PIPELINE BUILDER INTERIM FINDINGS

Mapping Investor Feedback and Market Need for a Pipeline Builder

EXTERNAL

The Pipeline Builder idea emerged from a convening hosted by the UN SDG Lab, IISD, SFG and the Canton of Geneva in the summer of 2018. The Ground_Up Project was contracted to implement the Pipeline Builder pilot project to build a deal-generating mechanism that enables and accelerates existing market forces to enable capital to flow towards priority SDGs in countries. To date more than 50 entities coming from both the public and the private sectors have been interviewed, with the intention to identify where opportunities intersect and what is missing to unlock capital markets for investments in the SDGs. The Pipeline Builder proposal is acknowledged and deemed practical and feasible by members of the original convening group as well as other actors of the broader sustainable finance ecosystem in Switzerland and elsewhere.
This interim report frames the feedback received from the impact and SDG investment community about how the Pipeline Builder could change the current sustainable finance context and about its business and operating model.

1.

The need for intermediation to scale the market for investment in the SDGs

A. THE IMPORTANCE OF SMES IN EMERGING MARKETS

Small and medium size enterprises (SMEs) are the backbone of many developing nations. They are vital actors for enhancing innovation, competitiveness, entrepreneurship and the establishment of an effective innovation system for developing countries.[1] The OECD has estimated that SMEs contribute up to 45% of total employment and 33% of GDP[2] in these countries. As the world shifts to a low carbon economy, SME's participation in the transition to more sustainable production and consumption is crucial for the greening of economic development[3].

A 2017 World Bank analysis[4] found that SMEs consider access to finance to be their biggest obstacle to growth. This was exceptionally the case for SMEs in Africa, Latin America & The Caribbean and East Asia, where traditional financing sources and capital markets are only available to 17-32% of SMEs. High transaction costs, leverage ratios, asymmetric credit information and lack of property rights all deter financing[5]. Alternative financing, such as private debt and equity is even more restricted due higher perceived risk, limited capital provider and strict investment criteria. Moreover, there is a staggering credit gap of about US$ 287 billion faced by 70% of female-led SMEs[6]. A 2017 report by In spite of this limitations, the International Finance Corporation[7] stated that SMEs are 'one of the strongest drivers of economic development, innovation and employment', advocating for the creation of opportunities specifically in the SME emerging markets to boost development and reduce poverty. This is where development institutions and private investors can play a crucial role.

B. THE NEED FOR INTERMEDIATION IN A DISCONNECTED CAPITAL MARKET

Impact companies face highly fragmented and inefficient market for capital. Unlike traditional markets, the market for impact capital is not well developed. While the capital available is large and growing, the issue is how entrepreneurs access it. What infrastructure can be built to improve SME's access to this finance? It is an issue of intermediation of capital. A World Bank analysis in 2017 suggests that 'in terms of findings on design of interventions, programs with collaboration of, or delivered by non-state (private) intermediaries tend to perform better than the state'. This is how traditional capital markets today have created a vibrant ecosystem where companies rarely face difficulties in accessing capital and investors have a wide range of investment options.

In the context of impact and SDGs investments, this same logic applies. In 2019, the OECD published a report[8] stating that 'intermediaries play a pivotal role in connecting the supply and demand sides of the market as well as in developing the broader ecosystem'. In the context of developing markets, the OECD identified the lack of impact investment focused-intermediaries as a significant barrier for bolstering the sector. According to the Global Impact Investing Network (GIIN) in its 2018 report, "gaps in intermediation still remain .... few investment banks are focused on impact deals to facilitate the needed functions of capital raising and structuring for investees and, for investors, to aggregate deals to achieve the scale larger investors require".[9]

[1] Keskģn, "The Importance of SMEs in Developing Economies."

[2] OECD (2017), Entrepreneurship at a Glance 2017, OECD Publishing, Paris, forthcoming

[3] OECD (2013a), Green entrepreneurship, eco-innovation and SMEs, OECD Working Party on SMEs and Entrepreneurship

[4] Kumar, "Targeted SME Financing and Employment Effects."

