



2023  
**Impact**  
REPORT

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**Sweef Capital is recognised for its commitment to advancing gender equality and catalysing change across the investment landscape. Sweef's focus on impact shows what is possible when you bring smart and committed people together to deliver social and financial returns through great businesses. It underlines the exciting potential of women's entrepreneurship in Southeast Asia.”**

- Rasmus Juhl Pedersen, Head of ESG, Pædagogernes Pension

# A Letter from Sweef Capital's Managing Director



Dear Stakeholders,

I am thrilled to present Sweef Capital's inaugural impact report, a comprehensive reflection of our achievements, challenges, and strategic priorities as we continue our journey of impact investing in Asia. This report serves as a testament to our commitment to transparency, ecosystem building, and driving positive change through ethical investment practices.

At Sweef Capital, we believe in the power of transparency and accountability. By openly sharing our successes, learnings, and aspirations, we aim to foster trust and collaboration with our stakeholders. This report is not just a documentation of our financial performance; it reflects our values and our dedication to making a meaningful difference in the world.

As Managing Director, I am immensely proud of the progress we have made and the impact we have generated over the past year. Despite the challenges posed by a tough fundraising environment, Sweef Capital has demonstrated resilience and agility, delivering on multiple objectives across different timeframes. We have successfully achieved key milestones, including the final closing of our flagship Southeast Asia Women's Economic Empowerment Fund (SWEEF), the completion of three investments in high-growth companies, and the launch of the Gender ROI™ framework with the potential to transform investing for the better, anchored in evidence and validated by experts across the globe.

Our commitment to ecosystem building is at the core of everything we do. By forging strategic partnerships, empowering local communities, and nurturing a culture of collaboration, we are building a more resilient and inclusive ecosystem for impact investing in Asia. This report highlights our efforts to strengthen critical relationships, mobilise resources, and drive collective action towards our shared goals.

As we look to the future, our vision remains clear: to be a catalyst for positive change, pioneering innovative solutions, and driving impact at scale. With our experienced team, youthful energy, and intentional agility, we are well-equipped to navigate the challenges ahead and seize the opportunities that lie on the horizon. We are committed to keeping our aspirations high for performance, ensuring that our endeavours not only meet but exceed expectations, in terms of impact and financial performance, as we continue to prioritise women's economic empowerment and sustainability.

I want to express my gratitude to our investors, partners, and stakeholders for their unwavering support and collaboration. Together, we are shaping a more sustainable and equitable future for generations to come. Thank you for your continued trust and confidence in Sweef Capital.

Warm regards,

**Jennifer Buckley**  
Managing Director, Sweef Capital



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# About Sweef Capital

**Sweef Capital, headquartered in Singapore, is a women-led impact investment firm dedicated to harnessing the transformative potential of women and fostering sustainable growth in Southeast Asia.**

**Established in 2021, Sweef Capital stands out as a pioneering force, blending private equity rigour with robust impact measurement and management practices. Our innovative approach has garnered global recognition, attracting a diverse group of Limited Partners eager to support women entrepreneurs and invest in the untapped potential of the region through our Southeast Asia Women's Economic Empowerment Fund (SWEEF).**

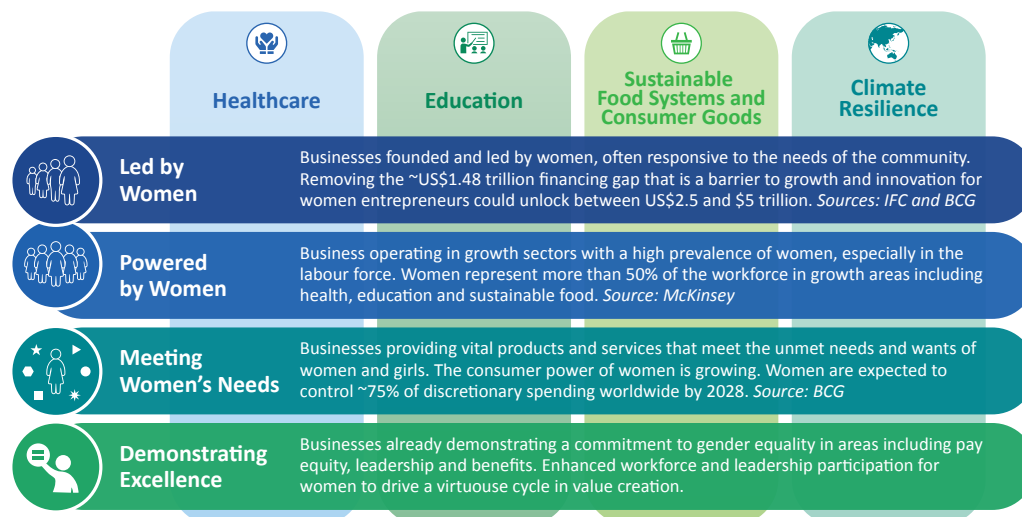
## Mission and Focus

At Sweef Capital, our mission is to provide trusted, scalable investment solutions that not only drive financial returns but also create meaningful social impact. We focus on investing equity and quasi-equity capital in growth-stage companies, with a primary geographic focus on Vietnam, Indonesia, and the Philippines. These markets offer immense opportunities for growth and development and our seasoned investment professionals bring deep local knowledge and expertise to navigate and capitalise on these opportunities.

## Investment Strategy and Impact Thesis

Our investment strategy is centred around building relationships and fostering value creation. We target sectors experiencing strong demand, including education, healthcare, food systems and climate resilience. Sweef Capital seeks investment opportunities in companies that align with our core values, including women-led or women-owned businesses, companies promoting gender equality within their operations, and those addressing the unmet needs of women and girls in society.

Figure 1. Sweef Capital's investment strategy



In the vibrant landscape of Southeast Asia, Sweef Capital occupies a unique position in driving impactful change and fostering sustainable progress. With the region poised to become the world's fourth-largest economy by 2030 and home to more than half a billion people, it offers immense opportunities for investment that can spur economic growth and improve livelihoods. However, despite significant strides, gender disparities persist, with women facing disproportionate barriers to economic participation.

In Southeast Asia, women represent 49 per cent of the population but contribute only 36 per cent of gross domestic product (GDP)<sup>1</sup>. Furthermore, women-owned businesses in the region face challenges in accessing finance, with only nine per cent of women entrepreneurs having access to formal financial services<sup>2</sup>. Sweef Capital's investment approach is designed to address these challenges by directing capital towards targeted high-growth opportunities. By investing in companies that prioritise gender diversity and women's economic empowerment, we not only drive financial returns but also catalyse social impact.


1 World Bank, [Toward Gender Equality in East Asia and the Pacific](#)


2 International Finance Corporation, [SheforShield: Insure Women to Better Protect All](#)

Studies show that closing the gender gap in labour force participation could boost the region's GDP by \$1 trillion by 2025<sup>3</sup>. Moreover, investing in women-owned and women-led enterprises has a multiplier effect on community development, with women reinvesting up to 90 per cent of their income into their families and communities<sup>4</sup>. Sweef Capital's commitment to showcase the potential of women as entrepreneurs, leaders and change agents is a strategic investment decision and also a catalyst for building a more prosperous, resilient and inclusive Southeast Asia.

Our impact thesis is the guiding principle behind every investment decision we make. We firmly believe that investing in the potential of women is not only a matter of social responsibility but also a strategic imperative to drive sustainable growth and positive change. Our thesis is that by empowering women economically and promoting gender equality in our investments, we can unlock new opportunities, drive innovation and catalyse transformative impact across communities and industries. Through our investments in women-led or women-owned businesses, companies promoting gender equality, and those addressing the unmet needs of women and girls, we aim to create a more inclusive and equitable society while delivering attractive financial returns to our investors.

Our approach is differentiated by the reinforcing and integrated approach to impact in the enterprise partners we select, working closely with them to optimise financial performance alongside social and environmental outcomes, with women's economic empowerment at the heart of our mission. This commitment to gender lens investing is at the core of Sweef Capital's purpose. It compels us to seek out investment opportunities that not only generate profits but also deliver meaningful social impact.

3 McKinsey Global Institute, [The Power of Parity: Advancing Women's Equality in Asia Pacific](#) 

4 UN Women, [Progress of the World's Women 2019-2020: Families in a Changing World](#) 

## Global Limited Partner Base

We are proud to have a globally diversified group of Limited Partners (LPs) ranging from pension funds and insurance companies to governments, foundations and family offices. Notable LPs include Danish pension fund, Pædagogernes Pension (PBU), the Australian Government via the Department of Foreign Affairs and Trade's (DFAT) Emerging Markets Impact Investment Fund, the Asian Infrastructure Investment Bank and PayPal.

The diversified nature of the SWEEF LP base is notable for a Southeast Asia private equity fund in its mix of private sector clients and the progressive global social impact investors who are working with us. The common thread among the SWEEF LP group is the shared vision in building investment strength around the interplay between climate and gender issues. Sweef Capital is building a high-calibre set of LPs that includes pension funds, insurance companies, governments, foundations and family offices.

While SWEEF is designed as a standard private equity fund, it has benefited from government support. DFAT is playing a catalytic role in expediting the mobilisation of capital for SWEEF by sharing its due diligence findings and augmenting SWEEF's value creation approach. This is complemented by a technical assistance facility for the benefit of SWEEF LPs that provides a budget to access specialist global industry knowledge for portfolio companies and, critically, in relation to the thought leadership Sweef Capital is developing. These tools, including the new Sweef Capital Gender ROI™ (Gender ROI™), focus on integrating climate thinking into women-owned and/or women-led growth businesses in our target markets.

## Our Talented Team

Led by Founder and Managing Director Jennifer Buckley, our growing team brings together more than 80 years of collective experience in investing and operating in Southeast Asia. With diverse backgrounds in private equity, investment banking, and operational management, our team is uniquely positioned to identify and execute investment opportunities that drive both financial returns and social impact. We are committed to addressing barriers faced by women in the workplace and marketplace and work closely with entrepreneurs and communities to foster inclusive growth.

To support the Sweef Capital team in our work, we have built a large international advisory network that ensures geographic coverage and access to influential industry leaders in fields like private equity, diversity and inclusion, sustainability, and impact investing. The Sweef Capital Advisor Network (SCAN), listed on page 46, brings together leading practitioners who share Sweef Capital's vision and values. This valued advisor group enables us to draw upon additional expertise and access global and local networks, partnerships, and connections, enhancing our competitive positioning and strategic capacity with a unique mix of expertise and experience.

Sweef Capital is more than just an investment firm; we are catalysts for positive change, driving sustainable development and empowering women to realise their full potential in Southeast Asia and beyond.



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# 2023 by the Numbers

In 2023 Sweef Capital:

- Closed SWEEF at **\$45 million**; targeting equity or quasi-equity investments in **five to six** high-growth EBITDA-positive small and medium-sized enterprises (SMEs) growing at **30 to 40 per cent** year-on-year
- Completed **\$10.5 million** in investments with a further **\$10.5 million** committed to improving women's lives in Southeast Asia
- Invested in **three** high-growth portfolio companies from the healthcare, education and food products and services industries
- Released the Gender ROI™ on Equilo, with the help of **28** experts from **15** countries, and every world region, enabling **24** companies to complete the assessment. Developed and published the associated [Practitioner's Manual](#), which has been downloaded more than 200 times
- Presented at **25** sector events and provided technical assistance to **four** companies
- **Doubled** the size of our team **by hiring four** new team members

Note: All figures in US dollars unless otherwise noted

## Impact Targets

Figure 2. Sweef Capital's short and long-term impact goals

2024	2034
Build the gender lens investing field and engage stakeholders in crafting innovative solutions to development challenges	
<p><b>50</b> new companies complete the Gender ROI™ assessment</p>	<p><b>5,000</b> companies complete the Gender ROI™ <b>70%</b> of whom have updated their assessment at least once</p>
<p>Sweef team present at <b>15</b> sector events in 2024</p>	<p>Sweef team present at <b>300</b> sector events (cumulative)</p>
<p>Provide technical assistance to <b>7</b> companies</p>	<p>Provide technical assistance to <b>100</b> companies</p>
Deploy investment capital to undersupplied capital markets	
<p><b>\$45 million</b> in capital raised</p>	<p><b>\$500 million</b> in capital raised</p>
<p><b>3</b> new investments</p>	<p><b>45</b> total investments</p>
<p><b>\$35 million</b> cumulative capital invested</p>	<p><b>\$400 million</b> cumulative capital invested</p>
Address key areas of unmet need in Southeast Asia and improve livelihoods, particularly for women	
<p>Sweef portfolio companies create <b>187</b> high-quality, full-time jobs</p>	<p>Sweef portfolio companies create <b>2,500</b> high-quality, full-time jobs</p>
<p>Sweef portfolio companies create <b>32</b> high-quality, full-time jobs for women</p>	<p>Sweef portfolio companies create <b>1,000</b> high-quality, full-time jobs for women</p>

# Our Vision for 2024

Sweef Capital is driven by a bold vision for the future of impact investing. As we chart our course for 2024, we are committed to advancing our mission of creating positive change while delivering sustainable returns for our investors. Our vision includes key priorities that will guide our strategic initiatives and drive our impact in the year ahead.

