



Equal opportunities

Whitepaper

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Table of Contents

Executive Summary. 3

The UN Sustainable Development Goals as an Investment Theme. 4

Solutions Theme: Equal opportunities. 5

Lessons from the Pandemic COVID-19. 6

Investment Potential in Equal opportunities Towards 2030 7

Supporting Laws and Regulations. 8

Sub Themes 12

Access to Digital Services 12

Access to Financial Services 11

Access to Health Services 13

Access to Education 15

Solutions Company Highlight. 16

Appendix 17

References 18

Team Solutions. 21

Executive Summary

The 2030 Agenda for Sustainable Development, a set of 17 Sustainable Development Goals (SDGs), creates an opportunity for investors to allocate capital to help accelerate a more sustainable development.

Equal opportunities is at the heart of all the SDGs. They are built on the principle of leaving no one behind and promote inclusive and sustainable economic growth for all. Rising inequalities across the world have become a defining challenge of our time. Since World War 2, the average life expectancy has risen by 30 years globally, and access to healthcare and education has lifted billions of people out of poverty. However, many countries have on the same time experienced a significant rise in wealth inequality and a reverse in social mobility, undermining societal cohesion.

Women's empowerment is essential to expand economic growth and promote social development. Research show that women and girls put in 12.5 billion hours of unpaid work every day and 1 billion women remain outside the formal financial system. Furthermore, 7 out of ten malnourished people are women, and of all illiterates in the world two thirds are women.

This Whitepaper elaborate on the investment potential in equal opportunities through three sub-themes: Access to digital services, Access to financial services, and Access to healthcare. (SDG 3: Good health and well-being, SDG 8: Decent work and economic growth, SDG 9: Industry, innovation, and

Access to digital services

The social and business interaction that internet facilitates, has contributed significantly to the global economy. The future impact of the internet will mostly happen in developing countries, because user penetration is lower, and access and usage is likely to grow the most. Investments in infrastructure will increase resulting in a reduction of cost, connecting previously unconnected populations, and drive economic growth⁴⁶.

Access to health services

Investing in accessible and affordable healthcare for all can reduce poverty, increase educational attainment, create opportunities for finding decent work, and free up resources for boosting economic productivity. New healthcare technology and delivery systems are key in keeping the world's population healthy and to secure future development. To improve access to healthcare, there is a great need for investments in companies that produce solutions that increase the number of beneficiaries, either through physical or digital access.

Access to financial services

Globally, close to two billion adults lack a bank account and close to 60 percent of all unbanked adults are women. While the number of bank branches in the world is stagnating, the number of digital banking and finance solutions is exploding. Digital financial inclusion has been recognized as an important enabler to achieve the SDGs. It allows smaller businesses to take part in the global market by utilizing digital payment methods and deliver their products and services worldwide. Innovative digital business models can support new business and market approaches that enhance circularity.

Other relevant investment themes are evident

Equal opportunities represents a broad investment field, and the three themes currently identified, do not limit nor fully cover its potential. Access to education is also explored in this whitepaper as it is vital for achieving equal opportunities for all.

The UN Sustainable Development Goals as an Investment Theme

The UN Sustainable Development Goals (SDGs) were adopted by all United Nations member states in 2015. The SDGs represent a shared blueprint for global peace and prosperity towards 2030. The 17 goals highlight how ending poverty and conflicts can be realized alongside strategies for improving health and education, reducing inequality, contributing to economic growth, while safeguarding oceans, natural habitats and tackling climate change¹.

With the global effort to transition to sustainable societal development comes investment opportunities when new solutions need to be financed.

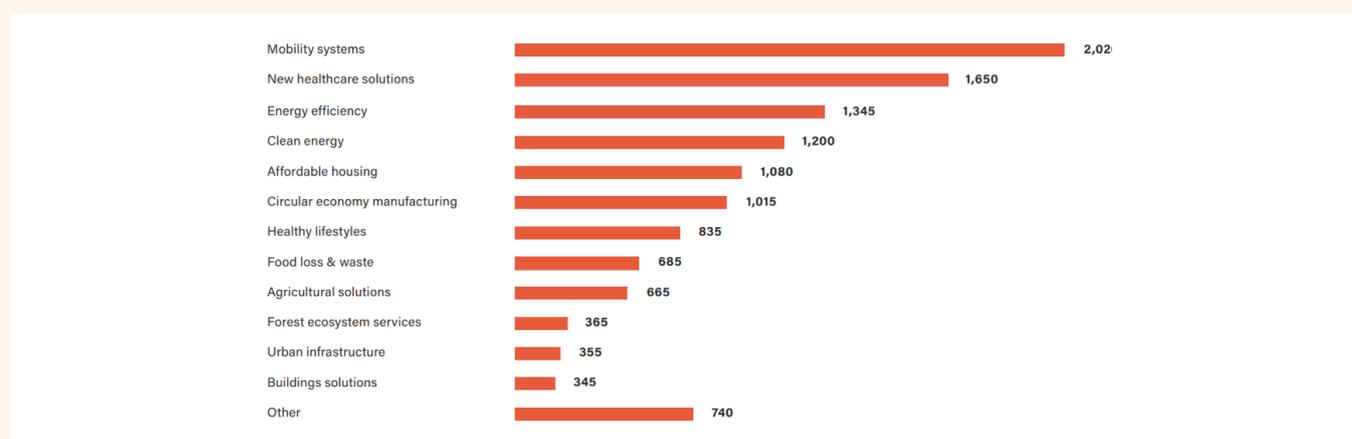
The World Business Council for Sustainable Development (WBCSD) has identified SDG investment opportunities across four economic systems: food and agriculture, cities, energy and materials, health and wellbeing. The economic gains of SDG investments can be significant. According to predictions made by the Copenhagen Consensus Center, 19 of the 169 SDG targets can give more than \$15 worth of positive improvement for society, the environment and economy for every \$1 spent².

