



THE LANDSCAPE OF IMPACT INVESTING IN COLOMBIA

February 2017

Investors profile



32 firms made impact investments in Colombia between 2014 and 2015



3 investors focused exclusively in Colombia while 29 are international investors



The majority (84%) started investing in the country after 2008

Assets under management



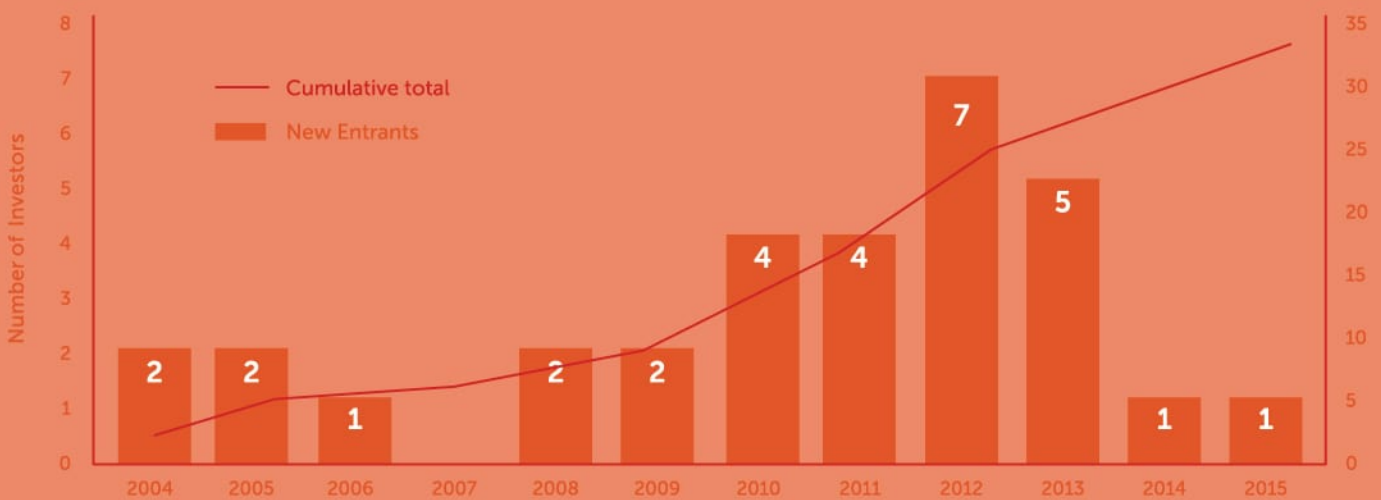
US\$52 MILLION TOTAL

US\$17.3 MILLION PER FUND

3 COLOMBIAN BASED IMPACT INVESTORS



Year of First Impact Investment in Colombia (2016 data excluded)



Sectors

In 2014 and 2015, impact investors in Colombia invested



US\$ 32.7 MILLION

IN 16 DEALS



Out of the **16 deals reported**, **agriculture is 44%** of the investment done in Colombia

Deals by sectors in 2014-2015

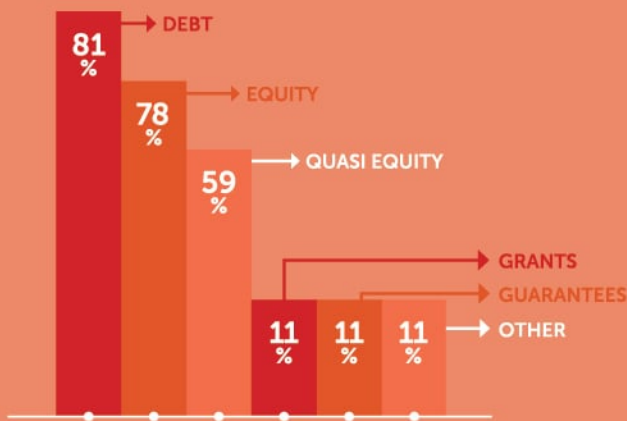
Sector	Number of Deals	Total Invested (US\$M)	Average Ticket Size (US\$M)
AGRICULTURE	7	\$4.3	\$0.6
FINANCIAL INCLUSION	3	\$17.5	\$8.8
OTHER	3	\$10.4	\$3.5
EDUCATION	2	-	-
CAPACITY BUILDING	1	-	-
TOTAL	16	\$32.7	\$2.2

Ticket size

Country	Number of Deals	Total Invested (US\$ M)	Average Deal Size (US\$ M)	Total Invested, Non-MFI Deals (US\$ M)	Average Deal Size, Non-MFI Deals (US\$ M)
Colombia	16	\$32.7	\$2.2	\$15.2	\$1.2

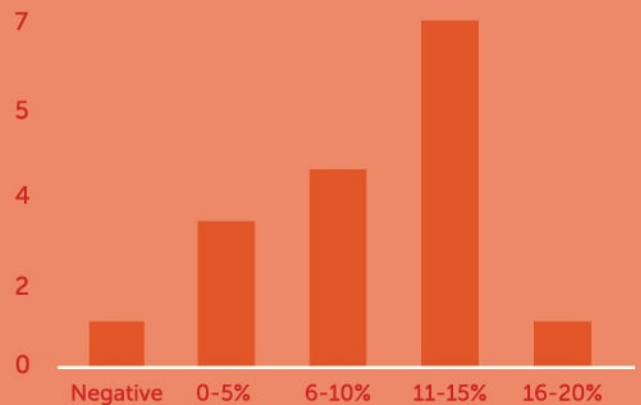
Type of investments

Financial Instruments Used



Return expectation

Net annual return expectation in Colombia



Fundraising expectation



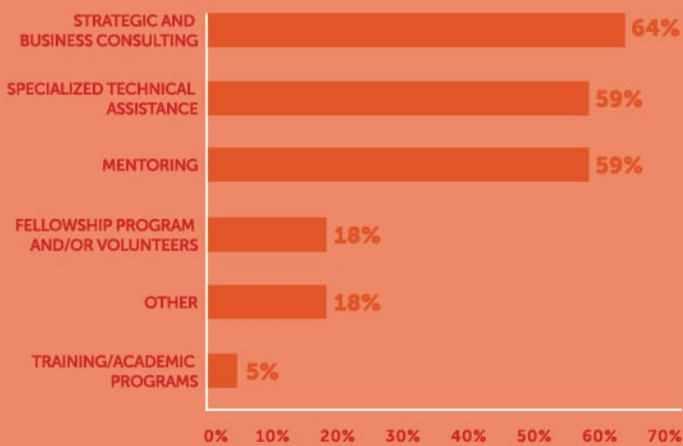
Three Colombian focused investors plan to raise **US\$ 30 million** in 2016.



Financial Inclusion, Agriculture & Education are the top priorities for 2016.

Post Investment Support

Type of technical assistance



Impact measurement

77% Most of them use in-house metrics, GIIRS or IRIS to evaluate impact

RECOMMENDATIONS FOR THE SECTOR IN COLOMBIA

- Incentivize and bring more participation of local investors.
- Involve more universities in order to attract talent, entrepreneurs and research.
- Public sector should provide specific support to social entrepreneurship.
- Private sector should get more involved, especially through inclusive value chains.

Access the complete study at www.andeglobal.org
Further info contact katia.dumont@aspenninst.org