



BEYOND THE NUMBERS

Beneficial Returns Impact Report
2025

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Letter from Our Founder

Numbers matter, just not as much as I used to think. That's why they're relegated to the back of this report and confined to a few pages. Numbers inform our work, but they don't dictate it, and they certainly don't define it.

The results that I am most proud of and that motivate us at Beneficial Returns to work harder and with more urgency are best captured in stories and photos. They are results about people reaching their full potential and opening opportunities for others. About landscapes and traditions preserved and restored, and families and communities preserved and restored as well.

Our impact is not confined to our borrowers. Our work also challenges and educates our investors to align their money with their values. When investors prioritize positive impact ahead of financial returns and liquidity, remarkable things can happen. In 2025, we hosted trips to Guatemala and Indonesia so our investors could see their money making change on the ground. Good luck trying to do that with your mutual fund or bank deposit!

After nine years of Beneficial Returns, we are experiencing milestones that confirm the value of long-term relationships. We have fully repaid several of our investors, and most have committed new funds to us. Many of our borrowers have fully repaid their loans and have borrowed new funds to finance their continued growth. Our most prolific client is making payments on their seventh loan.

Deep impact investing done properly is a slog. As many of you heard me say, "It's easy to make loans", the hard part is being repaid. Our disciplined lending and no compromises on impact mean measured growth. Last year, we lent over \$9.7M between our Beneficial Returns fund and the Reciprocity Fund. In 2026, we are projecting continued, prudent growth.

It is a privilege to do this work. Together, let's do more of it and with renewed urgency.

2025 Overview

In impact investing, success is often summarized in numbers: dollars deployed, jobs created, hectares restored. We track those carefully (**see Data Appendix**). They matter. But over time, we have come to understand that some of the most meaningful outcomes of our work do not fit neatly into a dashboard.

A loan can do more than finance equipment or working capital. It can allow a farmer to remain on his or her land instead of migrating for work. It can help a cooperative strengthen local leadership and preserve cultural identity. It can give a family the stability to plan for the future rather than focus only on immediate survival. **These changes are harder to measure, but they are no less real.**

In 2025, Beneficial Returns continued to support social enterprises across Latin America and Southeast Asia through our two debt funds: the **Beneficial Returns Main Fund** and **the Reciprocity Fund**. While each fund has a distinct mandate, both are grounded in the same belief — that well-structured, patient loans can reduce poverty and protect the natural environment.

The Beneficial Returns Main Fund provides capital to established social enterprises ready to grow their operations and deepen their impact. **The Reciprocity Fund** focuses on Indigenous-led enterprises and businesses that build economic self-determination in Indigenous communities. Together, they allow us to meet enterprises at different stages of development while staying close to the people and communities we aim to serve.

The environments in which our borrowers operate are increasingly complex. Climate variability, migration pressures, trade policy uncertainty, and fragile rural economies create challenging conditions. In this context, resilient local enterprises are not just businesses — they are anchors of stability. By providing the right capital at the right time, we help strengthen those anchors.

We remain committed to disciplined underwriting, careful portfolio management, and transparency with our investors. At the same time, this report looks beyond financial metrics. It reflects the deeper, longer-term impact that unfolds when capital stays close to the communities it is meant to serve.



Our Capital Model

Two Funds, One Mission

Beneficial Returns operates with two complementary capital strategies designed to meet enterprises where they are in their growth journey.



The Beneficial Returns Main Fund provides growth capital to social enterprises with proven business models and readiness to scale. These are enterprises that have demonstrated strong leadership, market traction, and measurable impact. Our role is to provide disciplined, well-structured loans that help them expand operations, strengthen supply chains, create quality jobs, and reach more underserved communities. We emphasize prudent underwriting, close portfolio monitoring, and long-term relationships that balance impact with financial performance.



The Reciprocity Fund focuses on indigenous-led enterprises and businesses that serve indigenous communities. These enterprises are often excluded from traditional finance despite their deep local knowledge, strong governance structures, and cultural leadership. Through flexible, relationship-driven capital, we support self-determined economic development that strengthens identity, preserves culture, and builds long-term resilience. In many cases, we serve as a first institutional lender, helping enterprises build the track record needed to access larger pools of capital.

Together, the two funds form a continuum of support: from first loan to long-term partnership. Several enterprises have graduated from the Reciprocity Fund to the Main Fund as their operations matured, demonstrating both additionality and the strength of our capital model.

