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# Design Your Giving to Maximise Your Impact:

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# A Starter Guide to Catalytic Giving for Sustainable Futures

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*This Philanthropy Guide is brought to you by  
the Wealth Management Institute as part of  
the Impact Philanthropy Partnership*

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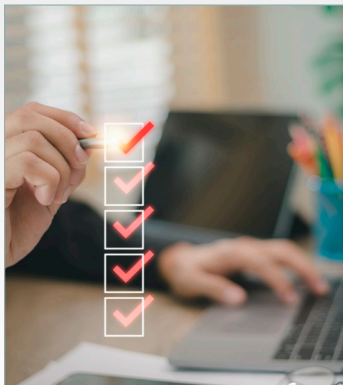
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Foreword by  
**the Wealth Management Institute (WMI)**

Foo Mee Har, CEO, WMI

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Climate change is recognised as one of the greatest challenges of our time. In a world where environmental and social challenges loom large, the role of philanthropy and private capital has never been more vital. The power to create purposeful and lasting impact lies within the hands of those who are driven by a vision for a better world and doing something about it. But how can we maximise the impact of our philanthropic efforts? How can we ignite change that goes beyond writing the cheque?

To begin the conversations, we are proud to present you with the latest edition of our Philanthropy Guide Series, titled “Design Your Giving to Maximise Your Impact: A Starter Guide to Catalytic Giving for Sustainable Futures”. This starter guide will help you embark on a journey to explore how you can incorporate catalytic philanthropy and catalytic capital into your giving, offering fresh perspectives to drive sustainable change.

This guide also forms part of the Impact Philanthropy Partnership, a joint initiative between the Wealth Management Institute (WMI) and the Private Banking Industry Group (PBIG) which aims to bring together family principals and offices to tackle society’s most pressing challenges and issues. The IPP, supported by the Monetary Authority of Singapore (MAS), has launched a dedicated series of forums, roundtables, and research publications to build greater awareness and momentum for philanthropy and newer models of giving such as venture philanthropy and impact investing.

We would also like to encourage you to explore the other complementary guides in our series to design your giving, where we offer practical insights that will accelerate your awareness and momentum towards making a greater impact.

I encourage you to embrace the spirit of catalytic philanthropy—one that is rooted in foresight, data-driven impact, and a deep commitment to driving systemic change. May this guide inspire you, empower you, and spark a journey to find your purposeful wealth in our vision for sustainable futures.



# About the Guide



This Starter Guide to Catalytic Philanthropy serves as a third publication in the series of philanthropy guides by the Wealth Management Institute (WMI), as part of the Impact Philanthropy Partnership (IPP), a collaborative initiative between WMI, the Private Banking Industry Group (PBIG), with the support of the Monetary Authority of Singapore (MAS).

This starter guide shall explore two interconnected topics which are pivotal to our theme of accelerating climate change and sustainability solutions – (1) the case for catalytic philanthropy, and (2) how to discern green- and impact washing in your philanthropy and impact investments. While the starter guide is meant to give you a basic overview in these two areas, it is also designed to consider how your giving benefits from incorporating the knowledge and practical exercises included here.

**In covering both topics, this guide will cover:**

- What catalytic philanthropy is about.
- How catalytic philanthropy accelerates your giving.
- What are the common signs of greenwashing and impact washing.
- How to identify signs of greenwashing and impact washing with a practical checklist.

We hope this starter guide serves as your starting point in practising catalytic giving and exploring your role in sustainable solutions through purposeful wealth.

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George Wong

Lawrence Loh

Brian San



# Sustainability and Climate Change



## Introduction:

Philanthropy has generally been regarded as a force for good, having a central role to play in bringing together resources and solutions to tackle some of our societies' biggest challenges. It is therefore unsurprising that when urgent calls for climate mitigation and adaptation were made by countries across the globe, philanthropists join alongside governments, institutional actors, industry players and community leaders in responding to these calls.

This starter guide is designed to help family offices and wealth owners begin a conversation around the role of philanthropists and impact investors in this multinational, multi-generational and multi-jurisdictional climate crisis issue. While there are many ways to do so, in this starter guide, we will focus on raising awareness and bridging key knowledge gaps in framing and aligning sustainability as part of your giving philosophy.

While the climate crisis is a global problem, the ecosystem of players and conversations around the issue is vastly expanding, and along with it, comes a set of terms and ideas that emerged out of these interactions. This starter guide offers family offices and wealth owners a quick catch-up on what these terms mean, and how the role of giving in the current sustainability space.

