



GLOBAL  
PARTNERSHIPS

IMPACT-FIRST INVESTING

ANNUAL REPORT 2021



# LETTER FROM THE CEO

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This year was defined by the COVID-19 pandemic. The health and related economic crisis drove many marginalized people more deeply into poverty and put a bright spotlight on global inequality. Global Partnerships (GP) responded by leading with our mission and continuing to make thoughtful fund investments that expand opportunity and improve lives. GP's impact-first investing continued to perform well, in the face of unprecedented challenges and elevated risk.

It is difficult to overstate the human toll of this crisis. Years of developmental progress are being reversed as millions of people around the globe fall more deeply into poverty. Families report high levels of concern for their health, deterioration in financial position, and rising food insecurity. Women are shouldering a particularly heavy burden as they experience greater economic losses, expanded care responsibilities, and increased incidence of domestic violence.

In response to this reality, GP worked throughout the year to understand how our partners could best respond to pandemic-related challenges while sustaining essential services for people living in poverty. GP-affiliated funds invested \$60.4 million this year in support of 51 partners, ending the fiscal year with an aggregate \$119.1 million portfolio. At the same time, GP has been looking ahead to a future in which partners around the world need fresh infusions of investment to resume growth and increase impact. To be ready, GP conceived and has now launched its ninth affiliated fund, the Global Partnerships Impact-First Growth Fund, LLC. In August 2021, the fund had its first close with commitments of \$45.5 million.



# LETTER FROM THE CEO

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The results of GP's impact-first investing remain strong. Over the course of the year, GP-affiliated funds were invested in 16 initiatives, thereby broadening opportunity across livelihoods, education, energy, health, housing, and water/sanitation. These investments impacted the lives of nearly 4.9 million people living in poverty across 25 countries in Latin America, the Caribbean, and sub-Saharan Africa.

Most importantly, surveyed end-clients report experiencing improved quality of life and enhanced economic resilience because of engagement with our social enterprise partners.

As we continue to navigate through difficult and uncertain times, we are especially grateful to the donors and investors who make this work possible. We appreciate the trust and confidence that you place in GP, as together we continue the work of expanding opportunity for people living in poverty.

With Gratitude,



**Rick Beckett**  
CEO  
Global Partnerships





# IMPACT PERFORMANCE THIS YEAR

## BROADENING OPPORTUNITY

16

initiatives addressing different facets of poverty\*

## DEEPENING INCLUSION

100% of partners reaching people living on less than \$5.50 per person, per day\*\*

74% 52%

female clients\*\*\* rural clients\*\*\*

## SERVING MILLIONS

4.9MM

lives impacted<sup>1</sup>

## IMPROVING LIVES

93%

of clients reported an improvement in quality of life<sup>2</sup>



All references to “partners” or “GP partners” throughout this report refer to investees of GP-affiliated funds.

All numbers in this report above one million are rounded to the nearest 100,000.

\* Initiatives with capital outstanding from one or more GP-affiliated funds during the fiscal year ending June 30, 2021. References to initiatives throughout this report relate to the areas into which GP-affiliated funds seek investment partners, but not all funds are invested in all initiatives.

\*\* \$5.50 PPP/person/day. Purchasing Power Parity (PPP) is a metric that compares different countries currencies through a “basket of goods” approach.

\*\*\* Figures are as of June 30, 2021 and only include data from investee partners with loans outstanding from one or more of the active, GP-affiliated debt funds: Global Partnerships Social Investment Fund 5.0, LLC (SIF 5.0); Global Partnerships Social Investment Fund 6.0, LLC (SIF 6.0); and Global Partnerships Impact-First Development Fund, LLC (IFDF) as of June 30, 2021. “% female” data was reported by 69 out of 74 debt fund partners; “% rural” data was reported by 67 out of 74 debt fund partners.

