



Gilgit-Baltistan Invest Initiative (GBII)



GB INVEST

PEOPLE. NATURE. VALUE.

CONCEPT NOTE

FOR THE LAUNCH OF GBInvest.Org

29 Nov 2021

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Overview of Gilgit-Baltistan Invest Initiative (GBII)

Government of Gilgit Baltistan (GoGB) is nudging private sector lead growth and private investments as part of the 2021-25 development agenda. GoGB is encouraging innovation and private financing towards socio-economic development of the region through improved data driven policies. Gilgit-Baltistan Investment Initiative (GBII—GBInvest.Org) is a private sector led initiative, aligned with and to support/ leverage the 2021 Gilgit Baltistan Development Package (GBDP). GBInvest.Org offers a holistic approach and a dedicated platform for facilitating impact driven private investment to complement the efforts of Government of Pakistan and Government of Gilgit Baltistan to achieve its primary objective.

GBII Objective:

"GB Invest will mobilize private impact investment to support equitable and sustainable growth of the people of Gilgit-Baltistan (GB) while preserving its fragile ecosystem"

GBII through its platform is offering a technical assistance for developing investment readiness across the key areas of socially inclusive and eco-friendly economic activities in Gilgit Baltistan (GB), Pakistan. This initiative is aligned with the United Nations Sustainable Development Goals, that recognizes the pivotal role of impact investments and private sector led partnerships in advancing socio-economic dynamics of a region with preservation of the environment. Since its inception, the GB Invest Initiative has been nurturing, monitoring, evaluating, and researching (NMER) on opportunities for equitable and participatory economic growth—aligned with its mission.

Mission

"To attract impact investment in GB to complement government's efforts in promoting private sector investment and expanding businesses to create wealth and jobs and demonstrate positive impact on the lives and livelihoods of the mountain people".

Geared towards bringing gender inclusive socio-economic development while protecting the fragile ecosystem of GB through introducing avenues for sustainable impact investments in the region—GBII is a brainchild of Rupani Foundation (RF) in collaboration with other private sector partners representing social impact advisors and academia. The core partners include Reenergia (RE), Pakistan Institute of Development Economics (PIDE) and Karakoram International University (KIU). The partners are cohesively working together as the GB Invest Secretariat, which acts as the core implementing organ of the initiative, successfully maneuvering it towards achievement of its mission.

Aims and Objectives of GBII

GBII—GBInvest.Org aligned with its core objective aims to;

1. Mobilize private sector impact investments in Gilgit-Baltistan, supporting equitable and sustainable development for the region's people and the local economy while preserving the unique ecosystem.
2. Target Pakistani diaspora and other interested parties whose investment principles are structurally aligned with the core principles of the GBInvest.Org brand i.e., "People. Nature. Value".
3. Channel around USD 100 Million from 2022 to 2023 by connecting GB's private sector with impact investors from resident and overseas Pakistani communities, as well as with stakeholders from global corporate, financial, development, and public sector organizations.

Gilgit Office

 Naveed Shaheed Road,
Gilgit, Gilgit-Baltistan, Pakistan
 info@gbinvest.org

[1]

Islamabad Office

27/28, 4th Floor, Pakland City Centre 
I-8 Markaz, Islamabad, Pakistan
info@gbinvest.org 

4. Attract and facilitate impact investments to channel socially inclusive, environmentally responsible, and economically viable investment opportunities for the development of GB, particularly across the six priority sectors of investment.

GB Invest partners have performed vigorous research across the region to identify areas for impact investment, that will sustainably utilize GB's natural and human resources to accelerate inclusive and holistic socio-economic growth in the region. These six areas of impact investment are,

1. **Tourism** – GB's landscape is filled with historical, cultural, and sports attractions that are bringing in revenues with a multiplier effect across allied industries.
2. **Renewable Energy** – Building on GB's immense potential for hydro, solar, and wind power to harness benefits for people and economy while protecting the region's ecological fragility.
3. **Minerals and Mining** – Gb is crowned with a rich variety of minerals and gemstones, making mining the backbone to the region's economy.
4. **Trade and Commerce** – Promoting economic development, attracting foreign direct investments, improving market access, accelerating businesses and job creation in GB.
5. **Agribusiness** – GB's agriculture is the regions primal source of sustenance and produces several high value agriproducts that are notorious as widely popular organic luxuries.
6. **Technology** – Technology permeates all walks of life in GB, providing newer, better and quicker ways for people to network, leading to socially mobilized community with prospects for innovation in industries and businesses.

