

# i<sup>2</sup>ntroduction

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Endowment Fund

# Why STI Endowment Fund?



# Why STI Endowment Fund?



## ☐ Lift people away from hardship

- Support public good facilitation through finding sustainable remarkable solutions and fantastic new ideas
- Promote joint activities that would lead to innovation and entrepreneurship through commercialization of technology

## ☐ Empowering the community

- Release a steady and predictable source of funds that is critical for developing STI and helps lower this risk for future generations
- Ensure access to financing to small innovative SMEs to flourish their own ideas and create new market

## ☐ Reinstating the Nations dignity

- Support nations with the power of innovation
- Provide them with the essential tools to take charge of their own future







Some fear science is out of reach  
**BUT THIS IS NOT TRUE**

**i<sup>2</sup>nspiration**

# Power of Biotechnology & Nanotechnology













**i<sup>2</sup>nnovation**

**science +  
social values**

**i<sup>2</sup>mpact**



# SUSTAINABLE DEVELOPMENT GOALS



TRANSFORMING OUR  
WORLD:  
THE 2030 AGENDA FOR  
SUSTAINABLE  
DEVELOPMENT

**1** NO  
POVERTY



**2** ZERO  
HUNGER



**3** GOOD HEALTH  
AND WELL-BEING



**4** QUALITY  
EDUCATION



**5** GENDER  
EQUALITY



**6** CLEAN WATER  
AND SANITATION



**7** AFFORDABLE AND  
CLEAN ENERGY



**8** DECENT WORK AND  
ECONOMIC GROWTH



**9** INDUSTRY, INNOVATION  
AND INFRASTRUCTURE



**10** REDUCED  
INEQUALITIES



**11** SUSTAINABLE CITIES  
AND COMMUNITIES



**12** RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION



**13** CLIMATE  
ACTION



**14** LIFE  
BELOW WATER



**15** LIFE  
ON LAND



**16** PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS



**17** PARTNERSHIPS  
FOR THE GOALS











1 NO POVERTY





2 ZERO HUNGER







Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



4 QUALITY EDUCATION







# 7 AFFORDABLE AND CLEAN ENERGY









**i<sup>2</sup>nnovation**

**i<sup>2</sup>nspiration**

**i<sup>2</sup>mpact**

**i<sup>2</sup>nfluence**



# Technical background

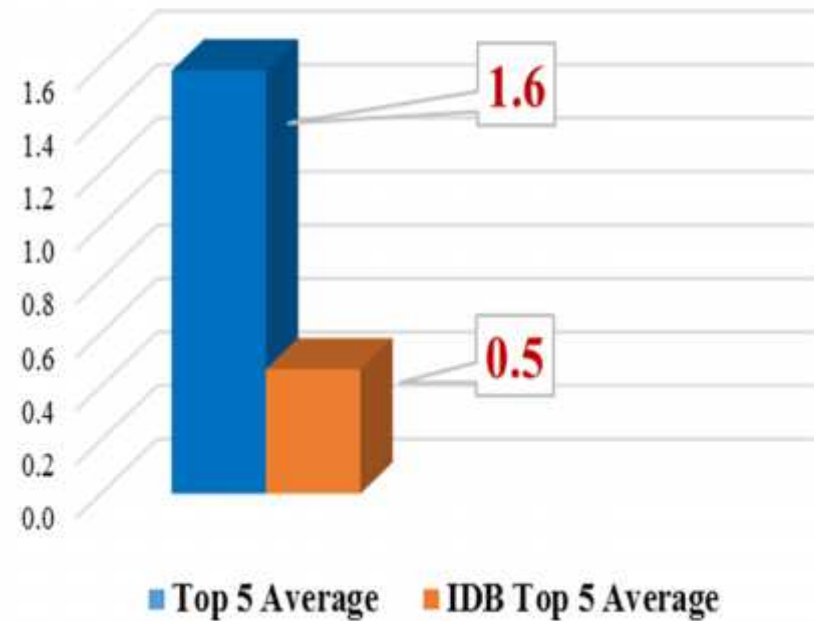
## Enablers for a Conducive STI Environment



Fig. 1b - R&D Expenditure per capita (current US\$ PPP)



Fig. 2. PE on Tertiary Education Expenditure (% of GDP)



# Technical background



## In the last decade

2006/2007	Food Crisis
2008/2009	Financial and Economic Crisis
2016	Oil and Commodity Price Crisis
◦ These resulted in the reduction of revenue and fiscal space for all IDB MCs	

Against this background, the IDB is proposing the setting up of a Science, Technology and Innovations Endowment Fund.





# Regulations



## ❑ Special Fund within the Bank

- Bank & others contribute towards the Fund
- Fund established and managed by the Bank

## ❑ Conditional Waqf

- 70% of total contribution is an endowment with proceeds dedicated to Fund operations
- The endowment is conditional upon the Fund and the Bank staying in operation.

## ❑ Blended Insourcing and Outsourcing Management

- Board of Trustees as governing body to be composed of STI experts.
- Scientific Advisory Panel for call of innovation screening
- operational Management to be housed in a dedicated unit within the Bank.



# Financial aspects



## ❑ The target size of the STI Fund is US\$ 0.5 billion

- Contributions from the Bank, member countries and non-member countries of the Bank, entities, institutions, corporates and individuals within and outside member countries.
  - Hence, part of the finding could be sourced through Crowd funding

## ❑ Of the total fund amount

- (70%) shall be maintained as Waqf (STI Fund Waqf”) conditional on the continuation of the STI Fund.
- The remaining thirty per cent (30%) and the income from the STI Fund Waqf and STI Fund operational investments shall be used for providing financing for operations, programmes, projects and other activities aimed at achieving the objectives of the STI Fund.



IDB Contribution: 20%  
\$ 100 million



IsDB-STI Fund film

