



**University of  
Zurich** <sup>UZH</sup>

Department of Banking and Finance  
Chair of Quantitative Finance

## MASTER'S THESIS

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# IMPACT INVESTING & SECURITIZATION PROCESS

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# Abstract

The chronic constraint for Impact Investing stakeholders is the difficulty faced in obtaining additional financing capital, while large private investors' involvement needs an appropriate channel to efficiently convey their capital capacities to emerging countries. Having identified this lack of adapted financial services for the Impact community in emerging markets, this thesis aims at analysing a customized financing mechanism, namely the Securitization plan. This paper stresses the potential of a Securitization process to enhance further developments, as it offers a viable alternative to the traditional credit market. The main advantages of the Securitization plan are in its ability to provide a cost-effective solution and to make the funding of business operations with local denominated currency possible. This should lead to additional liquidity conveyed by large private investors and flowing towards emerging countries, creating more opportunities to address societal challenges.