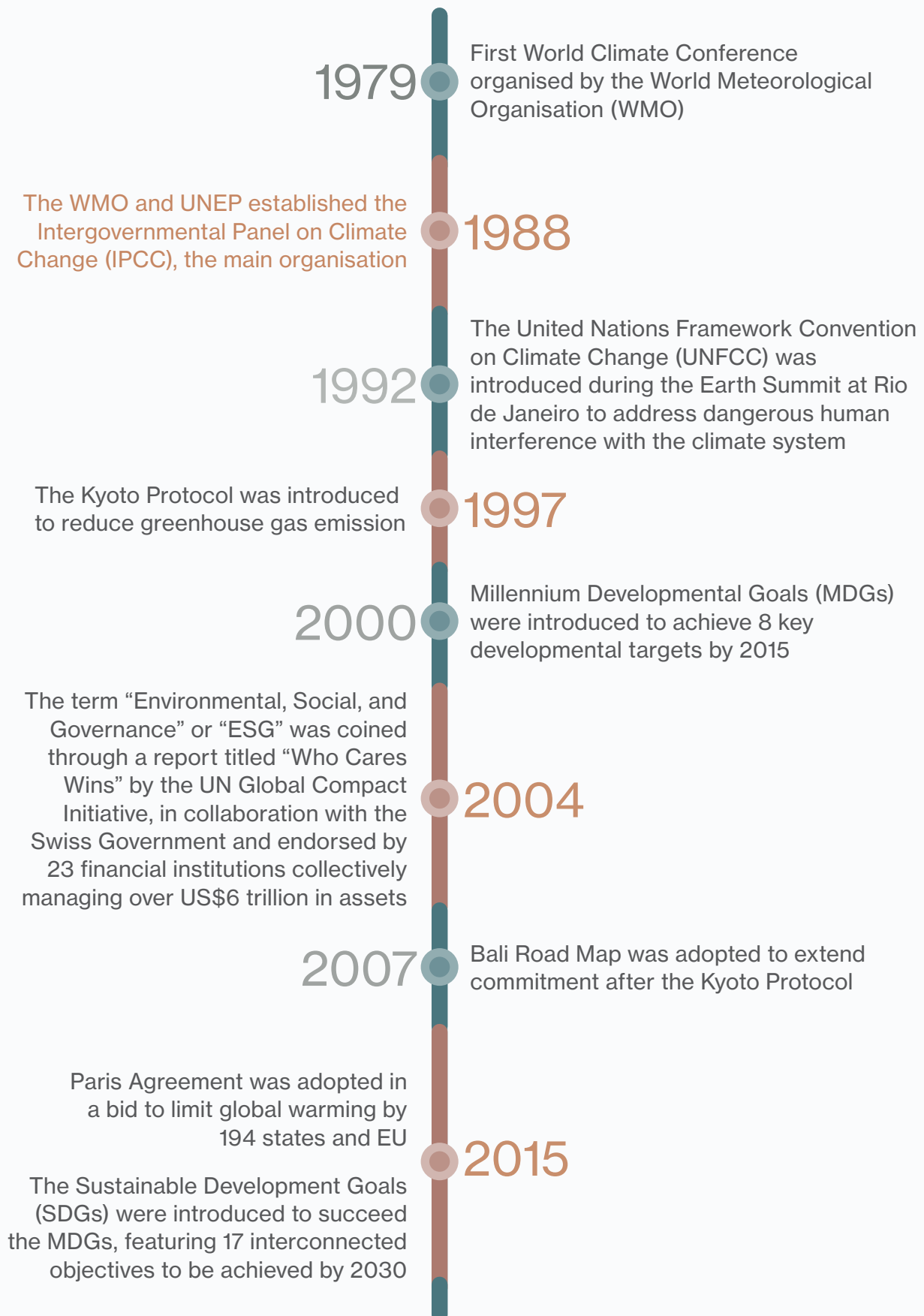
## Sustainability:

Sustainability is defined by the United Nations as “meeting the needs of the present without compromising the ability of future generations to meet their own needs”. Achieving this objective requires an **integrated approach** in creating a sustainable development agenda across political, economic, social, environmental, and legal dimensions to address the socio-environmental concerns of our generations, including climate change.

## Climate Change:

The United Nations defines climate change as long-term changes to temperature and weather conditions, which are now mainly influenced by the impact of human activities on the environment since the 1800s, with economic transformations due to the onset of the Industrial era. The main drivers of climate change are the burning of fossil fuels, unsustainable consumption levels, and rapid loss of natural carbon sinks, which leads to more **greenhouse gases** (especially carbon dioxide) that trap the sun's heat on Earth. To reach global sustainability, the amount of carbon dioxide needs to be around **280 – low 300s parts per million (ppm)**. The current global average is currently at around **420ppm**. This has resulted in a host of climate-related problems ranging from rising global sea levels, increasing food and water insecurities, disasters, and concerns around the extinction of biodiversity and ecosystems. All these issues are collectively understood as the **climate crisis** resulting from climate change.

