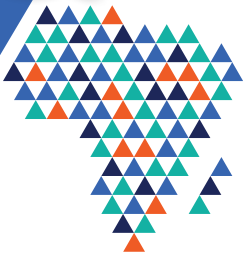




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KENYA IMPACT DIALOGUE

CREATING A KENYAN IMPACT ECONOMY

DECEMBER 10, 2018 ▲ NAIROBI, KENYA



GSG BEGINS TO WORK WITH LOCAL PARTNERS TO ESTABLISH KENYAN NATIONAL ADVISORY BOARD



The Global Steering Group for Impact Investment (GSG), supported by the UK Department for International Development (DFID), convened the inaugural Kenya Impact Dialogue in Nairobi, to support the country's impact investment community establish a National Advisory Board (NAB).

Over 200 delegates heard from leaders from across the public, private and not-for-profit sector. Keynote speeches were delivered by several, including Ms. Betty Maina, Special Secretary to the State Department for Industrialization, Ambassador Martin Kimani, PhD, Director of Kenya's National Counter Terrorism Centre and Special Envoy for Terrorism Prevention; Dr. Githinji Gitahi, Global CEO and Director General, Amref Health Africa Group; Dr. Shannon May, Co-Founder of Bridge International Academy; Siddharth Chatterjee, Resident Representative - UNDP, Resident Coordinator for Kenya and Maryanne Ochola, East Africa Regional Chapter Manager at Aspen Network of Development Entrepreneurs (ANDE).

The summary of research findings were presented, which outlined the possibility for the GSG to support in unlocking over \$6bn towards UN Sustainable Development Goals (SDGs) aligned projects by 2030. Six main recommendations to unlock this capital were outlined to kick off the day.

These included:

- 1. Allocation of capital to impact by pension funds and banks**
- 2. Recognise impact entrepreneurs and impact investors in policy**
- 3. Reallocation of remittances from the diaspora**

The event continued with discussion of SDG finance and the Big Four Agenda, and all that Kenya already has to offer to support an enabling impact investment ecosystem and what the key challenges are for the sector in Kenya. These include:

- ▲ How can Kenyan social enterprises which understand the country context be supported to access capital?
- ▲ How can locally owned public and private capital providers provide a range of support to social enterprises navigating their market?
- ▲ How can what's already happening in the region be leveraged and brought together through the National Advisory Board?

The day concluded with a cocktail reception where delegates, including entrepreneurs, investors and policy-makers exchanged ideas about what the next steps are for the country to form a National Advisory Board. Enthusiasm for this initiative was clear, and the GSG looks forward to continue work to support this platform.



Ms. Betty Maina
Special Secretary to the State Department for Industrialization,
Republic of Kenya

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Any NAB should embrace its convening power – the right people at the right time. How to ensure we get local funds moving into the sector - [the NAB] will ensure that.

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Duncan Onyango
Acumen

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Kenya has Trustees Act, which is good. But Kenya can do better to support and attract more Impact Investments for Social Enterprises. As a Society, we are currently working on a Social Enterprise Policy and Legal Framework, which is lacking in Kenya, and we recognise and welcome the role of the impact investment community into this endeavour

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Peter Oloo
CEO of the Social Enterprise Society of Kenya

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The formation of National Advisory Boards (NABs), presents an opportunity to identify opportunities and resolve challenges faced by impact investors and entrepreneurs by engaging policymakers and informing the development of national impact investment strategies. We appreciate the platform provided by GSG for countries engagement to co-create policy interventions for inclusive and sustainable development through impact investment.

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Ms. Betty Maina
Special Secretary to the State Department for Industrialization,
Republic of Kenya



Ambassador Martin Kimani
PhD, Director of Kenya's National Counter Terrorism Centre and
Special Envoy for Terrorism Prevention

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We would be delighted to support as the NAB in Kenya is established. I think GSG has come to town at the right time.

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Arif Neky
Senior Advisor - UN Strategic Partnerships Coordinator -
SDG Partnership Platform



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