

THE LANDSCAPE FOR IMPACT INVESTING IN EAST AFRICA



WITH SUPPORT FROM



**THE
IMPACT
PROGRAMME**

APPENDICES



TABLE OF CONTENTS

APPENDIX 1: Organizations Interviewed for This Report 2

APPENDIX 2: Comprehensive Bibliography 3

APPENDIX 1: ORGANIZATIONS INTERVIEWED FOR THIS REPORT

We extend our sincerest thanks to the following organizations who contributed their time and expertise for this report:

- 46 Parallels
- Acumen Fund
- Adam Smith International
- Africa Enterprise Challenge Fund
- Africa Assets
- Africa Group
- AfriCap Microfinance Investment Company
- Argidius Foundation
- Arrow Ventures
- BBOX
- Bertha Centre, University of Cape Town Graduate School of Business
- BID Network
- Bill & Melinda Gates Foundation
- Biogreen Investments Ltd
- Blue Haven Initiative
- BRAC
- Bridge 2 Rwanda
- Crystal Ventures
- East African Development Bank
- EcoFuels Kenya
- ELEA Foundation
- Eleos Foundation
- Entoto Advisors
- Eric Casubutare
- Ethiopian Agricultural Transformation Agency
- Flow Equity
- Fusion Capital
- Gatsby Charitable Foundation
- Grassroots Business Fund
- Grameen Foundation
- Grassroots Business Fund
- Hooge Raedt Social Venture
- ICCO
- IDP Foundation
- International Finance Corporation
- Intelicap
- Jibu
- Juhudi Kilimo
- Karisimbi Partners
- Khosla Impact Fund
- KZ Noir
- Laterite
- LGT Venture Philanthropy
- Mango Fund
- Mara Foundation
- Montpellier Foundation
- National Agriculture Export Development Board
- Novastar Ventures
- Pearl Capital Partners
- Persistent Energy Partners
- Raha
- RENEW
- responsAbility
- Schultze Global Investments
- Sidai
- SolarNow
- Spark
- Tanzania Investment Corporation
- Tanzania Private Sector Foundation
- Technoserve
- United Nations Development Programme
- Unreasonable Institute
- Verdant Frontiers
- Veritas
- VestedWorld
- Village Capital

APPENDIX 2: COMPREHENSIVE BIBLIOGRAPHY

“2012 Investment Climate Statement: Eritrea,” *The United States Department of State*, available at <http://www.state.gov/e/eb/rls/othr/ics/2012/191144.htm>.

“2012 Investment Climate: Uganda,” *The United States Department of State* (Jun. 2012), available at <http://www.state.gov/e/eb/rls/othr/ics/2012/191256.htm>.

“2013 Investment Climate Statement: Djibouti,” *U. S. Department of State* (Apr. 2013), available at <http://www.state.gov/e/eb/rls/othr/ics/2013/204631.htm>.

“2013 Investment Climate Statement: Eritrea,” *The United States Department of State* (Apr. 2013), available at <http://www.state.gov/e/eb/rls/othr/ics/2013/204637.htm>.

“2013 Investment Climate Statement: South Sudan,” *The United States Department of State* (Apr. 2013), available at <http://www.state.gov/e/eb/rls/othr/ics/2013/204855.htm>.

“2013 Investment Climate Statement: Sudan,” *The United States Department of State* (Apr. 2013), available at <http://www.state.gov/e/eb/rls/othr/ics/2013/204736.htm>.

“2014 Investment Climate Statement: Djibouti,” *U. S. Department of State* (Jun. 2014), available at <http://www.state.gov/e/eb/rls/othr/ics/2014/226946.htm>.

“2014 Investment Climate Statement: Eritrea,” *The United States Department of State* (Jun. 2014), available at <http://www.state.gov/documents/organization/227167.pdf>.

“70% of Rwandans to Have Access to Electricity By 2017,” *Republic of Rwanda* (Jan. 10, 2013), available at http://www.gov.rw/newsdetails2/?tx_ttnews%5Btt_news%5D=896&cHash=316d0869ab5ddfe36ce5424a011fca18.

“A Brief History of Eritrea-Part 1,” *about education*, available at <http://africanhistory.about.com/od/eritrea/p/EritreaHist1.htm>.

“A New Fund Attests to the Country’s Allure—and to the Value of Connections,” *The Economist* (May 12, 2014), available at <http://www.economist.com/node/21554547?zid=304&ah=e5690753dc78ce91909083042ad12e30>.

“Abacus Parenteral Drugs,” Commonwealth Development Corporation (CDC) (Jul. 22, 2013), available at <http://www.cdcgroup.com/Templates/Pages/CaseStudyDetail-Page.aspx?id=435>.

“About Ethiopia,” *Federal Democratic Republic of Ethiopia: Ministry of Foreign Affairs*, available at <http://www.mfa.gov.et/aboutethiopia.php?pg=3&page=3>.

“About GIST,” GIST, available at <http://gist.crdfglobal.org/about-gist>.

“About Us,” *African Development Bank*, available at <http://www.afdb.org/en/about-us/>.

“Addressing Youth Employment through Micro- and Small-Enterprise Development in Ethiopia,” *IDRC/CRDI*, available at http://www.idrc.ca/EN/Regions/Sub-Saharan_Africa/Pages/ProjectDetails.aspx?ProjectNumber=10764.

“Africa Juice,” *Agri-Vie*, available at <http://agrivie.com/investors-list/#investor-205/>.

“African Empowerment Policies Compared,” *Lex Africa* (Aug., 2010), available at <http://www.lexafrica.com/news-african-empowerment-policies-compared>.

“African Minerals Limited,” *Belgian Investment Company for Developing Countries (BIO)*, available at <http://www.bio-invest.be/en/portfolio/africa/details/80.htm?mn=19>.

“Against Eritrea ‘Calibrated’ to Halt All Activities Destabilizing Region,” *United Nations* (Dec. 5, 2011) available at <http://www.un.org/press/en/2011/sc10471.doc.htm>.

“AGRA Celebrates Launch of African Agricultural Capital Fund (AACF),” *Reliefweb* (Jun. 27, 2012), available at <http://reliefweb.int/report/kenya/agra-celebrates-launch-african-agricultural-capital-fund-aacf>.

“AGRA, Standard Bank Partnership Opens Up Millions in Affordable Loans to African Farmers and Entrepreneurs,” *The Global Impact Investing Network* (Aug. 3, 2009), available at <http://www.thegiin.org/cgi-bin/iowa/resources/clipping/34.html>.

“Agrica,” *Norfund*, available at <http://www.norfund.no/eastern-africa/agrica-article312-319.html>.

“Akiba Commercial Bank,” *ACCION*, available at <http://www.accion.org/our-impact/akiba-commercial-bank>.

“An Ideological Competition Between Two Diametrically Opposed Economic Models,” *The Economist* (Mar. 2, 2013), available at <http://www.economist.com/news/special-report/21572379-ideological-competition-between-two-diametrically-opposed-economic-models-doing-it-my?zid=304&ah=e5690753dc78ce9190908304-2ad12e30>.

“Announcing a New Investment: Mekelle Farms,” *Acumen Blog* (Mar. 13, 2014), available at <http://acumen.org/blog/announcing-a-new-investment-mekelle-farms/>.

“Appropriate Energy Saving Technologies: Increasing Access to Affordable Clean Energy Solutions in Uganda,” *Santa Clara University* (Jan. 5, 2014), available at <http://www.scu.edu/socialbenefit/entrepreneurship/gsbilibrary.cfm?id=001F000000peXLh>.

“Articulating a “Dubai Model” of Development: The Case of Djibouti,” *Mohammed Bin Rashid School of Government* (Sept. 2010), available at [http://www.mbrsg.ae/HOME/PUBLICATIONS/Reports-\(1\)/Articulating-a-Dubai-Model-of-Development-The-Case.aspx](http://www.mbrsg.ae/HOME/PUBLICATIONS/Reports-(1)/Articulating-a-Dubai-Model-of-Development-The-Case.aspx).

“Aureos Investee Company Safepak Joins Coca Cola and Highlands Water to Launch East Africa’s ...,” *The Abraaj Group* (Sep. 13, 2010), available at <http://www.abraaj.com/news-and-insight/news/aureos-investee-company-safepak-joins-coca-cola-and-highlands-water-to-launch>.

“Brookside Dairy,” *The Abraaj Group*, available at <http://www.abraaj.com/search/results/b342c62ff3adf86c9b334f92234327df/>.

“BTI 2014: Burundi Country Report,” *Bertelsmann Stiftung*, available at <http://www.bti-project.org/reports/country-reports/esa/bdi/index.nc>.

“Building Better Futures for Women in Rwanda,” *Root Capital*, available at <http://www.rootcapital.org/portfolio/stories/building-better-futures-women-rwanda>.

“Burundi Economic Profile 2014,” *Index Mundi* (Aug. 23, 2014), available at http://www.indexmundi.com/burundi/economy_profile.html.

“Burundi Profile,” *BBC News Africa* (Nov. 26, 2014), available at <http://www.bbc.com/news/world-africa-13085064>.

“Burundi: Financial Sector Profile,” *Making Finance Work for Africa*, available at <http://www.mfw4a.org/burundi/financial-sector-profile.html#c10566>.

“Business in Rwanda: Africa’s Singapore?” *The Economist* (Feb. 23, 2012), available at <http://www.economist.com/node/21548263?zid=304&ah=e5690753dc-78ce91909083042ad12e30>.

“Cable Holdings Limited – East African Cables,” *The Abraaj Group*, available at <http://www.abraaj.com/search/results/08425c5b679c5f0285a6f13717d9f5df/>.

“Canada–Tanzania relations,” *High Commission of Canada to Tanzania* (Nov. 13, 2014), available at http://www.canadainternational.gc.ca/tanzania-tanzanie/bilateral_relations_bilaterales/canada_tanzania-tanzanie.aspx?menu_id=7&lang=eng.

“Capital Properties,” *Actis*, available at <http://www.act.is/portfolio/capitalproperties>.

“Cash-Starved Sudan to Double Minimum Wage,” *The Daily Star* (Dec. 30, 2012), available at <http://www.dailystar.com.lb/News/International/2012/Dec-30/200394-cash-starved-sudan-to-double-minimum-wage.ashx#axzz3KfVwiq4y>.

“CDC Invests in First Ever Ethiopia-Focused Fund,” *Commonwealth Development Corporation (CDC)* (May 9, 2012), available at <http://www.cdcgroup.com/Media/News/CDC-invests-in-first-ever-Ethiopia-focused-fund/>.

“CERF Allocates US\$3 Million in Eritrea,” *United Nations Central Emergency Resource Fund* (2013), available at <http://www.unocha.org/cerf/cerf-worldwide/where-we-work/eri-2013>.

“COMESA Strategy,” *COMESA*, available at http://about.comesa.int/index.php?option=com_content&view=article&id=78&Itemid=118.

“Cordaid Investment Portfolio: Cordaid Investments Footprint,” *Cordaid* (Apr. 7, 2014), available at <https://www.cordaid.org/en/publications/cordaid-investments-portfolio/>.

“Corruption Perceptions Index,” *Transparency International* (2013), available at <http://www.transparency.org/cpi2013/results>.

“Creating Opportunity through Ownership by Kick-Starting Financial Independence for Ugandan Motorcycle Taxi Drivers (Boda-Bodas),” *Tugende*, available at <http://www.tugendedriven.com/>.

“D. Light Continues to Shine, Raises \$11 million,” *Social Enterprise Buzz* (Feb. 25, 2010), available at <http://www.socialenterprisebuzz.com/2014/02/25/d-light-continues-to-shine-raises-11-million/>.

“DFID Impact Fund,” Commonwealth Development Corporation (CDC), available at <http://www.cdcgroup.com/dfid-impact-fund.aspx>.

“Djibouti at a glance,” *World Bank Group*, available at <http://www.worldbank.org/en/country/djibouti>.

“Djibouti Economy,” *Economy Watch* (Jun. 29, 2010), available at http://www.economywatch.com/world_economy/djibouti.

“Djibouti Political Roundup: Parliament, Opposition, and A,” *Scoop Independent News* (Oct. 8, 2009), available at <http://www.scoop.co.nz/stories/WL0910/S02191/cablegate-djibouti-political-roundup-parliament-opposition-and-a.htm>.

“Djibouti: Foreign Investment,” *Banco Santander, S.A.*, available at <https://en.santandertrade.com/establish-overseas/djibouti/investing-3>.

“Doing Business for Sudan’s Poorest,” *The World Bank Group* (Apr. 4, 2013), available at <http://www.worldbank.org/en/news/feature/2013/04/04/building-businesses-for-sudan-s-poorest>.

“Ease of Doing Business in Djibouti,” *The World Bank Group*, available at <http://www.doingbusiness.org/data/exploreeconomies/djibouti/>.

“Ease of Doing Business in South Sudan,” *The World Bank Group*, available at <http://www.doingbusiness.org/data/exploreeconomies/south-sudan>.

“Economy Rankings,” *Ease of Doing Business Index* (2014), available at <http://data.worldbank.org/indicator/IC.BUS.EASE.XQ>.

“Economy,” *Ministry of Foreign Affairs of Denmark in Kenya*, available at <http://kenya.um.dk/en/about-kenya-new/economy-new/>.

“Economy,” *Sudan Hub Group*, available at <http://www.sudanhub.co.uk/sudan-overview/economy/>.

“Eritrea Economic Outlook,” *The African Development Bank Group* (2014), available at <http://www.afdb.org/en/countries/east-africa/eritrea/eritrea-economic-outlook/>.

“Eritrea Offers Stake in EriTel to Domestic Buyers Only,” *Telecompaper* (Jan. 7, 2013), available at <http://www.telecompaper.com/news/eritrea-offers-stake-in-eritel-to-domestic-buyers-only--917220>.

“Eritrea Overview,” *The World Bank* (Sep. 2012), available at <http://www.worldbank.org/en/country/eritrea/overview#1>.

“Eritrea Project Portfolio: Cumulative Activities as of 12/3/2014,” *The OPEC Fund for International Development* (Mar. 12, 2014), available at <http://www.ofid.org/COUNTRIES/Africa/Eritrea.aspx>.

“Eritrea to Re-start Aggressive Privatization Program,” *Tefsanews* (Dec. 27, 2013), available at <http://www.tesfanews.net/eritrea-to-re-start-aggressive-privatization-program/>.

“Establishing a Business in Burundi,” *Burundi Investment Promotion Authority*, available at <http://www.investburundi.com/en/establishing-a-business-in-burundi>.

“Ethiopia,” *Foreign Affairs, Trade and Development: Canada*, available at <http://www.international.gc.ca/development-developpement/countries-pays/ethiopia-ethiopie.aspx?lang=eng>.

“Ethiopia: An Irresistible Brew for Foreign Investment,” *Ventures Africa* (Oct. 25, 2013), available at <http://www.ventures-africa.com/2013/10/growing-business-ethiopia-irresistible-brew-foreign-investors/>.

“Ethiopia: Project Portfolio,” *The OPEC Fund for International Development* (Dec. 15, 2014), available at <http://www.ofid.org/COUNTRIES/Africa/Ethiopia.aspx>.

“EU Boosts the Somali Fishing Industry,” *Relief Web* (Jun. 10, 2014), available at <http://reliefweb.int/report/somalia/eu-boosts-somali-fishing-industry>.

“Export Trading Group, Tanzania,” *CDC* (Jul. 23, 2013), available at <http://www.cdc-group.com/The-difference-we-make/Case-Studies/Export-Trading-Group/>.

“FDI in Burundi,” *Burundi Investment Promotion Authority*, available at <http://www.investburundi.com/en/fdi-in-burundi>.

“Financial Sector Deepening Trust,” *The Rockefeller Foundation*, available at <http://www.rockefellerfoundation.org/grants/grants-and-grantees/d3403e2a-de8a-4f37-beb3-de190ca30f24>.

“For Investors,” *Shuraako*, available at <http://shuraako.org/investors>.

“Foreign Ownership of Shares and Land Protection of Foreign Investors,” *International Law Office* (Mar. 12, 2007), available at <http://www.internationallawoffice.com/news-letters/detail.aspx?g=7bb56275-1bcb-db11-adf6-001143e35d55>.

“Freedom on the Net - Sudan (2013),” *Freedom House*, available at <https://freedomhouse.org/report/freedom-net/2013/sudan>.

“Frequently Asked Questions,” *Somaliland Business Fund*, available at <http://www.somalilandbusinessfund.com/index.php/faq>.

“Frontier Mentality: A New Fund Attests to the Country’s Allure-and to the Value of Connections,” *The Economist* (May 12, 2014), available at <http://www.economist.com/node/21554547?zid=304&ah=e5690753dc78ce91909083042ad12e30>.

“Green Bio Energy Ltd: Empowering Communities with Cost-Saving Safe, and Eco-Friendly Energy Solutions,” *Santa Clara University* (Jun. 15, 2014), available at <http://www.scu.edu/socialbenefit/entrepreneurship/gsbilibrary.cfm?id=001F000000uv9JX>.

“Hailemariam Desalegn,” *The Economist* (Nov. 12, 2012), available at <http://www.economist.com/news/21566482-hailemariam-desalegn>.

“Historical Exchange Rates,” OANDA, available at <http://www.oanda.com/currency/historical-rates/>.

“IFC Asset Management Company: Home,” *IFC Asset Management Company*, available at <http://www.ifcamc.org/>.

“IFC Results Show High Development Impact, Record Investments in Sub Saharan Africa in FY12 Investments Hit \$4 billion in SSA; Activities Support Infrastructure, Farmers, Entrepreneurs,” *The International Finance Corporation: World Bank Group* (Aug. 28, 2012), available at <http://ifcext.ifc.org/ifcext/pressroom/IFCPressRoom.nsf/0/D7615F8D27262E4342257A68003D0B11>.

“Impact Investing News,” *African Capital Market News*, available at <http://www.african-capitalmarketsnews.com/news-stories/impact-investing-news/>.

“Incentives,” *Burundi Investment Promotion Authority*, available at <http://www.investburundi.com/en/incentives>.

“Inflation, consumer prices (annual %),” *The World Bank Group* (2014), available at <http://data.worldbank.org/indicator/FP.CPI.TOTL.ZG>.

“Investment Incentives & Tax Codes,” *Rwanda High Commission United Kingdom*, available at <http://www.rwandahc.org/trade-and-investment/investment-incentives-and-tax-codes/>.

“Investment Opportunities: Housing,” *NIPA-Invest in Djibouti*, available at http://www.djiboutinvest.com/index.php?option=com_content&view=article&id=252&Itemid=616.

“Investor Spotlight: SNS Impact Investing: Dr. Harry Hummels, Co-Managing Director of SNS Impact Investing, Shares His Perspective with the GIIN Community,” *The Global Impact Investing Network* (Jan. 26, 2011), available at <http://www.thegiin.org/cgi-bin/iowa/resources/spotlight/190.html>.

“Kampala Shops Shut over Uganda Interest Rates,” *BBC News* (Jan. 11, 2012), available at <http://www.bbc.co.uk/news/world-africa-16508825>.

“Kenyan Banking Sector Registers Improved Performance,” *Central Bank of Kenya* (Mar. 31, 2013), available at <https://www.centralbank.go.ke/index.php/news/296-kenyan-banking-sector-registers-improved-performance>.

“KPMG: Business Environment Survey,” *Slideshare* (Jun. 19, 2014), available at <http://www.slideshare.net/eastafricatop100/pre-budget-business-environment-survey-2014>.

“KZ Noir: Increasing Yield and Quality of Premium Coffee in Rwanda,” *Acumen*, available at <http://acumen.org/investment/kznoir/>.

“Land Acquisition for Investment,” *Rwanda Natural Resources Authority*, available at <http://rnra.rw/index.php?id=67>.

“Lebanese Firm to Invest \$800M in Sudan Agriculture Project,” *Al Arabiya* (May 23, 2013), available at <http://english.alarabiya.net/en/business/economy/2013/05/23/Lebanese-firm-invests-800m-in-Sudan.html>.

“Mango Entrepreneurs,” *Mango Fund*, available at <http://mangofund.org/Entrepreneurs.html>.

“Maternal Mortality has Declined Steadily Since 1990, But Not Quickly Enough to Meet the MDG Target,” *The United Nations International Children’s Emergency Fund* (Jul. 2014), available at <http://data.unicef.org/maternal-health/maternal-mortality>.

“Meet Our GSBI Online Spring 2014 Social Entrepreneurs: Wana Energy Solutions Uganda,” *Santa Clara University*, available at <http://www.scu.edu/socialbenefit/entrepreneurship/gsbi/alumni/Current-Online-Class.cfm>.

“Member States,” *Southern African Development Community*, available at <http://www.sadc.int/member-states/>.

“Modernizing Rwanda’s Coffee Industry and Supporting Its Small Farmers: Westrock Coffee Holdings,” *OPIC* (2014), available at <http://www.opic.gov/projects/westrock>.

“More Foreign Companies are Seeking Business with Eritrea,” *Madote* (Nov. 23, 2013), available at <http://www.madote.com/2013/11/more-foreign-companies-are-seeking.html>.

“National Service in Eritrea, Miserable and Useless,” *The Economist* (Mar. 10, 2014), available at <http://www.economist.com/blogs/baobab/2014/03/national-service-eritrea>.

“New Forest Company, Asilia & Mtanga Foods,” *Agri-Vie*, available at <http://agrivie.com/investors-list/#investor-205>.

“NIC Bank Completes Drawdown of USD 21.4m (Kshs 1.8 billion) Line of Credit from PROPARCO,” *NIC Bank* (Jun. 6, 2012), available at <http://www.nic-bank.com/main/proparco-facility/>.

“Nyirefami: Growing Food Security in Tanzania,” *Root Capital*, available at <http://www.rootcapital.org/portfolio/stories/nyirefami-growing-food-security-tanzania>.

“Operation Listings,” *Arab Bank for Economic Development in Africa*, available at <http://www.badea.org/operation-listing.htm?countryId=17>.

“OPIC in Action: Impact Investing,” Overseas Private Investment Corporation (OPIC), available at <http://www.opic.gov/opic-action/impact-investing>.

“Our Portfolio,” *Swedfund International AB*, available at <http://www.swedfund.se/en/investments/>.

“Pan African Housing Fund,” Commonwealth Development Corporation (CDC) (Jul. 23, 2013), available at <http://www.cdcgroup.com/Templates/Pages/Case-StudyDetailPage.aspx?id=453>.

