

# Impact Bonds Working Group

## Project Pipeline

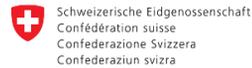
4<sup>th</sup> IBWG Annual Conference – London 2022

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UBS Optimus  
Foundation



This report was produced by Levoca, in its role as the Secretariat of the Impact Bonds Working Group.

#### Acknowledgements

Levoca, 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. We would also like to thank the Oxford GoLab and Brookings Institution for their valuable input and feedback.

#### Disclaimer

This report does not include an exhaustive or complete list of projects in the pipeline. It only includes those projects for which organizations 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.

# Foreword

**Three years into the COVID-19 pandemic, the need to rapidly mainstream approaches that tie funding to results is more salient than ever.** The 2021 Sustainable Development Goals Report found that the first year of the pandemic alone pushed 119-124 million people back into poverty—the first time poverty had risen globally in 20 years—leading Under-Secretary-General for Economic and Social Affairs Liu Zhenmin to call for “action and participation from all sectors of society, including Governments at all levels, the private sector, academia, civil society and individuals.” As the chance of reaching the seventeen goals set for the 2030 Sustainable Development Agenda seems more elusive than ever, pay-for-success financing enables governments and donors to pay only for results—increasing the social and economic impact of development programs—while attracting private investors who are willing to share in the financing risk needed to achieve development impact.

The Impact Bonds Working Group brings together leading international development funders and financiers, governments, and market actors to develop and implement strategies that support the mainstreaming and scaling of outcomes-based financing models to help countries deliver on the SDGs. The last time the IBWG came together was March 3, 2020. The IBWG’s 2020 inaugural report on the outcomes-based finance pipeline showed a market and a funding approach poised for growth, and a new wave of outcomes-based finance projects that were larger and more diverse in terms of countries and sectors, suggesting a maturing of the ecosystem since the inception of the IBWG in 2018.

Shortly after the last IBWG meeting, COVID 19 quickly morphed into a global pandemic. Its impacts were wide reaching, putting a harsh spotlight on a range of pre-existing development challenges facing developing countries. Many planned development projects were delayed or struggled to get off the ground, including outcomes-based projects, as COVID-19 precipitated a rapid shift of foreign aid and domestic government resources toward relief programs to save lives and minimize the economic impacts of the pandemic. Indeed, only five outcomes-based projects listed in the 2020 pipeline report had launched as of June 2022.

Yet, during this time of prolonged crisis and uncertainty, many outcomes-based projects under implementation proved to be remarkably resilient, as these projects were able to adapt programs, find immediate solutions, continue services and most importantly, deliver results. In addition, the market saw the launch of several important next generation outcomes-based finance projects and key pieces of market infrastructure, including Outcomes Funds in Colombia, Haiti, Ghana, and Sierra Leone, the first social impact guarantee, and a dedicated investment fund for outcomes based-finance launched by the UBS Optimus Foundation.

This year we are thrilled to update the **IBWG 2022 Project Pipeline report** alongside the official launch of the Outcomes Accelerator – a new multi-donor initiative that aims to help accelerate the next generation of outcomes-based projects. The 2022 Project Pipeline Report highlights the continuing progress of the IBWG community in mainstreaming outcomes-based financing while evolving as a market to adapt to the challenges of the COVID-19 pandemic, which upended many of the sectors where partners operate. Indeed, despite the myriad challenges presented by the pandemic, the number of projects and funds under development has increased 39% from 33 to 46 from 2020 to 2022, respectively. These projects expect to serve as many as 5.9 million people and mobilize approximately US\$680 million of investments in hard-to-reach SDGs areas.

A key trend captured in the 2022 Project Pipeline Report is the growth in outcomes funds and programmatic approaches. There are now 34 low and middle-income countries (LMICs) that have outcomes-based finance projects or funds in the pipeline, up from 20 countries in 2020. Much of this expansion is due to the proliferation of outcomes funds—at least 16 are currently under development—and for the first time, this report will attempt to separate funds from individual projects to fully capture the role that outcomes funds are playing in rapidly expanding the reach and scope of Impact Bonds in LMICs.

Although the total amount of funding in the pipeline has decreased compared to 2020, **the median project size has remained stable at US\$6.75 million in 2022** compared to \$US6.45 million in 2020. In other words, the market for Impact Bonds has emerged from the COVID-19 pandemic less reliant on a few large projects to sustain its momentum. Finally, an encouraging theme that has emerged in 2022 is the **increasing integration of domestic governments** into outcomes-based financing projects under development. Looking specifically at individual projects, 71% of projects in 2020 had some formal role for domestic government at the time of survey; in our 2022 survey, this rate is now 80%. Even more exciting, **16 projects and funds are exploring ways to integrate domestic governments as outcome funders** and help them transition their procurement models toward an outcomes mindset.

The Fourth Annual Meeting on July 12 and 13, 2022 in London, will focus on deepening discussions into key market issues and identifying opportunities for collective action. This year's meeting will also mark the official launch of the **Outcomes Accelerator**, a core recommendation of the IBWG to continuously support pipeline acceleration, market facilitation, and knowledge sharing.

The 2022 Project Pipeline Report was prepared to support the IBWG goals of facilitating new collaborations and knowledge-sharing among participants. Entries have been categorized by sector and divided into individual projects and funds, then ordered alphabetically based on project name.

#### **Levoca, LLC**

Secretariat of the IBWG and Outcomes Accelerator

# Pipeline Dashboard

Projects and Funds Under Development

46

Program Participants Targeted

5.9M

Expected Funding Projects and Funds

US \$680M

Outcome Funds

16

Funds Under Development

1.5 M

Program Participant Targeted

\$480M

Expected Funding for Funds

Projects

30

Projects Under Development

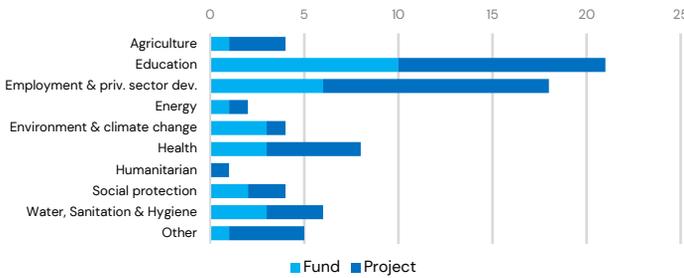
4.4 M

Program Participants Targeted

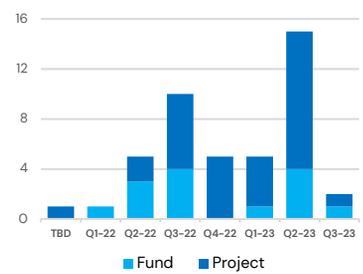
\$200M

Expected Funding for Projects

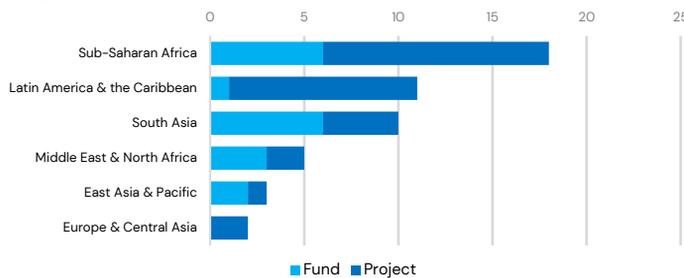
## Sectors



## Expected Launch Date



## Region



## Government Providing Outcome Funding



## Feasibility Study was Conducted



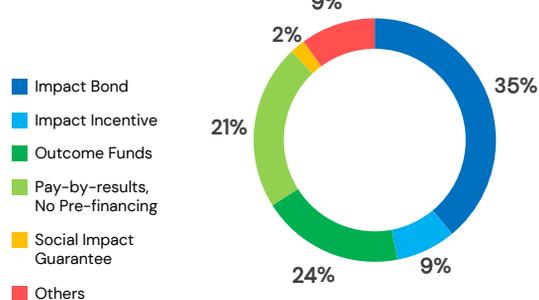
## Over 1 Year to Develop Project



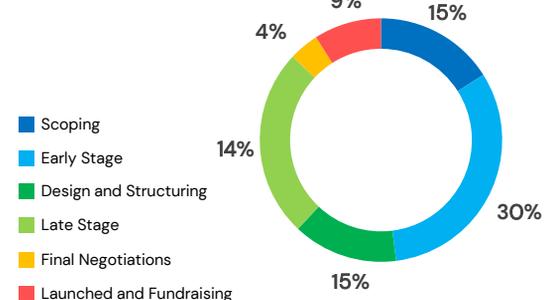
## Non-experimental Evaluation Method



## Type of instrument



## Stage of development



# Pipeline Dashboard

## Central, South and East Asia

| Country    | Funds | Project |
|------------|-------|---------|
| Bangladesh | 2     |         |
| India      | 1     | 2       |
| Pakistan   | 1     | 1       |
| Vietnam    |       | 1       |
| Armenia    |       | 1       |
| Turkey     |       | 1       |



■ Funds ■ Projects

## Middle East and North Africa

| Country            | Funds | Project |
|--------------------|-------|---------|
| Egypt              | 1     |         |
| Jordan             | 2     | 1       |
| Lebanon            | 1     | 1       |
| Gaza and West Bank | 1     |         |
| Tunisia            | 2     |         |

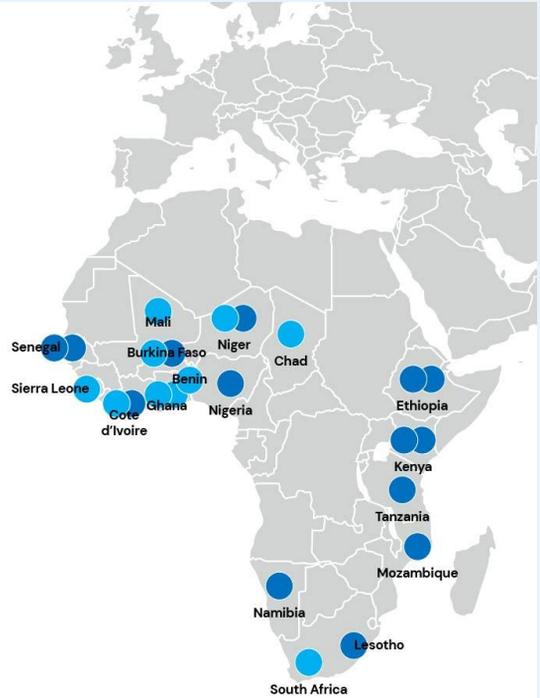


■ Funds ■ Projects

# Pipeline Dashboard

## Sub-Saharan Africa

| Country       | Funds | Project |
|---------------|-------|---------|
| Benin         | 1     |         |
| Burkina Faso  | 1     | 1       |
| Chad          | 1     |         |
| Cote d'Ivoire | 1     | 1       |
| Ghana         | 2     |         |
| Mali          | 1     |         |
| Niger         | 1     | 1       |
| Sierra Leone  | 1     |         |
| South Africa  | 2     |         |
| Ethiopia      |       | 2       |
| Kenya         |       | 2       |
| Lesotho       |       | 1       |
| Mozambique    |       | 1       |
| Namibia       |       | 1       |
| Nigeria       |       | 1       |
| Senegal       |       | 2       |
| Tanzania      |       | 1       |



■ Funds ■ Projects

## Latin America and the Caribbean

| Country     | Funds | Project |
|-------------|-------|---------|
| Chile       |       | 1       |
| Haiti       | 1     | 1       |
| Colombia    |       | 6       |
| El Salvador |       | 1       |
| Honduras    |       | 1       |
| Mexico      |       | 1       |



■ Funds ■ Projects

# Project List

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# Project List

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# Sector 1.

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# Education



Projects and Funds Under Development

21

Program Participants Targeted

1.4M

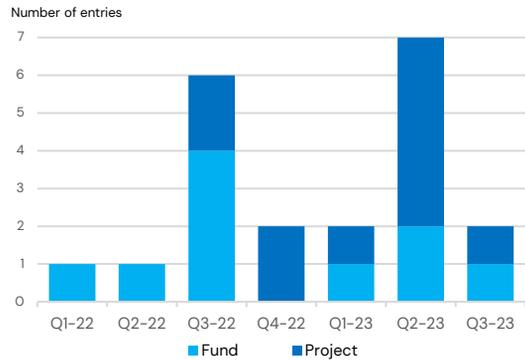
Expected Funding Projects and Funds

\$188M

Feasibility Study Conducted



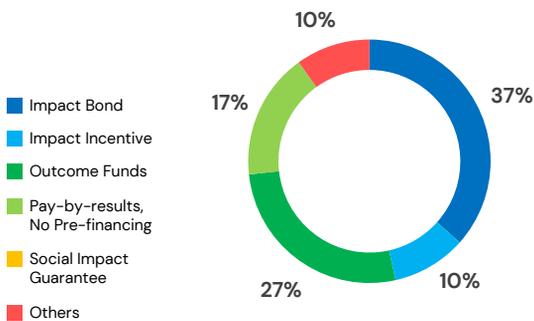
Expected Launch Date



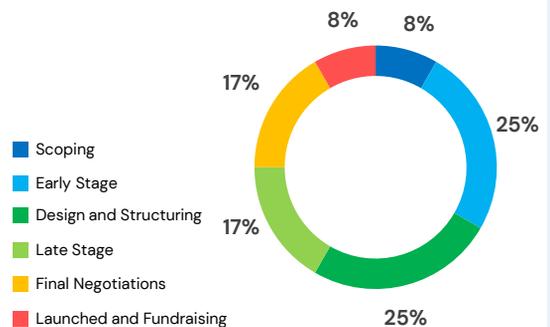
Government Providing Outcome Funding



Type of Instrument



Stage of Development





**Funds**

—

**Education**



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

India.

### STAGE OF DEVELOPMENT

Design and structuring.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

5 years.

### TYPE OF INSTRUMENT

Impact bond, Outcomes Fund, Technical Assistance and Market-building program.

### EXPECTED MAXIMUM FUNDING

US \$25.0M.

### INVESTMENT VEHICLE

Grant.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

Michael and Susan Dell Foundation and others.

### OTHER

British Asian Trust (fundraising and transaction manager).

## Program details

### DEVELOPMENT CHALLENGE

In India, millions of children lack basic Foundational Literacy and Numeracy (FLN) skills that act as the building blocks for future learning. The COVID-19 pandemic has exacerbated this learning crisis with school closures, poor connectivity for many and lack of access to quality remote and home learning resources. Over 92% of the children in primary grades have lost at least one specific language ability, and over 80% of the children in primary grades have lost at least one specific math ability.

### TARGET POPULATION

Children in Grades 1-5 attending government schools, across several states in India.

### TARGET NUMBER OF PARTICIPANTS

Over 1,000,000.

### TARGET NUMBER OF PARTICIPANTS

The Outcomes Fund comprises 3 elements:

1. DIB: an indirect intervention at a district level to drive FLN results in schools' capacity to build teachers, improve capabilities of education leaders across government and communities, roll out governance and tech reform, and strengthen assessments;
2. Accelerator Support: effective and innovative at-home FLN organizations to scale and reach BoP market;
3. Scale up: Scale up effective FLN solutions in public school systems by helping the government procure outcomes.

### OUTCOME METRICS

TBD but will pertain to learning gains. i.e., gain in Equivalent Years of Schooling.