## Selected Milestones to Global Sustainability and Climate Change Actions



## The United Nations Sustainable Development Goals

One way we can understand the objectives towards sustainable development is by using the United Nation's 17 Sustainable Development Goals (SDGs). These goals outlined the main areas that would contribute towards the key infrastructural indicators of environmental and social governance that would help to make sustainability achievable and accessible to all. As a global framework for major Environmental, Social and Governance (ESG) related initiatives, the SDGs have become an important way to frame and measure the different dimensions of sustainable developments across different political, social, and cultural contexts.

### What are the goals?



Figure 2: 17 United Nations Sustainable Development Goals

## Giving to address Sustainability and Climate Change

Despite being a critical problem, direct giving to climate change mitigation causes remains alarmingly inadequate. According to ClimateWorks Foundation, a non-governmental organisation, climate change mitigation-related causes attracted less than 2% of global philanthropic giving, despite growing by more than 25% in 2021<sup>1</sup>.

For family offices and wealth owners who are reading this, consider how much of your giving or investments have a direct positive impact on addressing the climate crisis. In parallel, are you aware of how your current investment portfolio affects the climate crisis?

Here are some numbers that give us an overview of where and why giving in this space remains difficult.



**Total giving**  
US\$810 billion (2021)



**Total giving to climate-change mitigation**  
US\$12.5 billion (2021) 1.54% of total giving)



**The total gap in climate finance to achieve net zero**  
\$3.8 trillion annually<sup>2</sup>



**Total grantees in climate-change mitigation funding**  
from 1400 (2015) to 2755 (2021)

<sup>1</sup> [Funding trends 2021: Climate change mitigation philanthropy - ClimateWorks Foundation](#)

<sup>2</sup> [New Rockefeller Foundation and BCG Research Reveals Size of Gap in Climate Finance - The Rockefeller Foundation](#)

### Other Issues in Funding:

- **Lack of common, clear, and actionable targets:** Some countries experience a lack of coordination and commitment in bringing together public private and people sectors to mobilise resources towards common, clear, and actionable goals in addressing climate change mitigation (e.g., Net-zero targets, decarbonization etc.)
- **Disproportionate funding:** Countries and regions with the least funding tend to be the very places which are disproportionately affected by the impact of climate change.
- **Beyond conventional capital deployment:** While funding is vital to move the needle in climate change mitigation efforts, there is a critical need for capital to advance from conventions to more innovative and impactful means of deployment. For grant-making, this means moving beyond chequebook philanthropy, and into catalytic capital and philanthropy.

### Quotes:

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“We need all hands on deck for faster, bolder climate action. A window of opportunity remains open, but only a narrow shaft of light remains...We are getting dangerously close to the point of no return. The global climate fight will be won or lost in this crucial decade – on our watch. One thing is certain: those that give up are sure to lose. So, let’s fight together – and let’s win. For the 8 billion members of our human family – and for generations to come.”

**Mr. António Guterres**  
Secretary-General of the United Nations



“We all know that Asia is the key battleground for the fight against climate change. And there is a huge funding gap for many climate transition projects in the region...However, these projects are crucial in order to help countries in the region meet their climate goals...There is substantial scope for family offices to play a positive role...this will also enable family offices to maximise your impact.”

**Deputy Prime Minister Lawrence Wong**  
Global-Asia Family Office Summit, 2022

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<sup>2</sup> [New Rockefeller Foundation and BCG Research Reveals Size of Gap in Climate Finance - The Rockefeller Foundation](#)



# Catalytic Philanthropy

## Transforming Giving Beyond the Cheque

The word “philanthropy” conventionally brings the impression of an esteemed foundation, trust or donor(s) writing a cheque for a grant or donation to the beneficiaries of their choice. While such modes of giving have its advantages, the philanthropic landscape has in recent decades been widened, with more innovative and purposeful ways of giving beyond writing the cheque. In this starter guide, we will explore one contemporary mode that has gained much traction – catalytic philanthropy.

### What is catalytic philanthropy?

Catalytic philanthropy was coined by Harvard Business School academic Mark Kramer in 2009 as an approach that challenges “traditional” philanthropy by transforming donors and their capital to become **active and responsible** catalysts for change in the environmental and social causes they are invested in. By transitioning from simply “chequebook” giving, catalytic philanthropists also contribute **time, labour, and effort** to move the needle by being an **integral part of the change** they wish to see<sup>3</sup>.

At the same time, catalytic philanthropists do not assume to know everything or see themselves as coming to “save” beneficiaries. Instead, they **work closely** with partners and stakeholders in the cause-specific ecosystems to **build trust** and **acquire actionable knowledge** to construct an applicable **theory of change** or supporting local communities in coming up with emergent solutions to a specific problem.