## What we'll do

- **Strengthen strategic partnerships:** In 2024, we will continue to foster strategic partnerships that amplify our impact and extend our reach. Collaboration on projects, expanding our Gender ROI™ database and ecosystem development activities will be central to our efforts. By joining forces with like-minded organisations and stakeholders, we aim to catalyse innovation, scale our impact and drive meaningful change in the communities we serve.
- **Deliver value for our Limited Partners:** Our commitment to deliver financial and social impact returns for our LPs remains unwavering. In the coming year, we will focus on implementing robust value creation plans across our portfolio companies to ensure attractive returns for our investors.
- **Create value for our portfolio companies:** We will also focus on creating value with our enterprise partners and within our portfolio. This includes making additional investments, providing strategic support and fostering growth opportunities to maximise their potential. By actively engaging with our portfolio companies, we aim to drive positive social and environmental outcomes while generating sustainable financial returns.

## Key enablers

- **Promote gender inclusion:** Identifying promising companies with gender inclusion as part of their DNA will be a key focus area for us in 2024 and beyond. We believe gender diversity and inclusion are essential for driving innovation, resilience and long-term success. By investing in companies that prioritise gender equality, we aim to create a more equitable and inclusive future.
- **Leverage the Gender ROI™ database:** In the year ahead, we will harness the power of data to inform our investment decisions and drive impact. The Gender ROI™ database will serve as a valuable tool in building the evidence base for gender lens investing, allowing us to identify opportunities, measure impact and drive systemic change.

As we reflect on the achievements of the past year, including the successful final closing of our SWEEF fund and our first three investments, we are energised and inspired to continue our journey towards a more sustainable and equitable world. With a steadfast commitment to our vision and a focus on collaboration, innovation and impact, we are confident that Sweef Capital will continue to lead the way in driving positive change for people and the planet.



Photo by: Eric Algra

# Managing our Impact

## Our Theory of Change

Sweef Capital’s theory of change is rooted in the belief that directing capital towards businesses that address community needs can simultaneously foster opportunities for women as entrepreneurs, employees, consumers, and leaders while generating financial and social value. We believe that by investing in high-growth impact opportunities in industries such as healthcare, education, sustainable food systems and climate resilience, we can address key areas of unmet need in Southeast Asia and improve livelihoods, particularly for women facing economic empowerment challenges in the region.

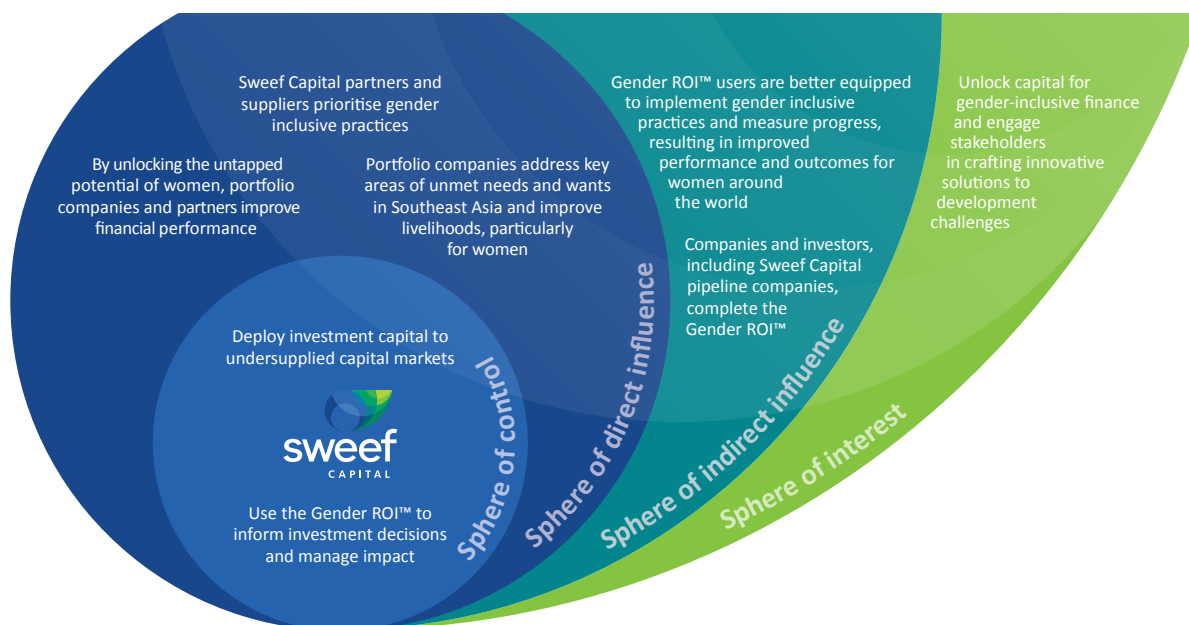
Our approach is informed by a growing evidence base demonstrating the positive correlation between diversity in leadership and business performance, as well as the significant impact women have on household spending and community wellbeing. By targeting structural barriers in the workplace, such as unequal opportunity and caregiving responsibilities, we aim to create a multiplier effect that benefits future generations and fosters sustainable business practices.

Central to our theory of change is the recognition that micro, small, and medium-sized enterprises (MSMEs) play a vital role in communities, and our investments focus on opportunities where impact is integral to the product or service being created, and where diversity and gender equality are embedded in company leadership and operations.

By strategically aligning our investments with the Sustainable Development Goals (SDGs) and setting clear impact goals at both portfolio and enterprise levels, we aim to drive positive change across multiple dimensions including poverty reduction, gender equality and responsible consumption and production. Through proactive monitoring and management of performance, we work closely with our enterprise partners to track progress, address challenges and continuously improve outcomes.

Our theory of change is not only integrated into our investment processes but also guides our approach to impact management, ensuring that our investments generate both financial returns and measurable social impact. As we refine our practices and share lessons learned, we aspire to catalyse broader shifts in investor behaviour and contribute to advancing diversity, sustainability and gender equality in the market.

Figure 3. Sweef Capital’s theory of change



## Impact Management and Measurement Framework

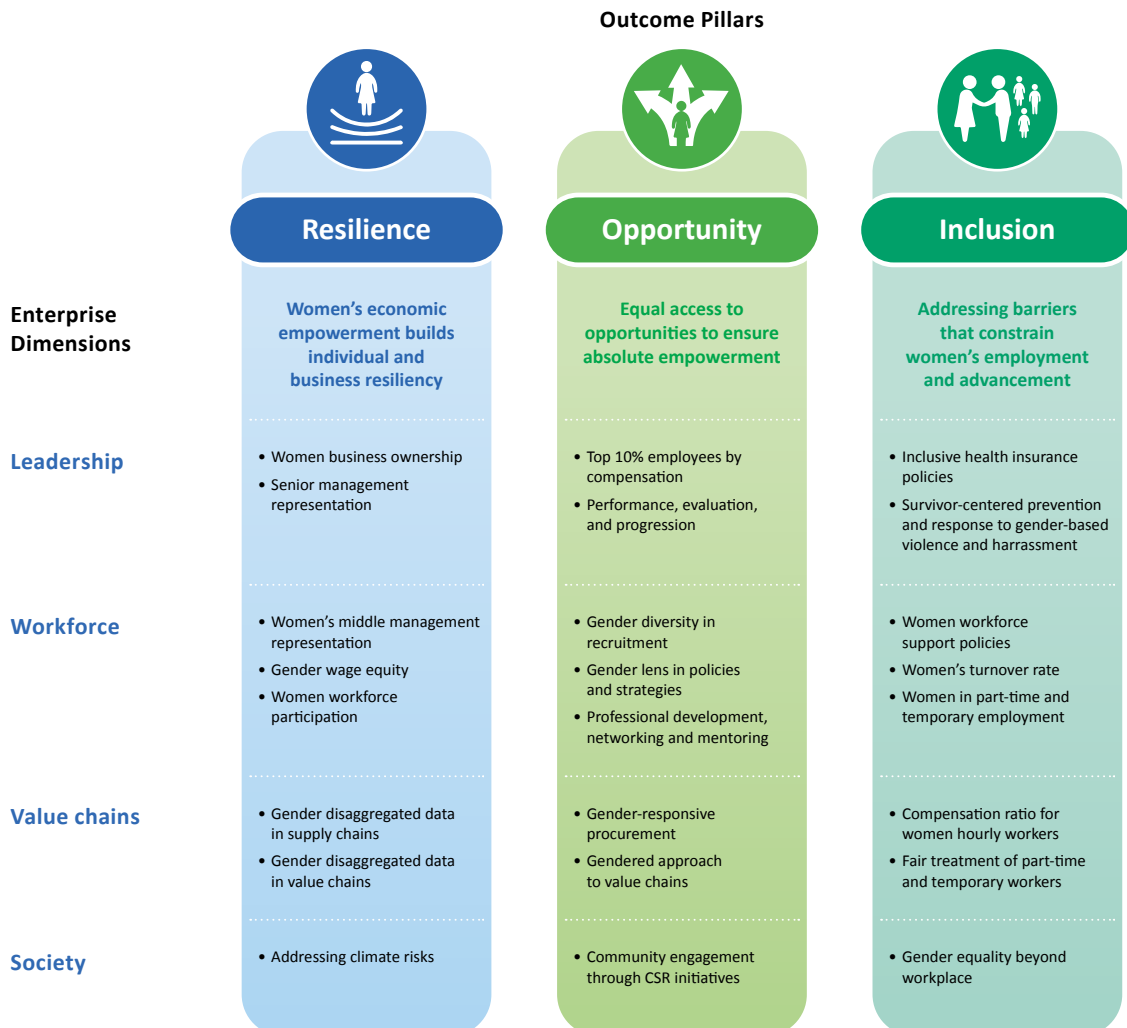
Sweef Capital's commitment to impact management and measurement (IMM) is fundamental to our investment philosophy and operational ethos. Our IMM framework encompasses a multifaceted approach that integrates gender equality, climate action and sustainability considerations into every aspect of our investment process. This holistic approach ensures that we not only deliver strong financial returns but also generate meaningful positive impact for society and the environment.

## Gender ROI™: Our proprietary gender IMM tool

Gender equality lies at the heart of Sweef Capital's investment thesis. Recognising the importance of diversity and inclusion in driving business performance and societal progress, we have developed a proprietary Gender ROI™ framework. This robust tool enables us to systematically assess the gender-related impacts of our investments, allowing for data-driven decision-making and targeted interventions to promote gender equality.

Comprising four enterprise dimensions and three outcome pillars, the Gender ROI™ utilises a scoring system of 24 qualitative and quantitative indicators to provide a comprehensive evaluation framework. The enterprise dimensions – Leadership, Workforce, Value chains and Society – are aligned with economic empowerment and value creation principles. The outcome pillars – Resilience, Opportunities, and Inclusion – focus on inclusion, diversity and equity in economic and social contexts. Each of the 24 indicators corresponds to specific policies, processes and spheres of influence within enterprises.

Figure 4. Sweef Capital Gender ROI™ matrix at a glance



The Gender ROI™ enables organisations to gauge their commitment to and integration of diversity, equity and inclusion, particularly with a gender lens, while allowing adaptation for other diversity considerations. By applying the tool, organisations gain insights into gaps and opportunities for integrating these factors into their policies, processes and practices. For investors, it serves as a valuable due diligence tool and supports active impact management practices. Moreover, the Gender ROI™ facilitates deep gender analysis and contributes to building evidence on the links between diversity, equity and inclusion and organisational and investment performance.

