

Inaugural Africa Impact Investment Award winners

Krutham (previously Intellidex) today celebrated those African organisations and individuals who are making successful impact investments on the continent, in the inaugural Krutham Africa Impact Investment Awards. The awards recognise their valuable work in promoting, financing and participating in investments that yield social and environmental benefits alongside financial returns.



Image source: Tanarat Kongchuenjit – [123RF.com](https://www.123RF.com)

Impact investing is more necessary than ever as increasingly constrained public resources prove insufficient to provide a decent standard of living for all across Africa.

Krutham managing director Dr Graunt Kruger says impact investing is relatively new to Africa. “Our award winners showcase a new world of possibilities for facilitating greater access to capital, particularly for smaller social enterprises.”

Kruger says Krutham aims to build interest and activity in impact investing among traditional and social investors. “Africa needs the investment community to become actively involved in the design of impact investments and to participate in the sector. It also needs the involvement and participation of government organisations, civil society and the media.”

One of the judges of the awards, Sophie Omar from the Impact Investing Institute, believes that highlighting the important and trailblazing work that is being done at every level of the investment chain, from emerging impact ventures to innovations in financial instruments, is essential. “By showcasing the range of opportunities across the African continent, the awards play a key role in growing the impact investing field,” she says.

The Krutham Africa Impact Investment Awards also aim to encourage impact investors to forge networks and to increase knowledge of the sector and its possibilities.

“Our award winners prove that there are very good impact investment activities in Africa but many of the organisations in this space have limited connections to others like them. We want to help create connections. Knowledge is also limited, except among experienced practitioners. We want to encourage the sharing and spreading of knowledge so that the sector can grow and prosper,” says Kruger.

Nominations were judged by 14 experts drawn from across Africa.



Africa Impact Investment Awards: Interview with Dr Graunt Kruger, MD of Intellidex

Shan Raddcliffe 27 Feb 2023



Judge Sylvain Merlen from the Egypt Impact Task Force says the “quality of participants in all categories, and richness of judges' debates, are testimony to the balanced development of the impact investment and impact management ecosystem in Africa, an indispensable component to financing the Sustainable Development Goals”.

Leila Akahloun, senior advisor to Graça Machel Trust and board member of Impact Investing SA, added: “The Krutham Africa Impact Investment Awards are providing important recognition and visibility to the rapidly evolving impact investment landscape in Africa. I am particularly pleased to see a number of high impact funds and social enterprises nurturing the growth of women entrepreneurs.”

Winners of the Africa Impact Investment Awards 2023

Category	Winner
Social Entrepreneur of the Year	Lumkani, South Africa - insuretech company dealing with the challenge of informal settlement fires through risk-reducing technology and affordability; developer of an award-winning fire detection system.
Project Developer of the Year	eha Impact Ventures, Nigeria - philanthropic impact investor that supports early stage, high-impact, women-led businesses in Africa.
Catalytic Investor of the Year	SAB Foundation, South Africa - funds and supports entrepreneurs, emphasises creating opportunities for women, youth, rural communities and persons with disabilities.
Asset Owner of the Year	Old Mutual, South Africa - pursues long-term risk-adjusted returns for clients while aligning with the broader interests of society and addressing long-term systemic risk; drives real-world outcomes in the form of impact.
Impact Fund of the Year	Yunus Social Business, Kenya - finances and grows social businesses to end poverty and the climate crisis; provides flexible loans and hands-on growth support to social businesses and reinvests the capital; provides debt capital at concessionary rates in local currency and USD to social businesses.
Market Builder of the Year	IBIS Consulting, South Africa – helps clients achieve their impact goals through an integrated approach to impact investing advisory and support; maximises the impact created by clients by providing customised solutions and leveraging best practice methodologies and frameworks.
Financial Instrument of the Year	Impact Bond Innovation Fund, Standard Bank Tutuwa, South Africa - one of the first social impact bonds transacted in South Africa with a bond aimed at delivering early childhood development outcomes in the Western Cape.
Asset Manager of the Year	Vital Capital, Uganda - identifies overlooked opportunities and builds scalable businesses that transform lives and turn critical challenges associated with the provision of water, food, healthcare and sustainable infrastructure into high-return opportunities that deliver impact at scale.

Outstanding Individual Achievement of the Year	Evelyne Dioh, WIC Capital, Senegal - fund manager and managing director of WIC Capital, the first investment fund in West Africa that exclusively targets women-led small and growing businesses to unlock their full potential.
Impact Accelerator of the Year	LEAP Africa, Nigeria – a social innovators programme that provides skills, resources and connections for young innovators to create lasting solutions to community challenges, such as interventions that help to build sustainable systems and structures; focused on education, agriculture/food security, renewable energy/sustainable environments, education and technology, etc.
Special Consideration Award	XSML Capital, Democratic Republic of Congo - partners in growth for entrepreneurs in frontier markets in Africa; provides expertise, network and bespoke financing to nurture local talent and bring durable and fair prosperity to under-served markets; since 2010 has invested in SMEs in challenging markets; invested in more than 70 enterprises and covered assets of \$159m.

View the case studies of each winner [here](#).

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