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# News Release

## **BII and U.S. DFC invest in SDG blended finance initiative led by UBS Optimus Foundation and Bridges Outcomes Partnerships**

### **SDG Outcomes initiative has so far invested in three high impact educational and environmental programs in Africa.**

Zurich/London/New York, 20 July 2023 – British International Investment (BII), the UK’s development finance institution and impact investor, and the U.S. International Development Finance Corporation (DFC) have agreed to be anchor investors for a pioneering USD 100m blended finance initiative focused on delivering Sustainable Development Goal (SDG)-aligned outcomes, investing alongside private investors including Legatum, family offices such as the Tsao Family Office and other high net worth individuals.

The SDG Outcomes initiative was developed by UBS Optimus Foundation and Bridges Outcomes Partnerships, a specialist not-for-profit.

It works with governments, corporates and other outcomes funders to design, support and deliver projects for those who need it most, especially in Africa and Asia including India, and in other low- and middle-income countries around the world. SDG Outcomes uses an innovative blended finance structure, whereby UBS Optimus, funded by donations from over 30 UBS clients, is providing 20% first-loss capital to unlock additional impact-driven capital. Any returns for the philanthropic funding will be recycled into future projects.

“The SDG Outcomes initiative is one of the first of its kind to provide the scale so desperately needed to provide real impact,” says **Maya Ziswiler, CEO of the UBS Optimus Foundation**. “By creating an investible solution, we can help our clients and partners to mobilize all forms of capital – from philanthropic, through to public and private investors motivated by both financial and non-financial returns on their investments. We are excited to be bringing this landmark initiative to market.”

**Agnes Dasewicz, Chief Operating Officer of DFC**, said: “DFC is proud to work with UBS Optimus Foundation and Bridges Outcomes Partnerships to invest in this pioneering blended finance initiative. The SDG Outcomes Initiative’s approach aligns with DFC priorities to catalyze private sector investment in critical areas, such as employment, education, and the environment in communities across Africa and Asia.”

“Tsao Family Office is delighted to participate in SDG Outcomes. We feel it is highly impactful and will benefit vulnerable as well as underserved communities. We chose to contribute to both the philanthropic and investment tranches as a means by which to fully participate in the blended finance structure. We are pleased to be joining a range of likeminded people who are coming together to use their capital for impact outcomes,” said **Bryan Goh, CEO, Tsao Family Office**.

**Philip Vassiliou, Partner & Chief Investment Officer of Legatum**, added: “At the heart of everything Legatum does is our core belief that all human beings are capable of thriving, given the right resources and environment. Whether as a value investor in global capital markets or through our philanthropic investments in areas like health, education, and combatting human trafficking, Legatum always aims to create an outsized impact with our capital. We are excited to be an early part of SDG Outcomes and for the role outcomes partnerships can play in helping to scale development funding and private investment in underserved communities.”

Managed by Bridges Outcomes Partnerships, SDG Outcomes is targeting the achievement of specific outcomes aligned with the UN’s Sustainable Development Goals in areas like health, education, economic empowerment, and the environment.

“We’re hugely excited by the potential of SDG Outcomes to improve lives at scale and, over time, to transform the way in which development projects are designed and delivered,” said **Mila Lukic, CEO of Bridges Outcomes Partnerships**. “Over the last decade, we’ve seen first-hand how outcomes partnerships can catalyze better collaboration between stakeholders and greater flexibility of delivery – while creating clear accountability for achieving better outcomes for people and the planet. Around 600 million young people globally lack numeracy and literacy skills; millions more are suffering from the effects of plastics pollution. We are pleased that SDG Outcomes’ first projects are helping to address these challenges through innovative, outcomes-based partnerships.”

### **First investments targeted at helping people and planet in West Africa**

In Sierra Leone, SDG Outcomes is supporting the government to improve numeracy and literacy outcomes at 195 primary schools, working with over 42,000 children, while also helping to develop the schools through teacher training and curriculum improvement.

In Ghana, the initiative is supporting a similar-government-backed outcomes partnership, which is aiming to assist over 40,000 children already in education and increase access to schooling for a further 18,000 children outside the education system.

In Nigeria, the SDG Outcomes initiative is supporting the growth of Wecyclers, a social enterprise that collects, re-sells and recycles plastic waste via a franchise model. The project has clear employment and environmental outcomes-targets. Wecyclers is aiming to collect over 30,000 tonnes of plastic waste during the next five years, while creating over 700 jobs in franchises and improving the incomes of thousands of people across Nigeria.

### **About UBS**

UBS convenes the global ecosystem for investing, where people and ideas are connected and opportunities brought to life, and provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as to private clients in Switzerland. UBS offers investment solutions, products and impactful thought leadership, is the leading global wealth manager, provides large-scale and diversified asset management, focused investment banking capabilities, and personal and corporate banking services in Switzerland. The firm focuses on businesses that have a strong competitive position in their target markets, are capital efficient and have an attractive long-term structural growth or profitability outlook. UBS is present in all major financial centers worldwide. It has offices in more than 50 regions and locations, with about 30% of its employees working in the Americas, 30% in Switzerland, 19% in the rest of Europe, the Middle East and Africa and 21% in Asia Pacific. UBS Group AG employs more than 72,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

**About UBS Optimus Foundation**

The UBS Optimus Foundation is a network of eight philanthropic foundations globally which connects clients with inspiring programs that are making a measurable, long-term difference to the most serious and enduring social and environmental problems. The UBS Optimus Foundation has a 20-year track record and is recognized as a philanthropic thought-leader, focused on incubating impact ventures, scaling impact through partnerships and achieving impact transparency. In 2022, the UBS Optimus Foundation network raised USD 274 million in donations, including UBS matching contributions, and committed USD 150 million in grants from the network.

**About Bridges Outcomes Partnerships**

Bridges Outcomes Partnerships is a not-for-profit social enterprise. It specialises in supporting impact-driven organisations to design and deliver outcomes-based programmes that help radically improve human services and environmental initiatives, enabling better outcomes for people and the planet, and value for society. To date, it has supported more than 60 of these programmes globally. BOP is a wholly-owned subsidiary of Bridges Fund Management, a specialist sustainable and impact investor. BOP manages SDG Outcomes, an initiative whereby impact investors fund the up-front costs of delivering impactful programs in low- or middle-income countries, while outcomes funders commit to repaying this capital only if meaningful social and/or environmental milestones are achieved. So returns are based on verified social and environmental impact. This focus on outcomes means delivery consortia have the flexibility to adjust their programs to local circumstances – rather than relying on a 'one size fits all' approach – seeking to create more targeted, more effective services.

**UBS AG**

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