[5] Ibid (also see Wang 2016 & Beck 2007)

[6] Dassanou et al., "Women-owned SMEs : a business opportunity for financial institutions - a market and credit gap assessment and IFC's portfolio gender baseline".

[7] IFC, "MSME Finance Gap: Assessment of the Shortfalls and Opportunities in Financing Micro, Small and Medium Enterprises in Emerging Markets"

[8] OECD, "Social Impact Investment 2019: The Impact Imperative for sustainable development"

[9] GIIN, Roadmap for the Future of Impact Investing

This has been noted before in a 2014 report by the Social Impact Investment Taskforce[10] which noted intermediaries were a crucial component in the investment ecosystem to connect the demand and supply sides. In a conversation organized by GIIN[11] in 2012, Big Society Capital's previous CEO Nick O'Donohoe commented as follows: "If you look at commercial markets, sources and users of capital are connected by a vast array of intermediaries—banks, brokers, venture capital firms, investment management firms, etc. However, in the social impact investing sector, that intermediary level doesn't really exist". Lastly in 2007, UNEP's Innovating Finance for Sustainability report already advocated the need for a broker, 'that would serve as an intermediary body between different levels of organizations within the SME investment value chain'[12].

Many academic scholars have also studied the effect of intermediaries within social finance. Moore et al.[13] find that social finance acts as a mechanism for channelling private capital towards social innovation and that intermediaries act as vital middlemen in directing and harnessing resources. Peter Jenner[14] argues that key drivers for success include collaborative networks, organisational capabilities, resourcing and legitimacy, since the social enterprise field is fragmented and resource depleted.
But today, only a handful of intermediaries operate in the impact/SDG marketplace.

C. WHY ISN'T THE MARKET PROVIDING THIS SERVICE? WHY IS THERE A MARKET FAILURE?

Despite huge progress in the impact/SDG investment market, inefficiencies and gaps still remain. The largest gap is the lack of intermediaries. This need for classic intermediation services for impact investments was first identified in the seminal 2009 Monitor Institute report. Since then, a handful of specialized organizations have emerged to offer these services. There are none based in Switzerland.

PROBLEM:

SUPPLY SIDE:
Market failures disincentivize private participation in financing the SDGs

"High levels of perceived **risk**, local currency volatility, **information asymmetries** between capital providers and project developers and **deal size** often transform what might be an attractive investment opportunity into a very complex deal where the final expected return does not justify the risk and effort that the investor must undertake to deploy the capital."

DEMAND SIDE:
Market failures also stem from the demand side

"One such source of inefficiency is the lack of coherent **strategic development planning:** countries should link their national allocation processes to the SDGs and create a national financing plan for the 2030 Agenda."

Source: WEF, Charting the course for SDG financing in the decade of delivery, January 2020

Intermediaries or investment banks (the industry term for intermediaries) play critical roles in both traditional and impact capital markets, ensuring the smooth flow of capital and allocative efficiency. They provide corporate finance services, including M&A, structuring and restructurings, capital raising of debt and equity and can work with both companies and investors depending on their role. In traditional financial markets, investment banks perform essential services, typically in the form of a financial transactions, which allow capital markets to work. Without intermediaries, these markets would not work as well or efficiently.

With clear financial metrics and payment arrangements, intermediaries are very well paid even today with all the

[10] Taskforce, "Impact Investment: The Invisible Heart of Markets"
[11] Investor Spotlight: Big Society Capital | The GIIN.
[12] UNEPFI, "Innovative financing for sustainable small and medium enterprises in Africa"
[13] Moore, Westley, and Brodhead, "Social Finance Intermediaries and Social Innovation."
[14] Jenner, "Social Enterprise Sustainability Revisited."

transparency and technology available to the largest global investors and companies. But within SDG/impact investment marketplace, these conditions do not exist for multiple reasons. One is that the typical transaction size of an impact investment is much smaller and requires considerably more work than those found in traditional markets and is therefore uneconomical to perform. Impact companies present investors with a host of challenging factors (i.e., new metrics and targets, innovative business models, challenging market conditions), which combined make investors more sceptical and therefore less likely to invest. Lastly, on the operational side, running an investment bank is difficult due to high human resource costs, regulatory requirements and simple know how of markets.