The SDGs provide a common target and language of action to achieve sustainable development. This facilitates business



opportunities when finance flows towards sustainable projects. The UN Roadmap for SDG investing calls on the financial industry to disclose and incorporate long-term risk into investment decision making, implement sustainable investing strategies, scale up green financial instruments, as well as measuring and reporting on impact³. Estimates show that a USD 12 trillion market value could be opened up by 2030 if the SDGs are realized, creating 380 million jobs in the process⁴. An estimate by WBCSD of the distribution of these investment themes is found in the figure below.

Value of Incremental Opportunities in 2030 US\$ billions: 2015 values*



*Based on estimated savings or project market sizings in each area. Rounded to nearest US\$ billion.

Source: Literature search; AlphaBeta analysis

4 Equal opportunities

Solutions Theme: Equal opportunities

The UN's Sustainable Development Goals are 17 targets to help build a better life for everyone by 2030 – including abolishing hunger and poverty and empowering women⁵.

Since World War 2, the average life expectancy has risen by 30 years globally, and access to healthcare and education has lifted billions of people out of poverty. However, many countries have experienced a significant rise in wealth inequality and a reverse in social mobility, undermining societal cohesion. The question remains how economies can be reshaped so that growth can benefit the many and not just the few, and ensure that the human development is made sustainable⁶.

This is Addressed in the United Nations' Introduction to the SDGs:

"We envisage a world of universal respect for human rights and human dignity, the rule of law, justice, equality and non-discrimination; of respect for race, ethnicity and cultural diversity;

and of equal opportunity permitting the full realization of human potential and contributing to shared prosperity. A world which invests in its children and in which every child grows up free from violence and exploitation. A world in which every woman and girl enjoys full gender equality and all legal, social and economic barriers to their empowerment have been removed. A just, equitable, tolerant, open and socially inclusive world in which the needs of the most vulnerable are met."⁷

Empowerment is at the heart of all the SDGs. It is equally important for individuals, societies, countries, and the international community. Companies that deliver products and services contributing to equal rights and opportunities, contributes to sustainable economic growth in society.

Facts and Figures

2/3

of all illiterates are women⁸

15%

Only 15 percent of property worldwide is owned by women¹¹

1 billion

women remain outside the formal financial system today¹⁴

8%

Women in low- and middle-income countries are on average 8 percent less likely than men to own a mobile phone and 20 percent less likely to use mobile internet¹⁰

90%

of the world live within range of a high-quality mobile network, but not all can afford access⁹

3.8 billion

people do not have internet access representing 80 percent of the population in the least developed countries¹⁰

1.7 billion

of the world's adult population remain unbanked¹³

34%

Only 34 percent of small, medium and large businesses are owned by women¹²

12.5 billion

Women and girls put in 12.5 billion hours of unpaid work every day¹⁵

10.8 trillion

Women's unpaid care work has a monetary value of 10.8 USD trillion a year¹⁵

2.6 million

In 2015, more than 16 000 children under five years died every day, and an estimated 2.6 million babies were stillborn¹⁶

45%

of deaths among children under five years occur during the first four weeks of life¹⁶

+ 5 years

Global average life expectancy increased by five years between 2000 and 2015, the fastest increase since the 1960s¹⁶

Lessons from the Pandemic COVID-19

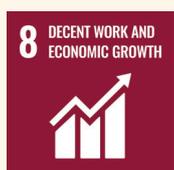
Between 200 and 500 million people could be plunged into extreme poverty as a result of the COVID-19 pandemic. The fact that so many people had no social safety to withstand the economic shockwaves of the pandemic, shows that a new system is imperative in order to measure progress. A system that provides the kind of resilience that communities, particularly the most vulnerable communities, need to live a life of dignity, and a life that is able to withstand various shocks.

People don't live single-issue lives; they embody a multiplicity of experiences. If that is not accounted for it will mean that people will fall through the cracks. The 2030 Agenda for Sustainable Development offers a guideline, to be able to ensure that all societies can rise equally. Climate is linked to health, health is linked to finances, finances is linked to education and so on, which is why the indivisibility of these goals become instrumental⁵.

Main SDGs Linked to Solutions Theme

The promotion of economic empowerment is relevant for several SDG targets, particularly with a focus on poverty eradication, women's and girls' education, equal rights for women and men to social protection systems, and economic and productive resources.

All these issues are interdependent, so it is difficult to achieve one without the other. In this paper we are highlighting SDG 3, 8 and 9. Not because they are more important than the others, but because they have easily identifiable targets that we can use for investment purposes.



Decent work and economic growth

Ensuring equal economic rights, including women's equal opportunities to organize for better wages and working conditions, and improving their access to land and resources, including financial services and control over income, is critical to achieving full and productive employment with equal pay and decent work for all gender and ages. At the same time, it is an important contributor to peaceful and inclusive societies.