“Partnership for Economic Growth,” *The United States Agency for International Development* (Dec. 15, 2014), available at <http://www.usaid.gov/somalia/fact-sheets/partnership-economic-growth>.

“Pearl Capital Partners Invests US\$ 1.2M in Northern Uganda Agricultural Centre,” *Farm Land Grab* (Jul. 16, 2012), available at <http://farmlandgrab.org/post/view/22568-pearl-capital-partners-invests-us-1-2m-in-northern-uganda-agricultural-centre>.

“Population density (people per sq. km of land area),” *The World Bank Group*, available at http://data.worldbank.org/indicator/EN.POP.DNST?order=wbapi_data_value_2013+wbapi_data_value+wbapi_data_value-last&sort=desc.

“Population Growth Rate,” *Central Intelligence Agency*, available at <https://www.cia.gov/library/publications/the-world-factbook/fields/2002.html>.

“Profiles of NGOs Operating in Sudan,” *Partners and Food in Emergency and Development Aid*, available at http://pfeda.univ-lille1.fr/Ethiop/ngopro_su.htm.

“Project Nurture: Sustainable Mango Production in East Africa,” *Sustainable Agriculture Initiative Platform*, available at <http://www.saiplatform.org/projects/70/98/Project-Nurture-Sustainable-Mango-Production-in-East-Africa>.

“Project Portfolio: Tanzania,” *The OPEC Fund for International Development* (Dec. 11, 2014), available at <http://www.ofid.org/COUNTRIES/Africa/Tanzania.aspx>.

“PTA Bank: Our History,” *PTA Bank, Eastern and Southern African Trade and Development Bank*, available at <http://www.ptabank.org/index.php/bank-profile/our-background#.VHgpozGUdqU>.

“Puntland Profile,” *BBC News* (Jan. 8, 2014), available at <http://www.bbc.com/news/world-africa-14114727>.

“Remittance Flows Worldwide in 2012,” *Pew Research Center’s Social & Demographic Trends Project* (Feb. 20, 2014), available at <http://www.pewsocialtrends.org/2014/02/20/remittance-map/>.

“Revital Healthcare,” *The Abraaj Group*, available at <http://www.abraaj.com/search/results/14d34014e941a2ac00eeb69f18809376/>.

“Rwanda,” *IFRTD*, available at http://www.ifrtd.org/en/regions/country_pages/Rwanda.php.

“Security Council Committee Pursuant to Resolutions 751 (1992) and 1907 (2009) Concerning Somalia and Eritrea,” *UN Site*, available at <http://www.un.org/sc/committees/751/>.

“Small Chilies Bring Big Impact to Rural Uganda,” *Root Capital*, available at <http://www.rootcapital.org/portfolio/stories/small-chilies-bring-big-impact-rural-uganda>.

“Somalia is Open for Business, Says President,” *The Telegraph* (May 7, 2013), available at <http://www.telegraph.co.uk/news/worldnews/africaandindianocean/somalia/10040710/Somalia-is-open-for-business-says-president.html>.

“Somalia: Foreign Investment,” *Banco Santander Trade* (Oct. 2014), available at <https://en.santandertrade.com/establish-overseas/somalia/investing-3>.

“Somaliland Business Fund-Private Sector Re-Engagement Program Launched,” *Somaliland Business Fund* (2014), available at <http://somalilandbusinessfund.com/index.php/news-a-events/17-somaliland-business-fund-private-sector-re-engagement-program-launched>.

“Songas,” *Actis*, available at <http://www.act.is/portfolio/songas>.

“South Sudan Economic Statistics and Indicators,” *Economy Watch*, available at <http://www.economywatch.com/economic-statistics/country/South-Sudan/>.

“South Sudan Faces Hurdles as World’s Newest Country,” *The International Monetary Fund* (July 18, 2011), available at <http://www.imf.org/external/pubs/ft/survey/so/2011/car071811a.htm>.

“South Sudan Overview,” *The World Bank Group* (Nov. 13, 2014), available at <http://www.worldbank.org/en/country/southsudan/overview#1>.

“South Sudan Profile,” *BBC* (Aug. 6, 2014), available at <http://www.bbc.com/news/world-africa-14019202>.

“Start Up! Support for Early Stage Firms,” *Devex*, available at <https://www.devex.com/projects/tenders/start-up-support-for-early-stage-firms/138155>.

“Starting a Foreign Business in Sudan,” *Afrbiz* (Sep. 1, 2010), available at <http://www.afrbiz.info/content/2010/starting-a-foreign-business-in-sudan>.

“Struggling Sudanese Economy,” *CHR. Michelsen Institute* (Jan. 29, 2014), available at <http://www.cmi.no/news/?1137=struggling-sudanese-economy>.

“Sub-Saharan Africa: Developing Only,” *The World Bank Group* (2014), available at <http://data.worldbank.org/region/SSA>.

“Sudan and South Sudan,” *The United States Energy Information Administration* (Sep. 3, 2014), available at <http://www.eia.gov/countries/cab.cfm?fips=SU>.

“Sudan Economic Structure,” *Economy Watch* (Apr. 8, 2010), available at http://www.economywatch.com/world_economy/sudan/structure-of-economy.html.

“Sudan Names New Central Bank Governor,” *Islamic Finance* (Dec. 16, 2013), available at <http://www.islamicfinance.de/?q=node/5872>.

“Sudan Railways Corporation,” *Institute of Developing Economies*, available at http://www.ide.go.jp/English/Data/Africa_file/Company/sudan05.html.

“Sudan: Conflict Profile,” *Insight on Conflict* (Mar. 2014), available at <http://www.insightonconflict.org/conflicts/sudan/conflict-profile/>.

“Sudanese President Officially Signs Off on Increasing Minimum Wage,” *Sudan Tribune* (Oct. 3, 2013), available at <http://www.sudantribune.com/spip.php?article48307>.

“Support to Higher Education Development,” *The African Development Fund Group*, available at <http://www.afdb.org/en/projects-and-operations/project-portfolio/pro->

ject/p-er-iad-001/.

“Swedish Development Cooperation with Kenya,” *Embassy of Sweden in Nairobi*, available at <http://www.swedenabroad.com/en-GB/Embassies/Nairobi/Development-Cooperation/Development-Cooperation-Kenya/>.

“Syndicated Loans Management: B Loan Structure and Benefits,” *International Finance Corporation*, available at http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/ifc+syndications/overview_benefits_structure/syndications/b+loan+structure+and+benefits/blloanstructuredefaultcontent.

“Tanga Fresh, Tanzania,” *DOB Equity*, available at <http://www.dobequity.nl/east-africa-fund/tanga-fresh-tanzania/>.

“Tanzania Significantly Increases FDI Inflow in 2012,” *Tanzania Invest* (Jul. 16, 2013), available at <http://www.tanzaniainvest.com/economy/news/780-tanzania-significantly-increases-fdi-inflow-in-2012>.

“Tanzania Tea Packers,” *Actis*, available at <http://www.act.is/portfolio/tanzaniateapackers>.

“Telecommunication in Somaliland and Puntland,” *BiD Network*, available at <http://www.bidnetwork.org/en/plan/182281/company>.

“The Economist: Private Healthcare in Africa - A middle way?” *The Abraaj Group* (Oct. 11, 2013), available at <http://www.abraaj.com/news-and-insight/news/the-economistprivate-healthcare-in-africa-a-middle-way/>.

“The Gatsby Charitable Foundation,” *The Global Impact Investing Network*, available at <http://www.thegiin.org/cgi-bin/iowa/council/member/index.html#30>.

“The History of Sudan,” *Fact Rover*, available at http://www.factrover.com/history/Sudan_history.html.

“The Kenya Agricultural Research Institute,” *Ford Foundation* (2014), available at <http://www.fordfoundation.org/grants/grantdetails?grantid=115819>.

“The President Tightens his Grip,” *The Economist* (Sep. 19, 2013), available at <http://www.economist.com/news/middle-east-and-africa/21586597-president-tightens-his-grip-safe-and-sorry?zid=304&ah=e5690753dc78ce91909083042ad12e30>.

“The World Factbook,” *Central Intelligence Agency*, available at https://www.cia.gov/library/publications/the-world-factbook/wfbExt/region_afr.html.

“Thousands Flee Crisis-Hit Sudan In ‘Brain Drain’,” *Gulf News* (Mar. 7, 2013), available at <http://gulfnews.com/news/region/sudan/thousands-flee-crisis-hit-sudan-in-brain-drain-1.1155315>.

“Top Network Operators See South Sudan as Next Big Mobile-Money Zone,” *Human IPO* (Jul. 20, 2012), available at <http://www.humanipo.com/news/965/top-network-operators-see-south-sudan-as-next-big-mobile-money-zone/>.

“U.S. Relations with Djibouti,” *U. S. Department of State* (Aug. 21, 2013), available at <http://www.state.gov/r/pa/ei/bgn/5482.htm>.

“UAP Holdings: Insurance 2012,” *Kinyeti Venture Capital*, available at <http://kinyeti-capital.com/index.php/pages/portfolio>.

“Uganda: Project Portfolio,” *The OPEC Fund for International Development* (Nov. 12, 2014), available at <http://www.ofid.org/COUNTRIES/Africa/Uganda.aspx>.

“UK Billionaire Set to Launch East Africa-Focused High-Impact Investment Vehicle,” *Homestrings* (May 23, 2014), available at <https://www.homestrings.com/news-and-analysis/2014/may/23/uk-billionaire-set-to-launch-east-africa-focused-high-impact-investment-vehicle/>.

“Unemployment: Youth Total: % of Total Labor Force Ages 15-24,” *The World Bank Group*, available at <http://data.worldbank.org/indicator/SL.UEM.1524.ZS>.

“US-Sudan relations,” *Embassy of the United States, Khartoum, Sudan*, available at http://sudan.usembassy.gov/ussudan_relations.html.

“Welcome to the FSDT,” *Financial Sector Deepening Trust*, available at <http://www.fsd.or.tz/home/>.

“With Improved Security, Investors Eyeing Somalia,” *The East African* (Feb. 9, 2013), available at <http://www.theeastafrican.co.ke/news/With-improved-security-investors-eyeing-Somalia/-/2558/1689618/-/f9iwpuz/-/index.html>.

“Wood Family Trust Invests £7.5m in Rwandan Tea Factories,” *Philanthropy Impact* (Feb. 11, 2013), available at <http://www.philanthropy-impact.org/news/wood-family-trust-invests-%C2%A375m-rwandan-tea-factories>.

“World Economic Outlook Database,” *The International Monetary Fund* (2013), available at <http://www.imf.org/external/pubs/ft/weo/2013/02/weodata/index.aspx>.

“World Report 2014: Eritrea,” *Human Rights Watch*, available at <http://www.hrw.org/world-report/2014/country-chapters/eritrea>.

“Zain Sudan Repatriated Part of Its Profit Abroad In 2012,” *Sudan Tribune* (Mar. 21, 2013), available at <http://www.sudantribune.com/spip.php?article45919>.

2010 Human Development Index, *The United Nations Development Programme* (Apr., 2010), available at http://hdr.undp.org/sites/default/files/reports/270/hdr_2010_en_complete_reprint.pdf.

2012 World Population Prospects, *United Nations Department of Economic and Social Affairs* (2012), available at http://esa.un.org/wpp/Excel-Data/EXCEL_FILES/1_Population/WPP2012_POP_F07_1_POPULATION_BY_AGE_BOTH_SEXES.XLS.

2013 Investment Climate Statement: Ethiopia, *The United States Department of State* (Apr. 2013), available at <http://www.state.gov/e/eb/rls/othr/ics/2013/204639.htm>.

2014 Human Development Index, *The United Nations Development Programme* (2014), available at <http://hdr.undp.org/en/data>.

Abdelrazig Elbashir, et al., *The Food and Agriculture Organization of the United Nations, Sudan-Poverty Reduction & Programs in Agriculture* (2004), available at http://coin.fao.org/coin-static/cms/media/5/12825482911700/sudan-_poverty_strategy_paper-_agricultural_sector.doc.

Abdirisak Hussein Aden & Abdisalam Abdirahman Mohamed, The United Nations Development Programme, *Capacity Assessment of Economic Actors in Puntland* (2011), available at http://www.somali-rsl.net/project/studies_reviews/Final%20Assessment%20Report%20of%20Economic%20Actors%20in%20PL.pdf.

Abdullahi Jamaa, "Djibouti: Arab World's Most Expensive City," *Hiiran Online* (July 25, 2011), available at http://hiiraan.com/news2/2011/July/djibouti_arab_world_s_most_expensive_city.aspx.

Absolute Return for Kids (ARK), *Absolute Return for Kids: Trustee's Annual Report and Accounts* (2013), available at <http://www.arkonline.org/media/71819/Signed%20Account%2020131218.pdf>.

Abu Dhabi Fund for Development, *Projects Map* (2008), available at <http://www.aafd.ae/projects/projectsmap/default.aspx>.

Adam Spence, "Twelve Ventures Hit the Impact Investing Market with SVX," *MaRS Discovery District* (Sep. 19, 2013), available at <http://www.marsdd.com/news-and-insights/twelve-ventures-hit-impact-investing-market/>.

Admit Wondifraw Zerihun, Haile Kibret, & James Wakiaga, The African Development Bank, The Organization for Economic Co-operation and Development, & The United Nations Development Programme, *African Economic Outlook: Ethiopia 2014* (2014), available at http://www.africaneconomicoutlook.org/fileadmin/uploads/aeo/2014/PDF/CN_Long_EN/Ethiopie_EN.pdf.

African Development Bank Group, et al., *African Economic Outlook 2012: Eritrea 2012* (2012), available at <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Publications/Eritrea%20Full%20PDF%20Country%20Note.pdf>.

African Development Bank Group, *Somalia: Country Brief 2013-2013* (2013) available at, <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/2013-2015%20-%20Somalia%20-%20Country%20Brief.pdf>.

African Development Bank, et al., *African Economic Outlook 2012: Rwanda*, available at http://www.afdb.org/fileadmin/uploads/afdb/Documents/Publications/Rwanda%20Full%20PDF%20Country%20Note_01.pdf.

African Development Bank, Organization for Economic Co-operation and Development, United Nations Development Program, United Nations Economic Commission for Africa, *African Economic Outlook: Eritrea 2012* (2012), available at http://www.youthpolicy.org/national/Eritrea_2012_Youth_Employment_Briefing.pdf.

African Union for Housing Finance, *Djibouti Launches a Housing Bank* (2014), available at <http://www.auhf.co.za/wordpress/assets/AUHF-Newsletter-February.pdf>.

Afrique, "Sudan: Scoring High on Censorship," *Enemies of the Internet* (Mar. 10, 2014), available at <http://12mars.rs.org/2014-en/2014/03/10/29/>.

AgDevCo, *Developing Sustainable Agriculture in Africa*, available at <http://www.agdevco.com/userfiles/file/2012%20AgDevCo%20Brochure.pdf>.

Agence Française de Développement, *AFD and Uganda: A Growing Partnership* (2013), available at <http://www.afd.fr/jahia/webdav/site/afd/shared/PORTAILS/PUBLICATIONS/PLAQUETTES/Couverture/AFD-ouganda-VA.pdf>.

Agency for International Business Cooperation, et al., *Public Private Cooperation in Fragile States Country report: Southern Sudan* (2009), available at http://www.clingendael.nl/sites/default/files/20090900_report_cru_southern_sudan.pdf.

Agricultural Cooperative Development International/ Volunteers in Overseas Cooperative Assistance, *From Crop-to-Cup: USAID Supports Investment in Ethiopia's Specialty Coffee Industry*, available at [http://www.acdivoca.org/site/Lookup/Ethiopia-AMDe-from-crop-to-cup/\\$file/Ethiopia-AMDe-from-crop-to-cup.pdf](http://www.acdivoca.org/site/Lookup/Ethiopia-AMDe-from-crop-to-cup/$file/Ethiopia-AMDe-from-crop-to-cup.pdf). (The slash is present because the name of the organization is ACDI/VOCA).

Ahmed Dualeh, The African Development Bank Group, The Organisation for Economic Co-operation and Development, & The United Nations Development Programme, *African Economic Outlook: Somalia 2014* (2014), available at http://www.africaneconomicoutlook.org/fileadmin/uploads/aeo/2014/PDF/CN_Long_EN/Somalia_EN.pdf.

Ahmed Osman Ali, The Central Bank of Djibouti, *Djibouti's Financial Sector*, available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=5&cad=rja&uact=8&ved=0CDUQFjAE&url=http%3A%2F%2Fwww.firstmagazine.com%2F-DownloadSpecialReportDetail.3519.ashx&ei=CuZuVObDLseBywO2lIGQDw&usg=AFQjCNE-tHjjE4jjXt5YhLwdND_4f1-6g&bvm=bv.80185997,d.d2s.

AIMSs consulting: The United States Agency for International Development, *Somaliland Livestock End Market Study* (2013), available at http://somalilandinvest.net/wp-content/uploads/2013/08/USAID-Somaliland-Livestock-End-Market-Study_July-2013.pdf.

Akin Iwayemi, et al., The OPEC Fund for International Development, *Energy Poverty in Africa: Proceedings of a Workshop held by OFID in Abuja, Nigeria* (2008), available at http://www.ofid.org/LinkClick.aspx?fileticket=xNKy_XeYw7g%3D&tabid=109.

Al Siddig Talha Mohamed Rahma, The National Ribat University: Sudan, *The Sudanese Islamic Banking Experience* (2011), available at <http://www.slideshare.net/alhudacibe/the-sudanese-islamic-banking-by-al-siddig-talha-mohamed>.

Alan Gelb, Christian J. Meyer, & Vijaya Ramachandran, Center for Global Development, *Development as Diffusion: Manufacturing Productivity and Sub-Saharan Africa's Missing Middle* (2014), available at http://www.cgdev.org/sites/default/files/development-diffusion-market-productivity_final.pdf.

Alemayehu Geda & Atnafu G. Meskel, Institute of African Economic Studies, *Impact of China-Africa Investment Relations: Case Study of Ethiopia* (2011), available at http://www.alemayehu.com/On%20Going%20Research/IAES%20WP_04_2011_Alem&Atnafu.pdf.

Alexander Simeos, "Sudan Profile of Exports, Imports and Trade Partners," *Observatory of Economic Complexity*, available at <http://atlas.media.mit.edu/profile/country/sdn/>.

Ambassade de le République du Rwanda à Bruxelles, *A Transformative Power* (Mar. 12, 2012), available at <http://www.ambarwanda.be/pdf/Rwanda%20Flash%20News%2092-EN%20.pdf>.

Amit Bouri, et al., GIIN, *IRIS Data Brief* (2014), available at http://www.thegiin.org/binary-data/IRISData_Brief_Beneficiaries_2014.pdf.

Amit Bouri, et al., The Global Impact Investing Network, *Improving Livelihoods, Removing Barriers: Investing for Impact in Mtanga Farms* (2011), available at http://www.thegiin.org/binary-data/RESOURCE/download_file/000/000/328-1.pdf.

André Dellevoet, *Africa Enterprise Challenge Fund*, available at <https://agrifinfacility.org/sites/agrifinfacility.org/files/12%20-%203.28%20-%20Plenary%20%20-%20AECF%20-%20Dellevoet.pdf>.

Anna Lyudvig, DEG, *50-Year Footprint*, available at https://www.deginvest.de/DEG-Documents-in-English/Download-Center/Africa-AM_50-years-DEG-Footprint_Weinfurtner_201401.pdf.

Annie Wallace, Population, Health and Environment Ethiopia Consortium, *Reflections on Population, Health and Environment Projects in Ethiopia: The Packard Foundation's First 3 Years Investing in PHE in Ethiopia* (2010), available at <http://www.phe-ethiopia.org/pdf/Packard%20PHE%20Reflections.pdf>.

Ann-Kristin Achleitner, et al., Technical University Munich, Schwab Foundation Community of Social Entrepreneurs, & Schwab Foundation for Social Entrepreneurship, *Social Investment Manual: An Introduction for Social Entrepreneurs* (2011), available at <http://www.weforum.org/pdf/schwabfound/SocialInvestmentManual.pdf>.

Arab Bank for Economic Development in Africa, *BADEA signs six loan agreements* (2012), available at http://www.badea.org/Portal/Document_Repository/162/1_%D8%AA%D9%88%D9%82%D9%8A%D8%B9%D8%A7%D8%AA%20%D8%A5%D9%86%D8%AC%D9%84%D9%8A%D8%B2%D9%8A.pdf.

Arab Bank for Economic Development in Africa, *Notification of Arab Contractors and Consultants with Projects and Technical Assistance Operations Financed by The Arab Bank For Economic Development in Africa (BADEA)* (2012), available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=2&cad=rja&uact=8&ved=0C-DEQFjAB&url=http%3A%2F%2Fwww.badea.org%2FPortal%2FDocument_Repository%2F156%2F1_Notification%2520june%25202012%2520-%2520en.doc&ei=Bw0lVNatCumAywPnzYKoBw&usq=AFQjCNGGnfPjX_U2514qk00dl-Tl2v3fdNw&bvm=bv.74649129,d.bGQ.

Areef Suleman & Isma'eel Ibrahim Na'iyā, The Islamic Development Bank, *Fostering Intra- OIC FDI in the Agriculture Sector* (2009), available at <http://www.isdb.org/irj/go/km/docs/documents/IDBDevelopments/Internet/English/IDB/CM/Publications/Intra-OIC-FDI.pdf>.

Aspen Network of Development Entrepreneurs, *Engines of Prosperity: Impact Report 2012 Executive Summary* (2013), available at http://www.aspeninstitute.org/sites/default/files/content/docs/ande/Executive%20Summary_English.pdf.

Audrey Emmanuelle Vergnes, The African Development Bank, The Organisation for Economic Co-operation and Development, & The United Nations Development Programme, *African Economic Outlook: Djibouti 2014* (2014), available at http://www.africaneconomicoutlook.org/fileadmin/uploads/aeo/2014/PDF/CN_Long_EN/Djiouti_EN.pdf.

Bahar Bayraktar, Statistical Economic and Social Research and Training Centre for Islamic Countries, *The Role of Private Sector Investments in the Economic Performance of OIC Countries* (2003), available at <http://www.sesrtcic.org/files/article/128.pdf>.

Bamboo Finance, *Impact Report* (2013), available at <http://www.bamboofinance.com/bamboo%20finance%20-%20impact%20report%202013.pdf>.