As a result, there are only a few intermediaries, most of which have received public support at the beginning of their operations. The end result is that impact driven companies face a considerable difficult landscape for capital.

2.

The Pipeline Builder (PB) as a solution

A. A SYSTEMATIC APPROACH TO INVESTING IN SDGS

At the core of the Pipeline Builder is the idea that scale to the SDG / impact investing market comes from offering a range of intermediation services that connect investment opportunities mapped against country SDG priority sectors with the capital needed to achieve those goals.

The aim of the Pipeline Builder is twofold. From a top down, macro perspective, the PB leverages the partnership with the SDG Lab at the UN Geneva to develop a simple, effective way to help investors access and use country level SDG plans. Countries around the world have used the SDG framework to integrate with their policy development. The objective is to create an agenda of priorities together with comprehensive financial needs assessments for achieving the SDGs in their countries. SDG Strategies represent essentially a detailed "to do list" for a country in terms of the investment needed to reach their SDG goals and where this investment would be most helpful in the country.

According to the UN PRI*, the SDGs interact with investor in multiple ways:

- The SDGs are the globally agreed sustainability framework
- macro risks: the SDGs are becoming an unavoidable consideration for "universal owners"
- macro opportunities: the SDGs will drive global economic growth as sustainability continue to grow in importance
- micro risks: the SDGs as a risk framework
- micro opportunities: the SDGs as a capital allocation guide

Source: UNPRI – The SDG investment Case, 2017

From a bottom up, micro perspective, the PB will build a brokering service putting together entrepreneurs and investors in a handful of SDGs sectors (i.e., healthcare, clean energy, education and agriculture to start) linked to the country SDG plans. Switzerland is host to several public and private initiatives that work with pipelines of entrepreneurs in these sectors. We believe that increasingly investors will be linking their investment products to the SDGs while at the same time there is a huge funding gap to achieve these goals. Bringing them together with a systematic approach will help.

Advisory services are built on corporate finance. Classic investment banking services in the traditional markets are the same that are needed for impact/SDG investments. These include deal origination, structuring, capital raising and syndication. This would help both companies and investors. For companies, the PB could help structure the investment, craft the sales strategy and by using its network of established investors, the PB would more quickly and efficiently "sell" the investment. For investors, the small nature of impact investment makes them expensive and cumbersome to execute. Investors could hire the PB to find certain types of investment saving the investor resources. Lastly, investors are concerned that there is no exit to the investments. Here investment banks can help make transactions easier and help investors sell their investments when needed.

B. WHAT ELSE IS IN THE MARKET THAT CONTRIBUTES TO A SYSTEMATIC APPROACH TO SDG INVESTMENT INTERMEDIATION

Based on desk research and several interviews, we also looked at what other solutions and pieces of the puzzle are being designed and implemented that contribute to SDG investment intermediation. The goal is to learn from what's being done, to avoid duplication and to identify key strategic partners.

A more detailed description of initiatives, organisations and groups identified is included in the annex.

The research highlighted several types of output of relevance to the Pipeline Builder:

Country research, data, metrics
These include OECD's Measuring Distance to the SDG Targets Report and UNDP's SDG Impact Platform and SDG Impact Investment Opportunity Map and the SDG Philanthropy Platform which work at country level to produce assessments of gaps to targeted SDGs as well as a methodology for identifying sub-sectors of SDG priority and their investment potential.

Pipelines of thematic investment opportunities across the globe
Projects such as Impact Hub Geneva and UNDP Geneva's focus on Accelerate 2030 SDG entrepreneurs, Lafiya Innovators's Hub by Impact Hub Basel, the International Trade Centre's investment program spanning across multiple sectoral programs at the ITC, UNCTAD's Empretec Training program as well as portfolios such as those identified by independent organisations such as ThinkWell, iGravity – work on aggregating, selecting and coaching SDG entrepreneurs worldwide, thus forming a potential pool of sourcing opportunities onto which the PB can apply its standards of investability.