# ACTIVE PORTFOLIO\*

\$119.1MM

IMPACT-FIRST CAPITAL

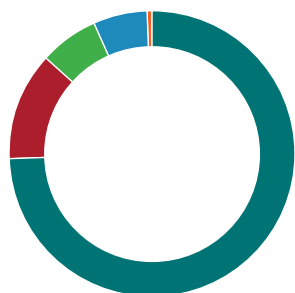
82

SOCIAL ENTERPRISE PARTNERS

24

COUNTRIES

BY OPPORTUNITY AREA



\$89.0MM LIVELIHOODS

\$14.8MM HEALTH

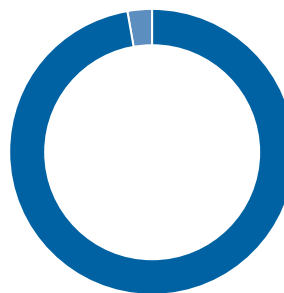
\$7.9MM HOUSING

\$7.2MM ENERGY

\$275K EDUCATION

\$0K SANITATION\*\*

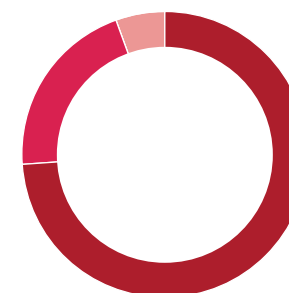
BY STAGE



\$115.8MM DEBT FUND

\$3.3MM EARLY STAGE

BY REGION

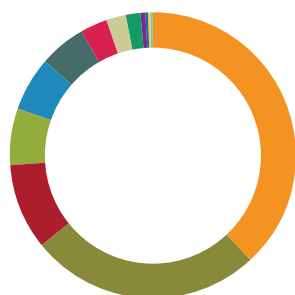


\$88.2MM LATIN AMERICA  
& CARIBBEAN

\$24.4MM SUB-SAHARAN  
AFRICA

\$6.5MM MULTI-COUNTRY

BY INVESTMENT INITIATIVE



\$45.4MM Women-Centered Finance with Education

\$31.4MM Rural-Centered Finance with Education

\$11.4MM Women-Centered Finance with Health

\$7.9MM Home Improvement Finance

\$7.0MM Solar Lights

\$6.6MM Smallholder Farmer Market Access

\$3.5MM Health Clinics

\$2.8MM Microentrepreneur Growth Finance

\$2.0MM Productive Asset Finance

\$640K Artisan Market Access

\$220K Cookstoves

\$150K Adult Livelihood Learning

\$150K Informal Retailer Inputs

\$125K Digital Study Materials

\$0K Smallholder Farmer Inputs\*\*

\$0K Urban Sanitation\*\*

\* Throughout this report, data referenced as "Active Portfolio" or "Fiscal Year 2021 Results" includes holdings by GP and all active, GP-affiliated funds as of June 30, 2021.

\*\* Initiatives with capital outstanding during the fiscal year, but not as of June 30, 2021.





***“Now that I have the loan, I can buy more sheep and my money grows as such that I can invest in other aspects like in health and food for my family.”***

## CLIENT VOICES

**The clients served by our social enterprise partners are at the center of Global Partnerships’ mission.** Their experiences guide our investment decisions and shape how we evaluate results.

Over the past three years we have worked with 60 Decibels, Inc., an impact measurement company, to employ their mobile-based surveying method known as Lean Data<sup>SM</sup> in our debt funds.<sup>3</sup> As of June 30, 2021, we had supported 15 assessments with social enterprise partners in ten countries in Latin America and sub-Saharan Africa.

Listening to clients took on pronounced importance when the COVID-19 pandemic hit. Amid frequent disruptions and sustained hardship for people living in poverty, GP and our social enterprise partners focused on understanding client needs and experiences. In the six assessments conducted during the pandemic, 47 percent of clients reported deterioration in their financial position since the onset of the pandemic and the same percent reported changes in the number and/or quality of meals consumed by their households.<sup>4</sup>

**Now more than ever, we must invest in the products and services that enhance the economic resilience of households living in poverty.**

*Quotes throughout this feature were collected from clients of GP-affiliated, debt fund partners via Lean Data surveys. Clients pictured are not the individuals quoted.*

# IMPROVING LIVES

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How has working with GP's partner improved your quality of life?

***“Thanks to the loan I was able to improve my cattle, improve my land, and with the earnings I was able to improve things in my house and the education of my children.”***

***“Now I work with my animals, my weaving and my garden. Because five years ago they gave a training and taught us to be entrepreneurs. They taught us to save and now we have a group of women who save monthly what we can.”***





# IMPROVING LIVES

## INVESTING IN ECONOMIC RESILIENCE

Paths out of poverty are paved with challenges and setbacks. As made clear by the COVID-19 pandemic, families are often just one financial or health event away from slipping deeper into poverty. Investing in economic resilience means investing in the tools, resources, and information families need to navigate challenges, mitigate risks, and sustain their progress out of poverty.

