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Levoca Impact Labs, together with the Executive Committee members of the Impact Bonds Working Group, would like to thank the organisations that contributed their time and information, without which this Project Pipeline report would not be possible.

Acknowledgements

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Disclaimer

This report does not include an exhaustive or complete list of projects in the pipeline. It only includes those projects for which organisations submitted information. Key contact details for each project are provided for any questions you may have. Please also note that projects in the pipeline are under development and subject to change. The inclusion of a project in this report does not constitute or imply endorsement, recommendation or favoring from the members of the IBWG Executive Committee, the IBWG Secretariat, or any of their employees or contractors acting on their behalf.
The 2030 Agenda for Sustainable Development underscores the need for greater private sector participation in development finance and more efficiency in the use of public sector and Official Development Assistance (ODA) resources. Toward this end, pay-for-success financing is an effective tool to increase the social and economic impact of development programs that target hard-to-reach Sustainable Development Goals (SDG). This innovative financing modality enables both governments and donors to pay only for results, while attracting private investors who are willing to share in the financing risk needed to achieve development impact. This partnership is based on accountability, impact, and government knowledge and capacity to achieve SDG impact.

In January 2018, a group of 23 major donor and international organizations dedicated to paying for results (i.e. “Outcomes Funders”) launched an Impact Bonds Working Group (IBWG). The IBWG was based on learnings from the successful launch of several impact bonds in emerging markets and developing countries and the need for greater collaboration among development agencies looking to mainstream pay-for-success approaches into their funding models. The IBWG now embraces an agenda that aims to replicate and scale pay-for-success financing instruments with greater cost-effectiveness, while also serving as a convening platform for Outcome Funders to draw upon the expertise and experience in the market needed to launch high impact initiatives.

The IBWG 2020 Project Pipeline report highlights the rapid progress of the IBWG community in mainstreaming pay-for-success financing. More than 33 projects in 10 sectors are now under design in developing countries and emerging markets. These projects expect to serve over 20 million beneficiaries and mobilize over US$700 million of investments with high social and economic impact in hard-to-reach SDGs. Twenty developing countries and emerging markets now have pay-for-success projects in the pipeline, and 14 of these countries are engaging pay-for-success mechanisms for the first time. New instruments are emerging, including nine outcomes funds. Projects are increasing in number, size, ambition and impact, with initiatives seeking up to US$230 million in investment. What’s most exciting is that at least 14 projects are exploring ways to integrate domestic governments as outcome funders and help them transition their procurement models toward an outcomes mindset.

The IBWG hosted its 3rd Annual Meeting on March 3, 2020 in London with the overarching theme of moving the market toward maturity. The Project Pipeline report was prepared to support the IBWG goals of facilitating new collaborations and knowledge-sharing among participants. Projects have been categorized by sector and ordered alphabetically based on project name.

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IBWG Secretariat
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<td>SIINC Outcomes Fund for Off-Grid Clean Energy</td>
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Sector 1.
- Health
Pipeline Dashboard - Health

Projects under development: 9

Proposed investment (USD): $146.2m

Beneficiaries targeted: 9.57m

Countries: Kenya, Zambia, Ethiopia, Uganda, Niger, South Africa

Regions: 1 Global Projects

Feasibility study conducted: 11% Yes, 89% No

Design grant awarded: 22% Yes, 78% No

Stage of development: 11% Early Stage, 56% Late Stage, 33% Final Negotiations

Instruments: 22% Impact bonds, 78% Outcome funds

Expected launch: 4 projects

Development duration: 11% 0-6 months, 44% 12-24 months, 33% 6-12 months
Cook & Clean DIB

Project overview

DEVELOPMENT CHALLENGE
Nearly three billion people, primarily in sub-Saharan Africa and South Asia, depend on burning dirty fuel inside their homes, creating devastating health, environmental, and gender equality impacts. The necessary clean technologies and fuels (e.g. pellets, biogas, bio-ethanol, or LPG) are emerging, yet globally clean cooking is grossly underfunded. This impact bonds pilots a replicable model to change that.

TARGET POPULATION
Poor population living in urban / peri-urban areas, currently mainly cooking on charcoal.

TARGET BENEFICIARIES
250,000 over 3 years.

INTERVENTION
Scale-up enterprises selling new cooking technology and fuel supply to the target population. The first cooking enterprise is KOKO Networks, a bio-ethanol fuel network operating in Kenya.

OUTCOMES METRICS
• Averted Disability-Adjusted Life Years (ADALYs);
• Time saved by women;
• Number of households connected to modern energy;
• Improved pro-poor reach; and
• Acceleration of enterprise to financial stability.

EVALUATION APPROACH
Experimental, as required by the Gold Standard for the Global Goals methodology.

Other

ROLE OF DOMESTIC GOVERNMENT
No formal role. Currently exploring ways to involve the local Government as observer.

RATIONALE FOR INSTRUMENT
Access new funding sources. Steering towards scale and optimal impact for consumers.

KEY CHALLENGES
Identifying outcomes funders and making model replicable in future.

CONTACT DETAILS
Claudia Doets
Managing Director Special Projects
Cardano Development
c.doets@cardanodevelopment.com
Eye Health Development Impact Bond

**Project overview**

**SECTOR(S)**
Health, Gender Equality

**COUNTRY/REGION**
Kenya

**STAGE OF DEVELOPMENT**
Early stage

**ESTIMATED LAUNCH**
Q2-2021 (TBD)

**DEVELOPMENT DURATION**
12 - 24 months

**PROJECT DURATION**
4-5 years

**TYPE OF INSTRUMENT**
Impact bond

**INVESTMENT AMOUNT**
US$5.0-$10.0m (TBD, incl. substantial recycling)

**CURRENCY**
USD

**INVESTMENT VEHICLE(S)**
Debt, Grant, Guarantee

**SELECTION OF PROVIDER(S)**
Provider-led deal development

**OUTCOMES FUNDER(S)**
1-2 ODA agencies (TBD), 1-2 private outcome funders/foundations (TBD)

**INVESTOR(S)**
1-2 Impact investors (TBD)

**SERVICE PROVIDER(S)**
CBM, PEEK Vision and local partners.

**EVALUATOR(S)**
TBD

**OTHER**
Phineo gAG

**Program details**

**DEVELOPMENT CHALLENGE**
In many developing countries, a combined lack of infrastructure, medical supplies and human resources is constraining the effective provision of public eye health services (especially in rural areas), resulting in high visual impairment prevalence rates and long waiting times.

**TARGET POPULATION**
Population at risk of visual impairment especially disadvantaged e.g. low income, age, disability, gender.

**TARGET BENEFICIARIES**
> 1,000,000 (depending on final scale and scope of project).

**INTERVENTION**
Comprehensive strengthening of the local eye health system at primary, secondary and tertiary levels (with eye screenings and tracking enabled by smartphone technology), including training of local human resources, capacity expansion at local hospitals, and aligning with national eye health strategy.

**OUTCOMES METRICS**
- Successful capacity expansion (facilities, equipment, human resources);
- Relative improvement of effective coverage (refractive error, cataract); and
- Volume of inclusive screenings, referrals and health treatments addressing particularly vulnerable/disadvantaged target groups.

**EVALUATION APPROACH**
Non-experimental.

**ROLE OF DOMESTIC GOVERNMENT**
Member of project steering committee and post-DIB funder; small co-outcome funding would be desirable.

**RATIONALE FOR INSTRUMENT**
- Greater diligence and upfront preparation;
- Longer project duration and more comprehensive project scope;
- Increased long-term commitment from local government; and
- Access to new and additional funding sources.

**KEY CHALLENGES**
- Ensuring commitment and capabilities of local partners and government;
- Securing outcome funding; and
- Relatively high costs of capital for investments in Africa (high perceived and/or real country & currency risks).

**CONTACT DETAILS**
Young-Jin Choi
Impact Investing Expert
Phineo gAG
young-jin.choi@phineo.org
**Development Challenge**

Young women and girls, between 15-24 years of age, face significant challenges and are bearing the brunt of poverty, HIV and poor education outcomes in South Africa. A significant number are not receiving services they require for the care and treatment of HIV, STIs and pregnancy in the antenatal and postnatal periods and during childbirth. Treatment and care outcomes for these conditions are poorer for Adolescent Girls and Young Women (AGYW) than those in the general population.

**Target Population**

School-going adolescent girls and young women (mostly 15-19 years old).

**Target Beneficiaries**

8,000 per year for 3 years.

**Intervention**

SA Medical Research Council have developed an initial three-year comprehensive school-based programme – including sexual reproductive health and family planning services – to improve outcomes for AGYW by empowering them through behaviour change programmes, providing HIV prevention and linking and supporting continuing access to antiretroviral treatment and care and early and appropriate antenatal and postnatal care.

**Outcomes Metrics**

Split between outputs that are essential for success and outcomes.

Outputs: Schools that are “SIB ready”; Health Jamborees delivered; and SRG consults delivered.

Outcomes: PREP initiation; ART enrolment; Contraception enrolment; and early antenatal appointment attendance.

**Evaluation Approach**

Randomised controlled trial.

**Role of Domestic Government**

Outcomes funder.

**Rationale for Instrument**

- Promote innovation in implementation, pro-active performance management, real-time data collection and analytics, and flexibility to respond to data and feedback from stakeholders;
- Access new funding sources; and
- Assist in finding cost-effective, proven delivery models that demonstrate change in outcomes.

**Key Challenges**

As there are very few SIBs that have been started in SA and this is the first one to focus on health, the level of understanding of SIBs is low, the governance frameworks don't exist, the expertise is scarce and buy-in and support takes a long time and is costly.

**Contact Details**

Dr Fareed Abdullah
Executive Program Manager: Social Impact Bond
South African Medical Research Council
Fareed.Abdullah@mrc.ac.za
In Their Hands DIB – 1st tranche

**Project overview**

- **SECTOR(S)**: Health, Gender Equality  
- **COUNTRY/REGION**: 15 counties in Kenya  
- **STAGE OF DEVELOPMENT**: Final negotiations  
- **ESTIMATED LAUNCH**: Q2-2020 (programmatic launch in April-2020)  
- **DEVELOPMENT DURATION**: 6-12 months  
- **PROJECT DURATION**: 1.5 years  
- **TYPE OF INSTRUMENT**: Impact bond  
- **INVESTMENT AMOUNT**: US$6.4m  
- **CURRENCY**: Investment: USD; Outcome funding: GBP  
- **INVESTMENT VEHICLE(S)**: Debt  
- **SELECTION OF PROVIDER(S)**: Direct contracting  
- **OUTCOMES FUNDER(S)**: DFID  
- **INVESTOR(S)**: Children’s Investment Fund Foundation  
- **SERVICE PROVIDER(S)**: In Their Hands (ITH)  
- **EVALUATOR(S)**: TBD  
- **OTHER**: KOIS (structuring), IDinsight (evaluation design)

**Program details**

**DEVELOPMENT CHALLENGE**
Kenyan teenagers have never been better connected, informed or as well educated as they are today. Around 97% know about contraception, with tens of thousands using social media and networks, compensating for ineffective school-based sex education. Despite this, Kenya’s rates of teenage pregnancy, HIV infections and injuries due to unsafe abortions are among the highest in the world.

