Storebrand

Whitepaper

Equal Opportunities

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The SDGs as an Investment Theme

The UN Sustainable Development Goals (SDGs) were adopted by all United Nations member states in 2015. The SDGs represent a shared blueprint for global peace and prosperity towards 2030. The 17 goals highlight how ending poverty and conflicts can be realized alongside strategies that improve health and education, reduce inequality, contribute to economic growth while safeguarding natural habitats, oceans and tackling climate change [1] . However, Figure 1 shows that the progress towards achieving the targets is far from accomplished. According to the recent SDG report, most targets do only have a fair progress, and are not on track to achieve the 2030 agenda [2].

The SDGs provide a common target and language for sustainable development and facilitates business opportunities when finance flows towards sustainable projects. The UN Roadmap for SDG investing calls on the financial industry to disclose and incorporate long-term risk into investment decision making, implement sustainable investing strategies, scale up green financial instruments, as well as measuring and reporting on impact [3]. According to the Business and Sustainable Development Commission, achieving the SDG open market opportunities in four economic systems: food and agriculture; cities; energy and materials; health and well-being [4]. Estimates show that a USD 12 trillion market value could be opened up by 2030 if the SDGs are realized, creating 380 million jobs in the process [5]. An estimate by The World Business Council for Sustainable Development (WBCSD) of the distribution of these investment themes, is found in the figure below.

Figure 1: Share of targets assessed according to the SDGs report of 2023 [2].

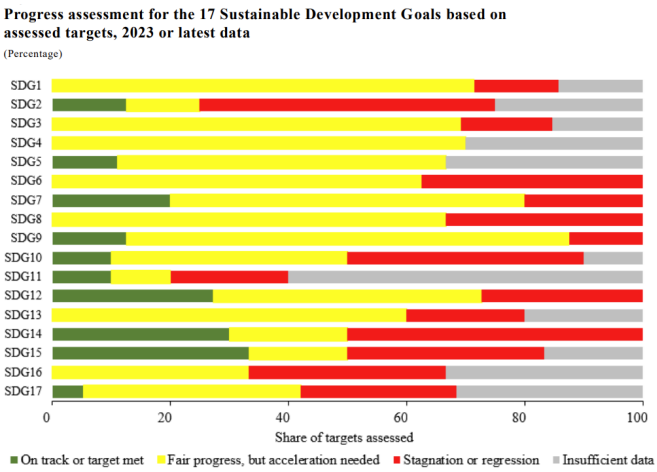
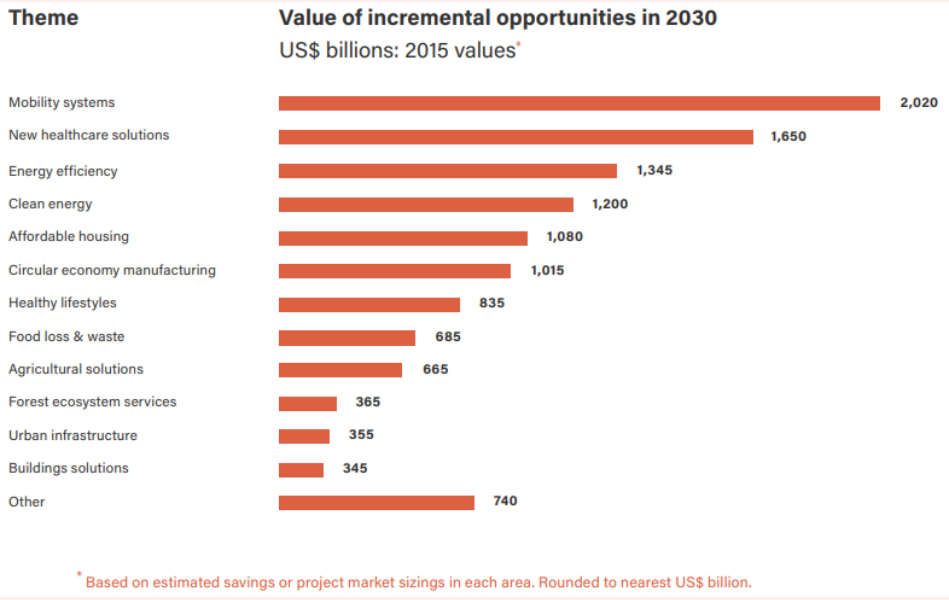


Figure 2: The 12 largest business themes in world economy heading for the SDGs.



Source: Business and Sustainable Development Commission [5].

Solutions Theme: Equal Opportunities

Since the Second World War average life expectancy has increased by 30 years globally, and increased access to healthcare and education has lifted billions out of poverty. However, social mobility has been reversed and social cohesion undermined [6]. Further, two-thirds of the world's population live in countries where inequality has grown, and income and wealth are increasingly concentrated with the top few percent of the population [7]. This has made it difficult to achieve the SDGs, as inequality within and among countries is a persistent barrier hindering sustainable development.

The concept "equal opportunities" refers to the idea that everyone is treated fairly and is given an equal chance to do well in life, irrespective of factors beyond their control [8] [9]. These factors include traits such as family background, income, gender, age, disability, sexual orientation, race, ethnicity, citizenship, as well as differential treatment individuals can face because of unfair procedures and discrimination [9]. Reducing inequalities and ensuring that no one is left behind is integral to achieving the SDG targets. Empowerment through equal opportunities is at the centre of all the SDGs, mentioned explicitly in 11 of the 17 SDG targets [10]. Equal opportunities ensures that everyone has access to education, financial services, healthcare, digital services, and decent work. All key elements that are essential to increased shared prosperity and full realization of human potential. Contributing to equality in access and opportunities does not necessarily result in the equality of outcome. However, facilitating a level playing field is key for sustainable development, increased prosperity, and reaching the SDG targets. When the United Nation (UN) launched the Sustainable Development Goals (SDGs) in 2015, the theme equality of opportunity was addressed in the vision of the SDG agenda:

> "We envisage a world of universal respect for human rights and human dignity, the rule of law, justice, equality and non-discrimination; of respect for race, ethnicity and cultural diversity; and of equal opportunity permitting the full realization of human potential and contributing to shared prosperity. A world in which every woman and girl enjoys full gender equality and all legal, social and economic barriers to their empowerment have been removed." [11].

The UN World Social Report highlights how inequality is a major concern, stating that highly unequal societies are less effective at reducing poverty than those with low levels of inequality. They are also less successful at sustaining economic growth. Further, disparities in health and education make it challenging for people to break out of the poverty cycle [7]. Inequality of opportunity does also hold back human capital development, cause talent misallocation and is a barrier to achieving inclusive sustainable economic growth [12]. A 2022 report from the OECD states that on an individual level, unequal opportunities limit people's ability to fulfil their expectations, negatively affecting a wide range of well-being outcomes, such as physical and mental health, life satisfaction, and job quality [9]. The 2030 Agenda for Sustainable Development offers guidelines to ensure that all societies can rise equally through global integrated solutions. The interconnectedness and indivisibility of the 17 SDGs is why these goals are so important. Addressing inequality will present new opportunities made available by these transformative changes and accelerate efforts to meet the other SDG targets. Thus, companies that deliver products and/or services that offers solutions to equal opportunities, contribute to more than reducing inequality. They can contribute to promoting sustainable and inclusive economic growth, increase shared prosperity, improve social mobility, equal distribution of capabilities, and full realization of human potential.

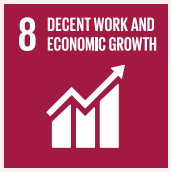
Facts and Figures

- At the rate of progress observed from the 1990s to the 2010s, it will take more than four decades to close the inequality gap related to ethnicity [7].
- The World Bank estimates that there is a wealth loss globally of USD 169 trillion due to the gender earning gap [13].
- 5G technology is expected to add nearly USD 1 trillion to the global economy in 2030 [14]

Main SDGs Linked to Solutions Theme

Good Health and Well-being

Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality, and affordable essential medicines and vaccines for all. End preventable deaths of new-borns and children under the age of five and reduce neonatal and global maternity mortality ratio.



Decent Work and Economic Growth

SDG 8 is indirectly linked to digital access, financial inclusion, and access to healthcare as these elements collectively empower individuals with equal opportunities. This enables participation in the workforce, secure livelihoods, and access to quality healthcare services, thus fostering inclusive and sustainable economic development. Ensuring equal economic rights, including women's empowerment to organize for better wages and working conditions, and improving their access to land and resources, including financial services and control over income, is critical to achieving full and productive employment with equal pay and decent work for all gender and ages. At the same time, it is an important contributor to peaceful and inclusive societies.

Industry, Innovation, and Infrastructure

Supporting companies' growth, generating new jobs, and promoting sustainable industrial development requires financial services, including affordable and accessible credit, and women's integration in value chains and markets. Access to digital services and devices enables users to access vast amount of information, products, and services previously not accessible.

There are many linkages to other SDGs, which will be described in the subsequent sub-categories. Other relevant SDGs with crossovers will be described in different thematic whitepapers.

Investment Potential in Equal Opportunities

For investment purposes, social indicators are yet to catch up in terms of data even though the SDGs have numerous targets and indicators that focus on social issues. There is still a missing link connecting the indicators to public companies and their effect on social issues. Data will get better, but in the meantime, this leaves an opportunity to demonstrate how to identify and invest in companies that address social issues.

