

Public Information Summary

Host Country(ies)	DFC eligible countries in the Latin American/Caribbean and sub-Saharan African regions and select countries in Asia.
Name(s) of Borrower(s)/Guaranteed Party(ies)	Global Partnerships Impact-First Growth Fund, LLC, a Delaware limited liability company.
Project Description	DFC will provide a direct loan of up to \$37,500,000 to Global Partnerships Impact-First Growth Fund, LLC (the “Borrower”). The funds will be used to support highly impactful social enterprises that expand opportunity for people living in poverty by providing basic products or services in the targeted areas of livelihoods, education, energy, health, housing, water, and sanitation (the “Project”). At the onset, the Borrower will prioritize social enterprises who, given the COVID-19 pandemic, require infusions of patient debt on attractive terms to resume growth and scale impact. The Borrower is an investment vehicle wholly owned by Global Partnerships., a Washington state non-profit corporation (“Global Partnerships”), that provides senior debt investments in high-impact social enterprises in the Latin America, Caribbean and sub-Saharan Africa regions and select countries in Asia. Global Partnerships and its affiliated funds have deployed over \$488,000,000 in cumulative capital resulting in an estimated 23,200,000 lives impacted, of which approximately 58% (13,300,000) were for and through women.
Proposed DFC Loan/Guaranty	Up to \$37,500,000 for up to ten years.
Target All-Source Funding Total	\$60 million target; \$100 million maximum
Policy Review	
Developmental Objectives	This loan is expected to have a highly developmental impact by supporting investment in a fund that provides working capital to social enterprises in Latin America, the Caribbean, sub-Saharan Africa and Asia that expand opportunity for people living in poverty in the targeted areas of livelihoods, education, energy, health, housing, water, and sanitation. The Fund expects to initially invest in social enterprises focused on enhancing the economic resilience, livelihoods, health, and well-being of households living in poverty, with a particular focus on women and those living in rural poverty. . The Project is expected to benefit underserved segments of the host countries by expanding the fund’s socially responsible and development focused lending.

Environment and Social Assessment

The Project has been reviewed against the DFC's 2020 Environmental and Social Policies and Procedures manual ("ESPP") and has been determined to be categorically eligible. Loans to Fund Managers for SME lending are screened as Category C projects for the purpose of environmental and social assessment in accordance with DFC's ESPP. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all of those downstream investments have been pre-screened as Category C and further review and consent is not required for these investments.

To ensure that the Borrower's investments are consistent with the DFC's statutory and policy requirements, the DFC loan will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy ("ESP") that meets the 2012 IFC Performance Standards. Because the Fund will also be making investments in health care, the Fund's investments will be subject to the DFC's Policy on Health Care Projects and Medical Devices as outlined in the DFC's 2020 Environmental and Social Policies and Procedures.

Under the DFC's ESPP, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation's Performance Standard ("PS") 1 and 2. A desk-review based due diligence assessment indicates that because the Project will use DFC support for SME lending in targeted areas of livelihoods, education, energy, health, housing, water, and sanitation, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous people, and cultural heritage are not anticipated; therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.

The Borrower has a basic Environmental and Social Risk Management System, grievance mechanisms, and human resources policies commensurate with its investment strategy but will be required to strengthen its Environmental and Social Risk Management System to meet the minimum standards found within the DFC's 2020 Environmental Policy and Procedures specifically regarding healthcare investments.