Investment, co-investment
UNCDF's work for example to fund off balance-sheet as well as their collaboration with Bamboo Capital Partners' Build Fund under the SDG500 initiative as well as groups such as Toniic, EVPA, AVPN, Pymwymic are all large international and multi-partner networks actively building investment solutions for SDG portfolios.

Multiplier effect
Platforms such as the Global Investors for Sustainable Development Alliance (GISD), the World Economic Forum Family Business community and its Impact Investment community as well as Triple Bottom Line Investing Group (TBLI) are excellent enablers for multi-stakeholder solutions and for engaging the SDG / Impact investment industry more widely into solution-building and scaling.

The goal for the PB in the next phase is to identify and engage in key partnerships and synergies that will enable it to achieve its mission.

3.

Investor feedback and market need for the Pipeline Builder

In order to assess the market need for a Pipeline Builder with more granularity, a series of 1-1 interviews were conducted between January and March 2020. These interviews complement the original series of interviews made with members of the Sustainable Finance Collaboration in early 2019 that led to the formulation of the Pipeline Builder proposal. The intention was not for this series of interviews to obey a strict surveying methodology but rather to inform, via individual conversations, of the potential for scale, the size of current operations across a range of impact and SDG investors and priority regions and countries. These conversations are informing the Pipeline Builder in terms of its strategy, focus and market need.

A. INVESTORS & FUNDERS SURVEYED

Around 50 individuals were interviewed, covering several types of players in the sustainable finance / impact investment space:

- **Family offices and HNWIs –** investing in portfolios of direct or fund investments across multiple impact sectors in emerging markets; they often cater to smaller investees (on average up to 500k US$ ticket size) and often focus on one key impact / SDG theme, with two or three other potential linked themes (for example youth / children and urban development)
- **Asset managers –** this category includes funds, mostly closed-ended, rarely open-ended, of relative small to mid-size (on average between 20 and up to 100m US$), mostly providing lending to a variety of impact non-financial SMEs in emerging markets in a variety of sectors (water, clean energy, clean cooking, health etc), a minority few investing equity.
- **Micro-finance asset managers –** a special category, with relatively large mandates under management, who lend to financial institutions in emerging economies who are then lend to SMEs across an undetermined number of sectors and impact themes
- **Institutional players –** currently mostly engaged in ESG and sustainable finance strategies, but observers to the impact / SDG investment space and looking to position themselves for the future
- **Banks –** mostly retail and commercial, some with expertise in the impact space mostly focusing in Switzerland and Europe, observers of the impact space in general
- **Public sector players –** DFIs and non-governmental representatives engaged in working with SMEs on the ground and engaged in direct investments in SDG / impact SMEs in emerging economies
- **Initiatives, organisations & trade associations –** who often lead the trend, educate their members (whether these are financial institutions, family offices etc) and engage across multiple actors in multiple countries to share information, gather knowledge and influence both governments and private sector players

The majority of those interviewed are based in Switzerland, with a few exceptions (2) in Europe and another few (4) outside Europe. Sectors covered by those interviewed correspond to most of the SDGs.

International organisations and the UN have an inherent global reach. Among private sector interviewees top regions of operation are (roughly classified in order of frequency with which these regions and countries were mentioned):

- **East Africa** (Kenya, Uganda, Rwanda, Ethiopia, Botswana, Zambia, Tanzania, Mozambique)
- **West Africa** (Ghana, Senegal, Nigeria, Togo, Ivory Coast)
- **Central and Latin America** (Mexico, Costa Rica, Colombia, Chile)
- **MENA** (Egypt, Tunisia, Morocco)

B. MARKET NEED FOR A PIPELINE BUILDER

Without exception, interviewees noted that professional intermediation in the sector is lacking at scale and that the current impact / SDG capital markets lack depth. An investment bank for impact or the SDGs does not exist and the sector finds itself in a catch 22. As long as impact capital markets do not deepen, there won't be an impact investment bank which in turn could deepen capital markets. To get the sector onto a virtuous path, this market failure must be addressed.

