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Impact-First Development Fund

Investor Impact Report
First Quarter 2021
January 1 - March 31, 2021



IA 50
2020
MANAGER

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Impact-First Development Fund

BROADENING OPPORTUNITY

5 active initiatives addressing different facets of poverty

DEEPENING INCLUSION

100% of partners reaching people living on <\$5.50 PPP/person/day¹

78% Female Clients²
66% Rural Clients²

SERVING MILLIONS

1.3MM cumulative lives impacted as a result of investments³

IMPROVING LIVES

92% of clients reporting an improvement in quality of life⁴

IMPACT PERFORMANCE

Fund Manager's Comments

As of March 31, 2021, Global Partnerships Impact-First Development Fund, LLC (IFDF) had active investments across 5 initiatives, facilitating access to opportunity in livelihood creation, health, and housing. Fund investments during the first calendar quarter included a loan to a partner in Tanzania, broadening opportunity within a new country for IFDF. The Fund continued to invest in social enterprises that serve people living below \$5.50 PPP/person/day. Fund concentration in women and rural-centered initiatives contributed to strong outreach to both female (78%) and rural (66%) clients, who tend to be disproportionately excluded from access to opportunity. Since Fund inception, IFDF investments have impacted an estimated 1.3 million lives, including 92k impacted during the first calendar quarter. Global Partnerships (GP) funds targeted, mobile-based surveying known as Lean DataSM to better understand if and how those lives are improving. As of March 31, 2021, GP had completed Lean Data surveys with 6 of the active partners in IFDF,⁵ speaking with 2,195 clients across 4 countries and 2 initiatives. While the types of outcomes vary by initiative, 92% of surveyed clients reported improved quality of life as a result of their engagement with IFDF partners.⁴

Fund Overview⁶ (As of March 31, 2021)

\$16.2MM Current Loans Outstanding⁷

\$22.5MM Cumulative Loans Made

12 Current Number of Partners

14 Cumulative Number of Partners⁸

Inception Date
October 10, 2019

Type of Fund
Debt

Fund Manager
GP Fund Management, LLC, a wholly-owned subsidiary of Global Partnerships

Investment Currency
US\$ and fully hedged local currency

FINANCIAL PERFORMANCE

For Q1 2021 financial performance information, please visit our secure [investor portal](#). You can access the portal using your existing login credentials. If you need any assistance logging in to your account, please contact Sophie Moore (smoore@globalpartnerships.org).

¹ \$5.50 PPP/person/day. Purchasing Power Parity (PPP) is a metric that compares different countries' currencies through a "basket of goods" approach.

² As reported by 12 out of 12 current partners.

³ Estimated cumulative number of lives impacted as a result of cumulative investments in IFDF partners.

⁴ Based on responses from 2,195 clients of IFDF partners via mobile, voice-based surveys known as Lean Data; conducted by 60 Decibels, Inc., an impact measurement company. Results are not statistically significant nor 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. Participating partners have or have had loans from IFDF. All results are weighted by number of respondents and do not represent an average of enterprise averages.

⁵ Some partners are active in more than one Fund.

⁶ All aggregate dollar amounts rounded to nearest hundred thousand.

⁷ Does not include \$2.9MM in cash held by the Fund.

⁸ Since Fund inception.

Impact-First Development Fund

IMPACT PERFORMANCE



Home Improvement Finance

These partners provide financial services and construction support to enable incremental home improvements for households living in poverty.

172,606 Cumulative
Lives Impacted*

2 Current
Partners**



Microentrepreneur Growth Finance

These partners provide productive use loans and specialized capacity building to support growth-stage microentrepreneurs.

3,758 Cumulative
Lives Impacted*

1 Current
Partner**



Rural-Centered Finance with Education

These partners provide working capital loans and education for rural microentrepreneurs.

60,887 Cumulative
Lives Impacted*

5 Current
Partners**



Women-Centered Finance with Health

These partners provide financial services, preventive health education and access to health services for female microentrepreneurs and their families.

3,756 Cumulative
Lives Impacted*

1 Current
Partner**



Women-Centered Finance with Education

These partners provide financial services and education for female microentrepreneurs.