**TARGET POPULATION**
15-19 year old adolescent girls.

**TARGET BENEFICIARIES**
218,000 adolescent girls.

**INTERVENTION**
In Their Hands is a teen-centered movement to normalise adolescent sexual health, reduce unintended pregnancy and end unsafe abortion among adolescents through increased uptake of teenage-friendly health services. The programme uses behavioural economics in the form of nudges, such as rewards and vouchers for the girls, to promote positive health behaviours.

**OUTCOMES METRICS**
1. Sexual and Reproductive Health Uptake;  
2. Contraception Prevalence Rate; and  
3. Adolescent Birth Rate.

**EVALUATION APPROACH**

**Other**

**ROLE OF DOMESTIC GOVERNMENT**
Member of steering committee.

**RATIONALE FOR INSTRUMENT**
- Funding continuity for ITH’s growth;  
- Flexibility to ITH to learn, innovate and course-correct over time;  
- Access to new capital sources; and  
- Build evidence base.

**KEY CHALLENGES**
- Alignment of parties’ ambitions for DIB in terms of what was realistically feasible for the programme to achieve given the level of outcome funding available.

**CONTACT DETAILS**
Serena Guarnaschelli  
Partner  
KOIS  
serena@koisinvest.com
In Their Hands DIB – 2\textsuperscript{nd} tranche

Project overview

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<th>Health, Gender Equality</th>
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<td>COUNTRY/REGION</td>
<td>Kenya and potentially a neighboring country</td>
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<td>STAGE OF DEVELOPMENT</td>
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<td>ESTIMATED LAUNCH</td>
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<td>DEVELOPMENT DURATION</td>
<td>6–12 months</td>
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<td>PROJECT DURATION</td>
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<td>TYPE OF INSTRUMENT</td>
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<td>INVESTMENT AMOUNT</td>
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<td>CURRENCY</td>
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<td>SERVICE PROVIDER(S)</td>
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<td>EVALUATOR(S)</td>
<td>TBD</td>
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Program details

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<th>OUTCOMES METRICS</th>
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<tr>
<td>The same metrics as tranche 1 envisioned 1. Sexual and Reproductive Health Uptake; 2. Contraception Prevalence Rate; and 3. Adolescent Birth Rate.</td>
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Other

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<tr>
<td>Serena Guarnaschelli Partner KOIS <a href="mailto:serena@koisinvest.com">serena@koisinvest.com</a></td>
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Living Goods Community Health Outcomes Fund

Project overview

- SECTOR(S): Health, Gender Equality
- COUNTRY/REGION: Uganda
- STAGE OF DEVELOPMENT: Late stage
- ESTIMATED LAUNCH: Q2 - 2020
- DEVELOPMENT DURATION: 0-6 months
- PROJECT DURATION: 3 years
- TYPE OF INSTRUMENT: Outcomes Fund
- INVESTMENT AMOUNT: TBD (US$4.0m in outcomes funding)
- CURRENCY: USD
- INVESTMENT VEHICLE(S): TBD
- SELECTION OF PROVIDER(S): Provider-led deal development
- USAID DIV, Deerfield Foundation, Living Goods is looking to raise additional funding to match USAID DIV’s commitment (which is a requirement to unlock USAID DIV funding)
- INVESTOR(S): TBD
- SERVICE PROVIDER(S): Living Goods
- EVALUATOR(S): Innovations for Poverty Action (IPA)
- OTHER: Instiglio as a project advisor/neutral intermediary

Program details

- DEVELOPMENT CHALLENGE: In Sub Saharan Africa, public health systems are chronically under-funded, under-stocked, and under-managed. Experts estimate that if done right Community Health Worker (CHW) systems at scale could save 3m lives/yr and generate an economic return of up to 10:1. Unfortunately, most CHW systems are not achieving the scale and quality needed to move the needle on health outcomes— where they do exist, CHWs are often poorly trained, unmotivated, volunteers supported in an ad-hoc, uncoordinated manner by multiple partners.

- TARGET POPULATION: Children under-five including newborns, pregnant women, women of reproductive age.

- TARGET BENEFICIARIES: 1 million.

- OUTCOMES METRICS
  - Quantity metrics: # of pregnancy visits completed by a CHW; # of antenatal care (ANC) visits completed by pregnancy women in facilities following a pregnancy visit by a CHW; # of women delivering in a healthy facility following a pregnancy visit by a CHW; # of follow-up visits conducted by CHWs with successful conformation that a referral of pregnant women to a health facility was completed; # of first household prenatal care (PNC) visits conducted by a CHW within 72 hours after birth; # of follow-up visits conducted by CHWs where immunization referral was completed by defaulters aged 9 months to 5 years who are not fully immunized; # of sick child assessments of children U5 for symptoms of cough, cold, diarrhea and danger signs (children who are unable to drink or breastfeed, convulsions, malnutrition, chest in drawing, sleepy or unconscious and fever, cough and diarrhea of longer duration) completed by CHWs;

- Safeguards with a minimum threshold: (Coverage) % of household visits that are unique priority households (pregnant, newborns, U5 and WRAs) within a 1-month period; (Supervision) % of 3-months active CHWs with 1 correctly administered supervision visits in the last 3 months; (In-facility Delivery) % of women who delivered in a facility following pregnancy visit; (PNC visits) % of newborns who receive a household PNC visit within 72hr following a pregnancy visit.

- Quality metrics: Client understanding of knowledge areas discussed during CHW visit; How services offered by LG meet or exceed client expectation; CHW command of the information provided in the training materials and educational materials that is implemented during household visits (% of CHWs passing rate after 3rd attempt of the recertification exam.

- EVALUATION APPROACH: Non-experimental.

OTHER

- ROLE OF DOMESTIC GOVERNMENT: No formal role.

- RATIONALE FOR INSTRUMENT: To create incentive structures that drive increased impact, and to create transparency/accountable systems to crowd in more sustainable resources towards community health.

- KEY CHALLENGES: Design can take a lot of time, but bringing outcome payers on board, particularly local government as an outcome payer, can be really hard and time-consuming.

- CONTACT DETAILS
  - Nayantara Watsa
  - Deputy Director, Business Development
  - Living Goods
  - nwatsa@livinggoods.org
Malaria Elimination Accelerator

Project overview

SECTOR(S)
Health

COUNTRY/REGION
Global (Malaria eliminating countries)

STAGE OF DEVELOPMENT
Early stage (concept development and coalition building)

ESTIMATED LAUNCH
Q4-2020 – Q1-2021

DEVELOPMENT DURATION
6-12 months

PROJECT DURATION
5-7 years

TYPE OF INSTRUMENT
Outcomes fund

INVESTMENT AMOUNT
$100.0m

CURRENCY
USD

INVESTMENT VEHICLE(S)
Debt, Equity, Guarantee, Grant

SELECTION OF PROVIDER(S)
TBD

OUTCOMES FUNDER(S)
TBD, but could include Global Fund, MDBs, foundations, philanthropists, Governments, Gates Foundation

INVESTOR(S)
Social impact investors and funds

SERVICE PROVIDER(S)
TBD

EVALUATOR(S)
TBD

OTHER
Social Finance, CHAI (Advisor)
Global Fund (Advisor), Gates Foundation (Advisor)

Program details

DEVELOPMENT CHALLENGE
40 million people remain at risk for malaria in countries close to elimination – yet countries often struggle to achieve the last mile and accelerate elimination due to lack of political incentives; rapid response capabilities and cross-border cooperation. A new model of investment is required to accelerate elimination.

TARGET POPULATION
Early potential geographies include: Angola/Namibia cross border; Hispaniola and the Guiana Shield.

TARGET BENEFICIARIES
Eliminates malaria risk for 7 Million people in the first phase; and potential to eliminate malaria for another 30M people in E-2020 countries.

INTERVENTION
i) Elimination Focused – providing finance linked to elimination; provide incentives across cross-borders; ii) Data-driven adaptive approach; and iii) Pay-for-success/outcomes focused.

OUTCOMES METRICS
TBD, but could include achievement of WHO certification; malaria free area, improvement in surveillance systems, TBD.

EVALUATION APPROACH
TBD

Other

ROLE OF DOMESTIC GOVERNMENT
Role could vary from implementer; outcome funder; or technical advisory.

RATIONALE FOR INSTRUMENT
- Need for collective action due to cross-border challenges and misaligned incentives;
- History of countries almost reaching elimination and then backtracking. Outcomes-focused model can target the source and leave no location behind
- Flexible implementation; and
- Risk capital to drive innovation.

CONTACT DETAILS
The Global Fund to fight AIDS, Tuberculosis and Malaria
John Fairhurst
Head - Private Sector Engagement
John.fairhurst@theglobalfund.org

Mehreen Khalid
Private Sector Engagement
mehreen.khalid@theglobalfund.org

Social Finance UK
Toby Eccles
Co-Founder
toby.eccles@socialfinance.org.uk

Guy Pickles
Manager
guy.pickles@socialfinance.org.uk
Menstrual Hygiene Development Impact Bond

Project overview

- SECTOR(S): Health, Gender Equality
- COUNTRY/REGION: Niger and Ethiopia
- STAGE OF DEVELOPMENT: Late stage
- ESTIMATED LAUNCH: Qt-2021
- DEVELOPMENT DURATION: 6-12 months
- PROJECT DURATION: TBD
- TYPE OF INSTRUMENT: Impact bond
- INVESTMENT AMOUNT: €5.0-€15.0m per country
- CURRENCY: EUR
- INVESTMENT VEHICLE(S): Debt
- SELECTION OF PROVIDER(S): RfP or direct contracting
- OUTCOMES FUNDER(S): French Development Agency and others TBD
- INVESTOR(S): TBD
- SERVICE PROVIDER(S): TBD
- EVALUATOR(S): TBD
- OTHER: KOIS (Advisor)

Program details

- DEVELOPMENT CHALLENGE:
  Menstruation is an essential part of a woman's life. However, menstrual hygiene management (“MHM”) remains a big taboo in many cultures and has been consistently overlooked, underestimated and underfunded in the developing world. Seizing the opportunity to educate communities about this subject through MHM initiatives can potentially have a significant impact on education, health, early pregnancy, AIDS transmission and gender equality, increasing the likelihood of young women actively contributing to the economic growth and political stability of their countries.

- TARGET POPULATION:
  Communities (men and women) in Niger and Ethiopia.

