



Female client from a Kenya-based agriculture company in the SAIF-Bastion and AlphaJiri fund portfolios.



alphamundi
FOUNDATION

Impact Report 2021

Clients from a Colombian fintech company in the SAIF-Bastion portfolio and Foundation grantee.



Table of Contents



Farmer sorting seeds through a project supported by the Foundation.



Employee from an Ecuador-based MFI funded by SAIF-Bastion and the Foundation.



Farmer harvesting garlic for a project supported by the Foundation.

01	Message from Our Leadership
02	Our Cumulative Impact
06	FY21 Impact
07	COVID-19 Response
08	Regional Updates
	Sub-Saharan Africa
	Latin America
10	Sector Impact
	Renewable Energy
	Food & Sustainable Agriculture
	Microfinance & Fintech
13	Gender Lens Investing
14	Field Building Initiatives
	Partnerships
18	Our Work in Action
19	What's Next?

A Message from Our Leadership

The last 12 months have been a mix of mix of recovery and new challenges for the Foundation's grant recipients. Last year, more than ever, we doubled down on our efforts to provide more than capital and support our companies through these challenging times. This involved demonstrated flexibility with projects, milestones and, at times, the type of funding to support grantees with COVID-related challenges. We are grateful to our donors who accommodated this flexibility, allowing us to pilot our first blended finance transactions for COVID relief.

Last year was also pivotal for AlphaMundi's gender-lens investing activities, with 10 business first, gender-smart projects kicked off and completed in the wake of COVID. The silver lining of travel restrictions meant that we were able to extend this support to a greater number of companies, all of which recognized positive social and financial impact from the support.

Looking ahead, we have secured new funding streams for our pivotal technical assistance and gender programs. We are looking forward to continued partnerships in the next fiscal year that fulfill our mission of catalyzing investment in social enterprises that seek to improve the lives of the poor.

Lisa Willems

*President,
AlphaMundi Foundation*



Our Hybrid Structure

AlphaMundi operates through both a for-profit investment management firm, AlphaMundi Group, as well as a nonprofit, AlphaMundi Foundation. The Group has a dual mission to reduce poverty and preserve the environment and seeks to fulfill this mission by investing debt, mezzanine and equity in small and medium-sized enterprises (SMEs) that are applying market-based solutions to the world's most pressing challenges in sustainable food and agriculture, renewable energy, clean technology and financial inclusion.

The Group's sister organization, the AlphaMundi Foundation aims to improve the lives of the poor by scaling private investment in impact ventures. The Foundation primarily provides targeted pre- and post-investment technical assistance (TA) including business-first, gender-smart advisory and support to social enterprises.

The combined efforts of both entities support impact ventures across Sub-Saharan Africa and Latin America that are at a critical developmental juncture, where targeted support and capital can deliver substantial added value, catalyzing additional private capital investment to scale both the business and its impact.

AlphaMundi Group

88.2 M

USD

Invested Since
Inception

50

Impact Ventures
Supported

13

Countries

211

Total
Transactions

AlphaMundi Foundation

1.7 M

USD

Catalytic Grants
Deployed

35.8 M+

USD

Private Sector
Investment
Catalyzed

55

Projects
Funded

26

Impact Ventures
Supported

How We Drive Impact

Our four pillars of work are designed to support impact ventures receiving or preparing for investment while generating content and sharing knowledge to contribute to the impact investing industry as a whole.

Fund Investments

- Manage two open-ended investment funds that invest across the capital spectrum.
- Emphasize sustainable food and agriculture, financial inclusion, and renewable energy.
- Apply a gender lens throughout the investment process.
- Maintain quarterly impact monitoring, IRIS+ reporting aligned with SDGs and disclosure with the IFC Impact Principles.



Employee bottling coconut oil at a Kenyan coconut processing company in the SAIF-Bastion portfolio.



Employee sorts golden berries at a Peruvian agro-processing company in the SAIF-Bastion portfolio.

Co – Investments

- Facilitate co-investments in portfolio companies for Fund investors to further their impact – providing opportunities to customize exposure in select sectors or countries while increasing return and impact potential.
- Strategic partnership with [Lendahand](#)'s online crowd-funding platform to catalyze more private sector investment to impact ventures in the AlphaMundi portfolio.

Blended Finance

- Utilize blended finance mechanisms, including grant-funded technical assistance, recoverable grants and guarantees to pipeline and portfolio companies to de-risk investment and catalyze private sector investment.
- Initiate gender-smart technical assistance projects to solve business challenges with a gender lens.



Female client supported by Ecuador-based MFI in the SAIF-Bastion portfolio.



Farmer with a biodigester, the core product of a renewable energy company in the SAIF-Bastion portfolio.

Field Building

- Commission research products to build the business case for gender lens investing in SMEs in emerging markets.
- Deliver workshops to share best practices and learnings in blended finance and impact investing.
- Facilitate trainings and convenings that will drive action and capital to the sector.