Bangladesh Rural Advancement Committee, *Uganda: 2012 Annual Report*, available at <http://www.brac.net/sites/default/files/ar2012/BRAC%20Uganda%20high%20res.pdf>.

Bank Audi, *Sudan Economic Report* (2010), available at <https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=4&cad=rja&uact=8&ved=0C-DUQFjAD&url=http%3A%2F%2Fwww.banqueaudi.com%2FGroupWebsite%2FopenAudiFile.aspx%3Fid%3D1980&ei=QLmGVNWWBYq8UffXg5gK&usg=AFQjCNE7lQviz-EoMJO26pB-qCjss1zxBg&bvm=bv.81449611,d.d24>.

Bank of South Sudan, *South Sudan's Financial Sector* (2013), available at http://www.mzv.cz/file/1100295/All_SSIC_2013_powerpoints_in_pdf_format_ll.pdf.

Bank of Tanzania, *Financial Stability Report* (2010), available at <http://www.bot-tz.org/Publications/Fin-stability/financial%20Stability%20Report.pdf>.

Bank of Uganda, *Private Sector Investment Survey 2013 Report*, available at <https://www.bou.or.ug/bou/bou-downloads/publications/PrivateSectorCapital/PSIS/2013/All/PSIS-2013---REPORT.pdf>.

Bekezela Ncuba, Wharton, *Djibouti*, available at <http://fic.wharton.upenn.edu/fic/afri-ca/Djibouti%20Final.pdf>.

Bekezela Ncube, Wharton, *Eritrea*, available at <http://fic.wharton.upenn.edu/fic/afri-ca/Eritrea%20Final.pdf>.

Ben Thornley, et al., Insight at Pacific Community Ventures & The Initiative for Responsible Investment at Harvard University, *Impact Investing: A Framework for Policy Design and Analysis* (2011), available at http://www.pacificcommunityventures.org/uploads/reports-and-publications/Impact_Investing_Policy_Full_Report.pdf.

Berhane Tewelde, Journal of Middle Eastern Geopolitics, *Remittances As a Tool For Economic Development and Reconstruction in Eritrea*, available at <http://ojs.uniroma1.it/index.php/JMEG/article/viewFile/3123/3107>.

Bernard Kagira, USAID, *The Case Study: Tanzania Drops Export Ban on Grains* (2011), available at http://www.competeafrica.org/Files/Case_Study_-_Tanzania_Export_Bans_02122011.pdf.

Bertelsmann Stiftung, *BTI 2014: Eritrea Country Report* (2014), available at http://www.bti-project.de/uploads/tx_itao_download/BTI_2014_Eritrea.pdf.

Bertelsmann Stiftung, *BTI 2014: South Sudan Country Report*, available at http://www.bti-project.de/uploads/tx_itao_download/BTI_2014_South_Sudan.pdf.

Beth Jenkins & Lorin Fries, Harvard Kennedy School, *Project Nurture: Partnering for Business Opportunity and Development Impact* (2013), available at <http://www.technoserve.org/files/downloads/project-nurture-partnering-for-business-opportunity-and-development-impact.pdf>.

Betty Achan Ogwaro, Ministry of Agriculture, Forestry, Cooperatives, and Rural Development, *Agriculture: Untapped Abundance and Investment Opportunities in South Sudan's Agricultural Sector* (2013), available at <http://www.southsudanembassydc.org/PDFs/Investment/South%20Sudan%20Investment%20Forum%20Agriculture%20Presentation.pdf>.

Big Society Capital, *Social Investment Compendium: Portfolio of Research and Intelligence on The Social Investment Market* (2013), available at http://www.bigsociety-capital.com/sites/default/files/pdf/Social%20Investment%20Market%20Compendium%20Oct%202013%20small_0.pdf.

Bureau of Economic and Business Affairs, US Department of State, *2012 Investment Climate Statement-Djibouti* (2012), available at <http://www.state.gov/e/eb/rls/othr/ics/2012/191138.htm>.

C. Baumont-Keita, et al., African Development Bank & African Development Fund, *Burundi: Country Strategy Paper 2012-2016* (2011), available at <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/Burundi%20-%20CSP%202012-16.pdf>.

Caitlin Mazzilli, Rehana Ahmed, & Austen Davis, The United Nations International Children's Emergency Fund, *The Private Sector and Health: A survey of Somaliland Private Pharmacies*, available at http://www.unicef.org/somalia/SOM_resources_rep-11privsectorhealth.pdf.

Calvin Miller, et al., The Food and Agricultural Organization of the United Nations, *Agricultural Investment Funds for Developing Countries* (2010), available at http://www.fao.org/fileadmin/user_upload/ags/publications/investment_funds.pdf.

Capgemini and Merrill Lynch Global Wealth Management, *World Wealth Report* (2009), available at http://www.capgemini.com/resource-file-access/resource/pdf/tl_Asset_Allocation.pdf.

Cathy Clark, Jed Emerson, & Ben Thornley, Insight at Pacific Community Ventures, CASE at Duke University's Fuqua School of Business, & Impact Assets, *A Market Emerges: The Six Dynamics of Impact Investing* (2012), available at http://www.pacificcommunityventures.org/uploads/reports-and-publications/The_Six_Dynamics_of_Impact_Investing_October_2012_PCV_CASE_at_Duke_ImpactAssets.pdf.

Cathy Clark, Jed Emerson, & Ben Thornley, The Impact Investor, et al., *The Need for Evidence and Engagement* (2012), available at http://www.caseatduke.org/documents/Articles-Research/The-Need-for-Evidence&Engagement_Mar2012.pdf.

Cecilia Bjerborn, et al., The International Finance Corporation, SinCo & RisCura, *Sustainable Investment in Sub-Saharan Africa: Investment Practitioner Views of Sustainable Investment in Private Equity and Asset Management in South Africa, Nigeria and Kenya* (2011), available at http://www.google.com/url?q=http%3A%2F%2Fwww.ifc.org%2Fwps%2Fwcm%2Fconnect%2F65c3300048865905b7faf76a6515bb18%2FIFC_Sustainable_Investment_in_Sub-Saharan_Africa.pdf%3FMOD%3DAJPERES%26CACHEID%3D65c3300048865905b7faf76a6515bb18&sa=D&sntz=1&usq=AFQjCNGS6l717VXNGhNxArJo0S4JkTC5sA.

CeesPieter Boender, et al., Stichting AFRIPads Foundation, *AFRIPads: A Monthly Challenge, A Sustainable Solution* (2013), available at <http://afripads.com/blog/wp-content/uploads/2014/07/Jaarverslag-AFRIPads-Foundation-2013-1.pdf>.

Christian Kingombe, Isabella Massa, & Dirk Willem te Velde, Overseas Development Institute, *Comparing Development Finance Institutions* (2011), available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/67635/comparing-DFIs.pdf.

Christine Kapkumus, Acumen Fund, *Impact Investing* (2011), available at http://www.unicef.org/supply/files/14_-_Christine_Kapkumus_-_Acumen_-_Impact_Investing_.pdf.

Clara Barby, et al., Bridges Ventures & African Private Equity and Venture Capital Association, *Investing for Impact: A strategy of Choice for African Policymakers* (2014), available at <http://www.rockefellerfoundation.org/uploads/files/4bcf3d14-5243-42fd-8001-14687cb5dd94.pdf>.

Clyde & Co, *Registration of Private Sector Foreign Loans with the Bank of Tanzania* (2014), available at <http://www.inhousecommunity.com/upload/pdf/40c8a62e649214db564b636b23bb961e.pdf>.

Common Market for Eastern and Southern Africa (COMESA), *Foreign Direct Investment and small and medium enterprise linkages in COMESA* (2013), available at <http://investmentpolicyhub.unctad.org/Upload/Documents/2013%20COMESA%20Investment%20Report.pdf>.

Commonwealth Development Corporation, “Commonwealth Development Corporation, Department for International Development and JP Morgan Chase combine to commit US\$20m to impact investing in East Africa” (Apr. 7, 2014), available at <http://www.cdcgroup.com/Media/News/-CDC-and-JP-Morgan-Chase-combine-to-commit-US20m-to-impact-investing-in-East-Africa/>.

Cosmas Butunyi, “Impact Investors Give Pearl \$25m,” *The EastAfrican* (July 7, 2012), available at <http://www.theeastafrican.co.ke/business/Impact+investors+give+Pearl++25m/-/2560/1447822/-/100uvtjz/-/index.html>.

Cosmas Butunyi, “Investors Attracted more to Funds with Impact Investment Ratings,” *The EastAfrican* (Oct. 2, 2011), available at <http://www.theeastafrican.co.ke/business/Investors+attracted+to+funds++with+impact+ratings++/-/2560/1246558/-/10cw1g5/-/>.

Costancia Peter Rugumamu, “Empowering Smallholder Rice Farmers in Tanzania to Increase Productivity for Promoting Food Security in Eastern and Southern Africa,” *Agriculture & Food Security* (Apr. 21, 2014), available at <http://www.agricultureand-foodsecurity.com/content/3/1/7#B2>.

Credit Suisse & Schwab Foundation for Social Entrepreneurship, *Investing for Impact* (2012), available at http://www.weforum.org/pdf/schwabfound/Investing_for_Impact.pdf.

Crisis Group Africa, *Eritrea: The Siege State* (2010), available at <http://www.crisis-group.org/-/media/Files/africa/horn-of-africa/ethiopia-eritrea/163%20Eritrea%20The%20Siege%20State.pdf>.

Cross-border Information, Africa Assets & The Infrastructure Consortium for Africa, *Private Equity Investment in 2013* (2013), available at <http://www.crossborderinformation.com/sites/default/files/AIO%20Map-Mar14.pdf>.

Culture Grams, *Republic of Djibouti* (2009), available at <http://www.aasd.k12.wi.us/Staff/hendrickjohn/Africa/Djibouti.pdf>.

D. Capital Partners, Open Society Foundations, *Impact Investing in Education: An Overview of the Current Landscape* (2013), available at http://www.opensocietyfoundations.org/sites/default/files/impact-investing-education-overview-current-landscape-20140106_0.pdf.

Dalberg Global Development Advisors, *The Growing Role of the Development Finance Institutions in International Development Policy* (2010), available at <http://www.norfund.no/getfile.php/Documents/Homepage/Reports%20and%20presentations/Studies%20for%20Norfund/Dalberg%20-%20The%20growing%20role%20of%20DFIs%20%5BFINAL%5D.pdf>.

Dalberg Global Development Advisors, et al., *Assessment of Impact Investing Policy in Senegal* (2012), available at http://www.gsb.uct.ac.za/files/the_south_africa_impact_barometer_2013.pdf.

Dalberg Global Development Advisors, *Report on Support to SMEs in Developing Countries through Financial Intermediaries* (2011), available at http://www.eib.org/attachments/dalberg_sme-briefing-paper.pdf.

Daniel S. Ntwari, “Rwanda: FLDR Behind Kigali Grenade Attacks,” *All Africa* (Aug. 5, 2013), available at <http://allafrica.com/stories/201308060782.html>.

Daniel T. Cook, “Eritrea: Africa’s Hidden Gem?” *The Motley Fool* (Nov. 12, 2013), available at <http://www.fool.com/investing/general/2013/11/12/eritrea-africas-hidden-gem.aspx>.

David Andersson, et al., Swedish International Development Cooperation Agency, *Supporting Ownership: Swedish Development Cooperation with Kenya, Tanzania, and Uganda* (2002), available at <http://www.oecd.org/countries/kenya/35203817.pdf>.

David Badham, et al., The Financial Times Limited, et al., *Investing for Global Impact 2014* (2013), available at http://www.socialventurefund.com/file_upload/1392636791_ft_investing_for_global_impact_2014_report-1.pdf.

David Deng & Anuradha Mittal, The Oakland Institute, *Understanding Land Investment Deals In Africa: South Sudan* (2011), available at http://www.rtfn-watch.org/uploads/media/OL_-_Country_report_South_Sudan.pdf.

David Malingha, "Kenya Overtakes Ghana, Tunisia as Data Revision Boosts GDP," *Bloomberg Business* (Sep. 30, 2014), available at <http://www.bloomberg.com/news/articles/2014-09-30/kenya-overtakes-ghana-tunisia-as-size-of-economy-climbs-by-25->

David Snyder, Financial Sector Deepening: Kenya, *The Potential for Credit Scoring for SME Lending in Kenya* (2008), available at http://www.fsdkenya.org/pdf_documents/08-11-24_Credit_Scoring_for_SME_Lending.pdf.

David Styan, Chatham, *Djibouti: Changing Influence in the Horn's Strategic Hub* (2013), available at http://www.chathamhouse.org/sites/files/chathamhouse/public/Research/Africa/0413bp_djibouti.pdf.

Dedo N. Baranshamaje, "Social Impact Incubator Promotes Local Innovation in Burundi," *Huffington Post Impact* (May 18, 2014), available at http://www.huffingtonpost.com/barry-segal/social-impact-incubator-p_b_4984145.html.

Deloitte & Africa Assets, *2014 East Africa Private Equity Confidence Survey: Clarity and Distinction* (2014), available at http://finnpartnership.fi/___kehityksmaatie-to___/2466/Private%20Equity%20Confidence%20Survey%202014.pdf.

Deloitte Central Europe, *Hitting the Right Notes: Central Europe Private Equity Confidence Survey* (2014), available at http://www2.deloitte.com/content/dam/Deloitte/global/Documents/About-Deloitte/CE_PE_Survey_May_2014.pdf.

Deloitte Touche Tohmatsu Limited, *International Tax: South Sudan Highlights 2014*, available at <http://www2.deloitte.com/content/dam/Deloitte/global/Documents/Tax/dttl-tax-southsudanhighlights-2014.pdf>.

Deloitte Touche Tohmatsu Limited, *International Tax: Uganda Highlights 2014*, available at <http://www2.deloitte.com/content/dam/Deloitte/global/Documents/Tax/dttl-tax-ugandahighlights-2014.pdf>.

Deloitte Touche' Tohmatsu Limited, *International Tax: Tanzania Highlights 2014* (2014), available at <http://www2.deloitte.com/content/dam/Deloitte/global/Documents/Tax/dttl-tax-tanzaniahighlights-2014.pdf>.

Derk Bienen, et al., Precise Consult International, BKP Development Research, & Consulting & The Africa Group, *Business Landscape 2013: Precise Insights*, available at http://preciseethiopia.com/download/publication/pci_research_&_publications/Business%20Landscape%20Study%202013%20.pdf.

Deutsche Bank, *EU Monitor: Global financial markets* (2014), available at https://www.dbresearch.com/PROD/DBR_INTERNET_EN-PROD/PROD000000000344173.pdf.

Deutsche Gesellschaft für Internationale Zusammenarbeit (Giz) & NL Agency: Ministry of Foreign Affairs Netherlands, *Empowering People: With the Support of EnDev, More Than Ten Million People have Gained Access to Modern Energy Services* (2013), available at <http://www.giz.de/fachexpertise/downloads/giz2013-en-empowering-people.pdf>.

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), *Promotion of Economy and Employment* (2013), available at <http://www.giz.de/de/downloads/giz2013-en-factsheet-ecoemploi.pdf>.

Development Bank of Rwanda, *Annual Report 2013*, available at https://www.brd.rw/IMG/pdf/BRD_ANNUAL_REPORT_2013.pdf.

Dolf Noppen, et al., Swedish International Development Cooperation Agency, *Evaluation of Sida Financed Interventions for Increased Access to Electricity for Poor People: Drawing On International Experience and Case Studies in Tanzania and Mozambique* (2014), available at http://www.sida.se/contentassets/90b0e31b97c74e-16818b122a306a3fa2/evaluation-of-sida-financed-interventions-for-increased-access-to-electricity-for-poor-people---drawing-on-international-experi_3759.pdf.

Douglas Imaralu, “Africa’s Becoming A Source and Destination for Impact Investing,” *Ventures* (May 23, 2014), available at <http://www.ventures-africa.com/2014/05/africa-becoming-both-a-source-of-and-a-destination-for-impact-investing/>.

Duncan Kayiira, Isaac Sekitoleko, & Kenyi Spencer, The African Development Bank Group, *South Sudan: A Study on Competitiveness and Cross-Border Trade with Neighbouring Countries* (2013), available at http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/South_Sudan_-_A_Study_on_Competitiveness_and_Cross_Border_Trade_With_Neighbouring_Countries.pdf.

East Africa Development Bank: About Us,” *East African Development Bank*, available at <http://eadb.org/about-us/>.

Eastern Metropolitan Regional Council & TechnoServe, *Sustainable Participation of Small Holder Producers in Commercial Value Chains: Project Nurture* (2010), available at http://www.emrc.be/documents/document/20101012113216-workshop_iii_-_technoserve_presentation.pdf.

Economic Policy Research Centre, *Uganda 2013: FinScope III Survey Key Findings: Unlocking Barriers to Financial Inclusion* (2013), available at http://www.score.or.ug/uploads/FINSCOPE_%20III_%20Survey_%202013_%20findings.pdf.

Edmund Sanders, “Eritrea Aspires To Be Self-Reliant, Rejecting Foreign Aid,” *Los Angeles Times* (Oct. 2, 2007), available at <http://www.latimes.com/world/la-fg-eritrea-2oct02-story.html#page=1>.

Eleni Gabre-Madhin, The International Food Policy Research Institute, *A Market for Abdu: Creating a Commodity Exchange in Ethiopia* (2012), available at <http://www.ifpri.org/sites/default/files/publications/oc70.pdf>.

Eliada Griffin-EL, et al., The Overseas Development Institute, et al., *A Case Study of Health and Agriculture Social Enterprises in Kenya* (2014), available at <http://www.odi.org/sites/odi.org.uk/files/odi-assets/publications-opinion-files/8876.pdf>.

Elizabeth Littlefield, Mitchell Strauss, & Astri Cimbali, “Creating a Future Impact Investing Strategy: From 2008-2012 the US government’s Overseas Private Investment Corporation (OPIC) Supported \$2.4 billion in Impact Investments,” *Stanford Social Innovation Review* (Jan. 20. 2014), available at http://www.ssireview.org/blog/entry/creating_a_future_impact_investing_strategy.

Embassy of Denmark in Tanzania, *DANIDA Business Partnerships Programme: Business Development Profile of Tanzania* (2011), available at <http://um.dk/en/~ /media/UM/English-site/Documents/Danida/Activities/Business/DB%20Partnerships/Business%20Development%20Profiles/Tanzania%20-%20BOP%20-%202011.pdf>.

Embassy of the Federal Democratic Republic of Ethiopia in the United Kingdom, *Ethiopia Trade and Investment: Investing in Ethiopia: A guide for New Investors*, available at http://www.ethioembassy.org.uk/trade_and_investment/General%20report-fina.pdf.

Embassy of the Kingdom of the Netherlands, *Multi-Annual Strategic Plan* (2014), available at <http://www.rijksoverheid.nl/bestanden/documenten-en-publicaties/rapporten/2014/02/05/meerjarige-strategische-plannen-mjsp-2014-2017/burundi-multi-annual-strategic-plan-2014-2017.pdf>.

Emily Emerson-Le Moing, *The European Times*, *The European Times Burundi*, available at <http://www.european-times.com/publications/burundi.pdf>.

Emmanuel Akika Othieno, Makerere University, *Bank Lending, Information Asymmetry, Credit Accessibility and Performance of Farmers: The Case of Tororo District* (2010), available at <http://www.mubs.ac.ug/docs/masters/mba/Bank%20lending,%20information%20asymmetry,%20credit%20accessibility%20and%20performance%20of%20farmers.pdf>.

Emmanuel Igunza, “Will Ethiopia’s Grand Renaissance Dam Dry the Nile in Egypt?” *BBC News Africa* (Mar. 22, 2014), available at <http://www.bbc.com/news/world-afri-ca-26679225>.

Epic Communications, *East Africa Identified by Agri Fund as Investment Hotspot*, available at <http://agrivie.com/wp-content/themes/agrivie/pdfviewer.php?url=http://agrivie.com/wp-content/uploads/2014/02/East-Africa-identified-by-agri-fund-as-investment-hotspot-2010.pdf>.

Ergo, *Risk and Reward in South Sudan: Investment Potential in the World’s Newest Country*, available at http://www.ergo.net/South_Sudan.pdf.

Eritrea Investment Center, *Investment Policies and Opportunities of the State of Eritrea* (2003), available at http://www.eritreaembassy-japan.org/data/Investment_Policy_and_Opportunities_of_the_state_of_Eritrea.pdf.

Eritrean Embassy in Japan, *Investment Opportunities in the Energy Sector of Eritrea*, available at <http://www.eritreaembassy-japan.org/data/Investment%20Opportunities%20in%20the%20Energy%20Sector%20of%20Eritrea.pdf>.

Eritrean Youth Collective, *2012 Identify ‘N’ Impact Investment Program: Project Summaries* (2012), available at <http://www.toronto.ca/legdocs/mmis/2012/cd/bgrd/backgroundfile-51804.pdf>.

Ernst & Young, *East African Community: Provision of Consultancy Services for the Study on the Promotion of Small and Medium Enterprises in the East African Region* (2009), available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=18&cad=rja&uact=8&ved=0CEcQFjA-HOAO&url=http%3A%2F%2Fwww.eac.int%2Fmo%2Findex.php%3Foption%3D-com_docman%26task%3Ddoc_download%26gid%3D120%26Itemid%3D238&ei=jd0GVPLWMSLualz4gegP&usg=AFQjCNG-3mDsh047z0gB2hfKjgeGuWC-q7A&bvm=bv.74115972,d.d2s.

Ernst & Young, *Private Equity Roundup: Africa* (2013), available at [http://www.ey.com/Publication/vwLUAssets/EY_-_Private_equity_roundup_-_Africa/\\$FILE/PE%20roundup%20Africa%202014_FR0117.pdf](http://www.ey.com/Publication/vwLUAssets/EY_-_Private_equity_roundup_-_Africa/$FILE/PE%20roundup%20Africa%202014_FR0117.pdf).

Ernst & Young, *Provision of Consultancy Services for the Study on the Promotion of Small and Medium Enterprises (SME) in the East Africa Region: Consolidated Regional Report* (2009), available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=18&cad=rja&uact=8&ved=0CEcQFjA-HOAO&url=http%3A%2F%2Fwww.eac.int%2Fmo%2Findex.php%3Foption%3D-com_docman%26task%3Ddoc_download%26gid%3D120%26Itemid%3D238&ei=jd0GVPLWMSLualz4gegP&usg=AFQjCNG-3mDsh047z0gB2hfKjgeGuWC-q7A&bvm=bv.74115972,d.d2s.