The Pipeline Builder is seen as an "ambitious but good idea" and a needed element in the market if it can be made to work.

Some of the key considerations that were brought up during the interviews include:

- **There is a need for intermediation** to link investors to impact investment opportunities at multiple levels (fund and direct investments). Lack of transparency in impact markets makes it that there is no easy way of finding investible impact products and there is a market to help connect investors and deals.

- **Identifying investment opportunities in relation to country SDG plans is key.** In particular providing access to country-specific research and data that is relevant to investors decision-making process and strategic considerations about whether to invest in a country, particularly when it comes to entering a new market. In addition, translating the SDG agenda to sectors and business models within those priority sectors is seen as key to avoiding greenwashing or "SDG-washing".

- **There is a particular interest in advisory work**, especially in relation to individual transactions and syndication at scale. In addition, many family offices noted that their advisors are too focused on a narrow slice of the market.

- **Fund intermediation is also not currently efficient** and several interviewees noted that indirect intermediation, working through local in-country fund managers would be a way to achieve efficiency at scale.

- Several of those interviewed who had experience with impact / SDG initiatives coming from the non-profit / IO sector expressed **frustration with the lack of focus on transactions** and mismatch between programs designed that didn't match investor expectations. Only a tiny amount gets invested, most projects and concepts die.

- A missing element to scaling impact capital markets is seen to be **investor education** on impact and the SDGs.

- **Switzerland is seen as a strong base** for the Pipeline Builder because of a dense and growing ecosystem of sustainable finance and impact / SDG investment players and because of a strong network of support and knowledge in the UN and non-governmental space in relation to SDGs in the emerging markets.

C. SPECIFIC FEEDBACK ON THE PIPELINE BUILDER IDEA AND MODEL

Overall, interviewees agreed that the Pipeline Builder needed to be an independent player in the market, supported by key partnerships, and that it should be staffed by people with the right competences, based in Switzerland. The majority of those interviewed offered connections, introductions and several offered to bring their own networks and activities in service of the Pipeline Builder. Some expressed concern that the Pipeline Builder project is not advancing fast enough.

Several considerations were expressed:

- **With respect to the country focus:**

  - Several interviewees would be interested in better country SDG data and research, although research is not seen as a lever. However, they would be open to a conversation that **put together the SDG research with specific deals** (fund or direct)

- Being able to **identify the financing gap** in priority sectors linked to country SDG plans is key for the investors' strategic choice between new markets

- It will be important to **leverage and empower the local financial,** SDG and impact investing ecosystem, especially local asset managers

- **With respect to the business and operating model:**

  - PB needs to **have a transactional element to it** in order to be of importance to investors

  - The **direct investment model** (deal by deal) by itself would be difficult, based on a few player's experiences; however, finding lead investors in new sector investments, capital raising services and syndication are needed and valuable. A specific suggestion was made to work on a matching fund model where PB would find a local portfolio managers and then bring "matching funds" to the individual transaction

  - The **indirect (selling funds) model** is seen as easier to start with

  - With respect to **who is the client:** local governments could be PB clients, investors could be clients or PB could be its own client if it had ability to invest. Most investors are not used to paying and would not pay for intermediation services

  - The **network of the Pipeline Builder** could be used by some to expand into new sectors where they do not have the expertise. Here, a minority opinion suggested that the PB should focus only on a few countries and sectors.

  - **De-risking** is needed in order to get investors to invest in emerging markets

- **With respect to the process:**

  - **Speed** is essential, the Pipeline Builder must be able to become operational fast

  - The challenge for the PB is **to not be an "academic exercise"** but have investments made

  - **Alignment with the SDGs and the UN** is seen as a key advantage

  - A suggestion was made to elevate the PB project at the level of the Geneva canton and make it a **showcase at the next Building Bridges conference** in November 2020

4.

