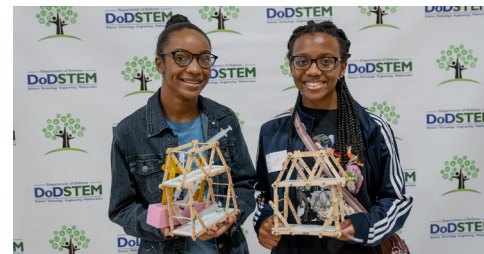


GENDER EQUALITY IMPACT FUND

An ImpactAssets Thematic Impact Fund available through the Venture Impact Program



Photos courtesy of ImpactAssets portfolio investments (from left): Grameen America, WaterEquity and STEM NOLA

IMPROVING THE LIVES OF WOMEN AND GIRLS

Gender equality—the state of equal rights and access to resources and opportunities regardless of gender identity—is fundamental to whether and how societies thrive¹. However, women, girls, and gender and sexual minorities (GSM) across the world experience significant gaps when compared to men. At current rates of progress, the UN estimates it will take almost 300 years to achieve gender equality².

Cultural shifts on a systemic level, new legal frameworks and legislative updates, and increased and targeted private investment are all necessary to close this gap. Creative and flexible investment from impact investors and philanthropists can significantly accelerate progress in several areas for women and girls around the world, such as advancing economic inclusion, improving lives and outcomes through targeted products and services, and increasing representation and voice for women and GSM.

ImpactAssets Gender Equality Impact Fund* invests in areas that have an outsized impact in reducing systemic gender inequities. The Fund’s investments center the needs of women, girls and GSM around the world by making financial products and services, affordable housing, education and workforce development programs more accessible. The Fund also applies a gender lens investing approach throughout the investment process, evaluating each opportunity on gender-based factors, including decision-making power, representation and other internal policies and practices.

The Fund will take a multi-asset class approach: investing different types of capital that are best suited for specific solutions to promote inclusive finance and supportive services—from individuals applying for micro-loans to VC-backed entrepreneurs. This investment opportunity may be attractive for investors interested in advancing an intentional and diversified portfolio of gender equality solutions and who would like periodic opportunities for redemptions.

STRATEGY SUMMARY

ASSET CLASS	Multi-Asset strategy, including Private Debt and Equity, Venture Capital and Gender Bonds
TERM	Open-ended with quarterly liquidity at fair value with at least 90 days advance notice. One year lockup period. Redemptions subject to a 10% gate at the fund level.
TARGET RETURN	3-6% net return to investors, dependent on interest rate environment
FEES & EXPENSES	Fund operating expense is .35%. Third party investment management fees range from .75% to 2.0%, and may include carried interest, as appropriate for the asset class.**
FUND MINIMUM	\$25,000
INVESTMENT THESIS	The Fund takes a multi-asset class approach that includes private debt & equity funds, gender bonds, and select direct investments in emerging markets that seek to advance gender equality. A multi-asset class approach provides for a diversified portfolio and expands the investable universe of mission-aligned opportunities.
GEOGRAPHY	Global, with a focus on the U.S. and emerging markets

IMPACT THESIS
The fund seeks to increase gender equality in the U.S. and emerging markets by investing in funds and companies that provide access to capital and products and services specifically focused on women, girls, and gender and sexual minorities.



RISK RETURN MATRIX

The Risk Return Matrix is a risk calculation determined solely by ImpactAssets.

RISK LEVEL	HIGH			
	MODERATE			
	LOW			✓
		NON-MARKET RATE	NEAR-MARKET RATE	MARKET RATE
		RELATIVE RETURN		

¹World Economic Forum
²UN Women



GENDER EQUALITY IMPACT FUND: KEY FOCUS AREAS

ADVANCE ECONOMIC INCLUSION

Women and GSM have historically been excluded from financial systems and have less access to capital to start and grow their businesses. In fact, women receive only 4% of all small business loans from mainstream financial institutions. The Fund will make investments that scale financial products and services focused on women and GSM, and ensure equitable flows of capital to businesses, funds and ventures owned by women and GSM.

ILLUSTRATIVE INVESTMENT: GRAMEEN AMERICA

Grameen America helps entrepreneurial women living in poverty build small businesses to create better lives for themselves and their families. By making micro-loans under a unique group lending model, Grameen America provides access to capital for women who would not have access through traditional channels, as most lack bank accounts and credit scores. Grameen America operates 30 branches across the U.S. and has disbursed over \$2.7 billion across 820,000 loans to more than 160,000 women living in poverty.

IMPROVE LIVES AND OUTCOMES

Gender equality is fundamental to whether and how societies thrive. To accelerate gender equality, the Fund will invest in products and services that directly impact and improve opportunities and outcomes for women, girls and GSM. These products and services span sectors including health, housing, agriculture and land ownership, the care economy and education.

ILLUSTRATIVE INVESTMENT: WATEREQUITY GLOBAL ACCESS FUND

WaterEquity expands access to safe water and sanitation in emerging markets by making loans to creditworthy financial institutions that bring affordable water and sanitation financing to individuals and enterprises. These loans enable households to install solutions including bathrooms, septic tanks and piped water connections. Since its inception, WaterEquity has empowered more than 4 million people with access to safe water and sanitation. Notably, 97% of those end-clients are women—as women are the hardest hit by lack of access as this often prevents them from working at an income-generating job or from going to school.

INCREASE REPRESENTATION AND VOICE

Ensuring women, girls and GSM are valued by society and celebrated for their unique contributions, the Fund makes all investments using a gender lens approach. Investment decisions incorporate evaluations on potential investments' policies, practices, and commitments including but not limited to: gender-balanced representation in leadership, women and GSM in decision-making roles, policies that foster gender-inclusive business conduct and practices that promote an intersectional approach to diversity, equity and inclusion.

** The Gender Equality Fund is an investment opportunity made available by The ImpactAssets Donor Advised Fund.*

***Third party fund managers have historically included but are not limited to impact investing leaders such as BlueOrchard, Calvert Impact Capital, Community Investment Management, ImpactAssets Capital Partners, responsAbility and others.*

There is no guarantee that any projection, forecast or opinion around any given investment will be realized with respect to impact, performance or liquidity. Past performance does not guarantee future results.

ImpactAssets Legal and Program Disclaimer: This is not a solicitation to buy or sell securities, nor a private placement offering. It is an informational description of charitably oriented, social purpose investment options that have been approved by ImpactAssets only for use in its donor advised fund asset base. It is only for use by its donors. Any allocation to private debt and equity investment options may result in losses and illiquidity that will be borne solely by each donor advised fund account with investment in these options, as will associated program fees. ImpactAssets will make best efforts to facilitate client redemption requests, but grant making from the principal value will not be possible until distributions are returned to ImpactAssets. Redemption requests that exceed 10% of the balance of the overall Racial Equity Impact Fund may be subject to a redemption gate requiring 90 days' notice. There is no guarantee of any recovery of capital. Past performance may not be indicative of future results.

ABOUT THE VENTURE IMPACT PROGRAM (VIP): VIP is an innovative way for MCF donors to engage in impact investing through philanthropy. Via a partnership with ImpactAssets — a market leader in impact investing — VIP enables philanthropic dollars to be directed towards both non-profit and for-profit companies that are seeking to make positive social or environmental impact.

For further information, contact Safia Kryger-Nelson at MCF, 415.464.2515 or skryger-nelson@marincf.org.