Scoring and calculating a score for each indicator involves a systematic approach. Quantitative indicators are scored on a five-point scale, ranging from 1 = 'We need to talk' to 5 = 'Role model', while qualitative indicators are evaluated based on guide questions related to commitment, communication, implementation, measurement and transparency and accountability. The resulting scores are represented in a spider chart, where scores at the farthest end of the spike indicate exemplary performance while those at the centre signify areas requiring immediate action.

#### Building the evidence base through the Gender ROI™ Insight Series

Our Insight Series is designed to promote discussion and advance the evidence base of gender lens investing. Through this initiative, we are collaborating with leading gender experts around the world to conduct research, generate insights and share best practices. We have developed articles corresponding to each of the 24 indicators and pillars that comprise the Gender ROI™, and have teamed these with facilitated online forums. These insights not only fill a critical gap in the market but also foster meaningful dialogue across sectors, driving practical solutions for advancing women's economic empowerment.



Photo by: Eric Algra



## Recognising the urgent need to address climate change, we have taken proactive steps to develop robust impact frameworks, management systems and benchmarks to guide our investment approach.

### Our climate framework

Recognising the urgent need to address climate change, we have taken proactive steps to develop robust impact frameworks, management systems and benchmarks to guide our investment approach. Through collaboration with industry experts, Sweef Capital aims to advance ethical and responsible investment practices while enabling evidence-based decision-making and effective risk assessment and management.

Sweef Capital's IMM practices adhere to the highest industry standards, including self-assessment against the SDG Impact Standards. By integrating climate considerations into our investment strategy, we seek to mitigate climate-related risks and also harness opportunities for positive environmental impact. This commitment aligns with our mission to lead in ethical investing and contribute to a sustainable future for both investors and communities.

We recognise the critical interplay between climate action and gender equality. Women are disproportionately affected by climate change and also hold immense potential as climate stewards capable of building resilience. Given this, we have intentionally integrated climate into our core investment approach. Through our collaboration with OnePointFive, a US-based climate advisory firm, we have developed an innovative Climate Impact Assessment Framework that is aligned with leading standards such as the Task Force on Climate-related Financial Disclosures (TCFD), the COP28 Multilateral Development Banks Joint Development (MDB) and the Sustainable Finance Disclosure Regulation (SFDR). This equips us to evaluate and enhance the resilience of our portfolio against climate-related risks while driving sustainable and equitable growth.

The framework incorporates climate considerations into investment due diligence processes by gathering information about how portfolio companies are integrating climate into their operations and strategy planning. With its strong alignment to international standards, our framework serves as a cornerstone of our integrated sustainability approach, alongside the Gender ROI™. Through these measures, Sweef Capital ensures that our investments support a low-carbon, sustainable future and empower women economically. Our approach not only addresses global challenges but also enhances the resilience and performance of our portfolio companies, setting a precedent in the impact investing field.



**Aligning with industry standards**


We embrace industry standards and best practices to ensure transparency, comparability and accountability in our IMM efforts. We closely align our IMM framework with Impact Frontiers, including the use of IRIS+ metrics and alignment with the SDGs, and we also adhere to the IFC Operating Principles for Impact Management and undertake self-assessment against the SDG Impact Standards.

Impact Frontiers, formerly known as the Impact Management Project (IMP), provides a robust framework for understanding the material effects of our investments on people and the planet. Central to this framework is the concept of investor contribution, which acknowledges the role investors play in shaping the impact of their investments. Mapped to the IMP impact classes, our portfolio targets enterprises that are acting to avoid harm to stakeholders and contributing to positive effects for stakeholders and, where possible, solutions to societal challenges, as well as employing an active management approach.

Sweef Capital’s investment strategies signal that impact matters, and we engage actively with our portfolio companies and in efforts to grow new or undersupplied capital markets. It is critical that we demonstrate that diversity and gender equality can drive strategic value and financial returns as well as being important elements of good governance and social performance.

Our investment team delivers value creation work that encompasses strategic and operational support, including environmental, social and governance (ESG) factors. In addition, we target sectors where enterprises operate to meet the unmet or underserved needs of Southeast Asia, offering an attractive impact and financial opportunity, particularly for women’s economic empowerment.

**Figure 5. Sweef Capital is an active investor reaching new and underserved markets with a focus on benefit to stakeholders and contributing solutions**

	Act to Avoid Harm		
		Benefit Stakeholders	
			Contribute Solutions
Signal that impact matters			
Signal that impact matters + Engage actively			
Signal that impact matters + Engage actively + Grow new/undersupplied markets			
Signal that impact matters + Engage actively + Grow new/undersupplied markets		 <b>INVESTING IN DIVERSITY</b>	
Signal that impact matters + Engage actively + Grow new/undersupplied markets + Provide flexible capital			
Signal that impact matters + Engage actively + Grow new/undersupplied markets + Provide flexible capital			

Source: Sweef Capital, adapted from Impact Frontiers



Photo by: Eric Algra

Sweef Capital is committed to managing and maximising the impact of our investments, recognising the significance of both the positive and negative effects they can have on society and the environment. In line with this commitment, we employ various strategies to ensure our investments align with our values and contribute to meaningful change.

As mentioned, a key Sweef Capital strategy is to signal that impact matters. We systematically consider measurable positive and negative impacts during our investment decision-making process and communicate this consideration to our investees and the wider market, including through this report. This signalling not only expresses our values but also influences the broader capital markets by encouraging the pricing in of social and environmental effects.


We also engage actively with our portfolio companies to support and advocate for actions that reduce negative impacts and increase positive ones. This involves activities such as proactive board stewardship, leadership mentoring, and participating in industry-level efforts to promote sustainability considerations. Through these strategies, we aim to not only generate financial returns but also create lasting positive impact.

Our enterprise-level impact goals mirror our portfolio goals. They are measured by core impact metrics and also account for customised impact metrics. At the portfolio level, we use the Impact Frontiers five dimensions of impact to map, analyse, and manage each enterprise impact dimension on a quarterly basis, as shown in figure 6.

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**Sweef Capital is committed to managing and maximising the impact of our investments, recognising the significance of both the positive and negative effects they can have on society and the environment.**

Figure 6: Sweef Capital portfolio-level impact goals<sup>1</sup>

Dimension	Act to Avoid Harm	
	Benefit Stakeholders	Contribute Solutions
 <b>WHAT</b>	Avoid material negative outcomes including by employing ESG screening and embedding strong operational practices	Impact embedded in the business model targeting goods and services to people and communities in areas where the region is under-served, in particular, healthcare, education, sustainable food and consumer goods and climate resilience; aligning with the following SDGs – Gender Equality, Decent Work, Good Health and Wellbeing, Quality Education, Responsible Consumption and Production, Reduced Inequalities, Climate Action + Positive women’s economic empowerment outcomes across the portfolio and in each enterprise (tracking SDG#5 Gender Equality)
 <b>WHO</b>	Communities in the region and women experiencing factors that reduce empowerment	Women as business owners and leaders, in the workforce, and as consumers of goods and services. Women’s economic empowerment contributes to the wellbeing of their families and communities
 <b>HOW MUCH</b>	Sweef seeks to ensure that improvements are durable and that enterprises develop systems to better manage ESG and sustainability factors	Growth businesses with potential for further growth and reach for their impact as well as operations. Improvements and sustaining women’s economic empowerment and gender equality against consistent measures; a continuous improvement focus to improve the ratings across the outcome pillars of Resilience, Opportunity and Inclusion as measured in the Gender ROI™
 <b>CONTRIBUTION</b>	Likely same or better	Focused attention and consistent management of key dimensions of women’s economic empowerment across all portfolio enterprises and their value chains as key drivers of value  Gender action plans informed by Gender ROI™ will build on women’s economic empowerment programs
 <b>RISK</b>	The type and level of impact risk varies with the business models. Primary impact risks relate to disruption in delivery from external factors, under-developed systems and data in areas of the region and capability risk that impact is not sufficiently embedded and realised  Active management and technical assistance embeds impact in the business model, links impact to the expectations of stakeholders and drives mitigation strategies	

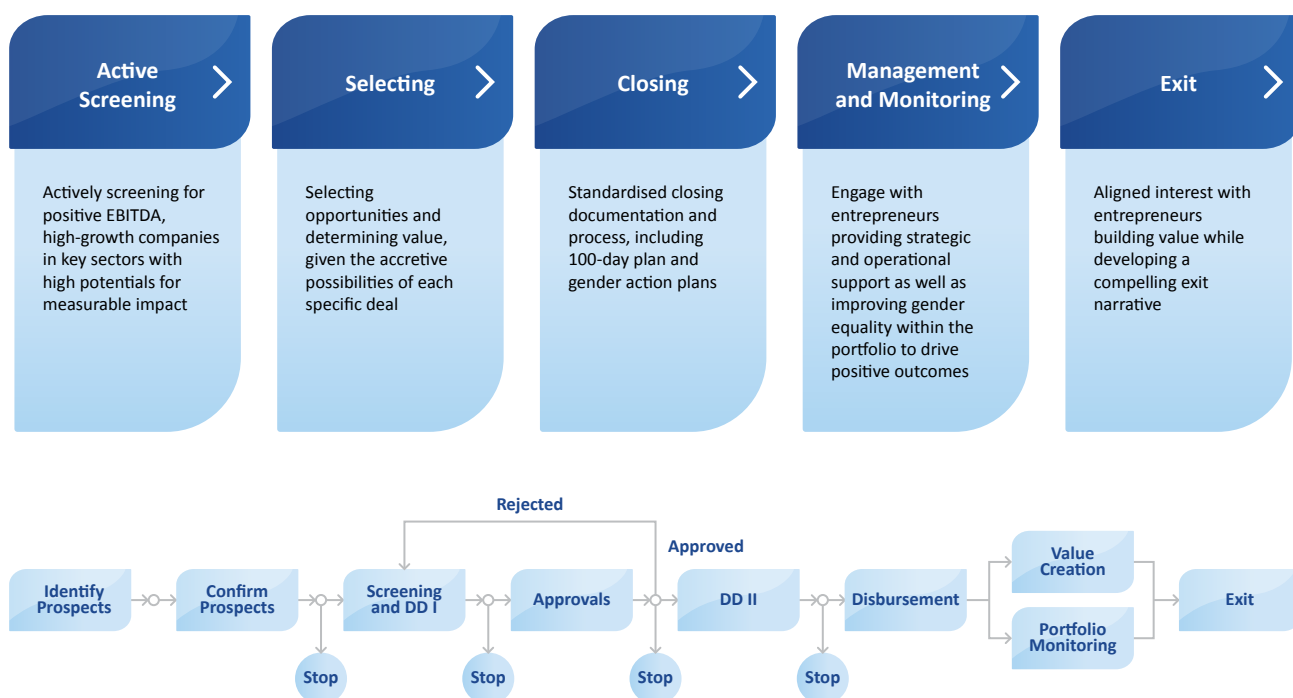
By adhering to these standards, we enhance the credibility and effectiveness of our impact assessments, enabling stakeholders to make informed decisions and track progress toward shared sustainability objectives. Moreover, our focus on the investor contribution underscores our commitment to responsible investment practices and stakeholder engagement, driving accountability and promoting long-term value creation.

1. Referencing Impact Frontiers' five dimensions of impact.

## Integrated Impact Measurement and Management Framework

We believe integration is key to maximising impact and delivering sustainable value for investors and society. Our comprehensive IMM Framework harmonises gender equality, climate action and broader sustainability considerations, allowing us to capture synergies and effectively mitigate risks. We integrate this framework throughout the investment life cycle.

Figure 7: Integrating impact management throughout the Sweef Capital investment life cycle



Source: Sweef Capital, 2021

Through rigorous data collection, analysis and reporting, we ensure transparency, accountability and continuous improvement across our investment portfolio. By actively engaging with investors, enterprise partners and other stakeholders, we foster collaboration, drive innovation and create lasting positive change.