Over the past three years we have heard from nearly 4,800 clients served by social enterprises in GP's Women-Centered Finance with Education (WCFE) and Rural-Centered Finance with Education (RCFE) initiatives. Not only did 93 percent of respondents report improved quality of life, but the majority also reported improvement in three key drivers of economic resilience: **income**, **financial planning**, and **savings**.<sup>5</sup>



### WHO IS SERVED

Average Profile of Survey Respondents:

**75%** female

**41** years of age

**5.3** people living in their household

**77%** report lack of access to good alternatives to the products and services provided by GP partners

***“Without the investment in my business, we would not have been able to survive [the pandemic].”***



**Women-Centered Finance with Education:** GP funds aim to empower women and enhance the economic resilience of households living in poverty by investing in social enterprises that deliver gender-informed financial and educational services.



**Rural-Centered Finance with Education:** GP funds aim to enhance the economic resilience of households living in rural poverty by investing in social enterprises that deliver financial and educational services tailored to meet their productive needs.



# IMPROVING LIVES

## INCOME

A steady source of income is key to building household economic resilience. For many microentrepreneurs operating in the informal economy, access to working capital and tailored education can help sustain and grow their income-generating activities.

 **88%** of respondents reported increased income<sup>6</sup>

## PLANNING

Planning for an adverse event can help households navigate setbacks and sustain their well-being during periods of hardship. These periods may be cyclical, such as seasonal ebbs and flows in income and consumption, or one-time events such as the illness or death of a family member.

 **85%** of respondents reported increased ability to plan their finances<sup>7</sup>

## SAVINGS

When an adverse event arises, families cope. However, coping strategies such as cutting back on the number or quality of meals, selling an asset, unenrolling children from school, or becoming over-indebted can have negative short- and long-term impacts on a family's economic position and well-being. The ability to rely on savings during periods of hardship is a key driver of economic resilience, as it creates the least disruption within the household.

 **81%** of respondents reported increased ability to save<sup>8</sup>



## COVID-19: COPING AND RESILIENCE

The COVID-19 pandemic has tested the economic resilience of households living in poverty. In our 2020 mobile-based surveying we asked clients about their financial coping strategies.<sup>9</sup> Here is what we heard:

- Savings was the most frequently reported coping strategy (47 percent of respondents), followed by borrowing money from friends or family (27 percent of respondents).
- A smaller percentage of respondents reported using more stressful coping mechanisms such as finding new/additional work (18 percent), selling an asset (15 percent), or borrowing from a money lender (5 percent).
- 58 percent of respondents reported that having a loan from GP's partner helped their family cope with COVID-19.

As the health and economic effects of the pandemic continue, GP remains committed to supporting our social enterprise partners in the delivery of products and services that enable clients to better cope with pandemic challenges.

# ENERGY

## SOLAR LIGHTS



Roughly 770 million people worldwide (10 percent of the global population) have no access to electricity, and approximately 75 percent of those affected live in sub-Saharan Africa where the energy access gap is most pronounced.<sup>10</sup> GP funds aim to improve the economic position and quality of life of off-grid households living in poverty by investing in social enterprise partners that provide access to affordable solar lights and small solar home systems.

### ACTIVE PORTFOLIO\*

**\$7.0MM**

Impact Investments

4 Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$903K**

New Impact Investments

**2,289,888**

Lives Impacted

## COOKSTOVES



Over 2.6 billion people cook using open fires or simple stoves fueled by kerosene, biomass, or coal, and each year, approximately 2.5 million people die from household air pollution.<sup>11</sup> Collecting and using traditional fuels also consumes considerable time and expense for households in poverty, particularly for women.<sup>12</sup> GP funds aim to improve the health and economic position of households living in poverty, with outsized impact for women, by investing in partners that provide access to more affordable, fuel-efficient cookstoves.