- TARGET BENEFICIARIES:
  TBD

- INTERVENTION:
  One or more of the following interventions:
  • Provision of high-quality eco-friendly menstrual protection products;
  • Provision and maintenance of sanitary facilities adapted to MHM; and/or
  • Awareness raising on MHM and the associated biological and psychosocial changes.

- OUTCOMES METRICS:
  Still under development: Educational, health, women empowerment outcomes.

- EVALUATION APPROACH:
  TBD

Other

- ROLE OF DOMESTIC GOVERNMENT:
  Observer, member of the project committee.

- RATIONALE FOR INSTRUMENT:
  • Risk transfer from providers and donors to social investors; and
  • Build the evidence base of MHM potential outcomes on girls' and women's education.

- KEY CHALLENGES:
  • Attracting investors due to fragility of Niger State;
  • Measurability of outcomes given no track record of interventions;
  • Fragmented ecosystems of service providers; and
  • Lack of M&E capabilities of local NGOs.

- CONTACT DETAILS:
  Serena Guarnaschelli
  Partner
  KOIS
  serena@koisinvest.com
## Western Kenya Child Nutrition DIB

### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Health, Gender Equality</th>
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</thead>
<tbody>
<tr>
<td>COUNTRY/REGION</td>
<td>Western Kenya</td>
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<td>Send a Cow</td>
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<td>OTHER</td>
<td>Social Finance, Latham &amp; Watkins LLP</td>
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### Program details

**DEVELOPMENT CHALLENGE**

Many smallholder farmers cannot grow or buy enough quality food to meet their families’ nutritional needs, leading to high malnutrition rates among children under five. Chronic malnutrition impacts the schooling of vulnerable children, limiting future income opportunities as adults.

**TARGET POPULATION**

Smallholder farmer households in Nyamira County, Western Kenya living in extreme poverty.

**TARGET BENEFICIARIES**

15,000 smallholder farming families, 75,000 people.

**INTERVENTION**

- Training in regenerative farming principles and technologies to increase smallholder productivity;
- Mainstreaming gender equity across all activities and leading gender equity awareness workshops; and
- Enabling self-help-groups to run profitable agribusinesses and diversify income generating activities.

**OUTCOMES METRICS**

- Reduced % of children too short for their age;
- Increase in families that are food secure (HFIAS);
- Increase in families eating more than six food groups per day (HDDS, IDDS);
- Increase in women making decisions on farming and income (WEAI); and
- Increase in household income, proxied through consumption and assets.

**EVALUATION APPROACH**

Non-experimental.

### Other

**ROLE OF DOMESTIC GOVERNMENT**

Member of project steering committee.

**RATIONALE FOR INSTRUMENT**

Focus on outcomes, Flexibility to learn and adapt delivery model overtime. Build the evidence base.

**KEY CHALLENGES**

Securing outcome funders, although prospective funders have been receptive to this DIB.

**CONTACT DETAILS**

Rowan Dade  
Programme Funding Executive  
Send a Cow  
rowan.dade@sendacow.org
Sector 2.
- Work & Economic Growth
## Barranquilla Employment Impact Bond

### Project overview

**SECTOR(S)**  
Work & Economic Growth

**COUNTRY/REGION**  
Colombia

**STAGE OF DEVELOPMENT**  
Early stage

**ESTIMATED LAUNCH**  
Q4 - 2020

**DEVELOPMENT DURATION**  
12-24 months

**PROJECT DURATION**  
TBD

**TYPE OF INSTRUMENT**  
Impact bond

**INVESTMENT AMOUNT**  
TBD

**CURRENCY**  
COP

**INVESTMENT VEHICLE(S)**  
TBD

**SELECTION OF PROVIDER(S)**  
RfP

**OUTCOMES FUNDER(S)**  
Municipality of Barranquilla, possibly others

**INVESTOR(S)**  
Fundación Bolívar Davivienda, Fundación Corona, Fundación Mario Santo Domingo, possibly others

**SERVICE PROVIDER(S)**  
TBD

**EVALUATOR(S)**  
Tentatively: Municipality of Barranquilla for eligibility and outcomes

**ROLE OF DOMESTIC GOVERNMENT**  
Outcomes funder.

**RATIONALE FOR INSTRUMENT**  
- Encourage the Municipality of Barranquilla to commission employment programs based on outcomes; and
- Improve data collection and evidence building.

**KEY CHALLENGES**  
- Legal and procurement Gov. barriers (e.g. multi-year funding issues); and
- Limitations on the distribution of Colombian Gov. resources for migrant populations.

**CONTACT DETAILS**  
Manuela Cleves  
Social Impact Bonds Coordinator  
Corporación Inversor  
mcleves@inversor.org.co

### Program details

**DEVELOPMENT CHALLENGE**  
There is a need to improve employment outcomes in Barranquilla. It is the 4th largest city in Colombia, with the highest intake of migrant population from neighbouring Venezuela, increasing the need for improved employment solutions.

**TARGET POPULATION**  
Vulnerable and poor population as defined by the Colombian Government (SISBEN score below 41.74). Eligible participants must be at least 18 years old and not having been employed in a formal job during 2 months before the intervention.

**TARGET BENEFICIARIES**  
TBD

**INTERVENTION**  
The model is based on the intervention implemented in the previous Colombian employment SIBs. Initially designed by ACDI VOCA, Fundación ANDI, and Fundación Corona, the intervention consists of 13 stages: convening, pre-enrolment (eligibility), inscription, characterization and profiling, occupational orientation, specific skill tests, training in hard and soft skills, retention strategies, psychosocial support, job intermediation, job placement, 3 month job retention and 6 month job retention.

**OUTCOMES METRICS**  
Formal job placement, three month retention, and six months retention.

**EVALUATION APPROACH**  

### Other

**ROLE OF DOMESTIC GOVERNMENT**  
Outcomes funder.

**CONTACT DETAILS**  
Manuela Cleves  
Social Impact Bonds Coordinator  
Corporación Inversor  
mcleves@inversor.org.co
### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Work &amp; Economic Growth</th>
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<tbody>
<tr>
<td>COUNTRY/REGION</td>
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<td>OTHER</td>
<td>Henderson &amp; Alberro, Social Finance (Advisors)</td>
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</table>

### Program details

- **DEVELOPMENT CHALLENGE**

There are high levels of youth unemployment in the state of Nuevo Leon, Mexico.

- **TARGET POPULATION**

NEETs or informally employed youths aged 18-24.

- **TARGET BENEFICIARIES**

300 youths.

- **INTERVENTION**

The intervention was designed by Youth Build International, to support young people to secure capacity building apprenticeships in the construction sector. This model includes, job placement and matching, internships, monetary transfers and other support services.

- **OUTCOMES METRICS**

1. Access to formal employment; and
2. Maintenance of formal employment (after probation period and long term).

- **EVALUATION APPROACH**

Tariff - evaluated using administrative data.

### Other

- **ROLE OF DOMESTIC GOVERNMENT**

Outcomes funder.

- **RATIONALE FOR INSTRUMENT**

A philanthropic donor wanted to shift their relationship with a provider to an investment model. Secondarily, there was also a desire to generate a higher accountability for results achieved.

- **KEY CHALLENGES**

- Structuring the vehicles used for outcome payment and investment;
- Aligning investor’s expectations and requirements; and
- Securing funding for SIB development.

- **CONTACT DETAILS**

Max Henderson
Partner
Henderson Alberro
max.henderson@hendersonalberro.com

Marta Garcia
Director – Social Finance
Social Finance
Marta.garcia@socialfinance.org.uk
### Colombia’s Outcomes Fund and Employment Challenge

#### Project overview

**SECTOR(S)**
Work & Economic Growth

**COUNTRY/REGION**
Colombia

**STAGE OF DEVELOPMENT**
Late stage

**ESTIMATED LAUNCH**
Q2 - 2020

**DEVELOPMENT DURATION**
12-18 months

**PROJECT DURATION**
2 years

**TYPE OF INSTRUMENT**
Outcomes fund, Impact bond

**INVESTMENT AMOUNT**
TBD

**CURRENCY**
COP

**INVESTMENT VEHICLE(S)**
Debt, Equity (at least 51%), Grant.

**SELECTION OF PROVIDER(S)**
RfP

**OUTCOMES FUNDER(S)**
Prosperidad Social (Colombian Gov.), the IDB Lab, with funds from SECO.

**INVESTOR(S)**
TBD based on the SIBs that are selected in the Employment Challenge

**SERVICE PROVIDER(S)**
TBD based on the SIBs that are selected in the Employment Challenge

**EVALUATOR(S)**
TBD

**OTHER**
Technical design: SIBS.CO Program at Fundación Corona.
Colombian Government Reviewers: Instiglio, Social Finance as reviewers.
Legal advice: Durán & Osorio

#### Program details

**DEVELOPMENT CHALLENGE**
There is a need to improve formal employment outcomes.

**TARGET POPULATION**
Vulnerable and poor population as defined by the Colombian Government (SISBEN score below 41.74). Eligible participants must be at least 18 years old and not having been employed in a formal job during 2 months before the intervention.

**TARGET BENEFICIARIES**
To be defined according to the proposals received from the intermediaries, investors and service providers in the Employment Challenge.

**INTERVENTION**
The Employment Challenge convenes participants with a socio-occupational orientation, and seeks specific interventions for participants depending on their needs (such as short term training in soft and hard skills) and strategies to prevent attrition, innovative actions for labor retention, and psychosocial support. The Employment Challenge will competitively select between 2 to 4 SIBs in Colombia with outcomes to be funded by the Colombia Outcomes Fund.

**OUTCOMES METRICS**
Formal job placement, three month retention, six months retention and nine months retention (learning metrics for 12 month retention, effectiveness of the employment and retention process).

**EVALUATION APPROACH**

#### Other

**ROLE OF DOMESTIC GOVERNMENT**

**RATIONALE FOR INSTRUMENT**
- Overcome budgetary and legal barriers to launching stand-alone SIBs
- Lower transaction costs;
- Improve effectiveness of public spending; and
- Develop public innovation practice for inclusive employment.

**KEY CHALLENGES**
- Gov. resistance to adopting innovative procurement schemes;
- Securing multi-fiscal-year Government resources; and
- Delay caused by a change of project champion within the Government.

**CONTACT DETAILS**
Daniel Uribe Parra
Executive Director
Fundación Corona
SIBS.CO Execution Agency
duribep@fcorona.org.co
**Project overview**

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Work &amp; Economic Growth, Gender Equality (potentially)</th>
</tr>
</thead>
<tbody>
<tr>
<td>COUNTRY/REGION</td>
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<td>Q1 - 2021</td>
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<td>SELECTION OF PROVIDER(S)</td>
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<td>OUTCOMES FUNDER(S)</td>
<td>(Potentially) Government to be 50% outcome funders and rest through private sector grants and philanthropies</td>
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<td>TBD</td>
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<tr>
<td>OTHER</td>
<td>British Asian Trust</td>
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</tbody>
</table>

**Program details**

**DEVELOPMENT CHALLENGE**
- India faces a massive skills gap, with low placement and retention rates post training;
- Currently, 6.1% unemployment (highest in 40 years); and
- Only 27% women employed, more than 93% in informal sector.

