Financing for Development Business Compendium

Existing Initiatives & Actionable Proposals
to Mobilize the Private Sector
for Achieving the Sustainable Development Goals

prepared in support of the
Third International Conference on Financing for Development

Business Sector Steering Committee
Third International Conference on Financing for Development

International Chamber of Commerce
Columbia Center on Sustainable International Investment
European-American Chamber of Commerce
Foundation Center
Global Clearinghouse for Development Finance
International Finance Corporation
Principles for Responsible Investment
World Business Council for Sustainable Development
World Economic Forum
Women's World Banking
United Cities and Local Governments
UN Global Compact
UN Foundation

The 36 initiatives in the *Financing for Development Business Compendium* have been submitted by organizations that have been involved in Financing for Development (FfD) or are connected to FfD Business Steering Committee members. The initiatives are aimed at mobilizing private sector capital, expertise, and facilitation. These initiatives provide a strong indication of the broad scope of ongoing initiatives and the potential for scaling up to achieve the demands of the Sustainable Development Goals (SDGs). A cross-section of relevant new initiatives and commitments have been assembled by the Global Agenda Council on Sustainable Development in *Addis Plus Much More: The Scope of Global FfD Actions in 2015* (http://www.globalclearinghouse.org/img/Public/files/WEF_Addis_Plus_Much_More.pdf). For the Voluntary Commitments and Initiatives listed on the UN FfD website, go to: http://webapps01.un.org/ffd3/voluntary-commitments-initiatives/

The FfD follow-up process will require a scaling up of initiatives. *For modifying or adding information to this Compendium, please contact Bernie Lee (bernie@globaldf.org). Organizations interested in FfD can contact Mr. Krishnan Sharma at the UN FfD Office (sharmak@un.org).*

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I. Financial Instruments and Innovation

1. African Risk Capacity Insurance Company *(African Risk Capacity, a Specialized Agency of the African Union)*

Objective of Initiative

The African Risk Capacity Agency (ARC Agency) was established as a Specialized Agency of the African Union (AU) in November 2012 to help AU Member States improve their capacities to better plan, prepare, and respond to extreme weather events and natural disasters, thereby protecting the food security of their vulnerable populations.

ARC's overall objective is to assist AU Member States to reduce the risk of loss and damage caused by extreme weather events and natural disasters affecting Africa's populations by providing targeted responses to disasters in a more timely, cost-effective, objective, and transparent manner.

26 African States have signed the ARC Establishment Agreement to form the Conference of the Parties, representing a transformative moment in African ownership to use aid more effectively.

ARC Agency works with African sovereigns to increase their understanding of risk management tools, including risk assessment, contingency planning and ex ante risk financing. To become a Member of ARC, contingency plans need to be in place to describe how a potential insurance payout would be used.

An innovative initiative for pan-African risk management, ARC offers sovereign-level risk insurance against droughts and in the near future against floods, cyclones, and pandemics through its financial affiliate, ARC Ltd, an insurance mutual capitalized at $200 million.

ARC Ltd was formed in late-2013 with a mandate to use private sector business tools including the global reinsurance markets to secure the best-possible pricing for parametric insurance coverage for ARC Member States. The ARC risk pool currently has four participating countries with five more expected to join.

ARC Ltd pools the risk of Member States, taking on the risk profile of the group rather than that of the individual country. This significantly reduces the funds each country needs for ex ante disaster financing.

In the case of drought, the ARC risk pool takes advantage of the natural diversity of weather systems across Africa. Since it is unlikely that droughts will occur in the same year in all parts of the continent, not every country participating in the pool will receive a payout in a given year and the pool can manage drought risk with up to 50% less funds than if each country financially prepared for its own worst case drought scenario individually.

ARC currently provides its Members with drought insurance but will expand in 2016 to include flood and tropical cyclone coverage, and in 2017 insurance for outbreaks and epidemics. In the longer term it is looking to provide insurance for climate change.

For more information on the ARC please see:
- http://www.africanriskcapacity.org/
- http://www.africanriskcapacity.org/about/vision-and-mission

- http://www.africanriskcapacity.org/countries/signatories
- http://www.africanriskcapacity.org/about/how-arc-works

Sustainable Development Impact

Natural disasters have a major impact on the sustainability of development gains, particularly for the low income population reliant on subsistence farming across much of Africa.

ARC Ltd supports cost-effective management of this risk through parametric insurance upon the occurrence of a triggering event, in coordination with contingency planning which facilitates early action after disaster strikes.

The parametric insurance model allows ARC Ltd to make a payout using agreed upon, pre-determined objective triggers. In the case of the drought insurance, the payout is determined by an index based on satellite rainfall data. This eliminates the need for a post-event assessment which can require a significant amount of time to complete.

The parametric trigger allows the timely release of funds by which ARC payouts arrive in the national treasury within 2-4 weeks of harvest so that the first assistance can start to reach needy households within 120 days – the time period at which asset depletion at the household level begins.

ARC Ltd supports insurance market development through technology and knowledge transfer. It may act in a market-making capacity by offering attractive pricing for risk transfer at the sub-sovereign level.

Capacity building in risk assessment and contingency planning at the government level also achieves development impacts through establishing national data frameworks, early warning systems, and best practice in coordinated disaster response.

Indicators of Impact

ARC Ltd will be covering almost $200mn of drought risk during 2015/16, with the aim of increasing the total risk covered to $1bn by 2020 through the expansion of products covering more countries for drought risk and extending coverage to flood, tropical cyclone, and pandemic disease risk.

The provision of returnable capital by donors allows ARC Ltd to access the international risk markets at very competitive rates, making coverage affordable for participating countries. Risk pooling across Africa further decreases the cost to individual participating countries.

The early pay-outs enabled by using parametric insurance have a significant multiplying effect on the value of those pay-outs; at least a four times multiplier for drought and potentially more for other perils.

Three countries insured by ARC Ltd in 2014/15 for $8mn in premium were impacted by drought and received more than $26.3mn in payouts, benefitting 1.3 million people and almost 600,000 livestock. The payouts were received before humanitarian fundraising for the droughts had begun.

Linking of pay-outs to certified contingency plans also brings substantial benefits through efficiency gains in disaster response by governments.

For more information on the multiplier for drought see:

- http://www.africanriskcapacity.org/documents/350251/371565/ARC_CBA_and_Response.pdf

Required Preconditions and/or Support from Government and/or Development Partners
The ARC initiative has received substantial donor support during its development and early implementation, including risk capital to establish ARC Ltd in the form of returnable capital without interest and repayable after 20 years. Due to the high demand from reinsurers for the risk and low rates achieved for reinsurance cover, current capital commitments are sufficient for ARC Ltd's operations. However, financing for premium payments by sovereign members of ARC Ltd is less secure, and innovative ways to support sovereign budgets to take on these modest costs (thereby saving ex post donor response costs many times higher) will secure the sustainability of the mechanism. The scale of ARC's impact can be leveraged by donors matching governments' premium payments -as ex ante humanitarian support- to substantially increase the level of insurance coverage. This would also incentivize sovereign governments to become and stay covered by ARC Ltd.

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2. Aid Supply Guarantee Mechanism *(Munich Re)*

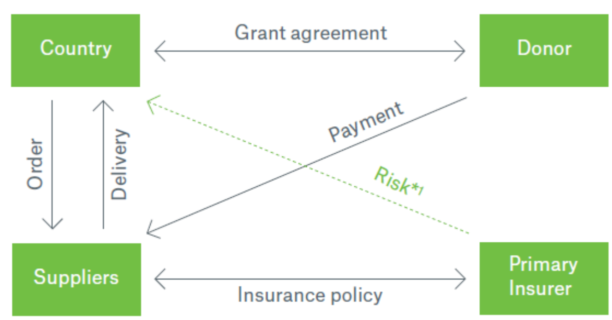
Objective of Initiative

The development sector is a new sector for the insurance industry, and the private sector as a whole. Munich Re is currently in the process to derive means by where the insurance sector, with its knowledge and services, can get involved and assist this essential sector to optimize its efficiency and impact.

As a first step, Munich Re has identified a means to support the development sector through one of its standard business lines products. Every year, multilateral donor organizations earmark vast resources for social and health relief programmes. Before funds can be forwarded to the NGOs and government health ministries responsible for procuring aid supplies and delivering them to vulnerable populations, in-depth donor grant- and decision-making processes must take place to ensure maximum social impact and safeguard against misappropriation. Once funds reach the recipient, after a necessary thorough due diligence process, only then can suppliers begin to produce and deliver urgently needed medicines, materials, and other goods. In the meantime, disease control and relief efforts have to rely on themselves and local economies can come under threat.

By analyzing the needs and responsibilities of stakeholders, Munich Re's financial risk experts looked for ways to manage the risks and accelerate the entire process. It soon became clear that, above all, suppliers need a guarantee of their investments in producing relief goods. As long as manufacturers had to wait for aid funding to flow before beginning to produce, long lag times would remain inevitable.

Aid Supply Guarantee – Supply security for relief projects



With the financial risk cover Aid Supply Guarantee, Munich Re offers a solution that cuts straight through this complexity and gets fast results. Based on an effective, fast-track analysis of the donors and the past performance of the recipient NGO or government ministry in relation to the donor's requirements, we calculate a financial risk cover with a manageable premium. The Aid Supply Guarantee cover, provided to suppliers by primary insurers, enables companies to begin producing and delivering goods immediately – or even in advance – free of default risk. That means aid organizations can begin the tendering process long before relief funds have been disbursed. Primary insurers can use the solution to address new target groups and make a significant social impact.

Sustainable Development Impact

The Aid Supply Guarantee mechanism, although it provides financial protection to the supplier (with the premium covered by the supplier), the effects of the mechanism supports all stakeholders. The Aid Supply Guarantee can go far beyond simply securing the financial interests of suppliers and serve as a seal of approval for donors and an enabler for humanitarian projects of all kinds. The benefits for stakeholders:

1) Primary insurers can address new target groups among relief-goods suppliers, gain awareness among aid organizations and make a social impact;
2) Suppliers are protected from financial risk and can begin producing early to meet global

demands;
3) Donors and aid organizations meet their humanitarian goals on a timely basis; and
4) Vulnerable populations get the aid they need – on time and on target.

Overall, all this would support the Development goals as ultimately the vulnerable populations would have access to life saving health commodities as earlier as possible. This in turn would enable economic growth as access to goods would enable the population not fall ill and would indirectly affect productivity and lower health expenditures.

Required Preconditions and/or Support from Government and/or Development Partners

This product is currently being introduced to the development sector as a viable option to enhance the current funding procedures. It is also a crucial step to entice the insurance sector to get more involved in the development and Global Health world. As we are rolling out this product, and as this is a new potential market which we do not fully comprehend as of yet, we rely on the development partners within this sector to guide us and support us to demonstrate to relevant stakeholders (recipients of donor funding) the value of this mechanism. Therefore, political assistance, experts in this sector, and approval from important stakeholders will go a long way to ensure this mechanism is a success and, ultimately, save lives.

Interest in Partnerships

Support from Development partners who fully understand this sector, which is new for Munich Re and the insurance industry, would greatly assist us in being able to roll out this mechanism. We are very interested to engage with development partners to explain the mechanism and demonstrate its value. Together we can ensure that suppliers of life saving commodities are fully protected, donors and aid organizations meet their humanitarian goals on a timely basis, and vulnerable populations, especially, receive lifesaving health commodities.

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3. AMF Guarantee *(AMF Guarantee Corporation)*

Objective of Initiative

Ascending Markets Financial Guarantee Corporation is a financial insurance company that seeks to enable greater self-financing by developing nations of their essential public services and infrastructure through provision of financial guarantees for: (1) local currency financing of physical and social infrastructure, sub-sovereigns, utilities, and specialized financings for housing and transportation; and (2) foreign currency financing for bank remittances, commodity exports and infrastructure.

AMF's financial guarantees enable local pension funds, insurance companies, banks and other fixed income investors to fund financings for infrastructure and public services – which, due to the AMF financial guarantee, attain AAA national scale ratings. For foreign currency financings, they attain A global scale ratings.

AMF allows investors in emerging market investors to invest in higher-yielding local infrastructure by providing them with AAA local currency bonds. AMF currently has US$500MM in capital and a US$100MM debt facility from OPIC and has about 65% of its capital pledged.

Sustainable Development Impact

AMF's investments help lower financing costs and risks of critical infrastructure projects in emerging markets. This lowered <u>cost</u> helps increase investments, generates economic benefits from the project itself and its knock-on economic effects, and advances local currency debt market development. The lower <u>risk</u> profile arises from AMF's model of using local currency debt and guarantees to finance projects which generate local currency revenues; development financing in hard currency for such local currency-generating projects bears an f/x mismatch which can create substantial volatility and risk and which is the major source of credit losses in development finance.

In the short and medium term, AMF enables local bond and bank loan market financing in middle-income developing nations for essential infrastructure and public services. For poorer nations, its activities can strengthen financial institutions and the export sector while those countries make their way to middle-income status and accumulate local currency capital for investment. AMF also expects to have a substantial impact in specialized developmental areas like green energy and pro-poor finance.

In the long run, AMF's development mission is to help emerging markets become financially self-sufficient.

Overall, AMF will improve access to finance in emerging markets by reducing financing costs and providing access for projects to long-term, fixed-rate, local currency financing. This avoids the issue of unmatched hard currency financing, thereby creating long-term sustainable local debt markets. AMF's investments help improve economic growth through the benefits of the projects themselves and their knock-on effects in addition to creating sustainable local finance sectors and stronger business-enabling environments.

Indicators of Impact

AMF will evaluate its impact by tracking the amount of knock-on economic development, the return on shareholder capital, the number of deals closed, and the amount of capital invested.

Required Preconditions and/or Support from Government and/or Development Partners
Please see below.

Interest in Partnerships
While AMF is likely fully subscribed, AMF's reinsurance facility, AMF Re, is an "open-ended" company which can welcome additional specialized investors. Among the potential opportunities with AMF Re are: – Green Funds; – Health care; – Pro-Poor Investors; and – Development Finance Institutions

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4. Contingent Refinancing Facility Provided by Institutional Investors *(GlobalDF)*

Objective of Initiative

Infrastructure projects typically need long-term financing, but most domestic banks in developing countries can only provide short-term financing in local currency. Long-term financing can be accessed in foreign currency (usually US dollars) provided by domestic or international banks; however, foreign currency financing exposes projects to foreign exchange risk because most infrastructure projects have local currency revenues. During the last two decades, many projects in developing countries were financed with US dollar denominated debt,* but many of these countries later experienced a major devaluation that caused projects to default or to be restructured because the reduced value of their local currency revenues did not produce enough US dollars to service their debt.

Projects can be financed only if their cash flow available for debt service is expected to exceed annual debt service by some positive ratio – e.g., 1.5 to 1.0. Therefore, so long as the host country's currency does not decline in value by more than one-third, the project should be able to meet its debt service. Unfortunately, many countries have experienced larger devaluations.

A Foreign Exchange Liquidity Facility is a contingent credit facility that provides funding to a project when devaluation of the host country's currency has reduced the value of the project's cash flow available for debt service and, as a result, the project is unable to meet its current debt service. Thus, two requirements must be met before a Foreign Exchange Liquidity Facility can be drawn upon: (1) the host country's currency must have declined in value; and (2) the project must be unable to meet its current debt service without drawing upon the facility.

Foreign Exchange Liquidity Facilities are based on a historical analysis of real exchange rates in a wide range of countries which indicates that real exchange rates tend to oscillate in five-to-seven year periods. After a major devaluation, a country's real exchange rate will recover much of its lost value during the next several years. The real exchange rate will typically recover because the country's nominal exchange rate will strengthen or increases in domestic inflation will not be fully offset by compensating changes in the nominal exchange rate or both. Analysis of real exchange rate movements indicates that the size of a Foreign Exchange Liquidity Facility (i.e., the total amount of financing it should be prepared to provide to a single project) is no more that 10% to 20% of the principal amount of the project's debt.

A project's inability to meet its debt service as a result of devaluation is a *temporary* phenomenon. A Foreign Exchange Liquidity Facility can enable a project to meet its debt service payments until the real exchange rate of the host country improves sufficiently to enable the project to make its debt service payments without drawing upon the Foreign Exchange Liquidity Facility. However, the fact that a Foreign Exchange Liquidity Facility hedges movements in real exchange rates means that a project's revenues should be indexed to domestic inflation so that its cash flow available for debt service will track changes in the country's real exchange rate.

A Foreign Exchange Liquidity Facility is a *revolving* credit facility. When the real exchange rate of the project's host country improves sufficiently to enable the project to meet its debt service obligations with some cash left over, this additional cash (which otherwise would be distributed to the project's owners) will be used to repay the amount borrowed from the Foreign Exchange Liquidity Facility.

Many different types of institutions are candidates to provide a Foreign Exchange Liquidity Facility: development partners, governments, commercial banks, and institutional investors. A Foreign Exchange Liquidity Facility could be provided by an institution with a high level of liquidity or by an institution with ready access to funding in financial markets. Alternatively, a Foreign Exchange Liquidity Facility could be set up as a fund invested in liquid, foreign-currency assets.

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*Most infrastructure projects globally are financed with large amounts of debt because such projects have a long physical and economic life, are perceived to have a stable, predictable demand, and are unlikely to be adversely affected by technological change. Attempting to finance infrastructure with high level of equity (or with all-equity financing) results in a very high cost of financing to be passed on to consumers in the form of high tariffs.

Sustainable Development Impact

The Foreign Exchange Liquidity Facility could unlock access to international investment from banks and institutional investors which are not allowed to invest, given the cross-border currency risk. For example, the OPIC Foreign Exchange Liquidity Facility enabled The AES Corporation to refinance a group of Brazilian energy projects at longer tenors and lower interest rates than were available from any alternative form of financing at a time when Brazil's sovereign debt ratings were below investment grade. The transaction was awarded the "Global Deal of the Year" by *Infrastructure Journal*. For more information, see http://goo.gl/Hv0d21

By providing infrastructure projects with long-term low-cost financing, companies can pass on savings to their customers, enabling them to offer their services to the public at more affordable rates. For example, the interest rate for the bonds in the AES transaction referenced above was 2.37% *below* the then-current sovereign rate for Brazil. Most electric power projects would have an interest rate at least 1.5% above the sovereign rate. Thus, the interest rate savings with respect to the transaction can be estimated at 3.87%, which amounts to US$11.6 million in the first year alone.

By facilitating the financing of infrastructure projects, the Foreign Exchange Liquidity Facility would promote the development of all forms of infrastructure – but especially electric power, which is essential for economic growth. Many people will benefit because they now pay more for infrastructure services than they would if new infrastructure projects could be financed readily. For example, energy provided to households by charcoal and kerosene and to businesses by diesel generators costs more than comparable amounts of energy provided by electricity; water delivered to urban consumers by truck costs more than water delivered by pipes.

Economic growth will be fostered by greater access to infrastructure service. MSMEs will benefit directly because they are often handicapped by lack of electricity. Private sector financing for infrastructure will increase because the Foreign Exchange Liquidity Facility will create more opportunities for banks, which will not have to turn down projects because they cannot provide the necessary tenor of financing.

Indicators of Impact

The most relevant indicator is number of projects financed. Secondary indicators are: (1) number of people receiving service from a project, (2) decline in cost for certain baseline functions, such as cooking and lighting or cost per litre of water, and (3) amount of private-sector financing provided for infrastructure.

