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## **UCT's specialist social innovation centre to administer South Africa's impact investment initiative**

The University of Cape Town's (UCT) Bertha Centre for Social Innovation and Entrepreneurship will administer the new National Task Force for Impact Investment after South Africa became the first African country to join the Global Steering Group (GSG) for Impact Investing.

The GSG is a global body promoting investments that not only generate a financial return, but also deliver positive environmental and social outcomes. The group comprises 21 countries, in addition to the European Union.

Susan de Witt, secretariat head and innovative finance lead at the Bertha Centre, said: "Being part of the GSG will lend international credibility to the movement in South Africa, while allowing the country to learn from the experiences of other nations."

South Africa's National Task Force, established recently to grow local support for the impact investment sector, includes representatives from the government, private capital and research institutions, with the Bertha Centre acting as the secretariat.

"One of the major advantages is that local representatives from the mainstream capital markets will be exposed to the global shifts in asset allocation," de Witt added.

According to the Global Impact Investing Network, the sum of money committed to impact investing globally has doubled in the past year from \$114 billion (about R1.62 trillion) in mid-2017, to \$230 billion (about R3.27 trillion). This is largely due to greater awareness about how private investment can contribute to the achievement of the Sustainable Development Goals set by the United Nations. Estimates are that the world needs \$2.5 trillion (about R36.8 trillion) per year to hit the UN targets.

Meeting these goals is particularly crucial in South Africa, where poverty and inequality

remain significant challenges. Attracting more private capital is imperative to support projects in areas including housing, education and water.

“Working groups with an international strategy often focus on Africa, but there is rarely an African in the room,” de Witt shared, adding that as a member of the GSH, South Africa will be a fully-fledged member of the global impact investing movement, which will unlock meaningful opportunities for the country.

***ENDS***

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