

## **Call for Expressions of Interest**

### **Building the First Investment Pipeline of the GLOBAL SPORT IMPACT FUND**

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#### **1. Context and Justification**

As a unifying force and a powerful driver of inclusion, sport is explicitly recognized in the United Nations 2030 Agenda as a key enabler of human, social, and economic progress (Paragraph 37). It contributes to peacebuilding, the empowerment of women and youth, and supports the achievement of multiple Sustainable Development Goals (SDGs), particularly those related to health (SDG 3), education (SDG 4), gender equality (SDG 5), and reduced inequalities (SDG 10).

This recognition is further reinforced in the UN Secretary-General's 2024 Pact for the Future, which calls for innovative and inclusive partnerships to accelerate the SDGs, explicitly citing sport as a lever for solidarity, prevention, and community resilience.

Sport is a dynamic and fast-growing economic sector, accounting for approximately 2% to 3% of global GDP, according to the OECD and the United Nations (UNCTAD, 2021; OECD, 2020). Industry analyses (e.g. PwC Sports Outlook) estimate the sector's annual growth rate at around 5%, regularly outpacing average global economic growth.

Yet paradoxically, public investment in sport remains marginal, in most countries, sport represents less than 0.2% of national budgets (UNESCO Kazan Action Plan monitoring, 2023). This chronic underinvestment leads to critical deficits in grassroots infrastructure, capacity-building systems, and inclusive sport programming, severely limiting access to physical activity and the social benefits of sport, especially in low-income and underserved communities.

In this context, public development banks (PDBs), which together account for nearly 15% of global annual investment (FiCS Joint Declaration, 2022), alongside investors, international sports organizations (e.g. the International Olympic Committee, FIFA), foundations, and the private sector, all have a critical role to play in addressing the sport sector's financing gap and unlocking its full economic and social potential.

At the inaugural Sustainable Development Summit held before the Paris 2024 Olympic Games, the Paris Agreement for Sport and Sustainable Development gained the support of over 60 heads of state and government and leaders of international organizations. This Agreement, joined by the Olympic Movement, includes 10 commitments focused on 5 major priorities (see here: <https://sport-for-sd.org/accord/>).

As co-organizers of the Summit, France and the International Olympic Committee set out to launch an unprecedented global movement to accelerate sport's contribution to the SDGs by 2030. In line with this ambition, commitment n°9 of the Agreement explicitly calls for the establishment of an innovative impact-driven financing mechanism, the Global Sport Impact Fund (hereafter the "GSIF" or the "Fund").

This initiative is anchored in a broader sequence of international recognition of sport as a powerful lever for sustainable development. It was reinforced in October 2024,



when the G7 Development Ministers formally endorsed the GSIF through the Pescara Declaration, identifying it as a strategic vehicle to mobilize sustainable investment within the global sport ecosystem.

This momentum was further consolidated during the FiCS Sport Investment Forum in Cape Town (February 2025) and the IOC Olympism365 Summit in Lausanne (June 2025), both of which reaffirmed sport's growing role in shaping public policy, advancing sustainable finance, and fostering multi-stakeholder collaboration at the global level.

The FiCS Coalition for Sustainable Development through Sport <sup>1</sup> ([www.coalition-sport.org](http://www.coalition-sport.org)), which brings together public development banks with strategic partners has played a pivotal role in anchoring the Fund within the global development finance architecture. The Coalition formally embraced the GSIF as a flagship initiative to operationalize its vision and commitments.

The GSIF is being structured as a blended finance impact fund, specifically designed to de-risk and finance high-impact sport for development projects through a strategic combination of concessional debt instruments, guarantees, and targeted technical assistance.

The Fund is designed to operate within the international development finance architecture, with strong alignment to the mandates and instruments of Development Finance Institutions, including Multilateral Development Banks, Public Development Banks, and bilateral donors. This orientation reflects the Fund's goal to mobilize concessional capital and crowd in private investment, while adhering to the principles of additionality, transparency, and measurable impact.