Required Preconditions and/or Support from Government and/or Development Partners
Government regulation must permit infrastructure tariffs to be indexed to the host country's inflation rate, and the government must not intervene to prohibit periodic inflation-based tariff adjustments. Co-financing by development partners with respect to the initial implementation of Foreign Exchange Liquidity Facilities could be helpful in getting domestic financial institutions comfortable with the risks of exposure to infrastructure investment.

Interest in Partnerships
Target markets would be those developing countries with a reasonably transparent and effective regulatory regime for each infrastructure sector. Partners are sought for developing and piloting the Foreign Exchange Liquidity Facility.

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5. Foreign Exchange Liquidity Facility (*GlobalDF)*

Objective of Initiative

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Foreign Exchange Liquidity Facilities are based on a historical analysis of real exchange rates in a wide range of countries which indicates that real exchange rates tend to oscillate in five-to-seven year periods. After a major devaluation, a country's real exchange rate will recover much of its lost value during the next several years. The real exchange rate will typically recover because the country's nominal exchange rate will strengthen or increases in domestic inflation will not be fully offset by compensating changes in the nominal exchange rate or both. Analysis of real exchange rate movements indicates that the size of a Foreign Exchange Liquidity Facility (i.e., the total amount of financing it should be prepared to provide to a single project) is no more that 10% to 20% of the principal amount of the project's debt.

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Many different types of institutions are candidates to provide a Foreign Exchange Liquidity Facility: development partners, governments, commercial banks, and institutional investors. A Foreign Exchange Liquidity Facility could be provided by an institution with a high level of liquidity or by an institution with ready access to funding in financial markets. Alternatively, a Foreign Exchange Liquidity Facility could be set up as a fund invested in liquid, foreign-currency assets.

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Sustainable Development Impact

The Foreign Exchange Liquidity Facility could unlock access to international investment from banks and institutional investors which are not allowed to invest, given the cross-border currency risk. For example, the OPIC Foreign Exchange Liquidity Facility enabled The AES Corporation to refinance a group of Brazilian energy projects at longer tenors and lower interest rates than were available from any alternative form of financing at a time when Brazil's sovereign debt ratings were below investment grade. The transaction was awarded the global Deal of the Year by *Infrastructure Journal*. For more information, see http://goo.gl/Hv0d21

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Economic growth will be fostered by greater access to infrastructure service. MSMEs will benefit directly because they are often handicapped by lack of electricity. Private sector financing for infrastructure will increase because the Foreign Exchange Liquidity Facility will create more opportunities for banks, which will not have to turn down projects because they cannot provide the necessary tenor of financing.

Indicators of Impact

The most relevant indicator is number of projects financed. Secondary indicators are: (1) number of people receiving service from a project, (2) decline in cost for certain baseline functions, such as cooking and lighting or cost per litre of water, and (3) amount of private-sector financing provided for infrastructure.

Required Preconditions and/or Support from Government and/or Development Partners
Government regulation must permit infrastructure tariffs to be indexed to the host country's inflation rate, and the government must not intervene to prohibit periodic inflation-based tariff adjustments. Co-financing by development partners with respect to the initial implementation of Foreign Exchange Liquidity Facilities could be helpful in getting domestic financial institutions comfortable with the risks of exposure to infrastructure investment.

Interest in Partnerships
Target markets would be those developing countries with a reasonably transparent and effective regulatory regime for each infrastructure sector. Partners are sought for developing and piloting the Foreign Exchange Liquidity Facility.

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6. Voluntary Contribution on Currency Transactions (*Credit Cooperatif)*

Objective of Initiative

The Voluntary Contribution on Currency Transactions (VCCT) is an innovation from CREDIT COOPERATIF and was first presented at the 4th annual Convergences 2015 forum on May 4th, 2011 in Paris.
CREDIT COOPERATIF is the first bank to voluntarily apply such a mechanism.

The VCCT is based on the volume of the interbank currency transactions (spot and outright on Foreign Exchange market) processed by CREDIT COOPERATIF. The applicable rate is 0.01% and began on 1st March 2011. Clients are not affected by any modifications of their commercial rates regarding these transactions, as CREDIT COOPERATIF bears the full cost of this contribution.

This new form of philanthropy was developed from reports produced by international experts in the Leading Group on Innovative Financing Mechanisms for Development. They are entrusted to consider new sources of funding for the fight against poverty and drive to achieve the Millennium Development Goals.

The VCCT in brief:
- Nature: Voluntary contribution of CREDIT COOPERATIF;
- Rate: 0.01% of the nominal currency transactions taken into account;
- Base of contribution: Currency transactions (spot and outright) traded on the interbank market; -

Objective: To provide innovative funding for development efforts in developing countries

For more information see:
http://www.credit-cooperatif.coop/fileadmin/doc/PARTIE_GROUPE/20110428_FAQ_externe_-_English_version.pdf

Sustainable Development Impact

According to reports from the Committee of Experts to the Taskforce on International Financial Transactions and Development, a levy of 0.01% on foreign exchange transactions, including the four major currencies (£,$,€,¥), would collect USD 33.41 billion per year.

In the 4 years since it implemented the VCCT, CREDIT COOPERATIF has raised €250,000 that has been allocated towards promoting Environmental Sustainability (MDG #7) and reducing poverty (MDG#1).

Indicators of Impact

Funds raised have been allocated to two majors association, expert in Environmental Sustainability (GERES) and persistent poverty (ATD fourth world)

No specific impacts indicators have been set up at this time but are planned for the future.

For more information on GERES and ATD Fourth World see:
- http://www.geres.eu/en/
- http://www.atd-fourthworld.org/

Required Preconditions and/or Support from Government and/or Development Partners
The Committee of Experts to the Taskforce on International Financial Transactions and Development suggested this 0.01% on currency transaction as a worldwide tax. Nowadays, especially in Europe, a financial tax has been discussed without any warranty on the final use of the collected amount. VCCT has been built on a voluntary basis and could be replicate by all banks, especially as a result of sponsorships from not only various organizations but also corporations and, more generally, bank clients. There is no need for financial support from governments or development partners.

Interest in Partnerships
To achieve optimal development impact, this initiative needs more visibility. Large and global partnerships are sought with different organizations and foundations. To date, there has been some contact with the Global Fund and AFD. More generally, all actors in currency transactions could help in the development of this initiative.

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II. Improving Livelihoods, Health, Basic Infrastructure

1. Abraaj Growth Markets Health Fund *(Abraaj Group)*

Objective of Initiative

The healthcare needs of growth markets in Africa and South Asia require a new approach in order to create truly sustainable and effective healthcare systems. The urgency of creating such systems in growth markets is accentuated by a confluence of factors that define their landscape – namely urbanization, demographic trends, rising income levels and changing lifestyles.

The Abraaj Growth Markets Health Fund (AGHF) is an innovative platform that fundamentally operates with a twofold mandate:

- Create sustainable, affordable and high quality health systems across Africa and South Asia; and
- Ensure that the interventions established by the Fund generate the maximum amount of impact for the underserved low to middle income segments of the population with respect to enhancing accessibility, affordability, and quality of healthcare services.

How can the Fund achieve this mandate?

- AGHF will focus on 10 – 12 cities in South Asia and Africa to acquire, assemble and grow city-based healthcare eco-systems and develop super specialty networks across growth markets including the areas of a) mother and child, b) diabetes, c) dialysis, d) ophthalmology, e) cardiology, and f) mental health. To this end, the Fund has already hired an extensive team of experts in healthcare investing, operations and clinical innovation.
- Accessibility, quality and affordability will be the cornerstone elements of the Fund along with a relentless focus on achieving high impact. The Fund has established a dedicated Impact Committee comprising leading professionals and practitioners such as Sir David Nicholson (former Head of the UK's National Health Services) and Dean Julio Frenk (President of the University of Miami and former Dean of the Harvard School of Public Health and Minister of Health of Mexico) who will be tasked with the goal of monitoring impact through the Fund's investments.

Sustainable Development Impact

Three of the eight Millennium Development Goals (2000-2015) were related to health and reflect the necessity of addressing significant challenges in maternal and child mortality and communicable diseases. While progress was made, the establishment of the Sustainable Development Goals (SDGs) in 2015 shows the need for far greater investment to be made in health to reach the goal of SDG 3: *Ensure healthy lives and promote wellbeing for all at all ages*. A primary target beyond maternal and child health is prevention, treatment and reduction of non-communicable diseases given the changing disease burden in the markets in which AGHF will invest. With Universal Health Coverage becoming more prevalent in these markets, large sections of the underserved population will be able to access much needed health care.

AGHF will invest in eco-systems of combined primary, secondary and tertiary care to increase the provision of affordable health to low and middle income consumers. The fund will create a 'last mile' service delivery solution with the addition of Trained Health Workers, contributing to the development of a health workforce, which will augment the formal health eco-systems being funded. In addition, to make the health services more available, the Fund will coordinate, through partnerships, access to diverse payment solutions for low income patients.

AGHF brings affordable, accessible, quality healthcare eco-systems to the mass market and therefore expects to directly contribute to the achievement of the below mentioned SDGs. AGHF expects to add over 3,150 new beds, train over 5,200 medical personnel, and provide quality healthcare to over 3.4 million patients across AGHF multi-specialty eco-systems.

- **SDG 3** – Ensure healthy lives and promote well-being for all ages
- **SDG 8** – Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
- **SDG 9** – Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
- **SDG 11** – Make cities and human settlements inclusive, safe, resilient, sustainable
- **SDG 17** – Strengthen the means of implementation and revitalize the global partnerships for sustainable development

Indicators of Impact

The developmental impact in AGHF ecosystems will be measured along three dimensions of quality, access and affordability. The impact KPI's will be based on measurable business and operational metrics, which will be collected throughout the investment period. Five to eight indicators across the three dimensions will be selected with an ongoing transaction impact map to show progress over time.

1. Quality: The key clinical quality indicators will be chosen from measures of patient safety, effectiveness of care and patient experience from the view of patient outcomes as well as institutional outcomes. Sample measures include:

- **Reduction in infection rate;** and
- **Reduction in mortality rate.**

2. Access: Based on assessment of patients served. Sample measures include:

- **Number of patients served by estimated income levels by catchment area and payment source** (e.g. government, insured, out of pocket, charity) **based on service mix** (outpatient, inpatient, community outreach, pharmaceutical, and specialty care).

3. Affordability: Based on measures of financial sustainability and efficiency, population coverage and pricing. Sample measures include:

- **Price benchmarking by top 3 services.**

Where relevant, additional impact will be assessed, especially in relation to provision of 'last mile' health care. Sample measures include:

- **Number of clients receiving free/subsidized services;**
- **Health system impact over time (narrative);**
- **Health workforce improvements;** and
- **Impactful health innovations (narrative).**

Required Preconditions and/or Support from Government and/or Development Partners

Our review of successful and less successful experiences, and of the literature analyzing healthcare performance in Growth Markets, leads us to believe that there are five factors limiting the improvement of healthcare in countries that are falling behind their peers:

1. Insufficiently clear **vision** and adequate stewardship for the health system and absence of a **political environment** —including stability, political will, and capability— that supports progress to delivering the vision
2. **Low access to financial protection** from catastrophic health expenses. This is generally achieved through government-led efforts to provide access to universal health coverage
3. Limited clinical and managerial leadership capacity for developing and scaling up **innovative delivery models** that are high-quality and affordable for the growing middle class and lower-income groups —recognizing that multiple delivery models at different price points are likely to be necessary
4. Major shortfalls in **clinical workforce** and difficulty growing this, especially in the context of persistent demand from more developed countries
5. Limited public or private **capital** to build and upgrade delivery infrastructure

A "new compact" between government, private sector, and NGOs could deliver the better healthcare systems that Growth Markets need.

Governments, the private sector, and NGOs each have different strengths when it comes to overcoming the five limiting factors described above. For example, investment capital could come from the public or private sectors, or even from "blended finance" models deploying capital from a combination of sources; NGOs and private sector have been particular active in innovating delivery models; governments have been most successful in rapidly expanding financial protection.

We believe that by working together in a "new compact" and bringing their complementary mandates, assets, and capabilities to bear in a coordinated fashion, these three actors can together overcome most of the limiting factors in Growth Markets. We also believe that this compact is needed because of the time pressure that these countries are under to improve population health outcomes. While action by single sectors and bilateral partnerships can un-bottleneck one or two limiting factors, most Growth Markets have multiple limiting factors that need to be tackled in parallel. We see the potential for a three-sector partnership between these actors in Growth Markets.

To progress from examples of bilateral partnership to this "new compact" with a scale relevant to size of the problems that Growth Markets are facing, the contributions of each of the different parties will need to be more focused and better coordinated. In particular:

1. The contributions of the private sector and NGOs will have to be much better **aligned with the broader health strategy of the government**, and less driven by pure profit motives or by independent donor preferences.
2. Similarly, the focus will have to be much more on the **priority needs of the majority, i.e., the middle classes and the bottom of the pyramid**. This means, for example, a greater focus on building maternal and child services targeting the broad population
3. Most existing care models, particularly from the West, will be unaffordable in these markets. Government, private sector, and NGOs will therefore have to work together to develop

innovative delivery models that can provide high quality care at affordable rates.

All activities need to help **increase overall system capacity and capability**. Many NGO efforts have been specifically directed at this goal, while in some cases private sector activities have led to a "brain drain" from the public sector into private facilities.

Interest in Partnerships

We believe this is the first time that a Fund has been developed in the healthcare space that targets the low and middle income population in Africa and South Asia to this extent. We further believe that the success of such a Fund has to be underpinned by a novel partnership approach that leverages the strength of the public, private and nonprofit sectors.

The AGHF embodies this novel approach and is differentiated by its ability and willingness to seek a range of partners from the private sector, government, foundations, academia and healthcare sector, who are unified by a common goal of investing in a platform that generates long-term financial and social returns that is ultimately re-invested back in the community for common good.

In addition, the Fund will work with selected "impact partners", to establish health worker programmes across its investments in order to reach the urban poor and rural poor, i.e. the "last mile" communities who lack the resources to access private facilities. It is envisaged that these healthcare workers will also educate the underserved communities in mother and child and non-communicable disease issues, and create a referral scheme for those who need healthcare interventions to accredited healthcare facilities. In addition, the Fund will develop innovative funding mechanisms that will allow this "last mile" group to access accredited healthcare facilities, including those developed by the Fund.

By working closely with experienced, international NGO's focused on training capable health care workers as impact partners, AGHF can leverage our impact partners' strong working relationships with communities, the public sector and other health experts to provide pragmatic, evidence-based, high-quality health care. This will help strengthen local health systems and improve the delivery of care in an innovative and cost-effective manner. Our impact partners' policy development and advocacy experience is also key to creating a solid basis for long term, sustainable clinical success.

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2. **Acceleration Fund** *(Financing for Development Corp)*

Objective of Initiative

As the aid landscape has begun to shift away from donor dependency and toward country-led budgeting and purchasing, Financing for Development Corp. (F4D) is developing a working capital facility (the “Acceleration Fund”) to assist in raising the quality and quantity of nationally-funded procurements.

With support from USAID and UNICEF’s RMNCH Trust Fund, F4D undertook a market analysis study that examined 31 countries to determine the scale and scope of challenges that these countries encounter in nationally-led procurement of health commodities. Results indicated that a working capital facility could provide national governments with access to quality-assured commodities through international procurement agents and also incentivize domestic resource mobilization by leveraging catalytic ODA.

A number of middle-income countries already finance and manage the procurement of essential health commodities through their own budgets. However, barriers exist that prevent many such countries from leveraging aggregated procurement services and getting the benefits of preferential pricing and quality assurance. Many procurement agents maintain a strict “pre-payment only” policy while, conversely, many countries maintain a strict “no pre-payment” policy. As a result, countries often manage supplier relationships directly and attempt to enforce quality assurance without the help of international buying agents or economies of scale. This creates an unfortunate prevalence of low quality and low value-for-money for countries that use their own budgeted funds for health programs, a crucial roadblock on the path to sustainability. F4D is therefore developing a working capital facility that will help national governments improve procurement value and quality, bridge timing gaps, and subsequently improve health outcomes.

Sustainable Development Impact

The Acceleration Fund is centered on increasing domestic procurement capacity, and empowering local actors with additional resources to operate more flexibly to best serve their communities. The Acceleration Fund is designed to evolve alongside the borrowers that utilize it; it is anticipated to unfold in three phases.

The pilot phase of the Acceleration Fund is a global working capital facility, capitalized with grant funding. This will reduce the time to implementation, reduce transaction costs for beneficiaries, and increase uptake. The facility will prioritize certain countries and commodities, but not be exclusive. After the pilot phase has proven the concept, the facility can be scaled up by leveraging the original grant capital to tap into debt financing from regional development banks. Finally, if the Acceleration Fund is found to be a significantly beneficial financial tool in certain countries, the regional facilities can be used to foster national-level facilities that are capitalized through domestic resources (*e.g.*, development bonds, domestic pension funds). This will help bolster domestic resource mobilization and sustainable economic development.

Indicators of Impact

The Acceleration Fund’s impact will be measured in two parts: Social Impact and Financial Impact.

The social impact will be measured by the increase in the ultimate health outcomes of nationally-funded goods procurement. This will be achieved through helping borrowers get improved purchasing power (*i.e.*, lower per-item pricing), accelerate access (*i.e.*, avoid stockouts), and access quality-assured health commodities through best practice procurement agents. Social impact indicators may include the amount of additional product procured, amount of dollars saved on procurement, cases/deaths averted through consistent goods access, quality-assured vs. non-quality-assured procurements annually, etc.

The financial impact will measure the increase in access to and affordability of short-term financing for domestic sovereign borrowers. Financial impact indicators may include dollar amount of procurements, the amount of private capital mobilized, financial efficiency (*i.e.*, value of grant capital leveraged), and a cost-benefit analysis of the dollars saved in procurement efficiency versus the associated transaction costs.

Required Preconditions and/or Support from Government and/or Development Partners

F4D is completing the market analysis and development of the Acceleration Fund and moving into implementation of the pilot. This will require grant funding to capitalize the working capital facility, as well as financial support for operations. F4D will be reaching out to potential development partners in the coming months.

In addition, political support and broad awareness among Ministries of Health, Ministries of Finance, and Central Medical Stores will be critical to uptake and maximum impact. F4D will also continue to further develop working relationships with international procurement agents that can provide quality-assured health supplies and economies of scale.

Interest in Partnerships

While the Acceleration Fund will benefit from the institutional relationships that F4D brings to bear, it is eager for relationships that contribute to its successful implementation. In particular, these include: investors (*e.g.*, donors, regional development banks, etc.); domestic purchasers of health commodities (*e.g.*, Ministries of Health, Ministries of Finance, etc.), and international procurement agents.

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3. Access to Credit Fund for Creating Access to Health Care (*Imperial Health Sciences)*

Objective of Initiative

To provide an innovative financing mechanism between funders/donors and Imperial and pharmaceutical manufacturers. This fund will address the core problem in developing a sustainable business model for retail pharmacies: access to working capital and credit.

Imperial will provide extended credit terms (90-180 days) to retailers through Imperial's owned wholesaler in South Africa, enabling them to access a comprehensive basket of prescription medicines and consumer health products. In this process, Imperial leverages an existing capacity and relationship model — if the pharmacy is unable to pay back they do not continue to get supplied products.