Another key transformation of catalytic philanthropy is in the way its capital is deployed – catalytic capital takes a broader view of impact, foregoing some or all financial returns, accepting longer timespan and risks in exchange for driving untested or unproven solutions with high impact or addressing critical needs of underserved communities<sup>4</sup>.

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<sup>3</sup> [Catalytic Philanthropy \(ssir.org\)](https://www.ssiir.org/)

<sup>4</sup> [Catalytic Capital Consortium Frequently Asked Questions - MacArthur Foundation \(macfound.org\)](https://www.macfound.org/)

### How can catalytic philanthropy and capital drive impact?

- Providing a longer runway / lead time for your organization to grow and reach a level of stability / foothold in the ecosystem.
- Unlocking unproven / untested solutions that may need cost to trial/research but may have a significant impact.
- Attracting more / other types of funding to scale your organization or activity.

### Framing catalytic philanthropy

One way of framing the approach to catalytic philanthropy and impact investing would be to embrace them through two lenses – first in terms of **catalytic capital**, and next in terms of the **characteristics of catalytic philanthropists**. Both parts are equally important in driving catalytic philanthropy and impact investing as they provide the blueprint to shift the paradigm from conventional metrics to one that truly creates purposeful and impactful changes to the communities these causes are aimed at.

### Catalytic Capital

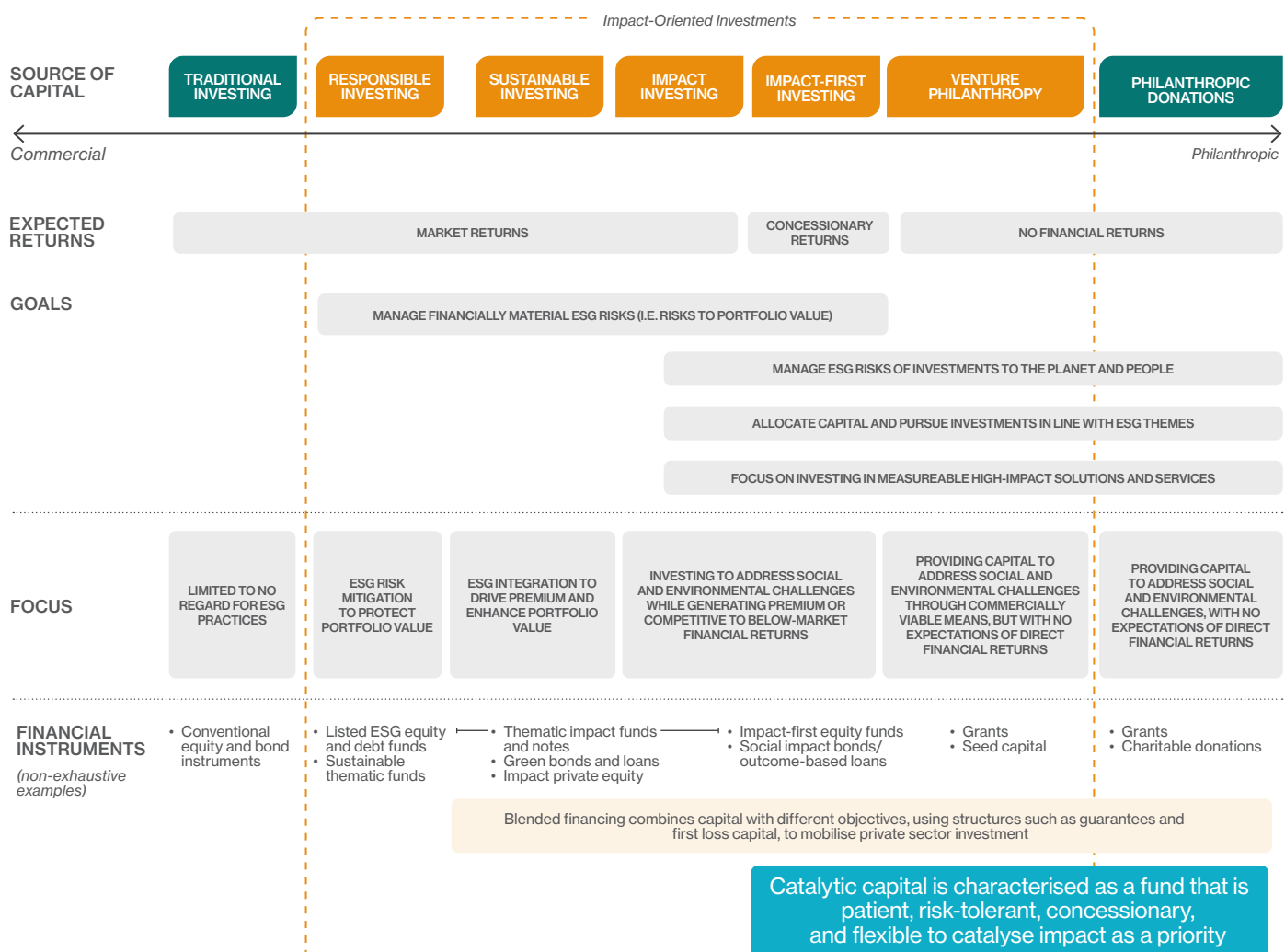


Figure 3: Catalytic Capital within the Spectrum of Investments (Adapted from the Centre for Impact Investing and Practices (CIIP), n.d; emphasis added)

