



twist+

**A Collective
Exploration:
Investing for
Transformative
Change**

Impact investing is gaining more traction than ever before.

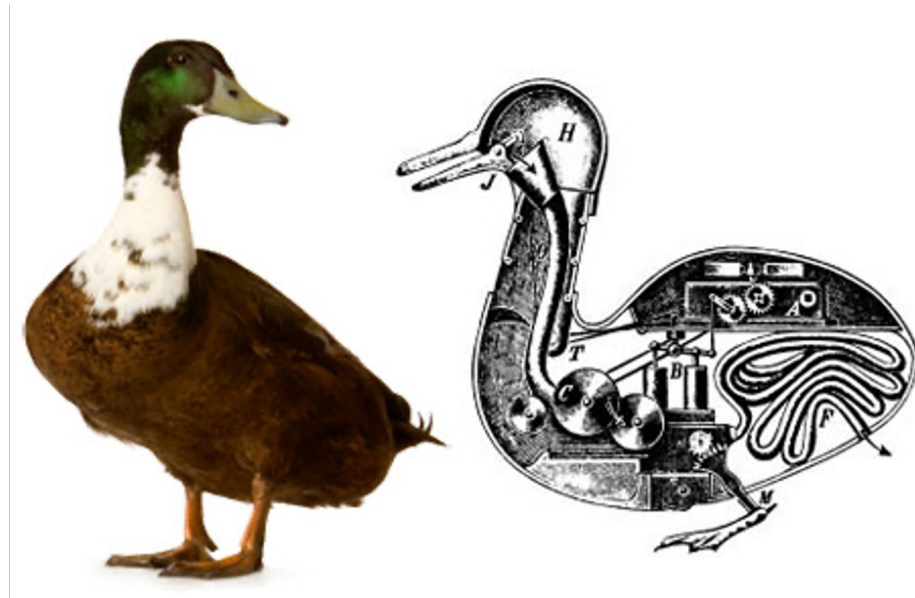
In 2022, GIIIN estimates **\$1.2 trillion** was invested in impact

**Sadly, the challenges
have only gotten
worse.**

Is more capital in solutions really
going to make the difference?

