

Early Warning System

FMO-65288

Global Partnerships Impact-First Growth Fund, LLC

Early Warning System

Global Partnerships Impact-First Growth Fund, LLC

FMO-65288

Quick Facts

Specific Location	Sub-Saharan Africa (SSA) and Latin America and the Caribbean (LAC)
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-12-10
Borrower	Global Partnerships Impact First Growth Fund (IFGF)
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 8.00 million
Loan Amount (USD)	$ 7.99 million

Project Description

According to the Bank’s website, Global Partnerships Impact First Growth Fund (IFGF) was launched as a strategic response to the COVID-19 pandemic, providing debt financing to microfinance institutions (MFIs) and social enterprises that deliver essential products and services to people living in poverty across low-income, fragile, and conflict-affected countries across Sub-Saharan Africa (SSA) and Latin America and the Caribbean (LAC).

FMO provides a USD 8 mln senior, unsecured loan to IFGF with a tenor of 6 years. The loan will be directed to micro-, small-, and medium-sized enterprises (MSMEs) serving women living in poverty, as well as to agricultural and rural activities in countries eligible under the MASSIF program.

FMO has invested in GP-managed debt funds since 2010. The Fund Manager has extensive experience managing social impact investments since 2005 and is considered a trusted partner. Through an investment in IFGF, FMO continues to support the client in generating social impact across LAC and SSA, reaching those at the bottom of the pyramid. Consequently, the loan qualifies for a 100% Reducing Inequalities (RI) label.

Early Warning System Project Analysis

IFGF has E&S Category C, in accordance with FMOa€™s Sustainability Policy. Given the Fund's focus on microfinance institutions and small social enterprises, its activities are deemed to have a limited adverse impact on the environment. While contextual risks related to microfinance are elevated in certain exposure countries of the fund, IFGF has adequate mitigation measures in place, including a clear client protection framework. Additionally, the client's Environmental and Social Management System is aligned with the EDFI Exclusion list and local laws and regulations.

Investment Description

- Netherlands Development Finance Company (FMO)

A USD 8 mln senior, unsecured loan to IFGF with a tenor of 6 years.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Global Partnerships Fund Management LLC (Financial Intermediary)

Private Actors Description

The Fund is managed by *GP Fund Management LLC (GP)*, an impact-first fund manager with whom FMO has a longstanding relationship.

Contact Information

https://globalpartnerships.org/debt-funds/

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism