

IMPACT INVESTMENT ANNOUNCEMENT

We are pleased to announce tonight our repurposed \$9 million Local Ventures Fund will act as a vehicle for our new impact investment programme.

Rātā Foundation has a pūtea or endowment which is currently sitting at over \$600 million. The \$9 million represents 1.5 percent of its total investments.

Impact investing is a rapidly growing investment area internationally. We believe businesses focused on achieving a meaningful social and/or environmental impact are generally those at the frontier of disruptive social and environmental innovation and can be expected to outperform their traditional predecessors.

In 2017 an estimated \$139.9 billion was invested via the impact investment model. In February \$6 trillion Black Rock, the world's largest asset manager, announced it was getting into the game.

Social good investments via impact investing is in its infancy in New Zealand. Rātā Foundation has to some extent had a long history of social investment through its community loans, social housing projects and social enterprise fund. We see this Fund as a progression of this thinking.

The management team is already evaluating investment opportunities in the Canterbury and wider New Zealand market.

Investments will focus on expansion opportunities in fast-growing sectors such as sustainable food production, social housing, agriculture technology, healthcare, clean energy, and education.

All investment decisions will be approved by Rātā Foundation's Investment Committee and Board of Trustees.