Sweef Capital's IMM Framework represents a holistic and proactive approach to impact management and measurement. By integrating gender equality, climate action and sustainability considerations into our investment strategy, we aim to generate meaningful positive impact while delivering competitive financial returns. Through collective action and shared commitment, we are striving to build a more inclusive, resilient and sustainable future for all.

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Through collective action and shared commitment, we are striving to build a more inclusive, resilient and sustainable future for all.



# TEKY

## Expanding Access to Quality Education

TEKY is the realisation of founder Ms Dao Lan Huong’s vision to equip future generations in Vietnam and the wider region with much-needed digital literacy and technology skills. Founded in 2016, the innovation academy specialises in multidisciplinary education for children aged five to 18 years.

With 22 centres across five major cities in Vietnam, TEKY has built a community of 25,000 engaged students studying after-school courses in programming, robotics and engineering, and 3D printing and multimedia.

The company emerged from the founder’s experience developing a high-quality coding curriculum for her two children in the face of a market gap. Her initiative resonated with other parents and led to the remarkable growth of TEKY, which is now addressing an extensive demand for digital literacy and technology skills education in Vietnam.

TEKY also provides an online learning platform that enables access to remote education. The platform enriches the learning experience by providing immersive resources, personalised guidance, stimulating challenges and the ability for children in remote areas and major cities to work on projects together. TEKY’s innovative business-to-school program seamlessly integrates its curriculum into public schools, transforming classrooms into hubs of innovation, fostering essential skills, creativity and critical thinking.

### Impact Summary



#### Enterprise impact thesis

Sweef Capital’s investment in TEKY will support expansion of access to multidisciplinary education, including through digital platforms and in partnership with the public school system in Vietnam. This will increase the diversity and number of young people gaining awareness, curiosity, understanding and skills in diverse disciplines at a young age.

#### Core impacts

Children in public school receive foundational skills in and awareness of multidisciplinary education

Children receive foundational skills in and awareness of multidisciplinary education through offline centre courses

High-quality jobs in the education technology sector are created

#### SDG targets



**SDG#4**  
Quality Education



**SDG#5**  
Achieve gender equality and empower all women and girls



**SDG#8**  
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



TEKY’s commitment to excellence is reflected in its state-of-the-art learning facilities, cutting-edge curriculum and highly qualified instructors. By integrating technology into every aspect of the learning experience, TEKY ensures that students develop the critical thinking, problem-solving and collaboration skills that are essential for success in the 21st century.

Sweef Capital’s investment in TEKY will support the company’s expansion strategy, enabling more young learners to access high-quality technology education. By providing scholarships, mentorship programs and career development opportunities, TEKY aims to bridge the digital divide and empower underserved communities to unlock their full potential. The company is also championing gender equality, with initiatives aimed at encouraging more girls to pursue careers in technology and engineering. By fostering a supportive

and inclusive learning environment, TEKY ensures that all students, regardless of gender, have equal opportunities to succeed in these disciplines.

TEKY’s mission aligns with Sweef Capital’s values of education, empowerment and social impact, making it a promising investment opportunity with the potential to transform the lives of young people across Vietnam.

SDG indicators	Impact Frontiers rating	Customised impact metrics – aligned with IRIS+
<p><b>Target 4.2</b> Relevant skills for decent work</p> <p><b>Target 4.5</b> Gender equality and inclusion</p> <p>Also contributes to SDG#5, and SDG#8</p>	Contributing to solutions	<p><b>PI2389</b> School enrolment: Total (disaggregated by gender, and public versus offline)</p> <p><b>PI8330</b> Client individuals: Women</p>
<p><b>Target 5.1</b> End all forms of discrimination against all women and girls everywhere</p>	Contributing to solutions	<p><b>OI6213</b> Full-time employees: Women</p>
<p><b>Target 8.5</b> Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p>	Benefits stakeholders	<p><b>OI5896</b> Teachers employed (full-time and hour-working contract)</p> <p><b>OI7877</b> Employee training hours</p>

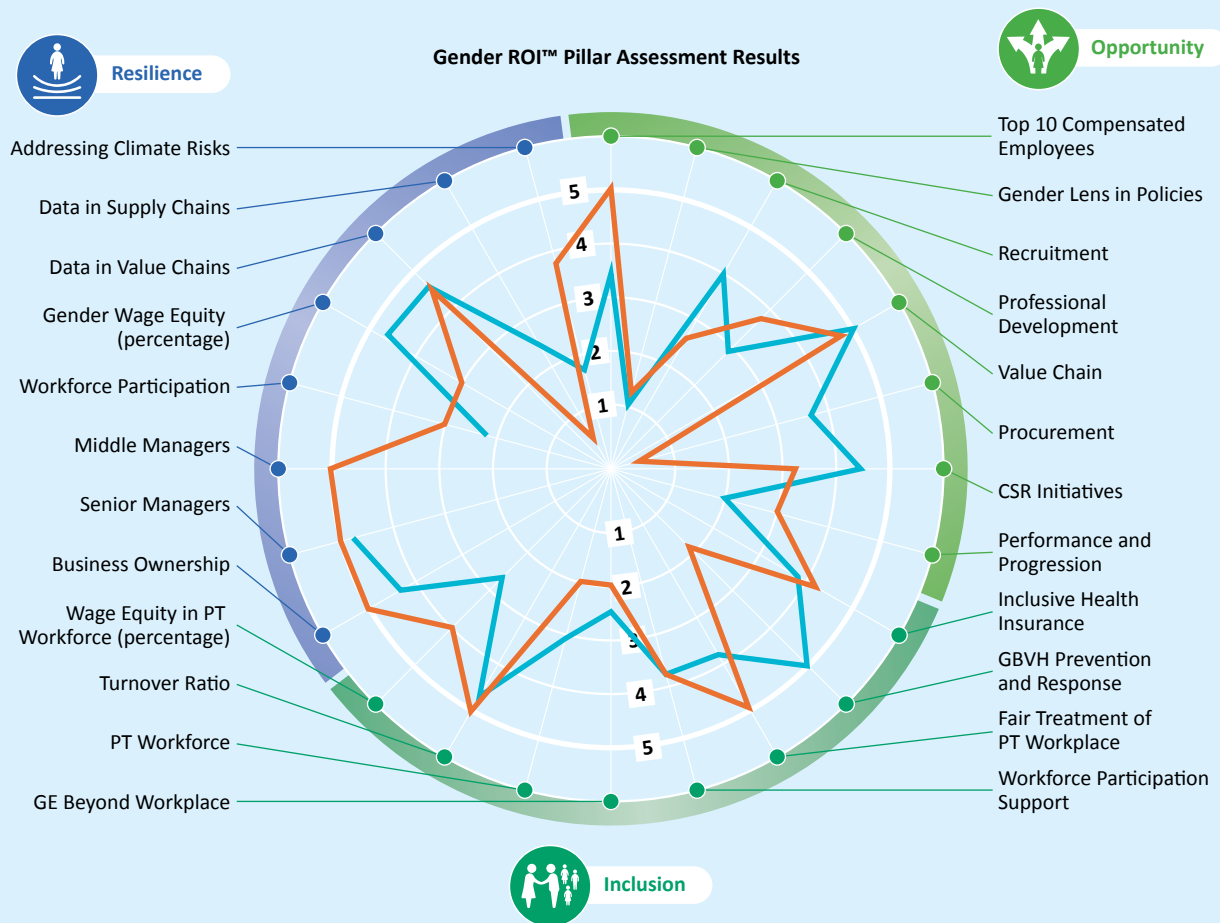
### Gender ROI™ score

TEKY's Gender ROI™ baseline assessment generated an overall score of **3.4**.

Resilience indicators generated a score of 3.73 from strong results from Women representation in business ownership and Workforce participation. Areas to improve on are Addressing climate risks and gender disaggregated data in supply chains. The score for Opportunity indicators is 2.99, which requires action on Gender diversity in recruitment, Gender lens in policies and strategies and Gender responsive procurement. The Inclusion indicators generated a score of 3.48 and areas that need further improvement include Survivor-centred prevention and response to gender-based violence and harassment, and Gender equality beyond the workplace.

**Figure 8: TEKY Gender ROI™ baseline assessment 4Q22**

● 2022 Q4 (Oct–Dec) ● GESI Contextual Score – Vietnam





## Climate assessment

The Climate-specific Due Diligence Questionnaire was completed to assess how TEKY is addressing climate resilience and mitigation internally and externally. Overall, TEKY received a climate readiness and impact rating of 18/50 (or 1.8/5). Areas of improvement include:

- Establishing a climate-specific governance structure
- Assessing risks and opportunities
- Establishing emission reduction targets, calculating TEKY's Scope 1 and 2 emissions as an initial step
- Engaging its supply chains for Scope 3 calculations.

The assessment also highlights the opportunity for TEKY, through its courses, to equip girls with the skills and competencies to respond to the challenges of climate change, improving climate adaptation, mitigation and resilience.

## Environmental and social risk assessment

The investment does not fall under the [Sweef Capital Exclusion List](#). Because there are minimal or no major adverse impacts identified, TEKY was assigned a Category C based on AIIB's Environmental and Social Categorisation.



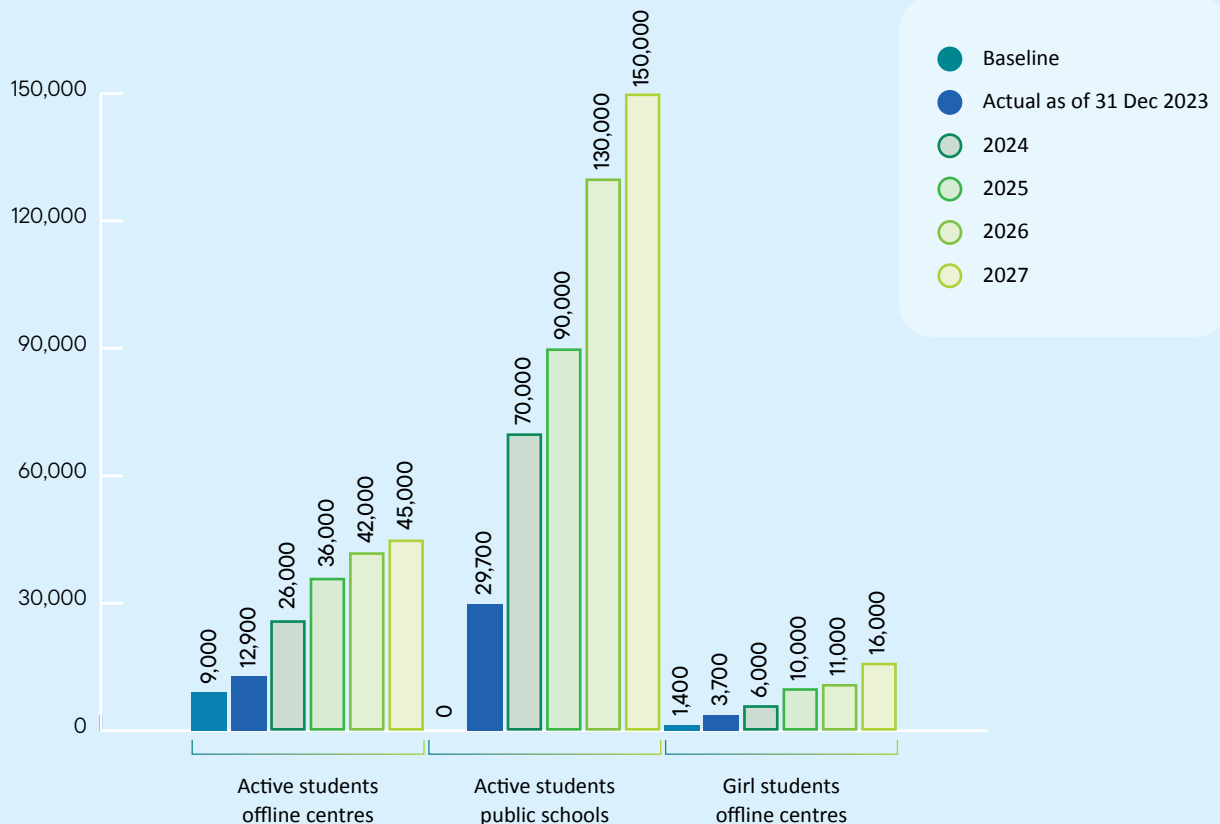
Photo by: Mailee Ostey-Tan

## Impact Targets

TEKY plans to expand access to its innovative multidisciplinary curriculum to an additional 156,000 Vietnamese students. In 2023, TEKY added nearly 4,000 students to offline centres, including over 2,000 girls (60 per cent) and nearly 30,000 public school students. As TEKY sought ways to optimise its business model, it decided to restructure its customer support team, resulting in a temporary reduction in full-time positions, although total employment increased by 187 positions. TEKY’s high retention rate in 2023 resulted in fewer training hours than originally anticipated as few positions needed to be filled by new hires. In 2023, TEKY provided a total of 9,700 person-hours on training for employees.