The GSIF will be capitalized through a multi-stage fundraising approach, engaging anchor commitments from public and philanthropic actors, followed by mobilization of institutional and private capital. This approach strengthens the Fund's ability to mobilize capital by aligning risk, return, and impact expectations across a diverse set of investors, from concessional public actors to mission-aligned private institutions.

As a blended capital vehicle, the Fund will combine different layers of financing, including concessional loans, subordinated or first-loss instruments, and results-based grants where appropriate. While repayable capital is expected for a significant portion of the portfolio, the Fund will retain a strongly concessionary orientation, ensuring that financing terms remain accessible to mission-driven actors.

This approach allows the GSIF to catalyze additional capital, while supporting the transition from fully grant-funded models to sustainable, impact-oriented financing structures across the sport ecosystem.

By mobilizing catalytic capital from public and philanthropic sources, the Fund aims to unlock additional investment, particularly from private and institutional actors, and channel it toward inclusive, viable sport-for-development initiatives. This approach is

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<sup>1</sup> The FiCS Coalition for Sustainable Development through Sport was launched in November 2020 (during the first edition of the Finance in Common Summit) under the leadership of Public Development Banks (PDBs) in close collaboration with a selection of partner organisations. The Coalition's members pledge to strengthen their financial resources, investments and expertise to build a sustainable world together, in line with the SDGs. As of July 2025, members include 13 PDBs (ADFIMI, AFD, ALIDE, BANCOLDEX, BOAD, BRD Rwanda, CAF, CDC France, CDG Morocco, CDP Italy, DBSA, ICSC, JICA) and 9 advisory & supporting partners (Dakar 2026 organizing committee, ENAS, FiCS Secretariat, GIZ, IOC, IPC, Laureus, Yunus Sport Hub, UNESCO). The Secretariat of the Coalition is hosted by Sport Impact.

particularly critical in fragile and underserved markets, where structural underinvestment continues to limit the transformative potential of sport.

## 2. Rationale of the EOI

This call for expressions of interest aims to identify a first pool of eligible, promising, and technically feasible projects that may constitute the initial investment pipeline of the GSIF.

To be considered, projects must demonstrate a credible revenue-generation model, even if supported by patient or concessional financing structures. While the Fund maintains a strong impact-first orientation, it will only support projects that present a realistic capacity to repay the financing provided, aligned with their operational model and context. Initiatives relying exclusively on grant-based income models will not be eligible for financing through the GSIF's core investment instruments.

The purpose of the EOI is to:

- Prepare a high-quality project pipeline ahead of the Fund's first closing
- Identify investment-ready opportunities or projects needing targeted technical structuring
- Build confidence and transparency with future investors and partners
- Accelerate the future deployment phase of the Fund (post-closing)

Note: this EOI does **not** constitute a call for projects with guaranteed funding. Selected projects will enter a pre-qualification list for potential due diligence and investment consideration **after** the first closing.

## 3. Priority Project Types

The GSIF will focus on four strategic categories of investment that collectively reflect the Fund's ambition to deliver measurable social impact, promote inclusion, and foster sustainable development through sport.

Each category combines a strong developmental rationale with the potential for long-term sustainability, understood in its financial, social, and environmental dimensions:

- Financial sustainability, through revenue generation, cost recovery, or productivity gains;
- Social sustainability, through improved health outcomes, inclusion, and reduced public costs (e.g. in health or education);
- Environmental sustainability, through reduced ecological footprints, improved resilience, and climate adaptation.