**TARGET POPULATION**
Low income youth with a focus on women and girls (potentially).

**TARGET BENEFICIARIES**
~100,000

**INTERVENTION**
Skilling models and entrepreneurship programmes.

**OUTCOMES METRICS**
Currently under development:
- Increase in job retention rates; and
- Increase in income levels.

**EVALUATION APPROACH**
Non-experimental.

**Other**

**ROLE OF DOMESTIC GOVERNMENT**
TBD

**RATIONALE FOR INSTRUMENT**
- Improvement in outcome indicators; and
- Enabling the local Government to transition to commissioning based on outcomes.

**KEY CHALLENGES**
- Legal and statutory regulations in India; and
- Need for design funding for legal and operational design.

**CONTACT DETAILS**
Abha Thorat-Shah
Executive Director, Social Finance
British Asian Trust
abh@britishasiantrust.org
### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Work &amp; Economic Growth, Education, Health, Agriculture, Environmental and Climate Change, WASH, Energy</th>
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<td>Roots of Impact (Advisor)</td>
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### Program details

<table>
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<tr>
<th>DEVELOPMENT CHALLENGE</th>
<th>Impact enterprises often lack recurring and predictable revenue streams, which presents challenges when attempting to raise private investment to expand and scale promising social and environmental solutions.</th>
</tr>
</thead>
<tbody>
<tr>
<td>TARGET POPULATION</td>
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<tr>
<td>TARGET BENEFICIARIES</td>
<td>TBD</td>
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<tr>
<td>INTERVENTION</td>
<td>The SIINC provides premium payments to impact enterprises in Bangladesh preparing to raise investment that are linked to the achievement of pre-determined impact outcomes.</td>
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<tr>
<td>OUTCOMES METRICS</td>
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### Other

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<td>• Aligning positive impact with economic viability.; and • Creating impact additionality by leveraging the private sector.</td>
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<td>KEY CHALLENGES</td>
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</tr>
<tr>
<td>CONTACT DETAILS</td>
<td>Bjoern Struewer CEO Roots of Impact <a href="mailto:bstruewer@roots-of-impact.org">bstruewer@roots-of-impact.org</a></td>
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</table>
### SIINC for Vocational Skills Development in LAC

#### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Work &amp; Economic Growth, Education</th>
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<td>COUNTRY/REGION</td>
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#### Program details

**DEVELOPMENT CHALLENGE**
High under- and unemployment in the LAC region, in particular amongst youth.

**TARGET POPULATION**
Under- and unemployed from low income households in the LAC region, in particular youth.

**TARGET BENEFICIARIES**
TBD

**INTERVENTION**
SIINC premium payments for positive outcomes to impact enterprises in Latin America and the Caribbean preparing to raise investment focused on vocational skills development.

**OUTCOMES METRICS**
- Placement rate;
- Graduate starting wage;
- Retention rate; and
- Socio-demographic criteria.

**EVALUATION APPROACH**
Non-experimental.

#### Other

**ROLE OF DOMESTIC GOVERNMENT**
No formal role.

**RATIONALE FOR INSTRUMENT**
- Aligning positive impact with economic viability; and
- Creating impact additionality by leveraging the private sector.

**KEY CHALLENGES**
N/A

**CONTACT DETAILS**
Bjoern Struewer
CEO
Roots of Impact
bstruewer@roots-of-impact.org
## Skilling for the Future

### Project overview

**SECTOR(S)**  
Work & Economic Growth

**COUNTRY/REGION**  
Bangladesh

**STAGE OF DEVELOPMENT**  
Early stage

**ESTIMATED LAUNCH**  
Q1 - 2021

**DEVELOPMENT DURATION**  
0 - 6 months

**PROJECT DURATION**  
4 years

**TYPE OF INSTRUMENT**  
Impact bond

**INVESTMENT AMOUNT**  
US$5.0m

**CURRENCY**  
USD

**INVESTMENT VEHICLE(S)**  
TBD

**SELECTION OF PROVIDER(S)**  
Direct contracting, Provider-led deal dev.

**OUTCOMES FUNDER(S)**  
TBD

**INVESTOR(S)**  
TBD

**SERVICE PROVIDER(S)**  
BRAC

**EVALUATOR(S)**  
TBD

**OTHER**  
British Asian Trust (Advisor)

### Program details

**DEVELOPMENT CHALLENGE**  
The Bangladesh labour force is expected to grow to 76 million by 2025, but with 41% of young people aged 15-24 not in employment, education or training it risks leaving behind large parts of its population and missing out on significant economic contribution. With 86% of the entire labour force in the informal economy, it’s a critical sector for the country and for the region at large. Currently, the government doesn’t have capacity to target last mile disadvantaged youth.

**TARGET POPULATION**  
Unemployed, out-of-school youth (aged 14-18).

**TARGET BENEFICIARIES**  
60,000-100,000

**INTERVENTION**  
The intervention will provide six-month apprenticeships with master craftspeople in 25 in-demand jobs to unemployed youth (aged 14-18) where Soft Skills training will also be provided, alongside financial literacy and entrepreneurship. builds on BRAC’s successful Skills Training for Advancing Resources (STAR) programme, a large-scale successful on-the-job apprenticeship model, which to date has equipped 18,900 youth with skills, with 95% of these young people employed after graduation. The model has the potential for further scale and local Government involvement.

**OUTCOMES METRICS**  
- Sustained income 6 months after training.

**EVALUATION APPROACH**  
TBD

### Other

**ROLE OF DOMESTIC GOVERNMENT**  
Outcomes funder, Member of the project committee.

**RATIONALE FOR INSTRUMENT**  
- Build capacity in new funding mechanisms;
- Build partnerships with Government; and
- Achievement of longer-term outcomes for hard-to-reach groups.

**KEY CHALLENGES**  
- Design funding and upfront commitments from outcome funders to participate in the transaction.

**CONTACT DETAILS**  
Zoya Shabir Siddiqui  
BRAC  
zoya@bracuk.net
**Project overview**

**SECTOR(S)**
Livelihoods, inclusive of Work & Economic Growth, Agriculture, Poverty Graduation, and Education

**COUNTRY/REGION**
Rwanda, Kenya

**STAGE OF DEVELOPMENT**
Late stage

**ESTIMATED LAUNCH**
2020-2021

**DEVELOPMENT DURATION**
Approx. 30 months

**PROJECT DURATION**
Estimated for 3-5 years

**TYPE OF INSTRUMENT**
Outcomes fund

**INVESTMENT AMOUNT**
US$30m-$50m (outcome funding)

**CURRENCY**
USD

**INVESTMENT VEHICLE(S)**
Platform under design, likely a third-party SPV and/or government-held fund

**SELECTION OF PROVIDER(S)**
Portfolio of approx. 18 vetted service providers complete. Final selection via competitive RfP

**OUTCOMES FUNDER(S)**
Engagement underway - strong indication of $30m commitment secured. Design funding made by DFID, Wellspring Philanthropic Fund, and IKEA Foundation

**INVESTOR(S)**
TBD

**SERVICE PROVIDER(S)**
TBD

**EVALUATOR(S)**
TBD

**OTHER**
Instiglio (outcomes fund design and management). Governments of Kenya and Rwanda (design partners)

**Program details**

**DEVELOPMENT CHALLENGE**
While global poverty levels have declined, poverty remains high, especially in Sub-Saharan Africa. Globally, we are years away from achieving Sustainable Development Goal #1 – No Poverty. This results gap is driven by insufficient and partially inefficient financing, often fueled by i) funding focused on activities, which limits incentives and flexibility for service providers to cost-effectively deliver results while scaling; ii) insufficient rigorous evidence of impactful interventions, which leaves practitioners with no program cost-effectiveness benchmark, limiting their ability to steer investment to efficient programs; and iii) incomplete integration and coordination among governments, donors, and non-state providers, which reduce the cost-effectiveness of social protection services.

**TARGET POPULATION**
Individuals living on less than $1.90 a day or communities where more than 50% of the population lives on less than $1.90 a day (the internationally recognized measurement of 'extreme poverty').

**TARGET BENEFICIARIES**
Providers will have flexibility to define the number of beneficiaries with which to work in response to the finalized design components (payment metrics, prices, etc.). Individual projects should aim to alleviate poverty for a minimum of 13,000 households each.

**INTERVENTION**
The PAOF will launch interventions that broadly improve the livelihoods of beneficiaries, as measured through income increases. This is flexible to be inclusive of all types of interventions that deliver this result, including for example, poverty graduation models, cash transfer interventions, workforce development/employability training, agricultural extension services, and infrastructure building to connect isolated communities.

**OUTCOMES METRICS**
- Household income increase;
- Beneficiaries acquire a means to sustain income increases.

**EVALUATION APPROACH**
TBD, likely to be RCT (pending further design consideration).

**ROLE OF DOMESTIC GOVERNMENT**
Consulted and actively engaged in design, invited to sit on steering committee, potential outcomes funder, potential capacity to host as government-held fund of PAOF infrastructure, invited to coordinate long-term partnership to explore how to integrate lessons learned, data, and best practices into gov. policy.

**RATIONALE FOR INSTRUMENT**
- Maximize likelihood of selecting and scaling interventions that show strong results;
- Produce meaningful insight for public policy – e.g., what works in poverty alleviation and at what price points);
- Align parties’ incentives toward achieving outcomes; and
- Foster sector learning on how best to pay for outcomes across a wide variety of organisations and interventions in poverty alleviation.

**KEY CHALLENGES**
Identifying and designing fiduciary platform; coordinating sustained government engagement at the right levels and in the right sectors.

