



Photo Credit: A Call to Business



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# Impact-First Fund 9

## BROADENING OPPORTUNITY

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

## DEEPENING INCLUSION

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

**57%** Female Clients<sup>2</sup>  
**54%** Rural Clients<sup>2</sup>

## SERVING MILLIONS

**46K** cumulative lives impacted as a result of investments<sup>3</sup>

## IMPROVING LIVES

**91%** of clients reporting an improvement in quality of life<sup>5</sup>

## IMPACT PERFORMANCE

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

As of December 31, 2025, Global Partnerships Impact-First Fund 9, LLC (IFF 9) had active investments across five initiatives (listed on the following pages), facilitating access to opportunity in economic livelihoods, health, and housing. Fund activity during the third and fourth quarters included investment in Colombia and El Salvador as well as our Microentrepreneur Growth Finance initiative, broadening opportunity within new countries and a new initiative for the IFF 9. 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 (57 percent) and rural (54 percent) clients,<sup>2</sup> who tend to be disproportionately excluded from access to opportunity. Since fund inception, IFF 9 investments have impacted an estimated 46 thousand lives,<sup>3</sup> including 35 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, 2025, seven of the active partners in IFF 9<sup>4</sup> had completed such assessments, with surveyors speaking with 1,832 clients across six countries and four 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 9 partners.<sup>5</sup>

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

(As of December 31, 2025)

**\$11.3MM** Current Loans Outstanding<sup>8</sup>

**\$13.7MM** Cumulative Loans Made<sup>9</sup>

**9** Current Number of Partners

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

#### Fund Inception Date

June 30, 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 2025 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](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 9 out of 9 current partners and percent rural reported by 9 out of 9 current partners.
3. Estimated cumulative number of lives impacted as a result of cumulative investments in IFF 9 partners since fund inception.
4. Some partners are active in more than one fund affiliated with GP.
5. Based on responses from 1,832 clients of 7 IFF 9 partners (out of 9) 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 9 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 \$2.0MM held by the fund in the form of cash or short-term certificates of deposit.
9. Since fund inception.

# Impact-First Fund 9

## IMPACT PERFORMANCE



### Women-Centered Finance with Education

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

**31,908** Cumulative Lives Impacted\*

**3** Current Partners\*\*



### Home Improvement Finance

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

**8,519** Cumulative Lives Impacted\*

**3** Current Partners\*\*



### Smallholder Farmer Market Access

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

**2,955** Cumulative Lives Impacted\*

**2** 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.

**1,566** 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.

**628** Cumulative Lives Impacted\*

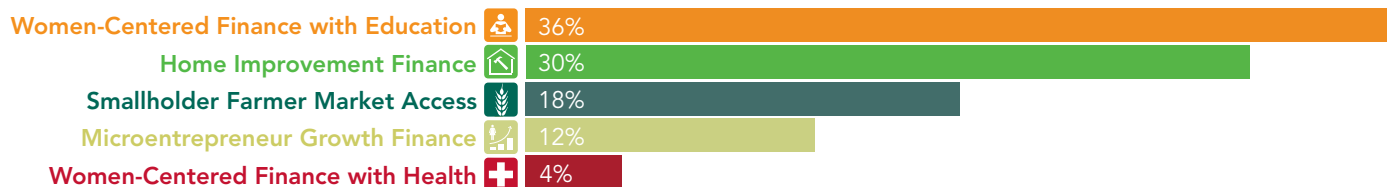
**2** Current Partners\*\*

\* Estimated cumulative number of lives impacted as a result of investments in IFF 9 partners since fund inception.  
\*\* Some partners work in more than one initiative.

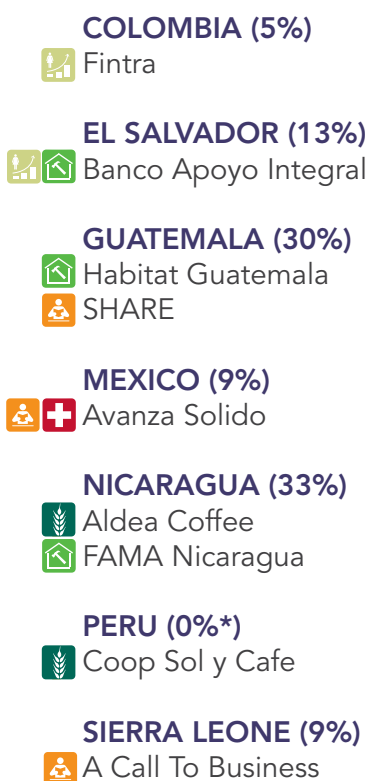
# Impact-First Fund 9

## LOAN PORTFOLIO COMPOSITION

### Percent of Current Loans Outstanding by Initiative



### Percent of Current Loans Outstanding by Country



\*Partners listed may have active lines of credit in the fund with balances of \$0.00 as of this report.  
Note: All percentages have been rounded to the nearest whole number.