This integrated approach ensures that all supported projects contribute not only to impact, but also to lasting, replicable and scalable transformation across the sport ecosystem.

a) Inclusive community sports infrastructures

- This category refers to projects involving the creation or rehabilitation of sports facilities that are at least partially accessible to the public, such as local fields, multipurpose courts, or open-air gyms. These projects may be implemented in collaboration with municipalities, community-based organizations, or social enterprises, and are encouraged to adopt blended management models that combine financial sustainability with inclusive access. This may include, for example, conditional lease agreements based on access targets, or mixed-use models (e.g. private / public use), allowing for a balanced allocation of services between community benefit and cost recovery.
- These infrastructures notably help to promote physical activity, enhance health and well-being, strengthen youth engagement, and foster social cohesion, particularly in underserved or high-risk neighborhoods with an emphasis placed on inclusive design, gender equity, and integration into the local social fabric.
- Investment rationale:
  - Expand universal access to sport and physical activity
  - Provide safe and inclusive public spaces for youth and vulnerable groups
  - Strengthen local social cohesion through shared infrastructure
  - Improve physical and mental health through regular activity
  - Foster community ownership and civic engagement
  - Ensure inclusion through design (gender, disability, free access...)
  - Generate local economic opportunities through job creation and support for local service ecosystems (e.g. maintenance, coaching, security, event logistics, equipment rentals, ancillary services).
- Where possible, the Fund will prioritize projects that integrate sport infrastructure into broader community hubs, combining sport with education, health, entrepreneurship, or cultural services. Special attention will also be given to blended community models that link grassroots sport infrastructure with micro and small enterprise development, creating inclusive local economies anchored in sport-based social infrastructure.

b) Human Capital development initiatives

- This category refers to projects involving the development of residential or semi-residential academies that integrate formal education with structured sports training, as well as vocational training programs, life-skills curricula, and professional certification initiatives designed to strengthen the sport-for-development talent pipeline and ecosystem.

- By adopting a wider lens on human capital development, this category recognizes the need to invest in the entire skills ecosystem, beyond athletes alone, to ensure a diverse, professionalized, and inclusive sport sector.
- Investment rationale:
  - Integrate quality education and athletic training into dual career pathways
  - Develop life skills such as leadership, discipline, and teamwork
  - Enhance youth employability through vocational or technical modules
  - Promote equal opportunities for girls and youth from marginalized or underserved backgrounds
  - Support the emergence of local and regional role models through inclusive sport programs
  - Strengthen the broader sport value chain by investing in training for coaches, sport managers, technicians, and administrators
  - Facilitate public-private partnerships in sport, education, and professional training delivery

c) Multifunction sport and wellness complexes

- This category refers to projects involving the establishment or upgrade of urban or peri-urban hubs that combine sport infrastructure with a broader ecosystem of community-oriented services. These may include wellness and fitness offerings, event facilities, health and education components, co-working spaces, and dedicated zones for micro, small and medium enterprise development.
- These integrated complexes are often designed as inclusive lifestyle and economic anchors within their communities and are conceived as blended-use public-good assets that combine infrastructure development, enterprise incubation, and social cohesion, and can be structured through public-private partnerships with municipalities, local stakeholders, or social enterprises.
- Investment rationale:
  - Create sustainable, multi-use ecosystems that combine sport, wellness, and services
  - Stimulate local economic development through job creation and SME engagement
  - Promote healthy and active lifestyles across all demographics
  - Diversify revenue streams to ensure long-term financial viability
  - Provide venues for sports events, cultural programming, and community gatherings
  - Serve as urban showcases for social innovation and inclusive design

