4-month old daughter Ayla is able to inherit the world I want for her.

So... I have the great pleasure of welcoming all of you, saying a few words about the power of impact investing, and then introducing my co-host, Arif Naqvi, the founder and group chief executive of The Abraaj Group.

The impact investing market is at an exciting point in its evolution, and there is strong momentum. But more action is needed if we are to realize the potential of the impact investing market, and if we are to scale this market to meet the world's challenges.

This powerful practice of impact investing -- of channeling investment capital toward companies, organizations, and funds that deliver social and environmental impact alongside financial returns -- is experiencing impressive growth.

As I mentioned before, some leading financial institutions have been engaged in impact investing for decades, but the term itself was coined exactly ten years ago next month, when a small band of pioneering investors came together in Italy, to discuss the possibility of developing an impact investing market.

Much has happened since then. Impact investing has moved from the margins toward the mainstream, with a growing number of major financial institutions, foundations, and fund managers recognizing the commercial and societal opportunities it offers. There is growing activity on six continents. There is growing client demand. Fund sizes are growing. There is growing attention from world leaders, government bodies, and the media. And there is a growing body of useful research coming available, including benchmarks on financial performance, and case studies of successful investments in areas such as affordable housing, microfinance, renewable energy, and community investing.

Right now we have an INCREDIBLE opportunity. It's exciting to have all of you with us today, because each of you has an important role to play in crafting the world our future generations will inherit.

This is our opportunity to build a just and sustainable world where everyone has come to understand the full power of their investment capital as a sustainable force for good. To build a future where money does more than just generate more money. To build investment portfolios that don't just count more money, but make more money count.

We must not miss this opportunity. The actions we take today will determine the markets that we operate in tomorrow and the world that future generations will inhabit. We cannot afford to get this wrong. It's great that increased understanding of problems like climate change and global inequality is beginning to fuel awareness that "business as usual" will not be adequate. It's wonderful that more people are realizing that our historical reliance on government aid and private philanthropy will be insufficient for the challenges the world faces, and that the private sector has an important role to play. But this is not enough! We need more than greater awareness. We need more than greater understanding. We need greater progress!

We are not yet seeing the radical shift we need in order to reshape the capital markets, and redirect investment toward some of the greatest challenges facing our world.

We urgently need MUCH more capital working alongside government aid and philanthropy, flowing to the world's most pressing social and environmental problems. We have nowhere near the scale of capital required to match the scale of need in the world today.

Unless we - the leaders in this room - can change the way investors allocate capital, that is, change "business as usual" to incorporate impact alongside financial return, capital will be insufficient for

addressing these challenges in any kind of a sustainable way. The world is facing a host of slow-motion crises that only LONG-TERM investment can fix.

If there is a single message that I hope you will take away from today's event, it is this: business as usual is not enough.

The challenges the world faces are very real, very powerful, and very urgent.

It is a critical time for ALL investors to look around them at the challenges facing their communities and the environment, and to consider how they can deploy capital to fund these necessary long-term solutions.

The group gathered here has a tremendous opportunity to not just keep pace with the traditional capital markets, but to reinvent them entirely.

The decisions you, and other leaders in the private sector, make today have the potential to shift attitudes, transform systems, and build the sustainable economy of the future. Imagine future generations who are able to live in an equitable society on a healthy and sustainable planet, thanks in no small part to the fact that investment capital has been transformed into a global force for good. THAT is the potential of impact investing. And that is what we are here to talk about today.

For the GIIN members and other impact investors in the audience, I thank you for being role models, showing the world what investment capital is capable of. For those of you who are new to impact investing and to the GIIN, I thank you for your interest and urge you join us in this exciting movement. To the members of the media who are here, thank you for the work you are doing bringing impact investing into the public eye and consciousness. And to my co-hosts, BAML and Abraaj, thank you again for joining with the GIIN to spark this important conversation.

It is now my distinct pleasure to introduce Arif Naqvi, the founder and Group Chief Executive of The Abraaj Group. Arif is a dynamic and inspiring business leader who is passionate about the potential of blending positive social impact with profit, and finding long-term solutions to the challenges our world is facing.

About the GIIN

The Global Impact Investing Network (GIIN) is a nonprofit organization dedicated to increasing the scale and effectiveness of impact investing around the world. Impact investments are investments made into companies, organizations, and funds with the intention to generate social and environmental impact alongside a financial return. Impact investments can be made in both emerging and developed markets, and target a range of returns from below market to market rate, depending upon the circumstances. The GIIN builds critical infrastructure and supports activities, education, and research that help accelerate the development of a coherent impact investing industry. For more information, please visit www.thegiin.org.

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