Ernst & Young, *Tanzania Banking Sector Performance Review: Year Ended 31 December 2011* (2012), available at <http://monfinance.files.wordpress.com/2012/07/2011-tanzania-banking-sector-performance-review-final.pdf>.

Ethan Chorin, "The Promise of Healthcare Innovation in Djibouti," *The World Post* (Oct. 16, 2013), available at http://www.huffingtonpost.com/ethan-chorin/health-care-in-djibouti_b_3751929.html.

Ethiopian Investment Agency, *Invest in Ethiopia: An investment guide to Ethiopia: Opportunities and Conditions 2013*, available at http://ethemb.se/wp-content/uploads/2013/07/Investment_Guide-2013.pdf.

Etienne Viard, Promotion et Participation Pour La Cooperation Economique, *Private Sector & Development* (2011), available at http://www.proparco.fr/jahia/webdav/site/proparco/shared/PORTAILS/Secteur_prive_developpement/PDF/SPD12/RevueSPD12_private_equity_Africa_UK.pdf.

European Development Finance Institutions, *Newsletter of the EDFI* (2014), available at <https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=10&cad=rja&uact=8&ved=0CFwQFjAJ&url=http%3A%2F%2Fwww.edfi.be%2Fcomponent%2Fdownloads%2Fdownloads%2F99.html&ei=KQoHVI6MC6qf0QWSzoHIBw&usg=AFQjCNEb08AqyBzwlFMgdW3x1JuAQ5fdig&bvm=bv.74115972,d.bGQ>.

European Development Finance Institutions, *Norfund and FMO Invest in First Utility Scale Solar Project in Rwanda* (2014), available at <https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=2&cad=rja&uact=8&ved=0CCUQFjAB&url=http%3A%2F%2Fwww.edfi.be%2Fcomponent%2Fdownloads%2Fdownloads%2F101.html&ei=qoUAVKW2JuS8ygOb1YLgCg&usg=AFQjCNGcS5N-BUHtT0xIOM9OXhw3DJbUN7g&bvm=bv.74115972,d.bGQ>.

Evelyn Ganzglass, Kevin Murphy, & Magda Chaher, The United States Agency for International Development & Global Workforce in Transition, *Report on Djibouti Workforce Development and Competitiveness Study* (2004), available at http://pdf.usaid.gov/pdf_docs/PNADK003.pdf.

Evelyn Situma, "Pearl Capital Invests in Poultry Feed Processor," *The EastAfrican* (Oct. 19, 2013), available at <http://www.theeastafrican.co.ke/business/Pearl-Capital-invests-in-poultry-feed-processor/-/2560/2039210/-/15u6404z/-/index.html>.

Farai Gundan, "Kenya Joins Africa's Top 10 Economies After Rebased of Its Gross Domestic Product (GDP)," *Forbes* (Oct. 1, 2014), available at <http://www.forbes.com/sites/faraigundan/2014/10/01/kenya-joins-africas-top-10-economies-after-rebasing-of-its-gross-domestic-product>.

Felix Horne, et al., The Oakland Institute & The Solidarity Movement for a New Ethiopia, *Understanding Land Investment Deals in Africa: Ethiopia* (2011), available at http://www.oaklandinstitute.org/sites/oaklandinstitute.org/files/OI_Ethiopia_Land_Investment_report.pdf.

Felix Omondi Osok, University of Oslo, *Barriers to the Development and Deployment of Renewable Energy Technologies in Kenya: The Role of Social Capital in Overcoming These Barriers* (2010), available at <https://www.duo.uio.no/bitstream/handle/10852/12983/Masterxthesisinxpoliticalxsciencex2010.mht.pdf?sequence=1>.

Ferrand David Vaughan, Durham University, *Discontinuity in Development: Kenya's Middle-Scale Manufacturing Industry* (1999), available at http://etheses.dur.ac.uk/4568/1/4568_2032.PDF.

Finnigan wa Simbeye, "Treasury: No Plans for VAT on Solar Panels," *Daily News* (Nov. 14, 2014), available at <http://www.dailynews.co.tz/index.php/biz/38256-treasury-no-plans-for-vat-on-solar-panels>.

Finnish Fund for Industrial Cooperation Ltd, *FINNFUND Annual Report 2013* (2013), available at <http://annualreport.finnfund.fi/2013/filebank/402-Investments.pdf>.

Fintrac Inc., *Bellmon Estimation Studies for Title II (BEST) Analysis: Burundi* (2012), available at <http://www.usaidbest.org/docs/BurundiBellmon2012.pdf>.

Ford Foundation, *Eastern Africa* (2012), available at <http://www.fordfoundation.org/pdfs/library/Eastern-Africa-brochure-2012.pdf>.

Foreign Investment Advisory Service, *Sudan: Review of administrative barriers to investment* (2006), available at https://www.wbginvestmentclimate.org/uploads/Sudan_Review+of+administrative+barriersfinalversionMarch07.pdf.

Fran Seegull, Jewish Funders Network, & Impact Assets, *Impact Investing 101* (2013), available at http://www.jfunders.org/sites/default/files/docs/resources/final_seegull-jfn_presentation_w__resources.pdf.

Franklin Amoo, Wharton, *Somalia*, available at <http://fic.wharton.upenn.edu/fic/africa/Somalia%20Final.pdf>.

FSG, *Ethiopia: Background*, available at [http://www.fsg.org/Portals/0/Uploads/Documents/PDF/Ethiopia.pdf?cpgn=WP%20DL%20-%20Smallholder%20Donor%20\(Ethiopia\)](http://www.fsg.org/Portals/0/Uploads/Documents/PDF/Ethiopia.pdf?cpgn=WP%20DL%20-%20Smallholder%20Donor%20(Ethiopia)).

G. Mwakibolwa, et al., Tanzania Investment Centre, et al., *Tanzania Investment Report 2012: Foreign Private Investment and Investor Perception* (2013), available at <http://www.tic.co.tz/media/TIR2012%20Main%20Report%20for%20Web.pdf>.

G:ENESIS, Financial Education Fund & Citi Foundation, *Comparing Evaluation Methods for Financial Education Interventions in Africa* (2012), available at <http://www.youtheconomicopportunities.org/sites/default/files/uploads/resource/Comparing%20Evaluation%20Methods%20for%20Financial%20Education%20Interventions%20Presentation.pdf>.

G8UK, *G8 Social Impact Investment Forum: Outputs and Agreed Actions* (2013), available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/225547/G8_Social_Impact_Investment_Forum_-_Outputs_and_Agreed_Actions.pdf.

Gavin Power, et al., The United Nations Global Impact & Rockefeller Foundation, *A Framework for Action: Social Enterprise & Impact Investing* (2012), available at https://www.unglobalcompact.org/docs/issues_doc/development/Framework_Social_Enterprise_Impact_Investing.pdf.

Geoff Mulgan, et al., The Young Foundation, *Social Impact Investment: The Challenge and Opportunity of Social Impact Bonds* (2010), available at http://evpa.eu.com/wp-content/uploads/2011/06/11-04-11_Social_Impact_Investment_Paper_2.pdf.

George Obulutsa, "Kenya Power to Invest \$1.8 B in 5 years to Expand Network," *Reuters* (Oct. 11, 2013), available at <http://www.reuters.com/article/2013/10/11/kenya-power-idUSL6N011RQ20131011>.

German Investment Corporation (DEG), *Corporate: Policy Project Rating* (2013), available at <https://www.deginvest.de/DEG-Englische-Dokumente/About-DEG/Our-Mandate/Detailed-GPR-Description.pdf>.

Gianluca Serra, Amita Joshi, & Gianluca Latino, Italian National Research Council: Institute for International Legal Studies Section of Naples, *Municipal Finance and Public Service Delivery in the Puntland State of Somalia* (2010), available at <http://www.isgi.cnr.it/wp-content/uploads/2012/07/Operational-study-entire.pdf>.

Global Facility for Disaster Reduction and Recovery, *GFDRR on Leveraging*, available at http://www.gfdr.org/sites/gfdr.org/files/documents/GFDRR_Leveraging.pdf.

Global Giving Foundation, *Investing in Education: A Strategic Plan for Development in South Sudan*, available at <http://www.globalgiving.org/pfil/16278/projdoc.pdf>.

Global Impact Investing Rating System, *Impact Investing: Challenges and Opportunities to Scale* (2011), available at https://www.bcorporation.net/sites/all/themes/adaptivetheme/bcorp/pdfs/GIIRS_2011-Progress-Report.pdf.

Global Village Energy Partnership International, *Annual Review 2011-12* (2012), available at http://www.gvpeinternational.org/sites/default/files/gvpe_annual_review_11-12_final.pdf.

Godeke, et al., Rockefeller Philanthropy Advisors, *Solutions for Impact Investors: From Strategy to Implementation* (2010), available at <http://correlationconsulting.com/wp-content/uploads/2013/11/MONO-SolutionForImpactInvestors2.pdf>.

Grassroots Business Fund, *Grassroots Business Fund 2014 Impact Report* (2014), available at <http://www.gbfund.org/sites/default/files/GBF%202014%20Impact%20Report%20LS.pdf>.

GroFin, *GroFin-Model for Sustainable SME Risk Finance & Development* (2007), available at <http://archives.entreprendre-mediterranee.com/documents/colloque-acim-tunis-2007/docs/10-GROFIN-Eng-Willemse.pdf>.

GroFin, *Sustainable Development Report* (2012), available at http://www.grofin.com/SiteResources/documents/GroFin%20Sustainability%20Report_v4.pdf.

H.P.B. Moshi & A.A.L. Kilindo, African Economic Research Consortium, *The Impact of Government Policy on Macroeconomic Variables: A Case Study of Private Investment in Tanzania* (1999), available at http://www.tanzaniagateway.org/docs/The_impact_of_government_policy_on_macroeconomic_variables.pdf.

Habtemicael Weldegiorgis, International Federation of Surveyors, *The Cadastral System in Eritrea: Practice, Constraints and Prospects* (2009), available at https://www.fig.net/pub/monthly_articles/september_2009/september_2009_weldegiorgis.pdf.

Harry Hare, InfoDev, *Survey of ICT and Education in Africa: ICT in Education in Djibouti* (2007), available at http://www.infodev.org/infodev-files/resource/InfodevDocuments_398.pdf.

Harvey Koh, Ashish Karamchandani, & Robert Katz, Monitor Group & Acumen Fund, *From Blueprint to Scale: The Case for Philanthropy in Impact Investing* (2012), available at http://www.mim.monitor.com/downloads/Blueprint_To_Scale/From%20Blueprint%20to%20Scale%20-%20Case%20for%20Philanthropy%20in%20Impact%20Investing_Full%20report.pdf.

Harvey Koh, Nidhi Hegde, & Ashish Karamchandani, Deloitte Touche Tohmatsu India Private Limited, *Beyond the Pioneer: Getting Inclusive Industries to Scale* (2014), available at <http://www.beyondthepioneer.org/wp-content/themes/monitor/Beyond-the-Pioneer-Report.pdf>.

Hassan Ali Gadkarim, CHR. Michelsen Institute, *Will The Sudanese Paradox Continue? Insecure Investment Climate And Substantial Foreign Direct Investment Inflows* (2012), available at <http://www.cmi.no/publications/file/4595-will-the-sudanese-paradox-continue.pdf>.

Heather Kipnis, The QED Group LLC, *Financing Women-Owned SMES: A Case Study in Ethiopia* (2013), available at <http://www.usaid.gov/sites/default/files/documents/1860/Financing%20Women-Owned%20SMEs.pdf>.

Heikki Noro, Government of Eritrea, The United Nations Development Programme & Global Environment Facility, *Wind Energy Applications in Eritrea: Mid-term Review* (2007), available at <https://www.climate-eval.org/sites/default/files/evaluations/349%20Wind%20Energy%20Applications%20in%20Eritrea.pdf>.

Helen Castell, "Equity Foundation Targets "Missing Middle" with Agri Business Skills: Mid-sized Farmers Fall through Net of Smallholder Programmes but Can't Afford to Farm All Their Land," *Trade & Export Finance* (Jul. 15, 2014), available at <http://www.txfnews.com/News/Article/2986/Equity-Foundation-targets-missing-middle-with-agri-business-skills>.

Henk von Eije, Michael Fishazion, & Clemens Lutz, *Accessing Bank Credit in Eritrea: Bottlenecks for Small Firms and for the Commercial Bank of Eritrea*, available at http://arts.eldoc.ub.rug.nl/FILES/publications/general/other/2002/eije.h.von_costs/accessing.pdf.

Henok Assefa, Derk Bienen, & Dan Ciuriak, African Centre for Economics and Finance, *Ethiopia's Investment Prospects: A Sectoral Overview* (2013), available at [http://www.african-review.com/Vol.%204%20\(2\)/Ethiopia's%20Investment%20Prospects.pdf](http://www.african-review.com/Vol.%204%20(2)/Ethiopia's%20Investment%20Prospects.pdf).

Hio Kyeng Lee, "FINA Bank Rwanda (FBR) and KfW Development Bank (KfW) To Invest RWF 490.4m (\$860,000) in Rwanda's Microfinance Sector," *MicroCapital* (Dec. 23, 2009), available at <http://www.microcapital.org/microcapital-brief-fina-bank-rwanda-fbr-and-kfw-development-bank-kfw-to-invest-rwf-4904m-860000-in-rwandas-microfinance-sector/>.

Hogan Lovells, *Foreigners' Land Rights in Tanzania - Are They There?* (2014), available at http://www.hoganlovells.com/files/Publication/cf5c8bf2-cc64-46b7-9182-395020bcb732/Presentation/PublicationAttachment/c02e06e1-de0e-4dd5-991b-3cbe3f8f9922/Foreigners_Land_Rights_in_Tanzania_are_they_there_May_2014.pdf.

Hogan Lovells, *Kenyan Land Act: Questions* (2012), available at http://www.hoganlovells.com/files/Publication/218e0b4a-79f1-4a92-8c34-b6cad0af48b3/Presentation/PublicationAttachment/c079f758-aca3-438c-8260-e5813cab485d/Africa_September_2012_newsletter_-_Kenya_Land_Act_questions_article.pdf.

Homa-Zahra Fotouhi, et al., The World Bank Group, *Country Partnership Strategy for The Republic of Djibouti Fy 2014-2017*, available at http://www-wds.worldbank.org/external/default/WDSCContentServer/WDSP/IB/2014/03/12/000333037_20140312152815/Rendered/PDF/838740REVISED0010Box382156B00OUO090.pdf.

Honest Prosper Ngowi, Research on Poverty Alleviation, *Foreign Direct Investments (FDIs) Roles in Economic Transformation for Poverty Reduction: What Does it Take in a Tanzanian-type Economy?* (2012), available at <http://www.repoa.or.tz/documents/S3B.pdf>.

House of Commons International Development Committee, *The Closure of DFID's Bilateral Aid Programme in Burundi: Government Response to the Committee's Tenth Report of Session 2010-12* (2012), available at <http://www.publications.parliament.uk/pa/cm201012/cmselect/cmintdev/1730/1730.pdf>.

Human Development Statistics Tables, *The United Nations Development Programme* (2014), available at http://hdr.undp.org/sites/default/files/hdr14_statisticaltables.xls.

Humanitarian Futures Program, *Prospects for an Alternative Approach? The Private Sector in Somalia's New Statebuilding Agenda* (2014), available at <http://www.humanitarianfutures.org/wp-content/uploads/2014/01/SOMALIA-REPORT-FINAL.pdf>.

Ifeatu Nnaobi, "Impact Investing: Poverty Alleviation or Trendy Buzzword?" *Business Because* (Feb. 12, 2013), available at <http://www.businessbecause.com/news/mba-careers/1854/impact-investing-poverty-alleviation-buzzword>.

Imani Development International Ltd, *2007 Survey of Non-Tariff Barriers to Trade: Rwanda* (2007), available at <http://www.tradebarriers.org/documents/survey-reports>.

Independent Commission for Aid Impact, et al., *DFID's Contribution to the Reduction of Child Mortality in Kenya* (2014), available at <http://icai.independent.gov.uk/wp-content/uploads/2014/03/ICAI-Child-Mortality-FINAL-120714.pdf>.

InfoDev & The World Bank, *Crowdfunding in Developing Nations: Scaling Global Innovation and Entrepreneurship* (2012), available at http://crowdfundcapitaladvisors.com/images/Documents/crowdfunding_infographic_high_res.pdf.

Innocent Rutamu, "Investment Opportunities Dairy Sub-sector of Rwanda," *Stichting Nederlandse Vrijwilligers (SNV)* (2008), available at <http://www.snvworld.org/en/publications/investment-opportunities-dairy-sub-sector-of-rwanda>.

International Business Publications USA, *Burundi Mineral, Mining Sector Investment and Business Guide Volume 1*, available at http://books.google.co.ke/books?id=q6MYk4NbPGIC&pg=PA159&lpq=PA159&dq=Burundi+domicile+requirements&source=bl&ots=590vnlsVxy&sig=Pt8O4gNhZ08c37A2QEeEbphbLT-M&hl=en&sa=X&ei=SadgVOmYPMGP7AalkoCQAg&redir_esc=y#v=onepage&q=Burundi%20domicile%20requirements&f=false.

International Research and Exchanges Board, *Media Sustainability Index* (2008), available at http://www.irex.org/system/files/2-Africa_08_sudan.pdf.

Invested Development, "Invested Development Invests in SolarNow to Provide Affordable Solar Home Systems in Uganda" (Feb. 25, 2013), available at <http://investeddevelopment.com/wp-content/uploads/2011/12/Invested-Development-Invests-in-SolarNow-to-Provide-Affordable-Solar-Home-Systems-in-Uganda.pdf>.

Investisseurs & Partenaires & IVA, *Crowdfunding for more Impacts in African SMEs* (2014), available at http://www.ietp.com/sites/default/files/14%2003%2026%20partnerhsip%20IP%20Kiva_0.pdf.

Investisseurs & Partenaires, *A new impact investment strategy for African entrepreneurship*, available at http://www.ietp.com/sites/default/files/Booklet%20IPDEV%20scales%20up_0.pdf.

Investors against Genocide, *Genocide-free Investing: How and Why Investment Firms Should Avoid Ties to Genocide* (2014), available at <http://www.investorsagainstgenocide.org/iag/files/2014-0716-White-Paper-on-genocide-free-investing.pdf>.

Inward and Outward Foreign Direct Investment Flows: Annual 1970-2013, *United Nations Conference on Trade and Development*, available at <http://unctadstat.unctad.org/wds/TableView/tableView.aspx?ReportId=88>.

Isaac Woja Enoch & Justin Miteng, Stichting Nederlandse Vrijwilligers (SNV) Netherlands Development Organisation, *Case Studies: The Case of Cooperatives "Awakening" in South Sudan* (2012), available at http://www.snvworld.org/en/download/publications/relief_to_business_-_the_case_of_cooperatives_awakening_in_south_sudan.pdf.

Islamic Corporation for the Development of the Private Sector, *ICD: The Private Sector Arm of the Islamic Development Bank Group*, available at <http://www.comcec.org/UserFiles/File/IDB%20-%20Report%20by%20ICD%20on%20its%20Activities.pdf>.

Islamic Development Bank, et al., *Islamic Development Bank*, available at <http://idbgbf.org/assets/2012/6/15/pdf/9ca10e8f-1285-4366-bba5-587428d82022.pdf>.

Ismail Musa Ladu & Risdal Kasasira, "EAC Single Tourist Visa Launched," *Daily Monitor* (Feb. 21, 2014), available at <http://www.monitor.co.ug/News/National/EAC-single-tourist-visa-launched/-/688334/2215296/-/usri45z/-/index.html>.

J.P. Morgan Chase & Co., "USAID and Impact Investors Capitalize new Equity Fund for East African Agribusinesses" (Sep. 28, 2011), available at <http://investor.shareholder.com/jpmorganchase/releasedetail.cfm?ReleaseID=609172>.

J.P. Morgan Chase & Co., *The Promise of Impact Investing* (2014), available at <http://www.theimpactprogramme.org.uk/resources/>.

Jacob Ravn, et al., DI International Business Development, *Financing your business model in developing markets: A guide to funding and cash flow enablers in low income markets* (2012), available at http://www.access2innovation.com/download/financing_your_business_model_in_developing_markets.pdf.

Jacqueline Foelster, "Microcapital Brief: Promotion et Participation Pour La Cooperation Economique (PROPARCO), Grameen Credit Agricole Microfinance (GCAMF) Loan \$10m to Microfinance Institution (MFI) Kenya Women Finance Trust (KWFT)," *MicroCapital* (Mar. 21, 2011), available at <http://www.microcapital.org/microcapital-brief-promotion-et-participation-pour-la-cooperation-economique-proparco-grameen-credit-agricole-microfinance-gcamf-loan-10m-to-microfinance-institution-mfi-kenya-women-finance-t/>.

Jacques Diouf, The Food and Agriculture Organization of the United Nations, *High Food Prices: Causes and Possible Actions*, available at <http://www.ima.kth.se/utb/MJ1501/pdf/Engfeldt.pdf>.

James Burman, Anna Bowden & Abdikarim Gole, Shuraako, *Land Tenure in Somalia: A potential Foundation for Security and Prosperity* (2014), available at <http://shuraako.org/sites/shuraako.org/files/documents/Land%20Tenure%20in%20Somalia%20A%20Potential%20Foundation%20for%20Security%20and%20Prosperity.pdf>.

James Gavin, Ian Lewis, & Paul Melly, The Gatsby Charitable Foundation, *Gatsby in Africa: Building Local Capacity for Enterprise and Income Generation*, available at <http://www.gatsby.org.uk/~media/Files/Africa/Gatsby%20Africa%20Local%20Capacity%20Occasional%20Paper%202007.ashx>.

James Makau, "Foreigners Form Dummy Firms to Keep Kenyan Land," *Business Daily* (Aug. 4, 2010), available at <http://www.businessdailyafrica.com/Corporate-News/Foreigners-form-dummy-firms-to-keep-Kenyan-land/-/539550/970374/-/11inr7x/-/index.html>.

James Manyika, et al., "Lions Go Digital: The Internet's Transformative Potential in Africa," *McKinsey & Company* (Nov. 2013), available at http://www.mckinsey.com/insights/high_tech_telecoms_internet/lions_go_digital_the_internets_transformative_potential_in_africa.

