



Photo Credit: PADECOM

IA 50[®]
2024
EMERITUS
MANAGER

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Impact-First Fund 10

BROADENING OPPORTUNITY

5 active initiatives addressing different facets of poverty

DEEPENING INCLUSION

100% of partners reaching people living on <\$5.50 PPP/person/day¹

81% Female Clients²
63% Rural Clients²

SERVING MILLIONS

84K cumulative lives impacted as a result of investments³

IMPROVING LIVES

91% of clients reporting an improvement in quality of life⁵

IMPACT PERFORMANCE

Fund Update⁶

As of December 31, 2024, Global Partnerships Impact-First Fund 10, LLC (IFF 10) had active investments across five 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 \$5.50 PPP/person/day.¹ Fund concentration in women- and rural-centered initiatives contributed to strong outreach to both female (81 percent) and rural (63 percent) clients,² who tend to be disproportionately excluded from access to opportunity. Since fund inception, IFF 10 investments have impacted an estimated 84 thousand lives,³ including 62 thousand impacted during the third and fourth 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 December 31, 2024, 8 of the active partners in IFF 10⁴ had completed such assessments, with surveyors speaking with 2,446 clients across 8 countries and three initiatives. While the types of outcomes vary by initiative, 91 percent of surveyed clients reported improved quality of life as a result of their engagement with IFF 10 partners.⁵

Fund Overview⁷

(As of December 31, 2024)

\$13.6MM Current Loans Outstanding⁸

\$13.6MM Cumulative Loans Made⁹

15 Current Number of Partners

15 Cumulative Number of Partners⁹

Fund Inception Date

February 28, 2024

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 & Q4 2024 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 Katie Dineen (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 15 out of 15 current partners and percent rural reported by 15 out of 15 current partners.
3. Estimated cumulative number of lives impacted as a result of cumulative investments in IFF 10 partners since fund inception.
4. Some partners are active in more than one fund affiliated with GP.
5. Based on responses from 2,446 clients of eight IFF 10 partners (out of 15) via mobile, voice-based surveys conducted by 60 Decibels, Inc., an impact measurement company. Results are not representative of the outcomes achieved by all IFF 10 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 \$2.5MM in cash held by the fund.
9. Since fund inception.

Impact-First Fund 10

IMPACT PERFORMANCE



Women-Centered Finance with Education

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

59,814 Cumulative Lives Impacted*

6 Current Partners**



Rural-Centered Finance with Education

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

19,816 Cumulative Lives Impacted*

4 Current Partners**



Home Improvement Finance

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

2,375 Cumulative Lives Impacted*

3 Current Partners**



Women-Centered Finance with Health

This partner provides financial services, preventive health education, and access to health services for female microentrepreneurs and their families.

1,464 Cumulative Lives Impacted*

1 Current Partner**



Microentrepreneur Growth Finance

This partner provides tailored microenterprise loans and specialized capacity building to help microentrepreneurs grow their businesses.

595 Cumulative Lives Impacted*

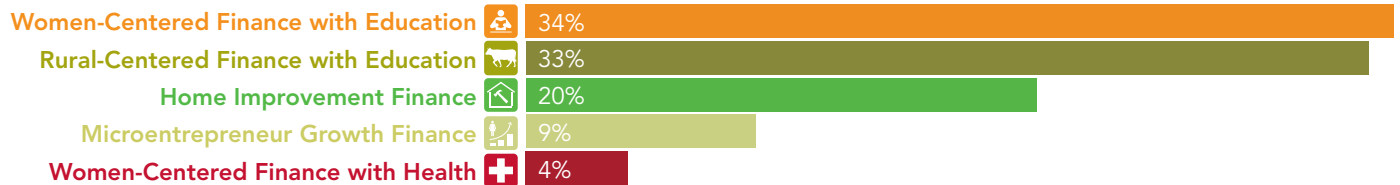
1 Current Partner**

* Estimated cumulative number of lives impacted as a result of investments in IFF 10 partners since fund inception.
** Some partners work in more than one initiative.

Impact-First Fund 10

LOAN PORTFOLIO COMPOSITION

Percent of Current Loans Outstanding by Initiative



Percent of Current Loans Outstanding by Country