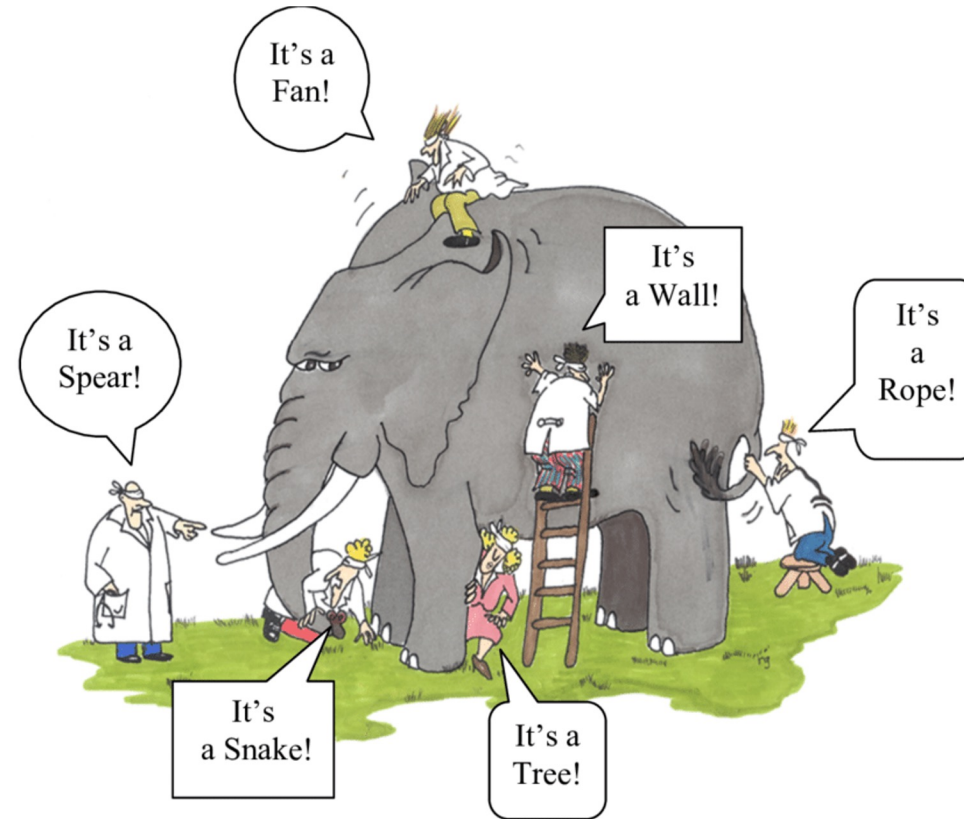


Our current **mindset** for impact investing and social entrepreneurship:



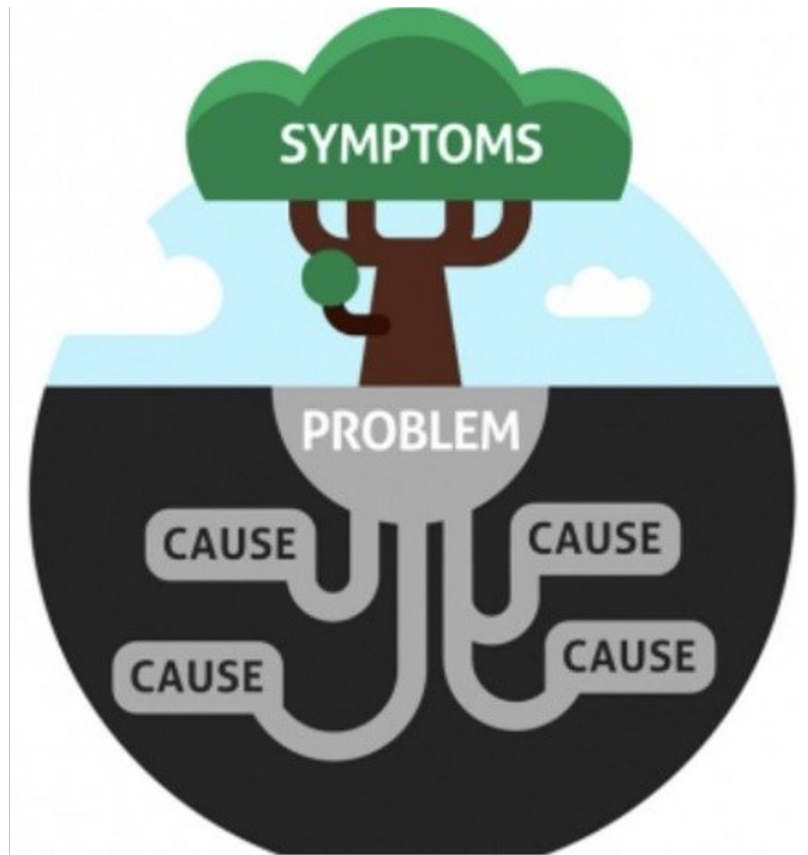
Holistic vs. Reductionist

Leading to a **siloed** approach...



Lots of capital flowing towards the symptoms, rather than **ALSO the root causes...**

What if we would also **‘invest for systems change’** and avoid these problems in the first place?



How can we invest for systems change?

Two years ago, at Katapult Future Fest, we assembled a group to explore this question...

And **launched the first phase of TWIST**, supported by:



In the past two years, the ‘working group’ has grown to **57 members from all over the globe**, representing members from various impact investing networks and organisations

