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## Impact-First Growth Fund

Investor Impact Report

Q4 2021: October 1 - December 31, 2021



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2021  
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/day<sup>1</sup>

**72%** Female Clients<sup>2</sup>

**50%** Rural Clients<sup>2</sup>

## SERVING MILLIONS

**22K** cumulative lives impacted as a result of investments<sup>3</sup>

## IMPROVING LIVES

**87%** of clients reporting an improvement in quality of life<sup>4</sup>

## IMPACT PERFORMANCE

### Fund Update

As of December 31, 2021, 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 Mexico and Nicaragua, 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. Fund concentration in women and rural-centered initiatives contributed to strong outreach to both female (72 percent) and rural (50 percent) clients, who tend to be disproportionately excluded from access to opportunity. Since fund inception, IFGF investments have impacted an estimated 22 thousand lives, including 17 thousand impacted during the fourth calendar quarter. Global Partnerships (GP) uses 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, 2021, three of the active partners in IFGF<sup>5</sup> had completed Lean Data surveys, speaking with 980 clients across three countries and two initiatives. While the types of outcomes vary by initiative, 87 percent of surveyed clients reported improved quality of life as a result of their engagement with IFGF partners.<sup>4</sup>

### Fund Overview<sup>6</sup>

(As of December 31, 2021)

**\$10.5MM** Current Loans Outstanding<sup>7</sup>

**\$10.5MM** Cumulative Loans Made<sup>8</sup>

**5** Current Number of Partners

**5** Cumulative Number of Partners<sup>8</sup>

**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 Q4 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](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> % female: reported by 5 out of 5 current partners; % rural: reported by 4 out of 5 current partners.

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

<sup>4</sup> 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 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 IFGF. All results are weighted by number of respondents.

<sup>5</sup> Some partners are active in more than one fund affiliated with GP.

<sup>6</sup> All aggregate dollar amounts rounded to nearest hundred thousand.

<sup>7</sup> Does not include \$2.1MM in cash held by the fund.

<sup>8</sup> Since fund inception.

# Impact-First Growth Fund

## IMPACT PERFORMANCE



### Home Improvement Finance

These partners provide loans and support services for incremental home improvements among households living in poverty.

**8,068** Cumulative  
Lives Impacted\*

**1** Current  
Partner\*\*



### Rural-Centered Finance with Education

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

**2,395** Cumulative  
Lives Impacted\*

**2** Current  
Partners\*\*



### Women-Centered Finance with Education

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

**5,477** Cumulative  
Lives Impacted\*

**2** Current  
Partners\*\*



### Health Clinics

These partners provide high-quality, low-cost, primary and specialty health care to households living in poverty.

**1,040** Cumulative  
Lives Impacted\*

**1** Current  
Partner\*\*



### Women-Centered Finance with Health

These partners provide gender-informed financial and educational services alongside access to basic health services for female microentrepreneurs and their families.

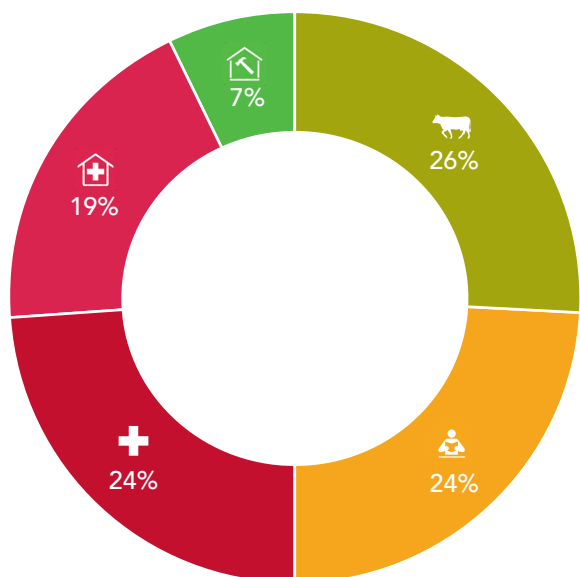
**5,477** Cumulative  
Lives Impacted\*

**2** Current  
Partners\*\*

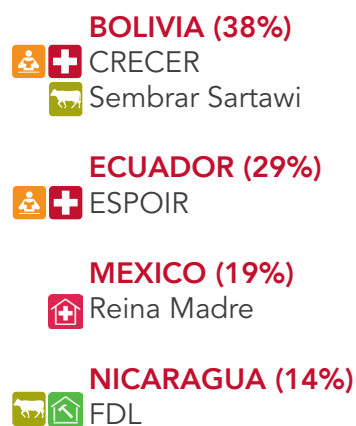
# Impact-First Growth Fund

## 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.