



JEWISH

UNITED JEWISH ISRAEL APPEAL'S SOCIAL IMPACT INVESTING INITIATIVE

The United Jewish Israel Appeal (UJIA) is the largest UK Jewish community charity that supports Israel. In November 2016, UJIA launched the Social Impact Investing Initiative known as Si3. The UJIA is using social impact investing as a different form of repayable financing for organisations delivering social change. Alongside the UJIA's existing and ongoing grant work in Israel, these investments will enable UJIA to leverage their charitable funds further towards their social mission in Israel. UJIA will consider investments which further the aims of the charity to promote social and economic mobility for vulnerable communities, preferably in the Galilee, with a focus on education, employment, and community development.

UJIA seeks social impact investments that make a social and financial impact. The investment must have a clearly identifiable, high value social impact and positive outcome. The organisation receiving the investment (a loan for example) must have a for-profit objective, and be able to generate sufficient income from its activities, goods or services to cover the cost of the financing and its repayment. UJIA will consider all types of investment vehicles, including loans, social impact bonds, and equity provided the UJIA investment parameters are met.

UJIA does recognise that social investments may attract a lower financial return than market returns for the equivalent risk, but we believe this will be compensated for by the social return. Additional investment criteria for UJIA's

social impact investments include: (1) Long term financial sustainability with the ability to raise capital from additional sources, (2) Strong entrepreneur or business partner with proven capabilities to deliver, (3) Reporting & monitoring capacity on how funds are being used and measuring social impact within an agreed time period, and (4) Engagement with British Jewry to create/generate opportunities for the involvement of British Jews with Israel through UJIA's work.