Measuring the impact of investments targeting social issues is inherently complex due to the multifaceted and often qualitative non-standardized nature of the outcomes. A study form the World Bank estimates a loss in human capital wealth of USD 160 trillion due to gender inequality in earnings, twice the value of GDP globally [13]. Furthermore, the European Investment Bank estimates that greater gender diversity in the workforce could result in a 26 percent increase in global annual GDP, and it could enhance business performance by 15 percent [15]. Research from UNEP Finance Initiative and UN Global Compact shows that inequality negatively affects growth by reducing consumer demand, increasing economic instability, social instability [16]. If women and men were to simply participate equally as entrepreneurs, global GDP could rise by 6 percent, boosting the world economy by around USD 5 trillion [17]. By channeling resources into initiatives that enhance access to critical pillars such as financial services, digital connectivity, and healthcare, tangible value for underserved populations is created and it contributes to a more inclusive global economy.

These three solutions serve as enablers for the long-term reduction of disparities, effectively leveling the playing field and unlocking the untapped potential of marginalized communities. To create value beyond return the ultimate objective is to maximize financial returns and at the same time, boost equality and the position of women and other marginalized groups to the state of equal opportunity.

Supporting Laws and Regulations

The European green deal and sustainable finance

Comprehensive and well-enforced legal frameworks play a pivotal role in promoting equal opportunities by ensuring fair access, preventing discrimination, and fostering transparency, thus creating a level playing field for all individuals and businesses. Moreover, as societies move forward with a focus on the SDGs and long-term sustainability, responsibility falls largely upon governments and policymakers to develop forward-thinking laws and regulations that not only address current inequalities but also pave the way for a more inclusive, environmentally conscious, and socially responsible future. In this context, investors also play a crucial role in advancing equal opportunities through their engagement and influence which can drive positive change, encouraging businesses to prioritize diversity, equal access, and responsible innovation.

The EU's digital strategy aims to make the transformation to a digital age work for people and businesses, while helping to achieve its target of a climate-neutral Europe by 2050. The EU's digital strategy represents a comprehensive and forward-looking approach to harnessing the potential of digital technologies for the benefit of all its member states and citizens. By focusing on key areas such as digital infrastructure, skills development, innovation, and data governance, the EU aims to create a more inclusive and digitally empowered society [18] [19].

The European Commission established a Technical Expert Group (TEG) on sustainable finance in 2018 to make a guide for financing sustainable growth. A taxonomy focusing on social aspects have yet to be developed. The EU has stated that a social taxonomy is in the pipeline. In 2022, the Platform on Sustainable Finance proposed a structure for a social taxonomy within the present EU legislative environment on sustainable finance and sustainable governance. It must be highlighted that this is the work of an advisory body that has been established under Article 20 of the Taxonomy Regulation [20]. The findings are of interest when trying to anticipate how a potential social taxonomy might develop. While environmental objectives and criteria can be based on science, a social taxonomy has to be based on international authoritative standards of topical relevance such as the International Bill of Human Rights [21]. The suggested structure of a social taxonomy therefore consists of three objectives, each of which addresses a different group of stakeholders:

1. Decent work (including for value-chain workers)
2. Adequate living standards and wellbeing for end users
3. Inclusive and sustainable communities and societies

A further structural element will be "do no significant harm" criteria as seen in the existing EU Taxonomy. This element ensures that when an activity is contributing to one of the social objectives it is not doing harm to any of the other objectives. Finally, the social taxonomy considers socially harmful activities. Similar to the environmental taxonomy, the question in this case is which activities can be considered socially harmful under any circumstances [21].

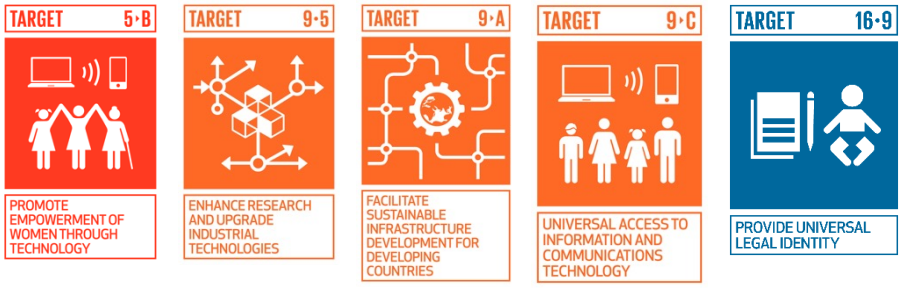
The successful implementation of a comprehensive social taxonomy has the potential to significantly bolster progress towards the United Nations Sustainable Development Goals (SDGs) by providing investors with a clear framework to direct capital towards activities that promote social well-being, decent work, and inclusive communities, thus catalyzing positive impacts on equal opportunities and fostering a more just and sustainable global economy.

Sub-themes

This whitepaper focuses on three central sub-themes that underpin the success of equal opportunities, these are: Access to Digital Services, Access to Financial Services and Access to Healthcare Services.

1. Access to Digital Services

Examples of key SDG targets



Digital transformation plays a crucial role in achieving the SDGs, with 103 out of 169 SDG targets being directly influenced by digital technologies [22], but insufficient investments in digital infrastructure and connectivity solutions hinders its potential to contribute to sustainable development and inclusive growth [23]. The ongoing digital divide risk worsening existing inequalities, particularly when digital technologies, devices, and services are not accessible or affordable for everyone [24]. However, digital services have the potential to promote equal opportunities by enabling access to information and resources, and by acting as a facilitator to numerous other products and services. In 2020, ITU and UNICEF co-chaired a roundtable on Global Connectivity aimed at developing a baseline and formulating targets for digital connectivity in line with the SDGs. The roundtable came up with a definition and a two-dimensional framework for digital connectivity:

To maximize its impact on society and the economy, digital connectivity must be universal and meaningful.

- Universal connectivity" means connectivity for all.
- Meaningful connectivity" is a level of connectivity that allows users to have a safe, satisfying, enriching and productive online experience at an affordable cost.

The two dimensions are complementary: neither universal connectivity with poor quality nor meaningful connectivity for the few will yield significant, society-wide benefits. At the same time, the two dimensions obviously reinforce each other: more use can lead to more meaningful connectivity, and vice versa [25]

Embracing a framework that prioritizes both universal and meaningful digital connectivity is paramount for sustainable development. Only by ensuring meaningful universal connectivity can we truly maximize its impact on society and the economy creating a digital environment with equal opportunities for all. Meaningful universal connectivity is contingent on five connectivity enablers that play an instrumental role in shaping the accessibility and quality of digital connectivity [25].

1. A robust and reliable infrastructure forms the backbone of meaningful connectivity, as it ensures seamless and high-speed internet access.
2. Affordability stands as a crucial determinant, ensuring that devices and connectivity remains accessible and within reach for individuals from all economic backgrounds.
3. Availability of suitable devices, as users must possess compatible tools such as smartphones or computers to leverage the benefits of connectivity.
4. Digital skills form an essential enabler, empowering individuals to navigate the online world effectively and confidently, unlocking the full potential of connectivity.
5. Safety and security online are imperative, safeguarding users from potential threats and vulnerabilities, fostering trust, and encouraging active engagement in the digital space.

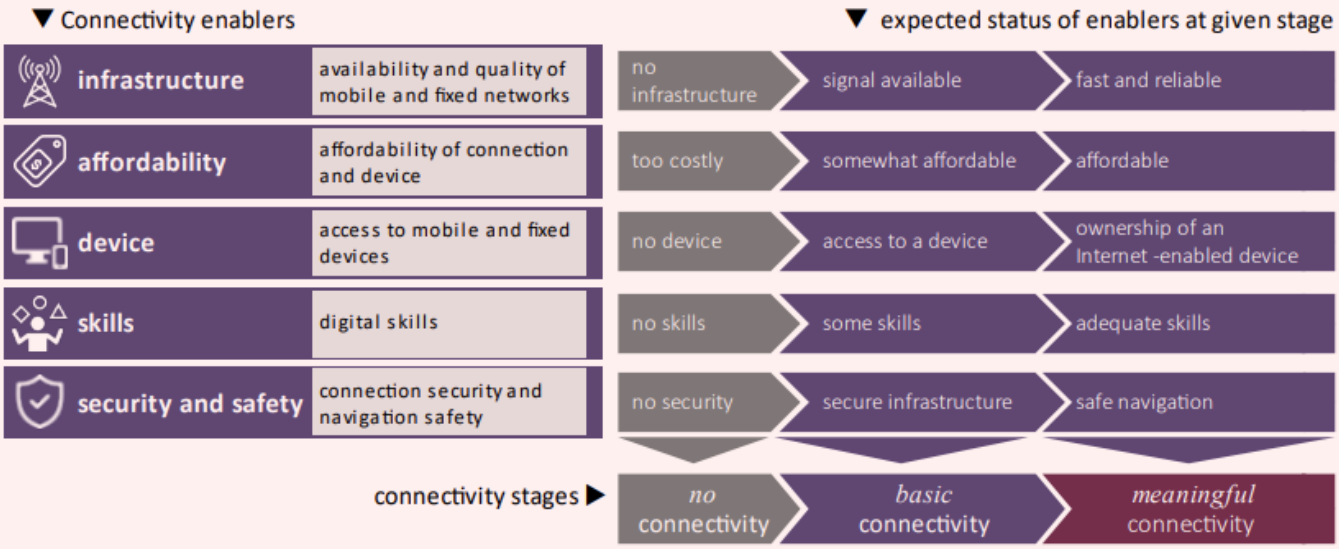


Figure 3: Expected status of enablers by stage of connectivity Source: UN Office of the Secretary-General's Envoy on Technology & ITU, Achieving universal and meaningful digital connectivity [25].

