

PRESS RELEASE

Impact leaders from G20 MIKTA countries join forces for impact investment

As part of Türkiye's 2022 presidency of the MIKTA platform, Impact Investment National Advisory Board (NAB) leaders from Mexico, Indonesia, Republic of Korea, Türkiye and Australia presented the Joint Forces for Impact Investing Report during an event on December 15th, 2022. MIKTA NABs worked with the Global Steering Group for Impact Investment (GSG) to develop ideas for collaboration among countries and recommendations to local policymakers.

[The Joint Forces for Impact Investing Report](#) highlights the status of impact investment in the five MIKTA countries, as well as key challenges, opportunities and policy recommendations locally. The MIKTA platform is a cross-regional group of the five G20 member countries working on the idea that cooperation could bridge divides between developed and developing nations and build consensus on key issues.

The report is a result of the collaborative effort by the NABs representing all five MIKTA countries: Impact Investing Advisory Board, Türkiye, Alianza por la Inversión de Impacto México, Seedstars Indonesia, Korea National Advisory Board for Impact Finance and Impact Investing Australia, along with the support of the GSG.

The report presents impact investment as a fast-growing and promising investment practice within the sustainable finance field and encourages further cooperation among MIKTA countries, and between the impact investing ecosystems and policymakers domestically.

The event brought together impact leaders from the five MIKTA countries, as well as policymakers and key stakeholders. Şafak Müderrisgil, President of the

Impact Investing Advisory Board Türkiye, underlined the importance of the report prepared and future potential collaborations: *"the report is a preliminary reference reflecting the current status and intended targets of impact investing in MIKTA countries and paves the way for making new policies through their governments as well as collaborations within the MIKTA Platform."*

Ambassador Esen Altuğ, Director General of Multilateral Economic Affairs at the Ministry of Foreign Affairs of the Republic of Türkiye, participated in the event on behalf of the Turkish government. She emphasised the importance of impact investment for MIKTA countries, and called for cooperation among its foreign ministries: *"As the current MIKTA Chair, Türkiye is pleased to take part in discussions on impact investing organised by our National Advisory Board. Impact Investing is to happen as a new and promising cooperation area for MIKTA partnership"*.

Sebastian Welisiejko, GSG Chief Policy Officer, moderated a panel discussion with representatives from all five NABs. He reinforced the core role of public finance to attract private investments, as well as the importance of developing impact transparency in the mobilisation of capital: *"No public budget alone will ever be enough to respond to the pressing challenges ahead of us, and that private capital, working together with the government, has a key role to play. We have a challenge in terms of how we can mobilise more private impact capital to respond to the social and environmental agenda most effectively, while ensuring that this mobilisation is more transparent and impactful. This report features some elements of how to deal with both mobilisation and impact transparency in MIKTA countries."*

NABs highlighted the most important trends and developments in their countries, as well as key challenges and opportunities they observe locally:

- Carolina Puerta, Executive Director of the Alianza por la Inversión de Impacto México:

"Creating and developing a consistent impact narrative in Mexico is very important, as there is still confusion with ESG and other terms. Most of the financial organisations are starting to focus on ESG, while they think that impact is equal, or very similar to philanthropy. Raising awareness locally is key, so that the financial sector starts to look at impact investing as a real opportunity."

- Romy Cahyadi, Chief Executive Officer of Instellar, Indonesia:

"The impact investing ecosystem in Asia is growing very fast with various different forces and stakeholders coming together. Mainstream investors are increasingly interested in learning about impact investment. Working together with the government, we hope to produce a strong action plan early next year to guide us to success."

- Chul Woo Moon, Chair of the South Korean National Advisory Board:

"In Korea, excellent opportunities are arising and related policy supports are urgently needed to embed impact investing practices in the areas of climate technology, just transition, employment, post-covid social welfare, and international development aids."

- Şafak Müderrisgil, President of the Impact Investing Advisory Board Türkiye:

"Türkiye NAB has become an actor in the global impact investing setting since it has become a member to GSG. As anywhere else, raising awareness and capacity building for impact investing stands out as an ongoing process. Mobilising private and blended capital for impact investing instruments such as social impact bonds and impact funds will be our priority within the next term."

- David Hetherington, CEO of the Impact Investing Australia:

"The new Australian Government is enthusiastic about impact investing and has asked the Impact Investing Taskforce to revisit its 2020 recommendations. The Australian NAB is refining these recommendations for the Taskforce, including the establishment of an II wholesaler."

NABs also shared their top priority for the year of 2023:

- **Mexico:** Aligning the concepts and narrative and raising awareness.
- **Indonesia:** Creating a blended finance facility of early impact investing
- **Republic of Korea:** Creating a climate impact fund with the Korean government and the support of the private capital
- **Türkiye:** Delivering first Social Impact Bond (SIB)
- **Australia:** Securing an impact investment wholesaler

Finally, they also pledged to meet quarterly to strengthen collaboration, prepare a follow-up report for 2023, and establish a cross-regional meeting platform to accelerate impact investment in all five countries.

Please click [here](#) to download the Joint Forces for Impact Investing Report.

Contact

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About Impact Investing Advisory Board, Türkiye (EYDK)

Formed in April 2021, Impact Investing Advisory Board, Türkiye (EYDK) has 43 leading public, private, and third sector, institutional members. Its vision is to elevate impact investing into a mainstream investment choice in Türkiye and the surrounding region. EYDK is active in the fields of awareness raising, capacity building, cooperation and networking, and policy advocacy with evidence-based themes of women's empowerment, refugee livelihoods, sustainable cities, the European Green Deal, and the Istanbul Finance Centre within the context of financial inclusion and participatory finance. Concepts such as venture philanthropy, blended finance, debt markets, and impact entrepreneurship are also within the strategic scope of EYDK. As the paramount market enabler in Türkiye, EYDK has an agile, transparent, and results-oriented approach towards serving the triple bottom line of people, planet, and profit. www.eydk.org

About the Global Steering Group for Impact Investment (GSG)

The Global Steering Group for Impact Investment (GSG) is an independent global steering group promoting sustainable development and advancing education in impact investment. The GSG was established in 2015 as the successor to, and incorporating the work of, the Social Impact Investment Taskforce established under the UK's presidency of the G8. The GSG's National Advisory Boards (NABs) currently cover 35 countries. The GSG brings together leaders from finance, business, philanthropy and governments to drive a shift towards impact economies. For more information visit www.gsqii.org and follow the GSG on [LinkedIn](#) and [Twitter](#).