

Theory of Change



Activities

We invest ourselves and build the market to scale social impact investment

- Catalytic investing: seed, scale and sustain investments
- Market building: stakeholder engagement, developing resources and supporting new initiatives

>£900m
signed BSC investments since 2012

>570
VC firms joined ImpactVC community in first year of launch

>500,000
Good Finance unique website users

Outputs

An enabling environment for more social impact investment

- Asset owners' capital facilitated into social investment
- Increased awareness and understanding of social impact investment
- Change in resources, policies and practices

>200
institutional co-investors, a **3x** match on BSC capital

68%
people feel very familiar with social impact investment, compared to 65% in 2021 and 37% in 2018

>1,000
downloads of VC Impact Playbook



Outcomes

More investment flowing to impact-led organisations

- Increased scale of capital to tackle significant social issues
- Increased number and diversity of organisations accessing social investment
- Broader range of business models reached through blended capital

£9.4bn
size of social impact investment market with 11x growth in 11 years

>6,000
deals in the social impact investment market as at December 2022

£270m
in **33** blended capital funds to broaden reach

Impact

More social impact across a range of pressing social issues and reducing inequalities in the UK

- Delivering impact at scale
- Achieving important outcome changes for vulnerable people
- Reaching disadvantaged communities

>7m
people supported through impact ventures with focus on financial inclusion and health

>6,000
homes delivered expected to house **15,000** people

>60%
of investments in social lending located in the UK's most deprived areas