Industry, innovation, and infrastructure

Supporting companies' growth, generating new jobs, and promoting sustainable industrial development requires financial services, including affordable and accessible credit, and women's integration in value chains and markets.



Good health and well-being

End preventable deaths of new-borns and children under the age of five and reduce neonatal and global maternity mortality ratio. Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality, and affordable essential medicines and vaccines for all.

Investment Potential in Equal opportunities Towards 2030

For investment purposes, social indicators are yet to catch up in terms of data even though the SDGs have numerous targets and indicators that focus on social issues. There is still a missing link connecting the indicators to public companies and their effect on social issues. Data will get better, but in the meantime, this leaves an opportunity to demonstrate how to identify and invest in companies that address social issues.

Women's empowerment is essential to expand economic growth and promote social development. Investments in health

and education especially for women are crucial in obtaining economic development¹⁷. Full participation of women in labour forces will add percentage points to most national growth rates; double digits in many cases. As the total workforce grows, female empowerment creates economic growth by increasing the total output of an economy. In parallel, the gender gap restricts the pool of talent available. Closing the gender gap can therefore increase productivity, as talent is allocated more efficiently across the economy.

Equity Pays

The country with the least gender inequality in each region enjoys higher per capita income than the one with the most inequality.

GENDER INEQUALITY		
REGION	LOWEST COUNTRY BY GII (GNI PER CAPITA)	HIGHEST COUNTRY BY GII (GNI PER CAPITA)
Arab States	United Arab Emirates (\$67,330)	Yemen (\$3,740)
East Asia and the Pacific	Singapore (\$79,660)	Papua New Guinea (\$2,800)
Europe and Central Asia	Slovenia (\$30,360)	Georgia (\$9,130)
Latin America and the Caribbean	Chile (\$21,470)	Haiti (\$1,740)
South Asia	Bhutan (\$7,330)	Afghanistan (\$1,960)
Sub-Saharan Africa	Rwanda (\$1,640)	Niger (\$930)

Source: Gender inequality data: 2014 United Nations Development Programme Gender Inequality Index; GNI per capita data: World Bank World Development Indicators for 2014. Note: GII - Gender Inequality Index; GNI - gross national income. GNI per capita is in purchasing-power-parity terms (current international dollars).

As shown in table 1¹⁷, reducing the gender gap can strengthen economic resilience, as it creates greater diversification in the economy.

Digital service developments following the increasing use of such services create new jobs. According to the Global System for Mobile Communications Association (GSMA), the mobile economy has generated 4.4 percent of global GDP in 2016, and the mobile industry and related digital sectors, provided employment for more than 28.5 million people worldwide.

As smartphones are used more and more, in addition to the increasing penetration in developing countries, the use of mobile services will continue to grow exponentially¹⁸.

To create value beyond return the ultimate objective is to maximize financial returns and at the same time, boost equality and the position of women and other disenfranchised groups. These are investments in companies that provide products and services that give these groups access to digital, financial, educational, and healthcare services.

Supporting Laws and Regulation

A Europe fit for the digital age – empowering people with a new generation of technologies:

The EU's digital strategy aims to make the transformation to a digital age work for people and businesses, while helping to achieve its target of a climate-neutral Europe by 2050. On 16 December 2020, the European Commission and the High Representative of the Union for Foreign Affairs and Security Policy presented a new EU Cybersecurity Strategy. The Strategy covers the security of essential services such as hospitals, energy grids and railways and ever-increasing number of connected objects in our homes, offices and factories, building collective capabilities to respond to major cyberattacks and working with partners around the world to ensure international security and stability in cyberspace. It outlines how a Joint Cyber Unit can ensure the most effective response to cyber threats using the collective resources and expertise available to the EU and Member States¹⁹.

The European Commission established a Technical Expert Group (TEG) on sustainable finance in 2018 to make a guide for financing sustainable growth. Currently regulation consists of a framework that will support the development of climate change mitigation and climate adaptation²⁰.

A taxonomy focusing on social aspects have yet to be developed. The EU has stated that a social taxonomy is in the pipeline, but no date nor content for this has been established.

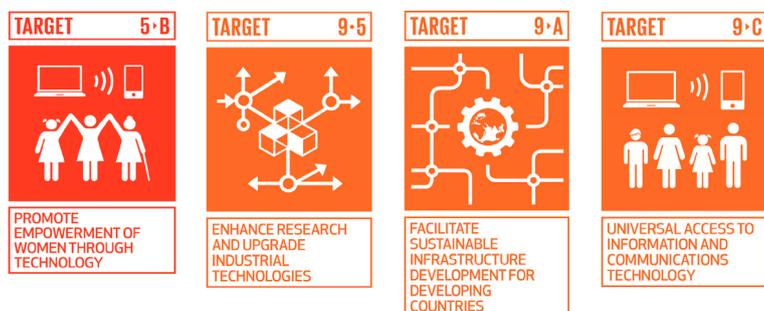
Across all investment decisions we consider the "do not significant harm" (DNSH) principle of the EU taxonomy. This means ensuring that a company's activities does not harm any of the six environmental objectives (Climate change mitigation, Climate change adaptation, Sustainable and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems)¹.

Sub Themes

This whitepaper focuses on three central sub theme that underpin the success of equal opportunities, these are: Access to Digital Services, Access to Financial Services and Access to Healthcare Services.

