

FOR IMMEDIATE RELEASE



LEADING PHILANTHROPISTS ANNOUNCE *CO-IMPACT*, A GLOBAL COLLABORATIVE FOR SYSTEMS CHANGE, WITH US \$500 MILLION IN PLANNED INITIAL FUNDING

Initial core partners include Richard Chandler, Bill and Melinda Gates, Jeff Skoll, Romesh and Kathy Wadhvani, and The Rockefeller Foundation

Co-Impact will make large multi-year investments in health, education, and economic opportunity to improve the lives of millions of people around the world

NEW YORK, November 15, 2017—A group of the world’s leading philanthropists today announced the formation of Co-Impact (www.co-impact.io), a new global model for collaborative philanthropy and social change at scale. Co-Impact will invest US \$500 million in three critical areas—health, education, and economic opportunity—to improve the lives of underserved populations across the developing world.

Co-Impact Is Focused on Changing Underlying Systems to Deliver Sustainable Results

Co-Impact’s goal is to improve the lives of millions by advancing education, improving people’s health, and providing economic opportunity so that all families, no matter where they live, have a more hopeful future.

Co-Impact is founded on the belief that achieving these goals requires collaboration and partnership, long-term support for promising approaches, and a commitment from key actors to change underlying systems. Systems change succeeds by bringing together local communities, non-profits, governments, business, donors, and others to drive lasting change beyond what any individual actor could possibly do alone. Co-Impact’s role is to connect philanthropists with each other and with social change leaders to develop, support, and invest in proven solutions that are ready to scale even further.

Co-Impact’s Donor Community and Leadership

Co-Impact’s initial core partners are Richard Chandler, Bill and Melinda Gates, Jeff Skoll, Dr. Romesh and Kathy Wadhvani, and The Rockefeller Foundation. The core partner group will define strategy and select the opportunities Co-Impact will support. In addition to its role as a core partner, The Rockefeller Foundation has incubated Co-Impact and will provide staff, significant operating funds, and ongoing strategic support. The EkStep Foundation, co-founded by Rohini and Nandan Nilekani, will serve as Co-Impact’s technical partner by supporting a number of Co-Impact programs with their open knowledge and societal platform assets as well as capacity building.

Co-Impact expects to add additional core partners as well as co-investors interested in specific initiatives or geographic areas. In addition, a Co-Impact Network will provide a broader group of philanthropists from around the world with an opportunity to contribute, exchange, and learn from Co-Impact’s model.

Olivia Leland, Managing Director at The Rockefeller Foundation and founding director of the Giving Pledge, is the founder of Co-Impact and will be Co-Impact's CEO.

"We believe that collaboration is critical to solving some of the world's most daunting social challenges," said Leland. "Our goal is to build a community where philanthropists can work and learn together – along with successful social change leaders – to drive extraordinary results. Our hope is that over time more philanthropists will come together to pool resources and expertise to support great social change approaches and drive results at scale."

Co-Impact's Grantmaking

Co-Impact will make its first system change grants in the first half of 2018. These grants will be informed by more than a year's worth of due diligence and field research. Systems change grants will be up to US \$50 million, flexibly structured, and will go to initiatives with proven leadership and results that are poised to scale even further. Co-Impact will also seek to unlock additional participation by governments and the private sector.

The Need for Co-Impact

The model for Co-Impact grew out of Leland's experience with the Giving Pledge and subsequent research with donors and social change leaders. That research identified key gaps in the current philanthropic and social change landscape.

There are few effective mechanisms for donors to pool expertise and resources to fund large multi-year projects or for social change leaders to find the philanthropists interested and capable of providing that long-term capital and support. As a result, donors must invest significant time and resources to find, vet, and manage even one game-changing investment. This limits the number of large-scale projects being funded, and keeps many donors from being able to engage in these kinds of projects, despite their desire to do so. Similarly, social change leaders must devote extraordinary amounts of time and energy to piecing together disparate and ultimately insufficient funding, limiting their ability to scale their work.

The result is that with the exception of a handful of extraordinary global initiatives, most giving today is for US \$10 million or less, short-term, and focused on growing individual organizations rather than creating change at the systems level.

Co-Impact is designed to fill these gaps.

What's Different about Co-Impact's Collaborative Model

Co-Impact will drive significant, lasting results by:

- *Connecting* established and emerging philanthropists from around the world, who share a vision of driving change at scale, with each other and with social change leaders in order to pool their knowledge, relationships, and resources;
- *Supporting* proven systems change opportunities with significant multi-year funding and technology, program management, and other support so they can scale even further; and
- *Leveraging* additional support by inviting other donors to join, co-invest, and learn alongside, and by actively engaging both the public and private sector.

QUOTES:

“Servant leadership means putting the people we serve at the center of everything we do, and that will be part of the culture of Co-Impact. The founding partners are committed to supporting the champions of human development – bold leaders who are working to unlock the creative potential of individuals, communities, and nations.”

Richard F. Chandler

Founder and Chairman, Clermont Group

“Co-Impact is an innovative new model for philanthropy that has the potential to make a big difference in the lives of the world’s poorest. We’re pleased to be part of it.”

Bill and Melinda Gates

Co-Chairs, Bill & Melinda Gates Foundation

“We live in a pivotal time where many people across the world are struggling to attain the very fundamentals of human well-being. Yet we know it is possible to help even the most vulnerable of families move themselves out of poverty, send their children to school, and protect those children from simple, but too often deadly, diseases. Achieving these goals will require a focus on fundamentally changing the way philanthropy, social change leaders, governments, business, and civil society work together—and that is the kind of collaboration and partnership that Co-Impact will enable.”

Dr. Rajiv Shah

President, The Rockefeller Foundation

“Time is not on our side on some of the world’s most pressing issues. Investing more in social entrepreneurs’ proven work allows them to accelerate their pace and reach, and enhances the possibility of achieving transformational social change sooner. It’s a pleasure to join this new philanthropic collaborative along with people I greatly admire, in support of the change-makers our world needs.”

Jeff Skoll

Founder and Chairman, Skoll Foundation

“An increasing number of philanthropists are expanding their global commitments, especially in critical areas such as health, education, and job creation. The Co-Impact platform will allow all of us collaboratively to leverage the capabilities that each of us has developed individually to enable system change for large scale social impact and best outcomes. Co-Impact will be a catalyst for collaborative global philanthropy in partnership with the most promising NGOs and governments.”

Dr. Romesh Wadhvani

Founder and Chairman, Wadhvani Foundation

“At EkStep Foundation, we are investing in creating open digital public goods. Our intent is for it to benefit an ecosystem of innovators who can create contextual solutions for the development sector through the Societal Platforms approach. We support Co-Impact’s visionary efforts of driving large-scale systemic development, and are glad to be their Technical Partner in this endeavour.”

Rohini and Nandan Nilekani

Co-Founders, EkStep Foundation

###

MEDIA CONTACT: Rimjhim Dey
 DEY.
 917-514-3359
 rdey@dey.nyc

Kavita Tomlinson
DEY.
914-844-4451
ktomlinson@dey.nyc