- Enable long-term partnerships through PPPs or performance-based contracts

d) Community-based sport for development programs

- This category refers to projects involving the design and delivery of structured programs that leverage sport as a tool for social transformation, typically implemented by NGOs, grassroots organizations, or community networks. These initiatives prioritize behavioural change, social inclusion, and community resilience. Each project must articulate its theory of change and demonstrate how outcomes can be tracked and valued, using either standardized frameworks or tailored monitoring approaches.
- To facilitate impact measurement and resource allocation, projects will be categorized based on their primary social outcomes, aligned with internationally recognized taxonomies:
  - Peacebuilding & social cohesion: initiatives promoting dialogue, conflict resolution, and intergroup trust through sport.
  - Gender equality & girls' empowerment: programs enhancing access, safety, and leadership opportunities for women and girls.
  - Disability inclusion: adapted sport initiatives fostering participation and autonomy for people with disabilities.
  - Mental health & wellbeing: projects addressing trauma, stress, and emotional resilience through structured physical activity.
  - Youth leadership & employability: life-skills programs using sport to build confidence, teamwork, and pathways to employment.
- Each project must demonstrate:
  - A viable and context-appropriate financing model, combining diversified revenue streams and/or blended funding mechanisms, and demonstrating a credible capacity to repay the financing provided under the GSIF investment instruments.
  - For community-based sport for development programs a minimum 3-year track record is required with the ability to document and track social outcomes using tailored M&E tools (SROI, behavioural indicators).
  - Strong commitment to inclusion, gender equity, and sustainability.
- Investment rationale
  - Use sport as a tool for social transformation in fragile or excluded settings
  - Build psychosocial skills such as confidence, resilience, and non-violence
  - Promote inclusion of girls, persons with disabilities, and minority groups
  - Improve school attendance, access to health, and rights awareness

- Support peacebuilding, inter-community dialogue, and tolerance
- Strengthen grassroots organizations through technical assistance and formalization

#### 4. Who can apply?

The Fund embraces the principles of blended finance, aiming to crowd in public, philanthropic, and private capital toward high-impact sport-for-development projects. As such, a wide range of institutional applicants may be eligible, provided they meet the Fund's criteria for impact alignment, financial sustainability, and governance.

Lead applicants may include:

<b>Public authorities or entities</b>	<ul style="list-style-type: none"> <li>- Local or municipal governments</li> <li>- National or regional government bodies (e.g. ministries, sport agencies)</li> <li>- State-owned enterprises or public operators</li> </ul>
<b>Civil society organizations</b>	<ul style="list-style-type: none"> <li>- NGOs, foundations, or community-based organizations with legal status</li> <li>- Must demonstrate fiduciary capacity and implementation track record</li> </ul>
<b>Sport federations / Olympic committees</b>	<ul style="list-style-type: none"> <li>- Must operate under a non-profit or public legal structure</li> </ul>
	<ul style="list-style-type: none"> <li>- Eligible only if the project clearly serves a public interest, with a strong developmental and social impact rationale;</li> <li>- Structure subject to enhanced governance, accountability, and impact transparency requirements, including: <ul style="list-style-type: none"> <li>• A clearly defined social mission, preferably embedded in the entity's legal statutes;</li> </ul> </li> </ul>
<b>Social enterprises / private operators</b>	<ul style="list-style-type: none"> <li>• Asset lock mechanisms, ensuring that profits and assets remain dedicated to the with restrictions on dividend distribution and provisions for asset allocation in case of wind-downs;</li> <li>• Impact reporting obligations aligned with the Fund's MEL framework;</li> <li>• Inclusive governance (e.g. representation of beneficiaries or independent stakeholders in advisory boards or oversight structures).</li> </ul>
<b>PPP consortia</b>	<ul style="list-style-type: none"> <li>- Eligible as long as one party takes lead accountability and the governance model ensures alignment with impact targets</li> <li>- May involve a private developer, municipality, and/or non-profit partner</li> </ul>

## 5. Eligibility Criteria

To be considered for inclusion in the Fund project pipeline, submitted proposals must meet the following eligibility criteria.

These requirements are structured around six dimensions: strategic alignment, project maturity, impact potential, geographic relevance, financial structure, and risk profile.