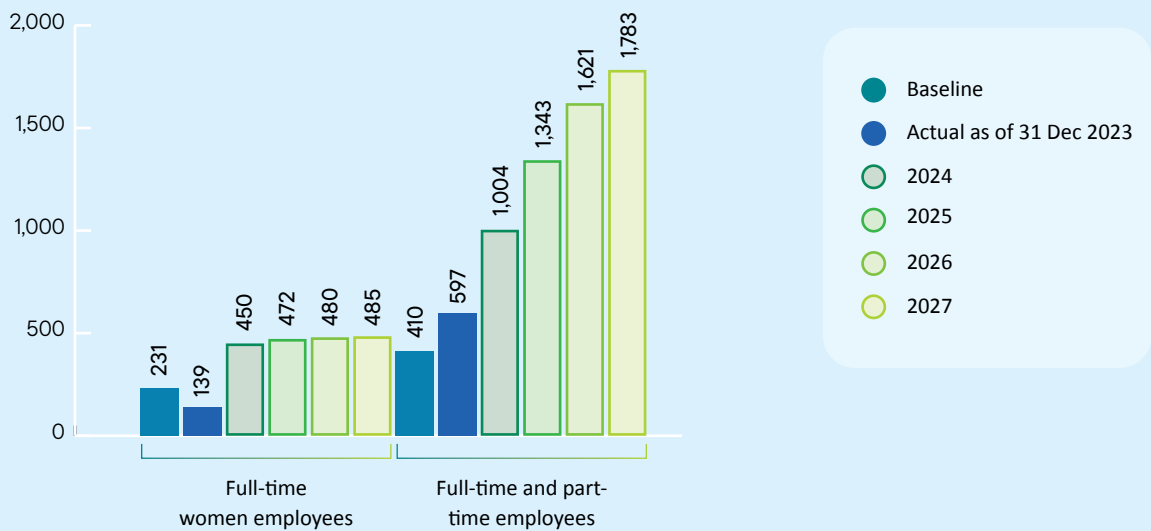
**Figure 9: TEKY student enrolment targets**

TEKY will expand services to 120,000 public school students and 36,000 students in offline centres, including at least 12,300 girls



**Figure 10: TEKY employment targets**

TEKY plans to triple the number of full and part-time employees, and double the number of full-time women employees



**Figure 11: TEKY employee training targets**

TEKY aims to provide 43,000 person-hours of employee training per year, an increase of 33,000 per year



# USM Healthcare Building Resilience for Good Health and Wellbeing

Established in 2012, USM Healthcare is a pioneering institution in Vietnam’s medical device manufacturing landscape. Focused primarily on cardiovascular products such as coronary stent systems, balloon catheters and intravenous catheters, USM Healthcare prides itself on being the first company in Vietnam to produce such high-technology medical devices.

Recognising the critical need for domestic manufacturing capabilities in Vietnam’s healthcare sector, Ms Vo Xuan Boi Lam and her team mobilised personal and family capital, along with governmental support, to establish the USM factory in Saigon Hi-Tech Park. The factory was constructed over three years, adhering to rigorous international standards to ensure the highest quality in medical device manufacturing.

Over the years, the company has expanded its product portfolio to include cardiovascular accessories, medical consumables and personal protective equipment products. With 85 medical licenses from Vietnam’s Ministry of Health and more than 11 CE Marking certifications for export markets. This growth trajectory underscores the company’s commitment to innovation, affordability and accessibility in healthcare.

Sweef Capital’s investment in USM Healthcare will support the company’s expansion efforts, contributing to improved healthcare outcomes in Vietnam. By bolstering domestic manufacturing capabilities and offering affordable medical devices, USM Healthcare aims

## Impact Summary



### Enterprise impact thesis

Sweef Capital’s investment in USM Healthcare will improve access to affordable, high-quality medical devices in Vietnam, enhancing healthcare outcomes, reducing mortality rates, especially those attributed to cardiovascular disease, and fostering the development of a resilient and innovative health sector by creating high-quality jobs.

### Core impacts

Vietnamese people receive expanded access to affordable high-technology medical devices

Improve the innovation and resilience of the Vietnamese healthcare sector by expanding access to high-technology products – locally manufactured medical devices

High-quality jobs are created in the health sector, especially for women

### SDG targets



**SDG#3**  
Ensure healthy lives and promote wellbeing for all ages



**SDG#9**  
Build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation



**SDG#8**  
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

to enhance access to high-quality healthcare services for individuals on low to medium incomes. USM Healthcare has already benefited more than 10,000 Vietnamese patients, with plans to expand its impact to reach over 87,000 individuals by the end of the investment holding period.

USM Healthcare’s commitment to gender equality is evident in its workforce composition, with women accounting for 60 per cent of the total workforce. Women employees are provided with equal treatment, autonomy and opportunities for advancement, reflecting USM Healthcare’s dedication to creating a supportive and inclusive work environment.

By empowering its workforce and investing in local production capabilities, USM Healthcare is not only enhancing healthcare

outcomes but also contributing to the professional development and economic empowerment of its employees.

USM Healthcare’s mission aligns with Sweef Capital’s values of sustainability, inclusivity and social impact, making it a promising investment opportunity with the potential to drive positive change in Vietnam’s healthcare sector.

SDG indicators	Impact Frontiers rating	Customised impact metrics – aligned with IRIS+
<p><b>Target 3.4</b> Reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and wellbeing</p> <p><b>Target 3.8</b> Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all</p>	Contributing to solutions	<p><b>PI1263</b> Units/volume sold: Total</p> <p><b>OI4718:</b> Business innovation</p> <p>Sweef Capital will work with USM to track national metrics assessing health outcome. Specifically:</p> <p><b>3.4.1)</b> Mortality rate attributed to cardiovascular disease, cancer, diabetes or chronic respiratory disease</p> <p><b>3.8.1)</b> Coverage of essential health services</p>
<p><b>Target 9.2</b> Promote inclusive and sustainable industrialisation and, by 2030, significantly raise industry’s share of employment and GDP, in line with national circumstances, and double its share in least-developed countries</p>	Contributing to solutions	<p><b>OI2444:</b> Permanent employees: Women</p> <p><b>OI9417:</b> Training engagements with healthcare professionals</p>
<p><b>Target 8.5</b> Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p>	Benefits stakeholders	<p><b>PI2575:</b> New healthcare facilities: Expansion of access</p>

# USM Healthcare

## Impact Summary

### Gender ROI™ score

USM's Gender ROI™ baseline assessment generated an overall score of **3.8**.

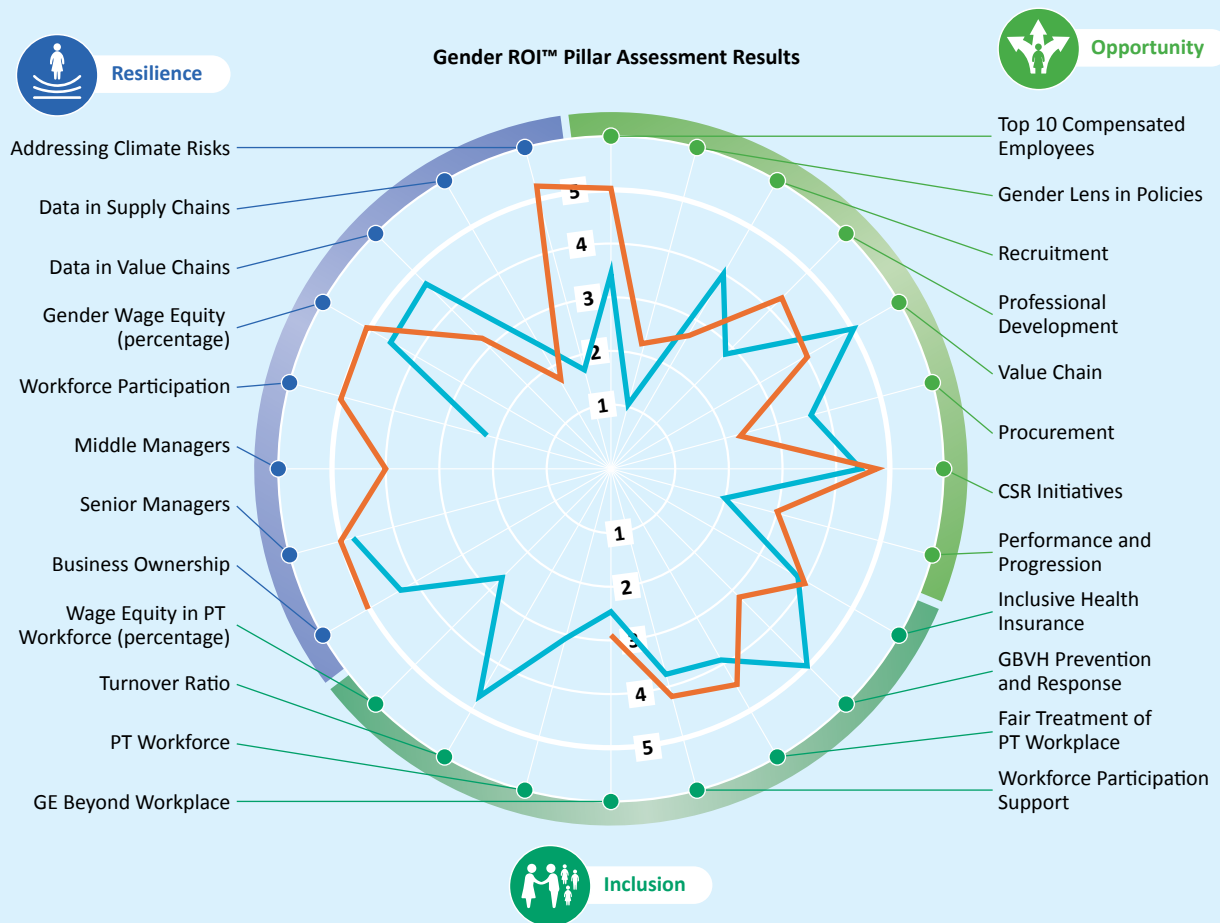
Resilience indicators generated a score of 4.0 from strong results in Women representation in business ownership, Gender wage equity and Workforce participation. Areas to improve on include Addressing climate risks and Gender disaggregated data in supply chains.

The score for Opportunity indicators is 3.5, which requires action on Gender diversity in recruitment, Gender lens in policies and strategies, and Gender responsive procurement.

The Inclusion indicators generated a score of 3.9 and areas that need further improvement include Survivor-centred prevention and response to gender-based violence and harassment, and Gender equality beyond the workplace.

**Figure 12: USM Gender ROI™ baseline assessment Quarter 4, 2022**

● 2022 Q4 (Oct–Dec) ● GESI Contextual Score – Vietnam



## Climate assessment

In addition to the environmental and social (E&S) impact assessment performed, a Climate-specific Due Diligence Questionnaire was completed to assess how USM Healthcare is addressing climate resilience and mitigation internally and externally. Overall, USM Healthcare received a climate readiness and impact rating of 20/45 (or 44.44 per cent). Areas of improvement include:

- Assessing risks and opportunities
- Establishing emission reduction targets, calculating USM Healthcare's Scope 1 and 2 emissions as an initial step, and assessing emissions for reduction opportunities
- Engaging its supply chains for Scope 3 calculations.

The assessment highlights the opportunity for USM Healthcare to complete the [TCFD table](#) to identify and record climate-related opportunities and their financial implications, integrating existing self-reported initiatives to increase low-carbon energy consumption into its strategy.