59,781 Cumulative
Lives Impacted*

5 Current
Partners**

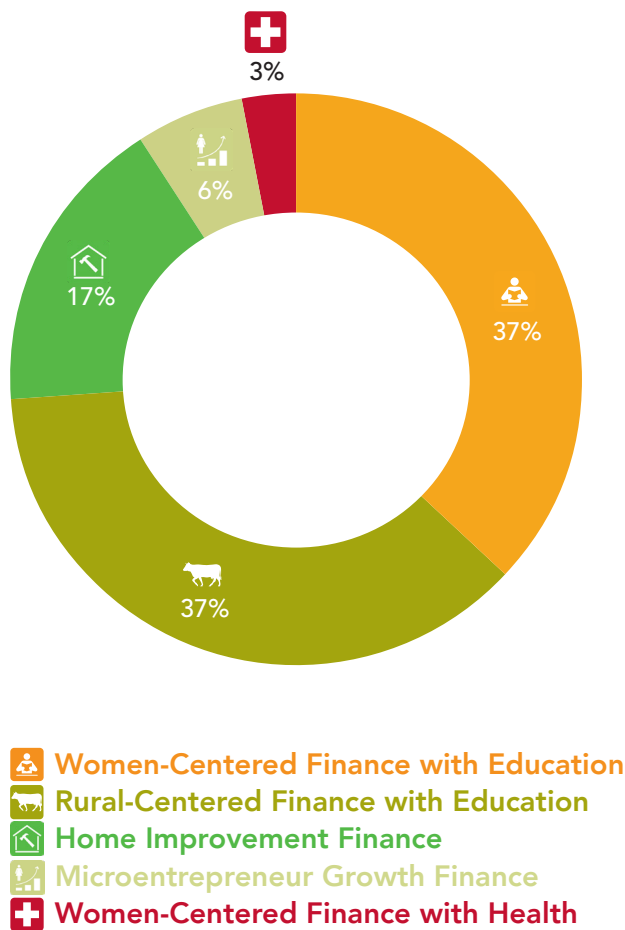
* Estimated cumulative number of lives impacted as a result of investments in IFDF partners since Fund inception.

** Some partners work in more than one initiative.

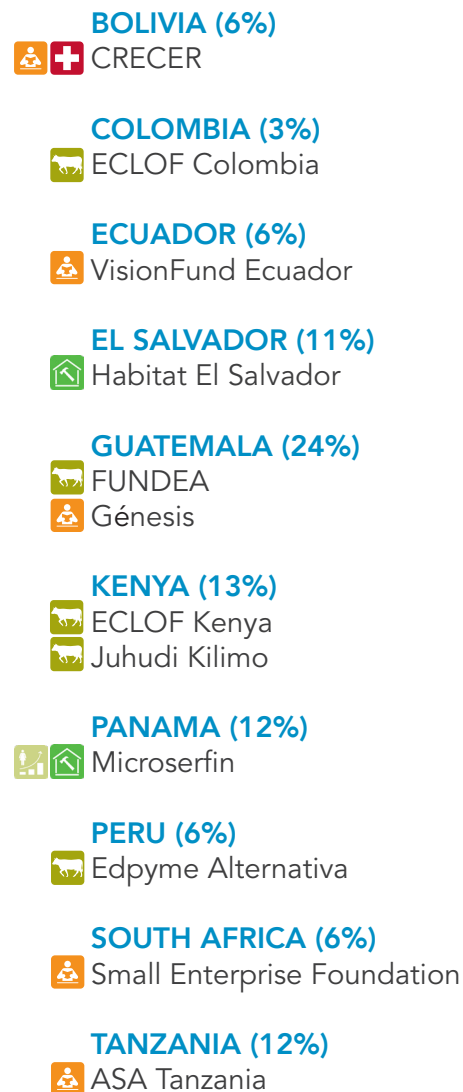
Impact-First Development Fund

LOAN PORTFOLIO COMPOSITION

Percent of Current Loans Outstanding by Initiative



Percent of Current Loans Outstanding by Country



Note: All percentages have been rounded to the nearest whole number.