### EVALUATION APPROACH

Quasi-experimental.

## Other

### OTHER GOVERNMENT ROLE

Other government role.

### RATIONALE FOR INSTRUMENT

Testing large scale, cheap, and new programmes without data on the baseline. Need an innovative approach to drive outcomes. Bring in new capital to drive impact and make the case to government for mainstream systemic change and widespread adoption of what works.

### KEY CHALLENGE

Launching under a tight timeframe and operating in an uncertain environment regarding school closures.

### CONTACT DETAILS

Sadiq Mussani

**British Asian Trust**

sadiq.mussani@britishasiantrust.org



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Ghana.

### STAGE OF DEVELOPMENT

Implementation.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

>24 months.

### PROJECT DURATION

5 years.

### TYPE OF INSTRUMENT

Outcomes Fund.

### EXPECTED MAXIMUM FUNDING

US \$30.0M.

### INVESTMENT VEHICLE

Grant, Other.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

Foreign, Commonwealth & Development Office funds channelled through Global Partnership for Results Based Aid (World Bank Trust Fund).

## Program details

### DEVELOPMENT CHALLENGE

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

### TARGET POPULATION

Out of school children and primary school children grades P1-P4 attending a subset of GALOP beneficiary schools in which out of school children are placed, with an emphasis on girls.

### TARGET NUMBER OF PARTICIPANTS

200,000.

### INTERVENTION

Ghana's Ministry of Education will work with social investors and NGOs as service providers to implement the program, with the objectives of re-integrating out of school children into Ghana's mainstream school system through an accelerated learning program and improving learning outcomes in the schools in which these children are placed, with special emphasis on girls' education. The project will also help build sustainable capacity in targeted schools. Investors will provide the upfront financing in certain cases. Outcome payments to investors and/or service providers will be based on agreed-upon outcomes, and technical assistance will be provided for building government capacity to contract and manage outcomes.

### OUTCOME METRICS

All outcome metrics disaggregated by gender:

- Increase in the number of out of school children placed into formal schools.
- Average learning gains for out of school children.
- Retention rate of previously out of school children in formal schools.
- Average learning gains in numeracy and literacy at P2 and P4 in target schools.

### EVALUATION APPROACH

Non-experimental, Quasi-experimental, Experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome funder, Other.

### RATIONALE FOR INSTRUMENT

This intervention allows Ghana's Ministry of Education to use limited existing resources more effectively by linking financing with impact and increasing emphasis on results. This model further improves collaboration among a multitude of stakeholders, brings in private sector expertise, and provides service providers the flexibility for innovative solutions to address specific education challenges for children in Ghana, and in particular out-of-school children and girls. Opportunity to align well-established non-state-based education providers with Government priorities as the program needs to be Government led with greater accountability.

### KEY CHALLENGE

Learning curve and involvement of multiple stakeholders.

### CONTACT DETAILS

Jessica Lopez Taylor

Global Partnership for Results-Based Approaches (GPRBA), the World Bank Group.



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Sub-Saharan Africa, Middle East & North Africa.

### STAGE OF DEVELOPMENT

1st closing done, fundraising for 2nd closing.

### ESTIMATED LAUNCH

Q1-2022.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

Open-ended.

### TYPE OF INSTRUMENT

Outcomes Fund, Technical Assistance and Market-building programs, Social Impact Incentives (SIINC), Other.

### EXPECTED MAXIMUM FUNDING

US\$13M.

### INVESTMENT VEHICLE

Debt, Equity, Guarantee, Other.

### SELECTION OF PROVIDER

Provider-led deal development, Request-for-proposals.

### OUTCOMES FUNDERS

SDC, Jacobs Foundation and others.

### OTHER

Impact-Linked Finance Fund (trustee).

## Program details

### DEVELOPMENT CHALLENGE

According to the United Nations, over 265 million children globally are currently out of school and 617 million lack minimum proficiency in reading and mathematics. In Sub-Saharan Africa, more than 60% of pupils cannot read or write at the end of primary school. Many innovative education enterprises in developing and emerging economies do not have access to appropriate financing to scale up and create additional impact. Furthermore, these enterprises face a lack of incentives to achieve greater and deeper impact.

### TARGET POPULATION

Vulnerable, low-income children and youth in pre-elementary and secondary school age.

### TARGET NUMBER OF PARTICIPANTS

N/A

### INTERVENTION

High-impact education enterprises that provide innovative, sustainable and inclusive solutions in their respective region and field of activity.

### OUTCOME METRICS

- Improved learning outcomes.
- Improved school attendance.
- Improved quality of in class teaching.
- Improved teacher satisfaction and retention rates.
- Lower administration costs per learner.
- Increased hours of in-class teaching.
- Improved quality of in-class teaching.

### EVALUATION APPROACH

Non-experimental, Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

No formal role.

### RATIONALE FOR INSTRUMENT

Correcting market failures by providing financial incentives for achieving learning outcomes and enabling high-impact education enterprises to unleash their full impact potential, as well as raising investment to scale.

### KEY CHALLENGE

Readiness of enterprises to enter into an Impact-Linked Finance transaction. This challenge will be addressed through technical assistance.

### CONTACT DETAILS

Lucas Tschan  
iGravity  
lucas.tschan@igravity.net

Leonessa Crisci  
Roots of Impact  
lcrisci@roots-of-impact.org



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Sierra Leone.

### STAGE OF DEVELOPMENT

Design and structuring.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

>24 months.

### PROJECT DURATION

3 years.

### TYPE OF INSTRUMENT

Outcomes Fund.

### EXPECTED MAXIMUM FUNDING.

US \$18.39M.

### INVESTMENT VEHICLE

Grant.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

Government of Sierra Leone and the Education Outcomes Fund (channelling funds from donors).

## Program details

### DEVELOPMENT CHALLENGE

Sierra Leone's learning levels remain among the lowest in the world. A child born in Sierra Leone can expect to complete just 8.9 years of school – or 4.5 years when adjusted for learning – by the time they turn 18, out of a total of 12 years of formal education expected by this age. The ban on pregnant girls participating in education was lifted only in April 2020. Early forced marriages, school-related Gender-Based Violence, and poor in-school sanitation facilities are some of the challenges girls still face today in education. As such, the Government has prioritized girls' education as part of its policy agenda.

### TARGET POPULATION

Children enrolled in P1 to P6 across public schools in Sierra Leone, with special focus on girls. Girls' outcomes will be priced 20% higher than those of boys.

### TARGET NUMBER OF PARTICIPANTS

134,000.

### INTERVENTION

Five service providers will be chosen to implement five distinct interventions across five geographical lots. Specific interventions TBD.

### OUTCOME METRICS

- Learning gains in literacy and numeracy (95% of payments).
- Percentage of children meeting grade-appropriate minimum competencies in literacy and numeracy (5% of payments).

### EVALUATION APPROACH

Both non-experimental and experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome funder and member of the project committee.

### RATIONALE FOR INSTRUMENT

Outcomes based financing is being used to achieve improvements in learning outcomes by engaging with non-state actors and aligning incentives to improve learning. The programme is meant to inform the Government on what to scale in the future in the education sector.

### KEY CHALLENGE

Delayed and reduced funding due to COVID-19 pandemic.

### CONTACT DETAILS

Juanita Bodmer  
**Education Outcomes Fund**  
juanita@edufundmea.org



# **Projects – Education**



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Colombia.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

0-6 months.

### PROJECT DURATION

1.5 years.

### TYPE OF INSTRUMENT

Payment-by-results (no pre-financing).

### EXPECTED MAXIMUM FUNDING

TBD but approximately COP \$20B to \$25M.

### CURRENCY

COP.

### INVESTMENT VEHICLE

To be confirmed. No planned investors. Outcome payments tied to results paid by Government of Colombia to operators via outcome-based contracts.

### SELECTION OF PROVIDER

To be confirmed. Estimated 3-5 private Child Development Centre operators around Colombia.

### OUTCOMES FUNDERS

Colombian Institute of Family Wellbeing ("ICBF").

### INVESTOR

None.

### Service provider

[Confidential] To be selected.

### EVALUATOR

TBD.

### OTHER

As of May 2022, design is near completion. The Government of Colombia plans to select and contract operators and launch the program Q3 2022.

## Program details

### DEVELOPMENT CHALLENGE

Help the Colombia government assure that designated Child Development Centres provide quality services for child development.

### TARGET POPULATION

Children in Grades 1-5 attending government schools, across several states in India.

### TARGET NUMBER OF PARTICIPANTS

Children 0-5 served by Child Development Centres.

### TARGET NUMBER OF PARTICIPANTS

The approximately 3,000.

### INTERVENTION

Child Development Centres are required to provide certain services. The Government of Colombia will incentivize them to focus on achieving certain results for quality of services and child development to help improve performance.

### OUTCOME METRICS

TBD Child development and Quality of Child Development Centre services .

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome funder.

### RATIONALE FOR INSTRUMENT

The Government of Colombia is interested in helping Child Development Centres provide better results for quality of services and child development, as well as to have a greater understanding of the performance of Child Development Centres via an instrument that better collects and analyzes performance.

### KEY CHALLENGE

Variance of performance across Child Development Centres and regions/geographies of Colombia.

### CONTACT DETAILS

Avnish Gungadurdoss

**Instiglio**

avnish.gungadurdoss@instiglio.org

**Douglas Emeott**

**Instiglio**

douglas.emeott@instiglio.org



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Pakistan.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$10M.

### CURRENCY

USD, GBP, PKR.

### INVESTMENT VEHICLE

Grant, Debt, Other.

### SELECTION OF PROVIDER

Service providers still to be determined.

### OUTCOMES FUNDERS

TBD.

### INVESTOR

TBD.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Pakistan's progress towards achieving SDG 4 to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all by 2030 has remained stagnant as the sector continues to face challenges. Economic shocks from COVID-19 have further strained education funding with overall contraction of the economy and competing allocations to health and other relief measures.

### TARGET POPULATION

Middle and secondary school children, with an emphasis on increasing enrolment and retention of girls.

### TARGET NUMBER OF PARTICIPANTS

TBD.

### INTERVENTION

TBD. Interventions identified during feasibility study: high-quality private service providers operate school networks and are public-private partners that can focus on improving functionality of government schools and/or establishment of new schools.

### OUTCOME METRICS

TBD, but may include enrolment and retention.

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

TBD.

### RATIONALE FOR INSTRUMENT

Target specific marginalized groups (middle school girls) and allocate resources for specific interventions that support outcomes for these groups. Can unlock capital towards new programmatic approaches that have thus far not succeeded at attracting funding due to being deemed too risky. Enable incorporation of retention-focused metrics rather than just enrolment in programme delivery given transfer of risk. First impact bond in Pakistan, with wider ambition to kick-start the local market.

### KEY CHALLENGE

- Changing political landscape and uncertainty;
- Unknown challenges in a new market, such as legal and regulatory obstacles to overcome.

### CONTACT DETAILS

Sadiq Mussani  
**British Asian Trust**  
sadiq.mussani@britishasiantrust.org



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Ethiopia.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q3-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Payment-by-results (no pre-financing);  
Performance-based aid.

### EXPECTED MAXIMUM FUNDING

TBD.

### CURRENCY

TBD.

### INVESTMENT VEHICLE

Grant.

### SELECTION OF PROVIDER

There is no selection of provider as the RbF program aims to strengthen the government's delivery system. Therefore, public providers will be responsible for implementing the program.

### OUTCOMES FUNDERS

TBD.

### SERVICE PROVIDER

Existing public delivery system.

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Improve access to quality ECD services, decrease under 5-mortality rates, underweight, and stunting.

### TARGET POPULATION

TBD for the RbF component. Current program being implemented by the City Administration aims to reach all 1.6 million children in Addis Ababa between 0-6 years old by 2026.

### TARGET NUMBER OF PARTICIPANTS

TBD

### INTERVENTION

The Future Hope of Addis takes a comprehensive, multisectoral approach to address the developmental needs of children. It includes the following strategic initiatives:

- Provision of coaching, health, and social support for parents and caregivers, including prenatal and postnatal advice and supplementary feeding for vulnerable children to improve child nutrition and reduce the stunting rate.
- Establishment of community-run early childhood development centres.
- Establishment of publicly financed day care centres between the ages of seven months and three years.
- Expansion of equitable access to quality preschools for four- to six-year-old children.
- Promotion of learning through play within a child-friendly environment.
- Establishment of a Centre of Excellence for ECD in Addis Ababa to improve workforce capacities to provide developmentally appropriate pedagogies to build and advance a sustaining early childhood development sector in Ethiopia.

### OUTCOME METRICS

TBD

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

The RbF program aims to strengthen the government's delivery system. Therefore, public providers will be responsible for implementing the program.

### RATIONALE FOR INSTRUMENT

Focus on results, improve coordination and accountability to desired results, evidence generation of cost-effective ECD interventions, strengthen monitoring and evaluation systems, and crowd-in additional funding.

### KEY CHALLENGE

- Complex design due to the holistic nature of the program and engagement with multiple stakeholders involved in the program.
- The program requires high levels of support to the City Administration to develop the necessary capacities for the implementing actors, strengthen coordination, and create the right accountability mechanisms to achieve the ambitious results of the program.

### CONTACT DETAILS

Diana Duran  
**Education Outcomes Fund**  
diana@edufundmea.org

# INNOVAEDU: Pago Por Resultados de Innovaciones Educativas en Honduras y El Salvador



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Honduras, El Salvador.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q4-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

3 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$1.5M.

### CURRENCY

USD.

### INVESTMENT VEHICLE

Grant.

### SELECTION OF PROVIDER

TBD.

### OUTCOMES FUNDERS

Fundación Hondureña de Responsabilidad Social Empresarial ("FUNDAHRSE"), Fundación Salvador del Mundo (FUSALMO).

### INVESTOR

TBD.

### SERVICE PROVIDER

Ed Techs.

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Throughout the last decade, Honduras and El Salvador have faced multiple educational challenges that have conditioned their socioeconomic development and slowed their progress towards quality, inclusive and equitable education – e.g., violence in schools, overage students, and low-quality educational offerings of little relevance to the needs of the future labour market, among others.

All these challenges contribute to the funnel effect of exclusion from the educational system: many start, few finish, and those who learn are even fewer. In essence, the funnel effect explains the impact that multiple barriers have on students' educational trajectories towards reaching minimum levels of learning necessary for work and life, and which have been exacerbated by COVID-19. Within this framework, this project will address two interrelated challenges:

1. Early dropouts at the secondary level.
2. Acquisition of skills for the 21st century.

### TARGET POPULATION

Secondary students from 5th-7th grades in Honduras and from 7th-9th grades in El Salvador. In both countries, a gender focus will be applied.

### TARGET NUMBER OF PARTICIPANTS

1,500 on average, 40%-50% girls.

### INTERVENTION

TBD. Interventions primarily targeting to reduce dropout rates, as well as to increase STEM knowledge and abilities.

### OUTCOME METRICS

TBD

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Other government role.

### RATIONALE FOR INSTRUMENT

Promote a culture of intervention based on result and engage private actors.

### KEY CHALLENGE

Identifying actors with a disposition to co-create this intervention, fast learning about the instruments, identifying private investors that could support the model and developing a market.