Our Investment Funds

SocialAlpha Investment Fund – Bastion (SAIF-Bastion)

A resilient, multi-sector debt fund scaling up SMEs with a gender lens in Latin America and Africa.

SocialAlpha was registered in 2009 as a SICAV-SIF in Luxembourg. The Fund provides debt-financing to impact ventures addressing the SDGs in Latin America and Sub-Saharan Africa, growing them with a gender lens to national market leadership and cross-border scale. The fund's investment philosophy merges the financial discipline of the private sector with a vision of gender inclusiveness and environmentally sustainable development.

SocialAlpha finances businesses that can build a sustainable future for all while generating attractive risk-adjusted returns. By 30 June 2021, the fund had invested USD 55.1M through 109 transactions with 47 companies, with a net historical return average of 2.4% per annum, inclusive of the Fund's only down year in FY 2020 due to the COVID-19 pandemic.

SocialAlpha



Client of an Ecuadorian MFI in the SAIF-Bastion portfolio used loans to purchase two motorboats and a net for her fishing business.

AlphaJiri

An Africa-focused impact fund in partnership with Hivos-Triadodos Funds.



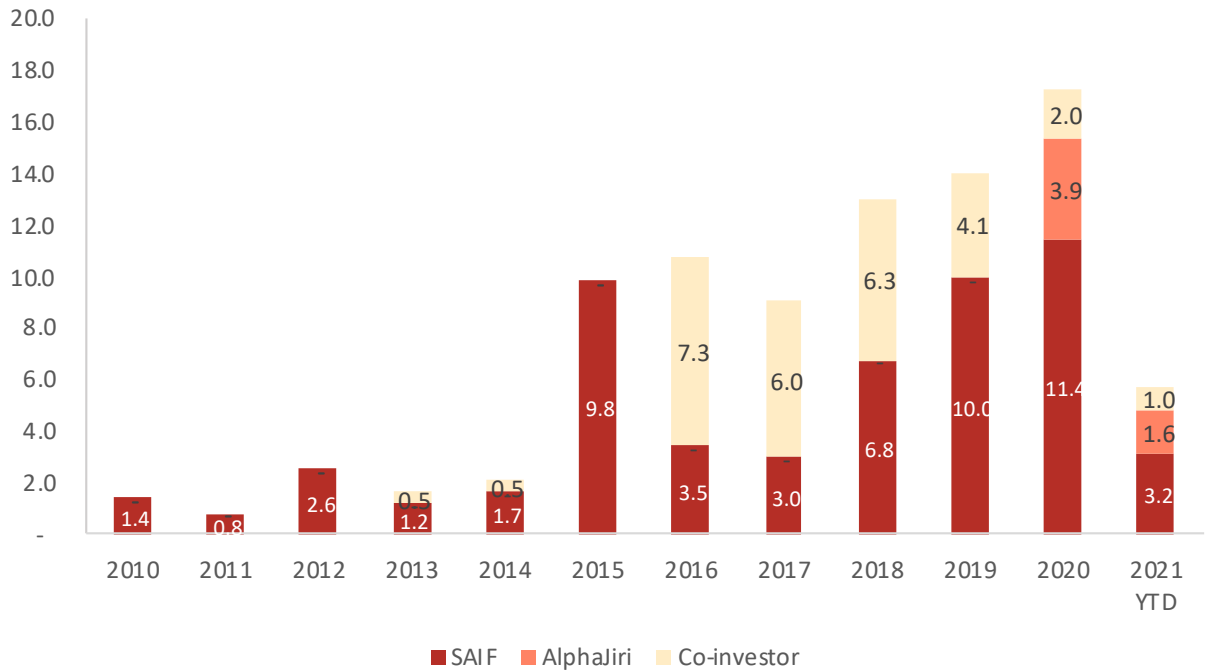
Client with solar product offering from a renewable energy company in the AlphaJiri portfolio.

In early 2020, AlphaMundi launched a second fund, AlphaJiri, in partnership with Triodos Investment Management and Stiftung Abendrot as anchor LPs. Recognizing the funding needs of SMEs at the "missing middle", AlphaJiri was created with the ability to invest across the capital structure with more patient capital than SocialAlpha to help fuel the growth of innovative impact ventures.