Interim conclusions

The Pipeline Builder investor mapping process was made with the intention to find out what key impact and SDG investment players in Switzerland needed in terms of intermediation, to understand what they felt intermediation could contribute to scaling up capital markets for impact / SDGs and to obtain specific feedback on the Pipeline Builder idea and business and operating model. We also aimed to understand who else was doing either parts of the intermediation that is needed or otherwise providing pieces of the puzzle that make the market work.

The overwhelming response in terms of the need for intermediation was very encouraging. Obviously, various players have offered feedback on the business and operating model according to their specific bottom line, but it was very positive to see that the Pipeline Builder per se has a place in the market.

Against the context of the COVID-19 pandemics, we remain nimble and agile in responding to the sector needs and working collaboratively to propose and support solutions to the liquidity crisis in the impact sector.

Our task moving forward is to conceptualize the business and operating model and to begin testing it on actual pipelines mapped across a handful of pilot countries, in order to start proving how the PB could help the market gain depth by pinning individual transactions against a more holistic picture of SDG priority sectors and financing gaps in those countries.

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Annex

Non-exhaustive List of existing initiatives and organisations that play a part in intermediation Initiatives

Name	UN Partners	Non-UN Partners	Purpose/Goal	Focus	Scaling	Deliverable / Timeline	Value to the SDG finance market
UNDP – SDG Impact Investment Opportunity Map **https://toluodusanya.wixsite.com/website-1 (beta version)**	UNDP	Funding from the Government of Norway for the 5 African countries project	Synthetize national economic & social development priorities Identify SDG investment opportunities	Emerging economies & development countries	5 African countries to be added to the map	SDG Impact initiative launched in 2018	Identification and mapping at country-level of high development needs; translation into SDG gaps and priorities for private sector investors
SDG Impact Platform **https://sdgimpact.undp.org/**	UNDP	Key partner Impact Management Project (IMP) IMP Structured Network	Develop and produce market intelligence on SDG investment opportunities & related impact data. SDG Impact Standards Certification seal/label Training program	Emerging economies and developing countries	Develop globally accepted standards and certification	SDG Impact launched in 2108 Measurement standards for equity / end of April 2020	Development of measurement standards / link to Resident Coordinators and UN Country Teams / Market intelligence at country level
United Nations Capital Development Fund - UNCDF SDG500 – BUILD fund	United Nations Capital Development Fund UNCDF	Bamboo Capital Partners Luxembourg Aid & Development	Investment platform / fund	Least developed Countries Early stage SMEs Asset class: fixed income	First loss layer USD 15mio Fund target size USD 75mio	N/A	SDG aligned impact investments at scale in development economies
SDG500 Fund	United Nations Capital Development Fund UNCDF (on one specific fund)	Bamboo Capital Partners International Trade Center IFAD CARE Smart Africa Stop TB Partnership IDB Lab	Investment platform / fund	Debt, equity Seed, Series A&B Emerging & Frontier markets Agriculture, finance, energy, education, healthcare, Africa, Asia, Latin America, Caribbean & Pacific regions Risk mitigation mechanism: First loss layer European Union, the African, Caribbean & Pacific Group of States, Governments of Luxembourg, Togo & Tunisia, CARE & Alliance for a Green Revolution in Africa	N/A	Fund target size USD 500 mio	SDG aligned impact investments at scale in development economies
Global Investors for Sustainable Development Alliance GISD. **https://www.un.org/esa/ffd/ffd-follow-up/global-investors-for-sustainable-development-alliance.html**	Convened by Secretary-General António Guterres Support from a group of UN stakeholders coordinated by UNDESA & UNCTAD	(30 business leaders) Allianz, Johannesburg Stock Exchange, Bank of America, Citigroup, Infosys, Investec, Santander, UBS & more Support from World Bank	Advance and facilitate solutions for the mobilization of long-term finance & investments for the SDGs. Bring recommendations at firm/industry/regulatory level to facilitate investments in sustainable development	Encourage innovation in financial instruments Promote reforms (disclosure on SDGs, reporting standards)	N/A	Launched October 2019 with a 2-year timeline. Report to Secretary General at the end of timeline	Facilitate solutions for the implementation of the SDGs

