



Call for Proposals – APR2024

Stage-1 – Request for Expressions of Interest

Product Window

25 April 2024

This document must be read in conjunction with the SDG Impact Finance Initiative's Call for Proposals Product Window Framework. In case of discrepancies between the Framework and this document, this document prevails.

Introduction

The SDG Impact Finance Initiative (SIFI) is a Swiss non-profit association established in 2021 by the Swiss State Secretariat for Economic Affairs (SECO), Swiss Agency for Development and Cooperation (SDC), the UBS Optimus Foundation, and the Credit Suisse Foundation. In 2024, the Government of Luxembourg joined the association as a member and the UBS Optimus Foundation and Credit Suisse Foundation merged. For further information, please visit the [website](#).

The Product Window offers support to impact fund managers seeking to scale up their innovative impact ideas and build on proven investment fund concepts. Through this window, the Initiative provides funding in the form of **first-loss equity to impact funds** in order to (a) contribute to the Sustainable Development Goals (SDGs) in developing markets, (b) address social themes, and (c) mobilize capital from the private sector.

SIFI invites all interested Candidates to submit an EoI for its second call for proposals under the Product Window, centered around the theme of **“Building Resilient Societies and Developing Human Capital”**. This CfP Process is designed to enhance community resilience and human potential through targeted support in key areas of health, education, industrial innovation, and sustainable consumption and production.

Solutions shall target any country eligible to receive official development assistance (ODA) according to the most recent OECD-DAC List of ODA Recipients.¹ Solutions that target low-income and least-developed (LDC) countries are highly encouraged. They shall address at least one of the following SDGs, but not necessarily all of them:

- SDG 3 (Good Health and Well-being): Promoting comprehensive healthcare access and well-being across all demographics.
- SDG 4 (Quality Education): Advancing inclusive, equitable quality education and fostering lifelong learning opportunities for everyone.
- SDG 9 (Industry, Innovation, and Infrastructure): Fostering Innovation, catalyzing sustainable industrialization and facilitate resilient infrastructure to support inclusive economic development and human well-being.
- SDG 12 (Responsible Consumption and Production): Encouraging efficient resource use and sustainable practices to minimize our ecological footprint. Specifically, we seek proposals targeting efficient chemical and plastic waste reduction, and sustainable management across industries and communities.

Solutions that not only address these specific SDGs but also embody the essence of inclusivity and accessibility, ensuring that the benefits of innovation and sustainable development reach all segments of society which are most left behind are encouraged. Solutions that integrate and leverage cross-sectoral synergies to amplify their impact on developing human capital and societal resilience, are also encouraged.

SIFI will invest a total of up to **five million Swiss Francs** (CHF 5,000,000). SIFI may allocate the full amount within this CfP Process to one Candidate or split it among up to three Candidates. Candidates are free to propose how they would like to receive SIFI funding (e.g. whether SIFI amount will be invested at contracting or over the fund life). Candidates are also free to propose a fund structure as far as the structure aligns with the Minimum Criteria specified in this Stage-1 document. In addition, they can propose a concept for an existing fund or a new fund.

SIFI is supported by a Tender Agent, Broadpeak GmbH, to conduct this SIFI-APR2024-CfP Process.

¹ <https://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>

Guidance

Candidates shall follow the **given structure** below when preparing their EoI:

1. Introduction and presentation of the Candidate
2. Basic Data
3. Proposed Team
4. Candidate's Track Record
5. Candidate's Thematic Expertise
6. Additionality and Impact Creation

Each section shall address all the criteria (Minimum and Selection Criteria) as specified in this Stage-1 document. If Candidates prefer not to provide specific information, they shall indicate "n/a" in the relevant line.

Candidates are asked to submit their EoI according to the provisions in this document as well as the Product Window Framework (including the forms provided therein). The EoI must include a cover sheet indicating "Expression of Interest, SDG Impact Finance Initiative, Product Window, SIFI-APR2024-CfP," as well as the Candidate's name and address. The EoI shall address all relevant aspects specified in this document as well as those in the Framework.

The **maximum length** of the EoI is 10 pages excluding annexes and forms. It is recommended to use Microsoft Word (not PowerPoint) for the EoI. Candidates shall submit their EoI as one single PDF document (incl. all relevant annexes), not exceeding 15 megabytes in size. If Candidates add separate PDF documents, these will be discarded which might lead to disqualification.

