



ImpactBay

Membership Application

March 2019



ImpactBay Membership Application

Thank you for your interest in becoming an ImpactBay member.

Through membership, your organisation will be part of a diverse investor community through which you will be able to create new relationships, learn of opportunities to purchase and sell interests in impact investments, and make use of value-added partnerships designed to enable the consummation of such transactions.

Applying to join the membership community is a simple process and should require approximately twenty minutes of your time. The membership committee of ImpactBay's board of directors (the "Membership Committee") will review your application and, within one month of receipt of your application, will remotely interview you for one hour to gain further insight into your impact strategy and suitability for ImpactBay. The Membership Committee will then approve or reject your application by a simple majority vote within one week of your interview, and ImpactBay will communicate the Membership Committee's determination to you no later than two weeks after your interview.

All applications are subject to review. ImpactBay reserves the right to decline membership applications in order to best serve its mission and/or maintain a strong peer investor community. Except as otherwise required by applicable law, rules or regulations, ImpactBay will maintain the confidentiality of all information submitted pursuant to this application.

We appreciate your interest in becoming part of our membership community.

Part I – Organisational Information

The following items are designed to provide ImpactBay with basic information about your organisation.

- **Organisation's "Doing Business As" Name:**

- **Organisation's Legal Name:**

- **Principal Address:**

- **Website:**



- **Name and Contact Information of Primary Contact Person(s) at Your Organisation:**

- **Headquarters Region (select one):**

Africa: Central
Africa: Eastern
Africa: Northern
Africa: Southern
Americas: Caribbean
Americas: Central
Americas: Northern, Not United States
Americas: Northern, United States Only
Americas: South
Asia: Central
Asia: Eastern, Japan Only
Asia: Eastern, Not Japan
Asia: South-Eastern
Asia: Southern
Asia: Western
Europe: Eastern
Europe: Northern
Europe: Southern, Non-Transition
Europe: Southern, Transition
Europe: Western
Oceania: Australia and New Zealand Only
Oceania: Not Australia and New Zealand

- **Organisation Type (select one):**

Pension Fund
Sovereign Wealth Fund
Fund of Funds
Insurance Company
Diversified Financial Institution
Development Finance Institution/Bank
Family Office
Endowment
Foundation
Other Entity, For-Profit
Other Entity, Nonprofit



- **Is your organisation a for-profit or nonprofit?**
 - Nonprofit
 - For-profit
- **Please provide a brief (no more than 3-4 sentence) description of your organisation and its work:**

Part II – Investment Mandate

The following items will help ImpactBay learn more about the investment focus of your organisation.

- **Geographic Focus (select all that apply):**
 - Africa: Central
 - Africa: Eastern
 - Africa: Northern
 - Africa: Southern
 - Africa: Western
 - ☐ Americas: Caribbean
 - Americas: Central
 - Americas: Northern, Not United States
 - Americas: Northern, United States Only
 - Americas: South
 - Asia: Central
 - Asia: Eastern, Japan Only
 - Asia: Eastern, Not Japan
 - Asia: South-Eastern
 - Asia: Southern
 - Asia: Western
 - Europe: Eastern
 - Europe: Northern
 - Europe: Southern, Non-Transition
 - Europe: Southern, Transition
 - Europe: Western
 - Oceania: Australia and New Zealand Only
 - Oceania: Not Australia and New Zealand
 - Other



- **Please select the sector(s) which represent focus area(s) for your organisation's current or planned impact investing work (select all that apply):**

Agriculture
Artisanal
Culture
Education
Energy
Environment
Financial Services
Health
Housing Development
Information & Communication Technologies
Infrastructure/Facilities Development
Supply Chain Services
Technical Assistance Services
Tourism
Water
Sector Indifferent
Other

- **If applicable, please choose all of the social impact objectives pursued by your organisation:**

Access to clean water
Access to energy
Access to financial services
Access to education
Access to information
Affordable housing
Agricultural productivity
Capacity-building
Community development
Conflict resolution
Disease-specific prevention & mitigation
Employment generation
Equality and empowerment
Food security
Generate funds for charitable giving
Health improvement
Human rights protection or expansion
Income/productivity growth
Other



- **If applicable, please choose all the environmental impact objectives pursued by your organisation:**

Biodiversity conservation
Energy and fuel efficiency
Natural resources conservation
Pollution prevention & waste mgt.
Sustainable energy
Sustainable land use
Water resources management
Other

- **Please indicate your organisation's total invested assets (in USD):**

- **Please indicate your organisation's total invested assets committed to impact investments (in USD):**