- ☑ **Catalytic capital**, as a subset of the full spectrum of capital, is characterised as **(1) patient, (2) risk-tolerant, (3) concessionary, and (4) flexible** compared to conventional deployments.
- ☑ Informed by measurable targets, actionable knowledge, as well as independent and trustworthy validation.
- ☑ Serves as risk capital to act as a catalyst, seeding unproven, underserved, and small-scale innovations with limited resources to build and demonstrate track records, scalability, and impacts to invite other forms of capital for investments.

#### **Characteristics of catalytic philanthropists** (Kramer, 2009; 2010)

- ☑ Taking active responsibility of achieving results and impact by being effective donors.
- ☑ Work with ecosystem partners to know better (research) and do better (practice) towards enabling stakeholders to develop their solutions.

<b>Ecosystem Partners:</b>	<b>People or organisations who...</b>
Inspiration partners	Inspire and energise you
Knowledge partners	Provide technical know-hows or expert knowledge
Network partners	Connect with stakeholders and partners
Ground partners	Facilitate close relationship with local communities
Action partners	Mobilise with you to enact change

Figure 4: Ecosystem Partners in Catalytic Philanthropy

- ☑ Harness and contribute one's own assets beyond grant-making to accelerate change (knowledge, acumen, networks, and reputation).
- ☑ Mobilise change through actionable knowledge.

### **Assessing What Your Catalytic Philanthropy Looks Like: Guiding Questions**

Catalytic Philanthropy is just one of the many ways of giving available, but it has gained traction because of how it capitalises on an **active and agent-focused** approach to giving that drives greater impact in terms of measurable environmental or social outcomes, instead of solely through financial returns.

For family offices and wealth owners who wish to explore more catalytic philanthropy, here is a short set of questions that help you identify and focus on the key elements towards getting started.

#### **Catalytic capital focus:**

Using Figure 3 and the description of catalytic capital as above, answer the following to reflect on catalytic capital in your giving and impact investing:

1. If you could (re)design your philanthropic giving or impact investing towards catalytic capital, in percentage (%) terms, how much of your current giving and impact investing would you like to design as catalytic capital?
2. In percentage (%) terms, how much of your current giving and impact investing would you consider to be catalytic capital?
3. If there is a gap between 2 and 3, in your own words, what do you think is the most significant challenge preventing you from closing the gap?
4. How would you overcome this challenge?

#### **Catalytic character focus:**

Pick a cause relating to climate change or sustainability that is important to you or relevant to your giving/investments and consider the following questions around four key aspects: (1) commitment, (2) circle, (3) assets, and (4) actionable knowledge.

- (Identifying your commitment) When was the last time you took active responsibility towards solving the issue your giving/investment was aimed at addressing? What were the active elements of your action?

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<sup>5</sup> For a deeper analysis on designing your family's philanthropy and impact investing, check out our philanthropy guides available at <https://wmi.edu.sg/insights/philanthropy-guide>

- (Identifying your circle) Name at least one ecosystem partner in each category whom you are working with to know and do better (the same partner cannot be more than 2 categories):

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Inspiration partners:

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Knowledge partners:

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Network partners:

---

Ground partners:

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Action partners:

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- (Identifying your assets) Apart from your financial capital, how have you contributed to your cause using the following assets you possess?

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Knowledge:

---

Acumen

---

Networks:

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Reputation:

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- (Identifying your actionable knowledge) In your own words, describe what is the most compelling piece of **information, idea or inspiration** that drives your current giving/investment to your cause(s).



# Greenwashing and impact washing



## Introduction

Greenwashing and impact washing are terms that are gaining traction as investments into sustainability and climate change mitigation solutions become commonplace among investing and giving circles.

## Greenwashing

**Greenwashing is the process of falsifying or overstating a particular product, service or brand as environmentally friendly or sustainable without substantiated evidence of being so.** The term was first coined by environmental activist, Jay Westerveld, in his 1986 article exposing hotels' "save the towel" eco-friendly initiative as promotional gimmicks with little evidence of actual commitments to environmental efforts. Today greenwashing is used to highlight the growing numbers of companies and organisations using eco-buzzwords to ride on the green bandwagon without committing to transparent, accountable, and just transitions towards sustainable development.

