Impact Based Pre-Finance

Gold Standard Conference
Zurich, 14 April 2016
Our objectives

BIX Capital
A US$ 15m Social Impact Fund with focus on Sub-Saharan Africa

Investment Thesis
Unlock suppressed demand for Essential Household Products and Services, realizing:
- Direct benefits for BoP families
- Global impacts

Addressing barriers
Improve access to products by:
- Addressing Affordability barriers (demand)
- Invest in Value Chains (producers, distributors etc) to address Availability barriers (supply)
BIX Capital model

1. **Pre-finance**
   - **BIX Capital**
     - Investor
     - Product
     - Distributor
     - Retailer
     - Consumer

2. **Impact from use of products & services**
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3. **Repayment from monetized impact**
   - **Impact Buyer**
     - Certificate
     - Upside share
   - **Impact from use of products & services**

**Financials**
- Investor: $$, IRR
- BIX Capital: $$
- Producer: $$
- Distributor: $$
- Retailer: $$
- Consumer: $$
- Impact Buyer: $$$
Our Theory of Change

Inputs and activities
- Financial Inputs
- Organisational capacity
  - Business development
  - Due diligence
  - Monitoring
  - Provision of loans

Partner Outputs
- Improve stove uptake
- Improve stove quality

Outcomes and impacts
- Environment: Reduced emissions
- Health: Reduced household air pollution
- Gender: Time savings for women
- Socioeconomic: Money savings for households

Goals
- Deliver over two million stoves by 2018
- Accelerate the growth of social enterprises working in the value chain for improved stoves
- Catalyse the development of markets for improved stoves
Thank you!

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