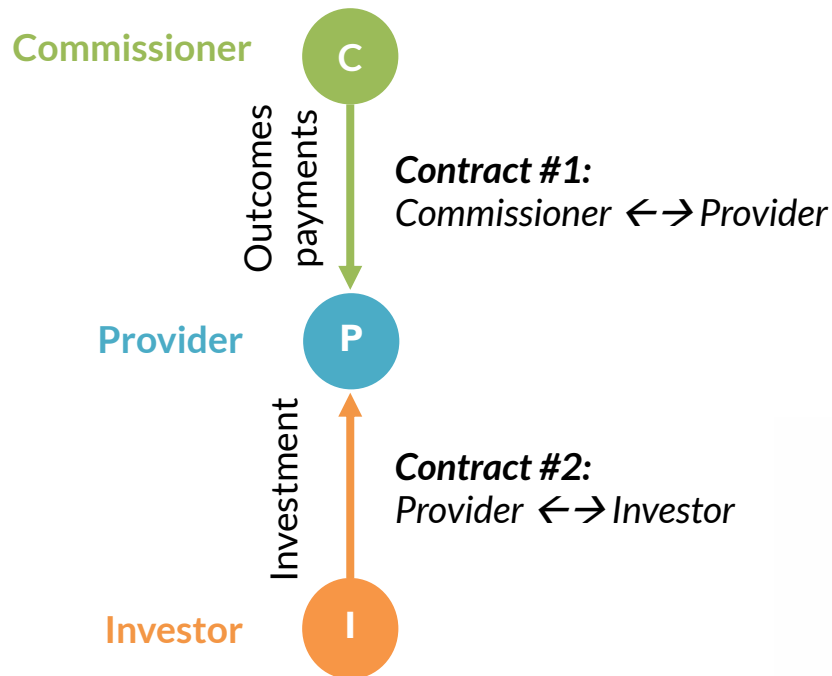


Contract Mechanism 1

Provider in the middle



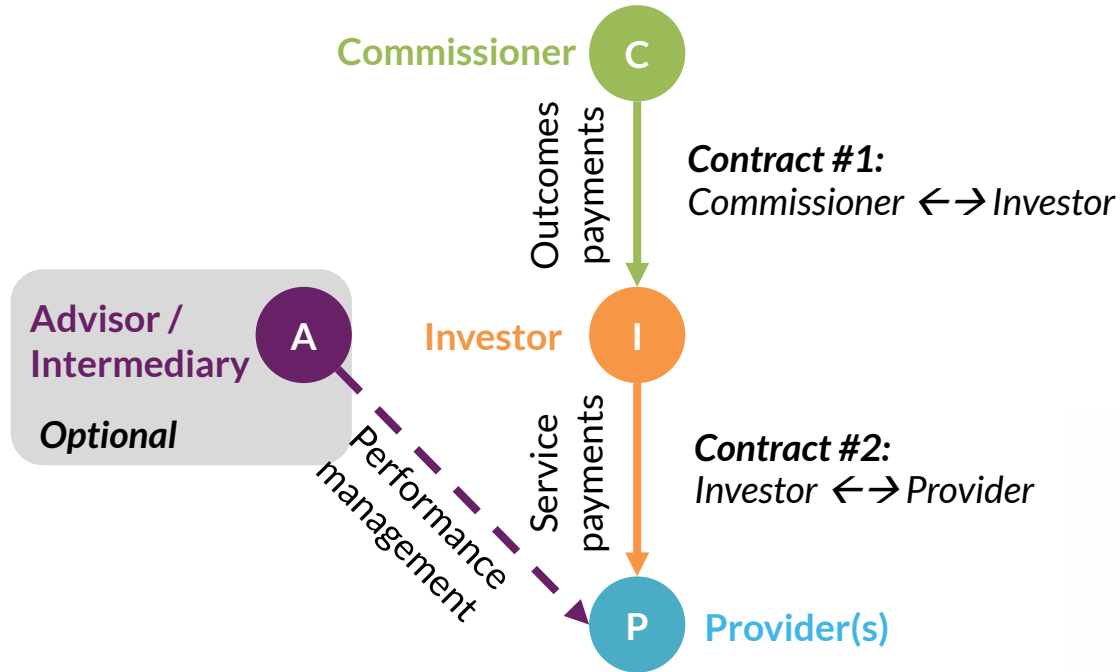
The Provider holds the contract with the Commissioner and takes responsibility for finding and Investor to share the risk with