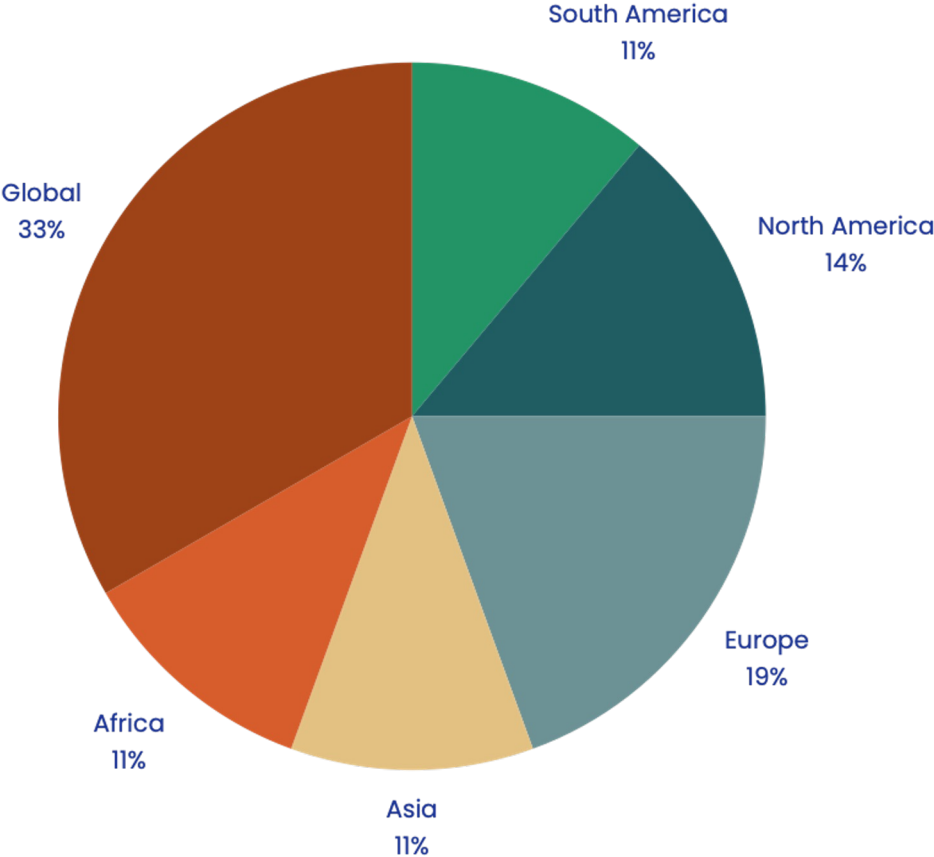
Network Members Represented



Organisations Represented



They have shared **37 case studies of 'investing in systems change'**,
focused on all regions of the world

