



IMPACT FUND

100% DEDICATED TO MICROFINANCE & SOCIAL ENTREPRENEURSHIP IN EUROPE

The world is in need of a new economic driver, one based on 3 basic elements. First, it has to incorporate an element of social business, a new form of enterprise aimed at resolving societal problems and based on the human virtue of altruism. Next, we must move away from looking at individuals as job seekers, and view them as entrepreneurs. And, finally, we need to redefine the financial system so that it works effectively for those at the foot of the economic ladder.

DR. MUHAMMAD YUNUS
FOUNDER, GRAMEEN BANK,
& NOBEL PEACE LAUREATE 2006



PHILOSOPHY & SOCIAL IMPACT

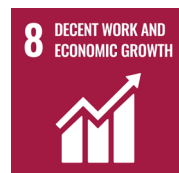
The fund's objective is to steer investment towards players with a part to fulfil in facing up to the social, economic and environmental challenges that confront us.

Microfinance is a means of empowering the less-privileged who have no access to the conventional financial system and allowing them to gain a foothold in the business world. In so doing, it reduces inequality by allowing people to contribute and benefit from a portion of the wealth that is created. On the other hand, social business, or social entrepreneurship, offers business models that are viable economically but whose objectives are first and foremost aimed at resolving social problems, above their shareholders' enrichment.

INVESTMENT POLICY

The fund's objective is to support the development of microfinance and social entrepreneurship players in Europe.

These players' financing needs are not satisfactorily catered for in terms of equity or debt. The **ImpaktEU fund** will take investments (as equity, loans or convertible loans) in microfinance institutions, ethical banks and financial intermediaries targeting social enterprises. The fund may also invest in small-sized, private equity impact funds (maximum EUR 20 million).



TECHNICAL INFORMATION

INVESTMENT VEHICLE	Private PRICAF/PRIVEK
PLACE OF REGISTRATION	Belgium
INVESTMENT MANAGER	Inpulse Investment Manager SCRL
INVESTMENT ADVISER	Funds For Good SA
MANAGEMENT FEE	1,85% + carried interest (20%)
EXPECTED PER ANNUM RETURN	3% - 4% net of costs
INVESTMENT PERIOD	12 years + 2 x 2 years
EXIT WINDOW	8 years
SUBSCRIPTION PERIOD	3 years
MINIMUM CAPITAL INVESTMENT	EUR 15 million
OBJECTIVE	EUR 100 million
INVESTMENT CAPACITY MAX.	EUR 250 million
SEEDER	SFPI/FPIM
ASSET ALLOCATION	Private debt fund with a maximum of 40% equity



Inpulse is a Brussels-based asset manager licensed by the FSMA and specialising in impact investing and microfinance. Expanding on our established expertise in financing cooperatives, we have developed solid skills in the management of alternative investment funds providing responsible long-term financing to financial intermediaries pursuing a social vocation. Thanks to our close links to the main microfinance and social economy networks and our many partnerships with successful players, we can assure investors of having a sound understanding of the market in which we invest. With a team spread over three countries (Belgium, Poland and France), we currently advise three active impact funds with a total investment capacity of EUR 56 million. The very low default rate of funds under management proves the success of our methodology for identifying, evaluating and monitoring our investments.

The IRR of our historical CoopEst fund (a debt fund) has stood at 2.8% over the past 10 years.

Inpulse strives to bring positive change to the lives of end-entrepreneurs while ensuring competitive financial returns for both client and investor; it's all part of our DNA.



Born out of a meeting of committed entrepreneurs wanting to combine their passion for their profession with their human values.

Funds For Good Invest donates 50% of its own profits (with a minimum of 10% of its earnings) to Funds For Good Impact ASBL, in which all the entity's members invest 25% of their time.

The underlying activity by which Funds For Good Invest's income is generated comprises designing and distributing quality socially responsible investment funds. Each investment in each of the funds therefore has specific social impact. Funds For Good Impact aims to fight inequality and insecurity by helping the jobless make a start in business by way of funding and free support.

In addition to its 10 years of experience in the ethical investment funds market, Funds For Good has developed in-depth knowledge in microfinance and social entrepreneurship and holds seats in a voluntary capacity on the boards of microfinance institutions and social entrepreneurship funds.

Need more information? Contact us by e-mail at info@impakteufund.eu