There are different ways of identifying greenwashing. One popular approach is through a list dubbed the "Seven Sins of Greenwashing". First introduced by TerraChoice in 2007, a leading environmental professional services firm, the list has evolved to become one of the most popular and accessible ways of making sense of what greenwashing entails in the industry:



Figure 5: 7 "Sins" of Greenwashing (Source: TerraChoice, 2007)

## Impact Washing

Closely associated, but distinct from greenwashing, **impact washing in the climate change and sustainability space refers to falsifying or overstating an investment or organisation's positive impact on the environment or communities**. Impact washing is present when companies or organisations have little, vague or unsubstantiated means of measuring and/or verifying their impact.

Addressing impact washing is crucial to global climate change goals as it requires us to **measure**, **track**, **report** and **verify** our progress towards sustainable development. Like any conventional investment, making sure that our returns are **accurate**, and **material** is central to knowing how well we have done, and this is true even for climate change goals. Unlike conventional investments, there are challenges in addressing environmental and social returns on investments/grants as it requires a lot more work to translate the impact into measurable and verifiable variables recognised by global reporting standards and institutions.

### ***Why Should Catalytic Philanthropists and Impact Investors Care?***

The connection between greenwashing and impact washing lies in the use of greenwashing techniques to influence grant-makers and investors to channel capital in what looks like green financing or giving without the promised impact realised in practice. Companies and organisations are increasingly pressured to commit greenwashing and impact washing in response to demands by consumers, investors and grant-makers who are gaining environmental consciousness, yet lack the expertise, knowledge, or motivations to fully verify or ascertain the impact of their funds towards climate change mitigation or sustainability. Greenwashing and impact washing are now being acknowledged as serious challenges by industry players. A survey by Schrodgers in 2020 revealed that 56%<sup>6</sup> of Asia-based institutional investors shared that the lack of clear regulations around ESG investments' greenwashing issues has constrained more investments in these areas.

### **Critical reasons why grant-makers and impact investors should be cognisant about greenwashing and impact washing in their portfolios:**

- ☑ Misdirection of capital, leading to the null or negative impact of valuable risk capital.
- ☑ Damages accountability and fiduciary duties to shareholders and stakeholders.
- ☑ Reputational risks from exposure during audits or verifications by stakeholders.

- ☑ Reduced funding pool for genuinely impactful solutions.
- ☑ Lowers funders' trust in climate change and sustainability innovations or initiatives.
- ☑ Distracts public and private capital from achieving climate change targets.

## Types of Greenwashing and Impact Washing

Not all greenwashing and impact washing issues are premeditated or deliberate. Most organisations with the right intentions or results may still be subjected to such practices due to poor or unsound practices.

In 2009, the BSR and Futerra co-published a Business Guide to help organisations recognise the various ways to better account for their sustainable development by coming up with a matrix. Within this, the goal is to demonstrate alignment to impact and communication (top-right corner), so that organisations can achieve both critical impact to environmental value, along with effective communication to stakeholders. In doing so, organisations can steer clear of intentional and unintentional greenwashing.

### Types of Greenwash



Figure 6: Types of Greenwash Matrix. Source: Horiuchi R. et al. (2009) Understanding and Preventing Greenwashing: A Business Guide. BSR & Futerra.)

Another way of being aware of greenwashing and impact washing is to utilise a guiding set of frameworks to identify potential risks while evaluating one's grant-making or impact investment portfolios. One such recognised framework is the Operating Principles for Impact Management, or "Impact Principles", launched in 2019 with 173 signatories across 39 countries with a total of US\$521,390 million covered<sup>7</sup>. The Impact Principles framework outlines nine principles which form an operating guide for grant makers and impact investors to identify key aspects of impact management across the organisation.