- **Please indicate the range of investment sizes that your organisation makes (select all that apply):**

Less than \$1,000,000
\$1,000,000 - \$5,000,000
\$5,000,000 - \$10,000,000
Greater than \$10,000,000

- **Please indicate the range of impact investing fund sizes that your organisation invests in (select all that apply):**

Less than \$25,000,000
\$25,000,000 - \$50,000,000
\$50,000,000 - \$100,000,000
\$100,000,000 - \$500,000,000
Greater than \$500,000,000

- **Please indicate the types of funds that your organisation invests in (select all that apply):**

Private equity funds
Venture capital funds
Blended capital vehicles (i.e., with one or more layers of concessionary and market-rate capital)
Real estate funds
Credit / fixed income funds
Funds of funds
Public equities funds
Public debt funds
Other



- **Please select how to best characterize the type of financial returns you seek from your impact investments (select all that apply):**

Market rate

Below market rate (concessionary)

Below market rate (first-loss)

Part III – Commitment to Achieving Impact

The following items will help ImpactBay assess your organisation's commitment to achieving positive social and/or environmental impact with your investments. If your organisation is a business unit or subdivision of a larger organisation or group, please answer the below questions with respect to both your business unit or subdivision and the larger organisation or group (except where otherwise noted).

- **Does your organisation have a documented investment policy relating to the pursuit or achievement of social and/or environmental impact objectives (including sustainability and ESG) with your investments? If so, please list any such policies and provide a brief (no more than 3-4 sentence) description of your organisation's commitment to achieving social and/or environmental impact.**

- **Has your organisation formally committed to supporting the United Nations Sustainable Development Goals, implementing the United Nations Principles for Responsible Investment, or adhering to or supporting a similar industry initiative for achieving social and/or environmental impact through investment? Please list any such applicable initiatives.**

- **Is your organisation a certified B Corp?**

- **If your organisation is a for-profit entity, is it a benefit corporation, a flexible purpose corporation, or any other legal form designed to embed social and/or environmental principles into your organisation? Please briefly describe.**

- **Does your organisation measure the social and/or environmental impact and/or the sustainability of its investments using the IRIS metrics, Sustainability Accounting Standards, or any similar systematic framework? If so, please list any such applicable frameworks (including if your organisation has developed its own framework).**



- **If your organisation is a business unit or subdivision of a larger organisation or group, does the larger organisation or group have any future plans or strategy to expand its impact investment activity or otherwise further align its investment strategy with social and/or environmental objectives? If so, please provide a brief (no more than 3-4 sentence) description of such plans or strategy.**

- **Please identify any industry groups with which your organisation has a formal affiliation (select all that apply):**

Aspen Network of Development Entrepreneurs (ANDE)
Asian Venture Philanthropy Network (AVPN)
African Private Equity and Venture Capital Association (AVCA)
Council on Foundations (CoF)
Emerging Markets Private Equity Association (EMPEA)
European Venture Philanthropy Association (EVPA)
Finance Alliance for Sustainable Trade (FAST)
Global Alliance for Banking on Values (GABV)
Global Impact Investing Network (GIIN)
Global Impact Investing Rating System (GIIRS)
Impact Investors Council (IIC)
Investors' Circle
Latin American Private Equity & Venture Capital Association (LAVCA)
Mission Investors Exchange (MIE)
Opportunity Finance Network (OFN)
Small Enterprise Education and Promotion Network (SEEP)
Social Performance Task Force (SPTF)
Toniic
Other

Part IV – Additional Information

The following items will help ImpactBay learn more about your interests in becoming an ImpactBay member.

- **Please share your motivation for wanting to become an ImpactBay member.**



- **How did you first learn about ImpactBay membership? (Select all the apply.)**

Referred by existing ImpactBay member

Referred by ImpactBay board member, employee or other associated person

ImpactBay Website

Industry Conference

Industry Publication

Email distribution list or listserve

Other

- **Please specify whether you are more interested in:**

Purchasing interests in impact investments

Selling interests in impact investments

Equally interested in purchasing and selling interests in impact investments

- **If you are interested in selling interests in impact investments, please briefly summarize (no more than 3-4 sentences) the context for your liquidity needs.**

Part V – Member Acknowledgments and Agreements

- **Please check the box below to indicate that you agree to the following statement of ImpactBay membership commitment:**

As a member of ImpactBay, my organisation or business unit supports the development of the impact investing industry because we believe in its potential to address social and environmental challenges. We believe that for-profit investments can complement philanthropy and government aid to achieve positive social and environmental impact. Our membership signals that we are committed to actively contributing to and participating in the membership community, learning more about the tools and resources available to the membership community, and to using this information to deepen and improve our own impact investing business. As a member of ImpactBay, my organisation or business unit commits to:

- Actively participate in the ImpactBay community in order to make new relationships and learn of opportunities to buy and sell interests in impact investments;
- Work collaboratively with ImpactBay to identify and record lessons learned during the course of any transactions in which I engage as a result of my ImpactBay membership for the purpose of developing best practices for secondary sales of interests in impact investments (subject to ImpactBay maintaining the confidentiality of any confidential information in connection with such transactions);



- Respect that the primary objective of ImpactBay is to contribute to industry building and collaboration – not to promote the services of any particular organisation or product; and
- Provide and/or encourage the recycling of catalytic capital.
- My organisation understands that membership in ImpactBay does not constitute any form of association, joint venture or partnership between my organisation and ImpactBay, nor does it suggest any approval or endorsement by ImpactBay of my organisation or its business practices or investing activities. Furthermore, my organisation understands that membership in ImpactBay does not provide my organisation with any voting or other interests or rights in respect of ImpactBay, Inc.

Please check here to signify that your organisation agrees to the membership statement of commitment above.

● **By signing and dating the signature block below, you acknowledge and agree to the following:**

1. You represent that you have read and understand, and you agree to adhere in all respects to, ImpactBay's membership policy (a copy of which has been provided to you).
2. Your membership is granted for one year, and will be automatically renewed at the beginning of each calendar year, subject to the right of each of you and ImpactBay to terminate such membership in its sole discretion before the beginning of the next annual membership period.
3. ImpactBay's annual membership is free. ImpactBay may begin to charge a membership fee at any time, but you will be given the opportunity to rescind your membership before any such fee becomes applicable.
4. As a condition to continual ImpactBay membership, you will comply in all respects, in connection with each purchase and sale transaction facilitated by ImpactBay to which you are a party, with (i) the underlying documents governing such purchase and sale transaction, (ii) the governing documents of the fund the interests in which are being transferred in such purchase and sale transaction and (iii) applicable law. ImpactBay is not responsible for monitoring or enforcing such compliance.
5. If you choose to utilize the option to consummate a transaction through Euronext Expert Market, you will be required to comply with all rules and requirements imposed by Euronext and the applicable Euronext member bank that facilitates consummation of the transaction.
6. Your participation as a member of ImpactBay, and the consummation of purchase and sale transactions arising from your membership, is at your own risk. ImpactBay, as well as its officers, directors, employees, advisors, members, agents, affiliates, successors, and assigns, shall not be liable for any resulting or related losses or damages. You expressly waive and release any and all claims, now known or hereafter known, against ImpactBay and its officers, directors, employees, advisors, members, agents, affiliates, successors, and assigns arising out of or attributable to any losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including attorneys' fees, other fees, the costs of enforcing any right to indemnification, and the cost of pursuing any insurance providers, relating to or arising from your participation as member of ImpactBay or as may otherwise arise in connection with your application or membership with ImpactBay. You further covenant not to make or bring any such claim against such person and forever release and discharge each such person from liability in connection with your application or membership with ImpactBay.
7. You shall defend, indemnify, and hold harmless ImpactBay and its officers, directors, employees, advisors, members, agents, managers, affiliates, successors, and assigns against any and all losses, damages, liabilities, deficiencies, claims, actions, judgments,



settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including attorneys' fees, other fees and the costs of enforcing any right to indemnification under this Agreement, and the cost of pursuing any insurance providers, arising out or resulting from any claim of a third party against ImpactBay related to your participation as a member of ImpactBay or as may otherwise arise in connection with your application or membership with ImpactBay.

8. ImpactBay does not provide investment advice or make investment recommendations, and it does not engage in the business of effecting transactions in securities for the account of others. Neither ImpactBay's acceptance of your membership application nor any communications with you or any other ImpactBay members shall be construed as such.
9. If any term or provision of these acknowledgements and agreements is found to be invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision or invalidate or render unenforceable such term or provision in any other jurisdiction.
10. These acknowledgments and agreements shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to any rules or principles of conflicts of laws that would cause the application of the laws of any jurisdiction other than the State of Delaware.

The foregoing acknowledgments and agreements will not become effective until such time as ImpactBay formally notifies you of your acceptance as a member of ImpactBay. Our privacy policy, available at www.impactbay.net, applies.

Completed application forms should be emailed to secretariat@impactbay.net.

[Signature page follows]



APPLICANT SIGNATURE

Print Name of Entity

By: _____
Authorized Signatory

Print Name

Title

Date