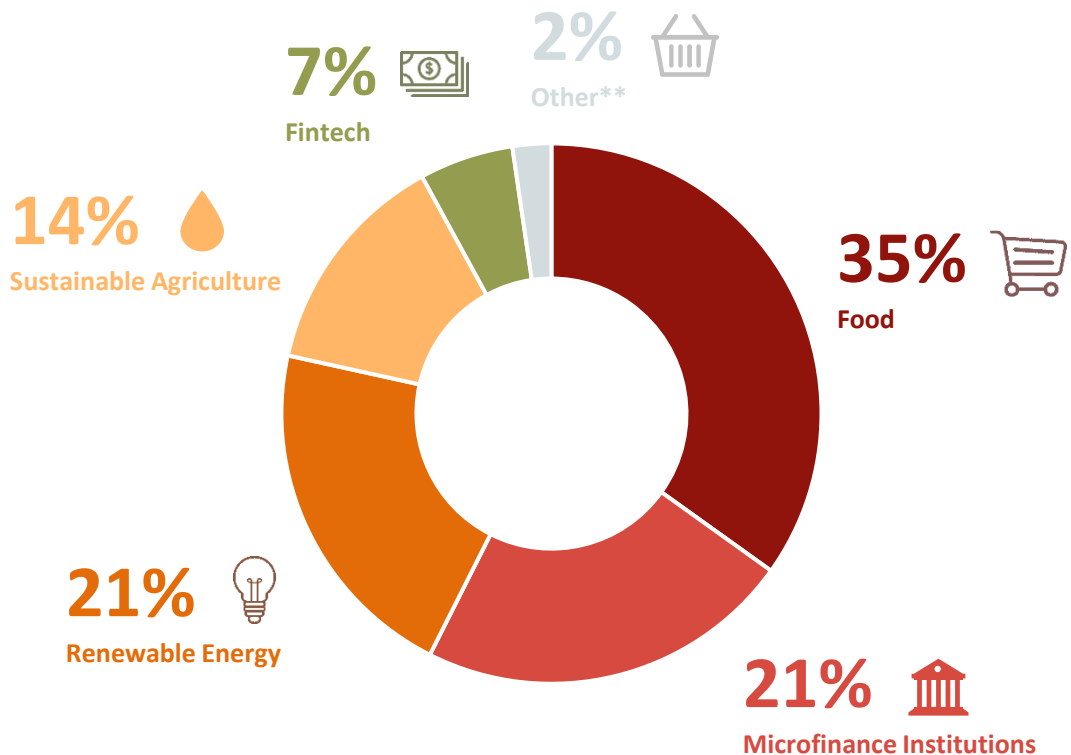
AlphaJiri is halfway (1.5 years) into deploying its USD 21M of seed financing predominantly to impact ventures operating in or at the nexus sustainable agriculture and renewable energy sectors in Sub-Saharan Africa. AlphaJiri will also facilitate direct co-investments for its LPs, leveraging its portfolio to catalyze greater private-sector mobilization for the SDGs. At the time of this writing, the Fund invested USD 7M through 12 transactions in 6 companies.

Our Track Record*

Investments (million USD)



Investments Per Sector (million USD)



* Data displays investments made since inception.

** This category includes affordable housing and artisanal companies.

Our Portfolio Impact in 2021

In FY 2021 (ending June 30), AlphaMundi published our second disclosure statement for the IFC Operating Principles for Impact Management as a founding signatory.* Additionally, our investment portfolio companies had the following impact**:

1 NO POVERTY



- **362,250 direct clients** and approximately **1.5M individuals** were served over the course of the fiscal year by portfolio companies, with goods and services designed to enhance income and lift families out of poverty.
- Approximately **65% of clients were rural**.
- **81,306 clients had income-enhancing loans** from MFIs at the end of the fiscal year, remaining relatively constant since FY 2020.

5 GENDER EQUALITY



- **Over 1,386 women were employed** by portfolio companies, representing approximately **37% of total staff**.
- Over the course of 2021, **female clients represented approximately 50%** of the total client base. Women and children represented a majority of indirect clients.

7 AFFORDABLE AND CLEAN ENERGY



- Approximately **65,000 new renewable energy systems** were installed by our energy companies over the course of the year and during the time of our investment, **reducing CO2 emissions by an estimated 300,000 metric tons. This is a huge increase from last year (15x) due to the increase in unit sales from our biogas company.**
- More than **125,636 total clients used a home solar system** from one of our portfolio companies.

8 DECENT WORK AND ECONOMIC GROWTH



- Portfolio companies employed **3,956 full-time employees** and provided at least baseline benefits for all staff. This number remained constant from FY 2020, but many companies did downsize due to COVID-19. This was offset by the addition of new portfolio companies.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



- Over **48,856 supplier farmers** and **2,470 employees** worked for our portfolio companies in food and agriculture. This number is roughly the same as last year with increases in some companies offset by decreases in others.

* To see our disclosure statement, visit our [website](#).

** To ascertain AlphaMundi's direct impact, we multiply the percent of our debt for each company by the total number of clients served by each portfolio company. On average, AlphaMundi debt investments represent 20% of the company's outstanding debt.

COVID-19 Response & Resilience

SMEs in emerging markets continue to weather challenges brought about by COVID-19. The AlphaMundi team sought to remain a flexible partner with all portfolio and grantee companies by maintaining open lines of communication and collaborating to identify possible ways to support, either via restructuring current funding if needed or by providing additional catalytic support when possible. Since March 2020, AlphaMundi Foundation has deployed several different types of support, including interest free loans, recoverable grants and credit guarantees. This has helped portfolio companies remain resilient and nimble and, if necessary, pivot operations as the pandemic upsets business as usual.