### a) Strategic alignment

- Projects must be consistent with the mandate of the FiCS Coalition for Sustainable Development through Sport and align with the broader goals of the Paris Agreement on Sport and Sustainable Development.
- Projects must fall within one of the four priority typologies as part of the Fund's investment strategy:
  - Inclusive community sports infrastructures
  - Human Capital development initiatives
  - Multi-function sport and wellness complexes
  - Community-based sport-for-development programs
- Proposals should demonstrate a strong and credible local anchoring, not only in terms of implementation partnerships (e.g. with public authorities, sport federations, or community-based organizations), but also in the governance and institutional setup of the initiative.
- Preference will be given to projects where:
  - the lead entity is locally registered in the country or region of implementation;
  - local actors hold key roles in governance or oversight structures (e.g. steering committees, advisory boards, management roles);
  - decision-making processes reflect the participation and ownership of local stakeholders.
- Projects must be eligible for debt financing and/or technical assistance, as the GSIF does not provide equity financing under this first vehicle.
- In the case of public authorities operating in countries currently facing or at risk of debt distress (as identified in the IMF's Debt Sustainability Framework), financing modalities may need to be carefully assessed and adapted.

### b) Project maturity and feasibility

- Projects must demonstrate a minimum level of operational readiness, such as a feasibility study, pilot phase, proof of concept, or confirmed implementation partnerships.

- Projects must present a credible and context-appropriate economic model, with a clear path toward financial viability, based on revenue generation, blended funding, or sustainable public-private mechanisms. This includes a demonstrated capacity to repay the financing provided by the Fund, under terms tailored to the project's maturity, structure, and risk profile.
- Applicants should provide sufficient visibility over the economic and operational lifecycle of their project, through a realistic and coherent financial plan. Requirements vary depending on the nature of the project:
  - For infrastructure-heavy projects or those structured under concessions or long-term PPPs, a business plan covering at least 5 years, and ideally up to 10 years or more, is expected.
  - For human capital development initiatives and community-based programs, a 3 to 5-year operational and financial plan is considered appropriate.
- All applicants should clearly articulate their underlying assumptions, identify key risks and mitigation strategies, and demonstrate how they plan to ensure continuity and sustainability beyond the GSIF's support.
- The implementing organization must have the legal, operational, and technical capacity to carry out the project or demonstrate a plan to build such capacity.
- For infrastructure projects, land tenure and permitting issues must be clarified or in advanced process.
- A clear and credible governance structure must be in place or foreseen, with defined roles for implementation, operational management, and financial oversight. Wherever possible, governance mechanisms should be locally rooted, ensuring the participation of community stakeholders, local authorities, or beneficiary representatives to reinforce accountability, contextual relevance, and long-term ownership

c) Social and environmental Impact

- Projects must demonstrate a clear and measurable contribution to key impact domains, such as:
  - Health and well-being
  - Education and skills development
  - Gender equality and inclusion
  - Climate resilience and environmental sustainability
  - Job creation and local economic development
  - Peacebuilding, civic engagement and community resilience

- Each project must align with at least three of these impact areas, and articulate how results will be monitored over time.
- These contributions should be mapped to relevant SDGs as part of the Fund's overarching alignment with global development priorities.
- Projects must target vulnerable populations (e.g. youth, women and girls, people with disabilities, post-conflict communities) and integrate inclusion principles into design, operations, and access (e.g. gender equity, affordability, universal access).
- Projects must define clear, measurable impact objectives, ideally using or aligned with recognized frameworks.
- A monitoring and evaluation system must be in place or foreseen. Projects requiring support to develop M&E may qualify for the Fund Technical Assistance Facility.
- For infrastructure and energy-intensive components, projects must demonstrate a strong commitment to environmental responsibility, including green design, energy efficiency, renewable integration, and climate resilience. They will also need a clear distinction between capital expenditures and operating expenditures, ensuring that long-term maintenance, energy costs, and sustainability measures are adequately planned, resourced, and integrated into the project's financial model.

d) Geographic eligibility

- The project must be located in, or significantly benefit, emerging or developing economies, with particular emphasis on Africa, Latin America, and South/Southeast Asia.
- Projects in other geographies may be considered where they offer strong demonstration value or catalytic potential.
- Geographic diversification goals will be considered to avoid over-concentration in a single country or region.
- Preference will be given to projects supported or endorsed by public authorities, development partners, or local institutions.

e) Financial structure

- Projects must request an investment amount from the Fund within one of the following two categories:
  - Between EUR 500,000 and EUR 1.5 million for a broad range of initiatives, including pilot projects and targeted scale-up operations.
  - Between EUR 1.5 million and EUR 5 million mainly for, but not limited to, infrastructure-based initiatives or interventions with a broader ecosystem or territorial scope.

