

- VI Edition of The Spainsif Annual Event - Impact investments, new mechanisms of social and environmental development, with an increase of 132% in Europe in the last two years.

THE SIXTH EDITION OF SPAINSIF ANNUAL EVENT, WHICH IS CONSIDERED TO BE A REFERENT WITHIN THE SOCIALLY RESPONSIBLE INVESTORS' COMMUNITY, FOCUSES ON THE NEW TRENDS: IMPACT INVESTMENTS AS ECONOMIC DEVELOPMENT DRIVERS, WITH 20.3 BILLION EUROS MOBILIZED IN EUROPE.

The 15th of October the sixth edition of the Spainsif Annual Event took place at the Social and Economic Spanish Commission. Both the Administration and well-known national and international speakers attended and shared their experiences and assessments.

The institutional opening of the event was especially remarkable thanks to the speeches given by: CES President, Mr. Marcos Peña, the General Director of Self-employment, Social Economy and CSR, Ms. Carmen Casero, emphasizing the key role of Social Responsible Investment (SRI) in the change of the social and economic paradigms. We would like to mention as well the data presented by the Assistant Director of the Pension Funds and Plans, Mr. José Antonio de Paz Carbajo, regarding the implementation of SRI criteria within the pension plans.

The opening concluded with a message from Mr. Jaime Silos, President of Spainsif, who, after thanking the speakers and attendees for their contribution and attendance, highlighted the consolidation of the SRI ecosystem in Spain as a measurable reality, represented by the value chain of the 54 Spainsif's partners.

The SRI studies were then presented with a special focus on Mr. Jon Aldecoa, Analyst at Novaster, and his study called "Observing SRI in 2014", with data related to the Employment Pension Plans and the SRI investment strategies. Mr. Francisco Javier Garayoa, Spainsif General Director, then presented a study on "Impact investments in Spain: initiatives and trends", highlighting as fundamental parts of this kind of investments, those related to financial profitability and social and environmental return, measurable, as key shared value provided by the impact investments.

The session was closed with the presentation of the Spainsif SRI video, portraying the key aspects every socially responsible investor has.

Regarding the workshops; “Engagement and proxy voting cases” and “Impact investment experiences”, the speakers’ contributions from the debates and the attendees’ contributions led to an enriched debate.

Mr. José Campos, Confederal Secretary of the Spanish Trade Union, introduced Ms. Abigail Herron, General Director of Engagement and SRI in AVIVA, who closed the morning sessions sharing with the audience AVIVA’s international experience regarding SRI.

Following lunch, the afternoon workshops took place. “Social entrepreneurship and job creation. Financial solutions” and “Innovation and entrepreneurship. Impact investments”, led by social entrepreneurs and entities offering financial products. Both groups showcased the financial solutions answering real needs for the projects’ viability of social and environmental entrepreneurship.

As an epilogue of the event, Ms. María Teresa Mogín, General Director of ICO, stated in her closing speech that the issuance of Bono Social (discount rate) is the natural outcome of ICO’s CSR, and part of their mission. Which has translated into a huge success in terms of attracting resources and market answer, promoting CSR as a transversal item.

As final message, she stated that we are entering a new phase, a phase where we should contaminate with these practices in order to force a change in the paradigm regarding investment criteria.

In the institutional closing of the event, Spainsif’s President, Mr. Jaime Silos, agreed on the idea that we are entering a new maturity phase of the SRI that materializes on initiatives related to real economy, of which manifestation we have been able to see throughout this edition, with a special focus on impact investments.