Notes from Projects working group – Faith in Finance meeting, Zug, Wed Nov 01

1) Would be helpful for us as a group to list, share our collective world of projects:
- Mapping exercise to filter them into SDG clusters, priority clusters.
- Prioritise our needs clustered by certain SDGs or issues like water, renewable energy etc so that fund managers can understand our needs for investment

2) Information on funds: Would like to understand which funds are out there that can assist us and are consistent with our overall vision

- Greenfaith has done research on which managers fund distributed renewable energy investment funds in Africa, and found out that no one had done this kind of research:
- Need to share this kind of information – this kind of initial research is necessary –database

3) At project level we don't have skills to develop business plans that can present our projects as ready for investment.
- Need training in evaluating projects to be eligible and ready for investment and tools for business planning for each project
- Need to help partners in the field to create business plans, social and environmental impact assessments that are professional and fulfill the needs of the fund managers/ investors - what vehicle globally?
- Technical support to field projects, or training of field partners, training kits?

4) One comment: how to evaluate projects that aren't based on money. How can their eligibility be evaluated if there is no bankable return, return is well-being for society but no cash measure
- Fletcher: hearing a need for capacity of initiatives that are not designed to be bankable but are consistent with our values
- One suggestion - aggregate projects that are not bankable with gthose that are; put into a financially viable basket; some provide a financial return vs none

6) How to scale projects up? EG, water, sanitation, hygiene (WASH) – starting with pilot project, trial and then scale up
- need to invest in what may now be pilot projects that have demonstrated success and bring them to scale to have a true impact

5) Is it possible to have no or very low interest for projects? From Islamic point of view, some members wouldn't want to pay interest; in this case, how to get return on her projects as they only get grants.

- will be important to have investments listed/ searchable as levels of return

- Investors in distributed renewable energy, for example, are interested in market return
- Need to think about how to move our projects towards the middle and think through financial products and structures that can bring money down to smaller scale projects or look at pooling projects…

- Peter Head: Over next 5 years evolution of platform that will reach into every country: platform will have cockpit for specific sectors, ecological restoration, urban planning, water etc.
    - Each will have learning system online tools created. Water project, can look at someone else doing waste water issues and how that might help your project - networking;
    - platform will have info to allow you to make the business case and to see what social and environment impact is. And will show how your metrics are impacting the SDG index in your region.
    - Will work now for food, WASH, energy, and the rest is in development. Will develop common language of sustainable development through emoji's, with UN.

- Can aggregate projects into a regional fund that can attract investment in larger bonds but money can also be drawn down to project level. Platform also connects to insurance, need to be discussed in conversation about resilience. Can i.d. one area in each country, but after 5 years of initial learning, will be free to use

- UNDP comment: shortage in pipeline of getting projects to investors. Can we co-create an Inter-faith Investment platform? Functions:
    - 1) researches projects;
    - 2) identifies potentially scalable solutions
    - 3) scale up projects that are eligible in order to be bankable – scale up from pilots to national programmes
    - 4) matchmaker between projects and funders
    - 5) aggregation function – how to do this and bring to scale
    - 6) UNDP has a pool that allows for failure - de-risking pool, how to fail faster, succeed faster
    - 7) knowledge

- IT solutions needed – for education and training on business planning for faith project managers, use web-based ways to raise funds