

GLOBAL PARTNERSHIPS

www.globalpartnerships.org

Impact-First Growth Fund

Investor Impact Report
Q3 2022: July 1 - September 30, 2022



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IA 50[®]
2022
EMERITUS
MANAGER

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Impact-First Growth 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

67% Female Clients²
48% Rural Clients²

SERVING MILLIONS

108k cumulative lives impacted as a result of investments³

IMPROVING LIVES

90% of clients reporting an improvement in quality of life⁵

IMPACT PERFORMANCE

Fund Update⁶

As of September 30, 2022, Global Partnerships Impact-First Growth Fund, LLC (IFGF) had active investments across five initiatives, facilitating access to opportunity in livelihood creation, health, and housing. Fund investments during the third calendar quarter included loans to partners in Honduras, Mali, and Tanzania, broadening opportunity within new countries for IFGF. The fund continued to invest in social enterprises that serve people living below \$5.50 PPP/person/day.¹ Fund concentration in women- and rural-centered initiatives contributed to strong outreach to both female (67 percent) and rural (48 percent) clients,² who tend to be disproportionately excluded from access to opportunity. Since fund inception, IFGF investments have impacted an estimated 108 thousand lives,³ including 43 thousand impacted during the third calendar quarter. Global Partnerships (GP) and a subset of social enterprise partners use targeted, mobile-based surveying known as Lean DataSM to better understand if and how those lives are improving. As of September 30, 2022, 7 of the active partners in IFGF⁴ had completed Lean Data surveys, speaking with 2,163 clients across 6 countries and 3 initiatives. While the types of outcomes vary by initiative, 90 percent of surveyed clients reported improved quality of life as a result of their engagement with IFGF partners.⁵

Fund Overview⁷

(As of September 30, 2022)

\$22.8MM Current Loans Outstanding⁸

\$22.8MM Cumulative Loans Made⁹

11 Current Number of Partners

11 Cumulative Number of Partners⁹

Fund Inception Date

November 3, 2021

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 Q3 2022 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. Purchasing Power Parity (PPP) is a metric that compares different countries' currencies through a "basket of goods" approach.
2. As reported by % female: reported by 11 out of 11 current partners; % rural: reported by 10 out of 11 current partners.
3. Estimated cumulative number of lives impacted as a result of cumulative investments in IFGF partners.
4. Some partners are active in more than one fund affiliated with GP.
5. Based on responses from clients of IFGF partners via mobile, voice-based surveys known as Lean Data conducted by 60 Decibels, Inc., an impact measurement company. Results are not representative of the outcomes achieved by all IFGF 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.
6. Past performance is no guarantee of future results.
7. All aggregate dollar amounts rounded to nearest hundred thousand.
8. Does not include \$3.3M in cash held by the fund.
9. Since fund inception.

Impact-First Growth Fund

IMPACT PERFORMANCE



Women-Centered Finance with Education

These partners provide gender-informed financial and educational services for female microentrepreneurs.

29,069 Cumulative Lives Impacted* **4** Current Partners**



Health Clinics

These partners provide high-quality, low-cost, primary and specialty health care to low-income patients.

27,919 Cumulative Lives Impacted* **2** 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.

19,747 Cumulative Lives Impacted* **2** Current Partners**



Rural-Centered Finance with Education

These partners provide financial and educational services tailored to the needs of rural micro-entrepreneurs.

17,465 Cumulative Lives Impacted* **5** Current Partners**



Home Improvement Finance

These partners provide loans and support services for incremental home improvements among low-income households.

13,995 Cumulative Lives Impacted* **1** Current Partner**

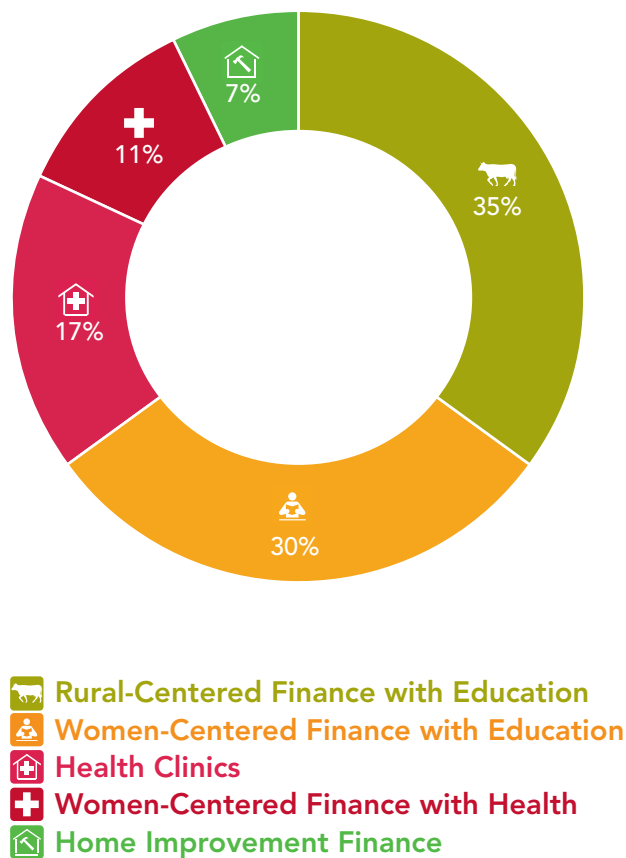
* Estimated cumulative number of lives impacted as a result of investments in SIF 6.0 partners since fund inception.

** Some partners work in more than one initiative.

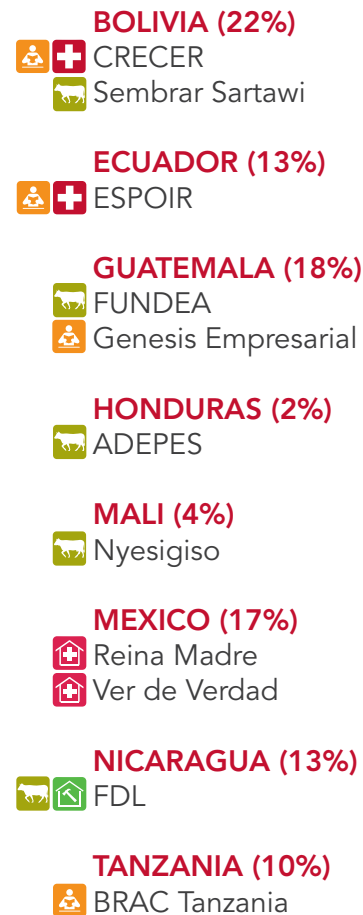
Impact-First Growth Fund

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.