# THE MOBILIST PRODUCT PLATFORM (MPP)

MOBILIST supports investment solutions to deliver the large and sustainable capital flows needed to realise developing countries' development and climate ambitions.

A flagship Foreign, Commonwealth and Development Office programme, MOBILIST is designed to grow the universe of listed instruments institutional investors can use as building blocks to construct SDG-aligned portfolios.

MOBILIST invests capital, delivers technical assistance, conducts research, and builds partnerships to catalyse investment by supporting new products to list on public markets.

MOBILIST
MOBILISING INSTITUTIONAL CAPITAL THROUGH LISTED PRODUCTS





# THE CHALLENGE

The SDG financing gap in developing countries is not improving. Instead, it has risen to $4.3 trillion per year. If this gap continues to grow at its 2015-2022 rate, the OECD estimates that it could reach $6.4 trillion by 2030 – a 156% increase since 2015.

Yet, this financing gap represents only a tiny fraction of the capital managed by large-scale institutional portfolios, estimated to have upwards of $132 trillion of assets under management globally. Listed or 'public market' products — those traded on stock exchanges — make up more than 90% of these assets.

The potential of public capital markets is largely untapped in the countries with the greatest need. This means that action is needed to identify and support scalable public market products that address developing country challenges.

# THE MOBILIST SOLUTION

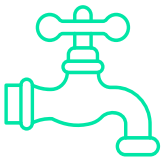
MOBILIST uses a competitive process to source and select sustainable finance products sponsored by investment managers and financial institutions and provides them with equity capital, technical assistance and support to pursue listing on our network of 11 partner exchanges across the world.

MOBILIST is a flagship UK government programme backed by £156 million in funding from the Foreign, Commonwealth and Development Office (FCDO).

The Norwegian Agency of Development Assistance (NORAD) has also committed £3 million in the form of technical assistance grants. These commitments have been made explicitly to assist eligible product propositions in achieving stock exchange listings.



**Public markets have the potential to mobilise the capital needed to close the SDG financing gap.**



**The full potential of public capital markets is largely untapped in the countries with the greatest need.**

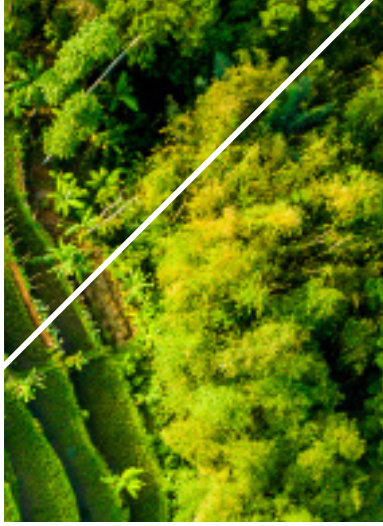


**MOBILIST uses a competitive process to source and select sustainable finance products.**



**It offers the support needed to remove the barriers that prevent SDG-focused businesses and instruments from listing.**





# WHAT DOES THE MPP OFFER?

MOBILIST will leverage established capital markets infrastructure and participants to source and select products best positioned to mobilise capital at scale. The MPP can provide significant value added to sustainable finance products that meet key criteria and have a clear route to listing. It will provide selected products with one or more of:

## CAPITAL

**through investment capital to complement any cornerstone double investors**

## TECHNICAL ASSISTANCE

**to contribute towards listing and other related costs**

## TECHNICAL ADVISORY

**through the MPP's Technical Panel of experts**

## ENHANCED VISIBILITY

**through FCDO's platforms, guidance and backing**

# MPP MARKET ENGAGEMENT

The MPP partners with stock exchanges and their members, including brokers, investment banks and other intermediaries to identify emerging markets sustainable investment products that can demonstrate a legitimate intention to list, either in the UK or on an emerging market stock exchange. The MPP is interested in reviewing propositions that fit within the following broad submission criteria:

- **Geographic focus**

  Underlying assets located in emerging and frontier markets

- **SDG criteria**

  Clear climate or development outcomes aligned with closing the SDG funding gap

- **Investor support**

  Existing anchor investor support

- **Listed Instrument type**

  All investment structures intended to list and trade on a stock exchange

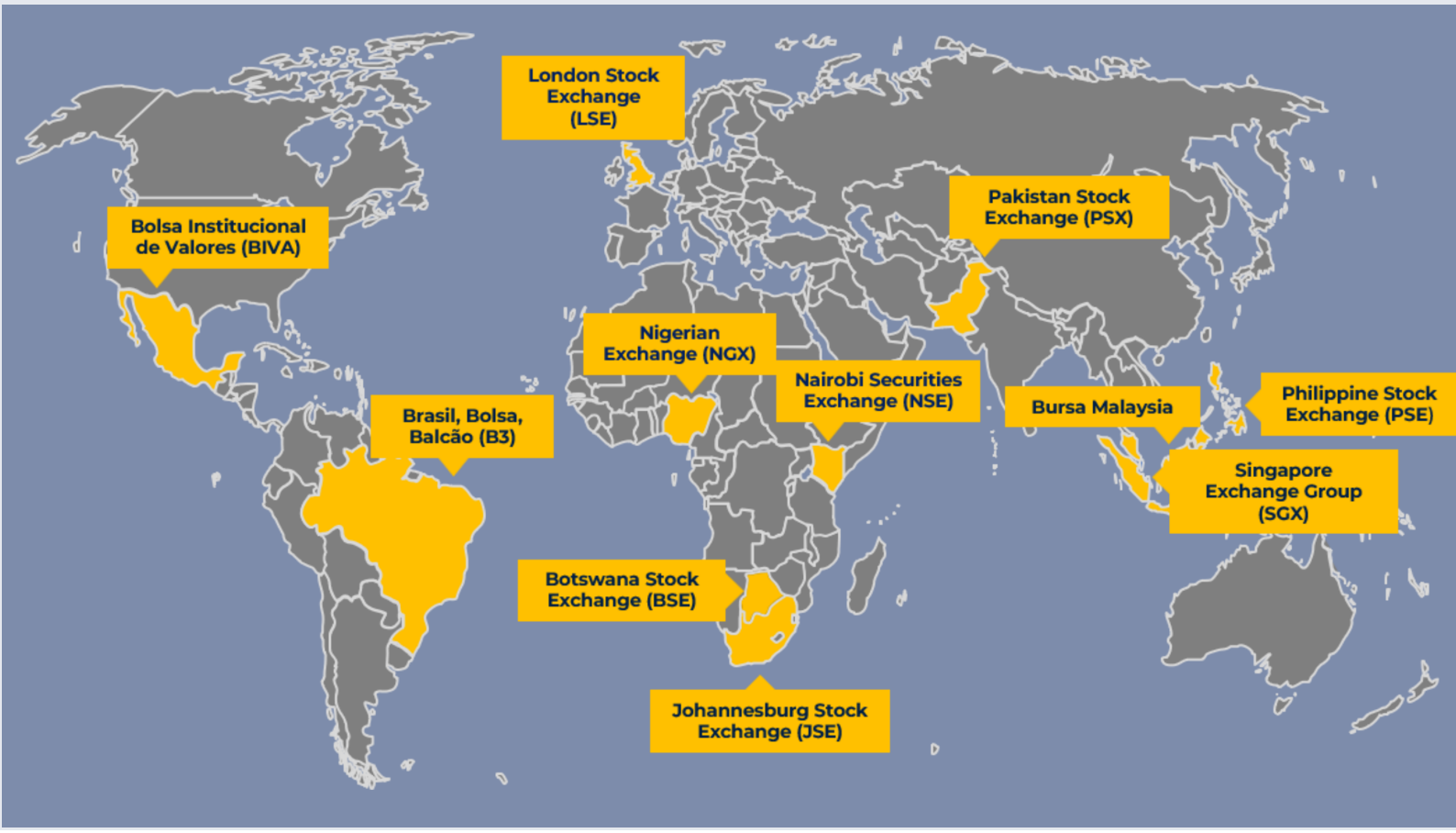
- **Catalytic criteria**

  Ability to demonstrate the scalability and replicability necessary to meaningfully close the SDG funding gap

In particular, the MPP seeks to identify those products or strategies that would materially benefit from an investment by FCDO and/or Technical Assistance from the MPP. Partner intermediaries are encouraged to refer all such potential products to the MPP.



# MOBILIST PARTNER EXCHANGES




# FEATURED INVESTMENTS

## InfraCredit

InfraCredit provides local currency guarantees to enhance the creditworthiness of domestic Nigerian infrastructure debt securities. This attracts investment from local institutional investors, most notably pension funds, thereby enabling more domestic capital to flow to towards Nigerian infrastructure development. Through listing on the NASD in April 2025 with MOBILIST's backing, InfraCredit attracted direct equity investment from two pension funds, enabling the company to raise US$17.7 million in new equity, including US$6m from MOBILIST, and expand its capacity to provide guarantees.

The sale of MOBILIST's shares later that year allowed five Nigerian institutional investors to become shareholders in InfraCredit, including four who had not invested at the time of the original listing. This helped attract more local investment into infrastructure development. The transaction was also an important milestone for MOBILIST, showing that it is possible to exit investments in a way that adds value. It also helped create activity in the market by sending a clear signal to other potential investors that there is real demand for InfraCredit's shares.

## Thai Credit Bank

MOBILIST invested in Thai Credit Bank's initial public offering (IPO) to enable it to list on the Stock Exchange of Thailand (SET). Thai Credit is the only licensed bank in Thailand that focuses on nano-finance, micro-finance, and loans to Micro, Small, and Medium Enterprises (MSMEs) and the first financial institution serving this segment to list on the Thai stock market.

The programme's participation was considered critical to the IPO's success. MOBILIST invested alongside the International Finance Corporation (IFC) and the Asian Development Bank (ADB), The listing showed how an IPO can allow a private equity investment vehicle to successfully exit an investment at the end of its investment horizon, freeing up capital for new investments.