SunCulture is a Kenyan-based company that provides a range of affordable solar-powered irrigation solutions which improve crop quality and yields for smallholder farmers. The company offers "Pay-as-you-go" (PAYG) financing solutions to customers, increasing their affordability. SunCulture has been part of the SAIF-Bastion Portfolio since 2019 and entered the AlphaJiri portfolio in 2020.

In response to COVID-19, the Foundation (in collaboration with Financial Sector Deepening Kenya) is supporting SunCulture with a Second Loss Guarantee Facility for the PAYG receivables portfolio. With the Facility, SunCulture aims to provide new PAYG loans, extend payment deferrals for existing customers and catalyze additional capital for a PAYG Inventory Working Capital Facility.



Female client using SunCulture RainMaker product.



REDAVIA installer and clients in front of solar panels.

REDAVIA provides on-site solar farms to businesses in Ghana, Kenya and Tanzania to supplement utility grids or on-site diesel generators. They offer long-term lease contracts to their clients and manage the installation, maintenance and related upfront costs.

With a repayable grant from the Foundation, REDAVIA will provide subsidized solar equipment leases to benefit seven companies in the hardest hit and system critical agro-food sectors in Ghana and Kenya. The initiative is part of REDAVIA's broader USD 2M COVID-19 Resilience Program, leveraging resources from a broad cross section of stakeholders to support REDAVIA clients and partners during the crisis. Support from the Foundation subsequently catalyzed investment from AlphaMundi's AlphaJiri fund in 2021.

"AlphaMundi support has been instrumental for our business to navigate these challenging times. The technical support has strengthened our business' ability to respond to the crisis by pivoting to a new, more robust business model." - Jeffrey Scheidegger, CEO of Rent to Own, a Foundation-supported enterprise providing "all-in-one" packages to small-scale entrepreneurs and farmers.

Regional Update: Sub-Saharan Africa

14

Portfolio companies

48.5 M

USD invested since inception

17.7 M

USD raised as co-investment since inception

1.2 M

USD deployed as grants through Powering Ag*

3

Companies participating in gender-smart TA**



Employee from Kenyan-based, Foundation-supported company holding fertilizer converted from organic waste.

With staff based in Nairobi, AlphaMundi supports companies in six countries and in sectors ranging from food and agriculture to renewable energy.

In FY21, AlphaMundi facilitated 29 transactions in the region totaling over USD 11.5M. These investments supported delivery of life-enhancing products and services impacting 206,000 direct clients. As a member of the Powering Agriculture Investment Alliance, the Foundation also deployed 1.2M USD as catalytic grants to impact ventures operating at the nexus of renewable energy and sustainable agriculture.

“Spending time with our portfolio and pipeline company clients makes us aware of the real, palpable need. Our investees are fashioning real-time solutions that impact the lived experience of smallholder farmers, waste pickers, kiosk vendors, and their families.” – Marlene Hormes, Managing Director, AlphaMundi Kenya

Apollo Agriculture

Founded in 2016, **Apollo Agriculture** is an agricultural technology company that delivers a high-quality package of agri-inputs, credit and customized non-financial services to smallholder farmers. Through its products, Apollo aims to enable their customers to increase yields, invest in increasingly productive on-farm assets and move out of poverty. To date, the company has served over 45K smallholder farmers who, on average, double their yields after working with Apollo. The company has been part of the SAIF-Bastion and AlphaJiri portfolios since 2020, receiving both debt and equity investments. The Foundation is also supporting a project to introduce a solar pump into Apollo's product offerings and a gender-smart technical assistance project to collect sex-disaggregated data from its female agrodealer network.

Javan (right) has been working with Apollo since 2017, which has allowed him to increase his savings and financially support his four younger siblings.



* For more on our work with the Powering Agriculture Investment Alliance, see page 10.

** For more on our gender-smart technical assistance approach, see page 13.

Regional Update: Latin America

17

Portfolio companies

39.5 M

USD invested since inception

9.0 M

USD raised as co-investment since inception

547 K

USD deployed as grants through Powering Ag*

6

Companies participating in gender-smart TA**

The AlphaMundi Latin America team is based in Bogota, and supports SMEs spanning seven countries across agriculture, microfinance and fintech sectors.

In FY21, the Latin America team continued supporting its 17 portfolio companies through the ongoing COVID-19 pandemic. Despite economic hardship, these ventures reached over 156,000 direct clients with income-enhancing loans, essential products and life enhancing services. The Foundation also completed support to six SMEs with business first, gender-smart interventions with USAID.

"During 2020, our portfolio companies and their collaborators faced financial and non-financial difficulties. Additional loans, gender technical assistance, and restructurings were part of the solutions used to address the impacts of COVID-19." – Jose Lozano, Manager AlphaMundi Colombia



Peru-based company in the SAIF-Bastion portfolio purchases grains and fruits from smallholder farmers (above) that are then processed and exported internationally.

sempli.