The GB Invest Initiative (GBII—GBInvest.Org) globally invites all stakeholders from public and private sectors, and Pakistan's civil society, to participate in a series of partner outreach programs, including webinars and roadshows, to be held shortly after the brand launch leading to a grand GB Invest Conference in March 2022, at Karakoram International University in Gilgit City. The GB Invest (GBInvest.Org) conference will be a first of its kind convention providing a unique platform for impact investors to invest in the region. The event will set the spotlight on GB's unique feasibility for harnessing responsible investments into equitable economic opportunities for social prosperity while serving as an excellent networking platform for global, national, and regional stakeholders to foster collaborations and businesses. The GB Invest Initiative and GB Invest Conference 2022 is backed by the full support of the Board of Investment (BOI).

The Brand—GBInvest.Org

GBInvest.Org is focused on harnessing the power of community-oriented value-driven participatory impact investment models, that integrate nature conservation and social empowerment when tapping into investment opportunities for viable prosperity in GB—hence the brand represents its core principles to realize its true potential through “**People. Nature. Value**”.

As the tagline highlights by putting *people* first, this initiative views GB's local communities as the primary stakeholders of the region. GBII is fundamentally engaging the people of GB across the various verticals of the initiatives, enabling them to take on empowering roles. This initiative recognizes the rights and needs of the indigenous communities, who are custodians of the region. People of GB with their expertise and knowledge of local issues are critical in making the GBInvest.Org the story of determination, inclusive development, and success.

The word '*nature*' represents a recognition of GB's fragile ecosystem, that holds immense value due to its unique fauna and flora. GB's ecosystem is globally renowned for being home to the meeting point of three mountain ranges i.e., the Hindu Kush, Himalayas, and Karakorum, as well as to many

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 Naveed Shaheed Road,
Gilgit, Gilgit-Baltistan, Pakistan
 info@gbinvest.org

[2]

Islamabad Office

27/28, 4th Floor, Pakland City Centre
I-8 Markaz, Islamabad, Pakistan

 info@gbinvest.org

of the world's highest peaks, meadows, forests, glaciers, and rivers. These distinct features of GB present immense potential for supporting tourism, renewable energy, minerals and mining, agribusinesses, trade and technology. GBII offers technical assistance to invest in the sectors that are aligned with the efforts of Government of Pakistan and Government of Gilgit Baltistan while being mindful of the conservation and preservation remain integral for sustainable use of GB's natural bounties.

The word 'value' portrays the significance of GB's delicate ecosystem and the unique disposition of the local socio-economic dynamics. GB is a melting pot of diverse cultures, religions and ethnicities that speaks about the rich anthropological history and heritage of GB's communities. These distinguished traits call for value-driven approaches for growth, that preserve GB's ecosystem and values, while contributing towards a prosperous Gilgit Baltistan. The value driven investment model is significant in making of the GBInvest.Org brand as well as preserving the value chains indigenous to GB and ensure conservation of GB's natural resources.

GBInvest.Org Brand Values

Gilgit Baltistan; where its people and nature live in harmony, creating value for all, is pivotal for Pakistan's rise as a giant amongst nations. The GBInvest.Org is an innovative initiative to realize true potential of region—GBII is hence, the embodiment of its core values, which encompass the vision of this holistic platform. The core values reflected by GBII includes the following.

