



# Building the Social Stock Exchanges & Mobilizing Capital for the Social Good

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**“You can’t find new routes  
by looking at old maps”**

## The context in 2003

- **CSR** had become part of business agendas and strategies in Brazil. Brazil's stock exchange was willing to engage with this environment and the question arose:

**“What should be our role in regard to social change”?**

# What's a stock exchange?

## A value creation environment

- Corporations and investors meet for the trading of shares with the intent of adding worth for both parties. The stock exchange promotes this coming together, working for the continued success of this relationship and on the governance and transparency aspects.
- The stock exchange helps **create value** for the **company** and for **investors' money**.

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# Mobilizing Capital for Social Good

- To recreate this environment for the selling and buying of **social shares**, getting together NGOs in need of funds and **social investors** (donors).
- NGOs building strength and returning **social investments** in the form of **social profits**.
- All parties benefiting from the advancement of a society with greater opportunity for **underprivileged people**.

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# Mobilizing Capital for Social Good

- An idea both **simple** and **powerful** completely linked to the **core business** of the stock exchange.
- Easy to capitalize on the **expertise, language** and **tools** of the daily activities.
- The stock exchange adding **credibility** to the listed NGOs, **expanding their access** to necessary funds.

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# The Benefits for the social sector

- It addresses barriers to the development of the social sector.
- Gives visibility to social organizations working on the **causes** and not only on the **consequences** of the social problems.
- 
- Builds a **culture of philanthropy** for social change.
- **Gives transparency** as to which NGOs are effective.

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# Process to be listed

- The NGO presents **a project** and how much it needs to be implemented. Once fully funded the project makes room to another social organization.
- A team will do the **due diligence** (before listing) and the **monitoring** (after listed) to produce social and financial reports.
- We give preference for **small and medium social** organizations with proven results.



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## Recognitions

- BVSA has helped strengthen the concept of **social investment** and of **social change philanthropy**.
- BVSA also inspired discussions around the creation of real **social stock exchanges**.
- The program is recognized as a the pioneer in the concept of **crowdfunding** in Brazil.
- It's also recognized as one of the pioneers of the current models of **impact investment funds**.

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# Around the World

**South Africa 2006**



**United Kingdom 2007**



**Portugal 2009**



**Singapore 2009**



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“ Let us choose to unite the power of the market with the authority of universal ideals. ”

**Kofi Annan**  
*Secretary General of the United Nations*

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**Celso Grecco** is Ashoka Fellow and Senior Synergos Fellow, co-author of the book “**Financing the Future: Innovative Funding Mechanisms at Work**”.

His work was acknowledged in the book “**The Power of Unreasonable People**” and in magazines such as Newsweek and Der Spiegel among others in Brazil and Europe.

In November 2008 he was awarded with the “**Vision Award 2008**” delivered by Professor Muhammad Yunus in Berlin.

In December 2015 he was nominated, among five social entrepreneurs of developing countries, for the **Olga Alexeeva Prize**, delivered in Beijing by Alliance Magazine (UK).

Mr. Grecco was also consultant in Branding for **Charity Bank** – the first not for profit bank of the world, based in Tonbridge, England.

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