The Measuring Distance to the SDG Targets Report, **https://www.oecd.org/sdd/measuring-distance-to-the-sdgs-targets.htm**		OECD Statistics and Data Directorate	Support countries in preparing VNRs (Voluntary National Reviews), designing national measurement framework for monitoring SDGs	OECD countries	Development of the methodology to non-OECD countries	3rd edition published May 2019 (OECD countries)	Detailed country-level analysis on gaps to targeted SDGs for OECD countries
SDG Philanthropy Platform **www.sdgphilanthropy.org**	Led by UNDP	Led by Worldwide Initiative for Grantmaking Support (WINGS) Supported the Rockefeller Philanthropy Advisors, the Conrad N. Hilton Foundation, Ford Foundation, Brach Family Charitable Foundation & UN Foundation	Online collaborative platform; Engage philanthropy in the national SDG planning	Brazil, Colombia, Ghana, India, Indonesia, Kenya, Zambia, China	Seeking to expand to more countries and regions	ongoing	Connected to the philanthropy sector; conducts landscaping of a country's SDG ecosystem (national priorities, policies, stakeholders, processes, challenges)
Accelerate2030 **https://accelerate2030.net/**	UNDP	Impact Hub Geneva	Support entrepreneurs developing solutions addressing SDGs seeking to scale	Worldwide participation (24 countries since start in 2016)	N/A	Yearly selection process	Support and coaching program to selected entrepreneurs in their scaling phase, identify promising entrepreneurs with innovative solutions to SDGs challenges
UN Global Compact Action Platforms **https://www.unglobalcompact.org/sdgs/action-platforms**	UN Global Compact (the various platforms regroup different UN & non-UN partners)	(the various platforms regroup different UN & non-UN partners)	Collaborative platforms to support companies in their approach to sustainable business	The platforms convene representatives from business, Global Compact Local Networks, academia, civil society, Governments and the UN to solve sustainability challenges and to innovate around the Global Goals	Ongoing development of the action platforms	Upcoming deliverables on Decent work in global supply chains (2020) Ocean Governance & Regulation Report update in 2020 Action Platform for Peace, Justice & Strong Institutions to deliver outputs by 2021	Provide guidance for companies to adopt a sustainable business approach
Empretec Training Workshop programme – UNCTAD **https://empretec.unctad.org/**	UNCTAD	Partnering with local counterparts	Capacity-building programme	Beneficiaries are entrepreneurs, women entrepreneurs, small & micro business, young people and employees of large public & private companies	Active in 40 countries across the developing world	Launched in 1988	Access to extended in-country network of entrepreneurs
International Trade Centre – ITC **www.intracen.org**	International Trade Centre – ITC	National governments, country trade-based counterparty organisations	Support SMEs to become more competitive and connect to international markets. Specific support in investment readiness and access to capital for certain SMEs.	SMEs in developing and transition economies	N/A	ongoing	Strengthen the integration of the business sector of developing countries and economies in transition into global economy
ITC – SheTrades **http://www.intracen.org/itc/women-and-trade/SheTrades/**	International Trade Centre - ITC	Private sector partners include eBay, Maersk, UPS, Barclays Bank Governments / DFIs	Network and platform enabling connection to markets Provides online training and mentoring Capacity-Building of local institutions	Women entrepreneurs & women-owned SMEs Presence in 25 countries	The initiative seeks to connect 3 mio women entrepreneurs to market by 2021	Until 2021	Focus on women-empowerment ensuring the implementation of the UN Action Plan on Gender, in-country network of trade and investment support institutions