**CONTACT DETAILS**
Avnish Gungadurdoss
Managing Partner
Instiglio
avnish.gungadurdoss@instiglio.org
Sector 3.
- Education
Pipeline Dashboard - Education

Projects under development: 5

Proposed investment (USD): $70.4m

Beneficiaries targeted: 0.65m

Countries:
- Liberia
- Uzbekistan
- Pakistan
- Ghana
- Sierra Leone

Regions:
- 0 Global Projects

Feasibility study conducted:
- 20% Yes
- 80% No

Design grant awarded:
- 100% Yes
- No

Stage of development:
- 40% Early Stage
- 60% Late stage
- 100% Final negotiations

Instruments:
- Impact bonds: 60%
- Outcome funds: 40%
- SNNCS
- Other

Expected launch:
- # of projects: 4
- Q2-20: 0
- Q3-20: 2
- Q4-20: 0
- Q1-21: 1
- Q2-21: 1
- Q3-21: 0

Development duration:
- 0-6 months: 80%
- 6-12 months: 20%
- 12-24 months
- Over 24 months
# Ghana “Sustainable Learning”
## Outcomes Fund
### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Education</th>
</tr>
</thead>
<tbody>
<tr>
<td>COUNTRY/REGION</td>
<td>Ghana (Northern, Volta, Eastern Regions)</td>
</tr>
<tr>
<td>STAGE OF DEVELOPMENT</td>
<td>Late stage</td>
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<tr>
<td>ESTIMATED LAUNCH</td>
<td>Q4-2020</td>
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<tr>
<td>DEVELOPMENT DURATION</td>
<td>12-24 months</td>
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<td>PROJECT DURATION</td>
<td>5 years</td>
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<td>TYPE OF INSTRUMENT</td>
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<td>INVESTMENT AMOUNT</td>
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<td>(Outcomes funding of US$25.0m)</td>
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<td>CURRENCY</td>
<td>USD</td>
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<td>INVESTMENT VEHICLE(S)</td>
<td>Equity and Debt</td>
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<td>SELECTION OF PROVIDER(S)</td>
<td>RFP (to begin in Jul-20)</td>
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<td>OUTCOMES FUNDER(S)</td>
<td>DFID (through World Bank) and the Government of Ghana</td>
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<td>INVESTOR(S)</td>
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<td>SERVICE PROVIDER(S)</td>
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<td>EVALUATOR(S)</td>
<td>TBD</td>
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### Program details

#### DEVELOPMENT CHALLENGE

Whilst Ghana has made progress in expanding access to education, there are still over 450,000 primary-aged children in Ghana who are out-of-school. For children in-school, learning outcomes are poor. Although children in Ghana are expected to complete on average 11.6 years of schooling, 5.7 of these years are lost due to poor content in schools.

#### TARGET POPULATION

Out-of-school children, as well as children in primary school grades P1 – P4, in Northern Ghana.

#### TARGET BENEFICIARIES

192K (of which 73K out-of-school children and 119K in-school beneficiaries).

#### INTERVENTION

Re-integrate out-of-school children into formal primary schools in the rural north of Ghana through a 9-month accelerated learning programme. Once transitioned, we aim for children to be retained for at least 2 years. Mainstream school improvement, which rewards providers for learning gains in the schools into which children are integrated, with a special emphasis on girls’ education.

#### OUTCOMES METRICS

For out-of-school children:
- Placement of out-of-school-children in mainstream schools;
- Learning gains during the ALP programme; and
- Retention for 2 years once children transition into mainstream.

For in-school children:
- Learning gains (literacy and numeracy) vs. a control group at the end of grades P2 & P4.

#### EVALUATION APPROACH

Out-of-school component: Non-experimental (pre-post design), In-school component: Experimental.

### Other

#### ROLE OF DOMESTIC GOVERNMENT

Outcomes funder and the project executing agency (i.e. commissioner).

#### RATIONALE FOR INSTRUMENT

- Opportunity to align well-established non-state based education providers with Gov. priorities (as programme to be Gov-led); and
- Greater innovation, accountability and better education outcomes.

#### KEY CHALLENGES

- Managing competing needs of stakeholder groups;
- Lengthy design timeline; and
- Coordination with existing education initiatives in Ghana.

#### CONTACT DETAILS

Jared Lee  
Principal  
The Education Outcomes Fund for Africa and the Middle East  
jared@edufundmea.org
### Liberia Education Outcomes Fund

**Project overview**

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
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</tr>
</thead>
<tbody>
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<td>COUNTRY/REGION</td>
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<td>PROJECT DURATION</td>
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<td>OUTCOMES FUNDER(S)</td>
<td>USAID (others TBD)</td>
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<td>TBD</td>
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<td>OTHER</td>
<td>Instiglio (outcomes fund design and management)</td>
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</table>

**Program details**

**DEVELOPMENT CHALLENGE**

The current state of the education in Liberia is challenging. Literacy rates are low: 75% of people between 15 and 24 years have difficulties reading simple sentences. In primary schools, 40% of students are over three years above the age that corresponds to their grade level. Additionally, a large share of the national education budget is used to pay salaries (90% for the 2018-2019 budget), which limits the resources that the government can use to invest in improving public education. USAID is exploring the potential of Results-Based Financing to generate meaningful impact on education outcomes through education programs in Liberia, improving their cost-effectiveness and sustainability and maintaining impact while operating at scale.

**TARGET POPULATION**

Children in grades 1-6 in public primary schools.

**TARGET BENEFICIARIES**

Children in 300-450 public primary schools.

**INTERVENTION**

The fund will be open to a wide range of intervention models, including school management and ancillary services models, provided that they do not create negative externalities for schools, communities, or the rest of the education system.

**OUTCOMES METRICS**

Aggregated learning effect, which is a calculation of the treatment effect on numeracy and literacy multiplied by the number of enrolled students. There are impact targets for the numeracy/literacy outcomes, as well as enrollment.

**EVALUATION APPROACH**

- RCT for learning outcomes.
- Independent verification of enrollment data.

**Other**

**ROLE OF DOMESTIC GOVERNMENT**

- Part of the General Fund (steering) committee; and
- Part of the Fund’s service provider selection committee.

**RATIONALE FOR INSTRUMENT**

- There is high heterogeneity on service provider performance. Through the Outcomes Fund, USAID funds will only pay for independently verified improvements in education outcomes;
- It will promote and scale an ecosystem of high-performing, cost-effective service providers; and
- It will provide service providers with flexibility and incentives to adapt their service delivery models to achieve results and cost-effectiveness.

**KEY CHALLENGES**

- USAID’s interest might be affected if no additional funds committed; and
- Time-sensitive if intention is to tie the start of the project with LEAP’s end.

**CONTACT DETAILS**

Aliou Tall
Education Officer
USAID Liberia
atall@usaid.gov
**Pakistan Impact Bond for Out-of-School Children**

### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Education</th>
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<td>COUNTRY/REGION</td>
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<td>TYPE OF INSTRUMENT</td>
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<td>INVESTMENT AMOUNT</td>
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<td>Local NGOs</td>
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<td>EVALUATOR(S)</td>
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<tr>
<td>OTHER</td>
<td>World Bank, DFID</td>
</tr>
</tbody>
</table>

### Program details

#### DEVELOPMENT CHALLENGE

The new learning poverty work by the Bank shows that 75 percent of children who should be finishing primary school today are not proficient in basic reading. A big part of the learning poverty level and meager learning-adjusted years of schooling is driven by the nearly 22 million out-of-school children. Despite several efforts over the years, Pakistan is the second largest contributor to the 263 million children, adolescents and youth who are out of school worldwide. Only 46 percent of girls and 67 of boys living in the poorest households are enrolled in school, while for the highest quintile of these figures are 83 and 87 percent, respectively.

#### TARGET POPULATION


#### TARGET BENEFICIARIES

TBD

#### INTERVENTION

Provide access to quality education for out-of-school children through an accelerated program for literacy, numeracy and skills and their integration into mainstream schools or labor market.

#### OUTCOMES METRICS

TBD

#### EVALUATION APPROACH

TBD

### Other

#### ROLE OF DOMESTIC GOVERNMENT

Outcomes funder.

#### RATIONALE FOR INSTRUMENT

- Additional and multi-year funding to scale service delivery;
- Focus on under-funded programs;
- Improve data collective and data-driven decision making;
- Implementation flexibility;
- Deepen PPP regulatory frameworks and engagements in the education sector; and
- Serve hard-to-reach groups.

#### KEY CHALLENGES

- Changes in Government.

#### CONTACT DETAILS

Inga Afanasieva  
Senior Infrastructure Specialist  
The World Bank Group  
iafanasi@worldbank.org
## Sierra Leone Education Outcomes Programme

### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Education</th>
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<tr>
<td>COUNTRY/REGION</td>
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<td>Q4-2020</td>
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<td>DEVELOPMENT DURATION</td>
<td>6-12 months</td>
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<td>INVESTMENT AMOUNT</td>
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<td>CURRENCY</td>
<td>USD</td>
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<td>OUTCOMES FUNDER(S)</td>
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<td>SERVICE PROVIDER(S)</td>
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<td>OTHER</td>
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</table>

### Program details

#### DEVELOPMENT CHALLENGE
Sierra Leone faces severe challenges in education, having endured a prolonged period of civil war, and more recently, a devastating Ebola crisis. Sierra Leone has met its target related to improving gross enrolment at the primary level. However, learning outcomes are amongst the lowest in the world, with an estimated 97% of P2 students unable to read (most recent EGRA assessments).

#### TARGET POPULATION
Primary-aged children (grades P1 – P6) in public schools across Sierra Leone.

#### TARGET BENEFICIARIES
445,500 primary-aged children (grades P1 – P6).

#### INTERVENTION
Our programme will scale the recently launched, government-led Education Innovation Challenge to a geographically representative sample of over 750 schools (over 5x the current size). We encourage providers to find innovative interventions to improve learning outcomes in these schools, with the best interventions then scaled nationally at the end of the programme.

#### OUTCOMES METRICS
We will measure the learning gains in literacy and numeracy of a tracked cohort of children throughout the 3 year programme. We will be conducting a randomised control trial (RCT) every year and payments will be made on the basis of learning gains in the treatment group of children vs a matched control group.

#### EVALUATION APPROACH
Experimental.

### Other

#### ROLE OF DOMESTIC GOVERNMENT
Outcomes funder, member of the project committee.

#### RATIONALE FOR INSTRUMENT
- Willingness to invest in data from Government;
- Build evidence base for what works and transition to data-driven decision making; and
- Vehicle to expand the Education Innovation Challenge (EIC).

#### KEY CHALLENGES
Evidence-base for Sierra Leone-based interventions is weak. Addressed by linking Year 1 payments to outcome-readiness indicators and target-setting will use evidence from current year of EIC.

#### CONTACT DETAILS
Alina Lipcan
Senior Education Advisor
The Education Outcomes Fund for Africa and the Middle East
alina@edufundmea.org
Uzbekistan IB for Early Childhood Education

Project overview

SECTOR(S)
Education

COUNTRY/REGION
Uzbekistan

STAGE OF DEVELOPMENT
Late stage

ESTIMATED LAUNCH
Q4-2020

DEVELOPMENT DURATION
12-24 months

PROJECT DURATION
TBD

TYPE OF INSTRUMENT
Impact bond

INVESTMENT AMOUNT
US$10.0m

CURRENCY
USD

INVESTMENT VEHICLE(S)
Debt

SELECTION OF PROVIDER(S)
140 pre-schools selected by Gov.
Lead contractor by RfP

OUTCOMES FUNDER(S)
Government of Uzbekistan

INVESTOR(S)
TBD

SERVICE PROVIDER(S)
Private preschools and one Lead Contractor (INGO – to be hired)

EVALUATOR(S)
TBD

OTHER
World Bank, IFC

Program details

DEVELOPMENT CHALLENGE
While Uzbekistan is placing great importance on ECD, only approximately 29 percent of children aged 3-7 were enrolled in preschools in 2017. The new government passed legislation mandating increased access to ECD, however, there is no system in place to measure quality within the preschool system to assess whether children are being adequately prepared to enter the primary level.