Janelle Plummer, The World Bank, *Diagnosing Corruption in Ethiopia: Perceptions, Realities and the Way Forward for Key Sectors* (2012), available at http://www.ethiomeia.com/addis/diagnosing_corruption.pdf.

Jason Best, Sherwood Neiss, & Richard Swart, InfoDev, *Crowdfunding's Potential for the Developing World* (2013), available at http://www.infodev.org/infodev-files/wb_crowdfundingreport-v12.pdf.

Jason Mosley, Chatham House: The Royal Institute of International Affairs, *Eritrea and Ethiopia: Beyond the Impasse* (2014), available at http://www.chathamhouse.org/sites/files/chathamhouse/home/chatham/public_html/sites/default/files/20140410EritreaEthiopiaMosley.pdf.

Jeffrey Delmon & Victoria Rigby, Kluwer Law International, *International Project Finance & Public Private Partnerships* (2010), available at http://books.google.co.ke/books?id=V4RuM_1kPhAC&pg=RA10-PA19&lpg=RA10-PA19&dq=Tanzania++%2B+Required+local+shareholding+participation&source=bl&ots=C7l7G_ttiAG&sig=4lDHahtOgeFJmgT1LeUw1Newv4&hl=en&sa=X&ei=JHpYVIX-pEcOUar-MgUA&redir_esc=y#v=onepage&q=Tanzania%20%20%2B%20Required%20local%20shareholding%20participation&f=false.

Jeffrey L. Sturchio, "The Business of Health in Africa: Current Status and Future Prospects", *The Africa E Journal: The monthly newsletter of The Corporate Council of Africa* (Sept. 2012), available at http://www.africacncl.org/www/default/ckfinder/userfiles/1080/files/September2012_CCA_ejournal.pdf.

Jeni Klugman, et al., The United Nations Development Programme, *Human Development Report 2010* (2010), available at http://hdr.undp.org/sites/default/files/reports/270/hdr_2010_en_complete_reprint.pdf.

Jeniffer Mickel, "Lending at the margins in Africa," *D. Blog* (Apr. 5, 2013), available at <http://dalberg.com/blog/?p=1773>.

Jeroen Barker & Stephanie Giamporcaro, Bertha Centre for Social Innovation and Entrepreneurship & University of Cape Town: Graduate School of Business, *The South Africa Investing for Impact Barometer*, available at http://www.gsb.uct.ac.za/files/the_south_africa_impact_barometer_2013.pdf.

Jessica Freireich & Katherine Fulton kfulton, Monitor Institute, *Investing for Social and Environmental Impact* (2009), available at http://monitorinstitute.com/downloads/what-we-think/impact-investing/Impact_Investing_Exec_Summary.pdf.

John Mathew Mnali, Tanzania Country Level Knowledge network, *The Contribution of Foreign Direct Investment to Local Economy in Tanzania: Achievements, Challenges and Prospects* (2012), available at http://www.tgdlc.go.tz/includes/REPORT_THE%20CONTRIBUTION.pdf.

John Prendergast, International Crisis Group, *Statement before the Sub-committee on Domestic and International Monetary Policy, Trade, and Technology* (2007), available at http://www.enoughproject.org/files/press_kit/action/advocacy_activism/Testimony/John-Prendergast-Subcommittee-on-Domestic-and-International-Monetary-Policy-Trade-and-Technology-3.20.07.pdf.

John Randa, et al., The World Bank, *Kenya Economic Update: Time to Shift Gears: Accelerating Growth and Poverty Reduction in the New Kenya* (2013), available at <http://www.worldbank.org/content/dam/Worldbank/document/Africa/Kenya/kenya-economic-update-june-2013.pdf>.

John Simon & Julia Barmeier, Centre for Global Development, *More than Money: Impact Investing for Development* (2010), available at http://www.cgdev.org/files/1424593_file_More_than_Money_FINAL_web.pdf.

Jon Entine, Ethical Corporation, *The Contrarian: Be careful What You Wish for in Darfur* (2007), available at http://www.jonentine.com/ethical_corporation/2007_09_Darfur.pdf.

Jonas Ewald, et al., Swedish International Development Cooperation Agency, *A Strategic Conflict Analysis for the Great Lakes Region* (2004), available at http://www.sida.se/contentassets/608c2b513ef44b7cbbfd7685b10702c2/a-strategic-conflict-analysis-for-the-great-lakes-region_437.pdf.

Joseph Muvawala & Frederick Mugisha, The African Development Bank, The Organisation for Economic Co-operation and Development, & The United Nations Development Programme, *African Economic Outlook: South Sudan 2014* (2014), available at http://www.africaneconomicoutlook.org/fileadmin/uploads/aeo/2014/PDF/CN_Long_EN/SoudanDuSUd_ENG.pdf.

Julie Moksim, “MicroCapital Brief: International Finance Corporation (IFC), European Donors, USAID Partner for Development of South Sudan Private Sector,” *MicroCapital* (Mar. 4, 2011), available at <http://www.microcapital.org/microcapital-brief-international-finance-corporation-ifc-european-donors-usaid-partner-for-development-of-south-sudan-private-sector/>.

Justus Macharia, “Kenya’s First Social Investment Exchange Launched,” *Kenya Social Investment Exchange* (May 27, 2011), available at <http://ksix.co.ke/admin/upload-files/5d703a33a430b162343e7f0e82323e52.pdf>.

Kaori Kuroda, Tokyo International Conference on African Development, *The Potential of Impact Investing for African Development* (2013), available at http://www.fasid.or.jp/_files/seminar_info/fasid_ticadv_presentationmaterial_csonetwork_130531.pdf.

Karanja Kinyanjui, "Diagnostic Review Finds that Eritrea has used Grant Funds Constructively to Strengthen Health Systems," *Aidspan: Independent Observer of the Global Fund* (Oct. 17, 2012), available at http://www.aidspan.org/gfo_article/diagnostic-review-finds-eritrea-has-used-grant-funds-constructively-strengthen-health-sy.

Karim Harji & Edward T. Jackson, Rockefeller Foundation & E. T. Jackson & Associates Ltd, *Accelerating Impact: Achievements, Challenges and What's Next in Building the Impact Investing Industry* (2012), available at <http://www.rockefellerfoundation.org/uploads/images/fda23ba9-ab7e-4c83-9218-24fdd79289cc.pdf>.

Katelijne Blom & Jiska Gietema, Ministry of Foreign Affairs of the Netherlands, *Private Sector Development in Burundi: Overview of Dutch efforts 2005-2011* (2012), available at <http://psosamenwerken.files.wordpress.com/2012/03/country-report-psd-burundi-final-march-2012.pdf>.

Katrina Manson, "US Sanctions Take Toll on Khartoum," *Financial Times* (Jul. 23, 2014), available at <http://www.ft.com/intl/cms/s/0/96af3278-d1a5-11e1-bbbc-00144feabdc0.html#axzz3K49aEbbL>.

Katy Lankester & Min Pease, The Global Impact Investing Network, et al., *Collecting Impact Data Using Mobile Technology: A Pilot Project Measuring Client Poverty Levels*, available at http://www.thegiin.org/binary-data/RESOURCE/download_file/000/000/528-1.pdf.

Kehinde Adaramola, "Chase Bank, PROPARCO Sign \$39mn Credit Facility Deal," *Ventures* (Dec. 19, 2013), available at <http://www.ventures-africa.com/2013/12/chase-bank-proparco-sign-39mn-credit-facility-deal/>.

Ken Menkhaus, United Nations University, *Aid and Institution-Building in Fragile States: The Case of Somali-Inhabited Eastern Horn of Africa* (2014), available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cad=2&cad=rja&uact=8&ved=0CCcQFjAB&url=http%3A%2F%2Fwww.wider.unu.edu%2Fpublications%2Fworking-papers%2F2014%2Fen_GB%2Fwp2014-002%2F_files%2F91035991080240762%2Fdefault%2Fwp2014-002.pdf&ei=iY63VJm9HYqN7QbijYC4CQ&usg=AFQjCNFxsyZ3Zs2fTn4OHyN-9QIZ9RRWUkg&bvm=bv.83640239,d.ZGU.

Kene Ezemenari, Ephraim Kebede, & Sajal Lahiri, The World Bank, *The Fiscal Impact of Foreign Aid in Rwanda: A Theoretical and Empirical Analysis* (2008), available at <http://elibrary.worldbank.org/doi/pdf/10.1596/1813-9450-4541>.

Kevin Doyle Jones, et al., Massachusetts Institute of Technology, *Innovations* (2011), available at http://www.ignia.com.mx/bop/uploads/media/Taking_a_Realistic_Approach_to_Impact_Investing_MIT_Innovations.pdf.

Khalid Mohamed Hassan Drras & Azrai Abdullah, Universiti Teknologi Petronas: Malaysia, *Assessment of the Impact of Foreign Direct Investment (FDI) in the Productive Sectors of the Economy of Sudan* (2014), available at <http://ajbasweb.com/old/ajbas/2014/Special%202/273-278.pdf>.

Kilimo Trust, *Invitation to Social Impact Investors* (2009), available at [http://www.eaag.org/dmdocuments/Invitation%20to%20Investors%20\(2\).pdf](http://www.eaag.org/dmdocuments/Invitation%20to%20Investors%20(2).pdf).

Kishor Nagula, "Peace Dividend's P2P Model for Financing Entrepreneurs in Post-Conflict Sudan," *Next Billion* (Dec. 2, 2010), available at <http://nextbillion.net/blogpost.aspx?blogid=2033>.

Kjell Magne Bondevik, et al., Nordic Development Finance Institutions, *New Roads to Development* (2011), available at <http://www.norfund.no/getfile.php/Documents/Homepage/Reports%20and%20presentations/Studies%20for%20Norfund/New%20roads%20to%20development.pdf>.

Korwa G. Adar, Centre for Studies on Federalism, *East Africa Community* (2011), available at http://www.internationaldemocracywatch.org/attachments/458_EAC-adar.pdf.

KPMG & Association of the Luxembourg Fund Industry, *European Responsible Investing Fund Survey 2013* (2013), available at http://www.kpmg.no/arch/_img/9834869.pdf.

KPMG Africa Limited in Cayman Islands, *Monitoring African Sovereign Risk: Ethiopian Snapshot* (2013), available at https://www.kpmg.com/Africa/en/KPMG-in-Africa/Documents/2013%20African%20Country%20Reports/KPMG_Ethiopia%202013Q1.pdf.

KPMG Africa, *2013 Quarter 2 report* (2013), available at https://www.kpmg.com/Africa/en/KPMG-in-Africa/Documents/2013%20African%20Country%20Reports/KPMG_Sudan%202013Q2.pdf.

KPMG Africa, *Country Profile: Sudan* (2014), available at http://www.kpmg.com/Africa/en/KPMG-in-Africa/Documents/2012-2013%20Country%20Profiles/Sudan%20Country%20Profile_2012-2013.pdf.

KPMG International, *Thinking Beyond Borders: Tanzania* (2012), available at <http://www.kpmg.com/global/en/issuesandinsights/articlespublications/thinking-beyond-borders/documents/tanzania.pdf>.

KPMG LLP, *Social Investment Report: A Look at Women for Women International* (2012), available at <http://novofoundation.org/wp-content/uploads/2012/10/Women-Social-Investment-Report.pdf>.

KPMG Services Proprietary Limited in South Africa, *Kenya: Country Profile* (2014), available at <https://www.kpmg.com/Africa/en/KPMG-in-Africa/Documents/Kenya.pdf>.

KPMG Services Proprietary Limited in South Africa, *Rwanda: Country Profile* (2012), available at <https://www.kpmg.com/Africa/en/KPMG-in-Africa/Documents/RWanda.pdf>.

KPMG, *Oil and Gas in Africa_Africa's Reserves, Potential and Prospects* (2013), available at <https://www.kpmg.com/Africa/en/IssuesAndInsights/Articles-Publications/Documents/Oil%20and%20Gas%20in%20Africa.pdf>.

KPMG, *Risky Business: Promoting Private Sector Development in Post-Conflict States* (2013), available at http://www.kpmg.com/eastafrica/en/services/Advisory/Development-Advisory-Services/Thought_Leadership_at_DAS/Documents/Risky%20Business%20-%20Promoting%20Private%20Sector%20Development%20in%20Post-Conflict%20States.pdf.

KPMG, *Uganda country profile* (2012), available at <https://www.kpmg.com/Africa/en/KPMG-in-Africa/Documents/Uganda.pdf>.

Kurt Davis Jr., “Djibouti: Top 5 Opportunities for Investment,” *Africa.com Blog*, available at <http://www.africa.com/blog/djibouti-top-5-opportunities-for-investment/>.

Kylie Charlton, et al., The University of Sydney, et al., *Impact Investments: Perspectives for Australian Superannuation Funds* (2013), available at http://sydney.edu.au/business/___data/assets/pdf_file/0005/186863/bus10006_superannuation_report_2013_WEB.pdf.

Land Deal Politics Initiative, *Governance of Large-Scale Land Acquisitions in Uganda* (2012), available at <http://www.cornell-landproject.org/download/landgrab2012papers/stickler.pdf>.

Laura Hammond et al., The United Nations Development Programme, *Cash and Compassion: The Role of the Somali Diaspora in Relief, Development and Peace-building* (2011), available at http://eprints.soas.ac.uk/11710/1/Cash_and_Compassion_Draft_for_comments.pdf.

Leia Michele Toovey, “Gold mining in Eritrea,” *Investing Network News* (Jun. 13, 2011), available at <http://goldinvestingnews.com/15171/gold-mining-in-eritrea.html>.

LGT-The Bank of the Princely House of Liechtenstein, *Impact Investing in Africa*, available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=3&cad=rja&uact=8&ved=0CC0QFjAC&url=http%3A%2F%2Fum.dk%2Fen%2F-media%2FUM%2FEnglish-site%2FDocuments%2FDanida%2FActivities%2FTAS%2FDanida%2520Development%2520Days%2F2011%2FPresenterKarius.ashx&ei=CkkNVP_4HNLG7AbXuYHgDw&usq=AFQjCNFd7FKhLNSHGxz_z_kSq2hJ1a3Dg&bvm=bv.74649129,d.d2s.

Life Net International, *LN Burundi: June 2013 KPI Report*, available at <http://www.lninternational.org/wp-content/uploads/2013/10/1307080-LN-Burundi-June-KPI-report.pdf>.

Linda Cotton, et al., Regional Program on Enterprise Development: Africa Private Sector Group, The World Bank, & The International Finance Corporation, *Pilot Investment Climate Assessment: Obstacles to the Expansion of Eritrea’s Manufacturing Sector* (2002), available at http://siteresources.worldbank.org/INTPSD/Resources/336195-1092412588749/eritrea_proof_5.pdf.

Lisa Hehenberger, Anna-Marie Harling, & Peter Scholten, European Venture Philanthropy Association, *A practical guide to Measuring and Managing Impact* (2013), available at <http://www.theimpactprogramme.org.uk/resources/>.

Liz Patterson, “Building the Impact Investing Market in Sub-Saharan Africa and South Asia,” *Thomson Reuters Foundation* (Apr. 8, 2014), available at <http://www.trust.org/item/20140408111517-zqns7/>.

Lois Stevenson & Annette St-Onge, International Labour Office-Geneva, Private Sector Development, & The African Development Bank, *Support for Growth-Oriented Women Entrepreneurs in Kenya* (2005), available at http://www.ilo.org/wcms-sp5/groups/public/---ed_emp/---emp_ent/---ifp_seed/documents/publication/wcms_220023.pdf.

Lucie Weissleder, Heinrich-BöllStiftung, & Misereor, *Foreign Direct Investment in the Agricultural Sector in Ethiopia* (2009), available at http://www.ecofair-trade.org/sites/ecofair-trade.org/files/downloads/11/06/fdis_ethiopia_15_10_09_c.pdf.

Lucy Carmody, et al., Responsible Research & Willow Tree Impact Investors, *Issues for Responsible Investors: Impact Investing in Emerging Markets* (2011), available at http://www.sustainalytics.com/sites/default/files/impact_investing_in_emerging_markets-issues_for_responsible_investors.pdf.

Lucy Hoffman, et al., Impact Trust, *Creating the Nexus for Impact Investing: A Case Study* (2013), available at <http://www.impacttrust.org.za/nexii/wp-content/uploads/Nexii-Case-Study.pdf>.

Luke Mulunda, "Economists Trim Kenya's Growth Forecast to 4 Percent Over General Election Jitters," *Business Daily* (Jan. 25, 2012), available at <http://www.busesstoday.co.ke/news/2012/01/25/economists-trim-kenyas-growth-forecast-4-percent-over-general-election-jitters>.

Lundin for Africa, *Lundin for Africa: 2010 Annual Report* (2010), available at http://www.lundinfoundation.org/i/pdf/reports/LFA_2010_AR.pdf.

Lundin Foundation, *Annual Report 2012* (2012), available at <http://www.lundinfoundation.org/i/pdf/ppt/2012-AR.pdf>.

M.A. Bashir Eltahir, Suwareh Darbo, & Kabbashi M. Suliman, The African Development Bank, The Organisation for Economic Co-operation and Development, & The United Nations Development Programme, *African Economic Outlook: Soudan 2014* (2014), available at http://www.africaneconomicoutlook.org/fileadmin/uploads/aeo/2014/PDF/CN_Long_EN/Soudan_EN.pdf.

Madjiguene Sock, et al., Dalberg, *Impact Investing in West Africa* (2011), available at <http://evpa.eu.com/wp-content/uploads/2012/07/Impact-Investing-in-West-Africa.pdf>.

Magidu Nyende & Luka Okumu, The African Development Bank, The Organization for Economic Co-operation and Development, & The United Nations Development Programme, *African Economic Outlook: Eritrea 2014* (2014), available at http://www.africaneconomicoutlook.org/fileadmin/uploads/aeo/2014/PDF/CN_Long_EN/Eritr%C3%A9e_EN.pdf.

Manuel Orozco & Julia Yansura, Oxfam America, Africa Development Solutions, & Inter- American Dialogue, *Keeping The Lifeline Open: Remittances and Markets in Somalia* (2013), available at <http://www.oxfamamerica.org/static/media/files/somalia-remittance-report-web.pdf>.

Marco Arosio, Responsible Research & Willow Tree Impact Investors, *Impact Investing in Emerging Markets* (2011), available at http://www.sustainalytics.com/sites/default/files/impact_investing_in_emerging_markets-issues_for_responsible_investors.pdf.

Maria Levitov, “Djibouti to Raise \$5.9B From Investors for Infrastructure,” *Bloomberg* (May 8, 2013), available at <http://www.bloomberg.com/news/2013-05-08/djibouti-to-raise-5-9-billion-from-investors-for-infrastructure.html>.

Mark Lawrence & Hadija Mohiddin, Famine Early Warning System Network, *Djibouti Livelihood Profiles: October 2004*, available at http://www.fao.org/elearning/course/F6/en/pdf/Djibouti_Profile_and_Baseline.pdf.

Mark Tran, “Rwanda Rail Project on Track to Bridge Africa’s Economic Divide,” *The Guardian* (Sep. 30, 2014), available at <http://www.theguardian.com/global-development/2013/sep/30/rwanda-rail-project-bridge-economic-divide>.

Mark Tran, “Somaliland Bottles Its Hopes in Coca-Cola Plant,” *The Guardian* (Jul. 20, 2012), available at <http://www.theguardian.com/global-development/2012/jul/20/somaliland-bottles-hopes-coca-cola-plant>.

Martin Webber, et al., J.E. Austin Associates, Inc., *Using Value Chain Approaches in Agribusiness and Agriculture in Sub-Saharan Africa*, available at <http://www.techserve.org/files/downloads/vcguidenov12-2007.pdf>.

Masafumi Yabara, The International Monetary Fund, *Capital Market Integration: Progress Ahead of the East African Community Monetary Union* (2012), available at <http://www.imf.org/external/pubs/ft/wp/2012/wp1218.pdf>.

Mawuna Remarque Koutonin, “We Don’t Want Aid. Please Keep it for Your Local Poor!,” *Eritrea: Ministry of Information*, (Apr. 18, 2014), available at <http://www.shabait.com/categoryblog/16773-we-dont-want-aid-please-keep-it-for-your-local-poor>.

Maximilian Martin, Impact Economy, *Making Impact Investible* (2013), available at <http://www.impacteconomy.com/download/Impact%20Economy%20-%202013%20-%20Making%20Impact%20Investible.pdf>.

Maximilian Martin, Impact Economy, *Status of the Social Impact Investing Market: A Primer Prepared for the UK Cabinet Office* (2013), available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/212511/Status_of_the_Social_Impact_Investing_Market_-_A_Primer.pdf.

Maximilian Martin, “Impact Investing: Ethiopia’s Hidden Opportunity,” *Addis Fortune* (Jul. 6, 2014), available at <http://addisfortune.net/columns/impact-investing-ethiopia-hidden-opportunity/>.

Mayada El-Zoghbi & Henry Gonzalez, The Consultative Group to Assist the Poor, *Where Do Impact Investing and Microfinance Meet?* (2013), available at <https://www.cgap.org/sites/default/files/Brief-Where-Do-Impact-Investing-and-Microfinance-Meet-June-2013.pdf>.

Melissa Ip, “Acumen and The Dow Chemical Company Partner Up,” *Social Enterprise Buzz* (Aug. 5, 2013), available at <http://www.socialenterprisebuzz.com/2013/08/05/acumen-and-the-dow-chemical-company-partner-up/>.

Melissa Ip, "Acumen Fund Invests in Rwanda in 2012," *Social Buzz Enterprise* (Dec. 31, 2011), available at <http://www.socialenterprisebuzz.com/2011/12/31/acumen-fund-invests-in-rwanda-in-2012/>.

Melissa Ip, "Acumen's Latest Investment in Coffee, Women, and Rwanda," *Social Buzz Enterprise* (Jan. 30, 2014), available at <http://www.socialenterprisebuzz.com/2014/01/30/acumens-latest-investment-in-coffee-women-and-rwanda/>.

Melissa Ip, "An Update from the James Lee Sorenson Global Impact Investing Center," *Social Enterprise Buzz* (Sep. 3, 2013), available at <http://www.socialenterprisebuzz.com/2013/09/03/an-update-from-the-james-lee-sorenson-global-impact-investing-center/>.