Pharmaceutical companies will pay an increased fee for providing medicines to the new supported pharmacies to facilitate this model. This additional funding will be used to service and pay back the funding loan and to create a new fund which will enable the model to be scaled across Africa.

Banks have also been engaged to provide recommendations on asset-based financing (retail, infrastructure, etc.), to offer their business acumen skills to pharmacists via the Enterprise Development Program, and to provide guidance on alternative models or enhancements of the existing model of financing.

Key outcomes sought:

- Establish a model of working capital support for existing and new retail pharmacies in areas of unmet need;
- Enable the provision of credit to retailers, within a system that manages the risk of defaults and ensures expanding capital to match growth; and
- In partnership with the funders/donors and pharmaceutical manufacturers, Imperial will incorporate a working capital fund that will function along the lines of a Revolving Drug Fund, piloted in South Africa.

Sustainable Development Impact

By utilizing a fund and providing access to credit, there will be commercial incentives for outlying pharmacies to conform to quality standards in order to qualify for ongoing credit and stock support. At the same time, the continuous availability of quality pharmaceutical products will ensure that all patients will have access to all levels of products at an affordable price. The fund will propel subsistence retailers into sustainable heath care providers.

Uplifting the rural subsistence outlets would result in uplifting the surrounding communities and would also form a strong base for the roll-out of more advanced programs. The fund will also create a buying group of equal quality providers.

Indicators of Impact

Successful and sustainable retail outlets in rural areas will take pressure off of government facilities. They would also provide a structure within which quality standards could be raised.

The resultant network of community based dispensers will provide an assurance of quality, help induce competition to enhance services and drive down costs, and support access to and the security of supply to patients. More health professionals would be drawn to outlying areas, where needed. Jobs will be created through expansion and secondary services. Impact would be measured in completed patient treatments.

Required Preconditions and/or Support from Government and/or Development Partners
The Fund is entirely private with little public sector involvement in the initial phase. Future expansions could see the service provider network delivering services to national health insurance and/or commercial health insurance. Support in the form of a substantial fund on relatively good terms would be the only pre-requisite.

Interest in Partnerships
Imperial plans to incorporate a working capital fund that will function along the lines of a Revolving Drug Fund, piloted in South Africa, in partnership with the funders/donors and pharmaceutical manufacturers.

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4. BD Odon™ Birthing Device *(Becton, Dickinson, & Company)*

Objective of Initiative

The BD Odon™ Birthing Device, presently in development, is designed to reduce maternal and newborn mortality and morbidity resulting from prolonged or complicated second stage labor during childbirth. Compared to current interventions, the device presents features that could potentially reduce risk of maternal and fetal injury. It should require minimal training and is likely to be suited for mid-level providers, increasing access to appropriate intrapartum care in low resource and remote areas.

The BD Odon Birthing Device is being developed via an innovative and highly collaborative cross-sector business model, led by BD (private sector), in cooperation with national and international agencies (WHO, Economic Development Board of Singapore, USAID, Grand Challenges Canada), foundations (Bill & Melinda Gates Foundation), professional societies (Federation of International Gynecologists and Obstetricians), nongovernment organizations (Save the Children) and advocacy groups (Partnership for Maternal, Newborn Child Health, Every Woman Every Child).

The unique business model being employed for the BD Odon Birthing Device reflects the emerging practice of “blended finance”, which is considered leading edge among development officials and agencies. Accordingly, it has attracted a high level of external interest, and BD leaders have been called upon to present this as a leading example of innovative financing in external meetings and forums (such as at the World Economic Forum – Davos). This has further led to the fundamental concepts embodied in the BD Odon Birthing Device business model being incorporated into publications and planning documents on innovative financing.

Sustainable Development Impact

The BD Odon Birthing Device has the potential to significantly improve the lives of mothers and newborns around the world while delivering a sustainable business case. It is a leading example of a “Shared Value” innovation that addresses social and business goals simultaneously. Results of a preliminary assessment of envisaged impact by MANDATE indicate that the BD Odon Device has the potential to save 200,000 lives per year in sub-Saharan Africa alone.

The BD Odon Birthing Device will be introduced in clinical practice at country level through a comprehensive training program developed in collaboration with the International Federation of Gynecologists and Obstetricians (FIGO) with potentially important benefits for the local health systems. Importantly, the training program will not be limited to the correct use of the device, but will enable health professionals to recognize and deal with several life threatening complications of childbirth. It is expected that the introduction of the BD Odon Birthing Device could improve the level and quality of maternal and newborn care within the local health systems especially in the countries more in need while possibly reducing the overuse of cesarean sections both in developing and developed countries.

Indicators of Impact

BD will be measuring societal impact using several indicators to understand the level of access in high need areas. These indicators include number of trainings conducted, availability of the device across the high burden countries, guidelines inclusion and appropriate funding/reimbursement mechanisms in place. Modeling will be pursued to assess number of maternal and newborns lives were saved and the level of morbidity reduced attribute to the adoption of the BD Odon Birthing Device, as well to demonstrate the cost-effectiveness of the device to health systems.

In addition, new manufacturing lines will be established at facilities in Asian countries creating job opportunities and improving the financial status of local communities.

Required Preconditions and/or Support from Government and/or Development Partners

The BD Odon Birthing Device is anticipated to launch in a phased approach, starting with 20 Wave 1 countries in 2019, with two additional waves to follow. BD will take a two pronged approach to commercialization: (1) traditional sales, marketing and distribution in private health sector and developed markets; and (2) mobilize donor support and international agency interest to drive access to the product in high need, low resource in low resource settings. To address the populations of highest need and build early demand for the device, BD plans to target a subset of USAID’s 24 MNH priority countries — chosen for their high burden of maternal and newborn mortality and their governments’ commitment to addressing MNH issues. In order to ensure access among high burden, low resource populations, we anticipate that governments and development partners will need to fund a portion of the public health sector product demand in the priority countries. This support will be critical to reaching target populations and to reducing manufacturing costs to a level that enables sustainable access and supply.

Additionally, BD will work with FIGO to develop and drive guidelines and will partner with local and international organizations to roll out comprehensive training programs.

Interest in Partnerships

In addition to collaborating with the WHO to evaluate safety and efficacy of the device, BD is engaging professional societies and NGOs as strategic partners for training and education — discussions of which have begun with organizations such as Save the Children and the International Federation of OBGYNs (FIGO). FIGO is the only organization that brings together professional societies of obstetricians and gynecologists on a global basis via local chapters in almost all countries. These collaborations are critical for market development and expansion especially in low resource settings and remote areas where BD marketing and distribution capacities are limited. Additionally, procurement partnerships will be critical to the scale-up of the device, as described above.

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5. Be He@lthy, Be Mobile *(Bupa)*

Objective of Initiative

Non-communicable diseases (NCDs), such as cancer, heart disease, diabetes and respiratory diseases cause 63% of global deaths. At the same time, 96% of the world has access to mobile phone networks.

Be He@lthy, Be Mobile (BHBM) is a joint initiative from the International Telecommunication Union and World Health Organization, supported by Bupa and other international organizations such as the African Development Bank, Asian Development Bank, NCD Alliance, IFPMA, Novartis, GSK, Sanofi, Telenor and Verizon. It uses mobile phone technology to deliver disease prevention and management information directly to patients and individuals at risk of disease, and strengthens health systems by providing training to health workers.

The initiative works by providing governments with best practices for mHealth interventions, based on existing clinical evidence from around the world. The results and experiences of each country's programme are then fed back into the initiative's global disease toolkits, growing the mHealth evidence base and supporting programmes in yet more countries.

So far eight countries have signed up, representing a range of income groups and disease burdens: Costa Rica, Norway, Philippines, Senegal, Tunisia, United Kingdom, Zambia and India. There have been additional expressions of interest from 37 other national governments.

The key outcomes for the programme by the end of 2016 are:

- Eight countries deploy at least one mHealth intervention at a national level and they embed it within their public health systems; and
- The WHO & ITU have developed a mHealth toolkit with business rules and content for the relevant mHealth programme that can be used by any UN country member.

Bupa joined the partnership at the end of 2013, the first corporate organization to give its support to the programme, and is the programme's lead healthcare partner.

Further information about BHBM can be found via:
- ITU: http://www.itu.int/en/ITU-D/ICT-Applications/eHEALTH/Be_healthy/Pages/Be_Healthy.aspx
- Bupa: http://bupa.com/ourvision/tackling-the-toughest-challenges-in-healthcare/mhealth/be-healthy-be-mobile/

Sustainable Development Impact

In 2011, the United Nations held a High-Level Meeting of the General Assembly on the Prevention and Control of NCDs. The outcome of the meeting was a Political Declaration signed by all the UN Member States, the first outcome of which was the adoption of a global target of a 25 per cent relative reduction in overall mortality from cardiovascular disease, cancer, diabetes or chronic respiratory diseases by 2025. The high level meeting called on Governments to work together with the private sector and multilateral agencies to find solutions for the NCD epidemic. All the organizations involved in BHBM are aligned behind the 25x25 target. This focus on tackling NCDs aligns with the forthcoming Sustainable Development Goals (replacing the Millennium Development Goals).

The BHBM initiative is crucial to help governments roll back NCDs to achieve proposed SDG 3 (Ensure healthy lives and promote well-being for all at all ages), as well as proposed SDG goals related to partnerships, ending poverty in all its forms everywhere, ending hunger, promoting sustainable agriculture, and promoting economic growth, thus it contributes to the achievement of a number of SDGs. It is also representative of an increasingly comprehensive approach to health care which unites the control of multiple diseases into a single programme. This was successfully demonstrated in Senegal, where in September 2014 the Government used a diabetes mobile platform set up in collaboration with BHBM to send out 4 million prevention messages on Ebola. This strengthens the case for mobile technology to be seen as core public health investment.

For Bupa, our purpose is longer, healthier, happier lives. It's the reason we exist and is at the heart of everything we do. It defines our responsibility and ambition to improve the health of customers, employees and the world at large. Bupa's purpose is absolutely aligned with the WHO and ITU vision for BHBM. All of the partners in the initiative share this vision of transforming healthcare systems by empowering individuals and carers to access affordable and quality information and services to tackle the global burden of NCDs through their telephone.

We all recognize the potential for digital technologies and partnerships to help us achieve our purpose, by accelerating delivery of our 2025 vision, engaging more people in their health and wellbeing. Digital provides a huge opportunity to transform how healthcare is consumed, delivered and paid for. Our groundbreaking partnership will make positive changes to the health of millions of people around the world. BHBM allows us to reach people all over the world, to enable them to live longer, healthier, happier lives.

Indicators of Impact

The sheer scale, the innovative techniques employed (which are tailored for each country, depending on the needs of the Government and the people who live there), and the level of success of the programme, make it a stand-out programme. Some examples of key outcomes include:

- Following a new anti-smoking law passed in March 2012, the Costa Rican government asked BHBM to help develop a national programme using mobile technology to assist smokers to quit. The mTobacco Cessation programme is aimed at the estimated 500,000 current smokers in Costa Rica. Smokers can join the programme by sending a text message to a special number with the phrase "I want to quit"; they can also be recommended by a health worker or family friend. Participants then receive a series of tailored messages to help them explore their behavior and provide support, as well as opportunities to link with advisers and peers who are also trying to quit. The programme monitors in real time how many people sign up, how many attempt to quit, and how many successfully quit. The first indications of the Costa Rican programme are positive.
- In Senegal, over 80% of the country's estimated 400,000 diabetics go undiagnosed, prompting the Government of Senegal to focus on influencing individual awareness of the disease. BHBM is working with Senegal to make use of mobiles in four areas: 1) to increase awareness about diabetes through SMS messages; 2) to train health workers; 3) to provide remote consultation services; and 4) to provide treatment and management support for diabetics. The first phase of mDiabetes was launched in 2014 in time for the month of Ramadan, a period of high sugar consumption and dietary irregularity where health authorities witness a peak in the urgent hospitalization of people with uncontrolled diabetes. Members of the country's diabetic patient association, health professionals and the general public are encouraged to sign up to receive free text messages that aim to increase awareness and

help people with diabetes to avoid the complications that can be triggered by fasting and feasting.

- During the initial 2014 phase, 80,000 SMS messages were sent out to more than 2,000 users. Initial results revealed that messages received within the framework of the initiative were well perceived and has improved the management of diabetes in Senegal through a self-care by patients themselves. Subsequently, the success of the mRamadan campaign proved the concept of a text-message based campaign leading to the launch of a national education mDiabetes campaign in November 2014. In June 2015, the second mRamadan campaign was launch with 10,000 users and further promotional campaigning using advertisements on public transport and national media.

Required Preconditions and/or Support from Government and/or Development Partners

As with all health impact projects, it is important to ensure each initiative's long-term sustainability and scalability, including funding mechanisms, cost sharing and capacity building. The BHBM country programmes are significant as they are all carried out at a national level and are sustained government programmes, integrated into local planning processes with government ownership for budgets, staff, facilities and platforms.

One example of the government commitment to co-financing these initiatives is the Government of Costa Rica pioneering the use of tobacco taxes to finance the national smoking cessation campaign. WHO has found tobacco taxes to be an effective public health tool in cessation programmes: in a win-win scenario, by increasing tobacco taxes above inflation rates, tobacco becomes more expensive which in turn reduces consumer demand. This innovative financing mechanism is a key step in ensuring the sustainability of the programme.

Importantly, the infrastructure developed in Costa Rica and Senegal (listed in the above section) can be used in future programmes to include a multitude of mobile solutions for different countries. The knowledge gained by these national NCD mHealth programmes will help patients, healthcare workers, health providers, governments, as well as health entrepreneurs and donors, to better tackle NCDs and other health issues, together, in the future.

Interest in Partnerships

As individual organizations we know can make a meaningful impact alone, but global partnerships and collaborations will enable a transformational impact to be made. Multi-sectoral collaborations can unlock capabilities, knowledge, skills, tools, networks and funding which couldn't be accessed otherwise.

BHBM recognizes the particular strengths of the private sector, as well as academia and civil society – acknowledging that the resources of government and philanthropy alone are insufficient to address the world's biggest challenges. Ultimately, cooperation from every sector is needed in the efforts to find sustainable and effective solutions to the prevalence and negative impact NCDs have in the world.

From the perspective of ITU and WHO, working with Bupa and other private sector partners brings a different perspective on healthcare provision. The industry partners bring networks of businesses, strategic capabilities to ensure efforts focus on tangible outputs, and communications and engagement expertise to effectively communicate our joint work at the right time, as well as funding to put ideas into action.

It is clear to us that working together we can be more effective in really impacting world health than if

we were to go it alone. It is part of our mission to improve the health of the world and create positive, systemic change in healthcare. Working with WHO and ITU (together with Governments and partners) on mHealth initiatives presents us with opportunities for scale, impact on the ground and a direct line of communication and interaction with millions of people, that we would not be able to achieve alone. Quite simply collaboration is essential for taking on such big challenges. Whether tackling climate change, ending poverty or, as in Bupa's case, causing longer, healthier, happier lives for millions of people around the world, it is working in partnership that generates the very best chance of success.

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6. Development Impact Bond for Health *(Population Services International, Zurich Insurance Group)*

Objective of Initiative

The objective of this initiative is to launch a development impact bond (DIB) in the maternal and child health space. In this DIB transaction, the investor will finance the intervention up-front by providing capital to an implementer and get repaid by the donor based on achievement of performance metrics.

The targeted outcome of this initiative is to pilot and test the benefits of an early DIB transaction in improving aid effectiveness i.e. to determine if there are improvements in the delivery of cost-effective impact at scale by engaging in a DIB transaction as compared with traditional grant mechanisms.

Key activities include:

- Bringing an interested outcome payer on board and securing the funds for a DIB
- Selecting an appropriate intervention area within the health space
- Selecting an appropriate geography for implementation
- Deciding on appropriate payment metrics
- Designing a program to deliver impact in the selected health area and geography
- Setting up the contracting mechanisms needed for the outcome payer to engage in a DIB transaction
- Determining the risks associated with this DIB transaction for the investor
- Structuring the deal including deciding on incentives and payouts
- Launching a DIB transaction

Sustainable Development Impact

We hope that an early DIB transaction will give us the opportunity to test this mechanism's effect on improving aid effectiveness; our hypothesis is that over multiple transactions it will show potential to deliver impact cost-effectively and at scale. Since the mechanism aligns incentives for all parties—investors meet their responsible investment goals, implementers get up-front capital for implementation and can use a flexible approach designed to deliver outcomes more efficiently with less emphasis on monitoring and reporting on inputs and processes, and outcome payers transfer the risk of implementer non-performance and only pay for outcomes achieved—we expect to have greater success in sustainably achieving development goals with the limited aid resources available. In addition, by attracting private sector capital into the development space, we expect to create a business-enabling environment with business intelligence and private sector rigor channeled into the development arena, while simultaneously maintaining a focus on delivering impact that reduces poverty, enables social and gender equity and improves access to essential health services.

Indicators of Impact

Amount of capital expected to be mobilized for this DIB transaction: $10-50 million initially with the expectation that this mechanism will become attractive to new outcome payers who can add to this capital over time (e.g. corporations, local governments etc.)

Leverage of public sector funds: There is an expectation that local governments can take over from donors to fund DIB transactions over time thus increasing local ownership

Number of parties involved/jobs created: While scalable in theory to include multiple actors for each party, this transaction is expected to include only one primary implementer as well as one, or a very small number of, donors and investors

Potential outcome indicators for impact currently being considered:

- Integrated case management: % of fevers among children under five appropriately managed within 48 hours
- Maternal / Neonatal Health: % of pregnant women attending four antenatal care visits; % of pregnant women delivering in a health facility.

Required Preconditions and/or Support from Government and/or Development Partners

This DIB transaction will require significant support from a number of key stakeholders:

- Support from bilateral donor agencies to align their political agendas and engage in this mechanism to deliver priority health interventions with potential for scalable impact
- Changes in bilateral donor policies and regulations to ensure that the required contracting mechanisms are in place for a successful DIB transaction
- Support from local governments to contribute capital as outcome payers
- DIBs are expected to be most successful in an environment where multiple investors, donors and implementers are required to coordinate their efforts through a DIB transaction; while the first DIB may start small, eventually the success of this mechanism will depend on the local government's ability to facilitate the creation of an enabling environment for all donors and partners in the country to contribute to the DIB mechanism as well as the willingness of investors to embrace the DIB mechanism as a scalable impact investing opportunity
- The initial DIBs will have high transaction costs that will need to be borne by outcome payers interested in testing out the mechanism in a "proof of concept" setting
- The initial DIBs might be so risky that they will require guarantees on investments in order for private sector investors to participate; as such support from development partners to act as guarantors could be required

Interest in Partnerships

We are currently considering large ***markets*** with relatively strong development sectors such as India. We will require ***partnerships*** with local governments, corporations with an interest in shared value and corporate social responsibility, with local and international implementing partners, with impact investors, and intermediary agencies in order to achieve optimal development impact through this DIB transaction.

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7. Global Development Impact Bond to Expand Socially Inclusive Physical Rehabilitation Services *(International Committee of the Red Cross)*

Objective of Initiative

Context

Circa **30 million people**[1] in the **developing world** are **physically disabled**. Their physical condition is a **barrier** to access **education** or **employment** giving them little to no chance of sustaining decent livelihoods, leading to the high prevalence of **social exclusion** and **long-term poverty** in this especially fragile segment of the population.