### ACTIVE PORTFOLIO\*

**\$220K**

Impact Investments

1 Partner



### FISCAL YEAR 2021 RESULTS\*\*

**\$0**

New Impact Investments

**30,149**

Lives Impacted

\*As of June 30, 2021

\*\*From July 1, 2020 to June 30, 2021



# HEALTH

## HEALTH CLINICS



At least half of the world's population lacks access to essential health services.<sup>13</sup> In turn, families often go without needed health treatment or rely on poor-quality care from unqualified providers, resulting in distrust, increased costs, complications and, all too often, death. GP funds aim to improve the health and economic position of households living in poverty by investing in primary and specialty care clinics that provide high-quality, low-cost services.

### ACTIVE PORTFOLIO\*

**\$3.5MM**

Impact Investments

**2** Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$1.3MM**

New Impact Investments

**148,083**

Lives Impacted

## WOMEN-CENTERED FINANCE WITH HEALTH



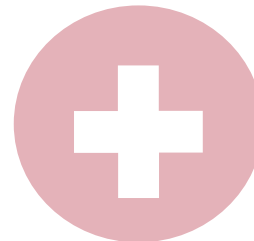
An estimated 1.7 billion adults lack access to formal financial services, and women are disproportionately excluded.<sup>14</sup> In addition, at least half of the world's population lacks access to essential health services, and low-income women are more likely to lack access to basic healthcare.<sup>15</sup> GP funds aim to empower women and enhance the economic resilience and health of households living in poverty by investing in partners that deliver gender-informed financial and educational services, alongside access to basic health services.

### ACTIVE PORTFOLIO\*

**\$11.4MM**

Impact Investments

**11** Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$9.0MM**

New Impact Investments

**96,401**

Lives Impacted

\*As of June 30, 2021

\*\*From July 1, 2020 to June 30, 2021

# CLIENT STORY

**Marta** is a 37-year-old entrepreneur and mother of three who has lived in Canton Xepocol, a village in southwest Guatemala, since she was born. Marta worked for years on her parents' pig farm, making ends meet while looking for opportunities to increase and diversify her income. She found that opportunity through Fundación para el Desarrollo Empresarial y Agrícola (FUNDEA), a microfinance institution that provides loans to approximately 19,000 clients in Guatemala, the majority of whom are rural microentrepreneurs.

As with other social enterprise partners in Global Partnerships' Rural-Centered Finance with Education initiative,\* FUNDEA provides affordable loans tailored to microentrepreneurs living in rural areas, combined with education. In FUNDEA's case, these educational services include trainings on agricultural best practices, business skills, and financial literacy, delivered via group workshops as well as one-on-one technical assistance on clients' farms.

Marta became a FUNDEA client in 2017, when she took out her first business loan to start her own farm. This turned out to be just the first of many business ventures. With her drive and entrepreneurial approach, Marta leveraged her four-year partnership with FUNDEA to launch a

local general store, a fabric supply store, a poultry farm, and a pig farm.

With each new venture, Marta generates more income that she puts into expanding her businesses and increasing savings, as well as improving her household's well-being. She has renovated her home and purchased land, brought electricity and drinking water into her home, and bought cell phones to communicate with clients, suppliers and relatives. Marta also purchased a four-wheel drive pickup truck to transport her family, raw materials, animals, and produce. She even employs a part-time employee and her two adult children.

Marta says she plans to continue working with FUNDEA and has recommended their loans and technical assistance to her family and friends. Her next goal is to learn how to process sausage: she has plans to set up a butcher shop.

At GP we know that poverty is multi-dimensional and complex, and so is the path out of poverty. For Marta, building a fleet of small businesses has been key to successfully lifting her family out of poverty. Support from FUNDEA provides clients like Marta with the tools they need to navigate their own pathway to greater economic resilience.



\* As of June 30, 2021, FUNDEA was a borrower of Global Partnerships Impact-First Development Fund, LLC, Global Partnerships Social Investment Fund 6.0, LLC, and Global Partnerships Social Investment Fund 5.0, LLC.



# LIVELIHOODS

## RURAL-CENTERED FINANCE WITH EDUCATION



An estimated 1.7 billion adults lack access to formal financial services, and rural and low-income households are disproportionately excluded,<sup>16</sup> with an estimated 17 percentage point gap in bank account ownership between rural and urban adults in sub-Saharan Africa, and an 8 percentage point gap in Latin America and the Caribbean.<sup>17</sup> GP funds aim to enhance the economic resilience of households living in rural poverty by investing in partners that deliver financial and educational services tailored to meet the productive needs of rural microentrepreneurs.