"It was ironic to see that while the [formal] banks offered me unlimited personal loans, they closed the door on me as an entrepreneur. With Sempli, the process was completely different. They analyzed our company cash flows, took time to understand our business [model], and granted us a loan at a very crucial time."

Sempli

Sempli is an online lending platform servicing small and medium size businesses. The fintech company can underwrite loans within 72 hours using invoices, inventory and accounts receivable as collateral. With operations spanning three cities across Colombia, Sempli has financed 365 SMEs to date (73% of which are led by women), creating 4,985 jobs. Sempli has been in the SAIF-Bastion portfolio since 2018.

Co-founders Ana María Badillo and Gloria Muñoz (left) are a Sempli client. Their architectural design and engineering firm, A y G Ingenieria S.A.S., services individuals and medium-size real estate developers in Medellín. For many years, Ana María was forced to secure personal loans to pay salaries and incorporate the company – until she started using Sempli. The working capital loan from Sempli has allowed the company to keep growing and secure new contracts at a time when the co-founders were concerned that downsizing may be needed if additional financing couldn't be secured.

* For more on our work with the Powering Agriculture Investment Alliance, see page 10.

** For more on our gender-smart technical assistance approach, see page 13.

Supporting Renewable Energy for Productive Use

18.6 M

Invested since inception

1.5 M

Catalytic grants deployed since inception

7.2 M

Raised as co-investment since inception

65 K

Solar home / irrigation systems sold by portfolio in FY21

ANKA Madagascar is a female-founded developer and operator of smart, solar PV-based mini grids in Madagascar. ANKA specializes in providing clean electricity to rural areas and is working to catalyze rural development by establishing a multidimensional AgriGrid model in the country.

With grant support from the Foundation, ANKA conducted a feasibility study for their AgriGrid model. The model aims to integrate mini-grid electrification with agribusiness opportunities in rural communities. The study identified opportunities for repurposing and processing fiber from banana trucks into handicrafts and sanitary pads. With the study, ANKA created a business plan for the model – ultimately aiming to boost local job creation and generate additional income along Madagascar's banana value chain.*



Powering Agriculture Investment Alliance

In 2018, the Foundation joined the Powering Agriculture Investment Alliance (the “Alliance”) with the aim to catalyze USD 15M in private sector financing for clean energy solutions that increase agriculture productivity and value in emerging markets. Our engagement with the Alliance closed in September 2021, and we are pleased to report we exceeded the initial USD 15M catalytic investment goal, alongside the following results:

Program Results

32.8 +

USD million of investment catalyzed

1.1

USD million leveraged

28

Projects completed

19

SMEs participating

10

Countries

Foundation targeted technical assistance and COVID-19 relief has catalyzed private sector investment for SMEs.

As a requirement for grant funding, SMEs provide cash and in-kind distributions.

This support has commissioned feasibility studies, supported new market research, and R&D grants, among others.

SMEs work at the nexus of clean energy and sustainable agriculture.

Colombia
Ghana
Kenya
Madagascar
Mexico
Nicaragua
Rwanda
Tanzania
Uganda
Zambia

Kenyan coconut processing company used grant to conduct a feasibility study for turning typically wasted husks into briquettes for renewable energy.

* ANKA is not a portfolio company, but did receive a grant from AlphaMundi Foundation.



Food

30.8 M

Invested since inception

13.2 M

Raised as co-investment since inception

44 K

Staff and vendors employed*

Twiga Foods offers a tech-enabled marketplace for fresh produce and a range of processed foods. The company sources from 17,000+ farmers and distributes to 4,800+ vendors on a weekly basis, serving 337,000+ end customers. Smallholder and medium-scale farmers selling to Twiga also receive agronomic support, long-term fixed price offtake contracts, access to finance and farm management services.

Twiga has received debt funding from SAIF-Bastion since 2016 and, in 2020, entered the AlphaJiri portfolio. The Foundation is also collaborating with Twiga on a gender-smart technical assistance project to better understand their women vendors' preferences for credit and non-credit products. Following targeted efforts to improve outreach to women with this project, Twiga increased its total loan portfolio from 363 to 746 vendors over the course of two months.



Twiga suppliers sort bananas to sell on the company's tech-enabled marketplace.

Sustainable Agriculture

12 M

Invested since inception

2.1 M

Raised as co-investment since inception

48 K

Small-holder farmers reached in FY21



Female farmer and member of Acopagro's cooperative prepares cocoa for export.

Acopagro is the largest exporter of organic and fair-trade cocoa in Peru. Operating through a cooperative model with more than 2,000 members, Acopagro provides financing and technical assistance for its members to enhance yields, apply sustainable cultivation practices and achieve/maintain organic certification. Members also have access to financial education, as well as medical services such as dental and eye care.

Acopagro has received debt investment from SAIF-Bastion since 2014, in addition to several co-investments.

Note: Six food and agriculture companies also received technical assistance from Powering Agriculture if they were operating at the nexus of energy and agriculture.