The **delivery of mobility devices,** combined with the **delivery of social inclusion** services, shows strong potential in significantly reducing **social exclusion** through **regained access to education and employment**. Yet, **only 5% to 15% of the needs are met**[1] due to the lack of infrastructure and local prosthetic & orthotic ("P&O") human resource capacity.

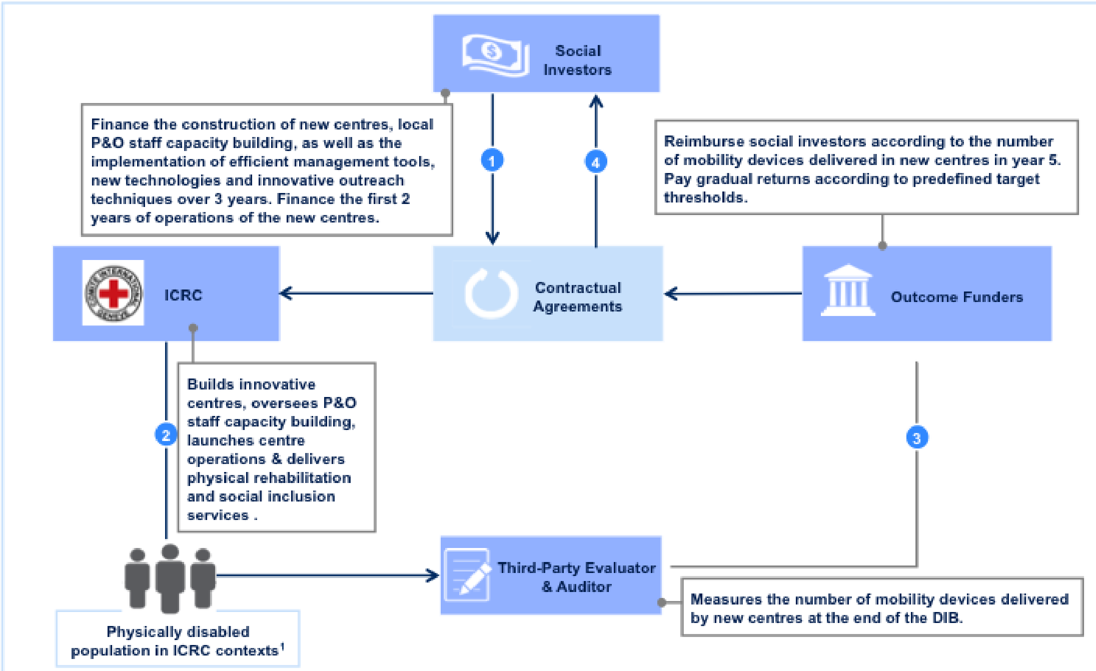
Kois Invest, a pioneering firm in structuring innovative impact finance mechanisms known as **Social Impact Bonds ('SIBs')** and **Development Impact Bonds ('DIBs')** is currently exploring - in partnership with the **International Committee of the Red Cross** ("ICRC") - the opportunity of launching a DIB aiming to significantly increase the **scale** and the **social impact** of **socially inclusive physical rehabilitation services** across the **developing world.**

The ICRC is the **leading organization focused on delivering physical rehabilitation services** in developing countries. Building upon its **30-year track record** in **managing physical rehabilitation operations** in **difficult geopolitical** and **socio-economic contexts,** the ICRC is the **best-positioned organization** to take the lead in bridging the developing world's **disability gap.**

Objective

The **Physical Rehabilitation DIB's objective** is to significantly increase the number of **physically disabled people in developing countries** provided with **mobility devices** and **social inclusion services,** thus **empowering members of this fragile segment of the population** by restoring their mobility, dignity and autonomy.

The DIB structure is based upon a **"pay-for-success" mechanism**. The **ICRC** will play the role of the **social provider** delivering the social intervention. **Outcome funders** will only finance the PRP centers at the DIB's outset if **pre-determined objectives** in terms of number of mobility devices delivered are **reached**. **Social investors** will **provide** the necessary **capital** to finance the intervention **upfront** and will get the **principal** back, as well as a **return,** in case of success. This mechanism allows for the operational risk to be externalized to social investors, while outcome funders commit to make a **performance-based payment** according to the success of the intervention.



1 Conflict-affected countries and other situations of violence

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1. World Disability Report, 2006, World Health Organization

Sustainable Development Impact

The Physical Rehabilitation DIB will have an impact in the following areas:

- ***Poverty Reduction & Economic Growth**:* Thanks to **rehabilitation service delivery combined with social inclusion services,** children and adults fitted with **mobility devices** can go to **school** or find **employment** becoming **autonomous** members of society and thus **less economically vulnerable**. Their **caretakers** are also free to be **employed full time**, resulting in an **improvement** of **income** and **living standards** for the **household** as a whole. A more **socially cohesive** & **stable society** emerges thanks to a **larger workforce** actively **contributing** to the **country's prosperity** through **wealth creation** & **increased household consumption**.
- ***Gender Equity**:* Today, **31%** of the PRP's **beneficiaries** are **children** and **18%** are **women**[2]. By **increasing access** to **physical rehabilitation services**, an increased number of girls and women will have the opportunity be fitted with a mobility device; **distance** and **transport costs** being even more important **barriers** for girls and women than for men.
- ***Social Equity**:* Mobility devices are unaffordable to most of the people in developing countries. The ICRC has been a **pioneer** in developing a **cost-effective polypropylene prosthetics technology**[2] ~80% cheaper than technologies used in industrialized countries. The impact bond will target areas where the needs are the most unmet and where beneficiaries are the poorest of the poor.

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2. ICRC, Physical Rehabilitation Programme, Annual Reports

Indicators of Impact

At the outset of the Physical Rehabilitation DIB, impact will be measured by looking at whether the new physical rehabilitation centers financed have performed better, in terms of **number of mobility devices**

delivered, than what is expected of them based upon the World Health Organization's benchmark concerning physical rehabilitation service delivery.

In future iterations of Physical Rehabilitation DIBs, impact will be measured by looking at **social inclusion indicators** such as the **number of people fitted with a mobility device accessing education and employment.** The ICRC is currently rolling out across its existing physical rehabilitation centers a **measurement system to assess the socio-economic impacts of mobility delivery** in developing countries. The data collected thanks to this initiative will then serve as a basis to benchmark results of future Physical Rehabilitation DIBs.

Required Preconditions and/or Support from Government and/or Development Partners

Between **CHF 25 million** and **CHF 35 million** are required to launch the Physical Rehabilitation DIB. The Physical Rehabilitation DIB taskforce is therefore seeking to partner with **outcome funder(s)** who will make funds available for performance-based payments at the outset of the DIB.

Long-term partnerships with local governments of the host countries of the physical rehabilitation centers are a pre-requisite for the success of the Physical Rehabilitation DIB. The ultimate goal being to hand over the rehabilitation centers to the local host governments once the national physical rehabilitation framework reaches maturity. Cooperation with these governments is therefore vital to the success of the physical rehabilitation initiatives launched thanks to the DIB.

Interest in Partnerships

The Physical Rehabilitation DIB taskforce is seeking to partner with **global** and/or **regional foundations** and **development agencies** that are interested in:

- **empowering** the **vulnerable physically disabled people** by **increasing access to improved physical rehabilitation services**.
- **fostering innovation** & **generate meaningful impact** in the sector of international development thanks to **catalytic investment** paving the way for **more economically** & **socially efficient development programs** in the future
- **increasing value-for-money** by incentivizing better performance through a pay-for-success structure
- **refining reporting systems** currently in place to adequately measure the impact of the intervention and better master social impact generation.

The Physical Rehabilitation DIB taskforce is also seeking to partner with **large corporations** that have an interest in **promoting mobility** and **autonomy** e.g. sports apparel companies, medical devices companies and/or insurance groups.

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8. Harnessing Public Private Partnerships to Finance Improved Quality of Healthcare using Innovative Technologies and Performance Based Incentives *(Crown Agents)*

Objective of Initiative

Objectives:

- To use performance based incentives (PBI) as a means to allow governments, the private sector and health practitioners to become invested in the delivery of quality health services.
- To facilitate and support PPPs that build on the work of donors to date and align to the principles of the Accra Agenda for Action (ownership, inclusive partnerships, delivering results and capacity development).

Targeted outcomes:

- The creation of an engaging, sustainable and collaborative working relationship with government and the private sector as opposed to a competitive/ inhibitory environment.
- Addressing the three delays to accessing healthcare using new technologies:
    - Delay in decision to seek care- *frontline health workers provided with tablets to share health education videos/ messages to facilitate better health seeking behaviors.*
    - Delay in reaching care- *overcoming geographic and infrastructure barriers, through the provision of devices and resources to frontline health workers, who can diagnose patients using telemedicine*
    - Delay in receiving adequate health care- *health workers trained using mobile devices, provided with electronic medical records and case management applications.*
- Improved quality of care using performance based incentives for frontline health workers

Activities:

- Engage the relevant stakeholders for the initiative:
    - The public sector that will provide: a) monetary support as per national commitments to the sector; b) operational support; and c) technical support.
    - The private sector that will primarily provide: a) returnable capital with agreed social and financial impact/returns; b) health technologies e.g. mobile devices with in-country support and maintenance; and c) technical know-how i.e. training and additional technical assistance.
    - Health workers who will be paid salaries, which will be topped up with PBIs for improving the quality of healthcare, assisted by new technologies.
    - Management Team: Crown Agents proposes to have an independent third party role in facilitating the development of PPPs and providing management oversight of the initiative.
- Leverage existing government relationships, global presence and in-house experts to establish the mechanisms for a PPP *(e.g. Zambia Medical Stores Limited which Crown Agents supported for 10 years).*
- Develop guidelines for governments and health workers, to build their understanding and acquire buy-in for PPPs and PBIs *(Crown Agents has similar experience under the Zimbabwe Health Transition Fund-Results Based Financing programme).*
- Include network providers and health workers in the testing and roll-out of selected mobile technologies.
- Scale up successful mobile technologies and provide training/briefings to health workers.
- Create a monitoring plan to verify improved quality of care.

Sustainable Development Impact

The key impact -increasing the demand for quality healthcare by addressing the three delays to accessing healthcare by bringing together innovative new technologies, PPPs and PBI.

This initiative Is designed to have a sustainable impact on:

- SDG 3- ensure healthy lives and promote well-being for all at all ages
- SDG 5- achieve gender equality and empower all women and girls, *by improving access to health advice and facilities through a gender neutral technology*.
- SDG 8- Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all*, by financially incentivizing attendance and performance at work in the health sector; by encouraging use of, and facilitating access to, quality health care; and by correspondingly improving the health of the working population.*
- SDG 10- Reduce inequality within and among countries, *by making the same health advice available to all through a non-discriminative technology (mobile phones being used by rich and poor alike)*
- SDG 17- Strengthen the means of implementation and revitalize the global partnership for sustainable development

Indicators of Impact

The following indicators will be used to assess impact:

- Reduced mortality and morbidity nationwide amongst population of all ages
- Increased uptake of health services
- Increased demand for quality health services
- Increased number of cases diagnosed remotely
- Increased number of satisfied patients- increased trust and perception of the public health system

Further to this a detailed cost effectiveness study will need to be undertaken to determine the benefit of using mobile technologies.

Required Preconditions and/or Support from Government and/or Development Partners

- Government buy-in and ownership will be at the center of this initiative e.g. through the endorsement of health education messages in videos and to develop mhealth policies for the countries, where none exist.
- The collaboration of network providers to participate jointly in this initiative in order to have successful scale up– possibly with the collaboration of the GSMA
- The private investors will have to outline a) the social impact b) the source and amount of returnable capital that is expected from investment.
- Development partners will be required to provide a guarantee/ similar modality as a mitigation measure for supporting the investment from the private sector

Interest in Partnerships

Target markets will initially include countries where there is existing infrastructure to support the roll-out of technologies e.g. Kenya, Ghana and Ethiopia.

The initiative would be scaled up nationally with a focus on the poorest quintile.

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9. Health Credit Exchange *(GBCHealth)*

Objective of Initiative

The Health Credit Exchange (HCX) supports the achievement of the MDGs and SDGs, and is aligned with global and national health movements including the Global Strategy for Women's, Children's and Adolescents' Health, Every Woman Every Child, the Roll Back Malaria and Stop TB Partnerships and national health sector strategies. The HCX will mobilize substantial sums of private capital, including from the business sector, to reward best-in-class health programs and build sustainability for the successful achievement of specific metrics critical to improving Global Health. This 'pay for performance' model will complement existing donor funding and make it more effective, by focusing partners on outcomes rather than inputs and giving recipients greater discretion to engage in problem-solving. The exchange will also contribute to the immediate scaling up of evidence-based, equitable and locally-adapted health solution by injecting funding at the end of a project's funding cycle in an effort to bridge funding gaps and jumpstart progress in new program areas. Accountable reporting instruments are built into all programs so results will be transparent and can made readily accessible to donors, shareholders and customers alike.

Sustainable Development Impact

The HCX is an innovative financing mechanism created to improve the delivery of health interventions to vulnerable communities. As such it supports the Global Strategy for Women's, Children's and Adolescent's Health (primarily Transformative Actions 3, 4, and 6), SDG 3 (focusing on sub-goals 3.1-3.4 and 3.c and 3.d), Every Woman, Every Child as well as the Global Fund, Roll Back Malaria and Stop TB Partnerships. Specific impact will be dependent on interventions and target populations selected.

Importantly, the HCX is guided by the following principles:

- Accompaniment: cooperation, local ownership, system strengthening, openness and humility
- Accountability: the application of evidence-based quality standards that offer best outcomes and result in the broad and transparent dissemination of knowledge
- Sustainability: long-term commitments to supporting partners with flexible capital
- Innovation: holistic, integrated solutions that engender local problem-solving

Indicators of Impact

The Exchange's impact will be derived from the successful completion of performance objectives, which must be achieved before funding is released. These objectives will be co-designed with implementing partners to ensure incentives are structured to reduce bottlenecks and improve outcomes. For example, a program objective for partner X could be the successful delivery of two preventive measures to address the vulnerability of children under-five. The performance objective would then be set at a rate that would drive the incentive and improve overall health outcomes, such as *85% total coverage*. Another program could focus on the delivery of a nutrition intervention alongside seasonal treatment for malaria. Similarly, GBCHealth would work with the partner organizations to determine the appropriate incentive and set a target indicator accordingly. Program-specific targets are proxy indicators for long-term metrics associated with the overall:

- *Reductions in morbidity, mortality and DALYs*
- *Improvements in the efficient use of resources and platforms for the delivery of health products and related-services*

These results are measured and compared with non-interventions sites to demonstrate any improvements realized as a direct result of the incentive.

GBCHealth will also evaluate the impact of the entire exchange portfolio through sector-specific social performance metrics and extensive due diligence prior to partnership. Social performance metrics seek to evaluate the overall strength of partner implementation in our portfolio according to sector. GBCHealth evaluates the direct and indirect impacts of the totality of program interventions.

Our due diligence process consists of ensuring:

- *Program objectives are aligned with national health sector strategies and donor priorities*
- *Opportunities exist for more efficient delivery of products and services*
- *Use of performance payment incentive is appropriate in context to drive better outcomes*
- *Incentive promotes the integrated delivery of health interventions for previously siloed programs*
- *Partners have track record of success in proposed operating environment*

Required Preconditions and/or Support from Government and/or Development Partners

Preconditions for the HCX are captured in the process of partner and program identification. Projects need to be pre-funded with money earmarked for integration. These projects must be aligned with national and district-level health sector strategies and conform to the due diligence criteria stated above.

For success and scale of the initiative, corporate buy-in is essential. This requires private sector partners to recognize the potential benefits of multiplying impact through the aggregation of resources and opportunity in the collaboration in program design.

Additionally, GBCHealth mitigates any risks associated with poor performance through the pay-for-outcomes model, partner due diligence, and engagement with donors and national and local governments to ensure alignment with existing strategies.

Interest in Partnerships

GBCHealth is actively expanding our partnership base to include companies, donors and implementing organizations. For corporations, the HCX is a tool that enables pooling of large and small funds that then collectively contribute to the achievement of global and national development goals in ways that maximizes strategic impact. Partners will see value in the principle of aggregating resources to drive better health outcomes at scale and will be committed to incentivizing the more efficient use of resources and platforms for the delivery of health products and services. For private sector partners, the HCX offers:

- *High value-for-money investment*
- *Coordinated approach to financing improvements in health*
- *Multiple initiatives for investment to align with sustainability strategy*
- *Aggregation of small and large donations to maximize impact*
- *Impact reports to disseminate to shareholders and market*
- *Opportunity to leverage existing donor financing mechanisms and matching programs*
- *Alignment to national and global targets to ensure system strengthening*
- *Ability to make strategic investments and deliver results without the cost of developing, implementing, and monitoring own programs*
- *Influence priority programs through investment and metric creation*

GBCHealth works with a network of more than 300 global companies to catalyze investments in global health. The organization has a strong track record of leveraging the assets and skills of the business community to drive progress in areas of greatest need. If you are interested in partnering, please write to the email address provided or visit gbchealth.org for more information.

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10. The Lives and Livelihoods Fund *(Bill and Melinda Gates Foundation, Islamic Development Bank)*

Objective of Initiative

The Lives and Livelihoods Fund (LLF) is an innovative blended facility aimed at fighting poverty in Islamic Development Bank's member countries. It will provide up to $2.5 billion over five years of concessional loans aimed at saving lives and improving people's livelihoods. The Fund will blend $500 million of grant funding together with $2 billion of IsDB's ordinary capital resources enabling IsDB to extend more concessional loans in health, agriculture and basic infrastructure services for IsDB's lower income and lower-middle income member countries.

Sustainable Development Impact

The LLF is a powerful poverty reduction tool: it will reach to the most disenfranchised members of society in key economic and social sectors.

The fund's projects will focus on four areas which are known to have huge impactful in saving lives and improving livelihoods for the world's poorest people through the expansion and access to essential social and infrastructure services:

1) Infectious disease control and eradication;
2) Primary healthcare, including improved maternal, neo-natal and child health;
3) Agriculture and food security, enabling the poorest people to grow more staple products, feed their families and earn a basic living;
4) 4) Basic infrastructure, including: alternative energy and off-grid rural power generation and distribution; small scale water and sanitation projects for unconnected communities; and digital payment systems using mobile technology.

Indicators of Impact

Leverage of donor funding: the LLF multiplies donor funding by blending grant money with other sources of financing, ensuring that beneficiary countries maintain ownership and responsibility for the development process. Every dollar of donor grant money will release $5 in funding for projects: that means that a $50 million grant contribution will release $250 million to help the poor.

Improving livelihoods: Lifting the poor out of poverty through projects that secure a basic standard of living that all lives should equally have, i.e. improving sanitation, access to clean water, electricity, affordable and accessible health care, improving agricultural productivity and yields.

Saving lives: Targeting projects that have a known impact on reducing child mortality of under 5, stopping stunting and malnutrition, targeting the more preventable infectious diseases, and providing better neo-natal care.

Solidarity between donors: The major donors of the Muslim world, both public and private, coming together in a coordinated way, to agree on the priorities and share their experiences

Expending Partnership: International partners coming to the table to bring their resources, as well as expertise in health, agriculture, infrastructure and other technical fields.