### CONTACT DETAILS

Carmen Castro B.  
IDB Lab  
cceciliac@iadb.org

Estrella Peinado-Vará  
IDB Lab  
estrellap@iadb.org



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Jordan.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

TBD.

### CURRENCY

TBD.

### INVESTMENT VEHICLE

To be determined.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

TBD – Government of Jordan and/or others.

### INVESTOR

TBD.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

### OTHER

World Bank (scoping and feasibility study commissioner), Jordan Ministry of Education.

## Program details

### DEVELOPMENT CHALLENGE

Enrolment in kindergarten is low in Jordan at 41% of the 4–6-year-old population, and private kindergartens (“KG”) make up 71% of that provision, compared to 24% at the primary level. To achieve the Government’s ambition to universalise KG access, the Ministry of Education of Jordan is seeking to expand access to high quality KG education through the design and implementation of innovative partnerships with the private sector.

### TARGET POPULATION

Private KGs operating in Amman and/or Irbid Governorates delivering services to children aged 4–6 from lower-income households.

### INTERVENTION

Package of support to eligible private KG providers to improve access to high-quality education services to lower-income households, likely to include support for physical expansion of school, pedagogical and school management training.

### OUTCOME METRICS

Metrics are under development but will be linked to quality of school environment, learning outcomes and access, measured either as enrolment or attendance. Wherever possible, metrics will refer to Jordanian national standards as new quality standards for KG are currently being finalized.

### EVALUATION APPROACH

Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee, Outcome funder.

### RATIONALE FOR INSTRUMENT

Outcomes-based contracting offers an opportunity to improve the transparency and accountability of providers within the private KG market while helping to align incentives such that national efforts to expand access are also focused on assuring quality.

### KEY CHALLENGE

Owing to COVID-19 disruptions, the feasibility study was pushed back to late 2021. As this is early-stage work, there has been no outreach to potential investors or outcomes funders, and so the funder interest is currently unknown.

### CONTACT DETAILS

Cooper Renfro  
**Social Finance**  
[cooper.renfro@socialfinance.org.uk](mailto:cooper.renfro@socialfinance.org.uk)

# Namibia Early Childhood Development Social Impact Bond



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Namibia.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q1-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

5 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$5.4M.

### CURRENCY

TBD.

### INVESTMENT VEHICLE

Grant, Other.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

Government of Namibia, Fondation Botnar.

### INVESTOR

TBD - SDG Outcomes Fund subject to approval.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Early Child Development (“ECD”) access and quality in Namibia remains a serious challenge despite the momentum that the Namibian government has mobilized over the past five years. Only 13% of children aged 0-4 are enrolled in ECD centers and just 31.4% of children are enrolled in pre-primary. Lack of ECD quality contributes to high repetition rates in primary and secondary levels.

### TARGET POPULATION

Children aged 0-6 in 400 ECD centers.

### TARGET NUMBER OF PARTICIPANTS

45,000.

### INTERVENTION

Increase access to ECD with a focus on both the demand (parents) and supply side (centers) capacity. Improve quality of ECD centers focusing on providing:

- Teaching and learning materials to ECD teachers.
- Trainings to ECD teachers on pedagogical approaches and management capacities.
- Grants to ECD centers to improve their physical facilities.

### OUTCOME METRICS

- Number of supported ECD centers.
- Increase in the number of children attending targeted ECD centers, without exceeding the center’s capacity.
- Increase in the sum of the scores of an ECD center assessment tool – learning environment.
- Additional metric on child development outcomes TBD.

### EVALUATION APPROACH

Non-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Other government role

### RATIONALE FOR INSTRUMENT

More efficient use of funds for the outcome payers. Incentivization of service providers. Test the approach with the Government of Namibia, which if successful, could be scaled across the country and maybe replicated in other African countries.

### KEY CHALLENGE

1. Limited / low maturity ECD service provider landscape in Namibia
2. Government engagement, convincing, figuring out who and how to contract with the government.

### CONTACT DETAILS

Antoine Veyrassat  
**Fondation Botnar**  
aveyrassat@fondationbotnar.org

Nicole Pflock  
**Instiglio**  
nicole.pflock@instiglio.org

Benjamin Stephens  
**Instiglio**  
Benjamin.stephens@instiglio.org

# Promotion of School Retention Challenge (Desafío para la promoción de la Retención Escolar)



## Project Overview

### SECTOR(S)

Education.

### COUNTRY

Chile.

### STAGE OF DEVELOPMENT

Fundraising.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

3 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$770K (CLP \$664M).

### CURRENCY

CLP.

### INVESTMENT VEHICLE

Debt.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

Fundación Mustakis, Fundación Olivo, Fundación Ilumina, Fundación Emprepolis, Fundación Huella, Fundación Reinaldo Solari, Fundación San Carlos de Maipo, Gobierno Regional Metropolitano.

### INVESTOR

LarrainVial Asset Management.

### SERVICE PROVIDER

Fundación Presente.

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Promote school retention and attendance of children and adolescents from vulnerable contexts in the Metropolitan Region. In 2019, among 7th, 8th, 9th, 10th and 11th grade students, the dropout rate in Chile reached around 6.5%. This figure may even increase as a consequence of the pandemic in 2020 and 2021. Also in 2019, a third of Chilean students were chronically absent. This is a highly relevant topic as it can have serious effects on literacy and the acquisition of basic math skills, as well as being a key predictor of school dropout.

### TARGET POPULATION

Children and adolescents attending 7th, 8th, 9th, 10th and 11th grades at public or subsidized-private schools within the Metropolitan Region. Schools need to have a Vulnerability Index greater than or equal to 50% and a school dropout average rate of at least 7% in the last five years.

### TARGET POPULATION

1,060 approx.

### INTERVENTION

Accompaniment, advice, training, and delivery of school supplies to all the school community to promote and foster a culture of school involvement and prevent dropout and increase attendance.

### OUTCOME METRICS

- Number of beneficiaries attending 7<sup>th</sup> to 10<sup>th</sup> grade in 2023 who enrol in 2024
- Number of beneficiaries attending 7<sup>th</sup> to 10<sup>th</sup> grade in 2023 who attend more than 90% of the total classes in each quarter
- Number of beneficiaries attending 8<sup>th</sup> to 11<sup>th</sup> grade in 2024 who enrol in 2025
- Number of beneficiaries attending to 8<sup>th</sup> to 11<sup>th</sup> grade in 2024 who attend more than 90% of the total classes in each quarter

### EVALUATION APPROACH

Non-experimental

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome Funder and support to embed the programme as part of the public policy.

### RATIONALE FOR INSTRUMENT

There is a certain level of uncertainty regarding results achieved by educational programs in Chile. Various public and private institutions are willing to pay for an urgent improvement in the educational outcomes while strengthening the ecosystem and contributing to the body of evidence in this sector.

### KEY CHALLENGES

1. Lack of reliable data due to the COVID-19 pandemic, as the available data does not fully capture the effects of the pandemic on the children's educational outcomes and has raised challenges for the design.
2. Uncertainty due to the pandemic COVID 19, social unrest and other external events as schools could be closed if a new wave hits the country, causing a negative effect on the service provider's capacity to deliver services and to measure the outcomes.
3. Coordination of multiple stakeholders: Bien Público is an initiative that brings together more than eight organizations that aim to participate as outcome funders.

### CONTACT DETAILS

Rafael Rodríguez Walker  
**Bien Publico, Social Finance**  
rrodriguezperez@fsancarlos.cl



**Sector 2.**

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**Health**



Projects and Funds Under Development

8

Program Participants Targeted

2.7M

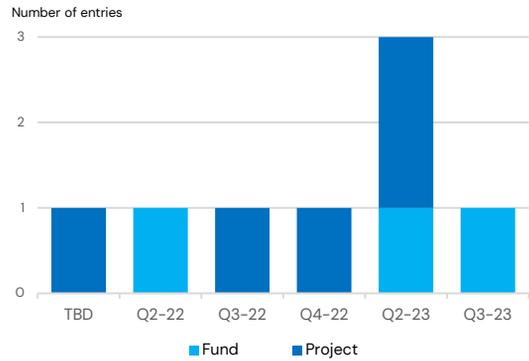
Expected Funding Projects and Funds

\$75M

Feasibility Study Conducted



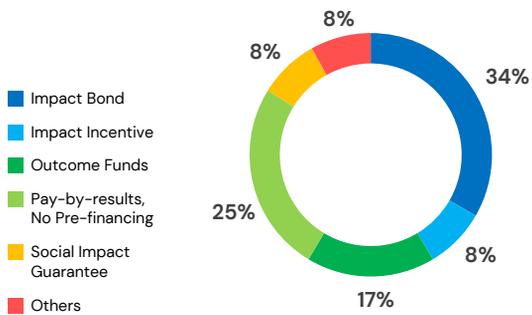
Expected Launch Date



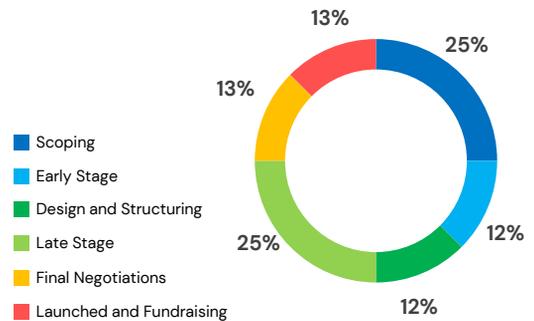
Government Providing Outcome Funding



Type of Instrument



Stage of Development





# Funds — Health



## Project Overview

### SECTOR

Health.

### COUNTRY

Pakistan.

### STAGE OF DEVELOPMENT

Scoping.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Payment-by-results (no pre-financing); Outcomes Fund.

### EXPECTED MAXIMUM FUNDING

TBD.

### INVESTMENT VEHICLE

Grant and Debt.

### SELECTION OF PROVIDER

Direct contracting by outcome funder and investor intermediary.

### OUTCOMES FUNDERS

TBD.

### OTHER

International Committee of the Red Cross (ICRC), current supporter of physical rehabilitation services at national level, project design and structuring, advocacy, convener, etc. and developed in conjunction with Social Finance.

## Program details

### DEVELOPMENT CHALLENGE

With a population of 220 million, there are currently more than 1.1 million people in need of mobility-focused assistive devices. There is significant demand, while the current infrastructure of the physical rehabilitation services is unable to meet this growing demand. In addition, most physical rehabilitation services are not covered by the healthcare insurance scheme, resulting in significant out of pocket expenses by patients. The intervention seeks to address two key challenges: 1) Ensuring the sustainability of the provision of high-quality physical rehabilitation services, without requiring continued support from the ICRC and 2) Increasing government engagement to ensure sufficient coverage of physical rehabilitation services within the national health insurance scheme.

### TARGET POPULATION

Persons with Disabilities needing mobility-focused assistive devices

### TARGET NUMBER OF PARTICIPANTS

TBD

### INTERVENTION

The end goal is for the government to expand the package of covered services within the national health insurance scheme. This would be achieved through building a data-driven business case during the term of the intervention that would serve to prove the economic and social benefit for the government to expand healthcare coverage to physical rehabilitation services. This would also help build an evidence base about the cost of delivering quality physical rehabilitation services to different geographies and demographics. The intervention envisions to pay physical rehabilitation service providers based on outcomes linked to quality-of-service delivery and reimburse the national health insurance scheme for the additional services included.

### OUTCOME METRICS

TBD, but will be measured at two levels:

1. Social and economic impact: social inclusion/number of people with disabilities back in active population.
2. Service quality and efficiency.

### EVALUATION APPROACH

Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Service provider

### RATIONALE FOR INSTRUMENT

The Outcomes Fund approach would facilitate building a data-driven business case during the term of the Outcome Fund that would serve to prove the economic and social benefit for the government to expand healthcare coverage to physical rehabilitation services. This would also help build an evidence base about the cost of delivering quality physical rehabilitation services to different geographies and demographics.

### KEY CHALLENGES

The intervention is currently in the concept development phase, where the stakeholders are currently being engaged to convene on the model, mandate, and focus. Engaging the government on committing to expand the health insurance scheme will prove challenging.

### CONTACT DETAILS

Zina Sanyoura

International Committee of the Red Cross  
zsanyoura@icrc.org



**Projects**

—

**Health**

# Championing the World's first Adolescent Sexual Reproductive Health Development Impact Bond in Kenya



## Project Overview

### SECTOR

Health.

### COUNTRY

Kenya.

### STAGE OF DEVELOPMENT

Final negotiations.

### ESTIMATED LAUNCH

Q4-2022.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

3 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

USD \$18M.

### CURRENCY

USD.

### INVESTMENT VEHICLE

Grant, Debt, Equity.

### SELECTION OF PROVIDER

Direct contracting by outcome funder/investor/intermediary.

### OUTCOMES FUNDERS

SDG Joint Fund.

### EVALUATOR

TBD.

### OTHER

Bond structurer TBD.

## Program details

### DEVELOPMENT CHALLENGE

Teenage pregnancy, new HIV infections, and AIDS related deaths among adolescent girls in Kenya.

### TARGET POPULATION

Adolescent girls (15-19 years).

### TARGET NUMBER OF PARTICIPANTS

200,000.

### INTERVENTION

Tech-based service delivery model that places adolescent girls at the center.

### OUTCOME METRICS

1. SRH services uptake, cost per user and repeat visits through audit and validation of the programme's data.
2. CPR measured through a baseline-end line analysis.
3. HIV service uptake and linkages to treatment.

### EVALUATION APPROACH

Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee, Outcome funder, Service provider

### RATIONALE FOR INSTRUMENT

To demonstrate results, to adopt a paradigm shift from funding to financing and to incentivize potential investors towards financing the SDGs..

### CONTACT DETAILS

Dr. Stephen Jackson  
**UN Kenya**  
stephen.jackson@un.org



## Project Overview

|                               |                          |
|-------------------------------|--------------------------|
| <b>SECTOR</b>                 | Health.                  |
| <b>COUNTRY</b>                | Vietnam.                 |
| <b>STAGE OF DEVELOPMENT</b>   | Scoping.                 |
| <b>ESTIMATED LAUNCH</b>       | Q2-2023.                 |
| <b>DEVELOPMENT DURATION</b>   | 12-24 months.            |
| <b>PROJECT DURATION</b>       | 3 years.                 |
| <b>TYPE OF INSTRUMENT</b>     | Social Impact Guarantee. |
| <b>UPFRONT FUNDING AMOUNT</b> | US \$3.6M.               |
| <b>CURRENCY</b>               | USD.                     |
| <b>INVESTMENT VEHICLE</b>     | Guarantee.               |
| <b>SELECTION OF PROVIDER</b>  | TBD.                     |
| <b>GUARANTOR</b>              | TBD.                     |
| <b>INVESTOR</b>               | Upfront Funder TBD.      |
| <b>SERVICE PROVIDER</b>       | TBD.                     |
| <b>EVALUATOR</b>              | TBD.                     |

## Program details

### DEVELOPMENT CHALLENGE

More than a billion people in the world have poor vision. The solutions are already available for 90% of them through cost-effective solutions like glasses and cataract surgery. Low- and middle-income countries are home to 90% of visually impaired persons. Women and girls experience the majority of vision loss and are less likely to receive care. There is an estimated \$410 billion annual global cost of productivity losses associated with vision loss. The World Health Organization estimates it would take \$24.7 billion to close the gap for unaddressed refractive errors and cataract globally.