1. **Harmony** – Multilingual communities of diverse ethnicities, religions, and cultures that harmoniously co-exist with nature by striking a unique balance between conservation and the empathetic use of ecosystem services.
2. **Creativity** – GB's people flaunt their vibrant talents in the creative domains of music, fashion, arts and craft, food and festivities, each with an expression of the unique flavour of GB's rich heritage and tradition
3. **Hospitality** – GB is renowned for its unmatched hospitality and generosity displayed by the people of GB and its welcoming society, which can make any visitor feel right at home.

GBII is committed to reflecting these three core values in all its initiatives, like preserving and promoting the unique social harmony that is signature to the diverse communities coexisting in GB. Inspired by the creativity of the local people, GBII too aims to be innovative in its approach of providing a platform to local communities to showcase their creativity skills, which they embed into their products, services, and culture. Finally, GBII is designed to be welcoming to match the unparalleled hospitality that the people of are renowned for, which makes GB a home away from home.

Key features of GBII

GB Investment Initiative has been designed as holistic platform that boasts three key features, that encompass a wide array of possibilities for improving investment readiness for value-driven based socio-economic growth in GB. These three key features are,

1. **Facilitating Impact Investments** GB Invest is attracting investments of capital towards all impact investment projects in the pipeline for GB while ensuring transparency, accountability, and credibility to build trust and comfort of investors. The platform promotes entry into Pakistan, supports pipeline development, assists for screening, provides deployment support, carries out due diligence, and guides through the exit process.

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Gilgit, Gilgit-Baltistan, Pakistan
 info@gbinvest.org

[3]

Islamabad Office

27/28, 4th Floor, Pakland City Centre 
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info@gbinvest.org 

2. **Annual Events and Conferences** GB Invest arranges round-the-year networking, outreach, and marketing events that aim to connect investors with investees, governments, and businesses, for finding new business opportunities and having discussions for policies.
3. **GB Invest Secretariat** GB Invest is led by this consortium of partners that offer permanent institutional support for NMER for impact investment transactions in GB and strengthening governance and management at the local level.

GB Invest Secretariat

GB Invest is a joint effort, powered by Rupani Foundation (RF) along with social impact advisors and academia including Reenergizati (RE), Karakorum International University (KIU) and Pakistan Institute of Development Economics (PIDE). Below are short profiles of these core partners:

1. **Rupani Foundation** – An impact-driven Foundation which is the primary financier and investor in GB and the rest of Pakistan. It has already invested in impact driven projects from Education, Skill Development to Climate Change Resilience.
2. **Reenergizati** – Pakistan’s first ‘do-tank’, with a focus on designing and implementing impact investment strategies, and specialized expertise in mountain communities and developing nexus resilience.
3. **Pakistan Institute of Development Economics (PIDE)** – The premier Pakistani think-tank researching and developing policies on core national and regional issues, with a inimitable network of experts in development economics.
4. **Karakorum International University (KIU)** – The academic beacon of GB located centrally in Gilgit with networks and academic-research alliances all across GB.

This private sector consortium works in collaboration with the Government of Gilgit Baltistan (GoGB) to nurture and compliment regional development policies with its private sector led initiatives. The mission of GB Invest Secretariat is to attract, monitor, evaluate, and research impact investment opportunities and transactions that are funneled into GB to work in harmony with the public sector vision of creating social wellness, economic prosperity while preserving GB’s natural resource. The Secretariat provides policy direction and guidelines and manages the initiative throughout planning, implementation, and evaluation to ensure that the objectives are achieved. The secretariat allows stakeholders to engage and mutually develop the most relevant activities under the initiative, with a full consensus between the partners and showcases a true reflection of the diverse needs of GB. The Secretariat’s structure is headed by the Steering Committee (GoGB, RF, RE, KIU, and PIDE), under which there are working groups, and coordinators with focal persons to have a fully functional system in place that ensures successful maneuvering of GBII.

Important Links

1. The GBII promotional video—Link: [GB Invest Home Page](#)
2. The overall slide deck on the GB Invest Page—Link: [GB Invest Page - Slide Deck](#)
1. Registration Form for the GB Invest Conference 2022—Link: [Investor Registration Form](#)

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[4]

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