Case Study SDG 8 "Sustainable Economic Growth"

Sustain per capita economic growth in accordance with national circum-

per annum in the least developed countries.

prises, including through access to financial services.

added and labor-intensive sectors.

and equal pay for work of equal value.

those in precarious employment.

diers, and by 2025, end child labor in all its forms.

creates jobs and promotes local culture and products.

tries taking the lead.

education or training.

stances and, in particular, at least 7 per cent gross domestic product growth

Achieve higher levels of economic productivity through diversification, tech-

nological upgrading and innovation, including through a focus on high-value

Promote development-oriented policies that support productive activities,

decent job creation, entrepreneurship, creativity and innovation, and encour-

age the formalization and growth of micro-, small- and medium-sized enter-

Improve progressively, through 2030, global resource efficiency in consump-

programs on sustainable consumption and production, with developed coun-

By 2030, achieve full and productive employment and decent work for all

women and men, including for young people and persons with disabilities,

By 2020, substantially reduce the proportion of youth not in employment,

Take immediate and effective measures to eradicate forced labor, end mod-

ern slavery and human trafficking and secure the prohibition and elimination

of the worst forms of child labor, including recruitment and use of child sol-

all workers, including migrant workers, in particular women migrants, and

By 2030, devise and implement policies to promote sustainable tourism that

8.8 Protect labor rights and promote safe and secure working environments for

8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.

tion and production and endeavor to decouple economic growth from envi-

ronmental degradation, in accordance with the 10-year framework of

SDG and Targets

SDG Targets

SDG 8 aims to "promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all." The goal is underpinned by the targets listed in the table below.

Credit Suisse's Approach

Credit Suisse has been a leader in microfinance since 2002, managing over USD 2 billion of assets that are used to fund microfinance institutions (MFIs). Microfinance involves providing financial services to microenterprises and low-income households. It is an

effective means of helping people to help themselves and increases financial inclusion around the world. By generating both a social and financial return for investors, microfinance is a typical example of an impact invest-Investments AG and starting to offer its flagship microfinance fund to clients, Credit Suisse, in close collaboration with partners, has steadily expanded its services for the people at the base of the pyramid. It now offers additional impact funds (e.g. a fair trade fund providing working capital to agricultural cooperatives that support low-income farmers in developing countries). Microfinance Notes that provide capital to MFIs and protect them against currency fluctuations, and Microfinance IPOs that provide MFIs access to capital markets.

These commercial activities are conducted in close collaboration with the Microfinance Capacity Building Initiative (MCBI), established in 2008 The MCBI aims to foster market development and innovation by strengthening the ability of MFIs to serve the increasingly diverse financial needs of

 developing strong industry partnerships and knowledge

ment. Since co-founding responsAbility

clients at the base of the pyramid. This goal is pursued by

- · enabling product and services development and innovation across
- · effectively leveraging Credit Suisse's skills, expertise, financial and social
- · and continuous measurement and optimization of impact.

The current thematic focus of the MCBI is on developing financial products and services in areas such as agriculture and small-holder finance, housing and education finance, as well as extending financial services to women and people with disabilities.

Impact

We see financial services as a key enabler for those living at the base of the pyramid to access a broad range of basic needs such as healthcare, housing and education, facilitating economic activity in urban and rural areas, and empowering women. With its comprehensive microfinance platform. Credit Suisse facilitates client investments that directly benefit the people living at the base of the pyramid. Applied responsibly, microfinance provides access to financial services for entrepreneurs excluded from the standard banking system, allowing them and their families to engage



in economic activity and gradually improve their standard of living. Due to the fact that a majority of microfinance clients are women, female empowerment at individual and local level is another beneficial outcome.

Strengthening the capacities of economically active people by providing them with access to finance is a market-based approach that contributes measurably to SDG 8, as the figures

in the table below show. Moreover. extending financial services to address other needs, such as education and housing, contributes to a number of other SDGs, including 1, 2, 4, 5 and 12. Our comprehensive combination of investment, capacity building and partnership also embodies elements of

Further information: credit-suisse.com/microfinance

Contribution to SDG 8	Microfinance	Agriculture & Fair Trade	MCBI
Objective	Development of the local econo- mies in developing countries and emerging markets	Market access for small farmers and sustainable agriculture, increasing yield and improving trading conditions	Strengthening capacities and know-how of local microfinance institutions
Impact	By June 2015, more than 1.1 million micro-entrepreneurs were supported with credit and financial services The microfinance investments benefited over 300 microfinance institutions in 70 countries More than 75 % of these microentrepreneurs were women	By June 2015, fair trade financing had reached approx. USD 139 mil- lion With these funds, 96 fair trade- oriented institutions received fund- ing, ultimately supporting 86,000 small farmers across 45 countries	8,000 employees had been trained in 36 countries

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