Improving Governance: A powerful, effective mechanism for convening partners, approving projects and effectively monitoring implementation across the Muslim world

Leverage: An innovative financial approach which can multiply donor funding by blending grant money with other sources of financing, ensuring that beneficiary countries maintain ownership and responsibility for the development process.

Required Preconditions and/or Support from Government and/or Development Partners
The Gates Foundation has already agreed to contribute $100 million (or up to 20% of the $500 million total grant pool) and the IsDB has also agreed to contribute an additional $100 million in grant funding. The Gates Foundation and IsDB are seeking further partnerships to raised $300 million over 5 years – while specifically aiming to raise a further $60 million to launch the Fund first year of operations. Donors are encouraged to join the Fund at this early stage. All donor sources are welcome (e.g., sovereign donors, private philanthropists, socially minded corporations) and those contributing over 10% of the grant pool ($50 million or more) will serve on the LLF Impact Committee, which will vet projects eligible for LLF funding.

Interest in Partnerships
Donor partnerships: The fund is actively seeking interested parties to join the multi-donor and inclusive global donor pool of $500m and may include DAC country aid agencies, Gulf or other Middle Eastern sovereign donors, other Islamic governments, private philanthropists, corporates. ***Capital partnerships / parallel financers:*** The fund is open to other forms of capital to parallel finance alongside the LLF, which may include donor agencies with concessional lending arms, public sector financing divisions of banks, of other multi-lateral development banks, etc. ***NGOs / local service providers:*** The fund will engage with a broad spectrum of development actors with a view to designing and implementing innovative and well targeted development programs and projects. ***IsDB member country governments, including Ministries of Finance, Health, Agriculture and Infrastructure, and Central Banks:*** The Fund is targeting innovative and fast-implementing developmental projects to fund through the 5 year period with domestic governments.

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11. The Malaria Corporate Development Impact Bond (MCIB) *(Sonhos Capital, D. Capital Partners)*

Objective of Initiative

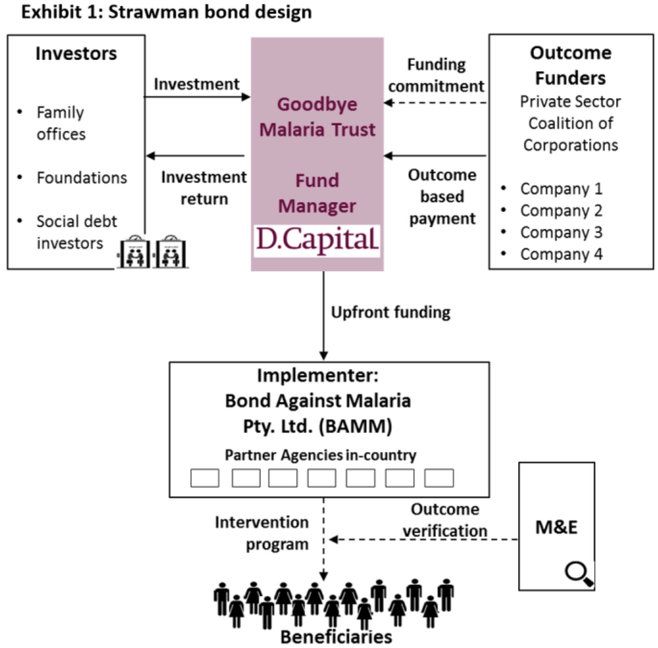
MCIB is a multi-stakeholder public private partnership that is designed to increase funding for, and improve the efficiency of, malaria interventions through a pay-for-performance mechanism. It ensures that malaria program implementers are compensated for actual results achieved rather than results promised. The program covers the provision of bed nets, spraying of households, and behavioral change community education and aims to reduce malaria prevalence by at least 40% over three years, with a payment trigger at 30% reduction. Malaria is a disease that requires consistent treatment to maintain the impact achieved, therefore the MCIB will be structured as four renewable 3-year bonds.

MALARIA CORPORATE IMPACT BOND STRUCTURE

KEY PARTICIPANTS

- **Outcome Funders: Mozambican Corporates -** Mining, oil & gas, agriculture, and other companies whose businesses absorb real costs imposed by a high malaria burden in Mozambique
- **Investors: Socially Motivated Investors -** Impact investors looking to achieve a blended social and financial return as well as DFIs who are looking to support innovative financing concepts for development
- **Fund Manager: D. Capital -** manages and invests the capital of the Goodbye Malaria Trust (GMT) which has been created to sponsor the development the MCIB
- **Implementer: Bond Against Malaria Mozambique (BAMM) -** Local operating company set up by GMT to implement its integrated malaria control program

Exhibit 1: Strawman bond design



Sustainable Development Impact

Mozambique currently has the 6th highest malaria burden globally, yet it faces a 62% malaria funding deficit. Malaria causes 20% of all deaths, and 42% of deaths among children under 5 in Mozambique. The poor health conditions of the local population in malaria endemic regions leads to lower productivity and can be a significant cost burden to companies operating in these regions. Improved quality of life for the local population translates into increased productivity of employees and a larger consumer market. Investing in comprehensive healthcare benefits the local communities while providing reputational benefits and cost savings to corporations.

By providing an integrated malaria intervention, the MCIB, will improve the livelihoods of the people who otherwise would have been sidelined due to contracting malaria by increasing disposable income that would otherwise spent on malaria treatment and improving overall productivity that would otherwise have been lost due to sick days.

Since 2013, the implementing partner, the Bond Against Malaria Mozambique (BAMM), a company governed by the Goodbye Malaria Trust, has been piloting the program, partnering with local agencies to implement malaria intervention has done 2 rounds of spraying in one district in the Maputo province of Mozambique. The first round of spraying was completed in April 2014, BAMM sprayed 37,596 houses (107,720 rooms) and prevented 106,823 people from contracting malaria. The second round of spraying was completed in May 2015 and sprayed 41,422 houses (124,583 rooms) and protected 117,324 people from malaria. From mid-2013 to mid-2014 the parasite prevalence rate for malaria in Boane dropped by 73%, from 13.75% to 3.75%. The parasite prevalence rate will be collected once again in November 2015 to measure the frequency of occurrence between 2014 and 2015.

Indicators of Impact

The main indicator used to measure the success of the MCIB will be the parasite prevalence rate within a given district, as measured through sample Rapid Diagnostic Tests (RDTs) of children 5 years or younger. We will also track the number of reported cases at hospitals within the district and the number of households and rooms sprayed, to measure the population protected from contracting malaria.

Malaria causes 20% of all deaths, and 42% of deaths among children under 5 in Mozambique. Overall, we are projecting a 40% reduction of the prevalence rate of the malaria parasite in the Maputo province over a three year period. In addition we estimate $1.3M in P&L benefits to local companies driven by the reduced absenteeism at work and increased productivity of a healthier labor force.

Required Preconditions and/or Support from Government and/or Development Partners

For the MCIB to be successful, it will require the continued support of the Mozambique Ministry of Health in the following areas:

- In the recommendation and approval of the districts in Maputo Province for MCIB to be active in
- In the provision of the appropriate insecticides to BAMM, the implementing organization
- Access to malaria case data from local hospitals and clinics as well as approval to use RDTs during sampling to determine parasite prevalence

In addition, MCIB is looking for socially minded investors, likely from the development finance sector, to help build the Development Impact Bond track record through participation in the first round of the Bond, targeted to launch by the end of 2015.

Interest in Partnerships

The MCIB requires strong multi-stakeholder partnerships. This structure allows corporates (Nandos through Sonhos Capital), BHP Billiton, Anglo American and other corporations operating in Mozambique and Southern Africa) to invest in a health outcome that benefits their business as well as development goals in the region, by lowering malaria incidence rates which increases productivity of employees and leads to larger consumer markets. The financial incentive provided by the pay-for-performance structure allows funding to flow into a segment that would otherwise not attract private capital.

The regional knowledge and experience provided by the Mozambique Ministry of Health, BAMM and the partners of the Goodbye Malaria Trust in coordinating the program improves the likelihood of success.

Since 2013, the Bond Against Malaria Mozambique (BAMM) has been in operation, implementing two rounds of spraying in one district in Maputo Province. The MCIB will expand BAMM's geographic coverage, while maintaining the team who has successfully implemented the malaria reduction intervention to date. The government is a critical partner to BAMM, as they are involved in selecting the district to treat as well as the provider of insecticide for spraying.

We envision a strong group of corporates, impacted by reduced employee efficiency due to the malaria burden participating as outcome funders, "paying for performance" only when malaria reduction targets have been achieved. We also foresee a group of private investors – from individuals to DFIs, stepping in as investors of the Development Impact Bond.

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12. Pledge Guarantee for Health *(Financing for Development Corp.)*

Objective of Initiative

In a resource-constrained world, smarter and more creative financing is crucial to help maximize the value of donor investments in global health. Research indicates that leveraging innovative financing to smooth donor aid flows could deliver up to an extra 28 cents of value for every dollar of ODA disbursed. This means that as much as $2.8 billion in value can be gained annually simply by improving efficiencies in funding, logistics and delivery. As the world strives to reach the Millennium Development Goals, it is important that the international community pursue new and innovative ways to stretch existing resources and yield greater impact on health outcomes.

PGH is a public-private financing partnership that expedites the availability of foreign assistance funds, as well as makes global health supplies more affordable for grant recipients. PGH works to deliver aid faster, resulting in better health outcomes.

PGH issues guarantees, backed by USAID and Swedish Sida, to private lenders on the basis of a donor commitment, effectively making such commitments bankable. This enables donor aid recipients to start procuring supplies immediately, rather than waiting for the grant funds to be disbursed. In addition, PGH has negotiated upfront discount agreements with a number of major pharmaceutical suppliers that effectively offset financing costs. This enables grant recipients to distribute health supplies when needed, avoid stock-outs, negotiate better pricing, save on transportation and other logistics costs, and, ultimately, ensure more lives saved.

For more information on PGH, please see below:
Website: www.pledgeguarantee.org
Info Video: http://pledgeguarantee.org/cost-saving-meets-life-saving-international-development-pledge-guarantee-health-works/
One-Page Overview: http://pledgeguarantee.org/wp-content/uploads/2013/05/PGH-onepager2013.pdf
2014 Annual Review: http://pledgeguarantee.org/wp-content/uploads/2015/03/2014-F4D-Annual-Review-LR-correct-images.pdf

Sustainable Development Impact

Access to credit is an essential tool to finance growth and efficient operations. F4D's mission is to transfer knowledge of how to appropriately price the risk of donor disbursements to the private sector. By enabling lenders to gain experience in financing on the basis of pending donor receivables, F4D helps address inefficiencies caused by cash flow and liquidity that hamper sustainable development. These private-public partnerships will result in greater value for development assistance funds for medicines, agriculture, infrastructure, etc.

F4D has developed a methodology for understanding the risks of donor disbursements in three areas: probability of disbursement, timing of disbursement, and potential value of disbursement. Based on this methodology, F4D has developed a hypothesis that combines both qualitative and quantitative historic variables (time to disbursement) and current factors (which countries and donors are engaged) to determine the riskiness of a potential disbursement.

Indicators of Impact

PGH's impact is measured in two parts: Social Impact and Financial Impact.

Social impact aims to increase the ultimate health outcomes of donor-funded goods procurement by helping borrowers get improved purchasing power (*i.e.*, lower per-item pricing) and accelerate access (*i.e.*, avoid stock-outs). Social impact indicators may include additional product procured, amount of dollars saved on procurement, cases of illness/death averted through access, CYP provided per dollar versus regular procurement, etc.

Financial impact aims to increase access to and affordability of short-term financing by non-traditional borrowers such as Ministries of Health/Finance and international NGOs. As a result, financial impact indicators may include amount of mobilized procurements, private capital mobilized, and a cost-benefit ratio of the dollars saved in procurement efficiency as compared to the financing costs.

Required Preconditions and/or Support from Government and/or Development Partners

As PGH works with and within the donor-recipient relationship, an understanding of PGH and the benefits that it offers is the largest factor to its success. Greater awareness of the guarantee facility among the donor community and aid recipients, both sovereigns and NGOs, who need access to pending donor funds, is of critical importance.

Interest in Partnerships

PGH seeks to further increase the number of partnerships that it has with donors, lenders, manufacturers/suppliers of health commodities, procurement agents, and aid recipients

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13. Reaching Scale: Next Generation Partnerships in Global Health *(Harvard T.H. Chan School of Public Health (HSPH) and Global Development (GD)*

Objective of Initiative

Over the last two decades, partnerships between the public and private sectors have become an increasingly important strategy to address global public health challenges. While many examples of different public-private partnerships (PPPs) have been documented, there is limited understanding about *WHY* and *HOW* successful PPPs in global health reach the scale necessary to achieve lasting health and economic impact in support of sustainable development.

The launch of a new post-2015 development agenda and of the Sustainable Development Goals (SDGs), calls for new sustainable approaches and collaborations. In order to effectively address growing global health challenges it is crucial to view them as part of the larger sustainable development framework. Furthermore, increasingly complex and rapidly changing health systems in low- and middle-income countries (LMICs) require new strategies and cross-sector partnerships to provide solutions at scale.

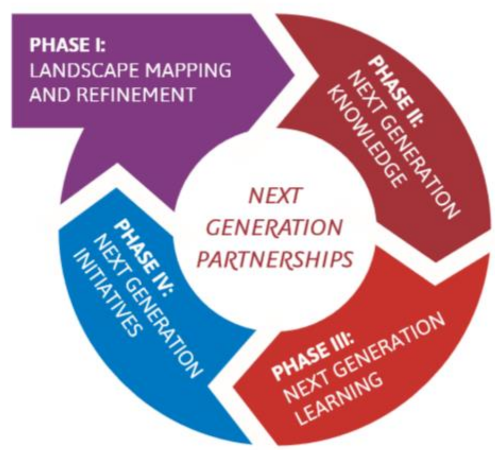
This new initiative, ***Reaching Scale: Next Generation Partnerships (NGPs) in Global Health,*** is a collaboration which brings together leading academic research focused on the design and implementation of health systems, with an experienced practitioner in catalyzing PPPs to scale up sustainable solutions in global health.

The initiative's objective is to develop, share and catalyze the use of new knowledge required to deliver sustainable solutions in global health (in particular SDG 3 – *Ensure healthy lives and promote well-being for all at all ages*). The focus is understanding the impact that innovative cross-sector collaborations can have in scaling the delivery of products, services and financial solutions to improve access to health. The Reaching Scale initiative aims to identify:

- Why and how successful PPPs **reach scale,**
- What is required to **replicate** successful PPPs, and
- Where are specific **opportunities** for Next Generation Partnerships.

Targeted outcomes of the Reaching Scale initiative are:

1. Examine Next Generation Partnership models that have reached scale and codify key success factors,
2. Share this knowledge through HSPH executive leadership courses and collaborations with strategic partners from private and public sectors,
3. Identify needs and specific opportunities for NGPs,
4. Catalyze the use of this knowledge to develop new Next Generation Partnerships.



We intend to achieve results by working with partners in the following four phases:

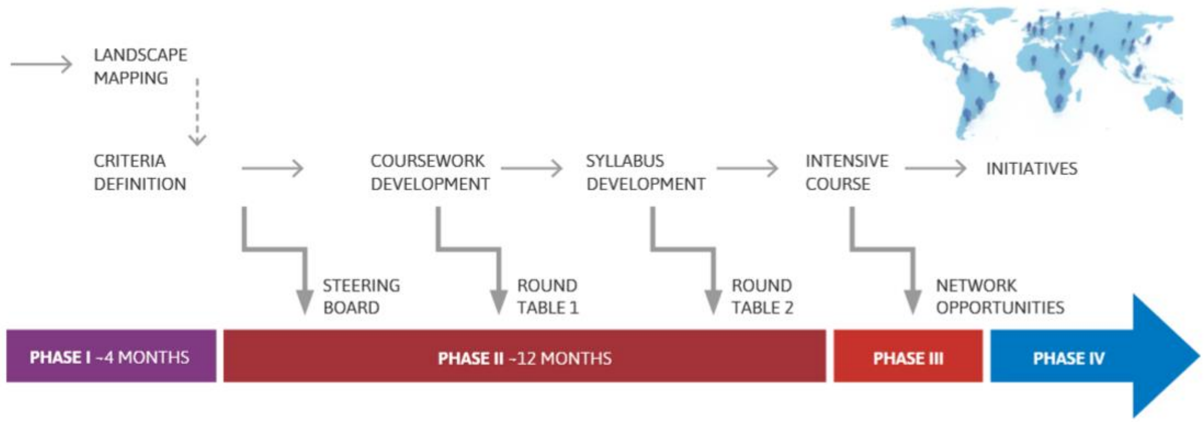
Phase I – Next Generation Success Factors and Mapping*:* We will develop a typology of the successful global health partnerships that have achieved scale and identify the criteria for successful NGPs. The initiative will identify best practices, map needs and opportunities for partners, and share this new knowledge.

Phase II – Next Generation Knowledge Base: We will develop a dynamic knowledge base of successful

NGPs and opportunities for scaling solutions nationally or internationally. Recommendations from the Steering Board and our partners will support the development of the academic curriculum, including detailed case studies of successful public-private partnerships and examples of the innovation they support, as well as courses and syllabi for executive leadership and student education.

Phase III – Next Generation Learning: We will offer innovative executive leadership courses and resources targeted to current and future global health leaders and students in the private and public sectors.

Phase IV – Next Generation Partnerships: We will enable ongoing knowledge exchange and facilitate a network for stakeholders in global health and beyond. We will promote opportunities in NGPs by leveraging key global events and initiatives in support of the Sustainable Development Goals.



Sustainable Development Impact

Increasingly complex challenges in global health need an in-depth understanding of how successful collaborations can have a sustainable social and economic impact at scale. The Reaching Scale initiative will identify and evaluate the successful global health partnerships that have **delivered products, services, and financing solutions at scale,** based on **sustainable business models.**

In this context, the initiative will act as **a catalyst towards achieving SDG 3** by increasing our understanding of successful partnerships that have effectively improved access to prevention, care and treatment in low- and middle- income countries in an effort to attain healthy lives. Particular emphasis will be placed on non-communicable diseases, including cardiovascular diseases, diabetes and chronic lung diseases; infectious diseases, including HIV/AIDS, TB and malaria; maternal, newborn, child and adolescent health.

Overall, this initiative will look at the integrated solutions that address health (SGD 3) while also impacting other **interrelated SDGs** such as those linked to improving education, nutrition, water, sanitation, partnerships, inclusiveness and sustainable economic growth (including SDG 2, 4, 6, 8, 9, 17 in the proposed framework).

Indicators of Impact

We believe that the Reaching Scale initiative will provide a strong foundation for current and future innovative cross-sector collaborations to achieve scalable and sustained impact in global health.

The initiative's indicators of impact will include:

1. New knowledge generated and shared on which success factors are important for PPPs to reach

scale in global health,
2. Partnership opportunities identified based on high social and economic impact potential,
3. The use of knowledge to develop and catalyze new Next Generation Partnerships.

Other indicators of impact may include private and public capital mobilized, enabling business environment improved, and products and solutions scaled.

Required Preconditions and/or Support from Government and/or Development Partners

The Reaching Scale initiative requires support and participation from private and public sector organizations that are global leaders in providing sustainable solutions in global health and are interested in scaling sustainable business models. The precondition for its success is that leading businesses and other organizations recognize the collective benefits of sharing the expertise gained in scaling up solutions from past and ongoing PPPs.