In the subsequent sections below, each of these five connectivity enablers will be extensively discussed in the three overarching investment topics: Telecommunication and internet infrastructure connectivity, and cyber security. By highlighting their individual significance and role in shaping universal meaningful connectivity and uncovering the synergies that exist between these domains, a better understanding of how they enable digital access and foster an inclusive digital environment could be achieved. Lastly, exploring the investment case for these enablers will underscore how prioritizing these enablers not only yields positive social and economic impacts, but also present an investment opportunity.

Telecommunication and Internet Infrastructure

Telecommunication and internet infrastructure is the foundation of all modern digital technologies, and plays a pivotal role in achieving economic growth, digital inclusion, social mobility, and environmental objectives [14]. Private companies bring essential capital and expertise for constructing networks and transferring knowledge [26]. The World Bank highlights that digital infrastructure is mostly privately owned, with over 3000 internet service providers around the world. However, there is a need for significant investments in global digital infrastructure to expand broadband connectivity to all by 2030 [27].

In this context, a shift towards broadband capacity investments would be essential to optimize digital infrastructure. Broadband refers to high-speed internet access that enables faster and more reliable data transmissions of wide bandwidth data via multiple types of technologies including fiber optics, wireless, cable, digital subscriber line (DSL) and satellite [28]. Expanding and upgrading broadband infrastructure is particularly crucial in the pursuit of universal and meaningful connectivity.

The telecommunications and internet infrastructure industry are made up of a diverse array of companies that play crucial roles in shaping the global connectivity landscape. The telecom ecosystem can be divided into four segments, which all provide crucial solutions that can deliver robust and reliable infrastructure enabling universal and meaningful connectivity:

1. Infrastructure developers and contractors: Responsible for the construction and maintenance of physical telecom assets such as cell towers, base stations, fiber optic cables and data centers [29].
2. Telecommunication equipment manufacturers: Responsible for hardware, devices, and equipment the industry relies on for building and upgrading the network infrastructure [30].
3. Telecom service providers: Key players responsible for delivering telecommunication services to end-users, offering a wide range of data, voice, and internet connectivity options [31].
4. Satellite operators: Providing telecom services and internet access through satellites [32]. Satellite communication continues to play a fundamental role in the infrastructure of telephone and internet services, offering connectivity to remote and underserved regions enabling global coverage [32].

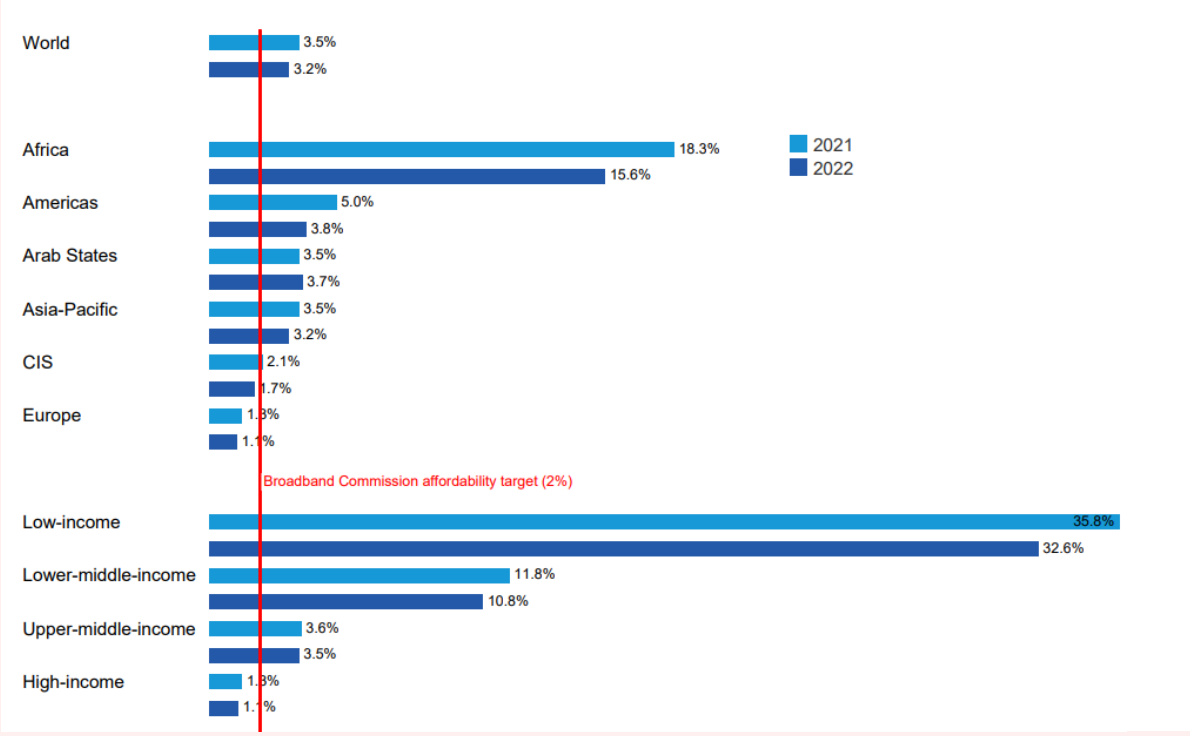
Investments in companies operating in these four segments can enhance the first connectivity enabler presented in figure 3, a robust and reliable infrastructure. According to a 2021 report by GSMA, 94 percent of the world's population has access to a broadband network, highlighting the significant gap between broadband coverage and internet usage [33]. One explanation could be that 2G and 3G networks retain a significant presence in low-income countries [34]. Upgrading old and outdated infrastructure to deliver reliable and affordable internet and telecom access to underserved areas could increase internet adaptation. The positive news is that the build-out of 4G and 5G infrastructure is rapidly increasing, with the global 4G coverage surpassing 85 percent of the global population in 2022, and 5G coverage reaching 35 percent at the end of 2022, with 5G coverage projected to increase to about 85 percent by 2028 [35]. Also, data shows that average mobile data usage has been increasing steadily, reaching 11 GB per user in 2021, and is forecasted to more than triple by 2027, mainly driven by 5G technologies [36]. Due to the increased demand, research from GSMA expects 5G technology to add nearly USD 1 trillion to the global economy in 2030, with services and manufacturing industries benefitting the most from the innovations, opportunities, and solutions that the 5G technology will enable the next 10 years [14]. By collectively investing in the four segments described above, innovative solutions can advance towards the target of universal and meaningful connectivity by bridging global connectivity gaps.

Infrastructure Connectivity

Reducing the gap between internet coverage and internet adaptation is key to achieving universal and meaningful connectivity. 66 percent of the world's population is connected to the internet, leaving 2.7 billion people offline, which is far from the SDG target of universal and meaningful connectivity by 2030 [37]. The main reasons for not using the internet are affordability and accessibility of internet-enabled devices and broadband subscriptions, lack of awareness, as well as the inability to use the internet [37]. These three barriers often disproportionately affect women and those living in rural areas and go hand-in-hand with the three connectivity enablers; Affordability, digital devices, and skills presented earlier [33]. With the importance of access to digital services, the current inequalities of opportunities will keep widening if measures to close the digital connectivity are not accelerated through investments and collaboration between the public and private sector.

One of the most significant barriers to universal and meaningful connectivity is affordability [25]. The UN Broadband Commission has set an affordability target for the cost of entry-level broadband services at no more than 2 percent of the average gross national income (GNI) per capita in a country [36]. As illustrated in figure 4, prices are decreasing globally, moving closer to the 2 percent target. However, high-income countries are the only group under the 2 percent target for 2022, highlighting the affordability gap which result in lack of connectivity in many regions globally.

Figure 4: Fixed broadband basket prices as percent of gross national income per capita, 2021-2022 [37].



Access to an Internet-enabled device is required to go online, thus the cost of internet-enabled devices is a massive barrier to connectivity. In 2022, 73 percent of the global population aged 10 and older owned a mobile phone, with the number dropping to 58 percent in the least developed countries (LDCs) [37]. Additionally, in 2022, women are 12 percent less likely to own a mobile device than men in 2022, a number that has been consistent since 2019 [37]. Furthermore, smartphones can cost over 70 percent of the average monthly income in low-income countries, compared to the world average of 26 percent and the 5 percent share in Europe and the U.S. [38]. A whitepaper published by the World Economic Forum highlights how the private sector is bringing down the prices of internet-enabled devices, in terms of both device manufacturers and operating systems [39]. This is essential to increasing connectivity rates as it could reduce the affordability barrier. However, the telecom and mobile device manufacturers alone will not be able to lower the prices to a sustainable level on their own. In 2022, a working group from The Broadband Commission recommended three interventions that are proven to increase smartphone ownership; Smartphone financing schemes, reduction of taxes and import duties, and improvements of smartphone distribution channels [38]. All three initiatives are needed to succeed in closing the connectivity gap and require collaboration between all stakeholders.

While three quarters of people in the least developed countries are covered by a mobile broadband network, only a quarter is connected, and the major reason is a lack of awareness and digital skills [26]. Lack of digital skills is a huge challenge and is rooted in lack of awareness of the internet, and the benefits and opportunities of being connected [26]. For individuals, this encompasses acquiring essential skills in utilizing online commerce, finance, education, health, and government services effectively. Furthermore, the lack of content in local language, with local context, presents another challenge to overcoming usage challenges [38]. For small and medium enterprise business owners and management, it involves understanding how to leverage online services to generate income and foster business growth [26].

Affordable, accessible, and meaningful access to broadband services and digital devices enables individuals to enjoy the benefits of digital connectivity, some of which include the ability to work, learn, connect with others, and access essential services. Affordable access also allows businesses to thrive in the digital economy [40].