TARGET POPULATION
Preschools in urban areas.

TARGET BENEFICIARIES
16,800 children.

INTERVENTION
The SIB will fund the delivery of quality education services in 140 preschools and will monitor the implementation and achievements of results.

OUTCOMES METRICS
1. Occupation rate;
2. Proportion of disadvantaged children (with disability or economically vulnerable); and
3. Improved learning environment.

EVALUATION APPROACH
TBD

Other

ROLE OF DOMESTIC GOVERNMENT
Outcomes funder, member of the project committee.

RATIONALE FOR INSTRUMENT
- More efficient use of public resources;
- Greater flexibility to preschools to pursue a range of approaches to achieve greater impact;
- Attract new sources of investment;
- Improved transparency and accountability; and
- Build data culture in schools.

KEY CHALLENGES
- The World Bank’s first SIB.

CONTACT DETAILS
Inga Afanasieva
Senior Infrastructure Specialist
The World Bank Group
iafanasiieva@worldbank.org
Sector 4.
- Water, Sanitation & Hygiene
Pipeline Dashboard - Water, Sanitation & Hygiene

Projects under development: 4
Proposed investment (USD): $260.0m
Beneficiaries targeted: 10.35m

Countries:
- Kenya: 0 projects
- DRC: 1 project

Regions:
- 0 Global Projects
- 1 Africa
- 1 Asia
- 1 South America
- 3 Other

Feasibility study conducted:
- Yes: 25%
- No: 75%

Design grant awarded:
- Yes: 50%
- No: 50%

Stage of development:
- Early Stage: 25%
- Late stage: 25%
- Final negotiations: 50%

Instruments:
- Impact bonds: 25%
- Outcome funds: 25%
- SF\&CS: 50%
- Other: 50%

Expected launch:
- Q2-20: 4 projects
- Q3-20: 2 projects
- Q4-20: 2 projects
- Q1-21: 0 projects
- Q2-21: 0 projects
- Q3-21: 1 project
- Q4-21: 2 projects

Development duration:
- 0-6 months: 25%
- 6-12 months: 75%
- 12-24 months: 0%
- Over 24 months: 0%
### ICRC Goma West Water Supply Project

#### Project overview

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<th>SECTOR(S)</th>
<th>Water, Sanitation &amp; Hygiene</th>
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<tbody>
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<td>COUNTRY/REGION</td>
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</table>

#### Program details

**DEVELOPMENT CHALLENGE**

Due to political instability, lack of long-term funding and unreliable operational expertise, there is insufficient provision of clean water in conflict prone contexts such as Goma in DRC. Only 30% of the population are being served with clean water from the municipal system. Most people use unsanitary, uncontrolled sources such as streams, lakes and water trucks, leading to diseases such as cholera.

**TARGET POPULATION**

Urban and semi-urban population affected by protracted conflict for over 30 years.

**TARGET BENEFICIARIES**

325,000

**INTERVENTION**

The project will equip the districts in Western Goma with necessary infrastructure to source and treat water from Lake Kivu; it will install piping, reservoirs and distribution system and delivery points; and it will ensure sustainability of the system through implementation of an efficient operation & maintenance organisation, and a viable medium term financing system.

**OUTCOMES METRICS**

Still under development
- Output: Litres of water per consumer;
- Output: Compliance with WHO quality standards;
- Output: % of water lost in distribution; and
- Outcome: Others TBD (in particular about O&M financial sustainability).

**EVALUATION APPROACH**

Quasi-experimental.

### Other

**ROLE OF DOMESTIC GOVERNMENT**

Future owner of infrastructure to be built.

**RATIONAL FOR INSTRUMENT**

- Building operational KPIs to transition to financially sustainable operating model over time; and
- Access to multi-year funding rather than programmatic annual budgets.

**KEY CHALLENGES**

- Political risk due to changing legal and institutional framework;
- Appropriation by local government;
- Large construction works in a potentially volatile environment; and
- Ability to find a suitable service provider.

**CONTACT DETAILS**

Catherine Mary Howell | Juan Luis Coderque Galligo
ICRC | ICRC
chowell@icrc.org | jcoderque@icrc.org
Scaling of One WASH and Cholera Reduction Impact Bond

Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Water, Sanitation &amp; Hygiene and Public Health</th>
</tr>
</thead>
<tbody>
<tr>
<td>COUNTRY/REGION</td>
<td>Africa, the Middle East, and Asia</td>
</tr>
<tr>
<td>STAGE OF DEVELOPMENT</td>
<td>Final negotiations</td>
</tr>
<tr>
<td>ESTIMATED LAUNCH</td>
<td>Q3-2020</td>
</tr>
<tr>
<td>DEVELOPMENT DURATION</td>
<td>6-12 months</td>
</tr>
<tr>
<td>PROJECT DURATION</td>
<td>10 years in two 5-year phases (2020 to 2030)</td>
</tr>
<tr>
<td>TYPE OF INSTRUMENT</td>
<td>Impact bond (Sukuk) issued by an outcomes fund</td>
</tr>
<tr>
<td>INVESTMENT AMOUNT</td>
<td>US$230m (phased in several tranches). First tranche at US$43m</td>
</tr>
<tr>
<td>CURRENCY</td>
<td>Basket currencies issuance</td>
</tr>
<tr>
<td>INVESTMENT VEHICLE(S)</td>
<td>Debt, Guarantee, Grant around a fund</td>
</tr>
<tr>
<td>SELECTION OF PROVIDER(S)</td>
<td>Provider-led deal development</td>
</tr>
<tr>
<td>OUTCOMES FUNDER(S)</td>
<td>TBD. Advanced discussions with international funders - outcomes funders and donors/guarantors</td>
</tr>
<tr>
<td>INVESTOR(S)</td>
<td>TBD. Low interest from investors as investment vehicle (Sukuk) does not bear project risk</td>
</tr>
<tr>
<td>SERVICE PROVIDER(S)</td>
<td>IFRC with Red Cross Red Crescent National Societies, National and local Government, public private partnerships and local entrepreneurs, peer agencies like WHO, UNICEF, academia and research bodies</td>
</tr>
<tr>
<td>EVALUATOR(S)</td>
<td>TBD Independent. In discussions</td>
</tr>
</tbody>
</table>

Program details

DEVELOPMENT CHALLENGE
Scaling the provision of climate smart water, sanitation, hygiene and public health services and reducing Cholera by 90% in 29 Organization of Islamic Cooperation (OIC) member states that are considered at risk. Cholera still kills 100k people every year and infects a further 2.9 million mostly vulnerable people. An additional 289,000 children die every year from diarrhoeal diseases caused by poor WASH. Cholera is costly. Cholera requires $1.6 billion each year for emergency response and healthcare costs plus $25 billion each year due to the loss of life and lost productivity. There are still 2.3 billion people lacking a basic sanitation service and 844 million people still lacking a basic drinking water service with as many as 159 million people still collecting drinking water from unprotected sources.

TARGET POPULATION
Cholera hot spots in 29 member countries of the OIC.

TARGET BENEFICIARIES
Targeting a minimum of 5.5 million vulnerable people in cholera ‘hotspots’ (phase 1 to 2025) and a total of minimum 10 million people by 2030.

INTERVENTION
In alignment with the GTFCC roadmap, a long-term investment in an integrated public health and WASH approach in defined cholera hotspots that increases community surveillance, the use of Oral Cholera Vaccine, use of Oral Rehydration Salts and strengthens community response to outbreaks while increasing access to sustainable WASH services and improved hygiene and cholera awareness.

OUTCOMES METRICS
- Increase in access and usage of safe, climate smart water and sanitation facilities;
- % reduction in scale of suspected Chlorea and AWD cases in the Target Population;
- % reduction in Cholera- and AWD-related deaths in the Target Population; and
- Increased public awareness, & response & surveillance capacities in high-risk groups.

EVALUATION APPROACH
Quasi-experimental. Baseline data collection and analysis of the targeted population, mid-term and end line reviews against baseline, focus group discussions, household level monitoring and visiting, clinical data where, available and accurate, look back studies that measure impact and sustainability of programming after the implementation phase, this undertaken by external independent evaluators.

Other

ROLE OF DOMESTIC GOVERNMENT
Outcomes co-funder, member of project committee, co-owner of infrastructure with local community, WASH & Public Health service provider with RC/RC support, partners in project design, M&E, sustainability and activities after the implementation period.

RATIONALE FOR INSTRUMENT
- Focus on behavioural change, contextualised to the social and cultural setting of the Target Population, to increase the effectiveness of WASH services;
- The scale of operation and impact requires new sources of capital that are focused on long-term outcomes;
- Efficient risk allocation between funders, providers, and investors;
- Ensures sustainability and replicability: and
- One WASH straddles the Humanitarian and Development Nexus, as there are humanitarian components (preparedness for and response to cholera outcomes) and development components (sustainable Public Health and WASH interventions).

KEY CHALLENGES
Engaging outcomes funders - long decision-making processes and regulatory challenges.

CONTACT DETAILS
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British Red Cross
Simon Meldrum
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Projects under development - 39
### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Water, Sanitation &amp; Hygiene</th>
</tr>
</thead>
<tbody>
<tr>
<td>COUNTRY/REGION</td>
<td>Sub-Saharan Africa</td>
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<tr>
<td>STAGE OF DEVELOPMENT</td>
<td>Early stage</td>
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<tr>
<td>ESTIMATED LAUNCH</td>
<td>Q3-2020 – Q4-2020</td>
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<tr>
<td>DEVELOPMENT DURATION</td>
<td>0-6 months</td>
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<tr>
<td>PROJECT DURATION</td>
<td>TBD</td>
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<tr>
<td>TYPE OF INSTRUMENT</td>
<td>SIINC (Social Impact Incentives)</td>
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<tr>
<td>INVESTMENT AMOUNT</td>
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<td>CURRENCY</td>
<td>TBD</td>
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<tr>
<td>INVESTMENT VEHICLE(S)</td>
<td>Debt, Equity</td>
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<td>SELECTION OF PROVIDER(S)</td>
<td>RfP</td>
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<td>OUTCOMES FUNDER(S)</td>
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<tr>
<td>INVESTOR(S)</td>
<td>Various impact investors</td>
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<td>SERVICE PROVIDER(S)</td>
<td>WASH enterprises</td>
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<td>EVALUATOR(S)</td>
<td>TBD</td>
</tr>
<tr>
<td>OTHER</td>
<td>Roots of Impact (Advisor)</td>
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</tbody>
</table>