Poor vision is a major public health problem in Vietnam for school-going children. Over 3 million school children have a visual impairment, and they face challenges in accessing high quality services and assistive technologies. In Vietnam, prevalence of uncorrected refractive error among urban school children aged 6-15 years is 25-40%, which is one of the highest in the world. Of those who have uncorrected refractive error, only 33% have access to a pair of spectacles, of which 60% likely have an incorrect prescription. Key drivers include the lack of consideration of eye health in prior school health policy frameworks, the lack of guidelines for implementing vision screening during annual school health check-ups for children, poor awareness of the importance of eye health among teachers, and the lack of training resources for school nurses and teachers to provide eye health services and referrals. School eye health is now an important priority for the government. In February 2022, the Government of Vietnam announced the objective of implementing the National School Eye Health Guidelines across all schools in Vietnam.

### TARGET POPULATION

The primary target population is school children from 6-15 years old, prioritising economically disadvantaged and ethnic minority communities.

### TARGET NUMBER OF PARTICIPANTS

TBD

### INTERVENTION

The intervention will work to strengthen the rollout of the Vietnamese Government's National School Eye Care Guidelines. Activities will include school-based screening, diagnosis, referral, and treatment interventions, along with educational communications campaigns to facilitate preventative eye care. The programme is taking a systems strengthening approach including capacity building, health system integration and development of new processes. For example, the programme will look at the patient referral network, establish a robust data reporting system integrated into the government Health Management Information System, and strengthen the supply chain for high quality spectacles.

### OUTCOME METRICS

The outcome metrics are still to be determined. The outcomes will be finalised during the structuring phase.

### EVALUATION APPROACH

TBD



## Project Overview

### SECTOR

Health.

### COUNTRY

Vietnam.

### STAGE OF DEVELOPMENT

Scoping.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

3 years.

### TYPE OF INSTRUMENT

Social Impact Guarantee.

### UPFRONT FUNDING AMOUNT

US \$3.6M.

### CURRENCY

USD.

### INVESTMENT VEHICLE

Guarantee.

### SELECTION OF PROVIDER

TBD.

### GUARANTOR

TBD.

### INVESTOR

Upfront Funder TBD.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

## Other

### ROLE OF DOMESTIC GOVERNMENT

The goal of this project is to support the government in developing a government-owned, sustainable eye health programme nationwide that will have lasting impact and improve the social-economic status of Vietnam's citizens. The intention is to consult with the Government of Vietnam throughout the project, including throughout the co-creation process with the service providers. The aim of the project is to support the rollout of the Government's National School Eye Health Guidelines through capacity building and technical assistance to the Ministry of Health and Ministry of Education.

### RATIONALE FOR INSTRUMENT

- Guarantees Upfront Funders the target outcomes that they desire. In the event that these outcomes are not achieved, the guarantee will be called, and they will get some of their funding back.
- Incentivises service providers to focus on delivering outcomes and move away from outputs.
- Mobilises new sources of funding by providing a guarantee to non-traditional funders of eye health to incentivize the funding of vision-related interventions; the guarantee can be tied to outcomes that are of importance to non-traditional funders (e.g. education or livelihood outcomes)
- Catalyses an inflow of more upfront funding if applied at scale, as the same dollar can be used to guarantee different projects. By developing a portfolio of SIGs, one can create significant leverage by using the same dollar to provide SIGs to multiple projects.
- Encourages strong performance management through the set-up of formal governance structure and rigorous evaluation practices among service providers so that service providers can continue to build evidence-based interventions.

### KEY CHALLENGES

- Funding flowing into the eye health space does not reflect the value that good eye health can bring to society.
- There is a need to educate stakeholders on the Social Impact Guarantee, a new outcomes-based contracting model.

### CONTACT DETAILS

Adam Askew

Director of Engagement

**Vision Catalyst Fund**

[a.askew@visioncatalystfund.org](mailto:a.askew@visioncatalystfund.org)



## Project Overview

### SECTOR

Education, Health, Water, Sanitation and Hygiene

### COUNTRY

Ethiopia or other Sub-Saharan country.

### STAGE OF DEVELOPMENT

Late stage

### ESTIMATED LAUNCH

Q2-2023

### DEVELOPMENT DURATION

6-12 months

### PROJECT DURATION

3 years

### TYPE OF INSTRUMENT

Impact Bond

### EXPECTED MAXIMUM FUNDING

TBD

### CURRENCY

EUR

### INVESTMENT VEHICLE

Debt

### SELECTION OF PROVIDER

Request for proposals

### OUTCOMES FUNDERS

TBD (1st tranche: AFD)

### INVESTOR

TBD (1st tranche: BNP Paribas)

### SERVICE PROVIDER

TBD (1st tranche: CARE France, CARE Ethiopia, ProPride)

### EVALUATOR

TBD (1st tranche: ITAD Ltd)

### OTHER

KOIS (Structuring). Stakeholders above are stakeholders of the MHH DIB in Ethiopia. TBD for next tranches in other geographies.

## Program details

### DEVELOPMENT CHALLENGE

Menstruation is a key component of a woman's life. Yet, it remains a taboo in many cultures, including in Africa and India. In these countries, the issue has been consistently overlooked, underestimated, and underfunded. For instance, 70% of adolescent girls in Ethiopia and over 52% in India learn about menstruation after menarche from an older sister or peers at school. Due to lack of awareness, many girls adopt unhygienic practices, which can have negative impacts on their health. Girls also feel less confident because of the lack of sanitary facilities at schools and unavailability of better sanitary products. This impacts their ability to attend school or work in appropriate conditions. Ultimately, it perpetuates stigma and gender inequality.

### TARGET POPULATION

Adolescent girls, women and their communities, including boys and men.

### TARGET NUMBER OF PARTICIPANTS

TBD (1st tranche 53,000 girls impacted with all three types of intervention, 324,000 individuals to receive MHH awareness-raising).

### INTERVENTION

- Outreach campaigns to change practices, behaviours and attitudes.
- Development of a local market for menstrual products.
- Improvement of sanitary infrastructure.

### OUTCOME METRICS

- Women's mobility during menstruation.
- Women's ability to meet their MHH needs.
- Community knowledge on menstrual health and hygiene.
- Access to reusable menstrual products.
- Access to adequate school infrastructure.

### EVALUATION APPROACH

Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee.

### RATIONALE FOR INSTRUMENT

- Test a comprehensive intervention to address menstrual health and hygiene challenges.
- Build evidence of the impacts of such intervention.
- Develop a dialogue with policy makers to replicate and scale the intervention.
- Risk transfer from providers and donors to social investors.

### KEY CHALLENGES

- Hard to secure outcome funding.
- Complexities around the financial structure for the pre-financing of the Ethiopian DIB.
- Measurability of outcomes given undocumented sector and no track record of interventions.
- Fragmented ecosystems of service providers.

### CONTACT DETAILS

Virginie Arnaud Le Pape

**AFD, KOIS**

arnaudlepapev@afd.fr / juliette.averseng@koisinvest.com



## Project Overview

**SECTOR**

Health.

**COUNTRY**

Lesotho.

**STAGE OF DEVELOPMENT**

Early stage.

**ESTIMATED LAUNCH**

TBD.

**DEVELOPMENT DURATION**

TBD.

**PROJECT DURATION**

4 years.

**TYPE OF INSTRUMENT**

Payment-by-results (no pre-financing).

**EXPECTED MAXIMUM FUNDING**

Approximately US \$4.0M.

**CURRENCY**

USD.

**INVESTMENT VEHICLE**

N/A.

**SELECTION OF PROVIDER**

Direct contracting by outcome funder /investor/intermediary.

**OUTCOMES FUNDERS**

Millennium Challenge Corporation (“MCC”).

**INVESTOR**

N/A.

**SERVICE PROVIDER**

[Confidential].

**EVALUATOR**

TBD.

## Program details

**DEVELOPMENT CHALLENGE**

The Lesotho health system faces significant challenges resulting in poor health outcomes that hinder productivity and impose a significant burden on the Government of Lesotho (“GoL”) and households in terms of health care expenditures, as well as hamper efforts to alleviate poverty in a country where 57% of the population lives in extreme poverty.

**TARGET POPULATION**

The Basotho people.

**TARGET NUMBER OF PARTICIPANTS**

All 10 districts of Lesotho.

**INTERVENTION**

- Create an enabling environment to improve primary health care (“PHC”) delivery by driving reforms in the planning, budgeting, and health financing policies and processes.
- Improve District Health Management Teams (“DHMTs”) performance through incentives.

**OUTCOME METRICS**

TBD.

**EVALUATION APPROACH**

Non-experimental.

## Other

**ROLE OF DOMESTIC GOVERNMENT**

Service provider

**CONTACT DETAILS**

Avnish Gungadurdoss  
**Instiglio**  
avnish.gungadurdoss@instiglio.org

Douglas Emeott  
**Instiglio**  
douglas.emeott@instiglio.org

# Strengthening of Healthcare Facilities at PCMC through Social Impact Bond



## Project Overview

### SECTOR

Health.

### COUNTRY

India.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

3 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

USD \$13M (approximately INR 100M).

### CURRENCY

INR.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Provider-led deal development, Direct contracting by outcome funder/ investor / intermediary.

### OUTCOMES FUNDERS

Pimpri Chinchiwad Municipal Corporation ("PCMC").

### INVESTOR

TBD.

### SERVICE PROVIDER

The Palladium Group.

### EVALUATOR

TBD.

### OTHER

UNDP's India Office support the design of SIB by providing the technical assistance and a grant of USD 100k towards SIB Design.

## Program details

### DEVELOPMENT CHALLENGE

Improve the quality of healthcare facilities in PCMC.

### TARGET POPULATION

Beneficiaries of health facilities.

### TARGET NUMBER OF PARTICIPANTS

2,500,000.

### INTERVENTION

- Outreach campaigns to change practices, behaviours and attitudes.
- Development of a local market for menstrual products.
- Improvement of sanitary infrastructure.

### OUTCOME METRICS

- NABH standards achieved by hospital facilities.
- Patient footfall in hospitals.

### EVALUATION APPROACH

Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome funder.

### RATIONALE FOR INSTRUMENT

Create sustained improvements in quality and efficiency of service delivery by shifting focus from outputs to outcomes.

### KEY CHALLENGES

As the first-of-its-kind SIB managed by a Municipal authority in India, a key challenge has been aligning the SIB design process with government procurement processes.

### CONTACT DETAILS

Anoop Phanse  
Associate Director, APAC Consulting  
**The Palladium Group**  
anoop.phanse@thepalladiumgroup.com





## **Sector 3.**

—

# **Employment and Private Sector Development**

# Pipeline Dashboard – Employment and Private Sector Development



Projects and Funds Under Development

19

Program Participants Targeted

168.4K

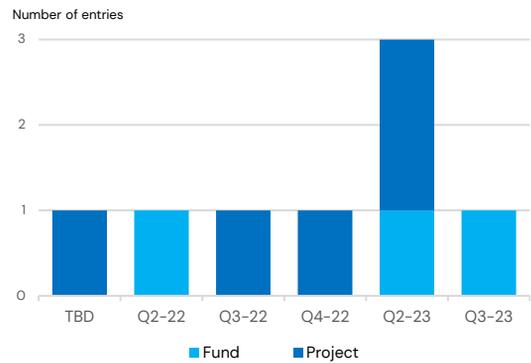
Expected Funding Projects and Funds

\$397M

Feasibility Study Conducted



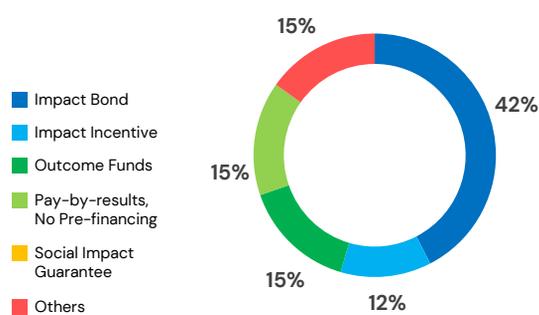
Expected Launch Date



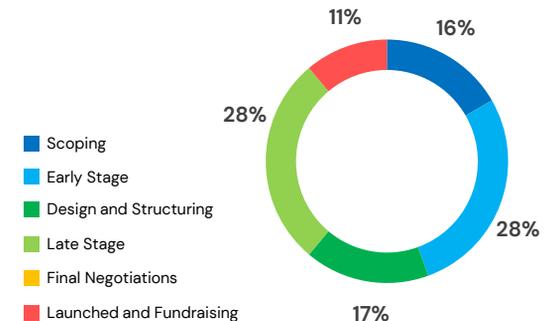
Government Providing Outcome Funding



Type of Instrument



Stage of Development





**Funds**

–

**Employment  
and Private  
Sector  
Development**



## Project Overview

### SECTOR

Employment and Private Sector Development; Other.

### REGION

Sub-Saharan Africa, Asia, Middle East & North Africa.

### STAGE OF DEVELOPMENT

1st closing done, fundraising for 2nd closing.

### ESTIMATED LAUNCH

Q2-2022.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

Open-ended.

### TYPE OF INSTRUMENT

Outcomes Fund, Technical Assistance and Market-building program, Social Impact Incentives (SIINC), Other.

### EXPECTED MAXIMUM FUNDING

US \$100M.

### INVESTMENT VEHICLE

Debt, Equity, Guarantee, Other.

### SELECTION OF PROVIDER

Direct contracting by outcome funder investor intermediary.

### OUTCOMES FUNDERS

SDC, ADA and others.

### OTHER

Impact-Linked Finance Fund.

## Program details

### DEVELOPMENT CHALLENGE

Many innovative fintech enterprises in developing and emerging economies do not have access to appropriate financing to scale up and create additional, gender-transformative impact. Furthermore, these enterprises face a lack of incentives to achieve greater and deeper impact for marginalized women.

### TARGET POPULATION

Marginalized, low-income women, including migrants.

### TARGET NUMBER OF PARTICIPANTS

N/A.

### INTERVENTION

High impact fintech enterprises to provide innovative, sustainable and inclusive solutions for their respective customers.

### OUTCOME METRICS

Each case is specific. Examples:

- Net additional income
- Increased ownership of productive assets
- Increased financial literacy
- Utilization of financial products and services measured as Net Promoter Score

### EVALUATION APPROACH

Non-experimental; Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

No formal role.

### RATIONALE FOR INSTRUMENT

Correcting market failures by providing financial incentives for achieving social outcomes and enabling high impact fintech enterprises to unleash their full impact potential as well as raising investment to scale.

### KEY CHALLENGES

Readiness of enterprises to enter into an Impact-Linked Finance transaction. This will be addressed through technical assistance.

### CONTACT DETAILS

Natasha Dinham

**Roots of Impact**

ndinham@roots-of-impact.org

Lucas Tschan

**iGravity**

lucas.tschan@igravity.net



## Project Overview

### SECTOR

Education, Employment and private sector development.

### COUNTRY

Jordan.

### STAGE OF DEVELOPMENT

Design and structuring.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

0-6 months.

### PROJECT DURATION

Open-ended.

### TYPE OF INSTRUMENT

Social Impact Incentives (SIINC).

### EXPECTED MAXIMUM FUNDING

US \$2.0M.

