FOR IMMEDIATE RELEASE

GLOBAL IMPACT INVESTING NETWORK (GIIN) TO HOST THE IMPACT PRINCIPLES IN LATEST SIGN OF IMPACT INVESTING INDUSTRY CONSOLIDATION

Signatory vote in favor of the GIIN becoming host brings the highly respected industry framework closer to the impact investing market.

NEW YORK, October 7, 2022 – The Global Impact Investing Network (GIIN), the global champion of impact investing, and IFC, a member of the World Bank Group, announced today that they plan to transfer the host of the Secretariat for the Operating Principles for Impact Management (“the Impact Principles”), a role currently held by IFC, to the GIIN. The Impact Principles’ signatories voted in early September in favor of the hand-over. The transfer of the Secretariat to the GIIN is expected to be completed in the fourth quarter of 2022.

The Impact Principles are the impact investing industry’s leading investor framework for the design and implementation of impact management systems, ensuring that impact considerations are integrated throughout the full lifecycle of an investment. Since the framework’s launch in 2019, the Impact Principles have become the market standard for impact investors, deepening rigor and driving credibility within the financial services industry.

“Today’s announcement of the Impact Principles anticipated transfer is an important signal of the increasing impact investing industry cohesion that the GIIN has always worked to foster,” said Amit Bouri, Co-Founder and CEO of the GIIN. “Our fast-growing suite of industry offerings — from the IRIS+ system and impact performance benchmarks to the newly launched initiative on corporate impact investing — are a perfect complement to the Impact Principles. We are confident that impact investors and the signatories of the Impact Principles will benefit from having the generally accepted impact frameworks, methodologies, and benchmarks all in the same place.”

Development of the Impact Principles was originally inspired by the GIIN’s March 2018 “Roadmap for the Future of Impact Investing,” a visionary industry plan that included a call to “strengthen the identity of impact investing by establishing clear principles and standards for practice.” The Impact Principles were launched with 58 founding signatories, a number that has now nearly tripled to 163, spanning 38 countries and representing $470 billion in impact assets.

“The time is right for the hosting of the Secretariat to move closer to the market, and the GIIN offers that increased proximity to hundreds of market participants globally,” said Susan Lund, IFC Vice President for Economics and Private Sector Development. “IFC remains fully committed to impact investing and the Impact Principles and looks forward to supporting the GIIN whose strong expertise and experience will help take the impact practices to the next level of growth and integrity.”
The Impact Principles are managed by an independent Secretariat responsible to the signatories and operating at arm’s length from the host, including maintaining its own website. This arrangement originally launched at the IFC, will continue at the GIIN. The current Head of Secretariat, Diane Damskey, will continue her role to ensure a smooth transition, and operations will remain unchanged.

“As demand for impact investing offerings skyrockets and regulation emerges, growing alignment around industry standards will ensure that much-needed investment capital is being directed to scale up the most effective solutions and deliver the strongest results to address our world’s most urgent challenges,” said Bouri.

About the Global Impact Investing Network

The Global Impact Investing Network (GIIN) is the global champion of impact investing, dedicated to increasing the scale and effectiveness of impact investing around the world. Impact investments are investments made into companies, organizations and funds with the intention to generate positive, measurable, social and environmental impact alongside a financial return. Impact investments can be made in both emerging and developed markets and target a range of returns from below market to market rate, depending upon investors’ objectives. The GIIN builds critical infrastructure and supports activities, education and research that help accelerate the development of a coherent impact investing industry. For more information, please visit www.thegiin.org.

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise and influence to create markets and opportunities in developing countries. In fiscal year 2022, IFC committed a record $32.8 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of the COVID-19 pandemic. For more information, visit www.ifc.org.

Media Contact:
George Spencer
BackBay Communications
george.spencer@backbaycommunications.com

Garrett Jaso
The Global Impact Investing Network (GIIN)
gjaso@thegiin.org
(646) 837-7179