* Includes 32,561 Twiga Foods Vendors

Microfinance

13.2 M

Invested since inception

1.8 M

Raised as co-investment since inception

81,306

Individuals reached with income enhancing loans in FY21



María Cerreño (left), a fish seller, and Gema Vera (right), an ice cream seller, are part of an Espoir credit group called “Amigas Solidarias” in Manabí Province. With access to Espoir’s e-learning platform, they can now take courses on topics like using social media to market their businesses.

Fundación Espoir is an Ecuadorian microfinance institution (MFI) offering small loans to over 45,000 low-income microentrepreneurs. 74% of Espoir’s clients are women who use the loans to buy suppliers and stock for their businesses. Beyond financial services, Espoir offers a range of services to support the well-being of clients and their families, including affordable insurance, access to medical and dental clinics and training on topics including financial management, marketing, hygiene and mental health.

Espoir has been in the SAIF-Bastion portfolio since 2019. The company also collaborated with the Foundation on a gender-smart technical assistance project to launch an e-learning platform during COVID-19. The project allowed Espoir to secure 3M USD in new funding from gender lens investors.

Fintech

9.0 M

Invested since inception

1.4 M

Raised as co-investment since inception

4,594

SMEs in receiving loans in FY21

Founded in 2014, **Bien para Bien (BpB)** provides first line home equity loans to SMEs and consumers typically underserved by traditional financial institutions and at more affordable terms than other fintech credit schemes. Bien para Bien supports SMEs to achieve financial sustainability or low-income clients to improve their standard of living. On average, SMEs in Bien para Bien’s portfolio employ 19 people and 37% are women or women-led businesses, contributing to positive job creation and closing financial gender gaps.

Bien para Bien has been part of the SAIF-Bastion portfolio since 2020.



Iván Monroy is a BpB client who used his loan to start a venture promoting and selling local artisan crafts from Guerrero and Oaxaca.

Embedding Gender Equity as a Core Business Principle

10

Business first, gender-smart technical assistance projects completed

38%

Staff employed by portfolio companies are women

100%

Portfolio companies complete gender diagnostic

As a gender lens investor, AlphaMundi seeks to embed gender-smart practices in the DNA of companies at an early stage, empowering women at all levels of the organization and ultimately delivering enhanced social and financial returns.

With a hands-on approach, we identify opportunities for companies to integrate gender-smart principals across their business model – from equitable workplaces to product design, manufacturing and distribution – agnostic of leadership composition, product or service orientation.



With gender TA, a Colombian-based fintech made adjustments to non-financial services to better respond to the needs of its female client base.

Business First Gender-Smart Technical Assistance with USAID

Thanks to support from USAID's Office of Gender Equality and Women's Empowerment (GenDev) through INVEST, a procurement vehicle and buy-in mechanism facilitated by DAI, the Foundation, in partnership with Value for Women, successfully piloted business first, gender-smart technical assistance interventions with 9 SMEs in Latin America and Sub-Saharan Africa. Results show the impact of targeted business-smart gender support:

- 1. Gender-smart marketing and outreach boosted market size and client retention:**
 - **3X increase** in number of female suppliers following targeted recruitment of women
- 2. Gender inclusive HR policies improve gender diversity and employee satisfaction:**
 - **20+ point increase** in employee satisfaction after implementing Return-to-Work policy
- 3. Becoming gender inclusive unlocked new gender lens funding opportunities:**
 - Ecuadorian MFI secured **USD 3M** to develop new financial products for women clients

Voices from the SMES:

"My main insight from this project is learning to analyze [Employee Survey] results about perceptions and gender equity...By identifying the different needs that women and men have in the workplace, we'll be able to create an environment that's more comfortable for the entire team. Creating a more inclusive environment will benefit all of us."

- Tienda Pago Project Liaison

"The biggest impact has been the change and behavior from my management team. They feel more empowered because they see us, as a company, prioritizing these strategies and that has led them to feel more dedicated and empowered towards the work. This has made a big impact on our operations."

- Kentaste Project Liaison

Field Building Initiatives



AlphaMundi initiated and facilitates the Gender Lens Initiative for Switzerland (GLIS), a working group within Sustainable Finance Geneva. Launched on International Women's Day 2021, GLIS seeks to enhance the Swiss contribution to SDG 5 (Gender Equality) through partnerships, industry standards, market research, financial innovation, organizational model assessments and events and media outreach.

In 2021, AlphaMundi, in partnership with Phenix Capital Group and with the support of industry partners, launched the INVEST 2030 Webinar series. INVEST 2030 aims to raise awareness among mainstream financial institutions and asset managers about the availability of investment products that offer attractive risk-adjusted financial returns with a net positive economic, social and environmental impact across a spectrum of asset classes, sectors and geographies. In the webinar series, we talk with industry experts and fund managers with relevant experience and expertise in gender lens investing, climate finance and more.



