

Global Partnerships Launches The Impact-First Development Fund

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Seattle, WA; Bogotá, Colombia; Nairobi, Kenya - Today Global Partnerships announces the launch of the Impact-First Development Fund (IFDF), with a \$55 million first close. With funding from Ceniath, the W.K. Kellogg Foundation, and the Overseas Private Investment Corporation (OPIC), the IFDF seeks to demonstrate that investing motivated, first and foremost, by service to poor and marginalized people has the power to expand opportunity and improve lives across virtually every facet of poverty.

Many of the most inclusive and impactful solutions to poverty are fully sustainable, but not highly profitable. This fund will provide financing to social enterprises that deliver deeply inclusive and high impact products and services that commercial markets fail to adequately support. The IFDF is designed to drive positive impact across four dimensions by:

- Broadening opportunity – supporting sustainable solutions across nearly all facets of poverty: livelihoods, education, energy, health, housing, sanitation, and water;
- Deepening inclusion – prioritizing investments at the edge of the market, to serve marginalized people, including women and the rural poor;
- Serving millions – investing in sustainable, and therefore scalable solutions, that positively impact the lives of millions of people; and
- Improving lives – investing in solutions that empower people to earn a living and provide the basic necessities of life.

“The IFDF is Global Partnerships’ strategic response to the real economics of achieving higher impact,” said Rick Beckett, Chief Executive Officer of Global Partnerships. “The fund is designed to deliver lower cost funding to social enterprises doing the hardest work – bringing high impact products and services to marginalized and underserved households.”

\$5 million in catalytic funding, including \$3 million from Ceniath, \$1 million from the W.K. Kellogg Foundation and the remainder from Global Partnerships, will provide first-loss protection for the fund. This catalytic capital was leveraged to secure a \$50 million anchor investment from OPIC.

“At Ceniath, we believe that creating opportunities for deeply underserved communities requires impact investment strategies that genuinely prioritize impact even when this means accepting more modest investor returns,” said Diane Isenberg, Founder and Director at Ceniath. “The IFDF is a much-needed financing vehicle and we are pleased to have played an

early, catalytic role in its development. In particular, the 10:1 leverage that we are achieving on catalytic capital through collaboration with OPIC is truly outstanding.”

Cynthia Muller, Director of Mission Investment at the W.K. Kellogg Foundation said, “The IFDF aligns with our mission at the Kellogg Foundation. It will further the objectives of our programmatic work by helping to create the educational, health and economic conditions in which children, families and communities can thrive.”

OPIC has already made a first disbursement of \$4.5 million under its loan. The IFDF funding is part of OPIC’s 2X Women’s Initiative, which has already mobilized more than \$1 billion in capital to provide women in developing countries around the world with access to finance, jobs, and services that enhance economic opportunity.

“OPIC’s work with Global Partnerships aligns closely with our mission to advance development goals in emerging markets, especially through our 2X Women’s initiative,” said OPIC’s David Bohigian. “This landmark project has the potential to transform women’s access to finance, services, and opportunities, leading to outsized impact for their families and communities.”

The IFDF will invest in a portfolio of high-impact social enterprises, with a focus on Latin America, the Caribbean and sub-Saharan Africa. The Fund has the ability to scale to \$70 million.

About Global Partnerships

Global Partnerships is an impact-first investor dedicated to expanding opportunity for people living in poverty. For 25 years GP has invested in sustainable solutions that help impoverished people increase their incomes and improve their lives, with investments in livelihoods, education, health, energy, housing, and sanitation. Since inception, GP and its affiliated funds have deployed over \$385 million in impact investments to over 74 partners, bringing meaningful impact to over 15.8 million lives in 20 countries. To learn more, visit www.globalpartnerships.org.

About Ceniarth

Ceniarth is the single-family office of Diane Isenberg that together with an affiliated, private charitable foundation, funds market-based solution benefitting underserved, primarily rural, communities. To learn more, visit www.ceniarthllc.com/.

About the W.K. Kellogg Foundation

The W.K. Kellogg Foundation (WKKF), founded in 1930 as an independent, private foundation by breakfast cereal innovator and entrepreneur Will Keith Kellogg, is among the largest philanthropic foundations in the United States. Guided by the belief that all children should have an equal opportunity to thrive, WKKF works with communities to create conditions for vulnerable children so they can realize their full potential in school, work and life.

The Kellogg Foundation is based in Battle Creek, Michigan, and works throughout the United States and internationally, as well as with sovereign tribes. Special attention is paid to priority places where there are high concentrations of poverty and where children face significant barriers to success. WKKF priority places in the U.S. are in Michigan, Mississippi, New Mexico



and New Orleans; and internationally, are in Mexico and Haiti. To learn more, visit www.wkkf.org or follow WKKF on Twitter at @wk_kellogg_fdn.

About OPIC

The Overseas Private Investment Corporation is a self-sustaining U.S. Government agency that helps American businesses invest in emerging markets. Established in 1971, OPIC provides businesses with the tools to manage the risks associated with foreign direct investment, fosters economic development in emerging market countries, and advances U.S. foreign policy and national security priorities. To learn more www.opic.gov/.