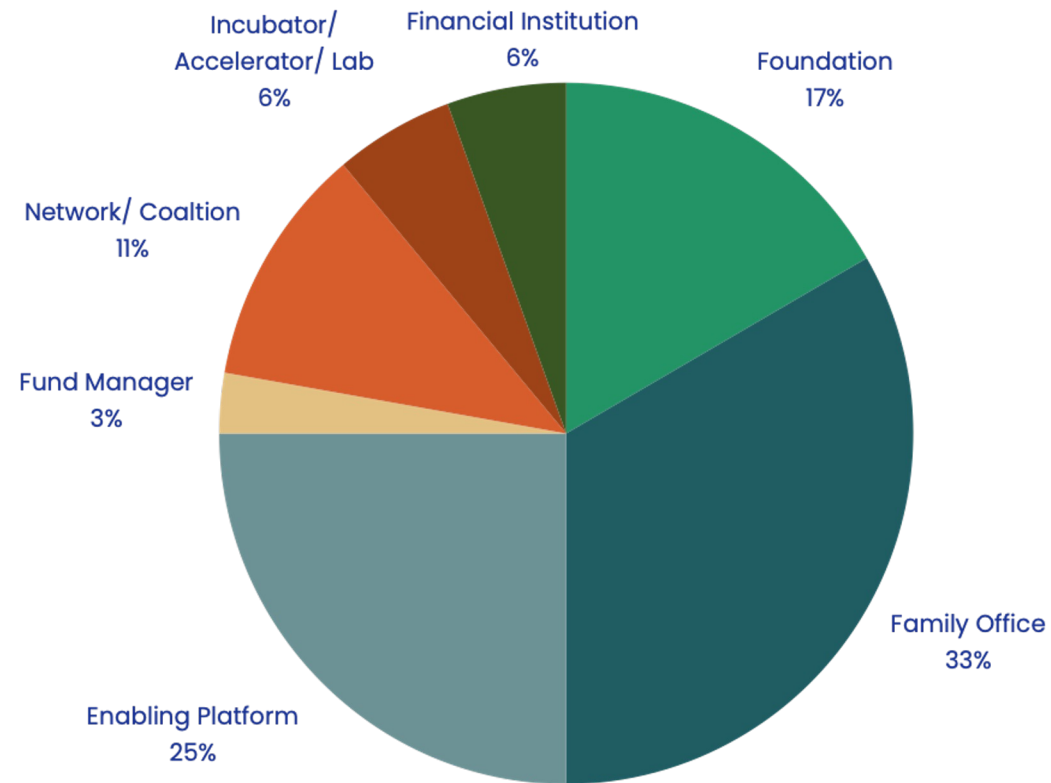


Covering **almost all the SDGs**, through primary intent (black star) and secondary intent (grey star)