Financial support will be necessary to fund this initiative. As part of the initiative's development process, we have conducted extensive interviews with potential partners. They have recognized the unique value of the initiative and have expressed interest in supporting and actively participating.

Interest in Partnerships

We envision a unique collaboration of **transformational leaders from private and public sectors** that understand the untapped potential stemming from the new knowledge for impact and the new opportunities for action that will be identified by the Reaching Scale initiative. We are seeking to work with several **Global Fortune 500 companies**, along with the **leadership of governments (in particular Ministries of Health and Finance), international NGOs, foundations** and **other key development partners** that are keen to participate and contribute. Partners will gain insights into the global health landscape of successful NGPs, as well as having access to potential market opportunities and strategic partnerships.

Benefits to partners in the Reaching Scale initiative will include:

- Participation in the landscape and opportunity mapping of NGPs in global health
- Access to a dynamic knowledge base of high-impact opportunities in LMICs
- Access to an in-depth analysis of success factors for best practices, with practical market insights on how to successfully overcome critical barriers
- Provision of the case studies highlighting successful NGPs that have reached scale
- Steering the direction and the impact of the initiative through participation on the NGP Board
- Participation in NGP learning events including Leadership Roundtables and Executive Courses
- Active dissemination, advocacy and communication of new knowledge generated
- Acknowledgement in publications, communication and course materials
- Unique networking opportunity with leaders in NGPs from private and public sectors.

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14. Social Bonds for Health Financing *(SIDA via a guarantee)*

Objective of Initiative

The objective of this project is to address the financing gap between access to public research support and long-term commercial financing. This is a challenge for companies originating from universities and research institutions with innovative products for health often face. The lack of financing hinders these types of products from reaching the market where they are needed.

Targeted outcomes are improved health in developing countries through, for example, reducing different types of health risks, improved sexual and reproductive health, improving access to sanitation, clean water and nutritious food, reducing the disease burden in developing countries etc.

Activities to achieve this will be to collaborate with Danske Bank on setting up an SPV that will issue Social Bonds on a recurrence basis that institutional investors will invest in. The SPV will then lend to enterprises with innovative health products and services. The SPV will have investment criteria to ensure that the projects are relevant for the health of people in low income settings. A social committee as well as an investment committee will advise and oversee the transactions.

Sustainable Development Impact

The initiative is expected to have a sustainable development impact within health in particular but also for social and gender equality since the initiative support companies with a sustainable and development profile. New health products and technologies will be able to reach people in developing countries as this initiative will help channel more funds to products and services within health that currently do not have access to commercial financing. These are companies that most pharmaceutical companies associate with low financial return and investors lack capacity and set up to take on direct risk and thus decide not to invest in.

Indicators of Impact

The initiative is still in the concept phase.

15. Together for Girls *(Becton, Dickinson, & Company)*

Objective of Initiative

Together for Girls (TfG) is a global public-private partnership that brings together the world's preeminent public health agencies, governments and the private sector in a shared commitment to end violence against children (VAC), with a particular focus on sexual violence and girls.

Launched at the Clinton Global Initiative in 2009, partners include several private sector organizations led by BD (Becton, Dickinson and Company); five UN agencies (UNICEF, UNAIDS, UN Women, UNFPA and WHO), the U.S. Government (U.S. President's Emergency Plan for AIDS Relief (PEPFAR), the Office of Global Women's Issues at the U.S. Department of State, the U.S. Centers for Disease Control and Prevention's Division of Violence Prevention and USAID) and the Government of Canada (Department of Foreign Affairs, Trade, and Development). Several anonymous private donors also provide funding to the partnership. These partners bring the highest level policy leadership and technical expertise across sectors, including child protection, gender-based violence (GBV) prevention, public health and HIV/AIDS to ensure comprehensive action to prevent and respond to violence against children.

TfG is active in 17 countries, using a unique data-driven approach across three pillars of action to support governments and communities in efforts to eliminate this global scourge and its associated impact:

(1) National surveys to document the magnitude, nature and impact of physical, emotional and sexual violence against children;
(2) Evidence-based, coordinated policy and program actions in countries to address issues identified through the surveys; and
(3) Global advocacy and public awareness efforts

Developing and strengthening the capacity of individuals and institutions is an important cross-cutting element of the partnership. Working with governments and civil society, the TfG model builds on existing programs and platforms wherever possible.

Seven countries across three continents have completed a Violence Against Children Survey (VACS) and are using the data to guide comprehensive national- and community-level action to address the problem, and 10 more countries are in various stages of implementation.

As an established leader in the space, TfG now has data representing an estimated 11 percent of the world's population under the age 25. While the data itself is making a significant contribution to global learning and advocacy efforts related to violence, the strengthened capacity of country governments and civil society to understand the epidemic of violence and to build awareness as well as sustainable structural systems to address the problems is one the greatest contributions made by the partnership. In addition through our global advocacy and communications efforts, the magnitude of the epidemic of violence is gaining increased recognition amongst the highest level policy leaders.

Sustainable Development Impact

The U.S. Centers for Disease Control and Prevention currently estimates that one billion children a year are exposed to some form of violence. Emotional, physical and sexual violence in childhood, along with neglect, are all proven to have potentially devastating effects. Data gathered through the TfG-supported

Violence Against Children Surveys (VACS) indicate that an estimated 1 in 4 girls and 1 in 7 boys experience some form of sexual violence and, depending on the country, between 1 in 3 to 1 in 5 girls report that their first sexual experience was forced. In Tanzania and Kenya, among girls who had had sex, about 1 in 4 reported that their first experience was unwanted. Over 50 percent of girls and boys report experiencing physical violence. Often, boys are even more vulnerable to physical violence in childhood than girls. In Kenya for example, 66 percent of girls and 73 percent of boys reported at least one experience of physical violence before 18, and often multiple incidents. In the vast majority of cases, perpetrators are known and are often a person who should be trusted like a relative or a teacher, or in the case of adolescents, a "partner". These findings are relatively consistent across TfG countries, with some regional variations.

The consequences of violence against children are evident for both the individual and community, and can endure well into adulthood, impacting many of the Sustainable Development Goals. Children who experience violence are more likely to drop out of school, lowering their earning potential as adults. Survivors can have a host of health issues, including higher rates of sexually transmitted infections and HIV, and girls are more likely to have early unintended pregnancy with morbidity. Mental health problems are common, and in upper income countries there are strong associations with non-communicable diseases. Despite these consequences, less than half of children tell anyone about their experiences, and less than 5 percent ever receive any services. Significantly, violence appears to be transmitted, almost like an infectious disease, with children who experience it at increased risk of growing up to either perpetrate or experience violence again in adulthood. While the human rights and health aspects of this scourge are evident, it also comes at great financial costs. A recent study estimated that the cost of violence against children is up to $7 trillion dollars a year, equal to about 8 percent of global GDP.

Indicators of Impact

Outcomes are measured in accordance with results included in the TfG Results Framework:

- Key stakeholders in government and civil society have greater political engagement and awareness and knowledge about violence against children in participating countries.
  - Level (high, medium, low) of visible political engagement at the launch of the VACS and afterwards based on number and types of actions and statements by key stakeholders about evidence on VAC gathered through support from TfG
  - Level (high, medium, low) and types of media coverage following the launch of completed VACS survey
  - Number of new VACS completed
- Governments, civil society, donors and other stakeholders demonstrate greater political will, resources and support for action to address violence against children in participating countries.
  - Existence of coordinated multi-Sector actions (including plans) linked to TfG supported efforts, according to stage (i.e. in development, formalized/agreed upon, costed, implemented, monitored and evaluated)
  - Number and types of significant changes in laws, policies, institutional capacity or programs launched by government, civil society or donors linked to TfG-supported VAC efforts in participating countries
- Amount of new funding secured for violence against children programming from donor agencies for specific new violence against children initiatives (as a result of TfG efforts).
- Number of hits per month on key online publications, disaggregated by region of the world.
- Examples of youth engagement with the work of TfG in different parts of the world.

Required Preconditions and/or Support from Government and/or Development Partners
The TfG partnership model is positioned to be both scalable and reproduced. Using the Violence Against Children Surveys as a mobilizing tool that sparks action, TfG has already scaled its partnership work to 17 countries and at least a dozen other countries in Africa, Asia and Latin America are interested in joining the partnership. The lack of financial resources available for violence prevention and response has been the only limiting factor keeping additional countries from engaging in the work. TfG is advocating on a global level using the data and results from our country partners to drive new investments for this work. Achieving the goal of ending violence against children is not possible for one organization or group, but requires a coordinated effort with multiple funders and strong national leadership. It is important to invest in coordination. Short-term actions must be situated within a long-term view of violence prevention, and global coordination needs to be linked to direct, national-and local-level programs, priorities and communications.

Interest in Partnerships
TfG partners with government and UN agencies as well as private sector organizations. As we continue to advocate for increased investments, the TfG secretariat coordinating the partnership is also working to bring the many countries interested in this issue together to learn from each other and share best practices on what works to prevent violence through global and regional meetings, providing technical tools and assistance, and using communications platforms to amplify results. We also look to engage new partners and sectors and plan to increase our focus on the faith community, the private commercial sector and the many women's activist communities. The specific inclusion of adolescents into the global agenda for women and girls will facilitate this. Our core principle is to build violence prevention and response into existing platforms. We now have the data to show the high prevalence, the evidence on interventions that work and a process that has proven effective.

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16. Training of Supply Chain Managers in Africa and Why to Invest in this Area *(International Federation of Pharmaceutical Wholesalers and IFPW Foundation)*

Objective of Initiative

With partners, the initiative is an actionable proposal which will focus on 2 primary areas to bring the global pharmaceutical wholesale industry's competencies, expertise and technologies to focus on key global health issues:

1. Developing health care supply chain talent through the provision of scholarships, mentoring, internships, and through the further development of training curriculum and materials based on today's best private sector practices. Initial activities will focus on students participating in programs offered through the LOGIVAC training center located in Benin and the RCE-HSCM being opened in Rwanda, supporting nations in West and East Africa, respectively.
2. Developing a generic business case that demonstrates the value of investing in human resources for health supply chain in relation to other competing health supply chain priorities, which can then be used as a blueprint to make the appropriate investments and allocate a fair and relevant part of health supply chain investments to the appropriate workforce.

The ultimate objective of both efforts is to increase the capabilities of and quantity of qualified supply chain personnel in developing countries to improve access and availability of essential medicines, vaccines and other health commodities.

Sustainable Development Impact

The projects will increase the number of trained individuals performing critical supply chain functions in countries' health systems, both public and private, to maximize efficiency, to minimize waste and to result in an overall improvement in the availability of safe and efficacious medicines, vaccines, and other health commodities to those populations who need them. These initiatives will also bring the best business practices and thinking to address supply chain challenges, particularly in the "last mile". As such, overall health conditions can be expected to improve, the burdens of disease reduced and the economic costs of poor health addressed over time. Collectively these activities can lead to greater economic productivity and growth, reduced poverty, reductions in health inequities, and improved access to health products and services.

In addition, evidence-based advocacy for human resource investments in health supply chains will be made available to support decision-makers' allocations of resources within their respective areas of responsibility to accomplish these objectives.

Indicators of Impact

Indicators will include the number of properly trained supply chain managers and personnel in the target countries' public and private health sectors, over the initial 3-year period, with a focus on retention rates and developing a career path for individuals to avoid the "brain drain" dynamic. With the support of development partners and/or other charitable organizations there may also be an opportunity to leverage financing to obtain matching funds to effectively double the impact in target geographies.

Required Preconditions and/or Support from Government and/or Development Partners
The training initiatives will require political support from the African nations served by the existing and proposed training centers. In specific, the East African Community (EAC) and its respective participant countries would need to continue to conceptually support the RCE-HSCM in Rwanda and commit to identifying supply chain personnel to be trained, and subsequently deployed within their health systems. Financial support from development partners will be needed to accomplish the scholarship, mentoring and internship programs at a sufficient scale to obtain matching funds, from the UK's DFID via Gavi, the Vaccine Alliance's Matching Fund. Co-financing, from development partners or others, is also being sought to assist in the funding of the project to establish a business case for health supply chain human resource investments.

Interest in Partnerships
The training programs, as indicated, will focus on countries in East and West African countries. Therefore indirect partnerships with those countries' political leaders and Ministers of Health will be imperative. Direct partnership for the training activities will include collaborations with Gavi, the Vaccine Alliance, Agence de Médecine Préventive (AMP), LOGIVAC and other academics and stakeholders involved in the initiatives. The case study, which will be applicable in a global context, will be pursued in partnership with, and led primarily by, the World Bank and People that Deliver (PtD) initiative.

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III. Infrastructure

1. $100 Billion, 10-Year Environmental Finance Initiative Growth *(Citigroup)*

Objective of Initiative

In 2014, Citi announced a goal to lend, invest and facilitate $100 billion over ten years (2014 – 2023) towards activities that reduce the impacts of climate change and create environmental solutions that benefit people and communities. This goal is in addition to our previous $50 billion goal, which we met three years early in 2013.

Citi has a long history of innovation, including financing the first transatlantic cable and installing the first ATM. Our mission is to enable progress. We are applying that same approach to creating innovative financial products and solutions that help our clients address sustainability challenges and drive sustainable progress.

Following on the successful conclusion of our $50 Billion Climate Initiative, we expect to see further market growth and client leadership in developing environmental solutions. In support of this growth and leadership, we launched this $100 Billion, Ten-Year Environmental Finance Initiative. Achieving this goal will depend on client demand and market conditions, and on our ability to influence change in the market. Through this initiative, we will:

- Finance and invest in activities that mitigate the impacts of climate change;
- Continue to build on our leadership in renewable energy and energy efficiency financing;
- Engage with clients and stakeholders to identify opportunities to finance greenhouse gas (GHG) reductions and resource efficiency in other sectors, such as sustainable transportation;
- Seek to finance and support activities that enable communities to adapt to climate change impacts;
- Direct financing to other environmentally positive activities, such as infrastructure improvements that increase access to clean water and manage waste;
- Support green, affordable housing for our clients, including in low- and moderate-income communities; and
- Seek to highlight scalable innovations that harness the power of big data and digital solutions to solve environmental challenges.

Sustainable Development Impact

As part of our $100 billion initiative, Citi will work with our clients to help reduce the impacts of climate change and increase environmental solutions that benefit people and communities. It will also help Citi to identify additional opportunities to finance GHG reduction and resource efficiency projects across sectors. It will seek to finance and support activities that enable communities to adapt to climate change impacts and directly finance infrastructure improvements that increase access to clean water and manage waste, while also supporting green, affordable housing for clients, including in low- and moderate-income communities.

In 2014, Citi helped to raise and direct $23.6 billion in activities under this initiative. Some examples are below:

Citi helps clients worldwide access new sources of capital for clean energy projects. We also invest in client efforts to develop projects, technologies and services that reduce greenhouse gas and other emissions. We helped finance Berkshire Hathaway Energy's $2.75 billion, 579 MW Solar Star project in California, which began supplying electricity to the grid in late 2013 and is set to become fully operational in 2015. Citi also supported SunEdison with an innovative $160 million facility to finance a pool of distributed generation solar projects for commercial and industrial properties in the United States, averaging 1.1 megawatts each. The facility utilizes a structure that provides tax equity for roughly 40 projects.

Beyond financing renewable energy in the U.S., Citi is also supporting clean energy infrastructure projects in developing countries. In 2014, Citi pledged to source $2.5 billion in capital toward Power Africa, a multi-stakeholder partnership that aims to double the number of people who have access to electricity throughout sub-Saharan Africa. The program will add more than 30,000 megawatts of clean and efficient electricity generation to the grid, increasing access to 60 million new homes and businesses. Citi is one of several private sector players partnering with the U.S. government, public and private sector agencies, and the governments of Ethiopia, Ghana, Kenya, Liberia, Nigeria and Tanzania to accelerate clean energy infrastructure and investment in the world's poorest continent.

Citi also underwrote the auto industry's first asset-backed green bond issuance. Citi worked with Toyota Financial Services to develop the $1.75 billion offering, net proceeds from which will fund retail finance and lease contracts for Toyota's portfolio of qualifying green vehicles. Citi also underwrote the largest bond issuance in the City of Spokane's history—a green bond specifically issued to help clean up the Spokane River. Funding will be used to address the city's sewer overflow issue by decoupling household wastewater from stormwater.

Indicators of Impact

Under this initiative, Citi helped to raise and direct $23.6 billion towards environmentally beneficial activities in 2014. We have also committed to measure progress through rigorous accounting of direct balance sheet financing and investing, and environmentally positive activities that our financing and advisory services help to catalyze and leverage. We are reporting on our progress on an annual basis.

Projects are considered environmentally beneficial if they either provide a reduction of some degree of environmental impact from the standard practice of an activity, or provide a genuinely restorative service to a natural habitat or ecosystem. For projects falling within this definition, Citi is collecting and analyzing data to measure environmental and social impacts associated with the transactions. For 2015, the second year of the goal, we are focusing on three metrics:

- GHG emissions reduction
- Jobs created
- Community engagement

Although we have not yet developed a methodology to aggregate these metrics, the positive impacts of many of our clients' projects are clear.

Required Preconditions and/or Support from Government and/or Development Partners

There are many existing and proposed government regulations that present opportunities to advance

Citi's $100 billion environmental finance goal, including: air pollution, carbon trading, clean water, and renewable energy, but none are considered requirements for the initiative's success.

Interest in Partnerships
Open engagement with clients, suppliers, employees and stakeholders is the foundation of our sustainability strategy. We engage with a variety of stakeholders to understand emerging trends and how they could affect our businesses and our clients. These relationships can also help us identify new areas of opportunity for environmental finance and progress.

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2. Continental Business Network *(NEPAD)*

Objective of Initiative

The Continental Business Network (CBN) is an African Union Heads of State and Government response to facilitate private sector advice and leadership in essential continent-wide infrastructure projects through the creation of a high-level private sector forum. In this regard, the CBN acts as an exclusive Infrastructure Investment Advisory platform for African leaders, providing thought leadership and engagement on a range of strategic issues like policy, investment risk rating(s), project structuring and specifically the existing constraints to the implementation of the PIDA projects.

Specifically, the CBN aims to:

i. Serve as a key private sector engagement platform for NEPAD and the African Union Commission (AUC);
ii. Build capacity in private sector firms so they can more successfully bid for infrastructure-related contracts;
iii. Assist in catalyzing partnerships between African project sponsors and assist them in obtaining the needed project development resources;
iv. Provide guidance to African government agencies responsible for infrastructure development on ways to engage the private sector based on best practices;
v. Provide guidance to African government agencies responsible for infrastructure development on ways to engage development partners on required inputs at a project level to achieve "bankability";
vi. Help government prioritize the "quick-win" projects so that early demonstration projects can create market momentum and pave the way for creating a regional infrastructure market with greater development impact;
vii. Create a database of private sector infrastructure professionals, unblocking bottlenecks caused by poor information flow; and
viii. Be an advocate for African-based infrastructure developers and professionals.