### Program details

<table>
<thead>
<tr>
<th>DEVELOPMENT CHALLENGE</th>
<th>Lack of access to clean water and good sanitation.</th>
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</thead>
<tbody>
<tr>
<td>TARGET POPULATION</td>
<td>Bottom-of-the-pyramid households in Sub-Saharan Africa with limited access to clean water and sanitation.</td>
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<tr>
<td>TARGET BENEFICIARIES</td>
<td>TBD</td>
</tr>
<tr>
<td>INTERVENTION</td>
<td>SIINC premium payments for positive outcomes to impact enterprises focused on providing access to water and sanitation in Sub-Saharan Africa preparing to raise investment.</td>
</tr>
<tr>
<td>OUTCOMES METRICS</td>
<td>TBD</td>
</tr>
<tr>
<td>EVALUATION APPROACH</td>
<td>Non-experimental.</td>
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### Other

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<tr>
<th>ROLE OF DOMESTIC GOVERNMENT</th>
<th>No formal role</th>
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<tbody>
<tr>
<td>RATIONALE FOR INSTRUMENT</td>
<td>Aligning positive impact with economic viability; and Creating impact additionality by leveraging the private sector.</td>
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<tr>
<td>KEY CHALLENGES</td>
<td>N/A</td>
</tr>
<tr>
<td>CONTACT DETAILS</td>
<td>Bjoern Struewer CEO Roots of Impact <a href="mailto:bstruewer@roots-of-impact.org">bstruewer@roots-of-impact.org</a></td>
</tr>
</tbody>
</table>
Turkana Water Outcomes Financing Facility

### Project overview

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
<th>Water, Sanitation &amp; Hygiene, Environment and Climate Change</th>
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<tbody>
<tr>
<td>COUNTRY/REGION</td>
<td>Kenya</td>
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<tr>
<td>STAGE OF DEVELOPMENT</td>
<td>Late stage</td>
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<tr>
<td>ESTIMATED LAUNCH</td>
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<td>DEVELOPMENT DURATION</td>
<td>12-24 months</td>
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<tr>
<td>PROJECT DURATION</td>
<td>2 years (soft launch)</td>
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<tr>
<td>TYPE OF INSTRUMENT</td>
<td>Outcomes fund</td>
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<tr>
<td>INVESTMENT AMOUNT</td>
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</tr>
<tr>
<td>CURRENCY</td>
<td>USD</td>
</tr>
<tr>
<td>INVESTMENT VEHICLE(S)</td>
<td>TBD</td>
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<td>SELECTION OF PROVIDER(S)</td>
<td>Direct contracting</td>
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<tr>
<td>OUTCOMES FUNDER(S)</td>
<td>TBD</td>
</tr>
<tr>
<td>INVESTOR(S)</td>
<td>TBD (working capital anticipated to be provided by Turkana County Government)</td>
</tr>
<tr>
<td>SERVICE PROVIDER(S)</td>
<td>TBD (anticipated to be Turkana County Water Companies and private providers)</td>
</tr>
<tr>
<td>EVALUATOR(S)</td>
<td>TBD</td>
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<tr>
<td>OTHER</td>
<td>Social Finance, Oxfam (Advisors)</td>
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</tbody>
</table>

### Program details

**DEVELOPMENT CHALLENGE**

Drought has worsened due to the impact of climate change, and people in Kenya's northern Arid and Semi-Arid Lands (ASALs) still lack the water they need: 60% of people in Turkana County have no access to safe water at all. Water insecurity is not simply a problem of poor technology or insufficient water points, but rather, a lack of upkeep and sustainability of technology and existing water points.

**TARGET POPULATION**

People living in select rural and periurban sites in Turkana.

**TARGET BENEFICIARIES**

Approximately 20,000-30,000 individuals for the soft launch of the Facility.

**INTERVENTION**

The Facility will have two windows: one for ongoing achievement of reliability outcomes and one for an initial outlay of capital expenditure. Service providers will be public or private organisations providing ongoing operations and maintenance to water points, including preventative maintenance. The initial capital expenditure outlay will be in the form of grant finance, and will upgrade and retrofit target sites with cost-efficient new technologies such as solar water pumps, remote sensors, and automated water dispensers which reduce water wastage and facilitate simplify billing.

**OUTCOMES METRICS**

1. Total uptime of a water point is greater than or equal to 95%;
2. Where needed, repair time is less than or equal to 3 days; and
3. A minimum quantity of water is delivered as defined by a proportion of the water system's capacity.

**EVALUATION APPROACH**

Quasi-experimental.

### Other

**ROLE OF DOMESTIC GOVERNMENT**

Provider of working capital via Turkana Water Fund.

**RATIONALE FOR INSTRUMENT**

To incentivise long-term accountability for results; drive innovation; build resilience of local communities and service providers; and maximise the impact of aid spending.

**KEY CHALLENGES**

Access to development funding.

**CONTACT DETAILS**

Rob Mills
Director
Social Finance
Rob.mills@socialfinance.org.uk
Other
Pipeline Dashboard - Other

Projects under development: 7
Proposed investment (USD): $273.8m
Beneficiaries targeted: 0.02m

Countries
- Kenya: 2
- Lebanon: 1
- Colombia: 0
- Jordan: 1
- Indonesia: 0

Regions
- Global Projects: 3

Feasibility study conducted
- Yes: 29%
- No: 71%

Design grant awarded
- Yes: 29%
- No: 71%

Stage of development
- Early Stage: 14%
- Late stage: 43%
- Final negotiations: 43%

Instruments
- Impact bonds: 25%
- Outcome funds: 13%
- SIINCS: 25%
- Other: 36%

Expected launch
- Q2-20: 1
- Q3-20: 2
- Q4-20: 0
- Q1-21: 0
- Q2-21: 1
- >Q2-21: 1

Development duration
- 0-6 months: 14%
- 6-12 months: 29%
- Over 24 months: 57%
Colombian Family Welfare Impact Bond

Project overview

SECTOR(S)
Child and Family Welfare, Adoption

COUNTRY/REGION
Colombia

STAGE OF DEVELOPMENT
Early stage

ESTIMATED LAUNCH
Q1 - 2021

DEVELOPMENT DURATION
12-24 months

PROJECT DURATION
TBD

TYPE OF INSTRUMENT
Impact bond

INVESTMENT AMOUNT
TBD

CURRENCY
COP

INVESTMENT VEHICLE(S)
TBD

SELECTION OF PROVIDER(S)
RfP

OUTCOMES FUNDER(S)
Colombian Institute of Family Welfare, possibly others.

INVESTOR(S)
Fundación Bolivar Davivienda, possibly others.

SERVICE PROVIDER(S)
TBD

EVALUATOR(S)
TBD

OTHER
Intermediary: Corporación Inversor

Program details

DEVELOPMENT CHALLENGE
As the number of children that go into care increase, the present adoption schemes are falling short in terms of results (effective adoptions), in the way shortcomings are being improved and in the way that interventions that actually work are being scaled. This is particularly true for children who are recognized as “hard to place”.

TARGET POPULATION
“Hard-to-place children”: Groups of 3 or more siblings, children with a disability, children of ages 10 and up.

TARGET BENEFICIARIES
TBD

INTERVENTION
The intervention model is based on an existing strategy implemented by the Colombian Institute of Family Welfare that consists in placing children abroad with families that have been identified as “suitable” for that particular child and for adoption in general. The intervention includes 5 stages: identification of potential adoptees, identification of potential adopters abroad, selection of companions for the trip, trip preparation workshops and the actual placement trip.

OUTCOMES METRICS
Tentative metrics: Signing the letter of adoption intent, effective adoption.

EVALUATION APPROACH
Non-experimental. The evaluation methodology is still being discussed but will tentatively rely on administrative data and private support.

Other

ROLE OF DOMESTIC GOVERNMENT
Outcomes funder.

RATIONALE FOR INSTRUMENT
Improve children and family welfare outcomes.

KEY CHALLENGES
- Scaling a program with limited funds and participants;
- Limited provider pool; and
- Legal and procurement Gov. barriers (e.g. multi-year funding issues).

CONTACT DETAILS
Manuela Cleves
Social Impact Bonds Coordinator
Corporación Inversor
mcleves@inversor.org.co
**Gender-Inclusive Fintech Fund**

### Project overview

**SECTOR(S)**
- Gender Equality, Work & Economic Growth, Financial Inclusion

**COUNTRY/REGION**
- Global

**STAGE OF DEVELOPMENT**
- Early stage

**ESTIMATED LAUNCH**
- Q1-2021 – Q2-2021

**DEVELOPMENT DURATION**
- 12-24 months

**PROJECT DURATION**
- TBD

**TYPE OF INSTRUMENT**
- Structured fund using impact-linked instruments like SIINC

**INVESTMENT AMOUNT**
- US$50.0-$100.0m

**CURRENCY**
- USD

**INVESTMENT VEHICLE(S)**
- Debt, Equity, Guarantee

**SELECTION OF PROVIDER(S)**
- RfP

**OUTCOMES FUNDER(S)**
- TBD

**INVESTOR(S)**
- TBD

**SERVICE PROVIDER(S)**
- FinTech enterprises

**EVALUATOR(S)**
- TBD

**OTHER**
- Roots of Impact (Advisor)

### Program details

**DEVELOPMENT CHALLENGE**

Women make up a billion of the 1.7 billion unbanked individuals. In general, FinTech can expand access to otherwise marginalised groups. This requires, however, targeted investments as the ‘natural’ spread of technology usually exacerbates pre-existing inequalities.

**TARGET POPULATION**
- Bottom-of-the-pyramid women.

**TARGET BENEFICIARIES**
- TBD

**INTERVENTION**

A tranche for Impact-Linked Transactions –or TILT– will be incorporated into a structured fund and enable the fund to incentivise the generation of additional gender-related outcomes for low income populations by the investee enterprises.

**OUTCOMES METRICS**
- TBD

**EVALUATION APPROACH**
- Non-experimental.

### Other

**ROLE OF DOMESTIC GOVERNMENT**
- TBD

**RATIONALE FOR INSTRUMENT**
- Aligning positive impact with economic viability; and
- Creating impact additionality by leveraging the private sector.

**KEY CHALLENGES**
- N/A

**CONTACT DETAILS**
- Bjoern Struewer
  - CEO
  - Roots of Impact
  - bstruewer@roots-of-impact.org
Preventing Family Separation in Indonesia

Project overview

SECTOR(S)
Social Protection, Education

COUNTRY/REGION
Indonesia

STAGE OF DEVELOPMENT
Late stage

ESTIMATED LAUNCH
Q4-2020

DEVELOPMENT DURATION
12-24 months

PROJECT DURATION
3 years

TYPE OF INSTRUMENT
Impact bond

INVESTMENT AMOUNT
USD$3.0-5.0m

CURRENCY
USD

INVESTMENT VEHICLE(S)
TBD

SELECTION OF PROVIDER(S)
RfP

OUTCOMES FUNDER(S)
TBD

INVESTOR(S)
UBS Optimus Foundation

SERVICE PROVIDER(S)
UNICEF Indonesia, LPA Tulungagung, Setara Foundation, BaKTI Foundation

EVALUATOR(S)
TBD

OTHER
KOIS Invest (Advisor), Hopeland (Advocacy and initiator), Levoca Impact Labs (Performance manager), Indonesian Government "BAPPENAS"

Program details

DEVELOPMENT CHALLENGE
Poverty combined with a lack of access to social assistance and family support services significantly increase the risk that children will be separated from their parents to live in institutions/on the streets.