Melissa Ip, "Banking on Solar: A Win-Win Opportunity Yet to Be Fully Tapped," *Social Enterprise Buzz* (Nov. 19, 2013), available at <http://www.socialenterprisebuzz.com/2013/11/19/banking-on-solar-a-win-win-opportunity-yet-to-be-fully-tapped/>.

Melissa Ip, "Impact Investing in Africa," *Social Enterprise Buzz* (Jun. 17, 2013), available at <http://www.socialenterprisebuzz.com/2013/06/17/impact-investing-in-africa/>.

Melissa Ip, "Samasource Gets a \$7.5 Million Boost," *Social Enterprise Buzz* (Oct. 16, 2012), available at <http://www.socialenterprisebuzz.com/2012/10/16/samasource-gets-a-7-5-million-boost/>.

Melissa Ip, "Sproxil Uses Mobile Phones to Combat Counterfeit Drugs," *Social Enterprise Buzz* (Oct. 24, 2012), available at <http://www.socialenterprisebuzz.com/2012/10/24/sproxil-uses-mobile-phones-to-combat-counterfeit-drugs/>.

Melissa Ip, "Telecom Giant Tigo Invests in Social Entrepreneurs with Kinnevik's Reach for Change," *Social Buzz Enterprise* (Aug. 22, 2012), available at <http://www.socialenterprisebuzz.com/2012/08/22/telecom-giant-tigo-invests-in-social-entrepreneurs-with-kinneviks-reach-for-change/>.

Mengsteab Negash, *Investment Laws in Eritrea* (2001), available at http://www1.chr.up.ac.za/chr_old/indigenous/documents/Eritrea/Themes/General/Investment%20Law%20in%20Eritrea.pdf.

Mercedes Stickler, Florence Landsberg, & Norbert Henninger, The Natural Resource Management Programme & The Danish International Development Agency, *Green Growth in Kenya: Engaging the Private Sector* (2011), available at <http://kenya.um.dk/~media/Kenya/Documents/Green%20Growth%20in%20Kenya%20-%20Conference%20Report.pdf>.

Messele Fisseha, International Land Commission & Centre de Coopération Internationale en Recherche Agronomique pour le Développement (CIRAD), *A Case Study of the Bechera Agricultural Development Project: Ethiopia* (2011), available at http://www.landcoalition.org/sites/default/files/publication/1021/EDC_Ethiopia_web_11.03.11.pdf.

Messrs. Dramé Mouhamadou, et al., The African Development Bank & The African Development Fund, *Djibouti Results-Based Country Strategy Paper 2007-2010* (2007), available at <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/ADB-BD-WP-2007-127-EN-DJIBOUTI-CSP-2007-2010.PDF>.

Mfonobong Nsehe, “KKR Invests in Ethiopian Flower Company,” *Forbes* (Jan. 7, 2014), available at <http://www.forbes.com/sites/mfonobongnsehe/2014/07/01/kkr-invests-in-ethiopian-flower-company/>.

MGoth, “Somaliland: Putting Out; Djibouti Is Investing to Retain Business as Competition Intensifies,” *Somalilandpress* (Aug. 13, 2014), available at <http://www.somalilandpress.com/somaliland-putting-outdjibouti-is-investing-to-retain-business-as-competition-intensifies/>.

Michael Drexler, Abigail Noble, & Joel Bryce, World Economic Forum & Deloitte Touche Tohmatsu, *From the Margins to the Mainstream Assessment of the Impact Investment Sector and Opportunities to Engage Mainstream Investors* (2013), available at http://www3.weforum.org/docs/WEF_IL_FromMarginsMainstream_Report_2013.pdf.

Michael Kubzansky, Anslie Cooper, & Victoria Barbary, Monitor Group, *Promise and Progress Market-Based Solutions to Poverty in Africa* (2011), available at <http://web.mit.edu/idi/idi/Africa-%20PromiseAndProgress-MIM.pdf>.

Michael Rahija, lyassu Fesha, & Gert-Jan Stads, Agricultural Science & Technology Innovators & The National Agricultural Research Institute, *Eritrea: Recent Developments in Agricultural Research* (2010), available at <http://www.ifpri.org/sites/default/files/publications/eritrea-note.pdf>.

Michiel Arnoldus, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) & Royal Tropical Institute, *Investing for Social and Environmental Impact: A Guide to the World of Impact Investment Funds in the Agricultural Sector in Developing Countries* (2013), available at <http://www.dobequity.nl/2013/wp-content/uploads/2014/01/A-Guide-to-impact-investing.pdf>.

Millicent Omukaga, Proparco, Kenya Women Finance Trust, & Grameen Credit Agricole, “Focus on the Underbanked Rural Kenya- KWFT & Proparco/GCAMF Sign €7m Credit Facility” (Dec. 6, 2010), available at <http://www.kwftdtm.com/documents/Press%20Release%20Proparco-%20KWFTvf.pdf>.

Ministry of Finance and Economic Planning: Republic of Rwanda, *Rwanda: A Long-Term Investment Framework* (2006), available at http://minecofin.guv.rw/devpartners2/fileadmin/templates/docs/Frameworks/Local/Long_Term_Investment_Framework.pdf.

Ministry of Finance, Planning and Economic Development, *Millennium Development Goals Report for Uganda* (2013), available at <http://planipolis.iiep.unesco.org/upload/Uganda/Uganda%20MDG%20Report-Oct%202013.pdf>.

Ministry of Foreign Affairs Denmark: Embassy in Addis Ababa, *Greening Agricultural Transformation in Ethiopia (GATE) 2014-2017* (2013), available at <http://um.dk/en/~media/UM/English-site/Documents/Danida/About-Danida/Danida%20transparency/Consultations/Del%20202013/Greening%20Agricultural%20Transformation%20in%20Ethiopia.pdf>.

Mohamed Nureldin Abdallah, “Sudan Pound Again under Pressure after Devaluation,” *Reuters* (May 30, 2012), available at <http://www.reuters.com/article/2012/05/30/ozabs-sudan-currency-idAFJOE84T08Z20120530>.

Muaz Shabandri, "Djibouti making strides," *Khaleej Times Business* (Apr. 29, 2013), available at http://www.khaleejtimes.com/biz/inside.asp?section=uaebusiness&xfile=/data/uaebusiness/2013/April/uaebusiness_April501.xml.

Multilateral Investment Guarantee Agency, "MIGA and South Sudan Commit to Further Collaboration: Agreements will Facilitate Critical Investment into the Country" (Apr. 15, 2014), available at <http://www.miga.org/news/index.cfm?aid=3678>.

Multilateral Investment Guarantee Agency, *Development Impact*, available at http://www.miga.org/documents/06ar_Development_Impact.pdf.

Muriisa Roberts, *The Privatisation Experience in Uganda* (2005), available at http://www.codesria.org/IMG/pdf/9-_Roberts.pdf.

MYC4, *Impact Investing: Utilizing MYC4 as an Investment Vehicle for Socially Responsible Investing* (2013), available at <http://myc4.files.wordpress.com/2012/03/investment-vehicle-for-sri-in-africa.pdf>.

Myles Lutheran, "Village Capital Case Study: Eco Fuels Kenya," *Village Capital* (Jun. 4, 2013), available at <http://www.vilcap.com/village-capital-case-study-eco-fuels-kenya>.

Nate Haken, et al., *The Failed States Index 2013*, *The Fund for Peace* (2013), available at <http://ffp.statesindex.org/rankings-2013-sortable>.

National Bank of Commerce Uganda, *Description of Norfund Investments: East Africa Community*, available at http://www.nbcuganda.com/forms/20131220_Norfund%20East%20Africa%20Dec%202013.pdf.

National Bank of Rwanda, *Foreign Private Investment and Investor's Perspective Report 2010*, available at www.statistics.gov.rw/system/files/user_uploads/files/.../RFPIR2010.pdf.

New Partnership for Africa's Development, The Food and Agricultural Organization of the United Nations, & The Government of Eritrea, *Support to New Partnership for Africa's Development—Comprehensive Africa Agriculture Development Programme Implementation: Tsilima Plains Integrated Development Project* (2005), available at <ftp://ftp.fao.org/docrep/fao/008/ae744e/ae744e00.pdf>.

Nicholas Bariyo, "Uganda Set to Award New Exploration Licenses in 2015," *The Wall Street Journal* (Jun. 3, 2014), available at <http://online.wsj.com/articles/uganda-set-to-award-new-oil-exploration-licenses-in-2015-1401793334>.

Nina Röhrbein, *Positive impact in Africa: A local Presence and a Tilt towards Impact Investing is the Way to Succeed on the Final Frontier* (2011), available at <http://www.ariyacapital.com/uploads/Investing%20in%20Africa%20Jan%202011.pdf>.

Nixon Bugo, Eastern Metropolitan Regional Council, PricewaterhouseCoopers, & Alliance for a Green Revolution in Africa, *Alliance for a Green Revolution in Africa & Partners: Facilitation of the Impact Investing Fund for African Agriculture (IFFAA)* (2010), available at http://www.emrc.be/documents/document/20101012162640-session_iii-ii_nixon_bugo_-_agra.pdf.

Norwegian Agency for Development Cooperation, *Energy for Sustainable Devel-*

opment: *Annual Report 2011* (2012), available at <https://www.google.com/webhp?sourceid=chrome-instant&ion=1&espv=2&ie=UTF-8#q=Energy%20for%20sustainable%20development%20NORAD>.

Norwegian Investment Fund for Developing Countries, “Scatec Solar and Norfund Begin Construction on East Africa’s First Utility Scale Solar Plant” (Feb. 2014), available at <http://www.norfund.no/getfile.php/Documents/Homepage/Press%20releases/2014.02.18%20%20Scatec%20Solar%20-%20Norfund%20sign%20agreement%20to%20build%208.5MW%20in%20Rwanda%20-%20final.pdf>.

Norwegian Investment Fund for Developing Countries, *NORFUND Annual Report 2011* (2012), available at http://www.norfund.no/getfile.php/Documents/Homepage/Reports%20and%20presentations/Annual%20and%20operational%20reports/Norfund_Annual_Report_2011.pdf.

Norwegian Investment Fund for Developing Countries, *NORFUND Annual Report 2012* (2013), available at http://www.norfund.no/getfile.php/Documents/Homepage/Reports%20and%20presentations/Annual%20and%20operational%20reports/A%C-C%8Arsrapport_engelsk_web.pdf.

Norwegian Investment Fund for Developing Countries, *NORFUND Report on Operations 2013*, available at http://www.norfund.no/getfile.php/Documents/Homepage/Reports%20and%20presentations/Annual%20and%20operational%20reports/Virk-somhetsrapport_2013_net.pdf.

Novatech, et al., *Country Profile Eritrea*, available at http://www.bk-conseil.com/espaceinformation/documentation/ict/Eritrea_Country_Profile.pdf.

Office of the United States Trade Representative, *Foreign Trade Barriers: Ethiopia*, available at http://www.ustr.gov/sites/default/files/Ethiopia_0.pdf.

Olivier Basdevant, The International Monetary Fund, *How Can Burundi Raise Its Growth Rate? The Impact of Civil Conflict and State Intervention on Burundi’s Growth Performance* (2009), available at <https://www.imf.org/external/pubs/ft/wp/2009/wp0911.pdf>.

One Acre Fund, *One Acre Fund: 2013 Annual Performance Report*, available at http://www.oneacrefund.org/uploads/all-files/One_Acre_Fund_Annual_Performance_Report_2013.pdf.

Overseas Private Investment Corporation, *Investing with Impact for 40 years: 2011 Annual Report* (2011), available at <http://www.opic.gov/sites/default/files/docs/051912-annualreport-FINAL.pdf>.

Owen Barder, et al., Center for Global Development, et al., *Development Impact Bond Working Group Report* (2013), available at http://www.cgdev.org/sites/default/files/DIB_WG_REPORT.pdf.

Oxfam Novib, *Fair Future for All Oxfam Novib’s Corporate Plan 2011 – 2015* (2011), available at <http://www.oxfamnovib.nl/Redactie/Downloads/Jaarverslagen/Oxfam-NovibsCorporatePlan%202011-2015-jun11.pdf>.

Oxford Analytica, *Agribusiness in Sub-Saharan Africa: Political, Economic, Financial*

and *Regulatory Risks* (2011), available at http://www.norfund.no/getfile.php/Documents/Homepage/Reports%20and%20presentations/Studies%20for%20Norfund/Public-Norfund_Agribusiness%20SSA_Executive%20Summary.pdf.

Pacific Community Ventures, *Impact Investing 2.0: Business Partners limited* (2014), available at http://www.pacificcommunityventures.org/impinv2/wp-content/uploads/2014/02/casestudy_bpl.pdf.

Paddy Partridge, et al., This is Africa & The Rockefeller Foundation, *Impact Investing*, available at http://www.thegiin.org/binary-data/RESOURCE/download_file/000/000/154-1.pdf.

Patrick Tandoh, et al., Ghana Institute of Management and Public Administration & Venture Capital Trust Fund, *Impact Investing in Ghana: Opportunities, Prospects and Challenges* (2013), available at http://www.forms.gimpa.edu.gh/Impact_Baseline_Research_II_%20Jul_2013.pdf.

Paul Budde, “Eritrea - Telecoms, Mobile and Broadband- Market Insights and Statistics,” *BuddeComm*, available at <http://www.budde.com.au/Research/Eritrea-Telecoms-Mobile-and-Broadband-Market-Insights-and-Statistics.html>.

Paul Fletcher, The Gatsby Charitable Foundation & Pearl Capital Partners, *Impact Investment: Understanding Financial and Social Impact of Investments in East African Agricultural Businesses*, available at <http://www.gatsby.org.uk/~media/Files/Africa/Gatsby%20Africa%20AAC%20Impact%20Investment%20Study%202011.ashx>.

Paula San Pedro, Oxfam International, *Investing in Agriculture in Burundi: Improving Food Security and Conditions for Women Farmers* (2011), available at http://www.oxfam.org/sites/www.oxfam.org/files/file_attachments/rr-investing-agriculture-burundi-051211-summ-en_4.pdf.

Pearl Capital Partners, “Pearl Capital Partners invests US\$ 1,500,000 in KK Fresh Produce Exporters Limited (“KK Foods”)” (Jan. 23, 2014), available at <http://www.pearlcapital.net/pdf/Press%20Release,%20KK%20Foods,%2023%20Jan%202014.pdf>.

Pedro Arias, et al., The Food and Agriculture Organization of the United Nations, *Trends and Impacts of Foreign Investment in Developing Country Agriculture: Evidence from Case Studies* (2012), available at <http://www.maff.go.jp/j/kokusai/kokkyo/toushi/pdf/faoeibun1.pdf>.

Philip J. Riddell, Terragua Group: GIIN, *Impact Investing in Commercial African Agriculture* (2009), available at http://www.thegiin.org/binary-data/RESOURCE/download_file/000/000/113-1.pdf.

Planipolis, *Education Sector Strategic Plan, 2012-2016*, (2012), available at <http://planipolis.iiep.unesco.org/upload/Somalia/Somalia-Puntland-Education-Sector-Plan-2012-2016.pdf>.

Population: Total, *The World Bank Group*, available at <http://data.worldbank.org/indicator/SP.POPTOTL>.

PricewaterhouseCoopers, *Africa Gearing Up: Kenya*, available at <http://www.pwc.com/gx/en/transportation-logistics/publications/africa-infrastructure-investment/assets/kenya.pdf>.

Production: Crops, *The Food and Agriculture Organization of the United Nations: Statistics Division* (2013), available at <http://faostat3.fao.org/download/Q/QC/E>.

Programme for Biomass Energy Conservation in Southern Africa & Eco Ltd, *Overview of Potential Donors / Funds for Biomass Energy Conservation Projects with a Focus on Africa* (2003), available at https://energypedia.info/images/b/b4/Probec_fund_catalogue-2003.pdf.

Promoting Equality in African Schools (PEAS), *Promoting Equality in African Schools: Report and Audited Accounts* (2012), available at <http://www.peas.org.uk/sites/default/files/users/u4/PEAS%2031%20January%202012%20signed%20accounts.pdf>.

Promotion et Participation Pour La Cooperation Economique, *Annual Report 2012*, available at http://www.proparco.fr/jahia/webdav/site/proparco/shared/ELEMENTS_COMMUNS/PDF/Rapports-annuels/Rapport_annuel_2012/Proparco_RA2012_EN.pdf.

Public-Private Infrastructure Advisory Facility, *PPIAF Support to Private Sector Participation in the Irrigation Sector in Ethiopia* (2012), available at <http://www.ppiaf.org/sites/ppiaf.org/files/publication/PPIAF-Impact-Stories-PSP-in-Irrigation-in-Ethiopia.pdf>.

Puntland Chamber of Commerce and Industries, *Puntland Investment Guide* (2013), available at <http://www.puntlandchamber.com/Final%20Puntland%20Investment%20Guide.pdf>.

Rachel Keele, et al., KPMG Kenya, *Trialling Client-Focused Climate Finance in Ethiopia: Innovations in Fund Management* (2014), available at http://www.kpmg.com/eastafrica/en/services/Advisory/Development-Advisory-Services/Thought_Leadership_at_DAS/Documents/Trialling_Client-Focused_Climate_Finance_in_Ethiopia.pdf.

Ralph Roothaert & Gilbert Muhanji, Kilimo Trust, Maendeleo Agricultural Technology Fund, & Farm Africa, *Profit Making for Smallholder Farmers* (2009), available at <http://www.farmafrica.org/downloads/resources/MATFGrantholders-Report.5.pdf>.

Ravinder Rena, "Eritrea: Rural Enterprises to Catalyze Economy (Opinion)," *Norwegian Counsel for Africa* (June 15, 2007), available at <http://www.afrika.no/Detailed/14379.html>.

Regional Health Systems Observatory- Eastern Mediterranean Regional Office, *Health System Profile: Somalia* (2006), available at <http://apps.who.int/medicinedocs/documents/s17309e/s17309e.pdf>.

Renee Parker, et al., J.P. Morgan et al., *Impact Investments: An Emerging Asset Class* (2010), available at http://ventureatlanta.org/wp-content/uploads/2011/11/JP-Morgan-impact_investments_nov2010.pdf.

Republic of Rwanda: Ministry of Trade and Ministry, *Rwanda Integrated Trade Logistics Facilities Project: Bonded Warehouse at Rusizi and Rubavu* (2014), available at http://www.rdb.rw/fileadmin/user_upload/Documents/tender/2014/RFQ_Bonded_Warehouse_Rusizi_and_Rubavu.pdf.

Reuters, "Eritrea Offers Stake in State Telco, But Not To Foreigners," *TestaNews.net* (Jan. 6, 2013), available at <http://www.thesanews.net/eritrea-offers-stake-in-state-telco-but-not-to-foreigners/>.

Richard A. Schroeder, *South African Capital in the Land of Ujamaa* (2008), available at http://www.codesria.org/IMG/pdf/Richard_A_-_Schroeder.pdf.

Richard Carter & Dr. Kerstin Danert, Food and Agricultural Research Management Africa, *FARM-Africa Ethiopia: Planning for Small-Scale Irrigation Intervention* (2006), available at <http://www.farmafrica.org/downloads/resources/WP4%20Planning%20for%20Small%20Scale%20Irrigation%20in%20Ethiopia.pdf>.

Robert Stone, Susan Johnson, & Janet Hayes, Financial Sector Deepening Kenya, *FSD Kenya Impact Assessment: Summary Report* (2010), available at http://www.fsd-kenya.org/pdf_documents/10-03-15_FSD_Impact_assessment_public_report.pdf.

Rodrigue Rwirahira, "Rwanda Seeks Land Reforms," *The EastAfrican* (Jan. 18, 2013), available at <http://www.theeastafrican.co.ke/Rwanda/News/Rwanda-seeks-land-reforms/-/1433218/1669604/-/pl3f76/-/index.html>.

Rolake Akinkugbe, "Top Trends to Watch in sub-Saharan Africa's Extractives Sector (Part I)," *African Arguments* (Aug. 8, 2013), available at <http://africanarguments.org/2013/08/08/top-trends-to-watch-in-sub-saharan-africa%E2%80%99s-extractives-sector-part-i-%E2%80%93-by-rolake-akinkugbe/>.

Ron Derby, "The Curious Tale of The World-Beating Somali Shilling," *Financial Times* (Mar. 20, 2014), available at <http://blogs.ft.com/beyond-brics/2014/03/20/the-curious-tale-of-the-world-beating-somali-shilling/>.

Root Capital, *2009 - 2013 Private Offering Memorandum*, available at <http://nonprofit-financefund.org/files/docs/RootCapital.pdf>.

Root Capital, *A Roadmap for Impact*, available at http://www.rootcapital.org/sites/default/files/downloads/rootcapital_impactroadmap.pdf.

Root Capital, *Performance Report: Q1 2014* (2014), available at http://www.rootcapital.org/sites/default/files/performance_reports/QPR/rootcapital_q1_2014_performancereport-v2.pdf.

Ruth N. Kihara, Margaret Kobia, & Allan M. Katwalo, Strathmore University, The Kenya School of Government, & Kabarak University, *Micro, Small and Medium Enterprise Growth and Innovation in Kenya: A Case Study on the Women Enterprise Fund* (2013), available at <http://www.strathmore.edu/pdf/Final-Research-Report-TA-11-056.pdf>.

S. Kone, et al., The African Development Bank Group, *Djibouti: Country Strategy Paper 2011-2015* (2011), available at <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/Djibouti%20-%20CSP%202011-15.pdf>.

Sally Healy, Chatham House et. al, *Eritrea's Economic Survival* (2007), available at <https://www.chathamhouse.org/sites/files/chathamhouse/public/Research/Africa/200407eritrea.pdf>.

Samira Shackle, "Back to the Future: The Challenges Facing Somalia's Returning Diaspora," *The National* (Sep. 4, 2014), available at <http://www.thenational.ae/arts-life-style/the-review/back-to-the-future-the-challenges-facing-somalias-returning-diaspora#ixzz3KHM6xw9i>.

Samuel Imende, "Impact Investing: Ecosystems for Impact in Africa," *Selamta Magazine*, available at <http://www.selamtamagazine.com/stories/impact-investing>.

SantaFe Associates International, *Legal Market Overview: Investment Climate Where SantaFe Associates Has Offices*, available at <http://www.santafe-associates.com/archivos/pdf/legal-market-overview-investment-climate-SFAI.pdf>.

Sara Wallace, "The Burgeoning Opportunity in Ethiopia's Factories," *D. Blog* (Apr. 4, 2014), available at <http://dalberg.com/blog/?tag=ethiopia>.