### INVESTMENT VEHICLE

Debt, Equity, Guarantee, Other.

### SELECTION OF PROVIDER

Direct contracting by outcome funder investor intermediary.

### OUTCOMES FUNDERS

SDC.

### OTHER

Impact-Linked Finance Fund (trustee).

## Program details

### DEVELOPMENT CHALLENGE

High unemployment in Jordan and the MENA region, in particular for refugees, youth, and women. Despite the stated urgency for greater economic participation of Jordanian women to accelerate the Jordanian economy's growth, women's employment is actually declining. Female labour force participation declined from 15.2% in 2018 to 14.5% in 2019. In terms of refugees, as of 2018, 750,000 Syrian refugees were registered with the United Nations High Commissioner for Refugees and other United Nations bodies in Jordan. However, most migrants are outside camps and unregistered.

### TARGET POPULATION

Unemployed, low-income populations without academic education.

### TARGET NUMBER OF PARTICIPANTS

N/A.

### INTERVENTION

Providing efficient and effective vocational skills training and linkages to employment.

### OUTCOME METRICS

TBD but may include:

- Placement rate.
- Retention rate.
- Net additional income.
- Socio-demographic criteria.
- Self-efficacy.

### EVALUATION APPROACH

Non-experimental; Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

No formal role.

### RATIONALE FOR INSTRUMENT

Correcting market failures by providing financial incentives and enabling the enterprise to unleash its full impact potential, as well as raising investment to scale.

### CONTACT DETAILS

Bjoern Struwer

**Roots of Impact**

[bstruwer@roots-of-impact.org](mailto:bstruwer@roots-of-impact.org)



## Project Overview

### SECTOR

Education, Employment, and private sector development.

### COUNTRY

Tunisia.

### STAGE OF DEVELOPMENT

Design and Inception.

### ESTIMATED LAUNCH

Q1-2023.

### DEVELOPMENT DURATION

9–12 months.

### PROJECT DURATION

3 years.

### TYPE OF INSTRUMENT

Payment-by-results, Outcomes Fund, Technical Assistance and Market-building program.

### EXPECTED MAXIMUM FUNDING

US \$5.0M.

### INVESTMENT VEHICLE

Grant.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

SECO & others TBD.

### OTHER

The Education Outcomes Fund (Program Design & Management).

## Program details

### DEVELOPMENT CHALLENGE

Tunisia is faced with high unemployment levels, with 57% of job seekers being below 30 years old and 75% below 35, with significant geographical and gender disparities.

### TARGET POPULATION

All job seekers under specific criteria related to unemployment length and potential criteria for inclusion of groups from vulnerable backgrounds with potential focus on youth TBC during design and inception.

### TARGET NUMBER OF PARTICIPANTS

Around 2,000 beneficiaries.

### INTERVENTION

Specific intervention is still to be determined but will be related to skills training and preparation for job interviews, placement, workplace training and mediation.

### OUTCOME METRICS

- Job Placement.
- 6-month job retention.

### EVALUATION APPROACH

TBD during the design phase.

## Other

### ROLE OF DOMESTIC GOVERNMENT

- Member of project committee.
- Co-build program design, definition of learning agenda, participation in the selection of providers, receive technical assistance on results-based financing (RbF), data and learnings generated through the program, potential financial contribution to the program.

### RATIONALE FOR INSTRUMENT

The program will be the first RbF initiative in the skills-for-employment space in Tunisia, introducing an innovative model with a strong focus on results. The aim is to improve skills matching between workforce and recruiting sectors, ensuring beneficiaries are placed in jobs that are fit for their profile and purpose, as well as supporting their retention in the job over time.

The program also aims to provide support to the government on the integration of RbF mechanisms into the management processes of public funds on employment, as well as through data and learnings generated through the program which can help inform public policies in the country.

### KEY CHALLENGES

Limited capacity of local providers to implement the program at scale, coordination between different public agencies and build consensus around the program during the design phase, and access to reliable data on employment for the verification of results.

### CONTACT DETAILS

Adriana Balducci  
**Education Outcomes Fund**  
adriana@edufundmea.org



## Project Overview

### SECTOR

Employment and Private Sector Development

### COUNTRY

South Africa.

### STAGE OF DEVELOPMENT

Fundraising.

### ESTIMATED LAUNCH

Q4-2022.

### DEVELOPMENT DURATION

0–6 months.

### PROJECT DURATION

3 years.

### TYPE OF INSTRUMENT

Outcomes Fund

### EXPECTED MAXIMUM FUNDING USD

\$212 M.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Request-for-Proposals

### OUTCOMES FUNDERS

Bonds4Jobs, Department of Higher Education, Department of Science and Technology

### OTHER

The Presidency of South Africa – public sector coordination.

## Program details

### DEVELOPMENT CHALLENGE

South Africa has a youth unemployed rate of about 70%. One million youth enter the job market each year, two thirds of which do not find their way into employment, education, or training. In the digital sector, as a result of the supply and demand mismatch, it is estimated that over 80,000 vacancies go unfilled

### TARGET POPULATION

Utility clients, further specification TBD. Excluded unemployed individuals that have the right profile for the most in-demand digital entry-level roles. We have mapped the demand requirements for these roles in the South African economy and are looking to stimulate 80,000 new jobs by 2025.

### TARGET NUMBER OF PARTICIPANTS

80,000.

### INTERVENTION

Innovative and efficient and demand driven digital skills apprenticeships to transition poor youth into available vacancies.

### OUTCOME METRICS

- Opportunities secured
- Work integrated learning
- Conversion into new jobs
- Conversion into long-term paid opportunities, including learning opportunities

### EVALUATION APPROACH

Non-experimental

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee, Outcome funder

### RATIONALE FOR INSTRUMENT

Digital Jobs is one of the only areas in the South African economy where we have more demand for higher complexity digital jobs than supply. We also have a supply and demand mismatch in terms of what skills are being generated. The outcomes financing is intended to realign and scale what the market requires and to do this inclusively.

### KEY CHALLENGES

Challenges in amending government procurement laws to conform with outcomes funding, despite funding being approved by the government.

### CONTACT DETAILS

Lerato Lehoko  
Bonds4Jobs  
lerato@yellowwoods.biz



**Projects**

–

**Employment  
and Private  
Sector  
Development**



## Project Overview

### SECTOR

Employment and private sector development.

### COUNTRY

Colombia.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q2-2022.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

2 years.

### TYPE OF INSTRUMENT

Payment-by-results (30% Payment-by-results).

### EXPECTED MAXIMUM FUNDING

US \$660K (COP \$2.6B).

### CURRENCY

USD.

### INVESTMENT VEHICLE

Specifics are TBD. It is planned to be a Performance-Based Contract mechanism.

### SELECTION OF PROVIDER

Direct contracting by outcome funder /investor/intermediary after bidding process.

### OUTCOMES FUNDERS

SECO.

### INVESTOR

None.

### SERVICE PROVIDER

[Confidential].

### EVALUATOR

SwissContact.

## Program details

### DEVELOPMENT CHALLENGE

Increase economic and ecological growth through the development of sustainable value chains.

### TARGET POPULATION

- Coffee producers in Planadas, Tolima.
- Colombian cacao producers (indirectly).

### TARGET NUMBER OF PARTICIPANTS

300 coffee producers.

### INTERVENTION

- Coffee: Traditional technical assistance to improve coffee quality and increase exports.
- Cacao: Construction of a production plant to develop, produce, and export products based on cacao residues.

### OUTCOME METRICS

Coffee

- Tons exported.
- CO2 reduction.
- Increase in quality of the coffee.
- Producers who sell coffee to the local cooperative.

Cacao

- Prototypes created.
- Tons of bio residues transformed into products.
- Tons of products sold.

### EVALUATION APPROACH

Observational evaluation.

## Other

### ROLE OF DOMESTIC GOVERNMENT

None.

### RATIONALE FOR INSTRUMENT

Pilot the use of results-based financing (RbF) instruments to improve the impact of interventions that aim to strengthen productive chains.

### KEY CHALLENGES

N/A.

### CONTACT DETAILS

Avnish Gungadurdoss

**Instiglio**

avnish.gungadurdoss@instiglio.org

Douglas Emeott

**Instiglio**

douglas.emeott@instiglio.org



## Project Overview

### SECTOR

Employment and private sector development.

### COUNTRY

Mexico.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

>24 months.

### PROJECT DURATION

21 months.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$1.0M (MX \$21M).

### CURRENCY

MXP, USD.

### INVESTMENT VEHICLE

Public Trust Fund.

### SELECTION OF PROVIDER

Provider-led deal development.

### OUTCOMES FUNDERS

Government of Nuevo Leon.

### INVESTOR

Catholic Relief Services.

### SERVICE PROVIDER

Youthbuild Mexico.

### EVALUATOR

TBD.

### OTHER

CitiBanamex (Performance Payer).

## Program details

### DEVELOPMENT CHALLENGE

Around 37% of the population in Nuevo Leon work in the informal sector, and this level is even higher among youth.

### TARGET POPULATION

Vulnerable youth aged 18-24 from the Metropolitan Area of Monterrey, Nuevo Leon that are currently working in the informal economic sector or unemployed, and that are not studying.

### TARGET NUMBER OF PARTICIPANTS

300.

### INTERVENTION

Soft skills, technical skills, 1-to-1 mentoring focused on job placement, and internships in affiliated enterprises.

### OUTCOME METRICS

Job placement, 4- and 9-month job retention.

### EVALUATION APPROACH

Verification of administrative data.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome funder.

### RATIONALE FOR INSTRUMENT

The government seeks to change the working relationship with implementers from a grant-based funding model to outcomes-based funding to develop an outcome-based intervention model for formal employment that can be later used and replicated in Mexico.

### KEY CHALLENGES

- Familiarize key actors to the rationale of outcomes-based financing, government as well as service providers.
- Secure funding from the Outcome Payer given the government transition (the previous government had already included 50% of the project cost in their budget).
- Adapt the provider's services to the impact investor's needs.

### CONTACT DETAILS

Irina Alberro

**Henderson & Alberro**

irina.alberro@gmail.com

# Impact Bond to Address Child Labour in the Cocoa Value Chain in Côte d'Ivoire



## Project Overview

### SECTOR

Education, Employment and private sector development.

### COUNTRY

Côte d'Ivoire.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

End of 2023.

### DEVELOPMENT DURATION

TBD (feasibility phase March 2020 to March 2021; design phase launched mid-2022).

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

TBD.

### CURRENCY

TBD.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

TBD.

### OUTCOMES FUNDERS

TBD.

### INVESTOR

TBD.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Addressing the incidence of child labour in the cocoa sector in Côte d'Ivoire.

### TARGET POPULATION

Primary school children.

### TARGET NUMBER OF PARTICIPANTS

50,000.

### INTERVENTION

- School feeding programme.
- Quality education.

### OUTCOME METRICS

TBD but to include the child labour rate and learning outcomes.

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Government role still to be determined.

### RATIONALE FOR INSTRUMENT

Going to scale.

### KEY CHALLENGES

- COVID-19.
- Aligning and obtaining buy-in from all concerned (local) stakeholder groups.

### CONTACT DETAILS

Patricia Richter  
**International Labour Organisation**  
richter@ilo.org

# Innovative Financing Models for boosting employment in vulnerable populations in Mozambique



## Project Overview

### SECTOR

Employment and private sector development.

### COUNTRY

Mozambique.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Impact Bond, Other.

### EXPECTED MAXIMUM FUNDING

TBD.

### CURRENCY

USD.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

TBD.

### INVESTOR

TBD.

### SERVICE PROVIDER

MUVA and potentially others.

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

50% of Mozambicans are still living in poverty and social and economic inequalities are continuing to grow. The challenges faced by disadvantaged urban youth and women (“DUYW”) are severe. Without deliberate interventions to address the constraints facing them, this trend is set to worsen.

### TARGET POPULATION

Disadvantaged urban youth and young women in Mozambique.

### TARGET NUMBER OF PARTICIPANTS

TBD.

### INTERVENTION

MUVA, a Mozambican NGO supporting women’s economic empowerment, identified four outcomes-oriented innovative finance intervention models with the potential to enable DUYW to access jobs and economic opportunities. Specific interventions consist of:

- A Female Economic Empowerment and Employment DIB.
- An Early-Stage Enterprise Catalytic Fund.
- A Gender-Impact Blended Finance Fund.
- An outcomes-oriented Public Goods Cash Transfer programme .

### OUTCOME METRICS

- **Female Economic Empowerment and Employment DIB:** increases in employability, increases in economic activity and increases in female agency, autonomy and choice.
- **Early-Stage Enterprise Catalytic Fund:** increased employment of DUYW populations, social value created by SMEs.
- **Gender-Impact Blended Finance Fund:** large firms’ performance against gender equality and women’s empowerment indices.
- **Public Goods Cash Transfer programme:** payments linked to public good creation, including green/environmental benefits. Specific metrics TBD.

### EVALUATION APPROACH

Non-experimental

# Innovative Financing Models for boosting employment in vulnerable populations in Mozambique



## Project Overview

### SECTOR

Employment and private sector development.

### COUNTRY

Mozambique.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Impact Bond, Other.

### EXPECTED MAXIMUM FUNDING

TBD.

### CURRENCY

USD.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

TBD.

### INVESTOR

TBD.

### SERVICE PROVIDER

MUVA and potentially others.

### EVALUATOR

TBD.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Other government role.

### RATIONALE FOR INSTRUMENT

Integrating outcomes-based financing principles into innovative finance models will catalyse new funding for the DUYW employment challenge in Mozambique by:

- Creating strong and shared incentives for all parties to achieve a common goal, and
- Facilitating new partnerships, including with the private sector, that allow different capabilities, perspectives and networks to work together for a common good.

### KEY CHALLENGES

- Securing funding to take one or more of the models through to feasibility stage.
- Operationalize the detailed concepts that have been developed in the scoping phase.

### CONTACT DETAILS

Rob Mills

**Social Finance**

Rob.Mills@socialfinance.org.uk

Iana Barenboim

**MUVA**

iana@ligada.org

# Pay for Success Financing for Innovations in Urban Workforce Development SIB 3 phase 2



## Project Overview

### SECTOR

Employment and private sector development.

### COUNTRY

Colombia.

### STAGE OF DEVELOPMENT

Scoping.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

0-6 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

Approximately US \$491K.

### CURRENCY

USD.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Direct contracting by outcome funder investor intermediary.

### OUTCOMES FUNDERS

IDB Lab with SECO funding and Social Prosperity of the National Government, to be paid through the Colombian Outcomes Fund

### INVESTOR

TBD. First iteration: Comfama, Fundación Juanfe, Fundación Bancolombia, Fraternidad Medellín

### SERVICE PROVIDER

TBD. First iteration: Comfama and Fundación Juanfe

### EVALUATOR

Deloitte

## Program details

### DEVELOPMENT CHALLENGE

There is a need to improve formal employment outcomes.

### TARGET POPULATION

Vulnerable Colombian population that does not have a formal job at the time of enrolment in the SIB.

### TARGET NUMBER OF PARTICIPANTS

573 for job placement.

434 for three-month job retention.

### INTERVENTION

Services for job placement and retention of vulnerable people in formal jobs, including mentoring, skills training, labour intermediation services, soft skills development and psychosocial counselling. The differentiating element will be the innovations presented by the intermediary, already tested in the first iteration and/or new ones, based on market needs identified during the first phase.