## Environmental and social risk assessment

USM Healthcare's E&S assessment identified specific risks and opportunities in ensuring the company is adhering to responsible business practices. There are minimal or no major adverse impacts identified and USM Healthcare has implemented waste, water and energy consumption monitoring, so a Category B was assigned based on AIIB's Environmental and Social Categorisation. The investment does not fall under the [Sweep Capital Exclusion List](#).



Photo by: Mailee Osten-Tan

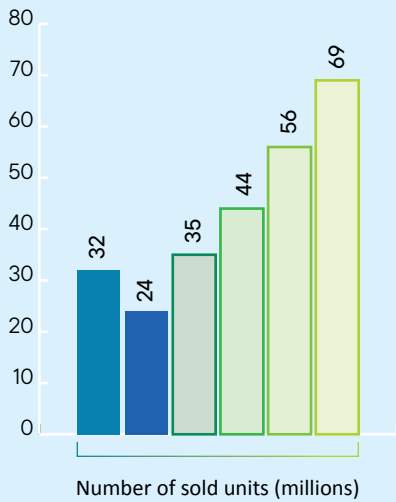
# USM Healthcare

## Impact Targets

USM Healthcare exceeded its 2023 target of new hospital clients by providing medical devices to 500 hospitals. In late 2022 and early 2023, many hospitals and medical providers revised their procurement policies as a result of [new requirements from Vietnam’s Ministry of Health](#). This led to a slowdown in the volume of devices USM Healthcare sold in the first half of 2023, though 2023 fourth-quarter figures indicated the company would rebound to original sales targets by the second quarter of 2024. To prepare to meet this demand, USM Healthcare added 74 full-time jobs in 2023, including 33 (45 per cent) that were filled by women. The company continues to spur innovation and promote resilience in the Vietnamese healthcare sector by providing 77 training sessions for healthcare professionals and introducing 13 business innovations.

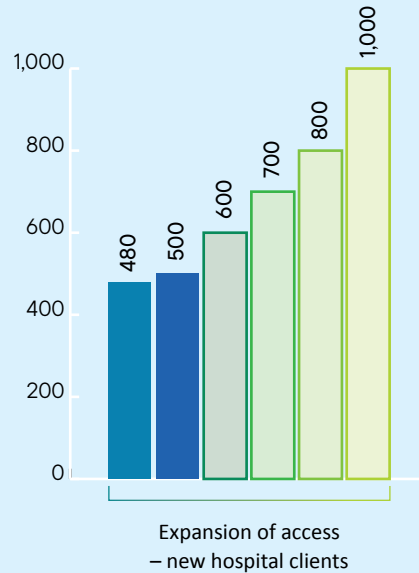
**Figure 13: Number of USM Healthcare units sold**

USM Healthcare will more than double the number of medical devices sold per year, with a target of selling 69 million devices per year in 2027



**Figure 14: USM Healthcare new hospital clients**

USM Healthcare aims to more than double the number of hospitals it supplies with medical devices by 2027



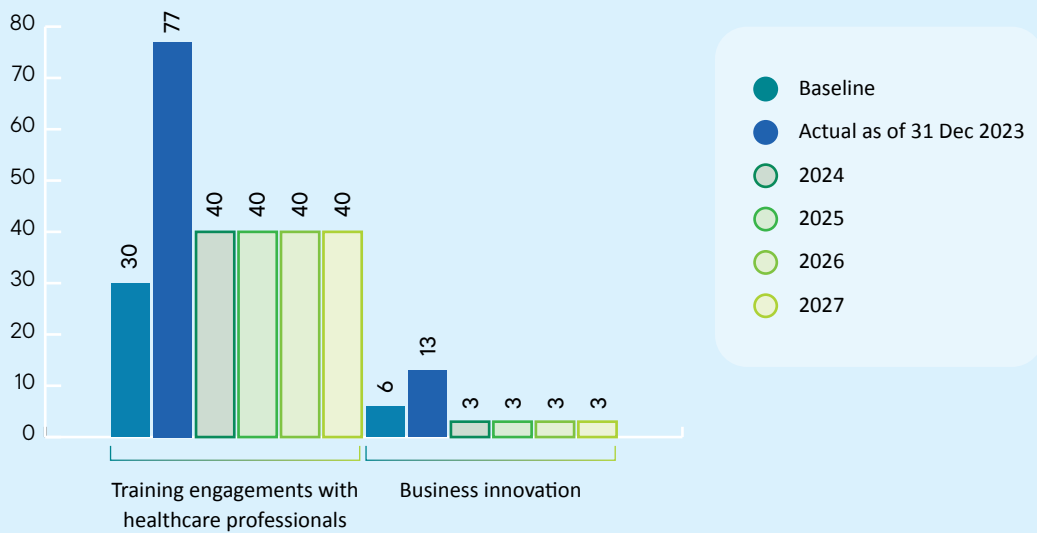
- Baseline
- Actual as of 31 Dec 2023
- 2024
- 2025
- 2026
- 2027

- Baseline
- Actual as of 31 Dec 2023
- 2024
- 2025
- 2026
- 2027



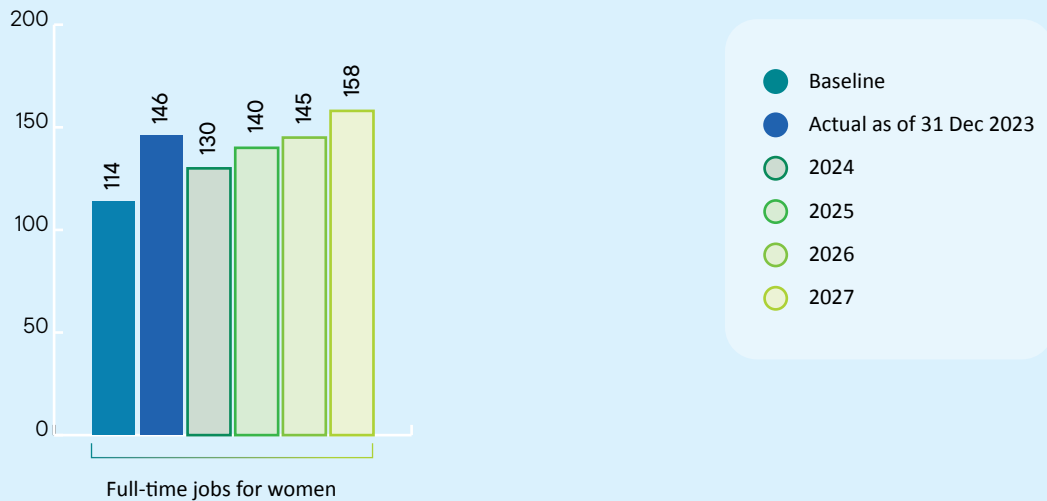
**Figure 15: USM Healthcare training engagements and business innovations**

USM Healthcare will continue to build resilience in Vietnam’s healthcare sector by training healthcare professionals and spearheading innovative efforts internally



**Figure 16: USM Healthcare new full-time jobs for women**

USM Healthcare plans to add an average of 11 full-time positions for women each year, resulting in at least 44 new high-quality, full-time jobs for women by 2027



# Vilo Gelato

## Integrating Women into Value Chains

Vilo Gelato, founded in 2017 by Ms Jennike Veronika, Mr Vincent Kusuma and two friends, has quickly become a leading packaged ice cream brand in Indonesia, specialising in premium gelato ice cream. With a commitment to offering high-quality, locally sourced and natural gelato, Vilo Gelato has captured the hearts and taste buds of Indonesian consumers. The company's dedication to quality and affordability, without compromising on taste or ingredients, has set it apart in the competitive ice cream market.

Central to Vilo Gelato's ethos is the empowerment of women in society. The company actively seeks out local women suppliers for its ingredients and food products, prioritising partnerships with women-owned businesses. Currently, over 50 per cent of Vilo Gelato's suppliers are local, with approximately 36 per cent of them being women suppliers. By sourcing from local women entrepreneurs, Vilo Gelato not only ensures the quality and freshness of its ingredients but also contributes to the economic empowerment of women in Indonesia.

In addition to supporting women suppliers, Vilo Gelato operates a 'Doing Well by Doing Good' program, through which it collaborates with SMEs to offer a range of products in its outlets. By partnering with SMEs, including women-owned businesses, Vilo Gelato expands its product offerings while promoting local entrepreneurship and economic development.

### Impact Summary



#### Enterprise impact thesis

Sweef Capital's investment in Vilo Gelato is driving positive impact by training women to succeed, empowering local women suppliers and reducing waste in the food sector in Indonesia.

#### Core impacts

#### SDG targets

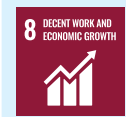
Local women suppliers integrated into Vilo Gelato's supply chains

Early-career women and men are trained to succeed in the Indonesian food sector

Vilo Gelato reduces non-recyclable production materials and food waste



**SDG#5**  
Achieve gender equality and empower all women and girls



**SDG#8**  
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



**SDG#12**  
Responsible consumption and production



Vilo Gelato’s commitment to social impact has garnered recognition, including a nomination for the Zero Barriers GoTo Financial Merchant award. This nomination acknowledges Vilo Gelato’s efforts to use high-quality local ingredients, empower women-owned SMEs and collaborate with local farmers in Indonesia.

Since its inception, Vilo Gelato has experienced significant growth, with 23 outlets across 14 cities in Indonesia. The company offers a diverse menu of 62 gelato flavours and sells approximately 77,000 jars per month to more than 23,000 customers. Moreover, Vilo Gelato has empowered women by providing opportunities for them to sell food products, contributing over \$20,000 in income in 2022.

Vilo Gelato’s vision extends beyond being a leading ice cream brand; it aspires to be a catalyst for positive change in the food industry. By focusing on sustainability, social responsibility and inclusive

business practices, Vilo Gelato aims to create a lasting impact on the communities it serves. Through its commitment to empowering women, supporting local suppliers, and reducing waste, Vilo Gelato aligns with the SDGs including SDG 5 (gender equality), SDG 8 (decent work and economic growth) and SDG 12 (responsible consumption and production).

Sweef Capital’s investment in Vilo Gelato will further support the company’s mission to empower women, promote economic growth and drive positive change in the food industry. By providing funding and strategic support, Sweef Capital aims to amplify Vilo Gelato’s impact, creating opportunities for women entrepreneurs and fostering sustainable development in Indonesia.

SDG indicators	Impact Frontiers rating	Customised impact metrics – aligned with IRIS+
<b>Target 5.5</b> Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	Benefits stakeholders	<b>PI2302</b> Payments to supplier individuals: Women <b>PI8168</b> Per cent revenue generated from women suppliers’ products <b>PI1849</b> Payments to supplier organisations: Local
<b>Target 8.5</b> Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	Benefits stakeholders	<b>PI9465</b> Job placement for part-time women employees <b>OI6213</b> Full-time employees: Women
<b>Target 12.5</b> By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse <b>Target 12.6</b> Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle	Acting to avoid harm	<b>PD9364</b> Per cent recyclable materials <b>PI5926</b> Food waste reductions