- The financial structure must be compatible with the instruments offered by the GSIF, which include:
  - Concessional loans: repayable financing provided at below-market rates or with more flexible terms
  - Subordinated or mezzanine debt: junior-ranking loans used to de-risk other capital or bridge financing gaps
  - Guarantees: risk-mitigation tools that cover part of the credit risk for third-party investors or lenders
  - Technical assistance: grant-based support to strengthen project design, capacity, or implementation
- A clear co-financing strategy must be demonstrated (equity, public subsidies, grants, sponsorships, etc.).
- Projects requiring support for financial structuring, governance, or legal design may qualify for technical assistance under the Fund's technical assistance facility
- Maximum GSIF financing share up to 70% of total project cost, depending on the risk profile, location, and financing instrument used.
- Projects must demonstrate secured or credible co-financing for the remaining part

f) Risk profile and safeguards

- Projects must not be subject to ongoing legal disputes or unresolved compliance risks.
- A preliminary social and political risk assessment should demonstrate community acceptability and alignment with local stakeholders.
- Known project risks (e.g. land disputes, construction delays, governance gaps) must be identified and accompanied by mitigation strategies.
- Projects must respect international standards of ethics, human rights, environmental and social safeguards, and child protection where applicable.

## 6. Expectations for projects shortlisted

Projects shortlisted through this EOI will:

- Be included in the official GSIF project pipeline
- Be eligible for pre-due diligence or technical support discussions
- Benefit from early engagement with the Fund's structuring team
- Receive priority consideration for investment post-first closing

## 7. Application process

Applicants are invited to complete the GSIF EOI application form, which consolidates all the key information required at this preliminary stage. The form is designed to ensure a structured yet accessible submission process, and includes the following sections:

### Project overview

- Basic project details (name, location, implementing organization)
- Description of the project and its objectives (typology, target population and development objectives)
- Summary of implementation timeline and current status with indication of project maturity (e.g. concept stage, pilot, ongoing, scaling)
- For community-based programs, applicants are expected to provide evidence of at least three years of implementation or proof of concept, including available impact data, outcome metrics, or relevant monitoring records where applicable

### Strategic and impact alignment

- SDGs targeted and justification of expected impact
- Inclusion, gender, health and environmental considerations
- Community engagement and institutional partnerships
- Forecasts of impact performance indicators aligned with the project's SDG contributions

### Preliminary Financial and Impact Information

A full financial model is not required at this stage, but a high-level breakdown is expected.

- Estimated total cost of the project
- Financing already secured
- Amount requested from GSIF
- Intended financial instruments
- Indicative repayment capacity and expected revenue model

### Organizational Profile

- Implementing organization's background and legal status
- Key team members and governance structure



- Summary of past relevant experience or track record
- List of key implementing partners (if applicable)

#### Attachments (as available)

Applicants are also encouraged to upload any relevant supporting documents:

- Executive summary or concept note
- Feasibility or technical studies
- Letters of support from public authorities or partners
- Proof of legal registration
- Track record of impacts

### **8. Submission instructions**

All submissions must be made through the GSIF EOI online application form available here : <https://gsif.coalition-sport.org>

- At this stage, applications may be submitted in English, French, or Spanish. Additional languages may be accepted at later stages of the selection process, including due diligence and final structuring.
- Deadline for submission: **September 30, 2025, 6:00pm GMT**
- For any questions or technical issues, please contact: [secretariat@coalition-sport.org](mailto:secretariat@coalition-sport.org) and [gsif@sport-impact.org](mailto:gsif@sport-impact.org)