TARGET POPULATION
Households with vulnerability characteristics for family separation (e.g., poverty, one or both parents as economic migrants, child disability, single-headed household, violence in the household, etc.).

TARGET BENEFICIARIES
6400 households.

INTERVENTION
Strengthen Indonesia’s existing social assistance programs, including (1) Community hubs to develop early detection and referral services; (2) Family support services including enrolment in social assistance, parental training, financial literacy; and (3) Cash transfers.

OUTCOMES METRICS
- Prevention of targeted family separation: number of cases where the child has been separated over the three-year study period in households where one or more child welfare vulnerabilities targeted by the program are present;
- Improvement in household financial resources (expenditure/assets/savings); and
- Improvement of education attendance.

EVALUATION APPROACH
Experimental.

Other

ROLE OF DOMESTIC GOVERNMENT
Member of project committee.

RATIONALE FOR INSTRUMENT
- Under achievement of results to date;
- Transfer of program risk to social investors;
- Build evidence base to help inform future Government social policy reforms; and
- Build M&E framework.

KEY CHALLENGES
- Feasibility of the measurement of the target outcome metric; and
- Securing outcome funding.

CONTACT DETAILS
Anita Kover
Program Manager, Social Finance
UBS Optimus Foundation
anitakover@ubs.com
**Project 1800 / Blue Equity / SYN**

### Project overview

#### SECTOR(S)
Applicable to any social issue

#### COUNTRY/REGION
Global

#### STAGE OF DEVELOPMENT
Late stage

#### ESTIMATED LAUNCH
Qt-2021

#### DEVELOPMENT DURATION
6-12 months

#### PROJECT DURATION
Liquid equity market

#### TYPE OF INSTRUMENT
This is a systematic framework for outcome models, not an issue-specific product

#### INVESTMENT AMOUNT
US$100.0m first fund

#### CURRENCY
Multiple

#### INVESTMENT VEHICLE(S)
Debt, Equity, Guarantee, Grant, incl. structured product, South South capital market, externalities

#### SELECTION OF PROVIDER(S)
Open project team

#### OUTCOMES FUNDER(S)
TBD

#### INVESTOR(S)
Mainstream finance

#### SERVICE PROVIDER(S)
Existing, well-funded providers

#### ADVISORS
Created by four former US & UK regulators, 22 organisations in four integrated workstreams agreed this is doable

### Program details

#### DEVELOPMENT CHALLENGE
The existing tax and legal frameworks do not enable Scale and Collaboration. The focus is on giving in siloed projects instead of systemic outcomes, which results in fragmentation, replication of innovation and few critical mass entities. Impact Investment offers a huge opportunity in applying financial product innovation and revolutionising the intermediary framework. However, the current focus on Impact Investment is primarily a VC or PE paradigm, which seeks to apply subsidy to product silos, which further encourages the fragmentation and discourages other financial innovation.

#### OBJECTIVE OF NEW FUNDING MODEL
- Injecting a new economy model into development to change the cost structure and aggregation to move beyond VC paradigm;
- Make the problem the trade able fungible market opportunity; and
- To make Corporates and Social Entrepreneurs Principals (not VCs) and hard wire the social mission.

#### FUNDING MODEL
The model creates system partnerships by a legal framework creating intra, inter, and cross-country collaboration - which injects & monetizes replication of innovation; aggregation that applies more sophisticated financial tools, including South South markets and risk management tools - aligned around a systems process - which also monetizes and trades (like Carbon) the externalities.

#### OUTCOMES METRICS
Data driven by the community in real time - so data becomes market driven real time (like Reuters); changes management and finance. Measured in a frame that looks to the economic value (in scale) and the social value in the delta of the total externalities (In a data frame - created by World Bank and others) - in a frame that is competitive comparative and eventually predictive (like Bloomberg / Facebook and Google). In economic terms changes MC = MR of the sector.

### Other

#### ROLE OF DOMESTIC GOVERNMENT
Can be a combination dependent on issue - this is an Equity concept.

#### RATIONALE FOR INSTRUMENT
Current Impact Bond mechanism is flawed at a governance level. Apply new economy model. Create Collaboration and scale. Leverage all Financial tools. Hardwire social mission.

#### KEY CHALLENGES
The interests of the status quo. New Intermediary and Metric framing. Paradigm shift to Inductive (Collaboration & Scale) vs current Deductive (Innovation and Advocacy) model.

#### CONTACT DETAILS
Arthur Wood  
Founder  
Total Impact Capital  
ArthurRWood@gmail.com
Refugee Livelihoods Impact Bond

Project overview

SECTOR(S)
Humanitarian, Employment, Gender Equality

COUNTRY/REGION
Jordan and Lebanon

STAGE OF DEVELOPMENT
Final negotiations

ESTIMATED LAUNCH
1st tranche: Q2-2020
2nd tranche: Q4-2020

DEVELOPMENT DURATION
Over 24 months

PROJECT DURATION
4 years

TYPE OF INSTRUMENT
Impact bond

INVESTMENT AMOUNT
US$15-$20m

CURRENCY
USD

INVESTMENT VEHICLE(S)
Debt, grant

SELECTION OF PROVIDER(S)
Direct contracting

OUTCOMES FUNDERS(S)
1st tranche: IKEA Foundation
+ 2 others
2nd tranche: TBD

INVESTOR(S)
1st tranche: DFC (TBD-final DD), Ferd
2nd tranche: DFC, Ferd to be joined by others

SERVICE PROVIDER(S)
Near East Foundation

EVALUATOR(S)
To be selected via RfP pre final contract signing

OTHER
KOIS

Program details

DEVELOPMENT CHALLENGE
There are currently 25.9m refugees worldwide and close to 6m Syrian refugees in the five neighbouring countries. Forced displacement situations are becoming more protracted in nature, creating downward economic spirals in vulnerable host countries. The current livelihoods response is insufficient and grossly underfunded, particularly towards first-time breadwinner women and youth.

TARGET POPULATION
Refugees and vulnerable host populations in urban and semi-urban areas, mainly women.

TARGET BENEFICIARIES
Up to 9,000 direct beneficiaries.

INTERVENTION
Beneficiaries receive trade skills and vocational trainings in community-based centers. Following successful submission of a business plan, they are given non-repayable cash grants to start or expand an income-generating activity (usually home-based). After launch, beneficiaries continue to receive support on request through networking and group coaching sessions or promotional activities.

OUTCOMES METRICS
1. # of businesses still active after 10 months; and
2. Increase in household spending levels on basic needs (as a proxy for household welfare).

EVALUATION APPROACH
Metric 1: Absolute targets set in comparison to a historical baseline (Non-experimental)
Metric 2: Statistical matching between pre-tested and treated cohorts (Quasi-experimental)

ROLE OF DOMESTIC GOVERNMENT
No formal role. A formal role is envisaged for the 2nd tranche.

RATIONALE FOR INSTRUMENT
- Catalyze change in the Humanitarian-Development divide; and
- Efficiency gains through empowerment of provider with the flexibility to adapt delivery in a volatile environment.

KEY CHALLENGES
- Parallel fund-raising of outcome funding and investment; and
- Conflicting decision and policy cycles between public and private development and humanitarian agencies.

CONTACT DETAILS
Béatrice Delperdange
Project Lead
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serena@koisinvest.com

Dia Martin
Managing Director
DFC
Dia.Martin@opic.gov
SIINC for Off-Grid Clean Energy

**Project overview**

<table>
<thead>
<tr>
<th>SECTOR(S)</th>
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<td>COUNTRY/REGION</td>
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<tr>
<td>STAGE OF DEVELOPMENT</td>
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<td>ESTIMATED LAUNCH</td>
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<tr>
<td>DEVELOPMENT DURATION</td>
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<tr>
<td>TYPE OF INSTRUMENT</td>
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<tr>
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<td>SELECTION OF PROVIDER(S)</td>
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<tr>
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<tr>
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<tr>
<td>EVALUATOR(S)</td>
<td>60 Decibel plus others</td>
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<tr>
<td>OTHER</td>
<td>Roots of Impact (Advisor)</td>
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**Program details**

**DEVELOPMENT CHALLENGE**
A lack of reliable, affordable energy access undermines development; cutting the productive day short, forcing families to spend more on low quality alternatives. Even where clean, modern technologies are made available, they may not be correctly used thus limiting their impact on poverty. Furthermore, remote communities remain less attractive markets on purely commercial terms.

**TARGET POPULATION**
Bottom-of-the-pyramid households in Kenya lacking access to energy.

**TARGET BENEFICIARIES**
TBD

**INTERVENTION**
SIINC premium payments to off-grid energy solution enterprises will be linked to results produced for customers in un-served or under-served markets, with an emphasis on the end-customers' welfare. This contrasts with current output-based models that focus on delivery of specific products.

**OUTCOMES METRICS**
- Inclusivity ratio;
- Last mileness; and
- Changes in household well-being.

**EVALUATION APPROACH**
Non-experimental.

**Other**

**ROLE OF DOMESTIC GOVERNMENT**
No formal role

**RATIONALE FOR INSTRUMENT**
- Aligning positive impact with economic viability; and
- Creating impact additionality by leveraging the private sector.

**KEY CHALLENGES**
N/A

**CONTACT DETAILS**
Bjoern Struewer
CEO
Roots of Impact
bstruewer@roots-of-impact.org
## Project overview

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<thead>
<tr>
<th>SECTOR(S)</th>
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## Program details

### DEVELOPMENT CHALLENGE
A lack of reliable, affordable energy access undermines development; cutting the productive day short, forcing families to spend more on low quality alternatives. Even where clean, modern technologies are made available, they may not be correctly used thus limiting their impact on poverty. Furthermore, remote communities remain less attractive markets on purely commercial terms.

### TARGET POPULATION
Bottom-of-the-pyramid households in developing countries lacking access to energy.

### TARGET BENEFICIARIES
TBD

### INTERVENTION
SIINC premium payments to off-grid energy solution enterprises will be linked to results produced for customers in un-served or under-served markets, with an emphasis on the end-customers' welfare. This contrasts with current output-based models that focus on delivery of specific products.

### OUTCOMES METRICS
- Inclusivity ratio;
- Last mileness; and
- Changes in household well-being.

### EVALUATION APPROACH
Non-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT
No formal role

### RATIONALE FOR INSTRUMENT
- Aligning positive impact with economic viability; and
- Creating impact additionality by leveraging the private sector.

### KEY CHALLENGES
N/A

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