Trade for Sustainable Development (T4SD) – ITC **http://www.intracen.org/t4sd/**	International Trade Centre - ITC	Supported by SECO & German Federal Ministry for Economic & Development (BMZ)	Helping entreprises to navigate the sustainability landscape, standards; Tools include the Sustainability Map platform; Sustainability Network platform (links supply and demand)	SMEs in developing countries	Platform used worldwide	Launched in 2009	Extensive database compiling sustainability standards and certifications, capacity-building based on web platforms and in the field tailored activities with ITC experts
Lafiya Innovators (Global Programme Health) **https://basel.impacthub.net/en/lafiya-innovators/**	Developed by Impact Hub Basel, Implemented in collaboration with Impact Hub Accra, Impact Hub Dakar, Africa Innovation Center Funded by Fondation Botnar, Swiss Agency for Development & Cooperation SDC	Incubation program to support & accelerate early to mid-stage startups	Health & WASH throughout emerging economies with a special target to underserved populations	Senegal, Ghana	N/A	Ongoing selection of projects	Startup incubation program, identify promising early to mid-stage entrepreneurs addressing challenges around health and determinants of health throughout emerging economies, the program seeks also to strengthen local health ecosystems

Investor Networks

WEF – Family Business Community - https://www.weforum.org/communities/family-business-community
Community of family business leaders worldwide. The aim is to promote shared understanding of the global issues affecting family businesses as well as promote inclusive and sustainable growth in response to regional and global concerns.

Pymwymic - https://pymwymic.com
Pymwymic is a community of values-aligned investors owning an impact investing cooperative. The network in active in knowledge sharing, runs an investment platform accessible to members, organizes workshops. Access to investments aligned with the SDGs in for-profit companies through Pymwymic's impact fund or co-investments in other member-led acquisitions.

Toniic - https://toniic.com/
Network of impact investors (high net worth individuals, family offices, foundations). Provide support to impact investors at all stages. Toniic has a dedicated investment team curating co-investment opportunities across asset classes and impact themes. Partners of toniic are: Asian Venture Philanthropy Network, RippleWorks, ImpactAlpha and Phenyx Capital.

AVPN – Asian Venture Philanthropy Network - https://avpn.asia/
Philanthropy and social investment community with focus on Asia Pacific region. Themes: Education, Health, Livelihood, Environment. Members include: foundations, impact funds, universities, governments. AVPN offers a:
Platform: Deal Share Platform which helps to create visibility to the projects, facilitate funding pipeline and identifying partners.
Knowledge Center: provides due diligence (pre-engagement, capacity building, impact assessment, portfolio management)

EVPA – European Venture Philanthropy Association - www.evpa.eu.com
Network of organizations active in Venture Philanthropy and Social Investment. Members are mainly in Europe but also in the USA, the Middle East and Asia. EVPA organizes events and activities, brings support to impact investment funds.

TBLI – Triple Bottom Line Investing Group - www.tbligroup.com
TBLI has 3 divisions: Conference: hosting, public conferences, private events, and investor salons. Consulting: provides corporate and capital markets advisory. TBLI Foundation: hosting educational learning experience

Impact fund databases

ImpactBase - www.impactbase.org
By GIIN – Global Impact Investing Network

Impact Assets - www.impactassets.org
ImpactAssets 50. Focus on private debt and equity fund managers

Consultancy firms

Dalberg - www.dalberg.com
Dalberg Advisory provides strategic advises working collaboratively across the public, private and philanthropic sectors. Dalberg Capital advises on investments, develops investment strategies. Dalberg Data Insights; An enormous quantity of data is collected around the world, the so-called Big Data. Most of it is owned and used by big corporations and tech giants. Dalberg partners with entities for access to data and can leverage artificial intelligence for better decision making in the development sector. The AIDA data platform built by Dalberg Data Insights merges traditional and big data sources to provide made-to-measure algorithms. Dalberg Research specializes in the inventory, collection, and analysis of primary research data for business, NGOs, governments and other institutions. Services range from survey design to data collection and analysis of findings across 20 countries in Africa.

Innpact - ttps://www.innpact.com/
Innpact is a finance specialist with expertise in blended finance that provides advisory and third-party fund management services. Innpact has expertise in designing and structuring impact funds and blended finance vehicles.

Financing Agency for Social Entrepreneurship – FASE - https://fa-se.de/en/
FASE provides consulting services to social entreprises across Europe to find financing solutions. FASE supports social entreprises seeking to create sustainable and positive impact and will contribute to fulfilling theses impacts in alignment to the SDGs.