# Vilo Gelato

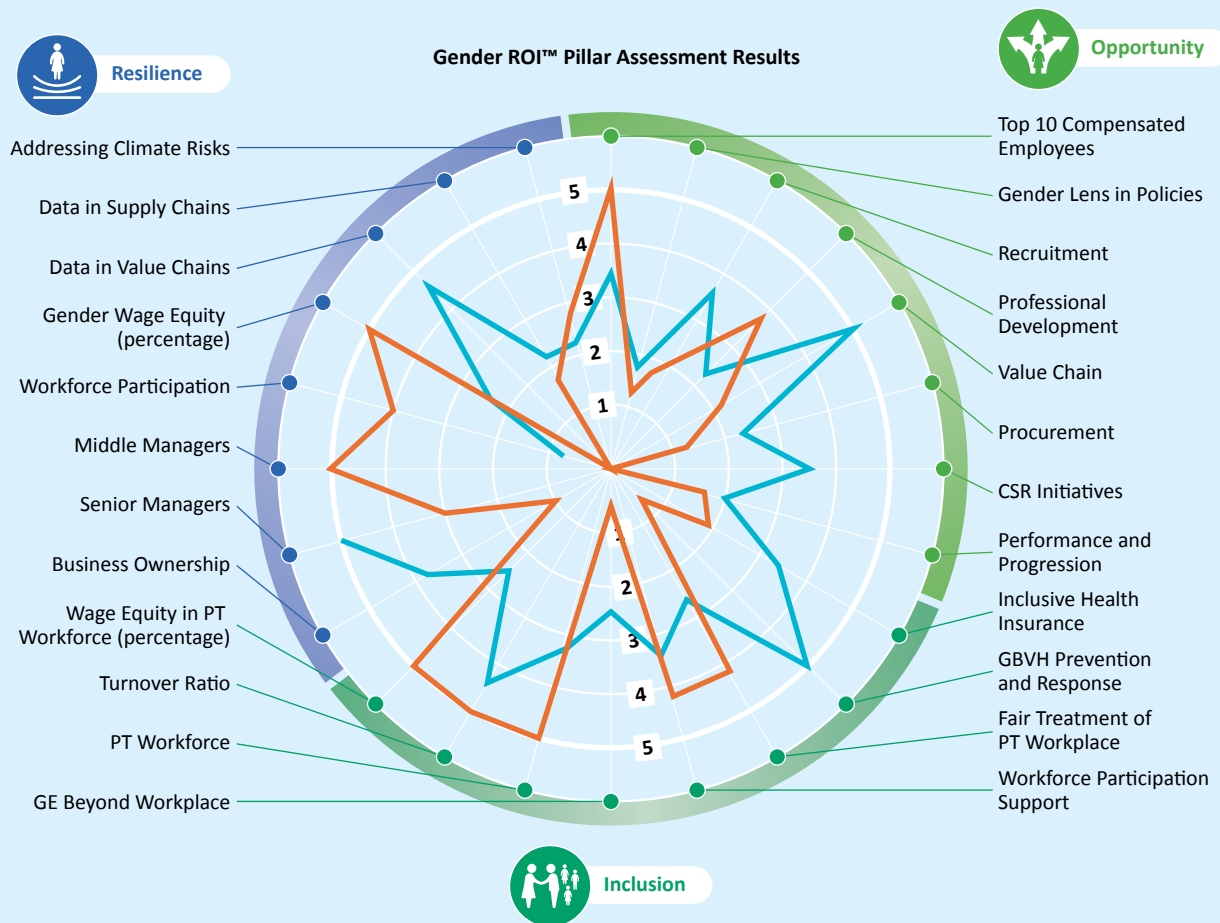
## Impact Summary

### Gender ROI™ score

Vilo Gelato's Gender ROI™ baseline assessment generated an overall score of **2.7**. Resilience indicators generated a score of 2.83 from strong results in Women's middle management representation and Gender wage equity and Workforce participation. Areas to improve on include Women's business ownership and Gender disaggregated data in both value chains and supply chains. The score for Opportunity indicators is 2.06, which requires action on Gender diversity in recruitment, Gender lens in policies and strategies, Gender responsive procurement, and Community engagement through corporate social responsibility (CSR). The Inclusion indicators generated a score of 3.48 and areas that need further improvement include Survivor-centred prevention and response to gender-based violence and harassment, and Gender equality beyond the workplace.

Figure 17: Vilo Gender ROI™ baseline assessment quarter 1, 2023

● 2023 Q1 (Jan–Mar) ● GESI Contextual Score – Indonesia



### Climate assessment

The Climate-specific Due Diligence Questionnaire was completed to assess how Vilo Gelato is addressing climate resilience and mitigation internally and externally. Overall, the company received a climate readiness and impact rating of 10/45 (or 22.22 per cent). Areas of improvement include:

- Establishing a climate-specific governance structure
- Assessing risks and opportunities
- Establishing emission reduction targets, calculating Vilo's Scope 1 and 2 emissions as an initial step
- Engaging its supply chains for Scope 3 calculations.

### Environmental and social risk assessment

Vilo Gelato's E&S assessment identified specific risks and opportunities in ensuring the company is adhering to responsible business practices. This resulted in assigning Category C, based on AIIB's Environmental and Social Categorisation, where minimal or no major adverse impacts were identified. Areas of improvement include a clear E&S policy and framework, supplier contracts with stipulations around compliance with labour regulations, efficient use of resources and responsible waste management, and measurement of greenhouse emissions. Vilo Gelato's expansion plan involves leasing of properties, which does not entail acquisition of land, limiting exposure to adverse environmental and social impact. Site selection considers factors such as infrastructure safety and adoption of safety measures to protect customer wellbeing.



Photo by: Sean Axel

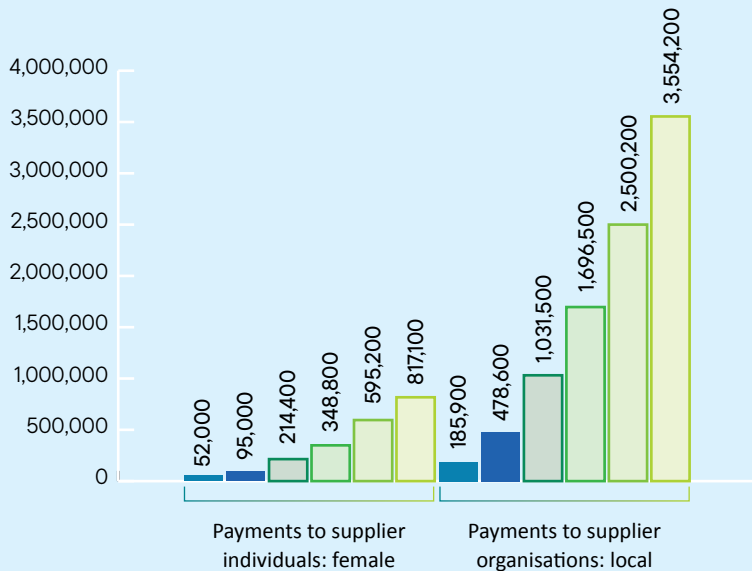
# Vilo Gelato

## Impact Targets

Vilo Gelato plans to leverage its explosive growth in recent years to build wealth and resilience for local suppliers, especially women. By the end of the investment period, Vilo plans to generate more than \$3.5 million in revenue for local suppliers per year by 2028, including \$800,000 for individual, local, women suppliers, with the aim of half of its revenue coming from local women suppliers by 2028. In the short time between Sweef Capital starting due diligence and the end of 2023, Vilo Gelato added 58 full-time positions for women, and helped 19 part-time women employees, primarily university students, obtain full-time positions both within and beyond the company. The company also has ambitious environmental goals; more than a third of its packaging materials were recyclable materials in 2023, and it aims to nearly double this percentage by 2028.

**Figure 18: Vilo Gelato’s target payments to local and women suppliers**

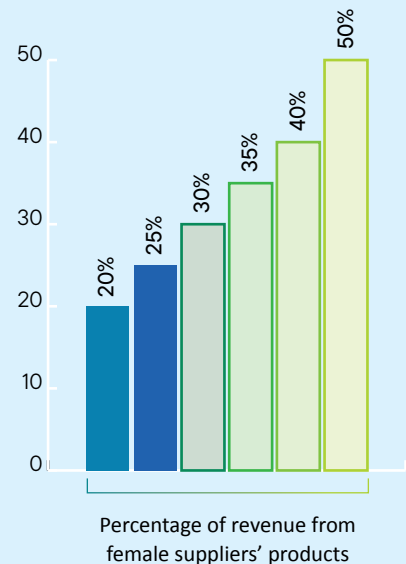
Vilo Gelato plans to generate more than \$3.5 million in revenue for local suppliers per year by 2028, including \$800,000 for individual, local, women suppliers



- Baseline
- 2024
- 2025
- 2026
- 2027
- 2028

**Figure 19: Vilo Gelato’s target percentage of revenue supporting women suppliers**

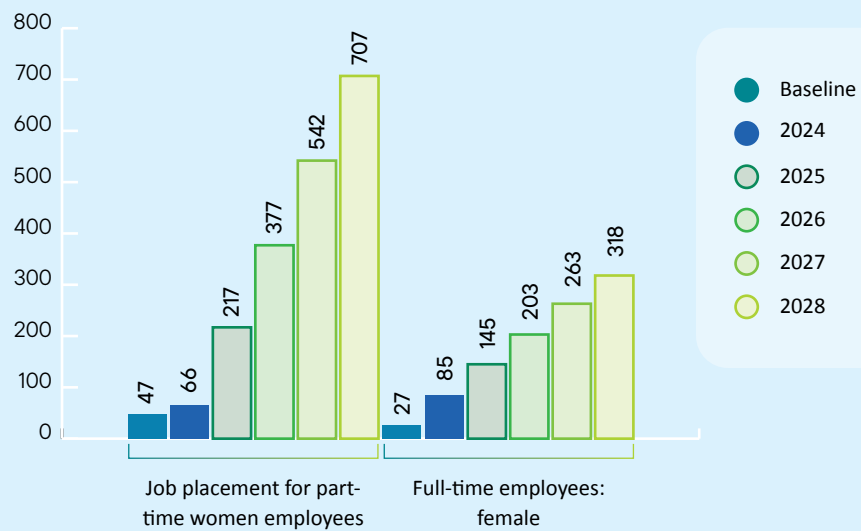
Vilo Gelato will further integrate local women suppliers into its value chains so that half of its revenue comes from products procured from women by 2028



- Baseline
- 2024
- 2025
- 2026
- 2027
- 2028

**Figure 20: Vilo Gelato's employment targets**

Vilo Gelato plans to create nearly 300 new full-time positions for women and to help place an additional 650 part-time women employees into high-quality, full-time positions by 2028



**Figure 21: Vilo Gelato's target percentage of recyclable materials**

Vilo Gelato commits to having recyclable materials make up 60 per cent of all of its packaging materials by 2028