## OPERATING PRINCIPLES FOR IMPACT MANAGEMENT

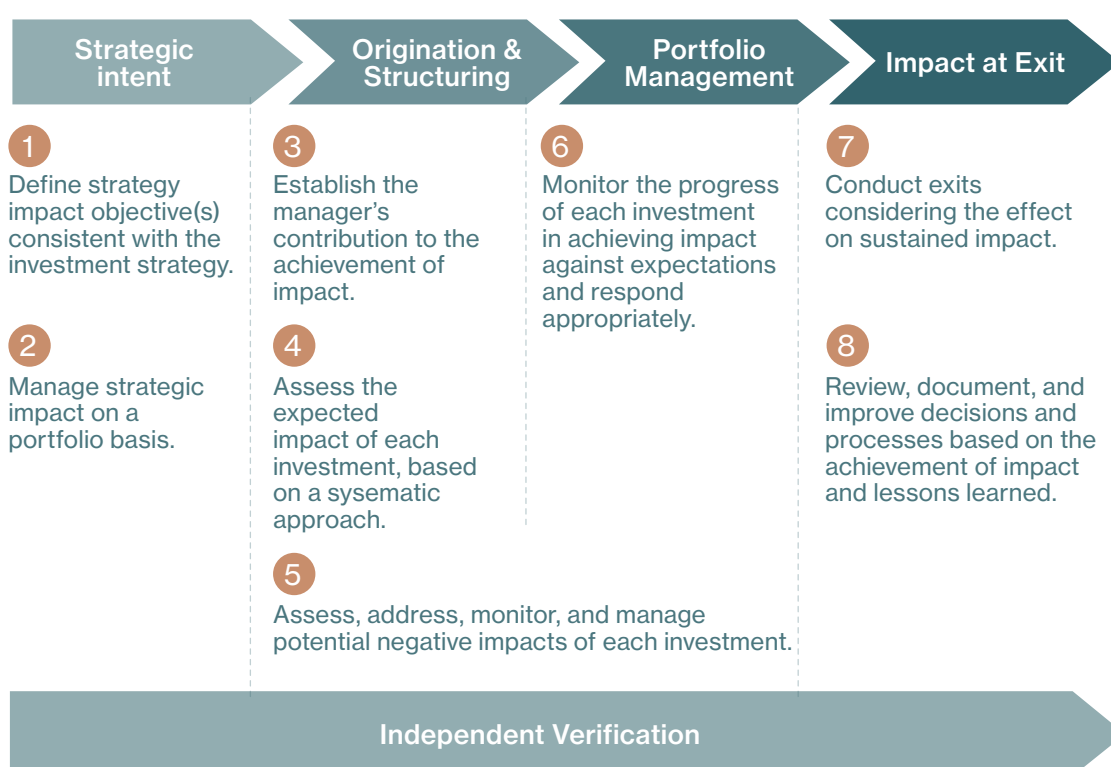


Figure 7: Impact Principles Framework (Operating Principles for Impact Management, 2019)

Adopting the broad objectives of the Impact Principles and the United Nations Sustainable Development Goals (UN SDGs), we have provided a short checklist to help family offices and wealth owners make sense of how to frame your considerations in a first-impression checklist of organisations you meet.

<sup>7</sup> The 9 Principles | Operating Principles for Impact Management ([impactprinciples.org](https://www.impactprinciples.org))



## Checklist to Avoid Greenwashing and Impact Washing

The following questions in our greenwashing and impact washing checklist can provide a basic way of spotting tell-tale signs of greenwashing and impact washing. While this list should not be used as a fail-safe guarantee in affirming greenwashing and impact washing, it can provide a quick and handy way to identify potential risks.

### Checklist to Avoid Greenwashing and Impact Washing:

**Step 1:** Identify the following points about the organisation:

- **Impact Objective(s)** – what impact is it trying to achieve?
- **Core Activity(s)** – what does it do?
- **Capital Purpose** – How/where will the funds be used?

**Step 2:** Identify one (1) to three (3) of the organisation's **Key Impact Claims (KICs)** which are material to your decision to invest or give. KICs refer to any figures or statements that represent the organisation's impact.

**Step 3:** Using the above information, run them through the list of questions below. For each part that satisfies the question, pick a tick in the corresponding box. If any of the boxes are not ticked, it may serve as an indication for further review:

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Is/Are the <b>Impact Objective(s)</b> mappable to the UN SDGs? (See Page 6 for SDGs)	<input type="checkbox"/>
Is/Are the <b>Core Activity(s)</b> mappable to the UN SDGs? (See Page 6 for SDGs).	<input type="checkbox"/>
Are the <b>Core Activity(s)</b> SDGs mapped to the same SDGs as the Impact Objective(s)?	<input type="checkbox"/>
Is there clear, consistent, and measurable evidence of the link between the <b>Impact Objective(s)</b> and <b>Core Activity(s)</b> presented?	<input type="checkbox"/>
Is there clear, consistent, and measurable evidence of the link between the <b>Core Activity(s)</b> and the <b>Capital Purpose</b> presented?	<input type="checkbox"/>
Has any of the <b>KICs</b> identified shown clear evidence of regular and consistent verification conducted by an independent and credible impact verification entity?	<input type="checkbox"/>

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## Concluding Remarks



We hope that you have enjoyed *A Starter Guide to Catalytic Giving for Sustainable Futures*. This brief guide offers you a glimpse into identifying and aligning your giving towards catalytic philanthropy within the sustainability and climate change mitigation space. As giving and impact investments in this space are set to expand with new opportunities and collaborations, we hope that this has inspired you to begin and take steps towards your catalytic philanthropy journey.