### OUTCOME METRICS

job placement and three-month job retention.

### EVALUATION APPROACH

Non-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome funder.

### RATIONALE FOR INSTRUMENT

The essence of the SIBs.CO program is to promote a shift of focus from outputs to outcomes and conduct pilots of social impact bonds to systematize learnings and scale them up through public policy.

### KEY CHALLENGES

- To launch the second iteration, it is key to collect learnings and evaluate the innovations of the first iteration. This is detailed and thorough work that is currently underway and is fundamental to move forward with negotiations.
- Short period of time to approve the proposal presented by the intermediary and, therefore, need of agile negotiations, which was not the case for previous phase.

### CONTACT DETAILS

Maria Paulina Gomez

#### SIBsCO

consultorlider@bonosdeimpactosocial.com.co

# Pay for Success Financing for Innovations in Urban Workforce Development SIB 4 phase 2



## Project Overview

### SECTOR

Employment and private sector development.

### COUNTRY

Colombia.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q4-2022.

### DEVELOPMENT DURATION

0–6 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

TBD.

### CURRENCY

COP.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Direct contracting by outcome funder investor intermediary.

### OUTCOMES FUNDERS

IDB Lab with SECO funding and Social Prosperity of the National Government, to be paid through the Colombian Outcomes Fund.

### INVESTOR

TBD. First iteration: Corporación Mundial de la Mujer, Fundación Bolívar Davivienda, Fundación Plan, Fundación Santo Domingo, Fundación Nutresa, Fundación Promigas, Corporación Inversor.

### SERVICE PROVIDER

TBD. First iteration: Colsubsidio, Corporación Minuto de Dios, Fundación Colombia Incluyente, Corporación Volver a la Gente.

### EVALUATOR

Deloitte.

## Program details

### DEVELOPMENT CHALLENGE

There is a need to improve formal employment outcomes.

### TARGET POPULATION

Vulnerable Colombian population that does not have a formal job at the time of enrolment in the SIB.

### TARGET NUMBER OF PARTICIPANTS

TBD.

### INTERVENTION

Services for job placement and retention of vulnerable people in formal jobs, including mentoring, skills training, labour intermediation services, soft skills development and psychosocial counselling. The differentiating element will be the innovations presented by the intermediary, already tested in the first iteration and/or new ones, based on market needs identified during the first phase.

### OUTCOME METRICS

TBD. SIB 4 first iteration: job placement and three-month retention.

### EVALUATION APPROACH

Non-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome funder.

### RATIONALE FOR INSTRUMENT

The essence of the SIBs.CO program is to promote a shift of focus from outputs to outcomes and conduct pilots of social impact bonds to systematize learnings and scale them up through public policy.

### KEY CHALLENGES

- Negotiations will be crucial for the outcome payers to see what new innovations are proposed and why.
- Essential to gather all the lessons learned from the first iteration to allow the intermediary to identify the innovations to be tested in the second iteration and prepare a sound proposal.

### CONTACT DETAILS

Maria Paulina Gomez

#### SIBsCO

consultorlider@bonosdeimpactosocial.com.co



## Project Overview

### SECTOR

Education, Employment and private sector development, Humanitarian, Social protection.

### COUNTRY

Lebanon.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

4 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$8.8M.

### CURRENCY

TBD.

### INVESTMENT VEHICLE

Debt.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

TBD (1st Tranche: IKEA Foundation, Norad and Novo Nordisk Foundation).

### INVESTOR

TBD (1st Tranche: U.S. International Development Finance Corporation (DFC) and Ferd).

### SERVICE PROVIDER

Near East Foundation.

### EVALUATOR

TBD (1st Tranche: Mathematica).

### OTHER

KOIS (Structuring) and Social Impact (Evaluation Design).

## Program details

### DEVELOPMENT CHALLENGE

Worldwide, conflict and climate crises are forcing more people than ever from their homes, with displacement and its impacts lasting years beyond the crisis. The Syrian conflict has driven 6.6 million people to flee Syria with 80% settling in neighbouring countries. This puts a strain on local economies and infrastructure as well as leaves refugees and their host communities struggling to access safe and dignified work, basic services, and affordable housing.

### TARGET POPULATION

Vulnerable refugees and host communities, 75% women and 30% youth.

### TARGET NUMBER OF PARTICIPANTS

3,000.

### INTERVENTION

The Near East Foundation will implement a micro-enterprise, vocational training and grants programme. The programme will support 3,000 refugees and Lebanese through business development and resilience-building training. The majority of these will also receive start-up grants and coaching sessions to support the launch of their micro enterprise.

### OUTCOME METRICS

- Number of businesses, or job survival rate, after 10 months.
- Increase in household spending levels on basic needs, as a proxy for household welfare.

### EVALUATION APPROACH

Quasi-experimental, Experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

No formal role.

### RATIONALE FOR INSTRUMENT

Livelihoods programs have great potential to improve refugees' living conditions and to boost the host country's economy, as refugees spend the money they earn. However, they are a relatively new area for humanitarian organizations and can be challenging to implement, which means traditional donors are reluctant to take the risk of funding them. When programs do exist, results are often disappointing owing to top-down or one-size-fits-all approaches. Finally, funding contingent on activity-based annual cycles hampers efficacy and innovation. The DIB transfers the risk of funding a multi-year livelihoods program to investors. Beyond risk externalization, the DIB also provides high value-for-money for the donors.

### KEY CHALLENGES

Raising the necessary outcome funding commitments.

### CONTACT DETAILS

Serena Guarnaschelli

### KOIS

serena@koisinvest.com / juliette.averseng@koisinvest.com



## Project Overview

### SECTOR

Employment and private sector development.

### COUNTRY

Colombia.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q3-2022.

### DEVELOPMENT DURATION

0-6 months.

### PROJECT DURATION

1.5 years.

### TYPE OF INSTRUMENT

Payment-by-results.

### EXPECTED MAXIMUM FUNDING

US \$2.7M (approximately COP \$11B).

### CURRENCY

COP.

### INVESTMENT VEHICLE

No investors. Launched through the Fonda Logra (The Government of Colombia's Outcomes Fund).

### SELECTION OF PROVIDER

To be confirmed. Approximately 3-5 private workforce development / skills and trade building-type organizations across Colombia.

### OUTCOMES FUNDERS

European Union, Prosperidad Social.

### INVESTOR

None.

### SERVICE PROVIDER

To be confirmed.

### EVALUATOR

To be confirmed.

### OTHER

The instrument design has been completed with Government of Colombia partners at Prosperidad Social. Prosperidad Social will procure the selected service providers and launch the program, estimated for Q3 2022.

## Program details

### DEVELOPMENT CHALLENGE

Help migrants and returned Colombians have capacity and access to jobs.

### TARGET POPULATION

Unemployed migrants and returned Colombians who meet eligibility requirements, e.g., proper identification, certain poverty level, have not already recently participated in similar social programs.

### TARGET NUMBER OF PARTICIPANTS

Approximately 3,000 participants placed in jobs.

### INTERVENTION

Traditional workforce development programs: operators provide capacity training, etc.

### OUTCOME METRICS

Job placement, Job retention (three months).

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Outcome funder

### RATIONALE FOR INSTRUMENT

Government of Colombia and European Union are interested in exploring innovative funding mechanisms to help achieve better results for job placement in Colombia, especially as can help vulnerable populations like migrants and returned Colombians.

### KEY CHALLENGES

Diversity of job markets and demand for labour in different cities across Colombia.

### CONTACT DETAILS

Avnish Gungadurdoss

**Instiglio**

douglas.emeott@instiglio.org

Douglas Emeott

**Instiglio**

douglas.emeott@instiglio.org



## Project Overview

### SECTOR

Employment and private sector development.

### COUNTRY

Turkey.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q4-2022.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

TBD.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

TBD.

### CURRENCY

TBD.

### INVESTMENT VEHICLE

Other.

### SELECTION OF PROVIDER

Request-for-proposals, Direct contracting by outcome funder / investor / intermediary.

### OUTCOMES FUNDERS

TBD.

### INVESTOR

TBD.

### SERVICE PROVIDER

Local ICT employment service providers and trainers – specific organisations TBC.

### EVALUATOR

TBD.

### OTHER

Ministry of Treasury and Finance of the Republic of Turkey, EBRD, Ektiyap.

## Program details

### DEVELOPMENT CHALLENGE

Youth unemployment rates in Turkey are high, with the rate of 15–24-year-olds not in education, employment, or training (NEET) standing at twice the OECD average, at 28%. These high rates of youth unemployment in Turkey are driven in part by skills mismatches. This is especially pronounced within the ICT sector, where 73% of ICT employers reported that they were struggling to recruit in 2020 and 97% said that this was due to lacking candidates with the relevant skills.

### TARGET POPULATION

Unemployed young people 18–30.

### TARGET NUMBER OF PARTICIPANTS

Approximately 20,000.

### INTERVENTION

The interventions aim to support unemployed young people to access mid-skilled, entry-level roles in the ICT sector. Implementers will design their programs in line with employers needs and will be tailored to their target populations. Implementing partners will develop interventions, which could include: training, building relationships with employers, job placement support, on-going monitoring and career support.

### OUTCOME METRICS

Successful completion of program, Employment contract, Job retention.

### EVALUATION APPROACH

Non-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Other government role.

### RATIONALE FOR INSTRUMENT

The ICT sector has the largest skills gap in Turkey, with a national survey of ICT sector employers finding 73% of ICT employers with over 20 staff were struggling to recruit in 2020, 97% of which reported lack of skilled candidates being their primary barrier, higher than any other sector in Turkey. ICT employment interventions are well understood and have clear links to outcomes in Turkey:

- Professional skills trainings and ICT employment interventions have a strong global evidence base in preparing people for entry-level ICT roles.
- There are clear, measurable, and attributable metrics: Suitable metrics linked to intermediate and final outcomes.
- There is a need for flexibility and innovation to deliver outcomes. Service providers can benefit from the flexibility of an outcomes-based contract to experiment with and evolve their programs over time.

In addition, the needs of the ICT sector can change rapidly, and service providers need the flexibility to align with industry needs to remain effective.

There is a need to scale up current interventions. Turkey is projected to need 360,000 more software developers by 2023, therefore, there is opportunity to benefit significantly from scaling Turkish youth employment in the ICT sector.

As the first Impact Bond in Turkey, this would set a precedent for impact measurement and discovering the true cost-effectiveness of unemployment programs.

### CONTACT DETAILS

Audrey Hanard

**Dalberg**

Audrey.hanard@dalberg.com

# Youth and Young Women Livelihoods DIB in Senegal and Tanzania



## Project Overview

### SECTOR

Education, Employment and private sector development, Other.

### COUNTRY

Senegal, Tanzania.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

4 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$15M.

### CURRENCY

USD.

### INVESTMENT VEHICLE

Grant, Debt.

### SELECTION OF PROVIDER

TBD.

### OUTCOMES FUNDERS

TBD, potentially Global affairs Canada.

### INVESTOR

TBD.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

### OTHER

Canada World Youth, commissioner of the feasibility study and the scoping and marketing phase (DIB Coordinator and Performance Manager).

## Program details

### DEVELOPMENT CHALLENGE

The analysis of Senegal's and Tanzania's socio-economic contexts showed a mismatch between available skills and job market needs as well as the vulnerability of the youth and particularly young women when it comes to unemployment or decent employment. The development of vocational training to equip young people with adequate competencies and entrepreneurial skills stands out among the main priorities identified in both countries. Access to capital for the youth and young women is also a key issue identified.

### TARGET POPULATION

Young people aged 15 to 35 years old with a specific focus on young women.

### TARGET NUMBER OF PARTICIPANTS

TBD.

### INTERVENTION

Feasibility study confirmed the relevance of five types of interventions:

- Life-skills development.
- Vocational training.
- Support to entrepreneurship.
- Job placement services.
- Financial inclusion.

The intervention model will be further defined around at least one of these categories in collaboration with the selected service providers during the structuring phase.

### OUTCOME METRICS

TBD, potentially around increased livelihoods, micro-enterprise creation, job placements.

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee, other government role.

### RATIONALE FOR INSTRUMENT

Clear outcomes identified to finance these interventions through a DIB, will strengthen services providers capabilities in delivering in the context of a RbF mechanism.

### KEY CHALLENGES

Securing outcome funding in a post-pandemic context.

### CONTACT DETAILS

Juliette Averseng

KOIS

juliette.averseng@koisinvest.com



## **Sector 4.**

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# **Water, Sanitation, and Hygiene (WASH)**

# Pipeline Dashboard – Water, Sanitation, and Hygiene (WASH)



Projects and Funds Under Development

6

Program Participants Targeted

471.4K

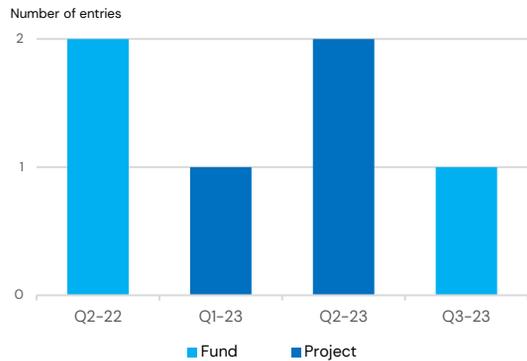
Expected Funding Projects and Funds

\$61M

Feasibility Study Conducted



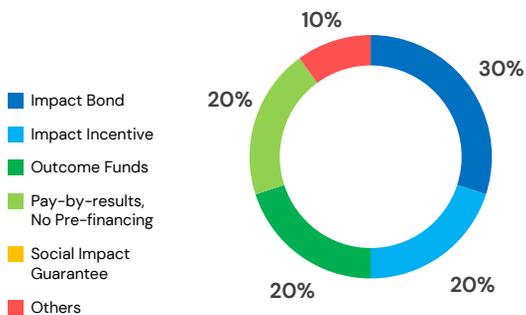
Expected Launch Date



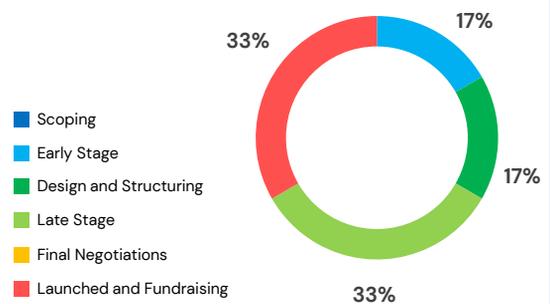
Government Providing Outcome Funding



Type of Instrument



Stage of Development





**Funds**

–

**Water,  
Sanitation,  
and Hygiene  
(WASH)**



## Project Overview

### SECTOR

Environment and Climate Change, Water, Sanitation and Hygiene.

### COUNTRY

Sub-Saharan Africa, Asia, Middle East.

### STAGE OF DEVELOPMENT

1st closing done, fundraising for 2nd closing.

### ESTIMATED LAUNCH

Q2-2022.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

Open-ended.

### TYPE OF INSTRUMENT

Outcomes Fund, Technical Assistance and Market-building program, Social Impact Incentives (SIINC), Others.

### EXPECTED MAXIMUM FUNDING

US \$20M.