The **submission deadline** is 05 June 2024 at 12:00 (noon) local time in Switzerland (CET). To ensure consideration, Candidates are required to upload their EoI files to an e-procurement dataroom, <https://exficon.de>, before the submission deadline. The platform will not allow EoIs to be submitted after the submission deadline. Delivery via physical means or email will not be considered.

Candidates are requested to select one single **main contact person** and shall communicate the following information to the Tender Agent at Tenders@Broadpeak.ch at least 14 calendar days prior to the submission deadline:

Candidate Name (full legal name)	
Main Contact Person Name	
Main Contact Person Email Address	
Main Contact Person Phone Number	

After Candidates have designated the main contact persons, the Tender Agent will register these individuals with the e-procurement provider. Approximately one week before the submission deadline, the main contact person of each Candidate will receive an email with login details to upload the EoI. Only the designated main contact person will be registered and able to upload the EoI. It is recommended that they familiarize themselves with the e-procurement platform before the deadline.

Minimum Criteria

Candidates must fulfil all of the following Minimum Criteria in order to qualify. It means that if one (or more) of the Minimum Criteria is (are) not met, the Candidate will be disqualified.

Minimum Criteria		pass/fail
0.1	Candidate's Assets under Management (AuM \geq 50mUSD as per 31DEC2023)	pass/fail
0.2	Proposed fund asset class (Private Equity or Private Debt or Venture Capital or Guarantees)	pass/fail
0.3	Proposed target fund size (\geq 70mUSD)	pass/fail
0.4	Proposed fund manager commitment (\geq 1%) ²	pass/fail
0.5	Proposed fund lifetime (\leq 12 years) ³	pass/fail
0.6	Proposed fund E&S standards (at least IFC PS ⁴ and ILO fundamental conventions) ⁵	pass/fail
0.7	Proposed fund first close date ($<$ 12 months from Award Notice) ⁶	pass/fail
0.8	Proposed fund alignment with geographic focus ($>$ 70% in ODA-countries) ⁷	pass/fail

Selection Criteria

Candidates fulfilling all Minimum Criteria will be ranked in accordance with the following Selection Criteria.

No.	Selection Criteria	Scoring
1. Document Quality		2
1.1	Overall clarity and completeness ⁸	1
1.2	Quality of the document structure ⁹	1
2. Basic Data		8
2.1	AuM in USD as per 31DEC2023 ¹⁰	2
2.2	Experience in implementing similar structure with public institutions ¹¹	2

² GP shall hold (at least) 1% at all times (i.e. at first close, at intermediate closes and at final close). This minimum criterion holds for any fund size at all times.

³ "Evergreen fund" are allowed as long as SIFI receives its invested capital within 12 years, allowing the recycled capital to be reinvested in other activities, investments, or funds.

⁴ IFC PS stands for International Finance Corporation Performance Standards.

⁵ ILO stands for International Labour Organization. In case ILO conventions have not been fully ratified or implemented in the SIFI's country the Candidate/Fund shall, to the satisfaction of the SIFI, propose and implement appropriate measures in the spirit of the said ILO conventions with respect to a) workers grievances on working conditions and terms of employment, b) child labour, c) forced labour, d) worker's organizations and e) non-discrimination.

⁶ For the avoidance of doubt: Existing funds are eligible. This criterion shall prevent that very early-stage concepts are presented as SIFI aims to allocate funding to the Awardee within 12 months from Award announcement.

⁷ <https://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>

⁸ This criterion assesses whether the overall EoI is clear and whether candidates have provided all the required forms.

⁹ This criterion assesses whether the structure of the EoI is clear and whether candidates follow the given structure format for their EoIs.

¹⁰ This criterion assesses the AuM of the candidate in USD as per 31DEC2023.

¹¹ This criterion assesses the experience of the candidate in implementing similar structure with public institutions. Candidates will be evaluated based on the number of years working with public institutions.