### ACTIVE PORTFOLIO\*

**\$31.4MM**

Impact Investments

**19** Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$15.4MM**

New Impact Investments

**225,758**

Lives Impacted

## WOMEN-CENTERED FINANCE WITH EDUCATION



An estimated 1.7 billion adults lack access to formal financial services, and women are disproportionately excluded, with women in developing economies remaining nine percentage points less likely than men to have a bank account.<sup>18</sup> GP funds aim to empower women and enhance the economic resilience of households living in poverty by investing in partners that deliver gender-informed financial and educational services.

### ACTIVE PORTFOLIO\*

**\$45.4MM**

Impact Investments

**31** Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$17.3MM**

New Impact Investments

**687,704**

Lives Impacted

\*As of June 30, 2021

\*\*From July 1, 2020 to June 30, 2021

# LIVELIHOODS

## SMALLHOLDER FARMER INPUTS



Globally, about 84 percent of farms are operated by smallholders with less than two hectares of land.<sup>19</sup> Limited access to information and quality agricultural inputs such as improved seeds hinders smallholders' production and income.<sup>20</sup> GP funds aim to increase the incomes and food security of smallholder households living in poverty by investing in partners that deliver affordable, high-impact inputs alongside technical assistance.

### ACTIVE PORTFOLIO\*

**\$0**  
Impact Investments

0 Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$0**  
New Impact Investments

**216,763**  
Lives Impacted

## PRODUCTIVE ASSET FINANCE



Many microentrepreneurs and small-scale producers cannot afford the up-front costs associated with productive asset purchases and do not meet the lending requirements of traditional banks, constraining their ability to grow their businesses.<sup>21</sup> GP funds aim to increase the net incomes of households living in poverty by investing in partners that provide microentrepreneurs with tailored loans for productive assets, along with support services to increase their likelihood of success, such as asset warranty, insurance, or training.

### ACTIVE PORTFOLIO\*

**\$2.0MM**  
Impact Investments

2 Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$1.5MM**  
New Impact Investments

**173,770**  
Lives Impacted

\*As of June 30, 2021

\*\*From July 1, 2020 to June 30, 2021



# LIVELIHOODS

## MICROENTREPRENEUR GROWTH FINANCE



40 percent of the 141 million formal microenterprises in developing economies lack access to adequate financing and entrepreneur support services, constraining microentrepreneurs' ability to grow their businesses and create positive economic impact for their families and communities.<sup>22</sup> GP funds aim to improve the economic position of microentrepreneurs living in poverty, and their families, by investing in partners that provide tailored microenterprise loans as well as specialized capacity building to help clients grow their businesses and increase their net incomes.

### ACTIVE PORTFOLIO\*

**\$2.8MM**

Impact Investments

**3** Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$563K**

New Impact Investments

**9,737**

Lives Impacted

## ARTISAN MARKET ACCESS



The artisan sector is a major source of employment in many developing economies, and in some regions, artisans represent the second largest sector of rural employment behind agriculture.<sup>23</sup> Most artisans do not have access to international markets that would enable them to reach more customers at better prices. GP funds aim to improve the economic position of informal artisans living in poverty, and their families, by investing in partners that provide access to markets as well as price premiums.

### ACTIVE PORTFOLIO\*

**\$640K**

Impact Investments

**1** Partner



### FISCAL YEAR 2021 RESULTS\*\*

**\$0**

New Impact Investments

**7,187**

Lives Impacted

\*As of June 30, 2021

\*\*From July 1, 2020 to June 30, 2021

# CLIENT STORY

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**Bartolomeu**, a farmer in Yambani village in Eastern Zambia, supports a family of eight children and eleven dependents. After the 2018 cotton-growing season, the family was in a dire situation after their farm's production was met with exceptionally low market prices. Bartolomeu was determined to seek out better crops and more lucrative markets, which is how he found Good Nature Agro, Inc. (Good Nature).

Good Nature, a partner in Global Partnerships' Smallholder Farmer Market Access initiative,\* is an agricultural social enterprise that provides smallholder farmers in Zambia and Malawi with enhanced access to markets and quality inputs – such as seeds and fertilizer – as well as crop-focused technical assistance, enabling improvements in the economic position of smallholder households.