Access to Digital Services

Examples of Key SDG Targets



As a gateway to numerous other services, access to digital services is key to empowerment. Digitalization has the potential to advance the world more rapidly in achieving the SDGs, or it can increase the digital divide and hence inequality. In general, women have less access to digital services compared to men, especially in developing countries. This emphasises the importance of addressing the digital divide to achieve inclusion and gender equality on a global level.

In a constantly developing digital world in which both the economy and society increasingly rely on digital solutions, having a digital identity is of high importance. It increases civic participation, provides safe access to banking and financial services in addition to education and employment. For example, refugees may lose their identity documents, and without such documentation it may prove difficult to get a job or enrol for higher education in the host country they settle in. Governments can only plan and provide services for people who officially exist. Accurate personal data is needed for financial access, based on a verifiable legal identity, but is also vital in accessing education, healthcare, and the justice system²¹.

Telecom

Global smartphone connections have doubled during the last five years, which is why mobile technology is instrumental in addressing digital divides and financial exclusion. Mobile technology brings tangible benefits to businesses and people

around the world. Moreover, since the start of the pandemic, the world has witnessed the benefits of being connected and the danger of being left out²².

There are over a billion mobile money accounts collectively transacting almost USD2 billion per day, with many of their users previously unbanked. Mobile money is now helping hundreds of millions of clients safely transact, receive or store funds²³. Mobile innovation has been instrumental in the delivery of crucial financial services for farmers, small business owners, rural residents, women, youth, refugees, and displaced people²⁴.

According to the GSMA, there are five basic enablers of the digital economy: high-speed, reliable and robust broadband infrastructure; digital safety and security; locally relevant content and services; digitally skilled users; and digitally engaged governments and businesses. The need for high-quality infrastructure is fundamental in order to achieve all five. Studies have shown a clear correlation between network quality and the degree of digitalization, this is problematic for many emerging markets as they have yet to make the transition from 3G to 4G. Thus, investment in mobile infrastructure is needed in order to continue the digitalization of homes and businesses and the growth of the digital economy for consumers, companies and national competitiveness¹⁸.

Cyber Security

With more complex supply chains and digital solutions, organizations face numerous risks as they rely more on digital services. As Cybercrime is estimated to cost USD 10.5 trillion annually by 2025²⁵, cyber security solutions is crucial for safer

and sustainable economic development²⁶. The companies under the equal opportunities theme rely on secure digital solutions, but cyber security is an increasing necessity for most companies today.

Most Disruptive Fraud Events – by Industry



Source: PwC's 2020 Global Economic Crime and Fraud Survey

As we can see from the figure cybercrime is top three fraud events for most industries²⁷. And especially for financial, health-care and telecom which are the three main sub-themes in the equal opportunities theme.

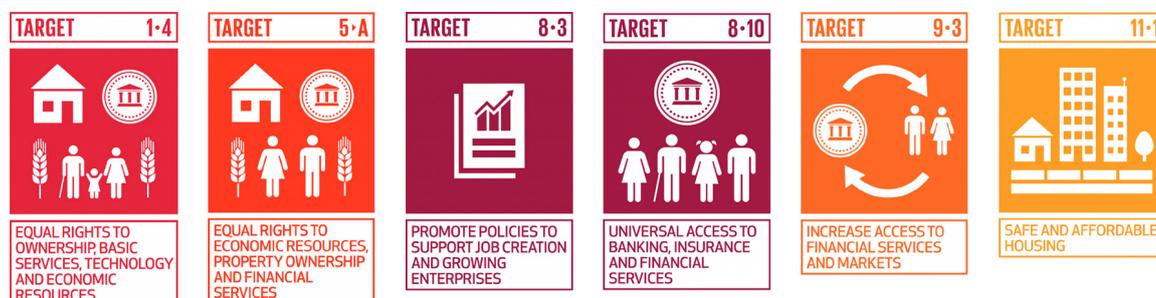
Small and medium-sized enterprises (SMEs) are more vulnerable for cyber-attacks, as such companies often lack financial resources and necessary skills to combat the increasingly advanced digital threats. Studies show that more than half

of these attacks are committed against SMEs and about 60 percent of the companies attacked will consequently go out of business within six months of the attack²⁵.

Recent developments have shown the crucial role mobile connectivity play in people's lives. As the use of smartphones and digital services are expected to increase, the importance of increased security in mobile financing, digital banking, digital healthcare is inevitable.

Access to Financial Services

Examples of Key SDG Targets



While the number of bank branches in the world is stagnating, the number of digital banking and finance solutions is exploding. As a result of limited access to digital services, there is an inclusion and gender equality aspect to financial services as well. This is encapsulated in Sustainable Development Goals 8 and 9.

Globally, close to two billion adults lack a bank account and close to 60 percent of all unbanked adults are women. Moreover, in countries where only a small share of the population is unbanked, such as China, women are over-represented among the unbanked, as well as in countries where most people are. At the same time 70 percent of the world's population do have a bank account²⁸. That gives them an important financial tool. Accounts provide a safe way to store money and build savings for the future. They also make it possible to pay bills, access credit, make purchases in different markets, and to send or receive remittances. Having an account is therefore used as a marker of financial inclusion²⁹.

To achieve financial inclusion, regulation and policies must support the effort, and at the same time different types of companies need to be involved and see the business opportunities. From building digital platforms that reduce the entry barriers to financial services, working with software companies to develop better access through applications or programs, or expanding microfinance infrastructure. Some regions and companies are now accelerating the transition to e-payment solutions, empowering people, and contributing to economic growth²⁸.