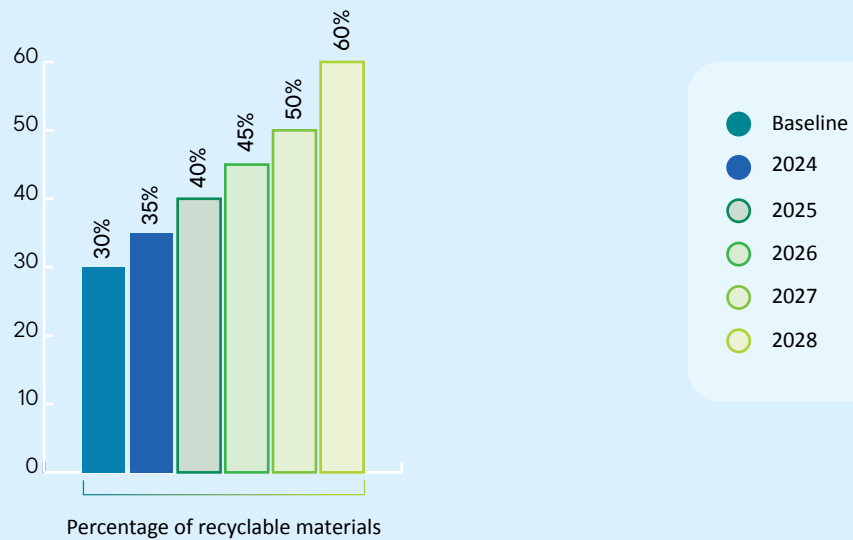




Photo by: Eric Algra

# Living Our Values

## Sustainable Supply Chains: Championing Women's Talent in Sweef Capital's Value Chains

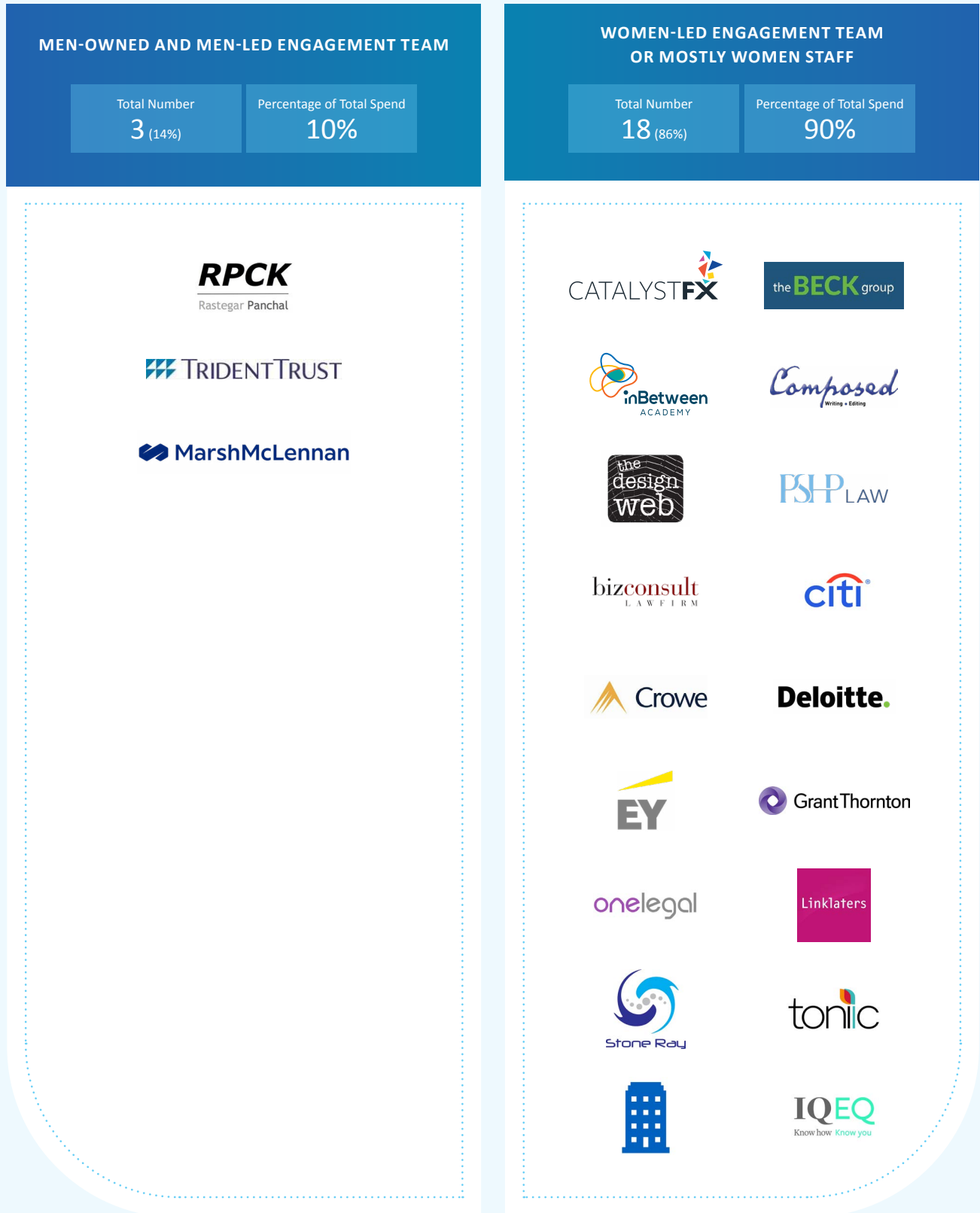
At Sweef Capital, our commitment to living our values extends to our procurement policies and practices. Recognising the importance of promoting diversity, equity, and inclusion throughout our value and supply chains, we have prioritised partnerships with third-party service providers that champion women's talent and empowerment. Our selection process focuses on engaging entities and individuals that demonstrate a commitment to diversity and inclusion, with a particular emphasis on women's representation in leadership positions and engagement teams.

We believe empowering women economically is not only ethically imperative but also essential in fostering a more inclusive and resilient business environment. By actively integrating women's economic empowerment principles into our procurement policies, we aim to contribute to the broader advancement of women's roles and opportunities within our supply chain ecosystem.

During 2023, Sweef Capital has engaged with 21 entities and individuals for various services. Among these, five are women-owned companies and consultants, and an additional 16 are men-owned companies with women-led business units, meaning the business unit we engaged with was led by or majority staffed by women. Less than eight per cent of our total annual procurement budget was allocated to companies without women-led business units. These partnerships only reflect our commitment to diversity and inclusion and also underscore our ambition to foster a supply chain ecosystem that values and promotes women's contributions and leadership.



Figure 22. Impact and value of Sweef Capital's value chains



Note: Linklaters – Singapore

# Environmental Impact: Upholding our Commitment

**At Sweef Capital, we recognise the significant role we play in contributing to environmental sustainability through our own operations and activities. As part of our commitment to live our values, we continually strive to minimise our environmental footprint and implement sustainable practices across the firm.**

We are committed to promoting sustainable transportation options and reducing our carbon footprint associated with employee commuting. To encourage eco-friendly commuting habits, we offer incentives for employees who utilise public transportation, ride sharing or cycling to work. We have also implemented telecommuting policies and flexible work arrangements to reduce the need for daily commuting, resulting in significantly reduced carbon emissions from employee transportation over the past year.

As a responsible steward of the environment, Sweef Capital remains committed to minimising our environmental impact and promoting sustainable practices across all aspects of our operations. Through ongoing efforts to reduce energy consumption, manage waste responsibly, promote sustainable transportation and conserve water resources, we strive to lead by example and inspire positive change within our organisation and the broader community.

## **Stakeholder Engagement: Fostering Collaboration and Safety**

We believe meaningful stakeholder engagement is essential for driving positive change and creating sustainable value. We are committed to actively involving our stakeholders throughout our investment process, from initial due diligence to ongoing monitoring and evaluation. Our approach to stakeholder engagement is rooted in transparency, accountability and respect for diverse perspectives.

### **Ensuring safety and compliance**

While engaging with stakeholders, we prioritise safety and compliance to uphold ethical standards and legal requirements. We provide comprehensive training programs for our employees on child protection, anti-money laundering and insider trading to ensure that all interactions with stakeholders are conducted with integrity and comply with regulatory standards. Our commitment to transparency extends to our reporting practices, where we strive to provide clear and accurate information to all stakeholders.

### **Promoting transparency and accountability**

Transparency and accountability are core principles that guide our interactions with stakeholders. We maintain open lines of communication and regularly share updates on our investment activities, performance and impact outcomes. Through transparent reporting and disclosure practices, we aim to build trust and foster long-term relationships with our stakeholders. We encourage feedback and input from stakeholders to continuously improve our practices and enhance our impact.



### Implementing grievance mechanisms

To address concerns and grievances raised by stakeholders, we have established robust [grievance mechanisms](#) that allow for confidential reporting and prompt resolution of issues. We take all feedback seriously and investigate complaints thoroughly to ensure that appropriate actions are taken to address any shortcomings. Our commitment to responsiveness and accountability reinforces our dedication to stakeholder satisfaction and trust.

### Engaging with the ecosystem

Beyond individual stakeholder interactions, we actively engage with the broader ecosystem to contribute to positive social and environmental outcomes. We collaborate with industry peers, government agencies, non-profit organisations and community groups to share knowledge, exchange best practices, and identify opportunities for collective action. By leveraging our networks and resources, we seek to amplify our impact and drive systemic change that benefits all stakeholders.

Stakeholder engagement is at the heart of Sweef Capital's approach to responsible investing. By prioritising safety, transparency, accountability and collaboration, we aim to build meaningful relationships with our stakeholders and create shared value for society. Through continuous dialogue, active listening, and a commitment to ethical practices, we strive to drive positive impact and foster a more sustainable and equitable future for all.

“

**As a responsible steward of the environment, Sweef Capital remains committed to minimising our environmental impact and promoting sustainable practices across all aspects of our operations.**

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# Our Partners

## Funding Partners

We are grateful to the organisations that have provided grant capital to support our ecosystem-building activities.

Among these organisations, the Aspen Network of Development Entrepreneurs (ANDE) played a crucial role in advancing the development of the Gender ROI™ Practitioner's Manual and serving as a convening platform for the introduction of Gender ROI™. ANDE's support was instrumental in facilitating the creation and dissemination of the diagnostic, providing practitioners with valuable insights and tools crucial to impact measurement and management.

We also express our profound appreciation of the Australia Government's Department of Foreign Affairs and Trade (DFAT) for helping our impact mission to reach more people. DFAT supported Sweef Capital to create the necessary infrastructure for the Gender ROI™ to be accessible to practitioners and stakeholders, including making it available in different languages. DFAT's assistance also enabled us to promote the tool through insightful articles and case studies, which have helped drive the tool's adoption and impact.

Additionally, we express our sincere gratitude to the United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) for supporting Sweef Capital's investments in Vietnam. This collaboration served as a pioneering initiative, piloting, testing and scaling financing models specifically designed to empower women entrepreneurs.

## Implementing Partners

Sweef Capital's implementing partners have been pivotal in realising our shared vision of fostering inclusive economic growth and empowering women entrepreneurs and businesses that support women.

- 2X Global
- 60 Decibels
- Convergence
- Criterion Institute
- Equilo
- ET Jackson & Associates
- Huber Social
- ICRW
- OnePointFive
- SAGANA
- The Asia Foundation
- UN ESCAP



### Gender ROI™ Steering and Review Committees

The Sweef Capital Gender ROI™ Practitioner’s Manual was a genuinely collaborative global effort. It was prepared under the guidance of a steering committee comprising Professor Rosemary Addis AM (Member, Sweef Capital Advisory Network, University of Melbourne), Professor Edward T Jackson (Carleton University, Institute of Development Studies), Ms Jessica Espinoza (CEO of 2X Global) and Ms Jennifer Buckley (Founder and Managing Director, Sweef Capital, Ex-Officio). We are very grateful for extensive and thoughtful comments received from several reviewers of earlier drafts.

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Sweef Capital is grateful to Equilo for harnessing the power of the Gender ROI™ by digitising the survey tool and leveraging Equilo’s existing country- and sector-specific contextual data, best practices library and automated analytics capabilities. We can now provide a powerful, efficient tool for development finance institutions, investors and companies to gain gender equality insights and guide them to action.

In support of Sweef Capital’s thought leadership and field-building work, One Legal LLC, our trusted intellectual property adviser, played a vital role assisting us with the trademark application process for the tool across multiple jurisdictions. Additionally, the Linklaters Singapore-based Technology team provided invaluable advice on safeguarding the intellectual property of the Gender ROI™ database particularly in anticipation of academic research partnerships related to the tool’s development and gender lens investing initiatives. We deeply appreciate their invaluable support.

## Sweef Capital Advisory Network

The Sweef Capital Advisory Network (SCAN) brings together leading practitioners in a range of industries and disciplines who share Sweef Capital's vision and values and are committed to supporting the firm's mission and performance. This unique resource of accomplished individuals enables us to make better investment decisions, informed by deeper understanding of the communities and markets in which we operate, and invest and identify unique opportunities to partner globally and locally.



**Professor Rosemary Addis, AM**  
Impact Markets and Strategies



**Matthew Baker**  
Nordics



**Catherine Burnett, MBA**  
North America



**Matthew Collingridge**  
Healthcare



**Elizabeth Corrado**  
United Kingdom and Southern Europe



**Trang Dinh**  
Vietnam



**Sherwood Dodge**  
Institutional Investment Leadership



**Wendy Fergie, CFA**  
Australia and New Zealand



**Josie Gibson**  
Strategic marketing and community development



**Sylvie Matz**  
France and Benelux



**Alfie Othman**  
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**Nicole Pitter Patterson**  
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**Dr Pamela Ryan**  
Impact Investment



**Julianto Sidarto**  
Indonesia



**Robert W. van Zwieten**  
Philippines



**Junko Yoda**  
Japan

## Sweef Capital Resources

Inclusive Solutions, Sustainable Futures: A Greenprint for Gender-Responsive Climate Finance

The Gender ROI™ Practitioner's Manual

Gender ROI™ Insight Series

Our Portfolio



"I believe that the right partner is very important to any company - certainly for us at TEKY it is critical. Sweef Capital's mission is really aligned to TEKY's mission, which is build a scalable, successful business and contribute to sustainable development and provide tangible benefit to people's life. We are especially excited by the alignment of mission to empower the next generation and gender equality in education and technology."

– Ms Dao Lan Huong



"Sweef Capital came right when we needed them. They're not only investing for financing returns, they've helped us a lot with strategy. Our team is very young, and we've really appreciated their leadership training."

– Ms VÕ XUÂN BỘI LÂM



"Sweef Capital ... has been [instrumental in] helping us and setting up our business foundation, and ensuring resources align with our growth, social impact and ESG goals."

– Ms Jennike Veronike



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