1. Introduction

Impact@Africa ([www.impactatafrica.org](http://www.impactatafrica.org)) is a Pan-African impact investment ecosystem development network that brings together continental and international ecosystem players active in Africa and provides a strong and unified voice for the sub-sector on the continent. The Network’s purpose is to support the creation of a vibrant environment for impact investing in Africa: 1) by helping to address key barriers that inhibit the development and growth of the impact investing sector on the continent, 2) to promote the development of locally based fund managers and asset management teams, and 3) to encourage domestic resource mobilization – all towards the realisation of the Sustainable Development Goals (SDGs) and the African Union (AU) Agenda 2063.

The Network emerged through a multi-stakeholder effort between the United Nations Development Programme (UNDP), the African Union Commission (AUC) and impact investment leaders from across Africa. Impact@Africa was launched in June 2018 at the Responsible Business Forum (RBF) on Sustainable Development in Johannesburg, South Africa and is since led by a Board composed of impact investment stakeholders. The Board oversees the implementation of the Impact@Africa Strategic Plan 2017 – 2022. Impact@Africa is registered and headquartered in Nairobi, Kenya.

2. AGM Proceedings and 2020 Reporting

At the Annual General Meeting (AGM) 2020, Impact@Africa brought together its Board and Members to review the progress made during the year. Despite the challenging circumstances due to COVID-19, the Network successfully pursued the majority of its priorities, which centred around partnership building, showcasing impact investing resources, as well as network development and membership management.

The AGM highlighted the fostering of existing partnerships with key ecosystem stakeholders, such as the Aspen Network of Development Entrepreneurs (ANDE), Ashoka, British Council and UNDP as well as the establishment of new collaboration arrangements, for example with the Impact Capital Forum (ICF). The AGM also featured discussion of various network developments and recognised some key contributions of Impact@Africa to some of its partners’ activities, such as the ImpactAFrica Social Entrepreneurship Summit 2020 and the Annual Africa Conference on Social Entrepreneurship (AACOSE).

The AGM revisited the progress made towards contributing in-depth resources on impact investing in Africa, especially through the Africa Recovery Strategy Series and the monthly
newsletter Impact@Africa launched in 2020. Finally, the strengthening of Impact@Africa’s operational and financial capacity, through its Secretariat in Nairobi, as well as the Network’s growing community of 450+ stakeholders were also highlighted as core achievements this year.

3. Agreement on Priorities for 2021 & Board Updates

Pursuing the same core priorities, the AGM agreed on the following plans for 2021:

- **Strategic partnerships with key stakeholders**
  - Continue to pursue and strengthen existing engagements with key players, especially ANDE, Ashoka, British Council, ICF and UNDP, including support towards the anticipated Impact!Africa Fund that could provide income generating opportunities for the Network
  - Establish engagements with Convergence around the promotion of local fund management and domestic resource mobilisation
  - Establish engagements with University of Oxford around a joint webinar of strategic value, a proposed Investment Facilitation Platform (with on-going parallel discussions with the USAID supported Kenya Investment Mechanism), circulation of the Project Aspire opportunity by the Said Business School, and a potential joint research project supported by the Oxford Diversity Fund, if approved

- **In-depth impact investing resources**
  - Continue facilitation of Africa Recovery Strategy Series webinars with thematic working groups to ensure continued engagements and provide networking opportunities
  - Continue monthly Impact@Africa Newsletter for key ecosystem information and opportunities
  - Explore launch of public-private dialogue series on impact investing in proposed partnership with UNDP
  - Explore reviving previously conceptualised thought leadership publication with partners and aggregation of available impact investing resources through earlier discussed Impact@Africa portal

- **Network management and membership base**
  - Continue growing community and memberships to a targeted 1,000 stakeholders and 50 formal dues paying members
  - Reduce membership fee to 75 USD per year as well as explore innovative payment modalities and concretise membership benefits to articulate value
  - Strengthen accounting systems through an outsourced treasury role
  - Establish regional focal points in all five continental regions
  - Establish physical office in Nairobi, if project opportunities arise and necessitate such a presence

The AGM agreed to develop a framework to plan for and measure progress towards these priorities on a quarterly basis.

The AGM also provided an opportunity to update the Impact@Africa Board and allowed some of its members to transition into the role of Founding Board Members, namely Arielle Molino, Duncan Onyango, François Améguidé, Pauline Mbayah and Wubet Girma. The Network thanks these Members for their support to Impact@Africa and looks forward to continue engaging them.

Impact@Africa’s Active Board therefore consists of Michael Sudarkasa (Chair), Tomas Sales (Vice Chair), David Mueller (Head of Secretariat), David McClean, Salma Seedat and Tara
Collier. New Board Members can be recommended and will be vetted against the Network’s Board Guidelines.

4. Action Points & Next Steps

- Michael Sudarkasa and David Mueller to propose quarterly Board Meeting dates for 2021 to the Board
- Existing Board Members to propose new Board Members for vetting by Michael Sudarkasa and David Mueller and consequent discussion with Active Board
- David McClean and Michael Sudarkasa to propose membership and external funding contribution modalities to Board
- Arielle Molino, David Mueller and Emily Wakesho to engage local accountant on fiscal governance obligations
- David Mueller to lead updating of website, including organisational profile
- Michael Sudarkasa, David McClean and David Mueller to look at operationalizing “portal” through aggregation of resources and recommencement of country research agenda
- Tara Collier, Arielle Molino and Salma Seedat to propose themes and prepare for anticipated joint webinar with University of Oxford
- Michael Sudarkasa and Arielle Molino to plan for Sankalp Africa contribution by Impact@Africa, taking place on 2 – 4 March 2021
- Salma Seedat to propose results framework orientation and process to Michael Sudarkasa and Board

Annex: AGM Participants

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