Digital financial inclusion has been recognized as an important enabler to achieve the SDGs. It allows smaller businesses to take part in the global market by utilizing digital payment methods and deliver their products and services worldwide³⁰.

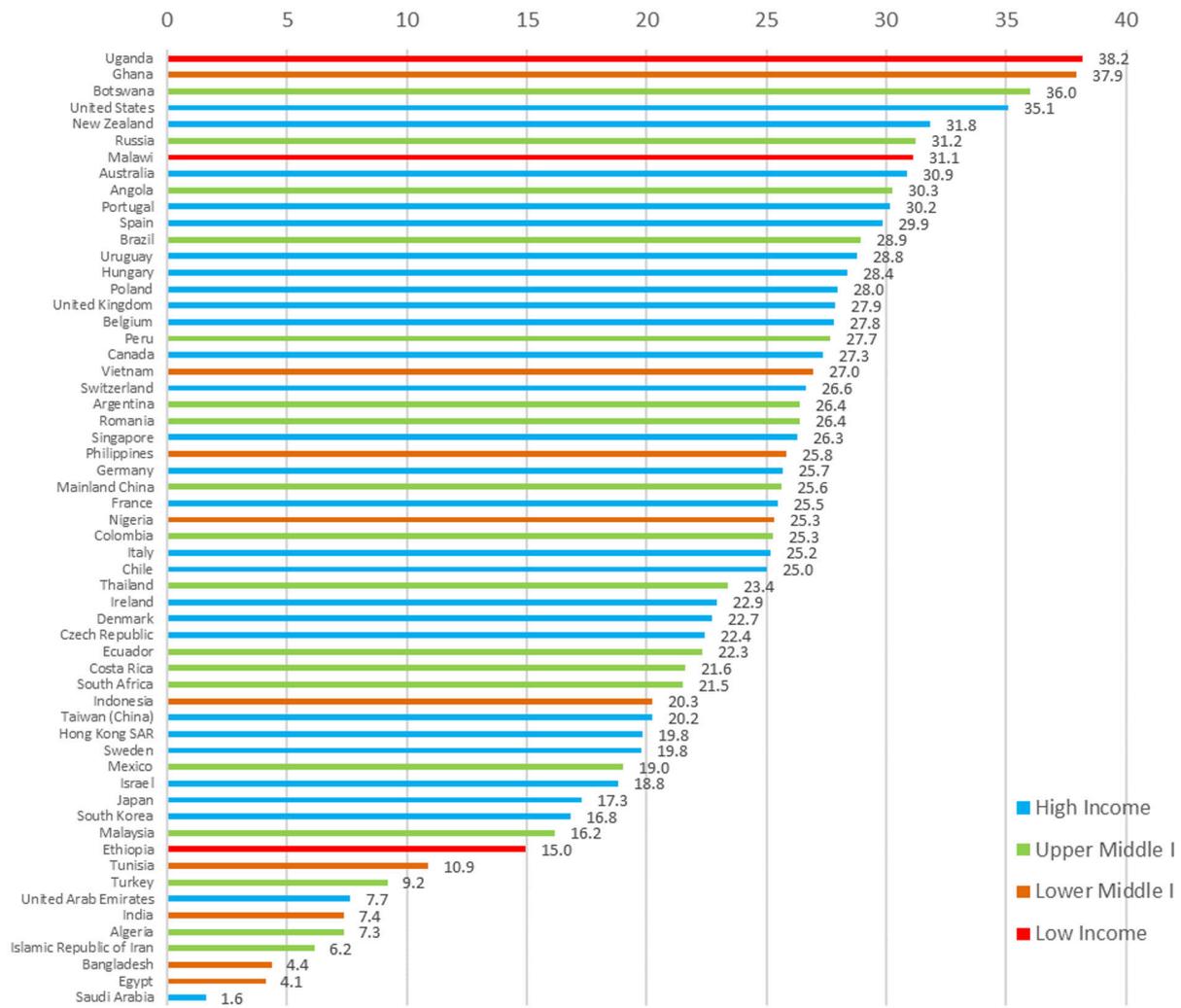
Microfinance

Microfinance is a banking service provided to unemployed or low-income individuals or groups who have no other access to financial services. Microfinance allows people to take on small loans that are consistent with ethical lending practices. Microfinance is well established as a powerful tool in the fight against poverty, and is well established in the financial mainstream. Globally around three billion people are considered poor and could benefit from microfinance, however, these loans reach less than 20 percent of its potential market³¹.

The establishment of micro, small and medium enterprises (MSMEs) is considered to drive economic development. For some, it can be the only option to escape absolute and relative poverty. Thus, the creation of these types of enterprises is considered pivotal to create new jobs and thereby provide the unemployed with livelihood opportunities and maintain global employment rates⁴⁷. The financing gap for formal MSMEs is an estimated USD5.2 trillion and for informal MSMEs its USD 2.9 trillion. The financing gap is mostly located in emerging markets, where 70 percent of microenterprises and MSMEs lack adequate financing to thrive and grow³².

Globally, women own 34 percent of private businesses, including nearly 6 million formal SMEs in the developing world. Moreover, formal SMEs create seven out of 10 jobs and contribute up to 40 percent of economic growth (GDP) in emerging markets, and up to 60 percent in OECD countries. However, due to systemic barriers, such as cultural and social norms and laws and limited business networks, that Women-led Small and Medium-sized Enterprises (WSMEs) still face, it remains a largely untapped market which represents a great opportunity for banks and other financing providers³³.