> **“Studies of benefits to individual wellbeing are beginning to emerge as well. For example, surveys of individual users conducted in Bangladesh and Ghana in 2020 found that mobile Internet adoption is associated with a three percent increase in individual socioeconomic wellbeing, with the effect being larger among women (4 % to 6 %) and those with at least a primary education (5 %)**
>
> The Broadband Commission in the report "Strategies Towards Universal Smartphone Access" (38)
> https://www.broadbandcommission.org/wp-content/uploads/2022/10/Strategies-Towards-Universal-Smartphone-Access-Report-.pdf

Cyber Security

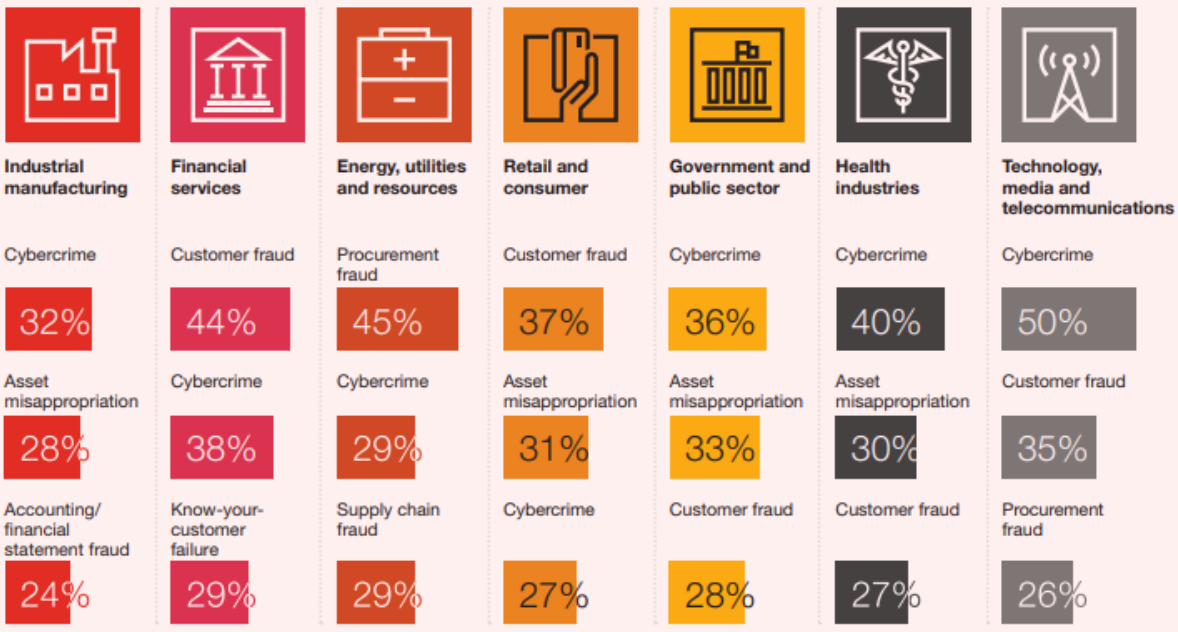
With more complex supply chains and digital solutions, organizations, individuals, and critical infrastructure face numerous risks as they rely more on digital services and connectivity. In the Global Risk Report 2023 from the World Economic Forum widespread cybercrime and cyber insecurity is a new entrant to the top 10 global risk severity ranking for both the 2-year and 10-year period [41]. The costs associated with cybercrime is estimated to cost USD 10.5 trillion annually by 2025, and thus poses additional threats to society [42] . Hence why cyber security solutions are crucial for safer and sustainable economic development [43].) The companies falling under the equal opportunities theme heavily depend on secure digital solutions. With the escalating threats in the digital space [42], ensuring robust cyber security solutions is crucial to protect and secure data, information, and infrastructure.

As demonstrated in figure 5, cybercrime is listed in the top three fraud events for most industries [44]. The global trend of increased digital access and digitalization in critical industries, positions cybersecurity companies as an attractive investment opportunity. In such investments, investors can tap into the growth potential of these rapidly expanding markets, capitalizing on the need for advanced protection against cyber threats. Moreover, a 2022 survey conducted by McKinsey & Company reveals a USD 2 trillion market opportunity for cybersecurity technology and service providers due to the increased threat of cyber-attacks [45].

Small and medium-sized enterprises (SMEs) are more vulnerable for cyber-attacks, as such companies often lack financial resources and necessary skills to combat the increasingly advanced digital threats. Accenture's Cybercrime study reveals that only 14 percent of SMEs are prepared for cyberattacks, even though nearly 43 percent of the attacks are directed towards these companies [46]. Further, studies found that 60 percent of the companies attacked, will consequently go out of business within six months of the attack [42]. Cyber incidents increase the cost of doing business, with expenses from ransom payments, lost revenues due to downtime, remediation, legal fees, audit fees, and damaged reputation and trust affecting a company's financials. Additionally, these are costs that can pass on to customers and investors [47]. Cyber-attacks on SMEs not only disrupt their operations and compromise sensitive data but also contribute to a broader societal impact by eroding trust in digital systems, hindering economic growth, and potentially leading to job losses.

As the use of smartphones and digital services are expected to increase, the importance of increased security in mobile financing, digital banking and digital healthcare is inevitable. As the world becomes more digitally interconnect, robust cybersecurity measures become paramount to facilitate and sustain universal and meaningful digital access.

Figure 5: Most Disruptive Fraud Events – by Industry



Source: PwC's 2022 Global Economic Crime and Fraud Survey

Digital Services as an Enabler for Equal Opportunity

Increasing digital access opens the door to a wide range of transformative solutions that have the potential to revolutionize various industries. The impact of digitalization in the financial and healthcare sector will be discussed further in the sub-themes below.

- EdTech (Educational Technology): Under the United Nations SDGs, SDG 4 strives to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all by the year 2030 [48]. Access to education is fundamental to creating a peaceful and prosperous world as it gives people the knowledge and skills, they need to stay healthy, get jobs and foster tolerance [49]. EdTech emerges as a game-changer, providing innovative e-learning platforms, online courses, and interactive tools that offer flexible and accessible education opportunities to learners of all ages, regardless of their geographical location [50]. The 2023 Global Education Monitoring Report Summary highlight that technology brings education to hard-to-reach learners, supports accessibility and personalization for learners with disabilities, supports learning continuity in emergencies, facilitates content creation and adaptation, and simplifies access and distribution [51].

- Digital Identity: In a constantly developing digital world in which both the economy and society increasingly rely on digital solutions, having a digital identity is of high importance. SDG target 16.9 aims to provide legal identity for all by 2030, and not having a legal identification can lead to exclusion from a range of rights and services, such as health care, education, social welfare, and financial services [52]. It is estimated that around 1 billion people lack a legal form of identification [53]. Accurate personal data is needed for financial access, based on a verifiable legal identity, but is also vital in accessing education, healthcare, and the justice system [54].

Overall, by expanding digital access, these solutions can drive positive socio-economic changes, promoting digital, financial, and social inclusion on a global scale.

Shortcommings: Digital Access

While investments in increasing access to digital services show promising potential, they can fall short in delivering outcomes that promote equal opportunities if not accompanied by comprehensive strategies addressing digital literacy, infrastructure gaps, and socio-economic disparities. There is also a risk of individuals falling into a debt trap when seeking to finance their access digital services.

The increasing demand for digital communications will result in telecommunication and internet infrastructures to consume more energy, expanding their carbon footprint [111]. The telecommunication industry, networks, and data centers could be responsible for 14 percent of global carbon emissions by 2040, up from 3 to 4 percent in 2021 [111]. The 5G ecosystem alone will see a 160 percent increase in power requirements by 2030, reaching the expected equivalent of all the energy consumption of Sweden [112]. Furthermore, a study from Deloitte estimates that a brand-new smartphone generates an average of 85 kilograms in emissions in its first year of use. 95 percent of this comes from manufacturing processes, including the extraction of raw materials and shipping [113].

Digital Access

Company Highlight: Vodacom

About

Vodacom is a leading African communications company providing a wide range of communication services, including data, mobile and fixed voice, messaging, financial services, Enterprise IT, and converged services connecting over 123.7 million people (including Safaricom). Vodacom is listed on the Johannesburg Stock Exchange (JSE), and is majority-owned by Vodafone, the world's largest mobile communications company by revenue. Vodacom delivers social value through digital, and financial inclusion [55]. In early 2020, Vodacom & Safaricom completed the acquisition of the M-PESA brand from Vodafone Group through a joint venture. The joint venture will accelerate the growth of M-PESA through Africa by giving both Vodacom and Safaricom full control. M-PESA is Africa's most successful mobile money service and the region's largest fintech platform, with more than 51 million customers across seven African countries [56].

Impact on SDGs

Vodacom aims to create sustainable value through their core business by increasing access to reliable and accessible data and voice services. Vodacom continues to leverage their widespan mobile network services to help achieve the SDGs through offering products and services that align with improving financial and digital inclusion in Africa. Vodacom contributes to several SDG targets, and highlights their focus on eight SDGs where they believe they can have the most significant impact: SDG 3, good health and well-being. Vodacom provides mobile health solutions, supports vaccination programs, improves medicine stock control, increases awareness of health issues, and sends reminders for daily medication and vaccinations.

SDG 4, quality education. Vodacom applies mobile technology to provide affordable and high-quality education to learners.

SDG 5, gender equality. Vodacom provides women with access to life-enhancing digital and financial services to unlock socioeconomic opportunities and address inequality.

SDG 8, decent work and economic growth. Vodacom is committed to contributing to the economy and creating employment through providing access to affordable and digital financial services, empowering young people with digital skills and supporting SMEs.

