The evolution of Impact-Linked Finance

2016: Pioneering the field
Roots of Impact and SDC pioneer Social Impact Incentives (SIINC) and start building the field -> article

2018-19: First results & entering frameworks
First SIINC transactions deliver results -> report
Integration of SIINC in OECD policy framework for impact investing -> report
Devex features SIINC as "a new tool for supporting impact" -> article

2020: Initial scaling
Aceli Africa starts to use SIINC (origination incentives) for 25 financial institutions in Sub-Saharan Africa -> website
14% of all outcomes-based funding programs globally in preparation are SIINC -> report (page 8)
OECD recommends impact incentives in guidance note for Blended Finance Principles -> principles (page 14, item 45)
SIINC featured in Harvard Business Review -> article
Roots of Impact and iGravity partner to launch the Impact-Linked Finance Fund -> website
The journey of Impact-Linked Finance

2021: Wider adoption

KfW launches a “smart outcomes fund” for off-grid clean energy using SIINC at scale -> press release
First independent market report on Impact-Linked Finance globally -> report
Launch of the Impact-Linked Fund for South- and East Africa -> website
Launch of the Impact-Linked Fund for Education -> website
SIINC is listed on the Wikipedia -> page
SIINC and Impact-Linked Finance are taught at Oxford Impact Finance Innovations Programme -> course page

2022: Building a global community

A research report by Root Capital provides evidence about “How Impact-Linked Finance Incentivizes High Impact Investment in Agricultural SMEs“ -> report
Launch of the Impact-Linked Fund for Gender Inclusive Fintech -> website
Launch of the Impact-Linked Fund for WASH -> website
The Open Platform for Impact-Linked Finance enables and encourages more actors to adopt and establish this practice -> website
As of May 2022, 30 Impact-Linked Finance transactions are closed, 15 in preparation and 8 in the pipeline. Eight different outcome funders are engaged in Impact-Linked Finance.