2019 Benchmark: Women Business Owners as % of Total business Owners)



As seen in the graph³⁴, it is evident that businesses owned by women is still a massively untapped market. This is a global issue and should be addressed as an issue in all countries.

Fintech

Financial technology or fintech is the terminology used in describing new technology that aims to improve and automate the delivery and use of financial services. Fintech can help companies, business owners and consumers to better manage their financial operations and processes by utilizing specialized software and algorithms for computers and smartphones.

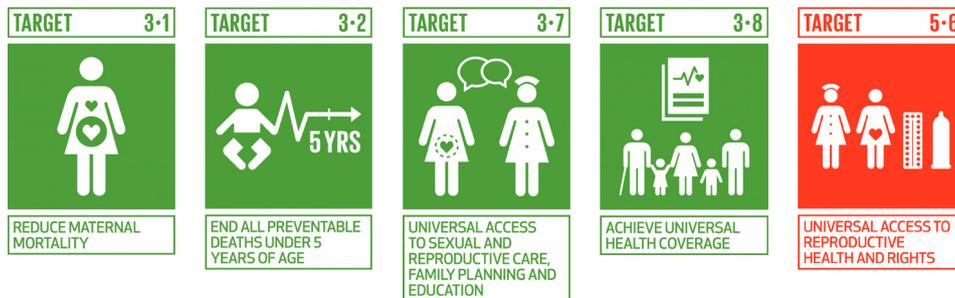
Today, millions of businesses depend on digital markets, with about 1.9 billion people purchasing goods online in 2018.

Innovative digital business models can support new business and market approaches that enhance circularity. Moreover, these business models can facilitate shared and better use of capital, as well as create more distributed financing for infrastructure, and wider access through innovative payment credit and payment approaches³⁰.

Fintech can put economic power into the hands of people, empowering them to put their savings to finance their long-term development.

Access to Health Services

Examples of Key SDG Targets



Access to health services is prominently featured in the SDGs, and several are potential investment cases. New healthcare technology and delivery systems are key in keeping the world's population healthy and to secure future development.

The covid-19 pandemic has magnified existing weaknesses and gaps in health care systems around the world, particularly in developing countries. Weak health systems with limited resources, which often lack functioning data and information coordination systems, challenge country leaders and development partners working to mitigate the impact of not only the pandemic but other serious health issues as well. To handle these challenges, weak health systems need to be approached as complex and adaptable entities, functioning at multiple, interconnected levels with a range of stakeholders³⁵.

To improve access to healthcare, there is a great need for investments in companies that produce solutions that increase the number of beneficiaries, either through physical or digital access.

Telehealth

As mentioned, digital technologies are increasingly utilized in almost all aspects of daily life, and this also includes health care. Investment in digital health can reach the goal of universal health coverage (UHC). Today, the health industry around the

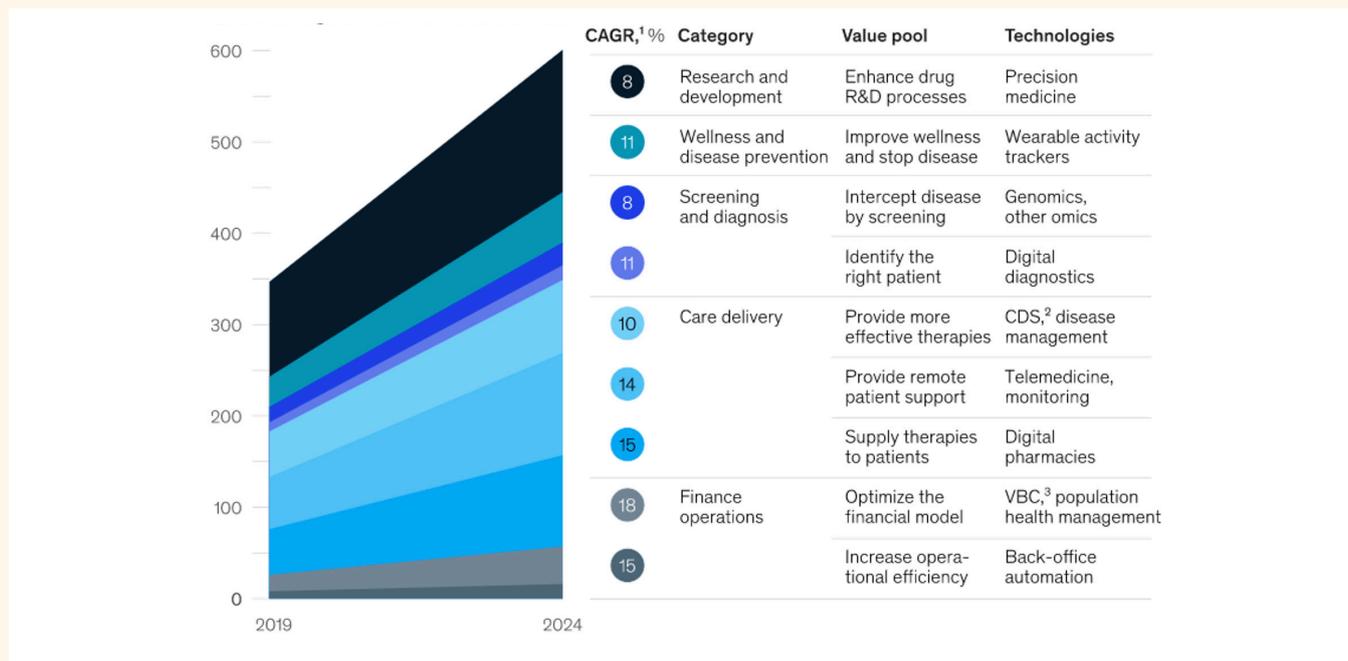
world has increasingly begun to utilize the many benefits that digital health solutions entails. These include electronic health records that integrate and organize medical data and enable providers to share it easily, in addition to mobile technology that provides better informed decisions by people and health workers in rural areas and hospitals. An increase in numbers of digital health solutions is expected to be seen in the future³⁶.