The Gender Smart Enterprise Assistance Research Coalition (G-SEARCH) comprises a group of six, like-minded, impact investors committed to investing with a gender lens in SMEs in emerging markets. Consortium members include Acumen, SEAF, Root Capital, AHL Venture Partners, and Shell Foundation.* As part of G-SEARCH, and with support from Canada's International Development Research Center (IDRC) and USAID, the Consortium is partnering with the William Davidson Institute at the University of Michigan (WDI) to build the evidence base and business case for gender lens investing.

In February 2021, G-SEARCH released its first learning product: a "how to" guide for impact investors to move from the "why" to the "how" of gender smart investing. The brief captures the approaches and tools used by the consortium to design and implement gender-smart technical assistance (TA) activities with their portfolio companies. Additionally, the consortium is preparing for data collection with 25 participating SMEs. The consortium has developed a standard set of social impact indicators organized by gender-smart TA activity and a set of financial indicators to measure the financial benefits of such assistance. Data collected will ultimately feed into a database of indicators and link types of TA with data on effectiveness and outcomes.

In the coming months, G-SEARCH will focus on collecting data with the goal to develop a final report, toolkit and case studies to share replicable insights and lessons learned – ultimately furthering the evidence case for investing with a gender lens. Final results will be released in Summer 2022.



alphamundi



Shell Foundation 



*For more information visit <https://www.alphamundifoundation.org/g-search>.

Partnerships for the Goals

In order to create a greater impact, AlphaMundi shares lessons learned from our initiatives to accelerate the development of the impact investing field. This is part of our work towards the UN's SDG 17: Partnerships for the Goals. In the past year, AlphaMundi participated as an active contributor and collaborator with the following initiatives:



AlphaMundi is a founding member of Swiss Sustainable Finance (SSF), a non-profit association created in 2014 to promote sustainability in the Swiss financial market and strengthen Switzerland's position as a world leader in sustainable finance.



Lendahand is an online crowdfunding platform providing the opportunity to invest in impact-oriented entrepreneurs and SMEs in emerging markets. Through a co-investment partnership, AlphaMundi conducts due diligence and presents Lendahand with investment opportunities to be available on their platform.



The William Davidson Institute (WDI) is a non-profit research and educational organization guided by the principle that thriving businesses drive economic development and improve social welfare in LMICs. WDI is the research partner for G-SEARCH, measuring the effectiveness of tools and approaches applied as part of the effort to build the business case for gender lens investing.



GenderSmart is a global initiative dedicated to unlocking gender-smart capital at scale. AlphaMundi is a sponsor of the initiative and a member of the Gender & Climate Investment Working Group. Launched in February 2020, the Working Group brings together more than 80 investment pioneers to unlock the potential of applying a gender lens to climate finance and vice versa.



The Impact for Breakfast Club is an informal gathering of people from family offices, foundations, funds, venture philanthropy, as well as advisory and intermediary organizations with a common focus on learning in the collective quest to support and invest in social enterprise and entrepreneurship. The AlphaMundi Foundation is the founder of the Impact for Breakfast DC Chapter.



Value for Women is a specialized advisory firm helping organizations advance gender inclusion. They work with governments, financial institutions, NGOs, business, and corporate foundations to bring a gender lens to business practices and create practical, cross-sector solutions for sustainable change and tangible results for businesses.

Feedback from our Portfolio

The Foundation issues a survey to portfolio CEOs biennially to gather feedback, insights and opportunities for improvement on our role as an investor and partner. Below are some of the results from the 2021 edition:

Our Value Add to Investees:

83%

Portfolio CEOs report valuing their investment relationship with AlphaMundi Group.

78%

Strongly agree or agree that AlphaMundi's structuring was more flexible than other investors.

72%

Report that AlphaMundi's investment helped catalyze additional financing.

Promoting Gender Equitable Businesses:

94%

Report having implemented parental leave in their company's structure.

89%

CEOs report that they have established robust sexual harassment prevention policies.

83%

CEOs state their companies are operating with a gender lens.

Employee from Rwandan-based portfolio company prepares dried chilis for export in drying tunnel funded by Foundation.

"It's rare to find a funding partner like AlphaMundi who rolls up their sleeves and is willing to collaborate deeply to accelerate company growth."

– Andi Kleissner, Amped Innovation

"AlphaMundi really takes time to understand how to add value to the company beyond just providing capital...It is a great experience working with their teams."

– Oscar Rizo Patron, Phoenix Foods

Feedback from our Donors & Partners

AlphaMundi is grateful for the catalytic support of our donors and partners. With their support, we can unlock resources for sustainable development and complement the efforts of the public sector and private philanthropy.

“The COVID-19 pandemic has exacerbated the costs of inequality and inaction, increasing calls to build back smarter and better. Canada’s International Development Research Centre (IDRC) Sustainable Inclusive Economies Division is driving an evidence-based response to global inequality and climate change to solve these complex challenges. Impact businesses, social entrepreneurship and capital providers, such as impact investors, have a vital role to play in building a more inclusive and sustainable future. Our partnership with AlphaMundi Foundation on G-SEARCH is an important step in this direction. The G-SEARCH initiative will provide timely research that will allow the impact investing industry to learn about and share the most effective ways to integrate gender into SMEs. This will provide evidence and knowledge that will help scale gender lens investing in emerging markets to deliver on gender equality, an agenda that the pandemic has made even more urgent.

