

## Impact Investing innovation to catalyze skilling & job creation

*- Grameen Impact and Acumen launch a pioneering SDG Impact Bond for Livelihoods*

**Mumbai, June 3, 2019 – India’s first Sustainable Development Goals Bond (SDG Bond) for ‘for-profit’ social enterprises was announced today by Grameen Impact Investments India (Grameen Impact) and Acumen. The Livelihood Innovation Fostering the Economy (LIFE) SDG Bond has been launched under the Grameen Outcome Accelerated Lending (GOAL) Impact Bond Series.**

The LIFE SDG Bond has provided a credit facility for INR 100M to a pool of Workforce Development Social Enterprises (SEs) – **LabourNet, Empower Pragati, Edubridge, iSTAR, and iPRIMED**, to enable sustainable livelihoods for youth in the rural and urban areas. LIFE SDG Bond envisions to present a successful workable financial structure to private investors, corporates as well as the government to shift the credit facility assessment for such enterprises from being only a risk-based assessment model to an impact-based assessment model that can be incentivized.

The Bond is expected to train and up-skill ~20,000 youth, with the goal of creating employment for at-least 70% of the trained youth, and propel India towards achieving SDG #8 (Decent Work & Economic Growth), while also providing significant positive impact to SDGs # 1, 10, and 17 (No Poverty, Reduced Inequalities, and Partnerships for Goals).

Royston Braganza, CEO of Grameen Impact, while announcing the SDG Bond said, “Humbled to announce our second SDG Impact Bond with a strong focus on youth and economic empowerment – while also being the first impact bond in the world to focus on multiple for-profit social enterprises wrapped into a single pay-for-results instrument. Delighted to partner with 5 stellar skill development companies across the country to cover over 20,000 youth. Grateful to Acumen Fund for their belief in us.”

Mahesh Yagnaraman, India Country Director, Acumen said, “This is the first of its kind outcomes-based funding model in the world for a for-profit enterprise which will focus on impact outcomes as part of the debt financing structure. We are excited to partner with Grameen Impact to amplify the impact of skill development organizations. Our end goal is to draw more support and capital – from government, industry and philanthropy – towards outcome-funded instruments that can catalyze development in this area.”

This is the second SDG Bond launched by Grameen Impact under its GOAL series. The first one titled WHEEL (Women Holistic Empowerment and Enhanced Livelihood) SDG Bond in collaboration with ChildFund India will help 2,000 marginalized tribal women in Maharashtra and MP to become self-reliant by training them to become poultry farmers and positively impact SDG #5 (Gender Equality) and SDG#8 (Decent work). Acumen has been investing in Social enterprises and leaders for over 15 years. Acumen has invested in skilling enterprises as part of its focus area of Workforce Development and this collaboration with Grameen is to foster newer innovative financial structures and instruments to help build the ecosystem in the area.

*About Grameen Impact Investments India Pvt. Ltd.*

*Grameen Impact India (GII) is a RBI registered NBFC focused on lending to social enterprises engaged with an emphasis on double bottom line returns – financial returns along with demonstrated social impact. GII lends selectively to high quality social enterprises across stages from early, growth to mature entities.*

*The lending focus is on impact enterprises in financial services, affordable education and skill development, affordable healthcare, agriculture and clean energy sectors. GII's goal is to catalyze access to debt capital critical to scaling up social enterprises and help them reach poor and excluded population.*

*GII is promoted by Grameen Capital India (GCI) which was globally the first social investment bank set up as a Social Business following the 7 principles of Nobel Laureate Prof. Yunus. Over the last decade GCI has helped complete 25+ transactions in excess of \$160M for social businesses in India. GII also counts marquee names from the Indian corporate world and leading global impact funds as its investors*

*About Acumen*

*Acumen raises philanthropic funds to invest patient capital in business models that deliver critical goods and services to the world's poor. Since 2001, Acumen has improved the lives of millions by investing in companies and entrepreneurs providing agricultural inputs, quality education, clean energy, healthcare services, formal housing, safe drinking water, and sanitation services to low-income customers in India, Pakistan, East Africa, West Africa, and Latin America.*

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