LGT Venture Philanthropy – COVID-19 Emergency Funding Facility

At LGT VP we partner with high-impact organizations that are tirelessly working to serve disadvantaged people in Africa and Asia. At a time when the global community is facing an unprecedented threat to its people's health, well-being, education and livelihoods, we stand by our portfolio organizations to ensure they can continue to serve their communities and are at the frontlines of the response.

As a result, we swiftly set up an Emergency Funding Facility (USD 2.5m) and over the last months have deployed additional funding to our partner organizations, enabling them to extend their reach and services to respond to the urgent needs of their communities, while sustaining their core operations.

LGT VP also joined the COVID-19 Response Alliance for Social Entrepreneurs, initiated by the World Economic Forum. (https://www.weforum.org/covid-alliance-for-social-entrepreneurs)

Impact

USD 2.5m deployed

12 organizations supported

12 countries in Africa and Asia

Cumulatively reached over 5.5m beneficiaries

Distribution

Thematic distribution

Environment 20%

Education 47%

Health 33%

Regional distribution

Southeast Asia 2%

India

Africa 80%
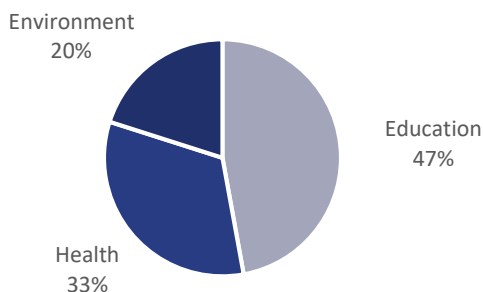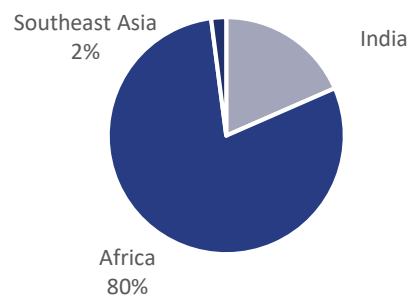
Outcome of funding

- Support affected communities with food and medical supplies

- Launch national campaigns with government partnerships

- Continue paying salaries of employees

- Increase use of technology to widen reach

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Portfolio response

- Portfolio responded with agility and resilience
- No organization had to close; some had to downsize
- **Education**: switched to providing online content and supporting households to teach-from-home
- **Healthcare**: increased digital content and reach; continue to serve the last mile through community health workers
- **Environment**: biggest negative impact on livelihoods (short-term), e.g. given collapse of tourism; focus on immediate relief, strengthening leadership and emergency management planning

Opportunities

- **Ruthless exposure of system failures and breaking points**
    - At every level - national, regional, local
    - In different systems – healthcare, education, etc.
- **Radical acceleration**
    - Shift to tech
    - Interlinkages – environment + health + social equity
- **New forms of partnerships/alliances**
    - Public/private/philanthropic partnerships
    - Role of government in providing basic services
- **Technology/data driving change**
    - Access to local population
    - Use of Big Data to improve service delivery/access to information
- **Strong community engagement**
    - Empowerment and skin in the game
    - Development of localized, bottom-up responses

Acknowledgement from our partner Educate Girls, India