



Photo Credit: Microloan Foundation Zambia



For more information, contact:  
Melissa Lockhart Fortner, Vice President, Investor Relations  
[mlockhart@globalpartnerships.org](mailto:mlockhart@globalpartnerships.org) | 206.456.7834

# Impact-First Development Fund

## BROADENING OPPORTUNITY

**9** active initiatives addressing different facets of poverty

## DEEPENING INCLUSION

**100%** of partners reaching people living on <\$6.85 PPP/person/day<sup>1</sup>

**74%** Female Clients<sup>2</sup>

**59%** Rural Clients<sup>2</sup>

## SERVING MILLIONS

**5.3M** cumulative lives impacted as a result of investments<sup>3</sup>

## IMPROVING LIVES

**90%** of clients reporting an improvement in quality of life<sup>5</sup>

## IMPACT PERFORMANCE

### Fund Update<sup>6</sup>

As of March 31, 2026, Global Partnerships Impact-First Development Fund, LLC (IFDF) had active investments across nine initiatives (listed on the following pages), facilitating access to opportunity in economic livelihoods, health, and housing. The fund continued to invest in social enterprises that serve people living below \$6.85 PPP/person/day.<sup>1</sup> Fund concentration in women- and rural-centered initiatives contributed to strong outreach to both female (74 percent) and rural (59 percent) clients,<sup>2</sup> who tend to be disproportionately excluded from access to opportunity. Since fund inception, IFDF investments have impacted an estimated 5.3 million lives,<sup>3</sup> including 175 thousand impacted during the first calendar quarter. Global Partnerships (GP) and a subset of social enterprise partners use targeted, mobile-based impact assessments to better understand if and how those lives are improving. As of March 31, 2026, 29 of the active partners in IFDF<sup>4</sup> had completed such assessments, with surveyors speaking with 8,107 clients across 16 countries and six 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 IFDF partners.<sup>5</sup>

### Fund Overview<sup>7</sup>

(As of March 31, 2026)

**\$58.0M** Current Loans Outstanding<sup>8</sup>

**\$147.4M** Cumulative Loans Made<sup>9</sup>

**43** Current Number of Partners

**60** Cumulative Number of Partners<sup>9</sup>

#### Fund 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 2026 financial performance information, please visit our [secure portal](#). You can access the portal using your existing login credentials. If you need any assistance logging in to your account, please contact Katie Dineen ([kdineen@globalpartnerships.org](mailto:kdineen@globalpartnerships.org)).

1. Purchasing Power Parity (PPP) is a metric that compares different countries' currencies through a "basket of goods" approach.
2. Percent female reported by 43 out of 43 current partners and percent rural reported by 42 out of 43 current partners.
3. Estimated cumulative number of lives impacted as a result of cumulative investments in IFDF partners since fund inception.
4. Some partners are active in more than one fund affiliated with GP.
5. Based on responses from 8,107 clients of 29 IFDF partners (out of 43) via mobile, voice-based surveys conducted by 60 Decibels, Inc., an impact measurement company. Results are not representative of the outcomes achieved by all IFDF 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 \$7.2M held by the fund in the form of cash or short-term certificates of deposit.
9. Since fund inception.

# Impact-First Development Fund

## IMPACT PERFORMANCE



### Women-Centered Finance with Education

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

**1,922,795** Cumulative  
Lives Impacted\*

**20** Current  
Partners\*\*



### Smallholder Farmer Inputs

This partner provides affordable, high-impact inputs alongside technical assistance for smallholder farmers.

**1,131,919** Cumulative  
Lives Impacted\*

**1** Current  
Partner\*\*



### Rural-Centered Finance with Education

These partners provide financial and educational services tailored to the needs of rural microentrepreneurs.

**738,646** Cumulative  
Lives Impacted\*

**9** Current  
Partners\*\*



### Home Improvement Finance

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

**509,552** Cumulative  
Lives Impacted\*

**8** 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.

**212,996** Cumulative  
Lives Impacted\*

**8** Current  
Partners\*\*



### Smallholder Farmer Market Access

These partners provide enhanced market access and technical assistance for smallholder farmers.

**86,048** Cumulative  
Lives Impacted\*

**3** 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

## IMPACT PERFORMANCE



### Productive Asset Finance

This partner provides microentrepreneurs with tailored loans for productive assets along with support services to increase their likelihood of success.

**35,664** Cumulative Lives Impacted\*

**1** Current Partner\*\*



### Microentrepreneur Growth Finance

These partners provide tailored microenterprise loans and specialized capacity building to help microentrepreneurs grow their businesses.

**30,214** Cumulative Lives Impacted\*

**2** Current Partners\*\*



### Health Clinics

This partner provides high-quality, low-cost primary and specialty health care to low-income patients.

**17,417** Cumulative Lives Impacted\*

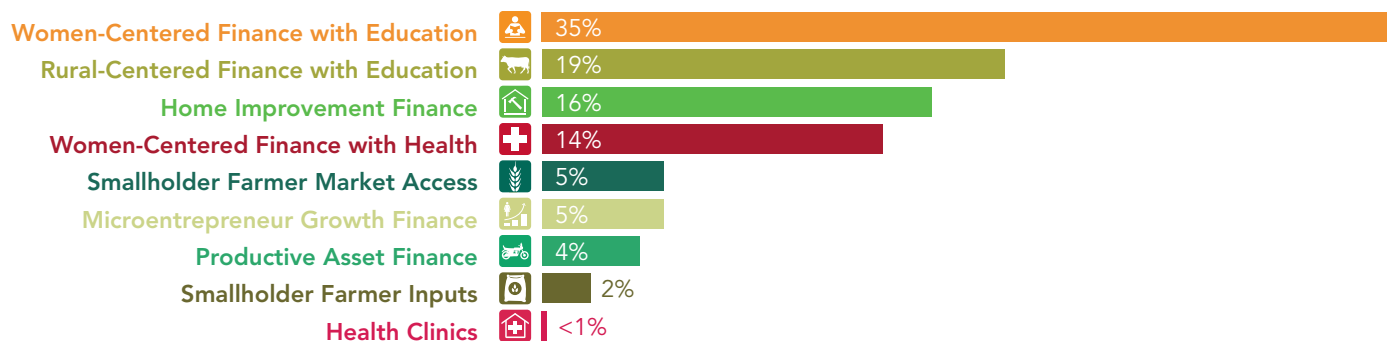
**1** Current Partner\*\*

\* 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