2.3	Number of permanent staff (FTE) ¹² as per today ¹³	2
2.4	Existing environmental and social management system (ESMS) ¹⁴	2
3. Proposed Team		30
3.1	(Managing) Partners' number of years of experience in PE, PD, VC or with guarantees as per today ¹⁵	2
3.2	Number of employees working on the proposed fund ¹⁶	3
3.3	Percentage of FTE allocation of team working on the proposed fund ¹⁷	2
3.4	Team's number of years of experience in impact investing as per today ¹⁸	4
3.5	Team's number of years of experience in SDGs 3, 4, 9 and/or 12 as per today ¹⁹	4
3.6	Team's number of years of experience in target areas as per today ²⁰	5
3.7	Team's ability to source impactful investment opportunities ²¹	5
3.8	Team's relationships with private investment partners, NGOs and governments entities, and other stakeholders. ²²	5
4. Candidate's Track Record		10
4.1	Percentage of private investors (of total AuM) as per 31DEC2023 ²³	2
4.2	Number of investors as per 31DEC2023 ²⁴	1
4.3	Number of funds as per 31DEC2023 ²⁵	1
4.4	Number of technical assistance facilities (TAF) as per today ²⁶	1
4.5	Number of active portfolio companies as per 31DEC2023 ²⁷	1

¹² FTE stands for full-time-equivalent.

¹³ This criterion assesses the number of permanent staff (FTE) of the candidate. Candidates will be evaluated based on the number of permanent staff (FTE) of the candidate as per today.

¹⁴ This criterion assesses whether candidates have an existing Environmental and Social Management System (ESMS) in place.

¹⁵ This criterion assesses the (Managing) Partners' number of years of experience in PE, PD, VC or with guarantees as per today. Candidates will be evaluated based on the cumulative number of years provided for all (Managing) Partners as per today. Candidates shall therefore clearly provide the number of years for each (Managing) Partners.

¹⁶ This criterion assesses the number of employees that will work on the proposed fund.

¹⁷ This criterion assesses the percentage of FTE allocation of the team working on the proposed fund.

¹⁸ This criterion assesses the team's number of years of experience in impact investing as per today. Candidates will be evaluated based on the cumulative number of years provided for all team members as per today. Candidates shall therefore clearly provide the number of years for each relevant team member.

¹⁹ This criterion assesses the team's number of years of experience in SDGs 3, 4, 9 and 12 (i.e. the total number of years spent working on the specified SDGs) as per today. Candidates will be evaluated based on the cumulative number of years provided for all team members as per today. Candidates shall therefore clearly provide the number of years for each relevant team member.

²⁰ This criterion assesses the team's number of years of experience in target areas as per today. Candidates will be evaluated based on the cumulative number of years provided for all team members as per today. Candidates shall therefore clearly provide the number of years for each relevant team member.

²¹ This criterion assesses the team's ability to source impactful investment opportunities. Candidates will be evaluated based on the number of past deals they have sourced in impact investing.

²² This criterion assesses the team's relationships with private investment partners, NGOs and governments entities, and other stakeholders. Candidates will be evaluated based on the team's network in impact investing.

²³ This criterion assesses the percentage of private investors (of total AuM) as per 31DEC2023 for the candidate. Candidates will be evaluated based on the percentage provided for the candidate and not the proposed fund.

²⁴ This criterion assesses the number of investors as per 31DEC2023 for the candidate. Candidates will be evaluated based on the number provided for the candidate and not the proposed fund.

²⁵ This criterion assesses the number of funds as per 31DEC2023 for the candidate. Candidates will be evaluated based on the number provided for the candidate and not the proposed fund.

²⁶ This criterion assesses the number of Technical Assistance Facilities (TAFs) implemented by the candidate as per today.

²⁷ This criterion assesses the number of active portfolio companies as per 31DEC2023 for the candidate.

4.6	Number of portfolio companies in total (cumulative since inception) as per 31DEC2023 ²⁸	1
4.7	Number of portfolio companies in default as per 31DEC2023 ²⁹	1
4.8	Number of countries with impact projects as per 31DEC2023 ³⁰	2
5. Candidate's Thematic Expertise		20
5.1	Number of years of professional experience in impact funds focused on developing human capital and societal resilience as per today ³¹	2
5.2	AuM in impact funds focused on developing human capital and societal resilience as per today, specifically targeting SDGs 3, 4, 9 and/or 12 ³²	1
5.3	Number of (closed) impact funds focused on developing human capital and societal resilience as per 31DEC2023 ³³	1
5.4	Number of portfolio companies in total (cumulative since inception) aligned with thematic focus as per 31DEC2023 ³⁴	2
5.5	Number of experts specialized in developing human capital in the Candidate as per today ³⁵	2
5.6	Number of experts specialized in developing societal resilience in the Candidate as per today ³⁶	2
5.7	Number of countries with projects focused on developing human capital and societal resilience as per today ³⁷	2
5.8	Number of <u>ODA countries</u> with projects focused on developing human capital and societal resilience as per today ³⁸	2
5.9	Number of LDC countries with projects focused on developing human capital and societal resilience as per today ³⁹	2
5.10	Impact monitoring system including KPIs for impact funds focused on developing human capital and societal resilience ⁴⁰	2
5.11	Number of project references addressing SDGs 3, 4, 9 and/or 12 focused on developing human capital and societal resilience ⁴¹	2

²⁸ This criterion assesses the number of portfolio companies in total (cumulative since inception) as per 31DEC2023 for the candidate.