– Erin Tansey, Sustainable and Inclusive Economies Program Director, IDRC

“AlphaMundi has been a key partner with USAID in the Powering Agriculture Investment Alliance. They have successfully demonstrated the capability to identify investment ready companies and execute relevant technical assistance projects and blended finance solutions for sustained growth, increased impact, and catalytic investment. Their work has helped mobilize over USD 15 million of private investment in the energy-ag sector, exceeding the original target in the second year of the three-year program. We are thrilled by the catalytic impact that this program has achieved in just three years.”

– Augusta Abrahamse, Senior Energy Specialist, USAID



A renewable energy company in the SAIF-Bastion portfolio and a Foundation grantee sells solar irrigation systems using a “Pay-As-You-Grow” payment system.



A Kenyan coconut processing company in the SAIF-Bastion portfolio shares its products with students in a local school.

Our Work in Action

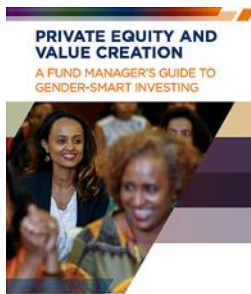
Browse some of our recent blogs, publications and podcasts to see AlphaMundi translate the "why" into the "how" of impact investing:



Gender-smart TA project with Kentaste comes to life in Medium article, [Kenyan Coconut Enterprise Tries out New Recipe: Gender Equity](#).



AlphaMundi Managing Director Lisa Willems and Value for Women Co-Founder Rebecca Fries are interviewed on our [business first, gender-smart TA approach](#) in NextBillion.



The Foundation's field building efforts through G-SEARCH is featured in the [CDC Group \(CDC\) and IFC's guide on gender-smart investing](#).



AlphaMundi investee, Fenix International, is featured in [Gender & Climate Investment report](#) as a case study for implementing a gender within their company.



The Foundation's support to SAIF-Bastion portfolio company Sistema.bio is featured in [Convergence case study](#) on blended finance.



AlphaMundi and portfolio company Villa Andina demonstrate [how IRIS+ informs decision making](#) for agricultural investment.



AlphaMundi Managing Director Lisa Willems discusses gender lens investing on the Miller Center for Social Entrepreneurship's [Line of Sight podcast](#).



Ecuador-based MFI Espoir receives a [Violet Award](#) for their actions to support women's employment.

What's Next?

We are looking forward to continued partnerships in the next fiscal year that fulfill our mission of catalyzing investment in impact ventures that seek to improve the lives of the poor.

In 2020, AlphaMundi launched AlphaJiri, a hybrid fund that can invest across the cap structure in sustainable agriculture and renewable energy in Sub-Saharan Africa. We look forward to deploying the remaining seed commitment in the next 1.5 years.



AlphaMundi has launched a new partnership with Deutsche Investitions- und Entwicklungsgesellschaft (DEG), the German Development Finance Institution and a subsidiary of KfW group. Through their *develoPPP* program, the AlphaMundi Group, the AlphaMundi Foundation, and Value for Women will support 5-7 early- and growth-stage SMEs in East Africa to integrate gender-smart principles across their businesses, with a focus on improving financial and social performance outcomes. The core objective is to advance gender equity among East African SMEs by supporting implementation of equitable core business principles, empowering female staff and clients, and cultivating the next generation of female entrepreneurs in the region.*

The Foundation is pleased to launch a new partnership with the Water and Energy for Food (WE4F) program funded by the Federal Ministry for Economic Cooperation and Development (BMZ) and the European Union (EU) and implemented by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). Building on the Foundation's success with the Powering Agriculture Investment Alliance (see page 10), the Foundation will provide technical support to SMEs operating at the water-energy-food nexus in East Africa. By strengthening and upscaling innovations for more productive and ecologically sustainable food production, the partnership aims to increase food security and enhance the incomes, livelihoods, and resilience of smallholder farmers in the region.*



Employee of a Colombia-based company receiving Foundation support packages hearts of palm for export.



Loans from Colombian MFI in the SAIF-Bastion portfolio allows client to grow her store's inventory.



Female clients use solar-powered cookstove developed by a SAIF-Bastion portfolio company.



Staff member of Kenyan-based SAIF-Bastion and AlphaJiri portfolio and grantee company with a client.

alphamundi

alphamundi
FOUNDATION

Avenue Louis Casai 18
CH-1209 Geneva

1875 K St NW, 4th Floor
Washington, DC 20036

Website: alphamundigroup.com
Contact: geneva@alphamundi.ch

Website: alphamundifoundation.org
Contact: amfinfo@alphamundi.ch

Contribute:

<https://www.alphamundifoundation.org/contribute>