The Investor gives the Provider the money needed to deliver the work upfront; if outcomes are not achieved then the Provider doesn't have to repay (all) this money and the Investor loses their capital and receives no return

Generally best for projects with **one** Commissioner and Provider

Contract Mechanism 2

Investor in the middle



The Investor holds the contract with Commissioner. If outcomes are not achieved, the Investor stands to lose their investment and no return is paid

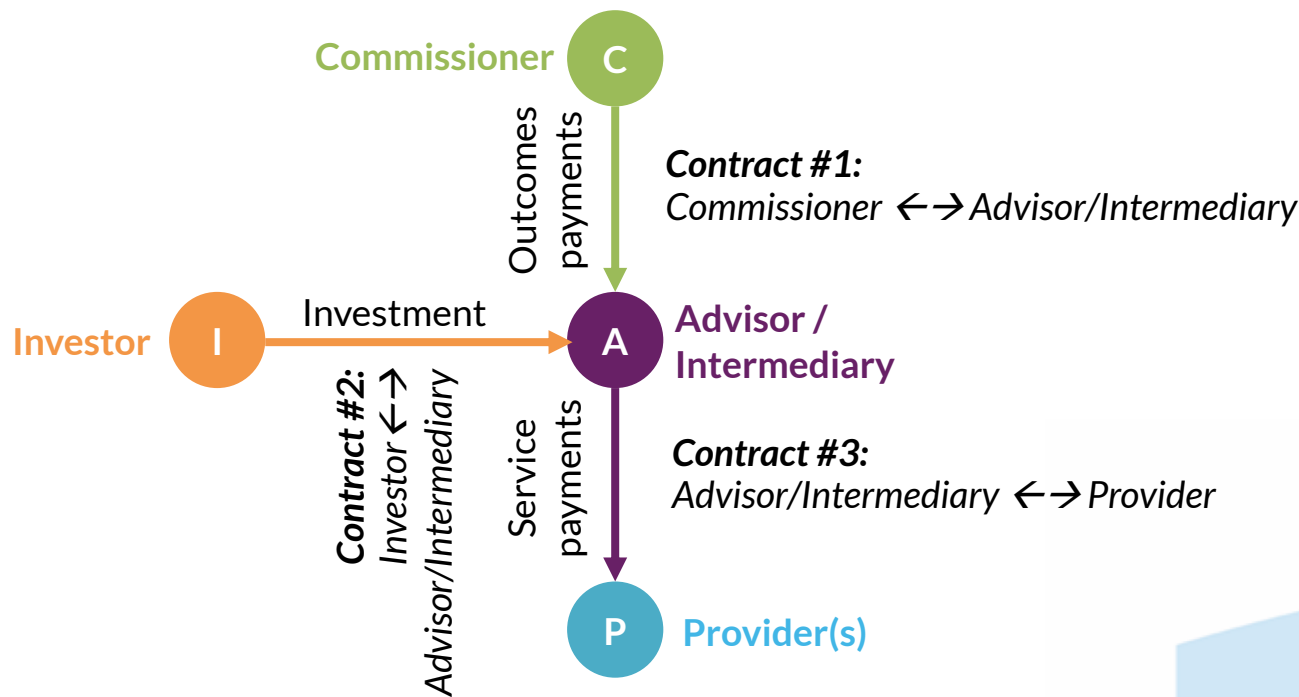
The provider operates on service fee basis, shielded from risk by the Investor

Sometimes an advisor / intermediary provides performance management of the provider to help assure the investor outcomes will be achieved

Generally best for projects with **multiple** Commissioners and/or Providers

Contract Mechanism 3

Advisor / intermediary in the middle



The Investor holds the contract with an Advisor/intermediary, who raises investment. If outcomes are not achieved, the Investor stands to lose their investment and no return is paid

The provider operates on service fee basis, shielded from risk by the Investor

Generally best for projects with **multiple** Commissioners and/or Providers