Scriptoria Sustainable Development Communications, Islamic Development Bank, *ISDB Success Story Series no.10: New Container Port Raises Djibouti's International Logistics Profile* (2013), available at http://www.isdb.org/irj/go/km/docs/documents/IDBDevelopments/Attachments/Projects/10_IDB_SuccessStory10_Djibouti_New_Container_Port.pdf.

Security Council, by Vote of 13 in Favour, Adopts Resolution Reinforcing Sanctions Regime.

SEGURA/IP3 Partners LLC, *Rwanda Bank of Kigali DCA Guarantee: Evaluation* (2009), available at http://www.usaid.gov/sites/default/files/documents/2155/DCA_Rwanda_Report_6_23_10.pdf.

Serengeti Advisors, *Tanzania Banking Survey 2012* (2012), available at <http://www.tccia.com/tccia/wp-content/uploads/2011/07/Tanzania-Banking-Survey-2012-FINAL-July-2012.pdf>.

Shawn Tully, Dick Parsons and Ronald Lauder *Bring Impact Investing to Sub-Saharan Africa* (2013), available at http://picinvest.com/data/uploads/news/dick_parsons_and_ronald_lauder_bring_impact_investing_to_sub.pdf.

Shelagh Whitley & Godber Tumushabe, The Overseas Development Institute, *Mapping Current Incentives and Investment in Uganda's Energy Sector: Lessons for Private Climate Finance* (2014), available at <http://www.acode-u.org/documents/8891.pdf>.

Shelagh Whitley, Emily Darko, & Grace Howels, Overseas Development Institute, *Impact Investing and beyond: Mapping Support to Social enterprises in Emerging Markets* (2013), available at <http://www.odi.org/sites/odi.org.uk/files/odi-assets/publications-opinion-files/8488.pdf>.

Shell Foundation, *This is What Shell Foundation is All About!*, available at http://www.commdev.org/files/1136_file_TU08_a_and_b.pdf.

Shenoy Karun, "Tanzania Floor Price Zaps Cashew Imports," *The Times of India* (Mar. 6, 2012), available at <http://timesofindia.indiatimes.com/city/kochi/Tanzania-floor-price-zaps-cashew-imports/articleshow/12155687.cms>.

Sherman Hollar, "Pierre Nkurunziza," *Encyclopaedia Britannica* (Jun. 3, 2013), available at <http://www.britannica.com/EBchecked/topic/1090732/Pierre-Nkurunziza>.

Sherwood Neiss, "Crowdfunding and Climate Innovation: The Next Steps are in Funding Impact Investing," *CrowdFund Insider* (Dec. 17, 2013), available at <http://www.crowdfundinsider.com/2013/12/28560-crowdfunding-climate-innovation-next-steps-funding-impact-investing/>.

Simon Muller, Adam Brown, & Samantha Olz, International Energy Agency, *Renewable Energy: Policy Considerations for Deploying Renewables* (2011), available at https://www.iea.org/publications/freepublications/publication/Renew_Policies.pdf.

Simon Walley, The International Bank for Reconstruction and Development: The World Bank, *Developing Kenya's Mortgage Market* (2011), available at http://sitere-sources.worldbank.org/FINANCIALSECTOR/Resources/Kenya_Expanding_Mortgage_Finance_May_2011.pdf.

Smita Nakhoda, et al., Climate Funds Update & Heinrich Boll Stiftung: North America, *Climate Finance Policy Brief: Confronting the Challenges of Climate Change* (2012), available at <http://www.odi.org/sites/odi.org.uk/files/odi-assets/publications-opinion-files/7921.pdf>.

Somali Talk, *Banking, Remittances, and The Role of the Central Bank in Promoting Financial and Private Sector Development in Somalia* (2010), available at <http://www.somalitalk.com/2010/may/istambul/banking.pdf>.

Soud Hyder, "Impact Investing; Challenges & Opportunities in the East African ICT Sector," *Scribd.*, available at <http://www.scribd.com/doc/49583439/Impact-Investing-Challenges-Opportunities-In-The-East-African-ICT-Sector>.

South African Impact Investing Network, *Opportunities for Impact Investing in South Africa: Preliminary Findings* (2009), available at <http://www.greatergoodsa.co.za/files/SAIIN-A4-FINAL.pdf>.

South Sudan National Bureau of Statistics, *The South Sudan Millennium Development Goals Status Report* (2012), available at <http://www.undp.org/content/dam/southsudan/library/Reports/MDG%20Report%202012.pdf>.

Standard Chartered, *Case Study: Doraleh Container Terminal Djibouti* (2010), available at http://www.icafrica.org/fileadmin/documents/ICA_sponsored_events/IFC_PPP_Ports_Cairo_2010/Case%20Study%20Doraleh%20Port%20Djibouti.pdf.

Stanford Graduate School of Business, *Impact Investing*, available at http://csi.gsb.stanford.edu/sites/csi.gsb.stanford.edu/files/Impact%20Investing%20Spreadsheet%20-%20Advanced%205_0.pdf.

Stanhope Centre for Communication Policy and Research, *Sudan Media Brief*, available at <http://www.stanhopecentre.org/training/EA/Sudan.doc>.

Steinbeis Consulting for Impact Investing, *Technology Transfer: Impact Investment Fund I* (2012), available at http://www.steinbeis-impact.com/fileadmin/content/web-site/fonds/Technology_Transfer_Fund_Teaser_2012.pdf.

Sterling Capital Limited, *Investments & Mortgages (I&M Bank) Holdings Ltd: Diamond in the Rough* (2011), available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=2&cad=rja&uact=8&ved=0CCMQFjAB&url=http%3A%2F%2Fwww.sterlingib.com%2Findex.php%2Fcomponent%2Fdocman%2Fdoc_download%2F8-impl-diamond-in-the-rough%3FItemid%3D&ei=2tEGVNfRKdGv7Abl8oGYCA&usg=AFQjCNHpWWnuvj5hidZ7_rrU42TrYC-MfQ.

Steven B. Rogers, et al., Centre for International Private Enterprise, *Twenty-Five Year Impact Evaluation: 25 years of Strengthening Democracy Through Market-Oriented Reform* (2010), available at <http://www.cipe.org/sites/default/files/publication-docs/25%20Year%20Evaluation.pdf>.

Steven Hege et al., The United Nations Security Council, *United Nations Security Council Briefing S/2012/843* (2012), available at http://www.securitycouncilreport.org/atf/cf/%7B65BFCF9B-6D27-4E9C-8CD3-CF6E4FF96FF9%7D/s_2012_843.pdf.

Stichting Nederlandse Vrijwilligers (SNV) Netherlands Development Organisation, *SNV in Africa: Case Studies 2012* (2013), available at http://www.snvworld.org/en/download/publications/snv_people_partnership_progress_2013.pdf.

Sudan-Arab British Chamber of Commerce, *Sudan Profile* (2012), available at <http://www.abcc.org.uk/Pages/DocumentManager/Country%20Profiles/2012/Sudan%20-%202012.pdf>.

Suna, "SDG 2 billion Allocated to Microfinance," *Sudan Vision Daily* (Mar. 17, 2014), available at <http://news.sudanvisiondaily.com/details.html?rsnpid=233421>.

Sustainable Investment Consulting & RisCua, "IFC-SinCo Reports US\$125 billion in Sustainable Investment in Sub-Saharan Africa" (July 19, 2011), available at http://www.riscua.com/sites/default/files/case_study_docs/IFC%20Press%20Aug2011.pdf.

Sveinung Fjose, Leo A. Grunfeld, & Chris Green, MENON Business Economics, *SMEs and Growth in Sub-Saharan Africa: Identifying SME Roles And Obstacles to SME Growth* (2010), available at <http://www.norfund.no/getfile.php/Documents/Homepage/Reports%20and%20presentations/Studies%20for%20Norfund/SME%20and%20growth%20MENON%20%5BFINAL%5D.pdf>.

Swedish International Development Cooperation Agency, *Sida Country Report 2006: Burundi* (2007), available at http://www.sida.se/contentassets/631b-4f4a2125452ab999038bf1348ea3/burundi_374.pdf.

Tasnim Anwar, "Social Stock Exchanges: A Global Perspective," *Social Buzz Enterprise* (Sep. 10, 2013), available at <http://www.socialenterprisebuzz.com/2013/09/10/social-stock-exchanges-a-global-perspective/>.

TechnoServe, The Coca-Cola Company & Bill & Melinda Gates Foundation, *Project Nurture Case Study: WTO/World Bank 'Aid for Trade,'* available at <http://www.oecd.org/aidfortrade/48367101.pdf>.

Teferi Michael, et al., Swedish International Development Cooperation, *Managing Aid Exit and Transformation: Eritrea Country Case Study* (2008), available at http://www.sida.se/contentassets/68c1ad795b3b4d6e9e9be3938907334c/managing-aid-exit-and-transformation-eritrea-country-case-study_2550.pdf.

The Abraaj Group, *Optimism, Impact and Performance: Engagement in Africa* (2013), available at [http://www.abraaj.com/images/uploads/newspdfs/Engagement_in_Africa_Report_\(10Jun2013\).pdf](http://www.abraaj.com/images/uploads/newspdfs/Engagement_in_Africa_Report_(10Jun2013).pdf).

The Africa Asia Business Forum, *Kenya Investment Guide*, available at http://www.aabf.org/kenya_inv_guide.htm.

The Africa Enterprise Challenge Fund, *Century Seed Company*, available at http://www.aecfafrica.org/sites/default/files/project_files/Century%20Seed%20Company.pdf.

The Africa Enterprise Challenge Fund, *Garden of Eden*, available at http://www.aecfafrica.org/sites/default/files/project_files/Garden%20Of%20Eden%20Company%20Limited.pdf.

The Africa Enterprise Challenge Fund, *Honey Care Africa Limited*, available at http://www.aecfafrica.org/sites/default/files/project_files/Honey%20Care%20Africa%20Ltd.pdf.

The Africa Enterprise Challenge Fund, *South Farmers Company Limited*, available at http://www.aecfafrica.org/sites/default/files/project_files/South%20Farmers%20Company%20Limited.pdf.

The African Development Bank & The African Development Fund, *Projet De Bitumage De La Rn 18*, available at http://www.afdb.org/fileadmin/uploads/afdb/Documents/Environmental-and-Social-Assessments/Burundi_-_Projet_de_bitumage_de_la_RN_18_-_R%C3%A9sum%C3%A9_PGÉS.pdf.

The African Development Bank & The African Development Fund, *Somalia Country Brief* (2010), available at <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/SOMALIA%20-%20Country%20Brief.pdf>.

The African Development Bank & The Eastern Metropolitan Regional Council, *AfDB-EMRC SME Forum: Bridging the Missing Middle Gap in Africa* (2011), available at http://www.emrc.be/documents/document/20120322175350-def_afdb_conferencereport_2011_en_final2_lr.pdf.

The African Development Bank & The Organisation for Economic Co-operation and Development, *African Economic Outlook: Rwanda* (2007), available at <http://www.oecd.org/countries/rwanda/38562991.pdf>.

The African Development Bank Group, *Somalia Country Brief 2013-2015* (2013), available at <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/2013-2015%20-%20Somalia%20-%20Country%20Brief.pdf>.

The African Development Bank Group, *South Sudan: An Infrastructure Action Plan* (2013), available at <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Generic-Documents/South%20Sudan%20Infrastructure%20Action%20Plan%20-%20%20A%20Program%20for%20Sustained%20Strong%20Economic%20Growth%20-%20Full%20Report.pdf>.

The African Development Bank, *EAC Payment and Settlement Systems Integration Project (EAC-PSSIP)*, available at http://www.afdb.org/fileadmin/uploads/afdb/Documents/Procurement/Project-related-Procurement/East_African_Community__EAC__Payment_and_Settlement_Systems_Integration_Project__EAC-PS-SIP__-_GPN.pdf.

The African Development Bank, et al., *African Economic Outlook 2012: Sudan* (2012), available at http://www.youthpolicy.org/national/Sudan_2012_Youth_Unemployment_Briefing.pdf.

The African Development Bank, et al., *African Economic Outlook: Eritrea 2012* (2012), available at http://www.youthpolicy.org/national/Eritrea_2012_Youth_Employment_Briefing.pdf.

The African Development Bank, et al., *African Economic Outlook: Rwanda 2012*, available at http://www.afdb.org/fileadmin/uploads/afdb/Documents/Publications/Rwanda%20Full%20PDF%20Country%20Note_01.pdf.

The African Development Bank, et al., *Kenya* (2012), available at <http://www.african-economicoutlook.org/fileadmin/uploads/aeo/PDF/Kenya%20Full%20PDF%20Country%20Note.pdf>.

The African Development Bank, *Proposition Visant L'octroi D'un Don De 1 000 000 Dollars Eu Au Titre De L'aide D'urgence Aux Victimes Des Inondations De La Ville De Bujumbura* (2012), available at http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/Burundi_-_Aide_d%E2%80%99urgence_aux_victimes_des_inondations_de_la_ville_de_Bujumbura.pdf.

The African Development Bank, The Organisation for Economic Co-operation and Development, & The United Nations Development Programme, *African Economic Outlook: Djibouti* (2013), available at <http://www.africaneconomicoutlook.org/fileadmin/uploads/aeo/2013/PDF/Djibouti%20-%20African%20Economic%20Outlook.pdf>.

The African Training and Management Services, et al., *ATMS Project Report - Tanzania* (2012), available at <http://www.amsco.org/publications/country-reports/reports/2012/Tanzania.pdf>.

The Arab Bank for Economic Development in Africa, *Annual Report 2013*, available at http://www.badea.org/Portal/Document_Repository/309/1_Annual%20Report%202013%20-%20English.pdf.

The Arab Bank for Economic Development in Africa, *US \$ 10 Million from BADEA to Ethiopia* (2013), available at http://www.badea.org/Portal/Document_Repository/173/1_%D8%AA%D9%88%D9%82%D9%8A%D8%B9%20%D8%A7%D8%AF%D9%8A%D8%B3%20%D8%A7%D9%86%D8%AC%D9%84%D9%8A%D8%B2%D9%8A%20%D9%84%D9%84%D9%86%D8%AA.pdf.

The Belgian Investment Company for Developing Countries, *Annual Report 2009* (2010), available at <http://www.bio-invest.be/es/component/downloads/downloads/20.html>.

The Catholic Organisation for Relief and Development Aid, *Investing in Fragile States: Maximizing Social Impact, Balancing Return* (2014), available at https://www.cordaid.org/media/publications/PosPap-Investing_in_Fragile_States-MAY14-DEF-HR-NEW.pdf.

The Central Bank of Kenya, *Bank Supervision Annual Report* (2013), available at <https://www.centralbank.go.ke/images/docs/Bank%20Supervision%20Reports/Annual%20Reports/2013BSD.pdf>.

The Common Market for Eastern and Southern Africa Regional Investment Agency, l'Agence Burundaise de Promotion des Investissements, & Burundi Investment Promotion Agency, *Investor's Guide to Burundi* (2012), available at <http://www.investburundi.com/attachments/article/267/BURUNDI%20Investment%20Guide%202012.pdf>.

The Common Market for Eastern and Southern Africa, *Foreign Direct Investment and Small and Medium Enterprise Linkages in COMESA* (2013), available at <http://investmentpolicyhub.unctad.org/Upload/Documents/2013%20COMESA%20Investment%20Report.pdf>.

The Commonwealth Development Corporation (CDC Group), *The DFID Impact Fund*, available at http://www.cdcgroup.com/Documents/Impact%20Fund/Impact_Fund_FAQs.pdf.

The Department for International Development & The United Kingdom Aid, *Department for International Development Annual Report and Accounts 2012-13* (2013), available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/209330/DFID_Annual_Report.pdf.

The Department for International Development, *DFID Rwanda: Growth and Poverty Reduction Grant to the Government of Rwanda (2012/13-2014/15)* (2012), available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/67320/DFID-Rwanda-business-case.pdf.

The Department for International Development, *Operational Plan 2011-2015: DFID Rwanda* (2012), available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/67358/rwanda-2011.pdf.

The Department for International Development, *Operational Plan 2011-2015: DFID Somalia* (2012), available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/67414/somalia-2011.pdf.

The Department for International Development, *Somalia Monitoring Programme: Business Case*, available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=2&cad=rja&uact=8&ved=0CDEQFjAB&url=http%3A%2F%2Fwww.wider.unu.edu%2Fpublications%2Fworking-papers%2F2014%2Fen_GB%2Fwp2014-002%2F_files%2F91035991080240762%2Fdefault%2Fwp2014-002.pdf&ei=Y-qOSVPPANMyBaY29glgK&usq=AFQjCNFxsyZ3Zs2fTn4OHyN9QIZ9RRWUk-g&bvm=bv.82001339,d.d2s.

The Economic Policy Research Institute, *Country Profile: Djibouti* (2011), available at <http://epri.org.za/wp-content/uploads/2011/03/14-Djibouti.pdf>.

The Federal Republic of Somalia, *Provisional Constitution: Article 26* (2012), available at <http://unpos.unmissions.org/LinkClick.aspx?fileticket=RkJTOSpoMME=>.

The Food and Agricultural Organization of the United Nations, *Foreign Agricultural Investment Country Profile: Ethiopia* (2011), available at http://www.fao.org/fileadmin/user_upload/tcsp/docs/ETHIOPIA_COUNTRY_PROFILE.pdf.

The Food and Agricultural Organization of the United Nations, *Statistical Query Results*, available at <http://www.fao.org/figis/servlet/SQServlet?ds=Capture&k1=COUNTRY&k1v=1&k1s=&outtype=html>.

The Gatsby Charitable Foundation, *Impact Investing: Understanding Financial and Social Impact Investments in East African Agricultural Businesses* (2011), available at <http://www.gatsby.org.uk/-/media/Files/Africa/Gatsby%20Africa%20AAC%20Impact%20Investment%20Study%202011.ashx>.

The Government of Southern Sudan, *Laws of Southern Sudan: The Investment Promotion Act 2009*, available at <http://www.wipo.int/edocs/lexdocs/laws/en/ss/ss015en.pdf>.

The Government of Uganda, *The Investment Code*, available at https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=1&cad=rja&uact=8&ved=0CCY-QFjAA&url=http%3A%2F%2Fwww.ilo.org%2Fdyn%2Flegosh%2Fen%2Ff%3Fp%3DLEGPOL%3A503%3A3192607443802%3A%3A%3A503%3AP503_REFERENCE_ID%3A140160&ei=7_1iVMqAOIm3PNmugSA&usg=AFQjCNH3fPh3SF_bv3M26VNU0J-zOUI6Aw&bvm=bv.79189006,d.d2s.

The Independent Commission for Aid Impact, *DFID's Education Programmes in Three East African Countries* (2012), available at <http://www.oecd.org/countries/rwanda/50360183.pdf>.

The International Bank for Reconstruction and Development, *Doing Business 2015: Going Beyond Efficiency: South Sudan* (2014), available at http://www.doingbusiness.org/data/exploreconomies/~/_media/giawb/doing%20business/documents/profiles/country/SSD.pdf?ver=2.

The International Finance Corporation, *Additionality: A Primer* (2010), available at http://www.ifc.org/wps/wcm/connect/696f81804b06f2adb09afa888d4159f8/Additionality_Primer.pdf?MOD=AJPERES.

The International Finance Corporation, *Correspondent Account KYC Toolkit: A Guide to Common Documentation Requirements* (2009), available at <http://www.ifc.org/wps/wcm/connect/dfb227004ec4ea109697bf45b400a808/CORRESPONDENT+AC-COUNT+KYC+TOOLKIT.pdf?MOD=AJPERES>.

The International Finance Corporation, *Doing Our Part in Africa: Innovative IFC Solutions Expanding Access to Finance*, available at http://www.ifc.org/wps/wcm/connect/7817a50048917e35b3c1f781dd77ebd3/IFC_Doing+Our+Part+in+Africa.pdf?-MOD=AJPERES.

The International Finance Corporation, *IFC Advisory Services in Sub-Saharan Africa: Development Impact Report 2013*, available at <http://www.ifc.org/wps/wcm/connect/1b27bf00414ed6e5b450b79e78015671/AS+SSA+2013+Development+Impact+Report.pdf?MOD=AJPERES>.

The International Finance Corporation, *IFC Performance Standards on Environmental and Social Sustainability* (2012), available at http://www.ifc.org/wps/wcm/connect/c8f524004a73daeca09afdf998895a12/IFC_Performance_Standards.pdf?MOD=AJPERES.

The International Finance Corporation, *IFC Road Map FY14-16: Leveraging the Private Sector to Eradicate Extreme Poverty and Pursue Shared Prosperity* (2013), available at <http://www.ifc.org/wps/wcm/connect/1d30b9004028f151b28fff23ff966f85/Road+Map+FY14-16+redacted.pdf?MOD=AJPERES>.

The International Finance Corporation, *International Finance Institutions and Development through the Private Sector* (2011), available at http://www.norfund.no/getfile.php/Documents/Homepage/Reports%20and%20presentations/External%20reports_flyers/International_Finance_Institutions_and_Development_Through_Private_Sector%5B1%5D.pdf.

The International Fund for Agricultural Development, *Diaspora Investment in Agriculture (DIA) Initiative*, available at <http://www.ifad.org/remittances/pub/dia.pdf>.

The International Fund for Agricultural Development, *Enabling Poor Rural People to Overcome Poverty in Burundi* (2012), available at <http://www.ifad.org/operations/projects/regions/Pf/factsheets/burundi.pdf>.

The International Fund for Agricultural Development, *Eritrea: Country Strategic Opportunities Paper* (2006), available at <http://www.ifad.org/gbdocs/eb/88/e/EB-2006-88-R-10.pdf>.

The International Monetary Fund, *Djibouti: Poverty Reduction Strategy Paper* (2014), available at <http://planipolis.iiep.unesco.org/upload/Djibouti/PRSP/Djibouti%20PRSP.pdf>.

The International Monetary Fund, *Djibouti: Sixth Review under the Extended Credit Facility Arrangement and Request for Waivers of Nonobservance of Performance Criteria*, available at <http://www.imf.org/external/pubs/ft/scr/2013/cr1378.pdf>.

The International Monetary Fund, *IMF Country Report: Sudan* (2013), available at <https://www.imf.org/external/pubs/ft/scr/2013/cr13317.pdf>.