### INVESTMENT VEHICLE

Debt, Equity, Guarantee, Other.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

Aqua for All and others.

## Program details

### DEVELOPMENT CHALLENGE

Many innovative high-impact enterprises in the WASH sector do not have access to appropriate financing to scale up and create additional impact. Furthermore, these enterprises face a lack of incentives to achieve greater and deeper impact.

### TARGET POPULATION

Low-income populations without access to clean drinking water or good sanitation in the Sub-Saharan Africa, Asia and the Middle East.

### TARGET NUMBER OF PARTICIPANTS

N/A.

### INTERVENTION

High-impact enterprises to provide innovative, sustainable and inclusive solutions in their respective communities.

### OUTCOME METRICS

TBD but may include:

- First time access to clean drinking water.
- Net additional income.
- Health outcomes.
- Increased access to good sanitation.

### EVALUATION APPROACH

Non-experimental, Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

No formal role.

### RATIONALE FOR INSTRUMENT

Correcting market failures by providing financial incentives for achieving social outcomes and enabling high-impact enterprises to unleash their full impact potential, as well as raising investment to scale.

### KEY CHALLENGES

Readiness of enterprises to enter into an Impact-Linked Finance transaction. This will be addressed through technical assistance.

### CONTACT DETAILS

Shabana Abbas  
**Aqua for All, Roots of Impact**  
s.abbas@aquaforall.org

Leonessa Crisci  
**Aqua for All, Roots of Impact**  
lcrisci@roots-of-impact.org



**Projects**

–

**Water,  
Sanitation,  
and Hygiene  
(WASH)**

# Outcomes based financing for scaling Sanergy's container-based sanitation services in informal low-income settlements in Nairobi



## Project Overview

### SECTOR

Water, Sanitation and Hygiene.

### COUNTRY

Kenya.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q1-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

4.5 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$25.7M.

### CURRENCY

USD.

### INVESTMENT VEHICLE

Grant, Debt.

### SELECTION OF PROVIDER

Provider-led deal development.

### OUTCOMES FUNDERS

TBD – MDBs, foundations.

### INVESTOR

TBD.

### SERVICE PROVIDER

Sanergy.

### EVALUATOR

TBD.

### OTHER

Stone Family Foundation.

## Program details

### DEVELOPMENT CHALLENGE

Currently, 60 million new residents move to urban areas every year. One in four lives in slums, amounting to over 1 billion people. The vast majority – more than 70% – have no access to safe sanitation services and, in effect, are living in their waste. In Kenya this issue is clear: in Nairobi alone, 60% of the population lives in informal settlements and 60% of the city remains unconnected to the sewer system.

### TARGET POPULATION

Informal settlements in Nairobi.

### TARGET NUMBER OF PARTICIPANTS

Approximately 463,000.

### INTERVENTION

Sanergy, established in 2011 to address the sanitation value chain in the low-income informal settlements of Nairobi, provides container-based sanitation services, offering an end-to-end sanitation solution to residents. These waterless sanitation facilities are leased to local residents, who pay a monthly subscription fee to be part of the network. Sanergy collects the waste through a professional logistics team, provides operational and maintenance support, liaises with the government to ensure compliance, and guarantees that all waste is safely treated.

### OUTCOME METRICS

TBD, may include:

- Number of households reached.
- Volume of waste removed.
- Volume of waste safely treated at treatment plant.
- Sustained use of toilet at six and 12 months.

### EVALUATION APPROACH

Non-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee.

### RATIONALE FOR INSTRUMENT

Scaling up Sanergy's offering will bring economies of scale and efficiencies to the delivery of their services. The long-term ambition is to achieve financial sustainability via results-based contracts with municipalities. The proposed outcomes-based model will create a natural bridge from donor subsidies to municipality funding, by allowing external funding to taper out as local funding tapers in, avoiding funding cliff-edges or re-procurement risks.

### KEY CHALLENGES

Securing the level of outcomes funding needed to deliver scale and impact.

### CONTACT DETAILS

Kate West, Rob

**Social Finance**

Kate.west@socialfinance.org.uk

Rob Mills

**Social Finance**

rob.mills@socialfinance.org.uk

# Results Based Financing for container-based sanitation services in northern Haiti



## Project Overview

### SECTOR

Water, Sanitation and Hygiene.

### COUNTRY

Haiti.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

4 Years.

### TYPE OF INSTRUMENT

Payment-by-results.

### EXPECTED MAXIMUM FUNDING

US \$5.0M.

### CURRENCY

USD.

### INVESTMENT VEHICLE

Grant.

### SELECTION OF PROVIDER

Provider-led deal development.

### OUTCOMES FUNDERS

TBD.

### INVESTOR

N/A.

### SERVICE PROVIDER

SOIL.

### EVALUATOR

TBD.

### OTHER

Service provision regulator.

## Program details

### DEVELOPMENT CHALLENGE

In Haiti, only 30% of the population has access to improved sanitation and less than 1% of waste is safely treated. This has fuelled one of the most virulent cholera epidemics in recent global history. While aquatic ecosystems become increasingly polluted with nutrients from human waste, the earth's soil nutrients have been rapidly declining due to erosion and intensive agricultural practices, leading to a loss of biodiversity, extreme vulnerability to climate-related risks, reduced agricultural production, poverty, and malnutrition. As Haitian cities expand – unplanned and at staggering rates – the sanitation sector must develop innovative approaches that work in dense urban areas to avoid exacerbating the toll of preventable waterborne diseases.

### TARGET POPULATION

Households in urban and peri-urban areas in Haiti's Grand North region.

### TARGET NUMBER OF PARTICIPANTS

3,350 households (approximately 20,000 people).

### INTERVENTION

SOIL operates an integrated waste management system, from containment of human waste through safe transportation to treatment. This program focuses on expansion of SOIL's EkoLakay container-based household sanitation service and to safely transport and treat the associated waste.

### OUTCOME METRICS

Net additional number of paying customers benefiting from safely managed sanitation services.

### EVALUATION APPROACH

Non-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee.

### RATIONALE FOR INSTRUMENT

Scaling SOIL's market-based approach by reducing costs through economies of scale, creating incentives for cost-efficient operations and providing a mechanism which could later be replicated for public funding of sanitation services in urban Haiti.

### KEY CHALLENGES

- Misalignment of objectives between the Haitian government and the potential outcomes funder, due to the latter moving the goalposts on program scope and intended outcomes.
- Potential outcomes funder sought to impose unrealistic cost recovery targets over a short period of time.

### CONTACT DETAILS

Sasha Kramer

SOIL

skramer@oursoil.org



## Sector 5.

—

# Social Protection



Projects and Funds Under Development

4

Program Participants Targeted

68.0K

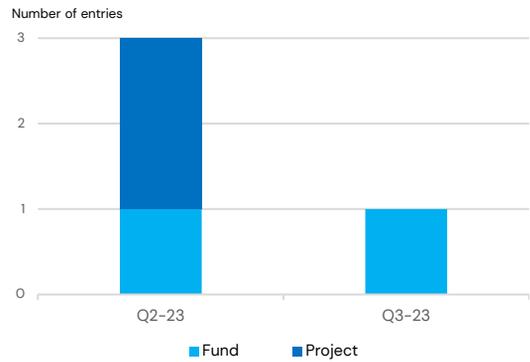
Expected Funding Projects and Funds

\$79M

Feasibility Study Conducted



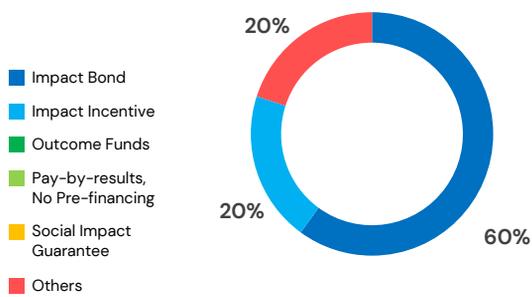
Expected Launch Date



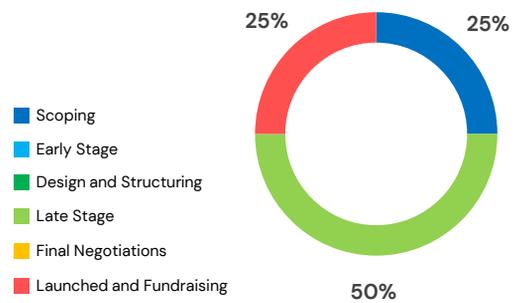
Government Providing Outcome Funding



Type of Instrument



Stage of Development





**Funds**

—

**Social  
Protection**



## Project Overview

### SECTOR

Social protection.

### COUNTRY

Bangladesh.

### STAGE OF DEVELOPMENT

Scoping.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

0-6 months.

### PROJECT DURATION

4 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$25.0M.

### INVESTMENT VEHICLE

Debt.

### SELECTION OF PROVIDER

Direct contracting by outcome funder /investor/intermediary.

### OUTCOMES FUNDERS

TBD.

## Program details

### DEVELOPMENT CHALLENGE

An additional 24 million Bangladeshis are living in poverty as a result of the COVID-19 pandemic. Communities in remote areas, socially excluded women, disabled, and indigenous people were most impacted. Millions of Bangladeshis lack the ability to provide a sustainable livelihood for their families and do not have access to sufficient food, income, health care and education services. Additionally, they lack the skills, networks and resources to engage productively in the economy.

### TARGET POPULATION

Rural women-led households earning less than \$1.90/day.

### TARGET NUMBER OF PARTICIPANTS

50,000.

### INTERVENTION

BRAC will be using its evidence-based, multifaceted Graduation model providing a two-year intervention (cash, asset transfer, training, mentoring, linkages to markets to underserved women). This would result in an additional: 1) 50,000 women-headed families permanently above the poverty line 2) Increased participation by women in household decision making 3) Increased productive assets and savings for the poorest Bangladeshis.

### OUTCOME METRICS

Average total savings per business savings group, average increase in household savings, average increase in annual household consumption and expenditure, average increase in daily meal consumption, average increase in weekly animal protein consumption.

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

TBD.

### RATIONALE FOR INSTRUMENT

This instrument provides for larger amounts of capital that are steady, reliable and transformational, and flexible capital explicitly linked to outcomes. Puts NGOs in the driver's seat. Bangladesh has now moved to a middle-income status, has diminishing grant/ODA funding, and needs to recover from the COVID pandemic. Much of BRAC's testing, piloting and scaling was achieved through its Strategic Partnership Agreement with FCDO and DFAT, which has now decreased. BRAC is seeking Innovative Finance mechanisms to unlock more funding, especially risk capital from investors to both test new models, iterate on existing models and achieve scale, either directly or through government, with whom BRAC has a long-standing relationship. DIB addresses the specific socio-economic context in Bangladesh and BRAC's relevant response.

### KEY CHALLENGES

Currently in the process of sourcing outcomes funding.

### CONTACT DETAILS

Lewis Temple  
**BRAC UK**  
lewis@bracuk.net



**Projects**

—

**Social  
Protection**



## Project Overview

### SECTOR

Social protection.

### COUNTRY

Colombia.

### STAGE OF DEVELOPMENT

Late stage.

### ESTIMATED LAUNCH

Q1- Q2 2023.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

6.5 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

Approximately US \$10-40M (pending finalization of outcome payer(s) commitments.

### CURRENCY

USD.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

TBD through request for proposals.

### OUTCOMES FUNDERS

TBD, exploring possibility of the Government of Colombia (Departamento Prosperidad Social) and donors (e.g., European Union, World Bank, U.S State Department Bureau of Population, Refugees, and Migration (PRM).

### INVESTOR

TBD, exploring potential interest of organisations, such as UBS Optimus Foundation, other Swiss banks, national (Colombian) foundations.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

To deploy the first large-scale Graduation Approach program focused on refugees, aimed at achieving the highest graduation rate for this population to date.

### TARGET POPULATION

Venezuelan migrants/refugees, internally displaced Colombians, and Colombian host communities in extreme poverty.

### TARGET NUMBER OF PARTICIPANTS

TBD but estimating approximately 10,000 – 15,000 households. Will depend on final funding commitments.

### INTERVENTION

Led by UNHCR, service providers will implement a Graduation Approach program that includes as minimum components: basic needs assistance, income generation for self-employment and job employment tracks, financial support and savings, and integration/psychosocial support/social empowerment.

### OUTCOME METRICS

TBD. Exploring potential metrics: increased household income/consumption, increased household savings, increased household access to state social services.

### EVALUATION APPROACH

TBD.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Exploring potential to be outcome funder.

### RATIONALE FOR INSTRUMENT

- A need to leverage an evidence-based approach that is focused on outcomes delivered.
- An opportunity to leverage UNHCR Graduation Model experience
- An opportunity for innovations to tailor the effectiveness of the delivery of the Graduation Approach to the needs of displaced populations.
- An opportunity to leverage a developed country ecosystem with development stakeholders and private sector who are willing to share risks.
- An opportunity to leverage country leadership and experience with impact bonds, including previous successful impact bond issuances and desire to issue more, as well as progressive government policies, such as Temporary Protection Status that creates opportunities for inclusion.

### KEY CHALLENGES

- Instrument design is currently ongoing during national elections and change of government (first round voting May 29, 2022). This may delay/affect commitments.

### CONTACT DETAILS

Avnish Gungadurdoss

**Instiglio**

avnish.gungadurdoss@instiglio.org

Douglas Emeott

**Instiglio**

douglas.emeott@instiglio.org



# Sector 6.

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# Agriculture



Projects and Funds Under Development

5

Program Participants Targeted

1.1M

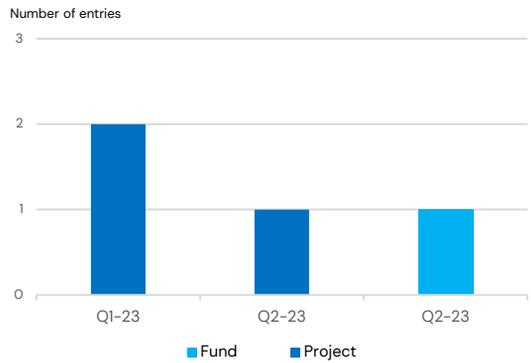
Expected Funding Projects and Funds

\$21M

Feasibility Study Conducted



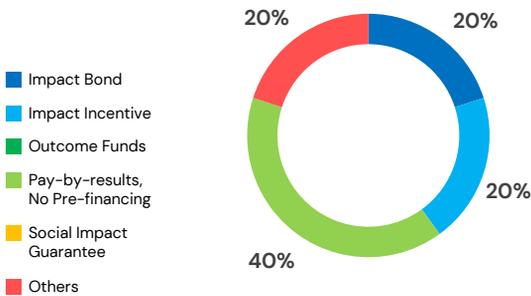
Expected Launch Date



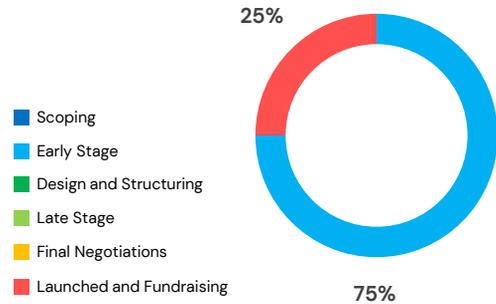
Government Providing Outcome Funding



Type of Instrument



Stage of Development





**Projects**

—

**Agriculture**



## Project Overview

### SECTOR

Agriculture, employment and private sector development.