SDG 9, industry, innovation, and infrastructure. Vodacom is committed to removing barriers to mobile connectivity, particularly focusing on infrastructure investment, affordability, digital skills, the gender gap and the availability of locally relevant content and services.

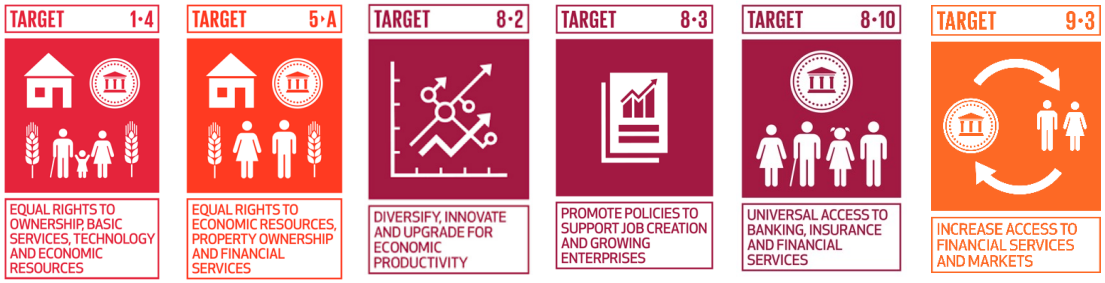
SDG 11, sustainable cities and communities. Vodacom's Internet of Things (IoT) solutions help governments, businesses and civil society address environmental issues and enable the development of connected and smart cities, helping them to run more efficiently and effectively.

SDG 13, climate action. Vodacom is committed to reducing the amount of greenhouse gas (GHG) emissions associated with our operations and will increase the proportion of the electricity we buy from renewable sources.

SDG 17, sustainable development. Vodacom advocates for sustainable development, using our global footprint to influence others to do the same. We pursue an active social agenda and, across our operations, partner with governments and non-governmental organizations to accelerate socioeconomic transformation and a better future for all [57].

2. Access to Financial Services

Examples of key SDG targets



Financial services such as payments, savings accounts, and credit are cornerstones of development. Account ownership is the gateway that facilitates development and enables individuals and businesses to safely and affordably store, send, and receive money for everyday needs, plan for emergencies, and make productive investments for the future [58]. Even though the 17 sustainable development goals do not directly target access to financial services, financial inclusion has cross-over effects for several targets. Access to financial services can bridge inequalities through economic empowerment, which facilitates equal opportunities, inclusive growth, and sustainable development [59]. Further, inclusive financial systems can increase the effectiveness of fiscal and monetary policies by broadening financial markets and the tax base in a country by increased labor market participation and economic activity [60]. By ensuring access to financial services for all, financial inclusion can act as a catalyst in achieving the SDGs.

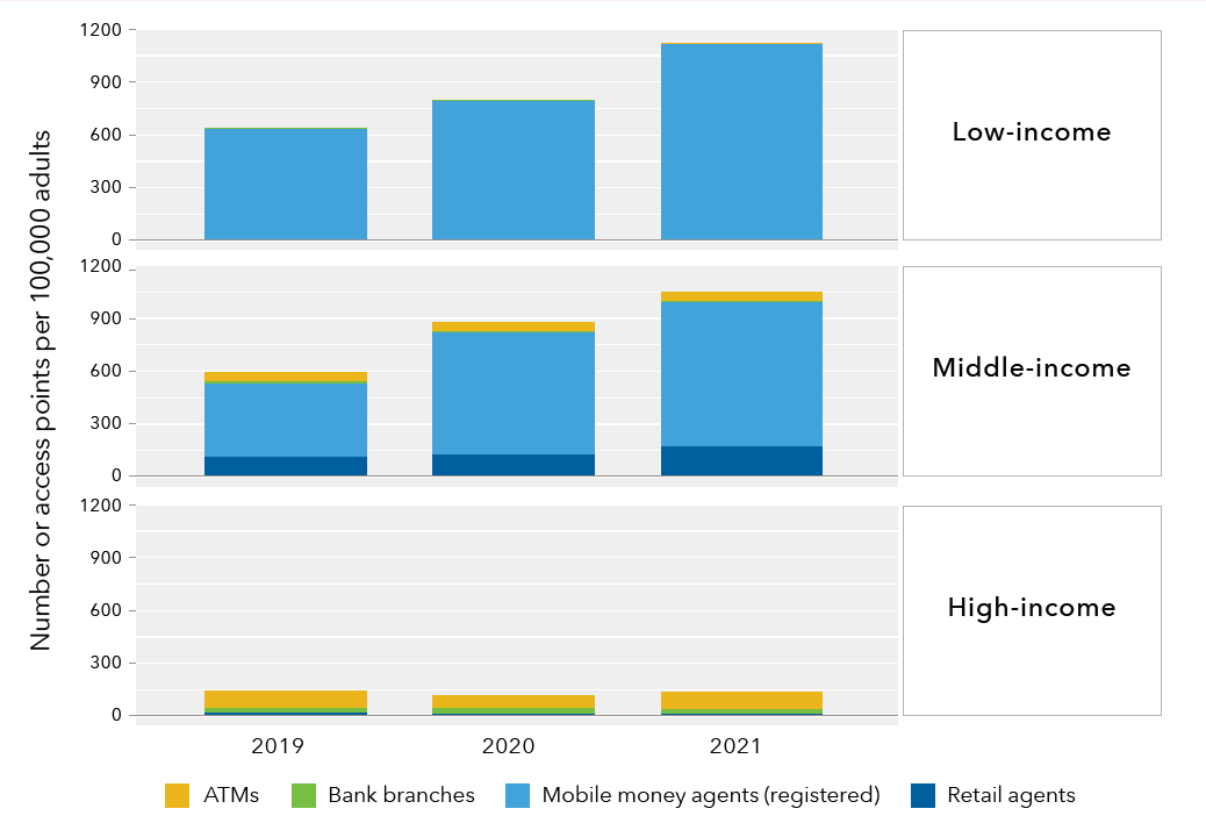
Data from The Global Findex 2021 survey revealed that the rate of account ownership increased to 76 percent of the global adult population in 2021, a 50 percent increase from 2011. The average rate of account ownership in developing countries reached 71 percent in 2021, increasing eight percent from 2017 [58]. Although the recent growth in account ownership is a positive trend for both increased access to financial services and sustainable development, there is still a substantial gap that needs to be closed. Globally, 1.4 billion adults are still unbanked, and nearly all the unbanked live in developing countries [58]. The gap in financial access is typically overrepresented by underserved population groups such as women, less educated, low income, those outside the workforce, and those living in rural areas [62]. Hence, financial inclusion is considered a key vehicle to promote inclusive growth and reduce poverty by facilitating savings, efficient allocation of capital, and diversification of risks, while enhancing financial stability through a broader base of depositors and contributing to a more diversified loan portfolios of banks [60]. The Global Partnership for Financial Inclusion (GPFI) has developed a framework that measures financial inclusion through three dimensions:

1. Access to financial services
2. Usage of financial services
3. The quality of the financial products and the service delivery [61]

These three dimensions highlight the main barriers for not utilizing financial services. Access to financial services can be achieved through account ownership in banks or other regulated financial institutions, such as credit unions, microfinance institutions, mobile money service providers, and financial technology (FinTech) companies [58]. Reasons listed for not having an account are insufficient documentation to open an account, distance to nearest financial institution, cost of account ownership, distrust in the financial system, and lack of knowledge of financial services and its potential benefits [58]. In Sub-Saharan Africa more than 100 million unbanked adults have no formal identification [58]. Identification and other formal documentation are requirements to open a bank account. This is usually also required when registering a SIM card, which is needed for access to mobile money services. When individuals lack formal identification or businesses proper documentation, it becomes a major barrier to accessing the formal financial sector [58].

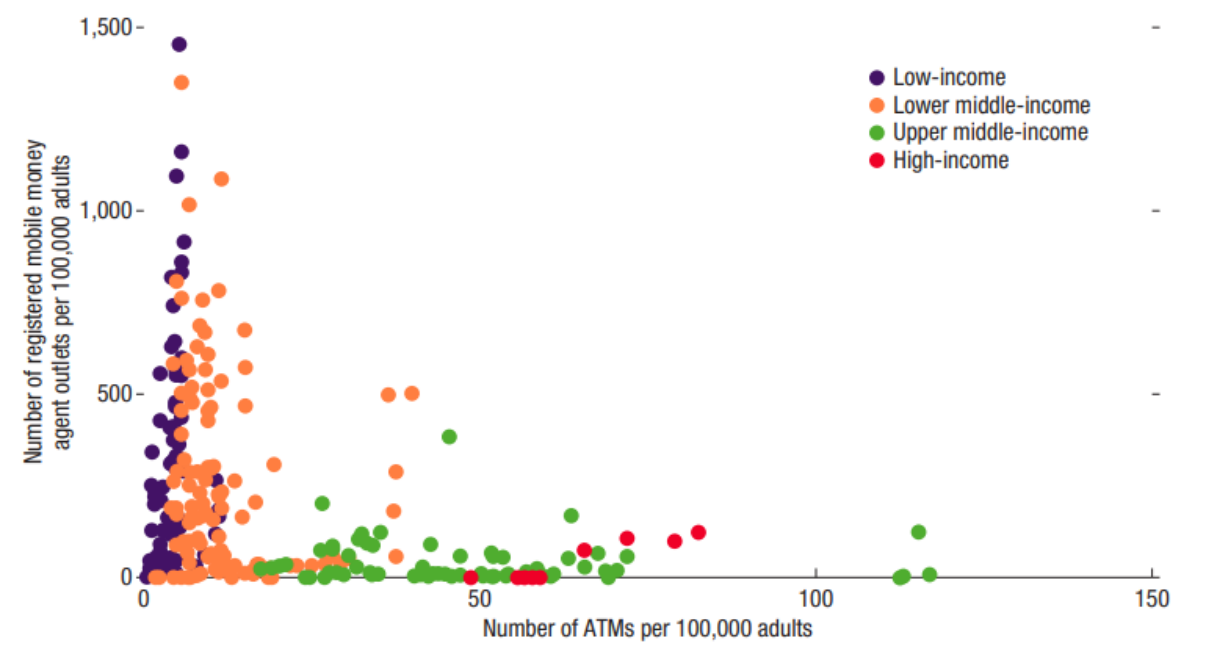
The covid-19 pandemic has disrupted the traditional way people access financial services, prompting greater use of digital finance solutions. While the traditional financial access points such as bank branches and ATMs have decreased, the number financial access points through mobile money agents and retail agent outlets have increased rapidly from 2019 to 2021 [63]. As illustrated in figure 6 below, the two solutions have had largest impact on low- and middle-income countries. With more than half of the unbanked population in Sub-Saharan Africa having a mobile phone, the rise of mobile money agents could significantly reduce the financial access point barrier [58].