This journey need not however be a solitary one. The climate change mitigation and adaptation spaces are some of the fastest-growing ecosystems in response to the crisis, as new ecosystem partners supporting different parts of the capital spectrum are designing new and innovative ways to mobilise momentum in reaching global climate goals. Reach out to us if you are keen to know any ecosystem partners as you orientate and navigate your way towards making a significant impact. No difference is too small to make, as we join in on playing our part in addressing one of humanity's biggest challenges of our lifetime, and its impact for many generations to come.

## Key Terms:

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**Sustainability** is defined by the United Nations as “meeting the needs of the present without compromising the ability of future generations to meet their own needs”. This goal is interrelated with the adaptation and mitigation of climate change’s effects on Earth and its inhabitants’ ecological needs and situation (See [United Nations on Sustainability](#) for more).

**Climate Change** is defined by the long-term changes in Earth’s temperature and weather patterns that have implications for the lives and living conditions of its inhabitants. While climate change can be the result of natural occurrences, there is widespread agreement and sufficient evidence among reputable scientific communities that human activities have become the main driver of climate change for the last two centuries. (See [United Nations on Climate Change](#) for more).

**Environmental, Social, and Governance** or more commonly through its acronym, ESG, refers broadly to environmental, social, and corporate governance standards or impact in investments or giving practices that are material to shareholders and stakeholders beyond financial outcomes. This term outlines the broad environmental and social responsibilities of investors, organisations or grant-makers undertake as they frame their processes and outputs through the lenses of ecological, socio-cultural, and corporate governance impact on their stakeholders. This term has in turn inspired new frameworks, principles and data metrics as investing and giving circles turn to more robust and accountable ways of qualifying their impact on these indicators.

**The United Nations Sustainable Development Goals (SDGs)** refers to the 17 goals introduced at the UN Sustainable Development Summit in September 2015 and adopted by all United Nations Members States as part of the 2030 Agenda for Sustainable Development. Each goal has a set of indicators tracking its progress and spans different ecological, social, and political needs to achieve targets of critical significance for people and the planet. (See [United Nations on SDGs](#) for more).

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**Catalytic Philanthropy** is a concept and approach coined by Harvard Business School academic, Mark Kramer, in 2009 through his article in the Stanford Social Innovation Review, to rethink how philanthropists can make more impactful change beyond writing the cheque. This approach focuses on the role of philanthropists in actively driving actionable knowledge as well as data-backed and measurable outcomes to mobilise the positive change they wish to produce. (See Kramer, 2009)

**Greenwashing** refers to a set of practices that falsifies or overstates any product, service or brand as being environmentally friendly or sustainable without substantiated evidence to back up these green claims. (See [Pages 18 – 21 of this Starter Guide](#) for further information on greenwashing).

**Impact Washing** refers to falsifying or overstating an investment or organisation's positive impact on the environment or communities in which it has a stake or presence. Not all impact-washing claims stem from an intentional basis, as there can also be unintentional impact washing because of a lack of or insufficient due diligence linked to identifying, tracking and/or verifying the impact produced. (See more on [Impact washing by the International Organisation for Standardisation or ISO](#)).

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# About the Impact Philanthropy Partnership

Launched on 28 March 2023, the Impact Philanthropy Partnership (IPP) is a joint initiative with the Private Banking Industry Group (PBIG) and WMI, with support from the Monetary Authority of Singapore (MAS). The Partnership aims to bring together family principals and offices to tackle society's most pressing challenges and issues

The IPP creates a dedicated series of events and research publications to build greater awareness and momentum for philanthropy and newer models of giving such as venture philanthropy and impact investing.

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# About the Private Banking Industry Group

The Private Banking Industry Group comprises senior industry leaders and representatives from the private banking industry. It was re-constituted from the Private Banking Advisory Group in 2011, with the support of the Monetary Authority of Singapore (MAS) to further strengthen the competency and market conduct standards of the private banking industry in Singapore. The Private Banking Industry Group Executive Committee comprises the Association of Banks Singapore (ABS) and 14 banks and is co-chaired by MAS and an industry representative from one of the 14 banks.

# About WMI

Established in 2003, the Wealth Management Institute (WMI) is committed to building capabilities for investing in a better tomorrow. Founded by GIC and Temasek, our vision is to be Asia's Centre of Excellence for wealth and asset management education and research. WMI has been appointed Lead Training Provider for Private Banking by the Institute of Banking and Finance Singapore (IBF) and supported by the Monetary Authority of Singapore (MAS). WMI also helms the Global-Asia Family Office Circle, a network platform that fosters a trusted environment to build capabilities and community in the family office sector.

WMI provides a comprehensive suite of practice-based certification and diploma programmes and collaborates with leading universities for Master's qualifications. With over 20,000 annual enrolments, WMI provides training in asset management, wealth management, family office, compliance and risk management across more than 100 programmes.





# NOTES