²⁹ This criterion assesses the number of portfolio companies in default as per 31DEC2023 for the candidate.

³⁰ This criterion assesses the number of countries with impact projects implemented by the candidate as per 31DEC2023.

³¹ This criterion assesses the number of years of professional experience of the candidate in impact funds focused on developing human capital and societal resilience as per today.

³² This criterion assesses the AuM of the candidate in impact funds focused on developing human capital and societal resilience as per today.

³³ This criterion assesses the number of (closed) impact funds focused on developing human capital and societal resilience by the candidate as per 31DEC2023.

³⁴ This criterion assesses the number of portfolio companies in total (cumulative since inception) aligned with thematic focus as per 31DEC2023. The thematic focus includes developing human capital and societal resilience through targeted support in key areas of health, education, industrial innovation, and sustainable consumption and production.

³⁵ This criterion assesses the number of experts specialized in developing human capital in the candidate as per today.

³⁶ This criterion assesses the number of experts specialized in developing societal resilience in the candidate as per today.

³⁷ This criterion assesses the number of countries where projects focused on developing human capital and societal resilience have been implemented by the candidate as per today. For example, if one candidate implemented projects focused on developing human capital and societal resilience in 30 countries, then the candidate will be evaluated based on this number.

³⁸ This criterion assesses the number of ODA countries where projects focused on developing human capital and societal resilience have been implemented by the candidate as per today. For example, if one candidate implemented projects focused on developing human capital and societal resilience in 30 ODA countries, then the candidate will be evaluated based on this number.

³⁹ This criterion assesses the number of LDC countries where projects focused on developing human capital and societal resilience have been implemented by the candidate as per today. For example, if one candidate implemented projects focused on developing human capital and societal resilience in 30 LDC countries, then the candidate will be evaluated based on this number.

⁴⁰ This criterion assesses whether the candidate has an impact monitoring system in place, including KPIs for impact funds focused on developing human capital and societal resilience.

⁴¹ This criterion assesses the number of project references provided by the candidate addressing SDGs 3, 4, 9 and 12 focused on developing human capital and societal resilience.

6. Additionality and Impact Creation		30
6.1	Fund investment strategy ⁴²	5
6.2	Private sector mobilization ⁴³	6
6.3	Theory of Change (ToC) ⁴⁴	6
6.4	Key Performance Indicators (KPIs) ⁴⁵	6
6.5	Alignment with thematic focus ⁴⁶	5
6.6	Innovative concept ⁴⁷	2
Overall Total Score		100

⁴² This criterion assesses whether candidates fund investment strategy is well founded. The overall impression will be assessed.

⁴³ This criterion assesses whether candidates explain the extent to which the SIFI investment mobilizes private financing that would not have come to market in the absence of the funding. Candidates shall provide a methodology detailing how they aim to mobilize private sector investors. Such a methodology shall include, but is not limited to, the fundraising strategy, the types of investors approached, and the roles of private and public investors in the fund. If applicable or possible, the methodology shall also include the track record of candidates with private sector investor mobilization in earlier funds.

⁴⁴ This criterion assesses whether candidates present a ToC that explain the causal pathways through which project activities will lead to desired outcomes, and describe the financial and non-financial activities done to create impact with their fund. Candidates shall provide a clear methodology. It should be aligned with SDGs 3, 4, 9, and/or 12, focusing on developing human capital, societal resilience, inclusivity, and accessibility.

⁴⁵ This criterion assesses whether candidates present KPIs that enable quantifiable measurement of progress towards SDGs 3, 4, 9, and/or 12, focusing on developing human capital, societal resilience, inclusivity, and accessibility. Candidates shall provide a clear methodology.

⁴⁶ This criterion assesses whether the fund target companies that focused on developing human capital and societal resilience through targeted support in key areas of health, education, industrial innovation, and sustainable consumption and production.

⁴⁷ This criterion assesses whether candidates present an innovative concept for their solution.