Bartolomeu recounted listening to several farmers who work with Good Nature: "What caught my eye was how cheerful they looked, how passionate about farming they seemed and how focused they seemed. They talked about their farm goals and plans, plans that seemed too ambitious for an average farmer in the area."

After becoming a farmer with Good Nature, Bartolomeu started by growing cowpea seed on half a hectare. At the end of the season, he received a payment just shy of USD 250. "I had not received the same amount in all my cotton production years on that portion of land," Bartolomeu said.

He set his sights higher and purchased a cow to help him with land preparation. "It felt like an exercise, a gamble because I have grown cotton and maize but not made enough money to buy larger assets." Then in the 2019 season, he was able to buy a solar kit and start a barber shop for his son after receiving USD 418 for the crop yield from a hectare of soybeans.

When COVID-19 struck Zambia in 2020, the weight of the global pandemic fell heavily on households living in poverty. Yet many farmers such as Bartolomeu, with support systems through Good Nature, had the resilience to face the compounding challenges. He had diversified his crops and had a bumper harvest, then used the profits to purchase a sunflower oil expeller. For a small fee, he now processes sunflower oil for his community and keeps the byproduct to sell to premium livestock feed buyers. The technology has supplemented his income and lessened the burden of transporting sunflower all the way to the city for selling or processing.

Access to quality inputs, markets, and technical assistance from impact-first partners such as Good Nature enable greater resilience for farmers similar to Bartolomeu – even in the face of a global pandemic – by increasing household income, building assets, and creating new revenue streams. And Bartolomeu is continuing to diversify. "Next on my list is a maize sheller for commercial purposes," he said.



\* As of June 30, 2021, Good Nature Agro was an investee of Global Partnerships/Eleos Social Venture Fund, LLC.



# IMPROVING LIVES

## SMALLHOLDER FARMER MARKET ACCESS



Globally, about 84 percent of farms are operated by smallholders with less than two hectares of land.<sup>24</sup> Smallholder farmers often have limited access to markets, fair prices, and quality agronomic technical assistance.<sup>25</sup> GP funds aim to improve the economic position of smallholder farmers living in poverty, and their families, by investing in agricultural enterprises that provide enhanced market access and technical assistance.

### ACTIVE PORTFOLIO\*

**\$6.6MM**

Impact Investments

**13** Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$11.1MM**

New Impact Investments

**166,189**

Lives Impacted

## INFORMAL RETAILER INPUTS



Informal businesses are a major source of livelihoods, particularly for microentrepreneurs: 85 percent of entrepreneurs in developing economies are in the informal sector, and many of them are low-income microentrepreneurs whose profitability is constrained by limited leverage in negotiations with suppliers.<sup>26</sup> GP funds aim to improve the net income and quality of life of informal microentrepreneurs living in poverty by investing in partners that provide access to low-cost, quality inventory through efficient distribution channels.

### ACTIVE PORTFOLIO\*

**\$150K**

Impact Investments

**1** Partner



### FISCAL YEAR 2021 RESULTS\*\*

**\$0**

New Impact Investments

**2,718**

Lives Impacted

\*As of June 30, 2021

\*\*From July 1, 2020 to June 30, 2021

# EDUCATION

## DIGITAL STUDY MATERIALS



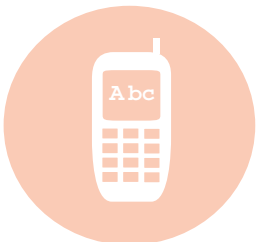
In sub-Saharan Africa, only 62 percent of children complete primary school.<sup>27</sup> Among those who do attend school, 65 percent will not achieve even basic proficiency in reading.<sup>28</sup> With high student-to-teacher ratios and lack of quality study materials, children often lack the resources they need to advance their education. GP funds aim to improve the skills, test scores, and educational advancement of students living in poverty by investing in partners that provide interactive, mobile-based content.