Figure 6: New ways to access finance are gaining momentum



Source: IMF Financial Access Survey [63]

Figure 7: Mobile money growth in Asia



Source: IMF, Measuring Financial Access [60]

It is evident that the lack of financial access can perpetuate existing disparities and hinder progress towards a more equitable society [64]. Addressing this challenge requires innovative approaches, and solution-oriented companies that play a pivotal role in bridging the financial access gap. In all regions and income groups, the proportion of women with financial services accounts is lower than the average [64]. This inequality not only underscores the urgency of intervention but also highlights the potential impact that could be unleashed through focused efforts in addressing the challenge.

With the emphasis stated on the importance of universal financial access, the following section will explore how different approaches of the financial industry will be explored to discover how they can contribute to increased access of financial services.

Microfinance & Small and Medium-Sized Enterprises

Microfinance, small- and medium-sized enterprises (MSMEs) play a crucial role as engines of growth and employment in most economies, particularly in developing countries [65]. MSMEs compromise around 90 percent of enterprises, and account for more than 50 percent of global employment [65]. Furthermore, formal SMEs make a noteworthy contribution of up to 40 percent of the gross domestic product (GDP) in emerging economies, with an even more substantial impact when factoring in informal MSMEs [65]. Around two billion people work in the informal sector globally [66], and the International Labour Organization (ILO) indicates that financial institutions have great potential for promoting the formalization of informal enterprises through their significant outreach through the products and services they offer [67]. Informality is associated with higher income inequality, poverty, and less progress toward the Sustainable Development Goals [68]. Thus, investments in financial institutions that provide credit and other financial services towards MSMEs are crucial.

Lack of access to finance is one of the biggest hurdles MSMEs face that prevent them from growing and creating jobs [64]. The International Finance Corporation reports that 40 percent of MSMEs in developing countries have an unmet financing need, totaling USD 5.2 trillion every year [64]. Furthermore, enterprises currently operating in the informal sector in developing countries is estimated to have a USD 2.9 trillion demand for financing [64]. Research has shown that the best-in-class banks with a dedicated SME function and structured approach to servicing the SME segment show higher return on equity (ROE) compared to peers without a SME strategy, and the return on assets (ROA) of the SME portfolio is one percentage point higher than the banks total ROA [64]. Investments in financial institutions that are committed to closing the SME financing gap can yield significant potential through accessing an untouched marked, while contributing to financial inclusion in the process.

Microfinance is an important supplement to bank loans for private individuals, entrepreneurs, and micro-businesses [69]. Microfinance depends on microcredit, a collateral-free loan that is targeted at people who are generally excluded from traditional banking services due to low or unstable income, a lack of credit history, lack of collateral, and the associated high costs of small-scale lending for larger banks [70]. According to research conducted by IMF, microfinance institutions (MFIs) are filling the finance gap for women and female business owners [60]. Research has uncovered a financing gap of USD 260-320 billion for women owned MSMEs [71]. Financing gives them economic power, laying the groundwork for social empowerment, encouraging women to gain entrepreneurial skills and to operate their own microbusinesses to achieve self-sufficiency [72]. A 2022 study estimates that just five percent of microcredit demand is currently being met, with forecasts of significant growth in the coming years [72].

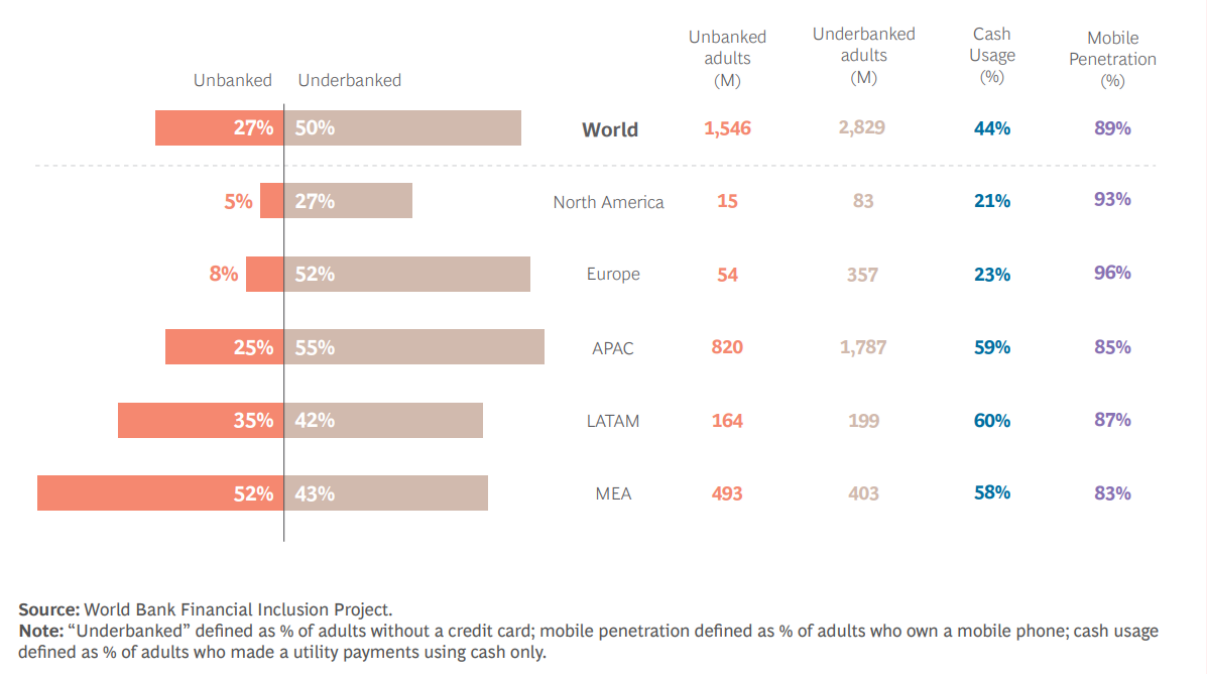
Digital Financial Services and FinTech Companies

The ongoing digitization of financial services and money creates opportunities to build more inclusive and efficient financial services and promote economic development [73]. Technology can lower costs, increase the transaction speed, ensure transparency, security, and accessibility of personalized financial solutions. The integration of digital platforms can effectively minimize barriers at every stage of the financial service journey, from opening an account, customer due diligence, transaction verification, and automation of specialized tasks like credit assessment. Digital financial services can also enhance transparency and reduce information asymmetries, since digital processes generate a data trail, which can be used to better understand consumers, improve products, manage risks, and promote regulatory compliance [73]. The ongoing digital transformation of the financial industry represent a paradigm shift, with the pandemic being a catalyst for broad consumer adoption of digital financial services [74].

Digital financial services offer real hope to help the world get back on track to achieve the SDGs by 2030, with responsible digital financial inclusion creating the foundation for inclusive growing economies [75]. Digital financial services have the potential to improve financial inclusion, particularly in emerging markets and developing economies, by overcoming physical and geographic barriers to access, and by closing the information gaps on financial products and services [73].

The fintech sector which currently holds a two percent share of global financial services revenue, is estimated to reach USD 1.5 trillion in annual revenue by 2030, constituting almost 25 percent of all banking valuations worldwide [74]. Globally, there are 1.35 billion registered mobile money accounts processing USD 1 trillion in transactions annually [76]. Mobile money solutions and other digital financial services capitalize on increased digital access to enable secure and efficient financial transactions, empowering individuals in underserved areas with access to banking services, savings, and remittances. Allowing telecom operators to freely bundle other services, such as financial services could be one path making it worthwhile to reach out to currently unprofitable telecom and internet customers in rural and remote areas [77].

Figure 8: Per cent of unbanked and underbanked adults across major global regions [74]



Source: World Bank Financial Inclusion Project.
Note: "Underbanked" defined as % of adults without a credit card; mobile penetration defined as % of adults who own a mobile phone; cash usage defined as % of adults who made a utility payments using cash only.