To address some of the systemic challenges in the healthcare industry, digital solutions have proven to be effective, especially by enabling communication within and between various parts of the healthcare value chain. Digital health and digital solutions are strengthening health systems across the developing world. During the global pandemic, it has become more evident that timely data about the spread of the disease, and access to trusted information is needed. Innovative digital solutions have made it possible to make informed decisions³⁵.

Not surprisingly, tele healthcare increased during the pandemic. The number of medical care beneficiaries receiving telehealth services from the beginning in March increased by over 100 times. As more and more physicians are getting used to delivering digital care, and patients used to receiving it this way, the industry will likely keep using these services over the next years³⁷.

All Digital Health Value Pools are Expected to Grow by at Least 8 Percent Annually Through 2024.

Estimated global market size, \$ billion



¹Compound annual growth rate. ²Clinical-decision support. ³Value-based care.

Source: BCC Research; BIS Research; Fior Markets; Global Market Insights; Grand View Research; McKinsey Healthcare Systems & Services Practice research; PitchBook Data; Rock Health; Technavio

As presented in the figure³⁸, evidence show that digital health is expected to take a bigger part in the health care industry in the future. Digital health solves many challenges linked to access to healthcare, however many patients may not be able to afford it given the economic slowdown that have been attributed during the pandemic. As such, digital health solutions that optimize the financial model may be promising to explore³⁸.

Maternal and Neonatal Health

Investment in health care especially for women is crucial in obtaining economic development in low income countries. Healthy girls can utilize all the benefits of their education, which make them more equipped for the future. A healthy woman is more likely to work outside the home, do physical labour, and work more hours. Educated women invest more in personal health, which increases the dividends of education through a longer and healthier life¹⁷.

Family planning enables women and young people to complete their educations, it saves government money, and it helps communities and nations to thrive. Today, there is still a significant need for family planning competence and resources as 214 million women in need of contraception are not using any to avoid pregnancy³⁹.

In 2019 it was estimated that 5.2 million children under the age of five died of causes most of which could have been prevented or treated. Leading causes of death in children under five years are preterm birth complications, birth asphyxia/trauma, pneumonia, congenital anomalies, diarrhoea and malaria. These causes can be prevented or treated with access to simple, affordable interventions including immunization, adequate nutrition, safe water and food and quality care by a trained health provider⁴⁰.

Access to Education

Examples of key SDG targets

<p>TARGET 4-1</p>  <p>FREE PRIMARY AND SECONDARY EDUCATION</p>	<p>TARGET 4-2</p>  <p>EQUAL ACCESS TO QUALITY PRE-PRIMARY EDUCATION</p>	<p>TARGET 4-3</p>  <p>EQUAL ACCESS TO AFFORDABLE TECHNICAL, VOCATIONAL AND HIGHER EDUCATION</p>	<p>TARGET 4-4</p>  <p>INCREASE THE NUMBER OF PEOPLE WITH RELEVANT SKILLS FOR FINANCIAL SUCCESS</p>
<p>TARGET 4-5</p>  <p>ELIMINATE ALL DISCRIMINATION IN EDUCATION</p>	<p>TARGET 4-6</p>  <p>UNIVERSAL LITERACY AND NUMERACY</p>	<p>TARGET 4-A</p>  <p>BUILD AND UPGRADE INCLUSIVE AND SAFE SCHOOLS</p>	<p>TARGET 8-6</p>  <p>PROMOTE YOUTH EMPLOYMENT, EDUCATION AND TRAINING</p>

Demand for education is soaring. The number of higher education students is projected to more than double by 2025. Most of this growth will come from emerging markets. While the number of children out of school globally may have dropped sharply during the 1990s, it remains high in some regions, especially for girls. Meanwhile youth unemployment continues to grow globally, even as employers report difficulty in finding workers with the right skills⁴¹.