Sustainable Development Impact

The CBN will impact on the sustainable development agenda through three key points:

i. Assuring an environmental sustainability: the CBN will catalyze the implementation of PIDA priority project in energy and water resources;
ii. Contributing in poverty reduction: The implications for the poor of limited access or low quality infrastructure are substantial. For instance, electricity access is liable to improve educational outcome, while access to reliable transportation determines access to job and markets to sell goods; and
iii. Supporting the achievement of sustainable growth: infrastructure is likely to affect the costs of investment adjustment, the durability of private capital, and both demand for and supply of health and education services.

Interest in Partnerships

i. Debt finance providers and Investment advisors
ii. Equity investors and equity market platforms (such as Stock Exchanges)
iii. Project operators and contractors

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3. INFRADEV Marketplace *(GlobalDF)*

Objective of Initiative

There are bottlenecks for developing country infrastructure at the project level. Infrastructure projects take years to define, develop, and finance, as well as large sums of upfront funding to cover the costs of project development. The lack of capacity in financial advisory, project development, project finance, and due diligence capacity, along with inadequate facilitation by the public sector, makes project development in developing countries even harder.

Launched at the 2002 FfD Monterrey Conference, INFRADEV is designed to serve as a practical technical operational framework that can empower public and private infrastructure practitioners, and improve the effectiveness of existing infrastructure support programs (local, regional, and international). Going forward, INFRADEV is being expanded with five interventions at the country level based on lessons learned from the pilot to date:

- Establish country baselines of current capacities and projects and engage local public- and private-sector leaders who are interested in being "champions" in the development of a local infrastructure marketplace and securing political and funding support.
- Establish a training program combined with "learning by doing" to build local capacities on how to develop and finance bankable and sustainable infrastructure projects.
- Pilot financial techniques that enable institutional investors (especially pension funds) to invest in infrastructure projects and overcome construction, performance, and foreign exchange risks.
- Track inputs at the project level to facilitate coordination and development effectiveness, as well as feeding into donor reporting processes and investor benchmarks, such as the planned OECD TOSSD process and Reuter's Project Finance International Multilateral League Tables.
- Provide an online "INFRADEV Marketplace" that enables project sponsors and infrastructure practitioners to showcase their projects, services, and products, as well as use the platform to access knowledge resources and providers of services.

Sustainable Development Impact

The INFRADEV Marketplace will confront the localization gap in infrastructure development by connecting demand from project sponsors with providers of services, products, and finance. It will address the bankability gap by identifying required interventions and partners for project sponsors in order to enable them to develop bankable projects. It will be scalable at the local level by:

- Anchoring into accountable government functions (PPP units, investment promotion agencies, and line ministries such as renewable energy, water, transport, etc.);
- Triggering self-interest of the private sector providers of services and products at both local and international levels;
- Providing training inputs needed for domestic capacity to develop and finance projects;
- Helping engineer the development of risk mitigation and instruments for domestic investment in local infrastructure projects;
- Providing a cost effective way for governments, development partners, foundations, and social impact investors to provide targeted support at the project development level; and
- Connecting with providers of finance and related platforms (such as Convergence/GFX, private sector providers, etc.).

The result will help developing countries build their own domestic infrastructure sector that has capacity to develop and finance projects. Stimulate domestic capital market development, and increase access to

finance.

Indicators of Impact
INFRADEV will include a project tracking application that will ask project sponsors to report on a project basis the amount of development support and finance (debt and equity). The assessment will include the multiplier leverage effect of public funds. Other impact indicators include the output of each of the five work streams, such as number of people trained, ability to pilot new financial instruments and amount of funds mobilized, amount of funding secured from local pension funds, and number of users accessing information on support programs (risk mitigation, project preparation facilities, financial advisory services, project finance lawyers, etc.). Also INFRADEV is expected to be fully sustainable after five years, so a key indicator is the ability to collect fees from mainstream providers of services.

Required Preconditions and/or Support from Government and/or Development Partners
There are no preconditions for INFRADEV to deliver development impact, as it simply empowers public and private sector practitioners accountable for delivering on the development and finance of infrastructure projects, and addresses coordination and capacity failures across the public and private sectors. The key precondition is securing the start-up funding needed to develop the country pilots and five work stream components.

Interest in Partnerships
INFRADEV is committed to coordinating with all other related initiatives to ensure effectiveness and impact. It is also developing modalities for coordination with other sustainable development platforms such as Convergence (also known as GFX). We invite organizations to sponsor country pilots and the global work streams.

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IV. Investment - Enabling Information

1. Development Finance Portal *(GlobalDF)*

Objective of Initiative

The Development Finance Portal is a web-based Global Public Good launched at the 2002 Monterrey International Conference on Financing for Development to provide one-stop-access to investment-enabling information for investors and policymakers worldwide.

By simply linking to existing information sources on over 160 developing countries, the Portal serves as a bridge between investors and providers of information, leveraging the enormous investments made by developing country governments, development agencies, the private sector, and third party entities in country assessments, investment promotion, investment roadmaps, toolkits, statistics, and transaction services. The Development Finance Portal provides links to over 42,000 content items, including over 14,000 reports from private sector and public sector sources such as the World Bank (e.g., Doing Business Guides, CAS reports, etc.); UN Agencies (e.g., UNCTAD Investment Policy Reviews, Investment Guides, etc.); IMF (e.g., Article IVs, FSSAs, PRSPs, etc.); and other critical information sources (e.g., bilateral development agencies, private sector companies, rating agencies, accounting firms, third party sources such as Transparency International, Freedom House, etc.).

In addition, at the host government level, the Portal provides links to 149 Investment Promotion Agencies, 130 Central Banks, 123 Ministries of Finance and 126 Statistical Agencies. Governments, development agencies, research institutes, and private sector companies are encouraged to provide content suggestions and support for expanding information sources.

For FfD Follow-Up, the Portal needs to be updated in terms of user interface, functionality, and content, leveraging the technology upgrades so investors can easily access the information needed to invest in developing countries.

Sustainable Development Impact

The Development Finance Portal enables a one-stop shop for investors and policy makers to access information, and allows developing countries to disseminate investment information at no cost. Having a central place for information facilitates more informed decision-making for investment decisions, improved access to information on all developing countries (including smaller countries that may not be considered for investment) and reduced costs for assessing opportunities and risks.

Indicators of Impact

Knowledge of opportunities, risks, and financing solutions are critical to achieving the investments necessary to meet the SDGS and national development goals. By assessing the available content on the Portal, policy makers can be informed of missing information that is needed to enable investments.

Tracking can include surveys asking user to assess the value of content items, with options for investor queries. In addition, the Portal can be used to ask users to submit new information items and investment success stories. Tracking of use could inform countries and providers of content (such as the World Bank, regional development banks, etc.) of how often their information is being accessed and where, with details on content items related to investment opportunities, roadmaps, tenders, PPP regulation, etc. The upgraded version of the Portal could build in these and other indicators to help facilitate better access to information for investors and policymakers.

Required Preconditions and/or Support from Government and/or Development Partners
None.

Interest in Partnerships
Partnerships are sought with providers of investment-enabling information and technical partners to upgrade the Development Finance Portal. For FfD Follow-Up, the Portal needs to be updated in terms of user interface, functionality, and content, leveraging the technology upgrades so investors can easily access the information needed to invest in developing countries.

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2. Global Sustainable Business Community/Network - for Small and Medium Enterprises (*HealRWorld)*

Objective of Initiative

The HealRWorld Global Sustainable Business Community will help increase sustainable business and consumption globally by providing an online community platform powered by our rapidly growing global database of nearly 90K sustainable Micro, Small and Medium-sized Enterprises (MSMEs). Our database, with its unique emphasis on MSMEs, classifies businesses according to their sustainability pillar(s), including social, environmental, economic and corporate governance and incorporates global firmographic and credit data from Dun & Bradstreet—our strategic partner and global leader in business information with over 250 million businesses in their global database.

We have also developed a proprietary rating system that rates the sustainability claim of the business from **1** to **5**, with a **1** being self-reported to a **5** being audited by a credible certifier/verifier for that aspect of the claim. By creating a community with this foundational data asset, both businesses and consumers can access the key data they need for transactions with MSMEs which are both truly committed to sustainability AND financially reliable. The community will also serve as a knowledge-sharing platform to help these businesses succeed through a better understanding of market needs from their value chains and consumers, thought leaders, certifiers of sustainability and global development partners.

Sustainable Development Impact

The mission of this HealRWorld global sustainable business community is the creation of a business-enabling environment which promotes economic growth by supporting sustainable MSMEs, and reduces poverty in developing markets. In addition, as we have found a strong positive correlation between our database of sustainable companies and stronger credit scores from D&B in the US and expect to find a similar correlation globally, we plan to help increase capital flows to credit-strong companies in this database from, e.g. banks, venture capitalists and up-stream supply chain customers.

Further, our patented process for enabling e-commerce with these firms will create a new form of capital for reinvestment into sustainable businesses and causes by generating affiliate cash for giving from those sustainable merchants already offering affiliate marketing programs. We will also offer a premium social impact performance tool so businesses can track and enhance their performance in an easy-to-use format.

Indicators of Impact

Impact on Business-Enabling Environment includes: *reduced costs for marketing to sustainable MSMEs, improved access to markets, increased revenues, improved government effectiveness through support of MSMEs committed to sustainable growth.* In addition, we expect to help mobilize private capital investment into these MSMEs through data and insights to help increase the amount of investment in social impact companies from the $36B in committed capital today to $1T by 2020. We will also offer a tool to track the progress of these companies against their own commitments to the SDGs for companies and investors

Required Preconditions and/or Support from Government and/or Development Partners
In order for this project to succeed at scale, we must receive partnership support from institutions such as the UN Global Compact, The World Bank/IFC, and global development partners. We also wish to partner with interested central and sub-national governments to help identify, support and grow the sustainable, creditworthy MSMEs in their countries, as well as provide incentives for private capital to invest in these companies through increased tax credits and new procurement regulations. We are also in the fundraising process and seek additional capital investment for the expansion of this platform's infrastructure and technology.

Interest in Partnerships
We are targeting both socially conscious businesses and consumers globally through this platform. Large companies who wish to procure from - or partner with - sustainable MSMEs can search for candidates using our advanced geo-analytics platform to find companies that meet their criteria. Consumers who spend 250B+ on 'Lifestyles of Health and Sustainability' (LOHAS) products annually will find the companies that meet their personal criteria through an easy-to-use interface. We are currently discussing partnerships with the World Bank Group to inform emerging market financial institutions of this work, perform research, and to acquire data from developing countries. We are also currently seeking to partner with the UN Global Compact on the development of our tool for self-certification of MSMEs against the new sustainable development goals. We also expect to partner with key foundations on this mission both for financing for and awareness of the platform. Finally, we seek to partner with key national and sub-national governments committed to growing sustainable business in their countries as participants in the community and through incentives to help increase both capital investment in and patronization of these sustainable businesses in their countries.

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V. Partnerships for Sustainable Development

1. Business for Post-2015.org *(United States Council for International Business)*

Objective of Initiative

The Business for Post-2015.org website (www.businessforpost-20125.or) showcases business' past and continuing contributions to sustainable development through the prism of the SDGs. The goal of the site is to stimulate a more productive partnership between the public and private sectors to facilitate achieving the SDGs. This is done in several ways:

- by making the post-2015 development agenda, Financing for Development, and SDGs accessible to business leaders and inspiring them to action by providing concrete examples of other business efforts that relate to specific SDG targets and providing other resources, such as information about partnerships, that can help them get started in contributing to the SDGs;
- by documenting business contributions to sustainable development to build a body of evidence that can help balance the debate at the UN and at national levels about the role of the private sector in development; and
- expanding the policy space for business contributions to sustainable development by demonstrating the need for a role for business in the negotiations, implementation, and follow-up mechanisms of the post-2015 development agenda at both the UN and at national levels that is proportionate to the contributions business is expected to make to the post-2015 development agenda.

Sustainable Development Impact

By making the post-2015 development agenda more accessible to a business audience and providing concrete examples of business activity through the prism of the SDGs, the site hopes to catalyze more business involvement in achieving the SDGs. It simultaneously hopes to create policy space at the UN and on national levels for business to be engaged in SDG implementation processes.

Indicators of Impact

We hope to see increased levels of activity of business contributions to the SDGs, communications about their corporate responsibility and business operations in the language of the SDGs, and evidence that governments are actively reaching out to businesses for SDG implementation on the national level. At the UN, we hope to see a more proportionate and robust role for business engagement in SDG/post-2015 debates, follow-up and review.

Required Preconditions and/or Support from Government and/or Development Partners

Openness by governments to engage with the private sector and to explore ways to enhance collaboration on SDG implementation.

Interest in Partnerships

We are very open to partnerships with business, philanthropy, UN agencies, governments, and civil society to increase the awareness and effectiveness of the website's core objectives, including promotional activities.

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2. Convergence *(Canada's Dept. of Foreign Affairs, Trade, and Development; Global Development Incubator; World Economic Forum; Dalberg)*

Objective of Initiative

Convergence is a platform that brings together public and private investors for blended finance investments in emerging and frontier markets.

Convergence will be comprised of three core offerings:

1) **The New Product Design Facility** will allow investors and intermediaries to design and enhance blended finance products through collaborative workshops, grant funding, and the dissemination of learnings;
2) **The Market Building Tools** will help investors improve their blended finance awareness, understanding, and capability through knowledge and educational resources including a historical deal database and blended finance trainings;
3) **The Investor Marketplace** will enable public and private investors to find and connect with each other to complete deals in emerging markets.

The goal is for Convergence to be *the* global platform for public and private investors to connect, develop and support blended finance investments.

Sustainable Development Impact

Estimates suggest it could take upwards of $4 trillion to achieve the proposed SDGs, but current investment from public and private investors would not event finance half of that amount. In light of the significant funding gap for critical development outcomes, public investors need to find and attract new sources of capital to direct to these markets.

Meanwhile, private investors are increasingly seeking new opportunities and safer ways to invest in emerging markets but face significant barriers such as unfamiliarity and uncertainty in new markets (due in part to an absence of market data); high design, diligence, and transaction search costs; and limited capacity to accurately assess or manage projects or companies in emerging markets.

Through the strategic use of development finance and philanthropic funding, blended finance can help to overcome these challenges, mobilizing private investment to promote development. Convergence provides a platform with the necessary tools and networks to connect, develop, and support blended finance deals, helping to unlock trillions of dollars for sustainable development in emerging markets through blended finance.

Indicators of Impact

Convergence will allow public and private funders to blend their capital and create higher quality, financially attractive, and risk mitigated deals. Convergence will enable limited development capital funds to benefit from a multiplier effect of private capital flows to support investments in emerging markets. For example, a recent survey of blended finance funds and facilities suggests that over 177 million people have already benefited from this approach, with $1 of public capital being able to attract over $20 of private capital in specific cases. Alongside increased deal flow and innovation in blended finance, Convergence will raise awareness and understanding of blended finance and development

issues among a range of investors, laying the groundwork for a more vibrant and well-functioning blended finance ecosystem.

Required Preconditions and/or Support from Government and/or Development Partners
To create development impact at scale, Convergence will need political support and buy-in from various public, private, and philanthropic investors, as well as a strong initial base of platform users. This participation will ensure the Investor Marketplace is successful and will allow Convergence to further facilitate an effective and coordinated blended finance ecosystem.

Interest in Partnerships
Convergence will underpin the blended finance ecosystem by helping to aggregate, consolidate, and standardize existing blended finance efforts underway. In this capacity, Convergence will seek to complement and support other ongoing efforts in the blended finance space, including niche information platforms, deal brokers and intermediaries, financing facilities, and advocacy groups, among others. In doing so, Convergence will be a platform to bring together blended finance initiatives and investor groups, contributing to the development of a more vibrant and well-functioning blended finance ecosystem.

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3. Government-Investor Networks *(GlobalDF)*

Objective of Initiative

The Government Investor Network Service (GIN), designed to support of the Monterrey Consensus objective of mobilizing the private sector for development, is a practical tool for governments committed to improving their business-enabling environments. As a secure Intranet communication platform, the GIN enhances the capacity of governments to openly collaborate with the private sector on improving their business-enabling environments by allowing for the open identification of critical investment impediments and possible solutions, improving intergovernmental coordination and catalyzing solutions. The use of the communication platform needs to be supplemented with dynamic workshops and detailed solution-oriented toolkits that build on the practical input and suggestions of public and private sector members.

The GIN offers governments increased capacity to:

1) **Receive open input from existing investors and business organizations** on investment issues and possible solutions;
2) **Achieve effective intergovernmental coordination** across the full range of government agencies that is required for results;
3) **Consult openly on draft regulations, laws, policies, and programs**; and
4) 4) **Share important information** between the official and private sectors.

Sustainable Development Impact

The GIN Service provides a structured mechanism catalyzing new public-private communities that can focus on creating the business-enabling environment and coordination needed by both the government and the private sector to increase economic development and reduce poverty. It also enables intergovernmental coordination between national agencies and at the subnational level in responding to investment impediments and enabling coordinated effective responses. Development partners can use the GIN to identify key impediments and offer solutions directly to GIN members. Over 100 success stories have been reported in GIN pilots in Central America.

Indicators of Impact

The GIN enables government officials to track private sector issues and their resolution using GIN "Performance Reports." Furthermore, the effectiveness of the GIN can be demonstrated by tracking success stories reported by governments and the private sector.

Required Preconditions and/or Support from Government and/or Development Partners

The GIN must be "owned" by the government and integrated into government accountabilities for it to be effective in improving the business-enabling environment.

Interest in Partnerships

The GIN is available to all governments interested in advancing their capacity to improve their business-enabling environments. Partners are sought to provide funding needed to support the adoption and use of the networks and its operation.

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4. **Post-2015 Partnership Platform for Philanthropy** *(Foundation Center, UNDP, Rockefeller Philanthropy Advisor)*

Objective of Initiative

There are more than 200,000 foundations globally, with the largest 1,000 philanthropic foundations alone representing around $25 billion annually in grant financing that supports poverty eradication and other aims like improved health and education and positive environmental outcomes. Equally important is that the philanthropic sector is rapidly growing in number and size in emerging markets and across the world, where 1,000+ philanthropic entities already provide significant support through grants and operational programs.

The leaders of this Philanthropy Platform – whose founding supporters are the Conrad N. Hilton Foundation, Ford Foundation and The MasterCard Foundation – commit to expanding our efforts in the coming two years to create a deeper understanding by foundations around the world of the Sustainable Development Goals (the SDGs), and how they can engage and contribute their work to the global agenda. We further commit to building a deeper understanding by the UN and governments on the role of philanthropy, and fostering more and stronger partnerships, which will enhance the impact of each stakeholder's interventions.

This Platform specifically:

1. Creates a means for philanthropy to engage better as a partner in the Post-2015 Agenda.
2. Creates new methods of outreach and engagement to connect philanthropy and social investors to development ecosystems.
3. Develops country-level structures that identify opportunities for philanthropy and partners to collaborate and implement work to achieve the SDGs.
4. Makes data on philanthropic investments more accessible to track progress, find partners, and tell stories about effective collaborative efforts. This is coupled with providing clearer data and information on official donor assistance and domestic resources.

To this end, the website *SDGFunders.org* will launch in beta in the third week of September 2015, and be an entirely new, innovative, and responsive resource for all interested in these issues.

All of this will help ensure the philanthropic community can operate with greater awareness of the context in which they are funding, leading to more sustainable impact.

