

# OPTIONS FOR 'EXIT-MOBILISATION' (SECURITISATION OR OTHER MODALITIES OF CAPITAL RECYCLING) FOR DEVELOPMENT FINANCE INSTITUTIONS AND MULTILATERAL DEVELOPMENT BANKS IN AFRICA AND THE ROLE MOBILIST CAN PLAY.

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## RESEARCH

The UK's Foreign, Commonwealth & Development Office (FCDO) have commissioned a ground-breaking research initiative and feasibility study undertaken by Eighteen East Capital.

This research is the first step in a Mobilisation Policy work stream FCDO has initiated within its 'Mobilising Institutional Capital Through Listed Product Structures' (MOBILIST) Programme to address some of the most compelling issues preventing capital formation in public markets for SDG financing.

The FCDO has retained the services of Eighteen East to conduct research work pertaining to the assets held by development finance institutions on the African continent

and the potential institutional investor demand for exposure to such assets.

- Eighteen East will conduct a feasibility study to assess the potential of listing debt, equity and intermediated equity held by Development Finance Institutions (DFIs) and Multilateral Development Banks (MDBs) in Africa, on the local and international capital markets.
- Assess the appetite of local African, and also UK-based, institutional investors, for securitised DFI and MDB assets, and the feasibility of such Exit-Mobilisation strategies and associated mechanisms.
- Articulate a strategic and product approach to both local and international capital public-market-mobilisation in respect of DFI and MDB portfolios in Africa.

## About MOBILIST

Mobilising private finance and transforming the role that institutional capital plays in bridging the SDG financing gap is a critical policy agenda for the FCDO. The FCDO's MOBILIST initiative specifically seeks to mobilise institutional capital through the medium of listed product structures. Partnering with UK and overseas-based financial institutions, FCDO's ambition is to invest up to £90m through the MOBILIST programme into helping address the financing gap. Outputs include 5 new listed products which must have the ability to list on major and or local exchanges.

## About FCDO

The UK's Foreign, Commonwealth & Development Office (FCDO) is an HMG Department with an objective of reducing poverty in developing countries and help achieve the Sustainable Development Goals (SDGs). FCDO has a structured mobilisation agenda which encompasses programmes and initiatives with Multilateral Development Banks and UK supported investment agencies such as CDC, the Private Infrastructure Development Group (PIDG) and Financial Sector Deepening Africa.

## About EIGHTEEN EAST

Based in London and Cape Town, Eighteen East seeks to connect impact investing with the financial markets to unlock additional pools of capital and improve living standards across developing countries. With a focus on Africa in particular, Eighteen East seeks to create and design appropriate financial structures for the impact investing sector. Eighteen East's activities span Research, Impact engineering and Advisory services and its partners have over 75 years combined experience in the fields of investment banking, management consulting, and impact investing. Eighteen East believes that private and institutional investors should increasingly leverage the expertise built by the DFIs through the creation of innovative impact products and strategies.



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