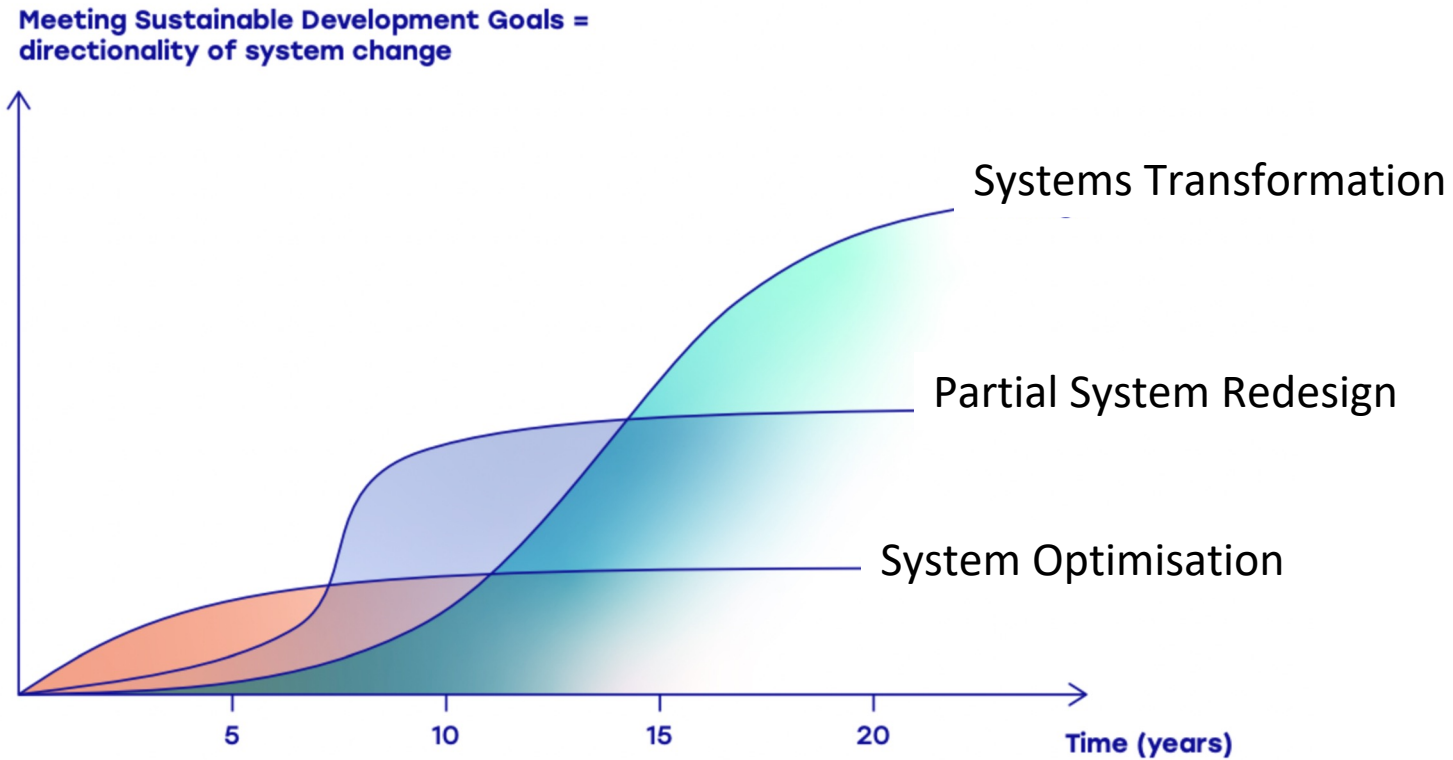


Source: Analysis of MIT Sustainability Initiative

From a **diversity of types of actors...**



They cover different ‘ambition levels’ of systems change



Source: *Deep Transitions*, Johan Schott

I know what you are thinking...

Show me the case studies!

Differences we have identified

	Impact Investing	Investing for Systems Change
Intentionality	At the enterprise/ fund level	At the systems-level
Problem understanding	Input from investment professionals	Input from all stakeholders affected
Strategy for change	Input from investment professionals	Input from all stakeholders affected
Investment and capital types	Capital seeking financial & impact returns across asset classes	Capital aligned with system needs - grants, concessionary debt, mkt debt, equity (and policy)
Stakeholders involved	Investor and enterprise/ fund/ manager	Stakeholders across silos
Power dynamics	Investor in the 'power seat'	Power shared with the key stakeholders
Return expectations	Range of return expectations, driven by investor's return expectations	Range of return expectations, rooted in context and stakeholder expectations
Measurement and evaluation	Impact reports	Dynamic learning and adaptation
Time horizon	Can involve long-term commitments, but impact often seen in shorter-term	Requires longer, potentially generational time frame as systems take time to shift
Personal transformation	Seen as something separate from investment activities, i.e. its personal	Seen as an essential part of the change process; we need to transform ourselves to transform systems

TWIST: Investing for Systems Change

1. Continue to nurture and grow our **community**



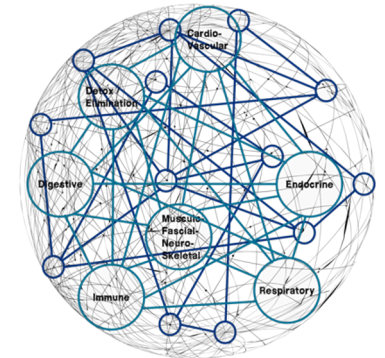
2. Contribute to more **clarity, awareness, and education**



3. Build **evidence** on 'investing for systems change'



4. **Catalyse capital** towards positive systems change



The Steering Committee that Governs TWIST:



Tharald Nustad
Founder of
Katapult Group



Alison Fort
Managing Direct of
Katapult Foundation



Charly Kleissner
Co-Founder of
Toniic and KL
Felicitas Foundation



Alexandra Korijn
Managing Director
IMP+



Richard Azarnia
Founder of the Good
Investors



Lisa Kleissner
Co-Founder of Toniic
and KL Felicitas
Foundation



Hanson Gong
Managing Partner of
Oogway Capital



Philipp Essl
Senior Social
Impact Director at
Big Society
Capital



Molly Mayo
Senior Partner of
Meridien Institute



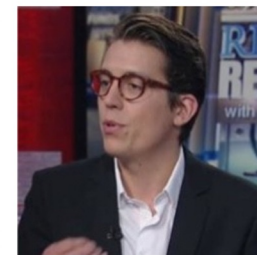
Joe Hsueh
Founder of SIMFO
Multi-Family Office



Julie Engelhorn
Founder of Pollex



Jason Jay
Director of MIT Sloan
Sustainability
Initiative



Nicolas Michaelsen
Founder of Materra
Capital

“The people who are crazy enough to think that they can change the world systems, are the ones that do.”

- Steve Jobs

**Time for
discussion!**

Let's further explore what it means to 'invest for systems change'

And be in touch

Reach out to Alie Korijn for more information:
alexandra@katapultfoundation.org