The Foundation Center, Rockefeller Philanthropy Advisors, and UNDP, the foundations mentioned above, and a growing number of partners including WINGS (Worldwide Initiative for Grantmaker Support) and the European Foundation Center will serve as an engine and as focal points for this work.

We believe that with growing support, the potential for improved performance of philanthropy and for achieving the Sustainable Development Goals is enormous. Together we can sustain this robust and enabling Platform in dozens of countries, and on targeted themes and Goals, across the globe. Together we can bridge the divide between governments and other sectors working to achieve common goals.

For more information please visit:
- SDG Funders: www.sdgfunders.org/behindthescenes
- Foundation Center: www.foundationcenter.org

- UNDP: http://www.undp.org/content/undp/en/home/ourwork/partners/foundations.html
- Rockefeller Philanthropy Advisors: https://www.rockpa.org/

Sustainable Development Impact

Philanthropic foundations are contributing to global and local development debates and implementation of goals at national levels. Yet at the national level, systematic engagement of philanthropy is often missing, as is data on their contributions.

Through this initiative, with local partners, we will help to identify priority problems that philanthropy and social investors can more effectively address through collaborative efforts and systems-based approaches, and rally to define joint initiatives and work together on commitments going forward. Specifically:

- In thematic areas identified as priorities for pilot countries, we work to create stronger linkages and identify opportunities that go beyond pilot projects to systemic problem-solving between the UN, foundations, civil society and the government, to achieve scale and deeper impact for people.
- Connections will be strengthened between the project leads, government and other partners who want to “plug in” through greater use of data and information.
- The Platform is creating space to launch concrete collaboration between foundations and their partners to develop a structured dialogue with the government and the UN, as well as private sector and civil society, in leveraging resources for common objectives.

If we are serious about achieving the Sustainable Development Goals, we must begin by honoring and supporting a broad diversity of philanthropic interests, practices, and approaches. Fortunately and intentionally, the Sustainable Development Goals resulted from extensive input by many stakeholders and embody many of the objectives funders embrace. Philanthropy can easily see its place amongst the 17 Sustainable Development Goals.

The potential for transformations *of* philanthropy – and *through* philanthropy - is enormous. Countless organizations and individuals seeking to better our world will have access to the relevant, timely and trusted information they need. More robust systems for forging collaborations and increasing connectedness between governments, philanthropy, social investors, the private sector and civil society will ensure faster progress to reduce poverty, address climate change, increase access to education and much more.

Indicators of Impact

- Expanded access to data and information, significantly raising the awareness of the Post-2015 Agenda and the SDGs
- Platform established in 4 countries by 2015 (Kenya, Colombia, Indonesia and Ghana) and increasing exponentially after these pilots are underway
- Higher proportion of philanthropic spending is well-targeted to national priorities
- Specific collaborations launched involving philanthropy and governmental SDG processes on the themes of cities and human settlements, education, livelihoods, peacebuilding, and environment/climate change, and other areas
- A more enabling environment for philanthropy to contribute is created in countries where the Platform operates, building bridges between philanthropy and its partners and the government
- Innovative cross-national SDGs pilots launched, measuring and comparing progress and learning,

e.g. on Goal 11 on Cities and Human Settlements

Required Preconditions and/or Support from Government and/or Development Partners
Our Partnership has secured about seventy-five percent of the minimum funds required to complete a two-and-one-half year pilot initiative in five countries as part of Phase 1. With additional support the Platform can do more, and expand into more countries in a Phase 2 that involves hundreds more institutions more actively. Global theme groups could be launched with the Platform as an effective catalyst and clearinghouse. The Platform seeks more involvement of foundations, governments, civil society, and business – through engagement and financial support. We also encourage implementation of good policies that encourage and enable philanthropy to contribute its resources within country, which will directly contribute to achieving the Post-2015 Agenda.

Interest in Partnerships
We wish to develop stronger partnerships between foundations and broader philanthropy (at both the local and international level), social investors, the UN system and other international organizations, governments, statistics departments, policy makers and global leaders as well as funding partners to ensure the continued success of the Post-2015 Partnership Platform for Philanthropy.

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5. Redesigning Development Finance *(World Economic Forum, OECD)*

Objective of Initiative

The Redesigning Development Finance Initiative, a joint project of the World Economic Forum and OECD, seeks to harness development finance and philanthropic funding in a strategic, deliberate fashion to achieve development outcomes through sustainable, investable, scalable enterprises and projects. It is committed to advancing a Blended Finance ecosystem through a systematic and structured approach to finance and investment in emerging and frontier markets that unlocks financing to deliver on an ambitious SDG agenda.

The objectives of the initiative are to:

- Increasing the pipeline of projects that contribute to development and can attract capital into emerging and frontier markets;
- Extend the reach and effectiveness of development finance, philanthropic funding and private sector investment; and
- Create an enabling environment for private investment in developing countries through risk mitigation and concessional finance tools that expand the pool of foreign and domestic capital available for economic development, including for SMEs, agriculture, infrastructure and key public services.

The initiative will also feature an online platform (Convergence), virtual network (Blended Finance Network), knowledge tools (RDFI Toolkit) and feature events and workshops to showcase successful, leading-edge innovations and ideas, best practices for operationalizing and institutionalizing innovative partnership structures, and connect network of leaders and innovators in the space.

Sustainable Development Impact

The establishment of a Blended Finance ecosystem through the efforts of the RDFI will provide a significant opportunity for the public and private sectors to work together in support of international development efforts. It will result in increased capital flows that contribute to development outcomes by mobilizing additional, external sources of finance that result in increased impact of investments and accelerated progress towards the SDGs.

Indicators of Impact

The efforts of the RDFI to promote Blended Finance help providers of ODA and development funding to identify ways to magnify their limited capital, and benefit from the multiplier effect of their funding by attracting private capital flows that support investments in emerging and frontier markets. For example, a recent survey of 74 blended finance funds and facilities conducted by the World Economic Forum suggests that over 177 million people have already benefited funds using this investment approach, with $1 being able to attract over $20 of private capital in some cases, delivering development impact in emerging and frontier markets. The initiative has already helped to connect investors with projects and funds that promote development outcomes, and will continue to do so through workshops and development of new tools and knowledge products.

Required Preconditions and/or Support from Government and/or Development Partners

The initiative is ongoing and funded, and will continue to engage hundreds of senior financial

practitioners around the world to building a broader development finance ecosystem that fully embraces and mobilizes private capital in emerging and frontier markets.

Interest in Partnerships
The initiative seeks partnerships with all actors in the global financial ecosystem, particularly development agencies and funding institutions seeking more effective way to catalyze private capital by using their resources effectively and strategically, and private investors looking to engage in public-private investment opportunities.

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6. Sustainable Development Investment Partnership *(OECD, World Economic Forum)*

Objective of Initiative

The objective of the SDIP is to create an open forum for the private sector and governments – of both developed and developing countries - to partner to explore how to work together to assist developing countries and emerging economies to meet their investment needs. The partners see enormous unrealized potential to deploy innovative financing models and public risk mitigation tools to leverage private finance, reduce transaction costs, and help satisfy the risk-return ratio of potential private investors in order to deploy their capital at scale in sustainable development investments. The partners would collaborate to review practical experience in individual investment projects with a view toward scaling up existing initiatives, sharing existing, and developing new tools and financing models. Through this work, the partnership is also expected to uncover and contribute to important policy and enabling environment insights to catalyze more private capital investments into key sectors, including infrastructure, in emerging and developing countries.

Targeted outcome:
Mobilizing USD 100 billion in private financing and investment over 5 years

Activities:
The SDIP will organize its work around four work streams, each comprising practical and structural element:

1. *Increasing pipeline of investable projects;*
2. *Expanding Guarantees;*
3. *Mobilizing private insurance and insurance solutions for project risk mitigation; and*
4. *Financial structures for renewable energy.*

An annual high level meeting for SDIP principals will provide an opportunity to report all members about activities and achievements of the partnership, as well as public visibility and accountability. A secretariat will support SDIP, ensure tracking and reporting of activities, and support overall coordination for the work of the Partnership.

Sustainable Development Impact

Investments in infrastructure projects in emerging and developing countries are estimated to account for the vast majority of the total incremental financing required to meet the Sustainable Development Goals being negotiated in 2015, and are critical drivers of economic growth and development. As a practical matter, to realize the growth potential and development objectives of developing countries, additional trillions of dollars of capital will have to be mobilized mainly from the private sector, since international development finance will not meet these needs, and there is a limit to how fast public investment can grow in poor countries. At the same time, developing countries want to attract long term private investors, who not only bring private capital but also new technology and key skills for local employees.

Large pools of capital, both within and outside developing countries, are increasingly looking to partner with governments and donors to diversify their portfolios into new opportunities that generate higher yields in a low global interest rate environment. The private sector and, in particular, commercial banks, house significant financial structuring expertise and have extensive investor networks. But private investment remains constrained due to uncertain investment environments and certain key types of risk in developing markets (e.g. political, regulatory, credit, currency, liquidity and other).

The time is right for a group of committed governments from the North and the South, financiers, investors, development finance institutions, and donors to launch a coordinated approach to more efficiently utilize public tools and interventions, notably through development assistance, to leverage growing private capital flows towards investment in emerging and developing countries. A sustained, coordinated approach has the potential to deliver the scale, speed, transaction efficiency, and risk mitigation needed to unlock billions of dollars per year of additional finance. This is essential to support inclusive growth and poverty alleviation, through investments in such areas as water and sanitation systems, transportation, clean energy, agriculture, health, telecommunications and climate adaptation.

The Approach

The goal is to create a more holistic, targeted approach by donors, development finance institutions, and the private sector to support developing countries identify and mitigate key investment risks, particularly in infrastructure. Specifically, the Partnership will bring key actors together to collaborate:

1) On a practical level, by connecting the relevant actors and capabilities to more efficiently optimize a transaction's capital structure via a blending of the risk appetites, funding capabilities and technical capacities of governments, bi- and multilateral agencies, private lenders, and institutional investors; and
2) On a structural level, by working to systematically enhance instruments, capabilities and policies for risk mitigation in order to mobilize additional private capital in a sustainable way towards investment into key sectors. The lessons learned from specific project examples should be distilled, shared by all members and solutions appropriately replicated and or scaled up.

While a wide range of public and private actors is seeking to mitigate key risks through innovative programs, very few mitigation mechanisms have been scaled up or are otherwise adapted to catalyze greater private flows. The Partnership would seek to contribute by better connecting parties at a practical, transaction-specific level, enabling them to respond in real time to concrete investment opportunities and challenges brought by participating partner governments or investors. To maintain focus, the Partnership would emphasize collaboration around specific sectors of interest to participating institutions and entities, in line with their actual capabilities, resources, and priorities and engage existing knowledge networks, initiatives and structures as appropriate.

The SDIP work is expected to provide important incentives, and to function as a conduit for supporting best practices in host country regulatory policies, as well as the broader enabling environment for private investment and local financial market development.

Within its objective to catalyze private capital for sustainable development investments in developing countries, the Partnership does not have a limited geographical focus. SDIP aims include facilitating the deployment of private capital into markets that so far have not been able to attract international private funds. Moreover, while global in ambition, individual areas of work may have a particular geographic or substantive focus, as reflecting specific needs, priorities, and opportunities of the respective partners carrying forward this work.

Indicators of Impact

- Amount of private capital raised for sustainable development projects;

- An increase in the number of financing institutions accessing new markets;
- An increased number of sustainable infrastructure projects in developing countries that reach a financial close;
- A set of developed and applied risk mitigation solutions and tools for the financing of sustainable investments in developing countries.

Required Preconditions and/or Support from Government and/or Development Partners

Joining the Partnership does not entail any legally binding commitments, financially or otherwise. Rather, the functioning of the partnership depends on both public and private partners working actively together to respond to the transaction opportunities that flow from this work, and develop solutions which would catalyze more private investment into infrastructure at scale. The commitments are therefore essentially of a practical nature. All partners would confirm in writing their endorsement of these principles as the basis for their engagement in the Partnership.

Interest in Partnerships

The partnership targets investment markets of developing countries and emerging economies, in assisting to meet their investment needs.

The partnership is open to governments (from developed and developing countries), development finance institutions, bi- and multilateral development banks, local and global private banks, institutional investors and other public and private financiers active in emerging economies, and other organizations that are prepared to commit substantial additional energy and resources to the objective of expanding public-private financing of sustainable projects in emerging and developing countries.
The SDIP partners will engage based on their interest and capacity to contribute. Individual members may assume leading roles in various areas.

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VI. Principles and Performance Tracking

1. Development Finance Institution League Tables *(GlobalDF)*

Objective of Initiative

One of the principal measures of the effectiveness of a Development Finance Institution (DFI) is its ability to attract significant amounts of private sector debt. The DFI League Tables will provide an objective measure of the performance of DFIs to mobilize private sector financing to infrastructure projects.

DFIs include three very different types of institutions: (1) multilateral development banks (MDBs); (2) export credit agencies (ECAs); and (3) bilateral development agencies. DFIs can participate in infrastructure projects in two different ways: (1) by directly funding debt or equity and (2) by making a contingent commitment in the form of insurance or a guarantee. The DFI League Tables will assume that a DFI's participation in a transaction was necessary to attract private sector lenders.

The DFI's total exposure will be measured as the sum of (1) the direct funding provided by the DFI (debt or equity) and (2) the contingent commitments of the DFI, with the amount of these commitments reduced by a factor that represents the fact that these commitments are unlikely to have to be funded. (For example, when the World Bank issues a partial risk guarantee with respect to a member country, it reduces the available credit for the country by 25% of the face value of the partial risk guarantee. A similar factor is reasonable to apply in creating the DFI League Tables. Thus, the issuance of a US$100 million political risk policy would represent a US$25 million commitment by the DFI.) The DFI exposure is then compared to the amount of private capital mobilized to generate a leverage ratio. For example, if the DFI has total exposure of US$100 million in a project that has mobilized US$400, the leverage ratio is 400/100 or 4. When more than one DFI participates in a transaction, the amounts of private sector financing in the transaction will be apportioned among the DFIs in proportion to their total exposure with respect to the transaction.

The League Tables will produce two sets of measurements: (1) A project ranking ordered by the greatest amount of leverage by project and (2) a DFI ranking ordered leverage by the greatest amount of leverage by DFI. Further analysis will be provided by infrastructure sector and geography, showing the relative performance across energy, water and sanitation, transport, and other sectors, as well as by region and country. The Tables will be disseminated with public and private sector partners to showcase the most successful transactions, and provide details on the underlying approaches that enabled success. Annual awards will be given to the top performers.

For information on the work to date by GlobalDF with Reuters Project Finance International, see: http://www.globalclearinghouse.org/infradev/resources.cfm?id=457

Sustainable Development Impact

The DFI League Tables will encourage DFIs to increase their efforts to mobilize private sector financing for infrastructure projects, thereby expanding the amount of investment in infrastructure available to developing countries. By producing a simple benchmark, there will be an increased focus on determining the methods that are successful and stimulate the scale up of successful financing models. Moreover, through the dissemination of the League Tables, more private investors would work with the DFIs as they become aware of successful transactions involving DFI support.

By encouraging the private financing of infrastructure projects, the DFI League Tables would promote the development of all forms of infrastructure, leading to greater economic growth and access to essential services. Private sector financing for infrastructure will increase because the DFI League Tables will encourage DFIs to create more opportunities for banks and other private investors to finance infrastructure projects that have an attractive credit profile.

Indicators of Impact

The relevant indicators are:

- The number of projects in which a DFI has participated
- The total amount of financing for which the DFI was responsible (including both its own contribution, as well as the private sector financing it was able to mobilize)

The ratio of (1) private sector financing attracted by the DFI to the projects in which it participated to (2) the total contribution of the DFI (direct financing plus the value of other, contingent exposures)

Required Preconditions and/or Support from Government and/or Development Partners

The participation of governments and development partners in providing information for the DFI League Tables is important. The OECD and International Aid Transparency Initiative (IATI) (http://www.aidtransparency.net/) could provide information for the Tables.

Interest in Partnerships

In addition to the participation of governments and development partners, a partnership with one or more private sector publishers of league tables for project finance, development finance, and/or international finance is sought. Funding is sought for the start-up costs.

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2. ICC Business Charter for Sustainable *(International Chamber of Commerce)*

Objective of Initiative

The Charter is designed to provide a practical strategic framework including tools for businesses of all sectors and geographies to help them shape their own business sustainability strategy. In doing so, it is also intended to be relevant for small and medium-sized companies and businesses in emerging markets as a common and accessible starting point.

Sustainable Development Impact

Many businesses of all sectors and sizes have already taken up the call, individually or in collaboration, creating good practices and examples of how business can pursue continuous improvement towards sustainable development.

This Charter lays out a path and can be a basis towards sustainable business success by:

- **raising awareness, sharing knowledge and good practices and stimulating dialogue**.
- **clarifying and framing the concept of sustainable development for business.**
- **highlighting where business can do more to advance and contribute to sustainable development**.

Implementing the Charter provides business with key benefits:

- Information **clarity,** and a framework of tools and methodologies.
- Reduction of **risks and liabilities**.
- Enhancement of **efficiency and effectiveness** of existing products and services.
- Generation of **new business opportunities**.
- Longer-term **cost reductions**.
- Enhancement of **knowledge, education, and awareness**.
- Increased **employee loyalty**.
- Higher standing in society and **better reputational value**.

Indicators of Impact

ICC is currently undertaking an extensive global call for action to encourage member companies and others to express their support, for and to implement the recently launched Charter.

Required Preconditions and/or Support from Government and/or Development Partners

Not applicable.

Interest in Partnerships

An objective of the Charter is for the principles to be adopted by the widest range of enterprises. Also, given the importance of partnerships, one of the eight principles is focused on "collaboration and partnerships for continuous improvement."

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3. SDG Compass *(United Nations Global Compact; Global Reporting Initiative; World Business Council for Sustainable Development)*

Objective of Initiative

What is Business Action on SDGs: UN Global Compact, GRI and WBCSD have joined forces to mobilize the private sector in implementing the SDGs. To this effect, the three organizations have embarked on the Business Action on SDGs project. Shortly after the SDGs are finalized, the project will culminate in a guide that supports businesses in aligning their sustainability strategies, including impact assessment and corporate goal setting, with the SDGs.

Purpose of the Guide: The guide is designed to serve as a management tool that companies can use to assess their impact, augment their goal setting practices and if they choose to, align their businesses with the SDGs. It will achieve these objectives in the following ways:

Impact Assessment: The guide will support companies in navigating -existing impact assessment methodologies, frameworks and metrics, and selecting those that can be meaningfully applied to a company's impact on particular SDGs.

Goal Setting: The guide will direct companies to make meaningful and ambitious corporate goals that support one or more of the SDGs. It will further include a discussion of how companies can communicate such corporate goals in a credible manner to their stakeholders.

Alignment with the SDGs: The guide will steer companies to find the most relevant linkages between their business strategies and the Sustainable Development Goals.

Sustainable Development Impact

While responsible businesses can provide an extraordinary boost to realizing the SDGs, furthering the SDGs can bring about prosperity and opportunity for the private sector. The Business Action on SDGs project harnesses the potential of this symbiosis between the SDGs and businesses, and offers linkages between company strategies and global development priorities.

Indicators of Impact

The guide is targeted to companies that are interested in scaling up their impact assessment and corporate goal setting practices, and exploring alignment between business strategies and the SDGs.

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