### ACTIVE PORTFOLIO\*

**\$125,000**

Impact Investments

**1** Partner



### FISCAL YEAR 2021 RESULTS\*\*

**\$0**

New Impact Investments

**228,832**

Lives Impacted

## ADULT LIVELIHOOD LEARNING



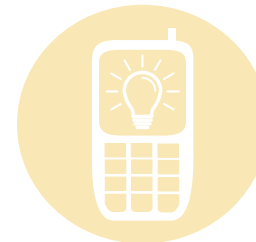
Individuals living in poverty, particularly in rural areas, often have limited access to information that can help them build knowledge and improve their agricultural and financial planning practices.<sup>29</sup> GP funds aim to improve the economic position of households living in poverty by investing in partners that provide affordable, mobile-based education on best practices in financial planning and/or agriculture.

### ACTIVE PORTFOLIO\*

**\$150K**

Impact Investments

**1** Partner



### FISCAL YEAR 2021 RESULTS\*\*

**\$0**

New Impact Investments

**101,064**

Lives Impacted

\*As of June 30, 2021

\*\*From July 1, 2020 to June 30, 2021



# HOUSING

## HOME IMPROVEMENT FINANCE



Approximately 1.8 billion people around the world do not have access to adequate housing,<sup>30</sup> and one in four live in conditions that are harmful to their health, safety, and prosperity.<sup>31</sup> GP funds aim to enhance the health, safety and sense of well-being of households living in poverty by investing in partners that provide loans and support services for incremental home improvement projects.

### ACTIVE PORTFOLIO\*

**\$7.9MM**

Impact Investments

**5** Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$3.4MM**

New Impact Investments

**433,646**

Lives Impacted

# SANITATION

## URBAN SANITATION



Worldwide, an estimated 2 billion people lack access to basic sanitation facilities such as toilets or latrines.<sup>32</sup> Lack of sanitation contributes to about 10 percent of the global burden of disease, mainly via diarrheal diseases.<sup>33</sup> GP funds aim to improve the health and economic position of low-income urban and peri-urban households by investing in partners that provide access to low-cost, hygienic toilets and waste management services.

### ACTIVE PORTFOLIO\*

**\$0**

Impact Investments

**0** Partners



### FISCAL YEAR 2021 RESULTS\*\*

**\$0**

New Impact Investments

**51,615**

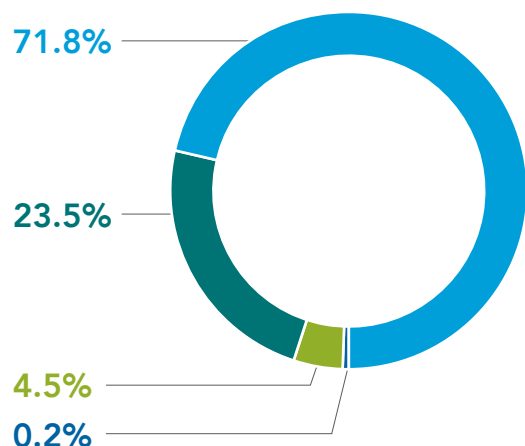
Lives Impacted

\*As of June 30, 2021

\*\*From July 1, 2020 to June 30, 2021

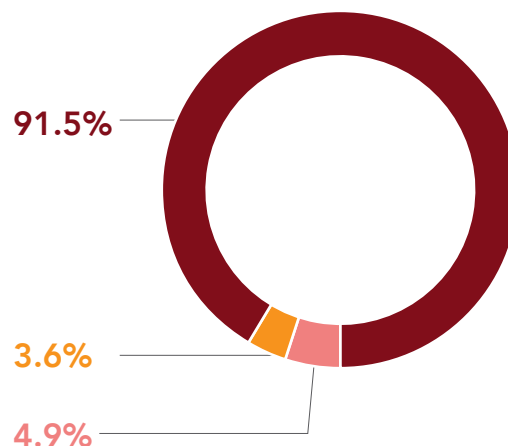
# FINANCIAL PERFORMANCE

## Revenues\*



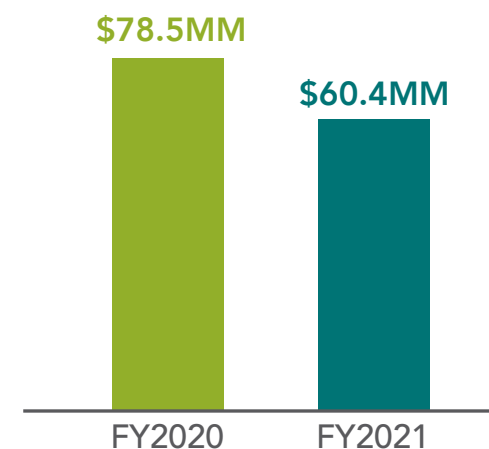
	FY2020	FY2021
Impact investment interest income**	\$7,864,000	\$7,796,000
Contributions	\$3,261,000	\$2,557,000
Other income	\$780,000	\$491,000
Gifts in kind	\$26,000	\$20,000
<b>Total revenues</b>	<b>\$11,931,000</b>	<b>\$10,864,000</b>

