



**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/day<sup>1</sup>

**73%** Female Clients<sup>2</sup>  
**65%** Rural Clients<sup>2</sup>

## SERVING MILLIONS

**1.2MM** cumulative lives impacted as a result of investments<sup>3</sup>

## IMPROVING LIVES

**92%** of clients reporting an improvement in quality of life<sup>4</sup>

## IMPACT PERFORMANCE

### Fund Manager's Comments

As of December 31, 2020, Global Partnerships Impact-First Development Fund, LLC (IFDF) had active investments across five initiatives, facilitating access to opportunity in livelihood creation, health, and housing. During the fourth calendar quarter, IFDF disbursed one loan to an enterprise in Global Partnerships' (GP) Rural-Centered Finance with Education initiative. 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 (73%) and rural (65%) clients, who tend to be disproportionately excluded from access to opportunity. Since Fund inception, IFDF investments have impacted an estimated 1.2MM lives, including 69k impacted during the fourth calendar quarter. GP conducts targeted, mobile-based surveying known as Lean Data<sup>SM</sup> to better understand if and how those lives are improving. As of December 31, 2020, GP had completed Lean Data surveys with six of the active partners in IFDF, speaking with 2,195 clients across four countries and two 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.<sup>4</sup>

### Fund Overview

(As of December 31, 2020)

**\$16.0MM** Current Loans Outstanding<sup>5</sup>

**\$20.5MM** Cumulative Loans Made

**14** Cumulative Number of Loans<sup>6</sup>

**11** Current Number of Partners

**13** Cumulative Number of Partners<sup>6</sup>

**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 Q4 2020 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](mailto:smoore@globalpartnerships.org)).

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

<sup>2</sup> As reported by 11 out of 11 current partners.

<sup>3</sup> Estimated cumulative number of lives impacted as a result of cumulative investments in IFDF partners.

<sup>4</sup> Based on responses from 2,195 clients of IFDF partners via mobile, voice-based surveys known as Lean Data. 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.

<sup>5</sup> Does not include \$3.0MM in cash held by the Fund.

<sup>6</sup> 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.

**117,699** Cumulative  
Lives Impacted\*

**2** Current  
Partners\*\*



### Microentrepreneur Growth Finance

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

**3,013** Cumulative  
Lives Impacted\*

**1** Current  
Partner\*\*



### Rural-Centered Finance with Education

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

**47,316** 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.

**2,404** Cumulative  
Lives Impacted\*

**1** Current  
Partner\*\*



### Women-Centered Finance with Education

These partners provide financial services and education for female microentrepreneurs.

**38,258** Cumulative  
Lives Impacted\*

**4** Current  
Partners\*\*

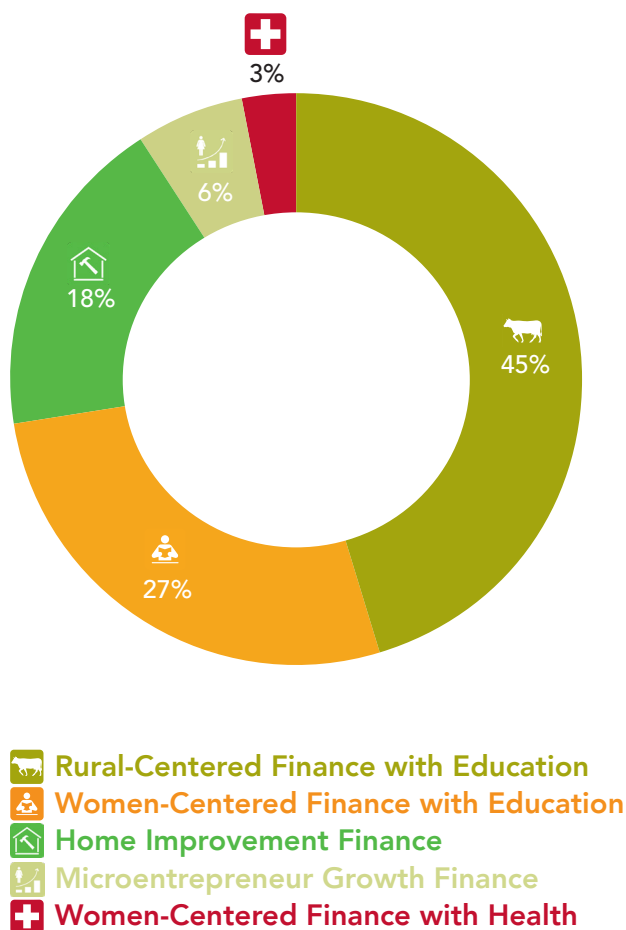
\* Estimated cumulative number of lives impacted as a result of investments in IFDF partners since Fund inception.

\*\* Some partners work in more than one initiative.

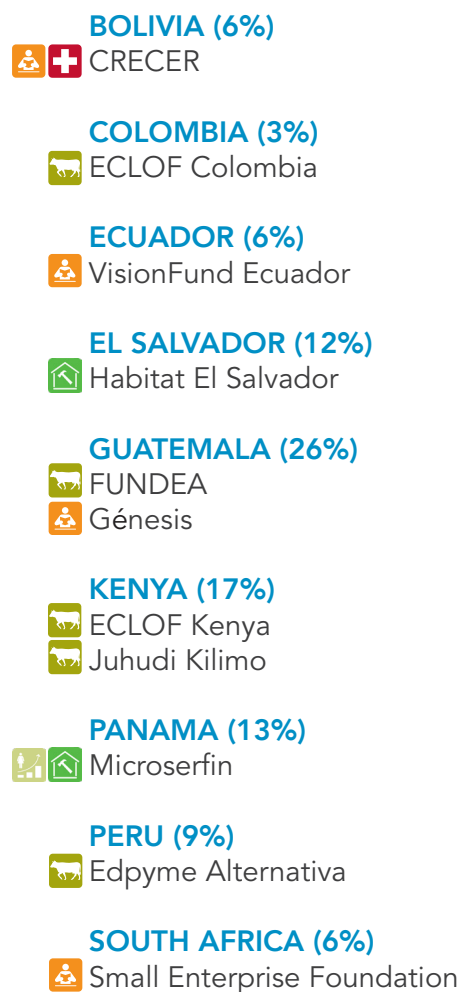
# Impact-First Development Fund

## 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.