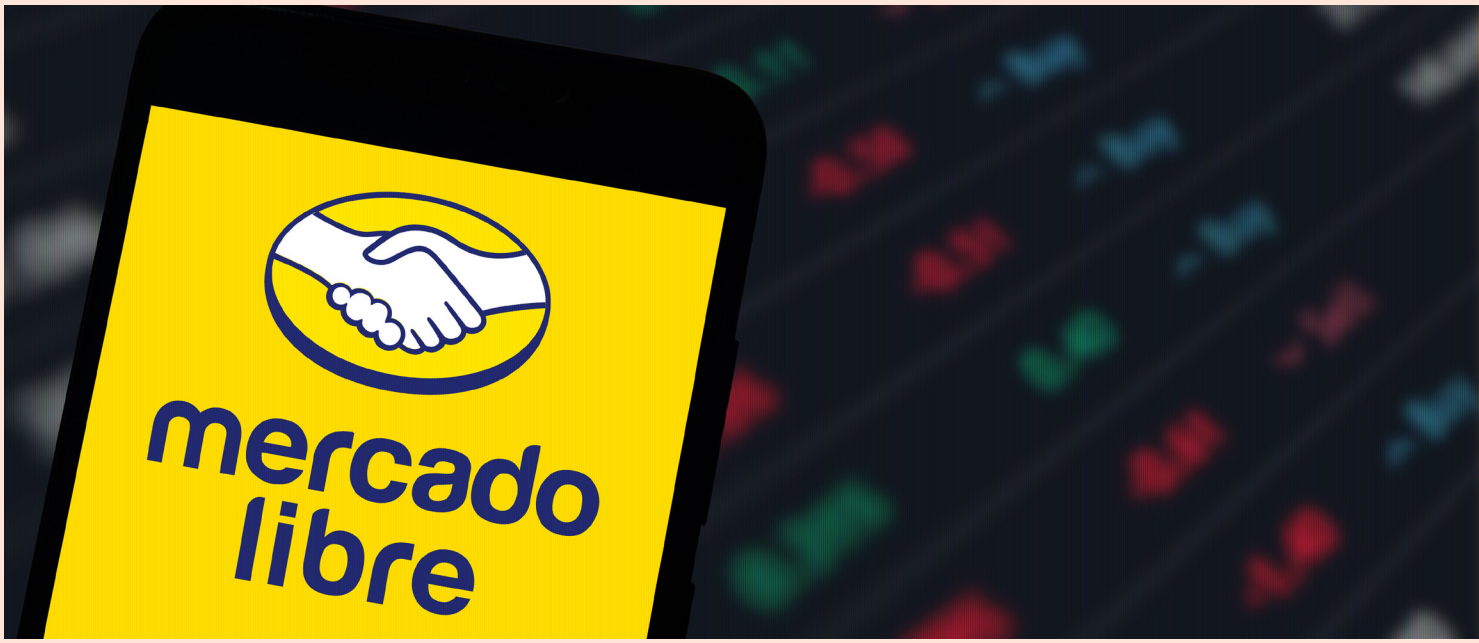
Shortcommings: Financial Access

Despite significant strides in expanding financial access, certain shortcomings persist that hinder the realization of its full potential. Investments in financial access often fall short when they merely focus on the provision of basic accounts without addressing the broader ecosystem of financial services. The lack of comprehensive strategies, tailored products, and incentives to promote active usage of these accounts for payments, savings, and credit limits their impact on socio-economic development [58]. Furthermore, gender disparities in access to financial services persist across regions and income groups, underscoring the need for targeted efforts to ensure equal opportunities for women [116] [117].

The introduction of digital payments to low-income adults is accompanied by risks to consumers, such as fraud and phishing scams targeting accounts, over-indebtedness in digital credit, and customers receiving incomplete or incorrect information on the fees and costs of financial products [58]. Another potential issue relates to interest rate levels MFIs charge to customers. Interest rates are normally higher for microloans, because institutions offer a higher number of small short-term loans compared with traditional banks, and customers often do not have a credit history or are unable to provide security for the loan. In addition, regulation and oversight of the microfinance industry is inadequate in many countries [118].

Financial Access

Company Highlight: Mercado Libre



About

Mercado Libre, a leading e-commerce and financial services company operating in 18 countries in Latin America. The business model is based on two large business units that combine e-commerce provided by Mercado Libre with fintech solutions by Mercado Pago. Mercado Libre is the largest online commerce ecosystem in Latin America based on unique visitors and orders processed [78]. The Mercado Pago platform offers digital payment solutions, credit, insurance, and investment solutions. The platform has over 45 million active users, with the volume of transactions totaling USD 14.8 billion in 2022 [79]. The Mercado ecosystem enable small businesses and consumers to transact and access financial services more easily and affordably than before, supporting economic resilience and opportunity.

Impact on SDGs

Mercado Libre strategy is to serve people in Latin America by enabling wider access to retail, digital payments, and e-commerce services, and by providing compelling technology-based solutions that democratize commerce and money. Mercado Libre creates value through democratizing the way by increasing access to money, and by providing equal opportunities to large companies, entrepreneurs, and sellers in the e-commerce market in Latin America.

Additionally, the company contributes to several other SDG targets, including but not limited to:

SDG 1, By providing a robust e-commerce platform that enables micro-entrepreneurs and small businesses to sell their products online, and providing accessible financial services targeting the unbanked, Mercado Libre creates income-generating opportunities for individuals who may have limited access to traditional markets. This empowerment can lead to poverty reduction by expanding economic participation and enhancing financial inclusion, ultimately contributing to lifting people out of poverty and improving their livelihoods.

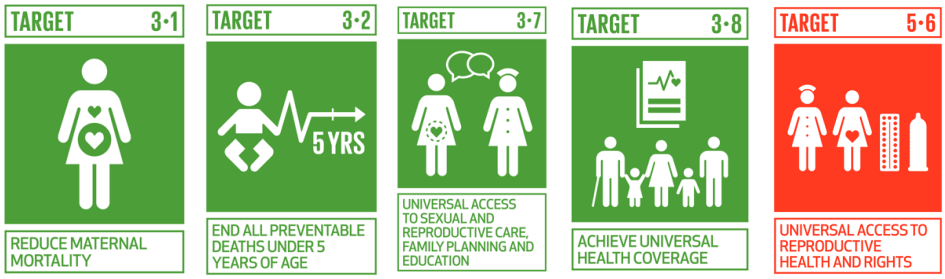
SDG 5, enabling equal rights to economic resources and financial services through the product offered by Mercado Libre and Pago. The platform provides women with equal opportunities to access customers, markets, and financial services, thereby reducing gender disparities in economic participation.

SDG 8, universal access to banking, insurance, and financial services. Mercado Libre empowers small businesses and entrepreneurs by providing a digital marketplace and access to financial services. This in turn fosters job creation, income generation, and entrepreneurship, thereby promoting equitable economic development and working towards the goal of productive employment and decent work for all.

SDG 9, increase access to financial services and markets. Through its e-commerce and fintech services, Mercado Libre facilitates the growth of digital markets, enhances access to financial services, and advances technological progress, thus promoting sustainable digitalization of the financial sector, and economic prosperity across Latin America [80].

Access to Health Services

Examples of key SDG targets



Health is a fundamental human right, and health equity is achieved when everyone can attain their full potential for health and well-being [81]. One key indicator of health equity is universal health coverage (UHC). UHC refers to a healthcare system in which all individuals and communities can access quality healthcare services and attain the highest possible level of health and well-being without facing financial hardship, regardless of their socioeconomic status or geographic location [82]. Achieving UHC is the target for SDG 3.8, but the world is not on track to reach the target by 2030 [83]. A 2023 study from Deloitte estimates that the cost of health inequities in the US health system could exceed USD 1 trillion in annual spending in 2040 [84]. Furthermore, around two billion people worldwide may find medicines unaffordable, unavailable, inaccessible, or of poor or unregulated quality [84]. Addressing health inequities and achieving universal health coverage is critical to ensure that everyone can attain access to health services.

Director-General of the World Health Organization Dr. Tedros Adhanom Ghebreyesus commented on how the disruptive covid-19 pandemic demonstrated that investing in UHC is the foundation of social, economic, and political stability and global health security.

COVID-19 is a devastating reminder that when health is at risk, everything is at risk, and that health is not a luxury, but a human right; not a cost, but an investment in sustainable development" [83].

Increasing access to health services is prominently featured in the SDGs and a crucial determinant of equal opportunities, which presents several potential investment cases. Investments in digital access and health equity could improve health outcomes for low-income populations and drive value for stakeholders across the healthcare industry [85]. New healthcare technology, innovations, and delivery systems are key in keeping the world's population healthy and to secure future development. The digital health market is expected to hit USD 1.5 trillion by 2030, with advancements in internet connectivity, growing smartphone penetration, developing IT healthcare infrastructure, technology readiness all driving market growth [86]. To improve access to healthcare, there is a great need for investments in companies that produce solutions that increase the number of beneficiaries, either through physical or digital access.

According to the World Health Organization (WHO), gender norms, roles, relations, and gender inequality and inequity affect people's health all around the world [87]. Women and girls often face greater barriers than men and boys to accessing health information and services [88] . Addressing these gender disparities along with other inequalities in healthcare, is essential for creating equal opportunities through the development of innovative solutions in digital healthcare, maternal and neonatal care, and specialized women's healthcare programs which can significantly contribute to dismantling these barriers and ensuring access to vital health services for all.

Digital Healthcare/Healthtech

Digital technologies are increasingly utilized in almost all aspects of daily life, and this also includes the healthcare industry. As much as USD 935 billion, or 25 percent of all US health care expenditure, is wasted, primarily on administrative complexity, pricing failures, and poor care delivery [89]. Healthcare capacity remains constrained by lack of funding and reimbursement practices, outdated treatment models, excessive administration, inefficient processes, and labor shortages. As a result, healthcare providers are increasingly exploring digital technology to enhance operational and system efficiencies and lower the cost of care [84].

In the healthcare sector, increased digital access fosters telemedicine and remote health monitoring, enabling patients in remote areas to receive medical consultations and personalized care, while also enhancing health data management and research [90].