## Expenses\*



	FY2020	FY2021
Program services	\$9,888,000	\$9,981,000
Fundraising	\$370,000	\$387,000
Management and general	\$524,000	\$535,000
<b>Total operating expenses</b>	<b>\$10,782,000</b>	<b>\$10,903,000</b>

## Impact-First Investments\*\*\*



In Fiscal Year 2021, GP's funds deployed \$60.4MM in impact-first investment capital, including new investments and renewals.

To view our complete audited financials, please visit [globalpartnerships.org](https://globalpartnerships.org)

\* Revenues and Expenses sections: Figures are rounded to the nearest \$1,000. This is not an offer to sell or a solicitation of any offer to buy any securities. Figures reflect GP financials consolidated with each of its wholly-owned subsidiaries, including each of its affiliated funds.

\*\* Past performance is not a guarantee of future results.

\*\*\* Impact-First Investments section: Figures are unaudited. Figures are rounded to the nearest \$100,000.



# BOARD OF DIRECTORS

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As of June 30, 2021

**Peter Bladin**

**Bill Clapp**

**Paula Clapp**

**Kurt DelBene,**  
*Treasurer*

**Curtis B. Fraser**

**Mike Galgon,**  
*Board Chair & President*

**Enrique Godreau III**

**Gregg S. Johnson,**  
*Secretary*

**Ed Lazar**

**Matt McBrady**

**H. Stewart Parker**

**Rosario Pérez**

**Tim Porter**

**Bill Richter**

**Alex Silva**

**Jane Stonecipher**

**Robert Van Cleve**

**Maggie Walker**

## EXECUTIVE TEAM

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As of June 30, 2021

**Rick Beckett**

*Chief Executive Officer*

**Mark Coffey**

*President & Chief Investment Officer*

**Megan Muir**

*General Counsel & Chief Operating Officer*

**Tara Murphy Forde**

*Managing Director, Capital & Impact*

**Jim Villanueva**

*Managing Director, Social Venture Fund*



# ENDNOTES

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- 1 All lives impacted figures in this report are estimated numbers of lives impacted (between July 1, 2020 and June 30, 2021) as a result of investments in partners by GP-affiliated funds and two historic out-of-fund investments.
- 2 Based on responses from 4,968 clients of 15 investee partners who have, or have had, loans from one or more of the active, GP-affiliated debt funds. Responses were collected before June 30, 2021 via mobile, voice-based surveys known as Lean Data<sup>SM</sup> conducted by 60 Decibels, Inc., an impact measurement company. Results are not representative of the outcomes achieved by all investee partners. Results are intended to provide insight into whether investments can reach desired segments and support intended outcomes. Results are weighted by number of respondents.
- 3 Throughout the “Improving Lives” feature, results are not representative of results achieved by all investee partners. Results are intended to provide insight into whether investments can reach desired segments and support intended outcomes. Participating partners have or have had loans from one or more of the active, GP-affiliated debt funds. Some partners are active in more than one fund. All results are weighted by number of respondents.
- 4 COVID-19 related findings are from surveys conducted between June and December of 2020, with six investee partners in five countries with a total of 2,321 respondents.
- 5 Unless otherwise noted, results on pages 8 and 9 are based on surveys conducted in 10 countries, with responses from 4,798 clients of 13 investee partners within GP’s WCFE and RCFE initiatives.
- 6 Clients were asked how their income changed because of their engagement with GP’s social enterprise partner.
- 7 Clients were asked how their ability to plan their finances changed because of their engagement with GP’s social enterprise partner.
- 8 Clients were asked how their ability to save money changed because of their engagement with GP’s social enterprise partner. This question was not asked in all 13 WCFE and RCFE surveys, so is based on responses from 3,360 clients of 9 social enterprise partners in 7 countries.
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