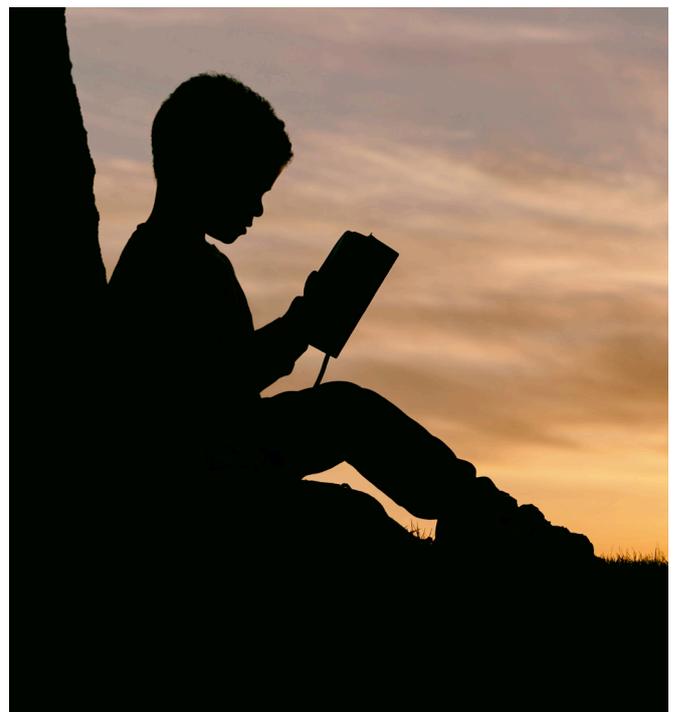
Education is a key pillar for economies to grow. Especially women in low-income countries have a better chance of utilizing their education for the greater good of their family and society. Today, 130 million girls are out of school. Investment in girls' education is important for economies to grow and to achieve the SDGs⁴².

Research shows that women with an education enjoy more secure employment and higher wages. In fact, each additional year of schooling boosts women's earnings by an average of 11.7 percent versus 9.6 percent for men (WB via IMF). Moreover, educated women's agricultural output is greater, and their mortality, and that of their children, is lower. These results support macroeconomic evidence that gender inequality in education harms economic growth¹⁷.

Youth unemployment has risen since the 2008 financial crisis which stifled the investments in education, and the pandemic has made this worse. In order to address this problem, it is pivotal to invest in education that teaches 21st century skills, including creativity and interpersonal skills⁴³.

Digital Education

Digitization and the use of technology have for some industries been around for many decades. Only during the last five years educational technology (edtech) has attracted significant investments, disrupting the traditional delivery of education. When Covid-19 hit, teachers, parents and students had to use this technology overnight, without being prepared for it. This is an opportunity for education systems to reinvent themselves and stay relevant and prepared for the future⁴¹.



Solutions Company Highlight



About

Vodacom is a leading African communications company providing a wide range of communication services, including data, mobile and fixed voice, messaging, financial services, Enterprise IT, and converged services to 115.5 million customers (including Safaricom). Vodacom is majority-owned by Vodafone, the world's largest mobile communications company by revenue, and is listed on the JSE Limited.

Equal opportunities

Vodacom delivers social value through financial inclusion, rural networks and investment in infrastructure.

Digital inclusion: Vodacom recognizes the importance of a digitally inclusive society and the role of internet access in enabling economic participation. They offer unlimited access to a suite of internet essentials without any charges through their ConnectU platform. In April 2020, vodacom announced a range of initiatives in South Africa to further cut data prices and increase access to free data services, cumulatively delivering R2.7 billion in savings for customers. In expanding the availability of low-cost devices, 4.2 million affordable smartphone devices were sold in South Africa. They also introduced one of the most affordable 4G smartphones, with a cost of R299.

Financial inclusion: In 2020, Vodacom concluded their incorporation of the M-Pesa joint venture with Safaricom, which makes it possible for them to further drive value creation across African markets, increasing savings, providing loans to SMEs, reducing poverty and creating valuable economic opportunities. Vodacom also provides nano-loans which are small loans of up to US\$10 for essentials like food, airtime and electricity⁴⁴.



Impact on SDGs

Vodacom purpose to drive digital and financial inclusion contributes to the achievement of the SDGs. Additionally, the company contributes to several other SDG targets, including but not limited to:

- SDG 3, reducing global maternal and mortality ratio and achieve universal health coverage by providing mobile health solutions, support vaccination programmes, improve medicine stock control and increase awareness of health issues.
- SDG 4, education by leverage digital solutions to provide affordable and quality education to learners.
- SDG 5, gender equality by providing women with access to life-enhancing services which help to unlock socio-economic opportunities and address inequality.
- SDG 13, climate action by halving their GHG emissions by 2025 across all their markets⁴⁵.

Appendix



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SDG Target Icons: Global Goals, available at <https://www.globalgoals.org/resources>

SDG Icon grid: UN, available at <https://www.un.org/sustainabledevelopment/news/communications-material/>



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Philip Ripman

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Philip Ripman specializes within the areas of politics, climate change, the commercialization of sustainability and how to integrate the Sustainable Development Goals as investment themes.

Philip has held numerous positions within the company including Group Head of Sustainability. Through his engagement with Sustainability he has advised several governments and institutions on topics ranging from coal exclusions, environmental impacts of human activities to policy requirements to achieve international climate agreement targets.



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Sunniva joined Storebrand in 2017 as a Sustainability Analyst. In this role, her main focus areas were sustainability assessments related to the UN Sustainable Development Goals. She was responsible for the carbon footprint of investments and following up green bonds, and worked with the team on topics like corruption, human rights and environment. As an Investment Analyst for the Solutions team she focuses on research and portfolio construction of solution companies, companies with products and services that significantly contributes to the UN Sustainable Development Goals.



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Ellen joined Storebrand Asset Management's funds team in 2019 as a Project Manager trainee. In this role, she was involved in the project planning of internal processes and communication of the company's sustainability work. She also participated in the graduate program "Future Impact". As Solutions team Investment analyst she focuses on research and portfolio construction of solution companies, which means companies with products and services that significantly contributes to the UN Sustainable Development Goals.



VALUE BEYOND RETURN

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