Digital healthcare has a vital role in strengthening healthcare systems, particularly in resource-constrained areas. A study from Lancet Global Health Commission found that nearly 6 million people die in in low- and middle-income countries (LMIC) every year from poor

quality healthcare[91]. A 2022 Harvard Business Review article highlights how digital transformation has a substantial role to play in optimizing hospitals' operational decision making. The article stated how patient flow, staffing, scheduling, and supply chain management improvements by leveraging digital technology can lead to improvements in the quality and efficiency of care and patients' access to it [92]. Research from Global System for Mobile Communication Association (GSMA) also highlights that digital health is most effective in securing appropriate health system financing, optimizing healthcare service delivery, enhancing the skills of healthcare workers, and supporting the infrastructure for reliable health information systems [93]. Strategic investments in digital health technologies have the potential to be a transformative force in low- and middle-income countries, addressing both poor quality healthcare and limited access to care.

Digitalization holds the potential to revolutionize the healthcare industry by fostering innovations that improve diagnosis, treatment, and overall healthcare outcomes. The McKinsey report "Technology Trends Outlook 2023" highlights the 15 most prominent technology trends that will shape industries long term. Many of these technologies can have a massive digitalization impact on the healthcare industry in terms of both healthcare equipment, services, pharmaceuticals, biotechnology & life sciences. Out of the 15 tech trends from the report, there are nine trends that directly affect the healthcare industry, and that can be classified in 4 broader categories [94]:

- The AI Revolution: Lead by recent advancements in applied AI, generative AI, and machine learning, which can enable healthcare companies to use data and derive insights to automate processes, add or augment capabilities, and make better decisions.
- Building The Digital Future: Digital-trust technologies enable organizations to build, scale, and maintain the trust of stakeholders in the use of their data and digital-enabled products and services. This is essential in the health care industry where the amounts of sensitive and personal data need to be governed responsibly and safely with privacy in mind.
- Compute and connectivity frontiers: Advanced connectivity can support a host of digital solutions that can drive growth and productivity across industries today and in the future. Advancements in 5G cellular connectivity, Wi-Fi, and satellites enables new technologies and innovations such as immersive-reality technologies, cloud and edge computing, and quantum technologies.
- Cutting-Edge Engineering: Breakthroughs in bioengineering by converging biological and information technologies to improve health and human performance, transform value chains and create innovative products and services. Research suggests bioengineering advancements could have an economic impact of up to USD 4 trillion per year from 2030.[94]

These nine technology trends have the potential to drive a digitalization revolution in the healthcare industry. As such, digital health solutions that optimize their offering cutting costs of the health care industry supply chain, research and development may be promising to explore [95]. Investments in these areas can pave the way for transformative advancements that may ultimately result in achieving universal healthcare.

Maternal and Neonatal Health

Access to safe, voluntary family planning is a human right. Family planning is central to gender equality and women's empowerment, and it is a key factor in reducing poverty [96]. According to a report by the UN, nearly 50 percent of global pregnancies are unintended, 60 precent of unintended pregnancies end in abortion. Moreover, 45 percent of all abortions are unsafe, leading to 5 to 13 percent of maternal deaths [97]. The lack of access to sexual and reproductive health services has severe impacts on women from economically poor backgrounds [98]. Achieving universal access to contraception could result in long-term health and economic benefits worth USD 120 for each dollar spent on family planning [99]. These alarming statistics underscore the urgent need for improved access to sexual and reproductive health services globally. Consequently, by prioritizing and investing in maternal and neonatal health solutions, a more equitable and healthier world could lead to increased prosperity, equal opportunities, and sustainable development.

A 2023 report by the United Nations Maternal Mortality Estimation Inter-Agency Group (MMEIG) highlights major setbacks for maternal health in many parts of the world, with widening disparities in healthcare access. According to the latest estimates, a woman dies every two minutes due to pregnancy or childbirth [100]. The global maternal mortality ratio (MMR) in 2020 was 223 per 100 000 live births, which is far away from the SDG 3.1 target of a global MMR below 70 by the year 2030 [101] (source). However, most maternal deaths are preventable. The clinical knowledge and technology required to prevent them have existed for a long time. However, these solutions are often unavailable, inaccessible, or not implemented, especially socially marginalized women and girls are at a greater risk [100]. Roughly a third of women do not have the recommended antenatal checks or receive essential postnatal care, while around 270 million women lack access to modern family planning methods [102].

About 6,400 newborns die within the first 28 days of life every day, amounting to nearly 47 percent of all child deaths under the age of 5 [103]. In 2020, WHO estimated that over five million children under the age of five died, mostly from preventable and treatable causes [104]. Although there has been made significant progress in reducing newborn and child mortality since 1990, there are 63 countries off-track to meet the SDG 3.2.1 target to end preventable deaths of newborns and children

under the age of five by 2030 [104]. However, access to basic lifesaving interventions, such as skilled delivery at birth, quality postnatal care, breastfeeding and adequate nutrition, vaccinations, and treatment for common childhood diseases can save many young lives [103]. Therefore, barriers that limit access to quality maternal healthcare services must therefore be addressed in both the healthcare industry and on a societal level. Moreover, it is important to improve accessibility, share knowledge and skills, remove the affordability barrier, and increase the focus on harmful gender norms and inequalities that weaken women and girls' rights [101]. Investments in the private healthcare sector to improve access to maternal and neonatal health services are therefore crucial to enhance accessibility and affordability through innovative solutions and pave the way for a healthier and more equitable future for women and girls worldwide.

Women's Health

Women's healthcare presents enormous opportunities for value creation and for improving the lives and livelihoods of women, with positive effects in society [105]. An estimated USD 300 million investment into healthcare focused on women could yield a USD 13 billion economic return according to research presented in a report published by Women Health Access Matters in 2021 [106]. Research from McKinsey & Company published in 2022 show that approximately only one percent of healthcare research and innovation is invested in female-specific conditions beyond oncology [105]. By embracing this investment gap as an opportunity for substantial improvements in healthcare solutions for women, we can empower women, improve lives, and drive positive and sustainable impacts across communities and societies.

A study published by the Oxford University Press highlights how investment in healthcare especially for women is crucial in obtaining economic development in low-income countries. The report emphasizes five key contributing factors:

- Healthy girls can utilize all the benefits of their education, which make them more equipped for the future.
- Healthy women participate more productively in the labor market.
- Healthier mothers affect the health of children directly through her ability to care for her children, and research shows that it reduces child labor and higher educational attainment.
- Better female health may lower fertility and thus youth dependency, with a knock-on effect on female labor participation and educational investments.
- Educated women invest more in personal health, which increases the dividends of education through a longer and healthier life. [107].

Thus, investments in female health are crucial as they empower women to fully utilize the benefits of education, participate productively in the labor market, and positively influence the well-being and educational outcomes of future generations [107]. These investments also create a ripple effect of improved personal health, leading to longer and healthier lives, which is one of the most important cornerstones of sustainable development.

Shortcommings: Healthcare

Persistent shortcomings in affordability and accessibility continue to undermine the goal of providing comprehensive healthcare solutions to all. High treatment costs and limited availability of healthcare facilities disproportionately affect marginalized populations, impeding their ability to seek timely and necessary care [114] [115]. These challenges highlight the need for more targeted interventions and sustainable policies that address the root causes of these disparities, ensuring that quality healthcare remains within reach for all individuals, regardless of their socioeconomic status or geographical location.ç

Healthcare

Company Highlight: Hologic

About

Hologic is a global leader in women's health and diagnostic solutions, dedicated to advancing medical technologies. The business model can be split into two, women's health products and lab technologies. The women's health products include female body composition, breast, gynecological, sexual, and skeletal health solutions. Hologic's lab technologies are diagnostic tests, cytology, molecular diagnostics, collection devices and screening technologies. Hologic's comprehensive portfolio empowers clinicians with accurate, timely insights for early detection, diagnosis, and treatment, ultimately shaping a healthier future for women across the globe.

In 2020, Hologic launched the Hologic Global Women's Health Index, a multiyear, comprehensive global survey about women's health with the aim to fill a critical gap in what the world knows about the health and well-being of the world's women and girls [108]. Developed in collaboration with international public health and medical experts and the Gallup World Poll research team, the Hologic Global Women's Health Index represents the knowledge, attitudes, and behaviors of 2.5 billion women aged 15+ [109].

Impact on SDGs:

Hologic actively contributes to Sustainable Development Goals (SDGs) by promoting equal opportunities through its innovative healthcare solutions. By focusing on women's health and diagnostic technologies, Hologic addresses gender disparities and ensure equitable access to accurate and timely healthcare.

Additionally, the company contributes to several other SDG targets, including but not limited to:

SDG 3, Hologic promotes good health and well-being by pioneering innovative medical technologies and diagnostic solutions that advance women's health.

SDG 5, gender equality. Hologic's commitment to research and education supports SDG 5 by empowering women and advocating for their well-being.

SDG 9, industry innovation and infrastructure. Hologic contributes to SDG 9 by leveraging innovative medical technologies improving advanced diagnostic and healthcare solutions, consequently bolstering the healthcare systems, empower medical professionals, and drive progress in medical research. [110]

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Team Solutions

The Solutions Investment Team is responsible for identifying solution companies, for use across Storebrand Asset Management, as well as for Solution funds: Storebrand Global Solutions, Storebrand Renewable Energy, Storebrand Smart Cities and Storebrand Equal Opportunities.

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86169 01/2024

Last updated JANUARY 2024
Storebrand Asset Management
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SDG Target Icons: Global Goals, available at https://www.globalgoals.org/resources
SDG Icon grid: UN, available at https://www.un.org/sustainabledevelopment/news/communi-cations-material/