### COUNTRY

Armenia.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

>24 months.

### PROJECT DURATION

6 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$4.0M

### CURRENCY

USD.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

In discussions with donors.

### INVESTOR

TBD.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

### OTHER

Government of the Slovak Republic, Government of Armenia, EBRD, UNDP.

## Program details

### DEVELOPMENT CHALLENGE

The poverty rate in the Shirak region is significantly higher than the Armenian average, and agriculture – particularly dairy farming – is a key source of income. Dairy farming is, however, characterized by low-input subsistence activity that leads to persistently high levels of smallholder poverty, indebtedness and outward migration. Low dairy productivity coupled with market failures in the dairy value chain mean that the market operates at a low-level equilibrium of poor quality and low prices, with little possibility of smallholders being able to pull themselves out of poverty.

### TARGET POPULATION

Dairy processors and smallholders, with between 3 and 19 cows in Shirak.

### TARGET NUMBER OF PARTICIPANTS

Approximately 2,700.

### INTERVENTION

Holistic intervention that could include a multifaceted service package designed across four pillars of infrastructure, agricultural practices, operations and market linkages:

- **Infrastructure:** provide capital for processor and/or smallholder infrastructure investments, acting as co-finance where existing grant programmes exist.
- **Agricultural practices:** provide training and vet services to improve smallholder practices.
- **Operations:** provide temporary input subsidies, which could be used to de-risk the additional costs associated with adopting new on-farm practices.
- **Linkages:** support the development of market infrastructure/systems to promote quality-responsive milk pricing from processors, including the potential introduction of milk collection and cooling points.

### OUTCOME METRICS

- **Animal welfare improvement:** instances of satisfactory animal welfare standards being met.
- **Improved milk quality:** proportion of smallholders achieving sustained quality in their milk production.
- **Formalization of milk collection and cooling points – processor linkages:** establishing a formal contract between milk collection, cooling points, and processors, and enhance export readiness.
- **Income per household, net production costs:** increase in household income measured against a baseline taken at the beginning of the programme
- Reduction of poverty and migration levels.

### EVALUATION APPROACH

Non-experimental



## Project Overview

### SECTOR

Agriculture, employment and private sector development.

### COUNTRY

Armenia.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

>24 months.

### PROJECT DURATION

6 years.

### TYPE OF INSTRUMENT

Impact Bond.

### EXPECTED MAXIMUM FUNDING

US \$4.0M

### CURRENCY

USD.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

In discussions with donors.

### INVESTOR

TBD.

### SERVICE PROVIDER

TBD.

### EVALUATOR

TBD.

### OTHER

Government of the Slovak Republic,  
Government of Armenia, EBRD, UNDP.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee.

### RATIONALE FOR INSTRUMENT

An impact bond aligns partners around shared incentives and associated accountability, which is necessary to solve the inter-related market failures in Shirak dairy production that leave many smallholders without an avenue to earn their way out of poverty. Rigorous monitoring and focus on outcomes measurement in an impact bond allow the programme to focus on changes in household income net of production costs, producing a more realistic measure of impact than other programmes. In an area where multiple interventions have not achieved sustained impact, an impact bond provides the flexibility to innovate in service delivery as well as strong feedback loops to understand what works. This is complemented by a focus on value for money which has been lacking in a number of other input-driven agricultural programmes.

### KEY CHALLENGES

- The complexity of the issues area and number of interrelated challenges makes the context of operation complex.
- A lack of publicly available data on smallholder numbers, costs and intervention costs means that further iterations of the programme design and payment mechanism will be necessary.
- Lack of infrastructure and applicable public and private financial mechanisms to secure the sustainability of activities to be implemented during the project.

### CONTACT DETAILS

Peter Nicholas

**Social Finance**

Peter.Nicholas@socialfinance.org.uk

# Performance based contract to achieve gender transformative results in rural agriculture in Burkina Faso



## Project Overview

### SECTOR

Agriculture, Other.

### COUNTRY

Burkina Faso.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q1-2023.

### DEVELOPMENT DURATION

TBD.

### PROJECT DURATION

4 years.

### TYPE OF INSTRUMENT

Payment-by-results.

### EXPECTED MAXIMUM FUNDING

US \$6.3M.

### CURRENCY

TBD.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Direct contracting by outcome funder /investor/intermediary.

### OUTCOMES FUNDERS

Gates Foundation, IFAD.

### INVESTOR

N/A.

### SERVICE PROVIDER

[Confidential].

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Persistent gender inequality in rural agriculture and the need for more gender transformative results to create lasting change for women.

### TARGET POPULATION

Smallholder farmers working in targeted value chains, their grassroots farmers' organizations, and entrepreneurs involved in related activities along the targeted value chains in 4 regions: Sud-Ouest, Hauts-Bassins, Cascades and Boucle du Mouhoun.

### TARGET NUMBER OF PARTICIPANTS

97,000.

### INTERVENTION

A set of interventions have been identified to complement an IFAD loan in implementation. Projected interventions centers on:

- Transforming gender social norms.
- Improving women's land rights.
- Strengthening women's access to larger-scale and longer-term financial credit.
- Improving women's business and entrepreneurial skills.
- Increasing women's role in leadership and decision-making in value chain organizations.

### OUTCOME METRICS

TBD, but could include indicators such as: pro-WEAI, percent of women with secure land rights, percent of women holding leadership positions, and/or percent of women citing finance as one of their top constraints to improving their economic livelihoods.

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Service provider.

### CONTACT DETAILS

Avnish Gungadurdoss, Emeott  
Instiglio,  
douglas.emeott@instiglio.org

Douglas Emeott  
Instiglio  
douglas.emeott@instiglio.org

# Performance based contract to achieve gender transformative results in rural agriculture in India



## Project Overview

### SECTOR

Agriculture, Other.

### COUNTRY

India.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q1-2023.

### DEVELOPMENT DURATION

TBD.

### PROJECT DURATION

5 years.

### TYPE OF INSTRUMENT

Payment-by-results.

### EXPECTED MAXIMUM FUNDING

Confidential.

### SELECTION OF PROVIDER

Direct contracting by outcome funder /investor/intermediary.

### OUTCOMES FUNDERS

Gates Foundation, IFAD.

### INVESTOR

NA.

### SERVICE PROVIDER

[Confidential].

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Persistent gender inequality in rural agriculture and the need for more gender transformative results to create lasting change for women.

### TARGET POPULATION

Smallholder farmers working in targeted value chains, their grassroots farmers' organizations, and entrepreneurs involved in related activities along the targeted value chains.

### TARGET NUMBER OF PARTICIPANTS

1,000,000.

### INTERVENTION

The project aims to capitalize on the successful gains in women's equality in Maharashtra during previous IFAD loans with the targeted implementor. To do so, the project will establish a Centre of Excellence ("COE") for Gender Transformation within the implementor. The COE will aim to improve gender equality by influencing the Government of Maharashtra's policies and budgeting, as well as by influencing other actors in India and globally by transferring best practices, etc.

### OUTCOME METRICS

TBD, but will include indicators such as pro-WEAI and indicators measuring the COE's progress in meeting its objectives.

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee, Service provider

### RATIONALE FOR INSTRUMENT

N/A

### CONTACT DETAILS

Avnish Gungadurdoss,  
**Instiglio**  
avnish.gungadurdoss@instiglio.org

Douglas Emeott  
**Instiglio**,  
douglas.emeott@instiglio.org



## Project Overview

**SECTOR** Agriculture,  
Climate Change.

**COUNTRY**  
Latin America.

**STAGE OF DEVELOPMENT**  
Early stage.

**ESTIMATED LAUNCH**  
Q1-2023.

**DEVELOPMENT DURATION**  
12 months.

**PROJECT DURATION**  
5 years.

**TYPE OF INSTRUMENT**  
Outcomes-based finance

**EXPECTED MAXIMUM FUNDING**  
TBD

**SELECTION OF PROVIDER**  
TBD

**OUTCOMES FUNDERS**  
Food and Beverage Companies,  
and other donors

**INVESTOR**  
TBD.

**SERVICE PROVIDER**  
TBD

**EVALUATOR**  
TBD.

**OTHER**  
Levoca, Adapta, GAAS and UBS OF

## Program details

### DEVELOPMENT CHALLENGE

Solving the global climate crisis must consider the impacts of the global food system on the environment. Transitioning to regenerative food production at scale will require a shift in the practices of both large and small producers and of the Food and Beverage industry. The F&B sector has been particularly ambitious in its commitments to cutting supply chain emissions and Net Zero. A transition of this magnitude requires financing that incents farmers in shifting to regenerative practices. It also demands dynamic learning, outcomes-focused pricing methods, new technologies to capture robust data and the identification of new business opportunities for farmers who become regenerative producers.

### TARGET POPULATION

Small and medium sized agriculture producers of key agriculture commodities that are part of supply chains of large food and beverage companies.

### TARGET NUMBER OF PARTICIPANTS

TBD.

### INTERVENTION

Multiple transition pathways to be tested for transitioning to regenerative agriculture based on locally appropriate technology and global best practice

### OUTCOME METRICS

Outcome Framework will cover five core areas 1) Biodiversity, 2) Carbon, 3) Soil Health, 4) Water and 5) Income and Livelihoods

### EVALUATION APPROACH

Evaluation methodology still to be determined.

## Other

### ROLE OF DOMESTIC GOVERNMENT

Focus on pure private sector model

### RATIONALE FOR INSTRUMENT

Outcomes based financing is being used to help de-risk and accelerate the transition to regenerative agriculture. Outcomes model also allowing for greater focus on ESG reporting, performance management and behavior change.

### CONTACT DETAILS

Zach Levey  
**Levoca, LLC**  
ZacharyL@levoca.org



**Other**



**Funds**

—

**Other**



## Project Overview

### SECTOR

Education, Employment and Private Sector Development, Environment and Climate Change, Health, Water, Sanitation and Hygiene.

### COUNTRY

Haiti.

### STAGE OF DEVELOPMENT

In 1st phase implementation.

### ESTIMATED LAUNCH

Q2-2022.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

6 years.

### TYPE OF INSTRUMENT

Impact Bond, Payment-by-results, Outcomes Fund, Technical Assistance and Market-building program.

### EXPECTED MAXIMUM FUNDING

US \$15.0M.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Request-for-proposals; Direct contracting by outcome funder investor intermediary.

### OUTCOMES FUNDERS

IDB, National Government and others.

## Program details

### DEVELOPMENT CHALLENGE

Address issues related to maternal health, primary education, sanitation, employment, and others.

### TARGET POPULATION

Poor and low-income populations, vulnerable communities, youth, women and other traditionally excluded groups.

### TARGET NUMBER OF PARTICIPANTS

5,000.

### INTERVENTION

The Facility will be implemented programmatically and contain multiple pay-for-success projects in priority IDB sectors.

### OUTCOME METRICS

TBD.

### EVALUATION APPROACH

TBD.

## Other

### ROLE OF DOMESTIC GOVERNMENT

- Member of project committee.
- Outcome Funder.

### RATIONALE FOR INSTRUMENT

To improve the delivery of aid in Haiti.

### Key challenges

- Lack of understanding of the model.
- Alignment with other Donors Policy.
- Setup of structure to receive/manage funds and Co-financing/fundraising target.

### CONTACT DETAILS

Jean Emmanuel Desmornes

**IDB Lab**

jdesmornes@iadb.org



## Project Overview

### SECTOR

Agriculture, Education, Employment and Private Sector Development, Energy, Environment and Climate Change, Health, Social Protection, Water, Sanitation and Hygiene.

### COUNTRY

Bangladesh.

### STAGE OF DEVELOPMENT

1st closing done, fundraising for 2nd closing.

### ESTIMATED LAUNCH

Q3-2023.

### DEVELOPMENT DURATION

6-12 months.

### PROJECT DURATION

Open-ended.

### TYPE OF INSTRUMENT

Technical Assistance and Market-building program, Social Impact Incentives (SIINC), Other.

### EXPECTED MAXIMUM FUNDING

US \$5.0M.

### INVESTMENT VEHICLE

Debt, Equity, Guarantee, Other.

### SELECTION OF PROVIDER

Request-for-proposals.

### OUTCOMES FUNDERS

SDC and others.

### OUTCOMES FUNDERS

LightCastle Partners, as local implementation partner.

## Program details

### DEVELOPMENT CHALLENGE

Many innovative impact enterprises in Bangladesh do not have access to appropriate financing to scale up and create additional impact. Furthermore, these enterprises face a lack of incentives to achieve greater and deeper impact.

### TARGET POPULATION

Vulnerable, low-income populations.

### TARGET NUMBER OF PARTICIPANTS

N/A.

### INTERVENTION

High-impact enterprises provide innovative, sustainable and inclusive solutions in their respective region and field of activity.

### OUTCOME METRICS

TBD.

### EVALUATION APPROACH

Non-experimental, Quasi-experimental.

## Other

### ROLE OF DOMESTIC GOVERNMENT

No formal role.

### RATIONALE FOR INSTRUMENT

Correcting market failures by providing financial incentives for achieving social impact and enabling the enterprise to unleash its full impact potential, as well as raising investment to scale.

### Key challenges

- The lack of, or insufficient impact data collected by impact enterprise makes it difficult to incentivize impact creation in financial terms.

### CONTACT DETAILS

Maxime Cheng

**Roots of Impact**

mcheng@roots-of-impact.org



**Projects**

—

**Other**

# MCC Senegal Power Compact: Utility performance incentive program



## Project Overview

### SECTOR

Energy.

### COUNTRY

Senegal.

### STAGE OF DEVELOPMENT

Early stage.

### ESTIMATED LAUNCH

Q2-2023.

### DEVELOPMENT DURATION

12-24 months.

### PROJECT DURATION

2.5 years.

### TYPE OF INSTRUMENT

Payment-by-results (no pre-financing).

### EXPECTED MAXIMUM FUNDING

USD \$5.5M.

### INVESTMENT VEHICLE

TBD.

### SELECTION OF PROVIDER

Direct contracting by outcome funder / investor / intermediary.

### OUTCOMES FUNDERS

Millennium Challenge Corporation (MCC).

### INVESTOR

N/A, MCC would fund any upfront investment as part of the PBC.

### SERVICE PROVIDER

[Confidential].

### EVALUATOR

TBD.

## Program details

### DEVELOPMENT CHALLENGE

Lack of universal, affordable access to electricity in Senegal, which hampers economic growth and contributes to inequality.

### TARGET POPULATION

Utility clients, further specification TBD.

### TARGET NUMBER OF PARTICIPANTS

TBD.

### INTERVENTION

No specific intervention. The service provider will be incentivized to improve its normal operations of service provision to end users.

### OUTCOME METRICS

TBD. Outcomes relating to four key goals for the utility: access, customer service and reliability, affordability and financial sustainability, and institutional/sector reform.

### EVALUATION APPROACH

Evaluation methodology still to be determined

## Other

### ROLE OF DOMESTIC GOVERNMENT

Member of project committee.

### CONTACT DETAILS

Avnish Gungadurdoss,  
**Instiglio**  
avnish.gungadurdoss@instiglio.org

Douglas Emeott  
**Instiglio**  
douglas.emeott@instiglio.org



**Impact Bonds  
Working Group**



**Outcomes  
Accelerator**