The International Monetary Fund, *Sudan: Interim Poverty Reduction Strategy Paper* (2013), available at <http://www.imf.org/external/pubs/ft/scr/2013/cr13318.pdf>.

The International Renewable Energy Agency, *Renewable Power Generation Costs in 2012: An Overview* (2013), available at http://costing.irena.org/media/2769/Overview_Renewable-Power-Generation-Costs-in-2012.pdf.

The Middle of the Pyramid, *African Development Bank*, available at: http://www.afdb.org/fileadmin/uploads/afdb/Documents/Publications/The%20Middle%20of%20the%20Pyramid_The%20Middle%20of%20the%20Pyramid.pdf.

The Ministry of Energy and Mining in the Republic of Burundi, *Investment Opportunities in Renewable Energy Burundi* (2012), available at <http://www.bi.undp.org/content/dam/burundi/docs/publications/Investment%20opportunities%20in%20renewable%20energy%20Burundi.pdf>.

The Ministry of Trade and Investment, *Somaliland: An Investment Guide to Somaliland Opportunities & Conditions 2013 – 2014* (2013), available at http://somalilandinvest.net/somaliland_investment_guide.pdf.

The National Bank of Ethiopia, *Annual Report 2012/13(2013)*, available at <http://www.nbe.gov.et/pdf/annualbulletin/Annual%20Report%202012-2013/Annual%20Report%202012-2013.pdf>.

The OPEC Fund for International Development, *Investing in Djibouti's Small Entrepreneurs* (2012), available at http://www.ofid.org/Portals/0/Documents/ImpactStories/AR_2012_Djibouti.pdf.

The Overseas Development Institute, et al., *Investing in Hotels and Demonstrating Development Impact: Case Study of IFC's Investment in the Serena Kigali Hotel, Rwanda* (2011), available at <http://www.ifc.org/wps/wcm/connect/2e8ac3004b-885faebb8ffbbbd578891b/Serena+Kigali+CS.pdf?MOD=AJPERES>.

The Overseas Private Investment Corporation), *Environmental and Social Policy Statement* (2010), available at http://www.opic.gov/sites/default/files/consolidated_esps.pdf.

The Overseas Private Investment Corporation, *OPIC 2012 Annual Report*, available at http://www.opic.gov/sites/default/files/files/OPIC_2012_Final.pdf.

The Overseas Private Investment Corporation, *OPIC 2012 Annual Report: Building for Growth, innovating for Change* (2012), available at http://www.opic.gov/sites/default/files/files/OPIC_2012_Final.pdf.

The Republic of Sudan, *South Sudan Investors Guide* (2013), available at <http://www.southsudanembassydc.org/PDFs/Invesment/South%20Sudan%20Investment%20Forum%20Guide.pdf>.

The Royal Danish Embassy in Nairobi, *Kenya Business Development Profile: DANIDA Business Partnerships Programme* (2011), available at <http://um.dk/en/~media/UM/English-site/Documents/Danida/Activities/Business/DB%20Partnerships/Business%20Development%20Profiles/Kenya%20-%20BOP%20-%202012.pdf>.

The Rwanda Working Group on Foreign Private Capital, National Bank of Rwanda, et al., *Foreign Private Investment in Rwanda 2011* (2011), available at http://www.bnr.rw/uploads/media/Foreign_private_investment_in_Rwanda_2011_Booklet_.pdf.

The United Kingdom Aid, *Department for International Development: Annual Report and Accounts 2012–13* (2013), available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/208445/annual-report-accounts2013-13.pdf.

The United Kingdom Aid, *DFID Impact Fund: Investments: Novastar Ventures* (2014), available at <http://www.theimpactprogramme.org.uk/investments/>.

The United Kingdom Aid, *The Impact Programme: Annual Report 2013* (2014), available at http://www.theimpactprogramme.org.uk/wp-content/uploads/2014/04/Impact_AR.pdf.

The United Nations Capital Development Fund, *Joint Programme Document 2008-2012: Somalia* (2008), available at http://www.uncdf.org/sites/default/files/Documents/lg-dsd_50723_prodoc_0.pdf.

The United Nations Conference on Trade and Development, *Division on Investment and Enterprise: Results and Impact Report 2013* (2013), available at http://unctad.org/en/PublicationsLibrary/diae2013d2_en.pdf.

The United Nations Conference on Trade and Development, *UNCTAD WID Country Profile: Eritrea* (2006), available at http://unctad.org/sections/dite_fdistat/docs/wid_cp_er_en.pdf.

The United Nations Conference on Trade and Development, *World Investment Report 2013: Global Value Chains: Investment and Trade for Development* (2013), available at <http://www.tanzaniainvest.com/downloads/UNCTAD-WIR2013-Tanzania.pdf>.

The United Nations Development Programme, *Adaptation Fund*, available at <http://www.undp.org/content/dam/undp/documents/projects/DJI/GB.pdf>.

The United Nations Development Programme, *Human Development Report 2014*, available at http://hdr.undp.org/sites/all/themes/hdr_theme/country-notes/UGA.pdf.
http://hdr.undp.org/sites/all/themes/hdr_theme/country-notes/UGA.pdf.

The United Nations Development Programme, *Somalia Human Development Report 2012: Empowering Youth for Peace and Development* (2012), available at <http://www.undp.org/content/dam/undp/library/corporate/HDR/Arab%20States/HDR-Somalia Factsheet-2012-E.pdf>.

The United Nations Development Programme, *Unleashing Entrepreneurship: Making Business Work for The Poor*, available at <http://web.undp.org/cpsd/documents/report/english/chapter4.pdf>.

The United Nations Educational, Scientific and Cultural Organization National Commission of the United Republic of Tanzania, *Investment Rising to the Challenge*, available at <http://www.natcomreport.com/Tanzania/pdf-new/Investment.pdf>.

The United Nations Environment Programme Finance Initiative, *Financing Renewable Energy in Developing Countries: Drivers and Barriers for Private Finance in Sub-Saharan Africa: A Study and Survey by UNEP Finance Initiative on the Views, Experiences and Policy Needs of Energy Financiers* (2012), available at http://www.unepfi.org/fileadmin/documents/Financing_Renewable_Energy_in_subSaharan_Africa.pdf.

The United Nations International Children's Emergency Fund & The World Bank, *Somali Reconstruction And Development Programme Deepening Peace And Reducing Poverty* (2008), available at <http://www.somali-jna.org/downloads/ACF7C9C.pdf>.

The United Nations International Children's Emergency Fund, "UK Donates USD\$15 Million to UNICEF's WASH, Health and Nutrition Programmes" (Feb. 19, 2013), available at http://www.unicef.org/esaro/5440_UK_donates_15M_to_UNICEF_Eritrea.html.

The United Nations International Children's Emergency Fund, *2011 UNICEF Humanitarian Action for Children: Eritrea* (2011), available at http://www.unicef.org/arabic/hac2011/files/HAC2011_4pager_Eritrea.pdf.

The United Nations International Children's Emergency Fund, *Children in Somaliland* (2011), available at http://www.unicef.org/somalia/SOM_resources_childrensomaliland.pdf.

The United Nations International Children's Emergency Fund, *UNICEF Annual Report for Djibouti* (2011), available at http://www.unicef.org/about/annualreport/files/Djibouti_COAR_2010.pdf.

The United States African Development Foundation, *Tanzania Investment Summary*, available at <http://www.adf.gov/documents/TanzaniaExternalBriefingSheet1.28.14.pdf>.

The United States Agency for International Development, *Assessing USAID's Investments in Rwanda's Coffee Sector: Best Practices and Lessons Learned to Consolidate Results and Expand Impact* (2006), available at http://pdf.usaid.gov/pdf_docs/PNADG793.pdf.

The United States Agency for International Development, *DCA Loan Guarantee Rwanda: Impact Brief*, available at http://www.usaid.gov/sites/default/files/documents/2151/DCA_Rwanda_Impact_Brief_4_1_10.pdf.

The United States Agency for International Development, et al., *Building Partnerships to Harmonize Support to Reproductive Health in Kenya* (2013), available at http://www.usaid.gov/sites/default/files/documents/1864/rmnh_kenya_partnership.pdf.

The United States Agency for International Development, *Power Africa: Annual Report July 2014*, available at http://www.usaid.gov/sites/default/files/documents/1860/USAID_PowerAfrica_AR_July2014.pdf.

The United States Agency for International Development, *USAID Country Profile Property Rights and Resource Governance: Burundi*, available at http://usaidlandtenure.net/sites/default/files/countryprofiles/fullreports/USAID_Land_Tenure_Burundi_Profile.pdf.

The United States Agency for International Development, *USAID Country Profile: Property Rights and Resource Governance: South Sudan*, available at http://usaidlandtenure.net/sites/default/files/country-profiles/full-reports/USAID_Land_Tenure_South_Sudan_Profile.pdf.

The United States Department of State, *2013 Investment Climate Statement: Tanzania* (2013), available at <http://www.state.gov/e/eb/rls/othr/ics/2013/204744.htm>.

The United States Department of State, *2014 Investment Climate Statement: Burundi*, available at <http://www.state.gov/e/eb/rls/othr/ics/2014/228482.htm>.

The United States Department of State, *2014 Uganda Investment Climate Statement*, available at http://photos.state.gov/libraries/adana/766947/public/2014_uganda_investment_climate_statement.pdf.

The United States Department of State, *Department of State: 2014 Investment Climate Statement (2014)*, available at <http://www.state.gov/documents/organization/227156.pdf>.

The United States Department of State, *Department of State: 2014 Investment Climate Statement (2014)*, available at <http://www.state.gov/documents/organization/228594.pdf>.

The United States Department of State, *Department of State: 2014 Investment Climate Statement (2014)*, available at <http://www.state.gov/documents/organization/229096.pdf>.

The United States Department of State, *Department of State: 2014 Investment Climate Statement (2014)*, available at <http://www.state.gov/e/eb/rls/othr/ics/2013/204744.htm>.

The United States Department of State, *Meeting the Fast Start Commitment: U.S. Climate Finance in Fiscal Year 2012: Djibouti (2012)*, available at <http://www.state.gov/documents/organization/200902.pdf>.

The United States Department of the Treasury office of Foreign Assets Control, *An overview of the Sudanese Sanctions Regulations --Title 31 Part 538 of the U.S. Code of Federal Regulations and Executive Order -- Blocking Property of Persons in Connection with the Conflict in Sudan's Darfur Region (2008)*, available at <http://www.treasury.gov/resource-center/sanctions/Documents/sudan.pdf>.

The United States Government, *Burundi: Global Health Initiative Strategy 2011-2015 (2011)*, available at <http://www.ghi.gov/whereWeWork/docs/BurundiStrategy.pdf>.

The World Bank & The International Finance Corporation, *Enterprise Surveys: Djibouti Country Profile 2013 (2014)*, available at <http://www.enterprisesurveys.org/~media/GIAWB/EnterpriseSurveys/Documents/Profiles/English/djibouti-2013.pdf>.

The World Bank & The International Finance Corporation, *Enterprise Surveys: Eritrea Country Profile 2009 (2010)*, available at <http://www.enterprisesurveys.org/~media/GIAWB/EnterpriseSurveys/Documents/Profiles/English/eritrea-2009.pdf>.

The World Bank Group, *Agribusiness (2013)*, available at <http://www.ifc.org/wps/wcm/connect/f4115800407f5b4885e095cdd0ee9c33/READY+FOR+PDF.Stories+of+Impact.Rwanda+IC+and+Agribusiness.pdf?MOD=AJPERES>.

The World Bank Group, *Fragile and Conflict-Affected Areas: Stories of Impact (2013)*, available at <http://www.ifc.org/wps/wcm/connect/d2403e80407f5639853f95cd-d0ee9c33/ready+for+pdf.stories+of+impact.burundi+investment+climate.pdf?MOD=AJPERES>.

The World Bank Group, *The Republic of South Sudan: Regulatory Reform Status*, available at <https://www.wbginvestmentclimate.org/advisory-services/regulatory-simplification/business-regulation/upload/Country-Presentations-South-Sudan.pdf>.

The World Bank, *Concept stage: P146250*, available at http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2014/01/30/000333037_20140130122423/Rendered/PDF/8436001SDS0P140Box382138B00PUBLIC0.pdf.

The World Bank, *Djibouti at a Glance*, available at http://devdata.worldbank.org/AAG/dji_laag.pdf.

The World Bank, *Doing Business 2015: Going Beyond Efficiency: Economy profile 2015* (2014), available at <http://www.doingbusiness.org/data/exploreeconomies/sudan/-/media/giawb/doing%20business/documents/profiles/country/SDN.pdf?ver=2>.

The World Bank, *High-Level Development Exchange Launch of Vision Djibouti 2035*, available at http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2014/10/24/000469252_20141024103322/Rendered/PDF/916950WP0D-JIBO0x385342B00300PUBLIC0.pdf.

The World Bank, *Poverty Trends in Uganda: Who gained and who was left behind?*, available at <http://siteresources.worldbank.org/INTUGANDA/Resources/uganda-poverty-and-inequality-trends-full-policy-note.pdf>.

The World Factbook: Ethiopia,” *Central Intelligence Agency* (Jun. 22, 2014), available at <https://www.cia.gov/library/publications/the-world-factbook/geos/et.html>.

The World Health Organization Regional Office for Africa, *WHO Country Cooperation Strategy 2008-2013: Kenya* (2009), available at http://www.who.int/countryfocus/cooperation_strategy/ccs_ken_en.pdf.

The World Health Organization, *Health Action in Crises: Eritrea* (2008), available at http://www.who.int/hac/crises/eri/eritrea_oct08.pdf.

Tom Keatinge, Global Center on Cooperative Security, *Growing an Economy: Impact of Foreign Exchange and Remittances on Ethiopian Development* (2014), available at http://www.globalcenter.org/wp-content/uploads/2014/09/14Sept26_Growing-an-Economy_PB.pdf.

Tom Lavers, The Land Deals Political Initiative et al., *The Role of Foreign Investment in Ethiopia’s Smallholder-Focused Agricultural Development Strategy* (2011), available at <http://www.plaas.org.za/sites/default/files/publications-pdf/WP%2002.pdf>.

Tourism Intelligence International, *Country Profile: Djibouti* (2007), available at http://www.bk-conseil.com/espaceinformation/documentation/tourism/Djibouti_Country_Profile.pdf.

Trade: Crops and Livestock Products, *The Food and Agriculture Organization of the United Nations: Statistics Division* (2011), available at <http://faostat3.fao.org/download/T/TP/E>.

UC Regent, *Understanding Sudan: The Sanctions Regime* (2009), available at <http://understandingsudan.org/Oil/OilResources/L2FS4-SanctionsRegime.pdf>.

Uganda Bureau of Statistics, Uganda Investment Authority, & Ministry of Finance, Planning and Economic Development Uganda, *Investor Survey Report 2012* (2012), available at <http://www.ubos.org/onlinefiles/uploads/ubos/Investor%20Survey%20Final%20%20April%202013.pdf>.

Ulf Laessin, "Sudan Dreams Big With New Airports Despite Crashes," *The Globe and Mail* (Oct. 31, 2012), available at <http://www.theglobeandmail.com/report-on-business/international-business/african-and-mideast-business/sudan-dreams-big-with-new-airports-despite-crashes/article4801520/>.

Ulf Laessing, "Tired of Economic Crisis, Sudanese Try Luck Abroad," *Reuters* (May 15, 2013), available at <http://in.reuters.com/article/2013/05/15/us-sudan-emigration-idINBRE94E0OY20130515>.

UNCTAD STAT Data Center, *United Nations Conference on Trade and Development*, available at http://unctadstat.unctad.org/wds/ReportFolders/reportFolders.aspx?sCS_ChosenLang=en.

United Nations Educational, Scientific and Cultural Organization (UNESCO), *Education For All Global Monitoring Report, Regional Fact Sheet, Education in Eastern Africa* (2013), available at <http://unesdoc.unesco.org/images/0021/002193/219351e.pdf>.

United Nations, *Security Council*(UNSC) , *by Vote of 13 in Favour, Adopts Resolution Reinforcing Sanctions Regime against Eritrea 'Calibrated' to Halt All Activities Destabilizing Region*, (2011) available at <http://www.un.org/press/en/2011/sc10471.doc.htm>.

United States Department of State, 2014 *Investment Climate Statement: Uganda* (2014), available at <http://www.state.gov/documents/organization/229298.pdf>.

United States Department of State, 2014 *Uganda Investment Climate Statement*, available at http://photos.state.gov/libraries/adana/766947/public/2014_uganda_investment_climate_statement.pdf.

Vera-Kintu Oling, Alexis Rwambizambuga, & Alex Warren-Rodriguez, The African Development Bank, The Organisation for Economic Co-operation and Development, & The United Nations Development Programme, *African Economic Outlook: Uganda 2014* (2014), available at http://www.africaneconomicoutlook.org/fileadmin/uploads/aeo/2014/PDF/CN_Long_EN/Ouganda_EN.pdf.

Victor Owuor, Shuraako, *Somalia Banking: Transfers, Challenges and Opportunities* (2013), available at <http://shuraako.org/sites/shuraako.org/files/documents/Somalia%20Banking%20Transfers,%20Challenges%20And%20Opportunities.pdf>.

Will Clark & Birgir Arnason, The International Monetary Fund, *Surging Investment and Declining Aid: Evaluating Debt Sustainability in Rwanda* (2014), available at <http://www.imf.org/external/pubs/ft/wp/2014/wp1451.pdf>.

William Davidson Institute, *William Davidson Institute Review* (2011), available at <http://wdi.umich.edu/publications/Davidson%20Review%20newsletter/WDIRReview-Summer2011.pdf>.

William Wallis, "Rwandan Patriotic Front: Party Builds A Formidable Business Group," *Financial Times* (Sep. 24, 2012), available at <http://www.ft.com/intl/cms/s/0/7fcab78c-ff1b-11e1-a4be-00144feabdc0.html#axzz3LiDQdDST>.

Wolfgang Fengler, "Why has the Kenyan Shilling declined so sharply?" *The World Bank Group* (Oct. 17, 2011), available at <http://blogs.worldbank.org/african/why-has-the-kenyan-shilling-declined-so-sharply>.

World Bank Historical Chronology: 1960-1969, *The World Bank*, available at <http://web.worldbank.org/WBSITE/EXTERNAL/EXTABOUTUS/EXTARCHIVES/0,,contentMDK:20035660~menuPK:56316~pagePK:36726~piPK:437378~theSitePK:29506,00.html>.

World Bank Indicators, *The World Bank Group* (2013), available at <http://data.worldbank.org/indicator/NV.AGR.TOTL.ZS/countries>.

World Development Indicators, *The World Bank Group*, available at <http://data.worldbank.org/indicator/BG.GSR.NFSV.GD.ZS>.

World Development Indicators: Access to electricity (% of population), *The World Bank Group*, available at <http://data.worldbank.org/indicator/EG.ELC.ACCS.ZS>.

World Development Indicators: Ease of Doing Business Index, *The World Bank Group* (2014), available at <http://data.worldbank.org/indicator/IC.BUS.EASE.XQ>.

World Development Indicators: Lending Interest Rates (%), *The World Bank Group* (2014), available at <http://data.worldbank.org/indicator/FR.INR.LEND?page=2>.

World Economic Outlook Database, *The International Monetary Fund* (Oct. 2014), available at <http://www.imf.org/external/pubs/ft/weo/2014/02/weodata/WEOOct2014all.xls>.

World Economic Outlook, *International Monetary fund* (April, 2010), available at <https://www.imf.org/external/pubs/ft/weo/2010/01/weodata/download.aspx>.

World Economic Outlook: Gross Domestic Product, *International Monetary Fund* (Apr. 2014), available at <http://www.imf.org/external/pubs/ft/weo/2014/01/weodata/download.aspx>.

World Economic Outlook: South Sudan Gross Domestic Product Based on Purchasing-Power-Parity (PPP) Per Capita GDP, *The International Monetary Fund* (Apr. 2014), available at <http://www.imf.org/external/pubs/ft/weo/2014/01/weodata/download.aspx>.

World Economic Outlook: South Sudan Inflation, Average Consumer Prices, *The International Monetary Fund* (Apr. 2014), available at <http://www.imf.org/external/pubs/ft/weo/2014/01/weodata/download.aspx>.

World Economic Outlook: Sub-Saharan Africa Gross Domestic Product Based on Purchasing-Power-Parity (PPP) Per Capita GDP, *The International Monetary Fund* (Apr. 2014), available at <http://www.imf.org/external/pubs/ft/weo/2014/01/weodata/download.aspx>.

World Report: Eritrea (2014), *Human Rights Watch*, available at <http://www.hrw.org/world-report/2014/country-chapters/eritrea>.

Yasemin Saltuk, et al., J.P. Morgan & GIIIN, *Spotlight on the Market: The Impact Investor Survey* (2014), available at <http://www.thegiin.org/binary-data/2014MarketSpotlight.PDF>.

Yasemin Saltuk, J.P. Morgan, & Global Social Finance Research, *A Portfolio Approach to Impact Investment: A Practical Guide to Building, Analyzing and Managing a Portfolio of Impact Investments* (2012), available at http://www.jpmorganchase.com/corporate/socialfinance/document/121001_A_Portfolio_Approach_to_Impact_Investment.pdf.

Yohannes Milen, "Eritrea as a Gateway for Investments in Africa: The Export Processing Zone at Massawa Port," *University of Oslo* (2014), available at <https://www.duo.uio.no/handle/10852/40041>.

Zachary J. Rose, "Investment Opportunities in Sudan's Agricultural Sector," *Geopolitical Monitor* (Oct. 16, 2013), available at <http://www.geopoliticalmonitor.com/investment-opportunities-in-sudans-agricultural-sector-4872/>.

Zerayehu Sime Eshete, Kagnew Wolde Tesome, & Teshome Ketama Abebe, *African Journal of Economics, Competition in Ethiopian Banking Industry* (2013), available at <http://internationalscholarsjournals.org/download.php?id=974147144939569119.pdf&-type=application/pdf&op=1>.



ABOUT THE GLOBAL IMPACT INVESTING NETWORK

The Global Impact Investing Network (GIIN®) is a nonprofit organization dedicated to increasing the scale and effectiveness of impact investing. The GIIN builds critical infrastructure and supports activities, education, and research that help accelerate the development of a coherent impact investing industry. For more information, see www.thegiin.org.

30 Broad Street, 38th Floor, New York, NY 10004
+1.646.837.7430 | info@thegiin.org | www.thegiin.org