Where We Invest: Beneficial Returns Main Fund



INDONESIA

- AlietGreen
- DuAnyam
- Kawanasi
- MRS
- Rejo Mulyo
- Sirtanio

COLOMBIA

- Ampamuri
- DelPla
- Heincke
- Trofica

MEXICO

- Altitud
- Grupo Mulota
- Ricinomex
- Tierra de Monte

PERU

- Algaex
- Elisur
- Perucal

PHILIPPINES

- Kennemer

VIETNAM

- Hoa Nang

BELIZE

- Maya Mountain Cacao

GUATEMALA

- Ecofiltro
- FECCEG
- Nelixia

THAILAND

- Chacha
- Urmatt

EL SALVADOR

- Cafenor
- EOS International

NICARAGUA

- EOS International

HONDURAS

- EOS International

COSTA RICA

- Fresquita 

PANAMA

- Fresquita

CHILE

- Agromatch

ECUADOR

- Whole Forest

Where We Invest: The Reciprocity Fund



INDIGENOUS COMMUNITIES SUPPORTED

- 📍 MAYA
- 📍 KICHWA
- 📍 DAYAK
- 📍 LAMAHOLOT

**includes various subcommunities including K'iche', Kaqchikel, Mam, Q'eqchi', Tzeltals, Tojolabales*

NICARAGUA

- UCHON

THAILAND

- Hilltribe Organics

ECUADOR

- Ecuaconservas
- UOPROCAE
- Winak

INDONESIA

- DuAnyam
- Kawanasi
- KomodoWater
- Sirtanio

BELIZE

- Maya Mountain Cacao

PERU

- APAAM
- Aprocrassi
- Aprogarza
- Away Pallay S.A.C. BIC
- Banaqui Curimana
- CAC Alta Montana
- CAC Yakathleo
- CEPRO Yanasha
- COA VRAEM
- COOPBAM
- Eco Ola
- KiriaFoods
- RONAP
- Shanantina
- Simbiosis
- SIMPOLI GOOD PERU S.A.C
- Sinchiri
- Wari Solid Food
- Inca Valley / Go Export Peru SAC

BRAZIL

- COOPAVAM

GUATEMALA

- ADAT
- ADIRA
- Aliar
- Apodip
- CICAP
- FECCEG
- FlordeMora
- Vegexsa

COLOMBIA

- Ampamuri
- Arte Colibri
- AsoSeynekum
- Asproquema
- CENCOIC
- Cortepaz
- Emprocaucho
- Puramazonía
- Soluna

MEXICO

- Alma De Chiapas
- Apintura
- Bats'il Maya
- BeeHiveMex
- COBIUS
- Consorcio Chiclero
- EDUCE
- Miel de Mixtepec
- RenacimientoMixe
- TAMOA
- Tercer Milenio
- Union San Pedro
- Xaxeni
- Nuevo Becal / Conjunto Predial

Beyond the Numbers: Hidden Impacts

Much of impact investing is measured in numbers: how much capital is deployed, how many jobs are created, how many enterprises are supported. These metrics are important, and they help us understand the scope of our work. But they do not fully capture what changes in the lives of the people and communities we work with.

Across our portfolio, we see outcomes that are harder to quantify but just as meaningful. A stable source of income can allow a family to stay together rather than migrate in search of work. A stronger local enterprise can help preserve traditional knowledge and cultural identity. Access to capital can shift who makes decisions, who leads, and who has a voice in their community.

These changes do not happen overnight, and they are not always visible in financial statements. They emerge over time through relationships, trust, and consistent support.

In the following pages, we highlight a few of these deeper outcomes. They are not exhaustive, but they reflect the kind of impact that sits behind the numbers — the impact that shapes how people live, work, and plan for the future.

When Capital Keeps Families Together

In many of the communities we work with, economic instability often leads to migration. When income is uncertain, families often split. Individuals may leave their homes in search of work, sometimes for extended periods of time. This can place strain on families and weaken the social fabric of rural communities.

Access to stable, dignified work can change that dynamic. When local enterprises grow and create consistent income opportunities, people are better able to remain in their communities, reducing the need to migrate in search of work. Families can stay together and maintain stronger support systems.

At the same time, more stable livelihoods make it possible for households to plan ahead — whether by investing in education, improving living conditions, or building greater financial security over time.

These outcomes are not always visible in traditional impact metrics, but they are reflected in everyday decisions — staying, rather than leaving.

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Reyna Guadalupe Suárez Valenzuela

Altitud — Mexico

Reyna Guadalupe Suárez Valenzuela is a single mother who lost her job in a textile factory during the COVID-19 pandemic. With no stable source of income, she faced the challenge of supporting her family in a moment of uncertainty.

Through her partnership with **Altitud**, Reyna began rebuilding her livelihood. Starting from home, with no equipment, she gradually gained access to sewing machines and new opportunities. Over time, she was connected to a company producing medical uniforms, allowing her to take on regular production of face masks and medical garments.

As demand grew, so did her business. By 2025, Reyna had financed six machines through Altitud and expanded from working alone at home to employing eight women from her community.

What began as a response to a crisis has become a small but growing enterprise. Today, Reyna not only supports her own family but also creates income opportunities for other women, many of whom face similar barriers to formal employment.



The Jaitheang Family

Urmatt — Thailand

The Jaitheang family has been farming rice in northern Thailand for generations. Like many smallholder farmers, their livelihood has traditionally depended on unpredictable yields and fluctuating market conditions.

Since joining **Urmatt's** rice cultivation program in 2020, the family has been able to transition to producing high-quality, chemical-free rice under more stable and reliable conditions. With improved farming practices and consistent market access, their yields have increased, and their income has become more predictable.

This has shaped the family's future. With a more secure livelihood, they have been able to support their daughter, Orawarin, in pursuing her education. She is now studying nursing at a university in Bangkok — an opportunity that would have been difficult to access before.

For the Jaitheang family, farming is no longer only about meeting immediate needs. It has become a pathway to invest in the next generation and expand what is possible for their children.

Their experience reflects how access to stable markets and fair pricing can strengthen not only a farm, but the long-term prospects of a family.



When Capital Restores Land and Identity

In many of the communities we work with, land is more than a productive asset. It is closely tied to identity, culture, and the transmission of knowledge across generations. For many indigenous communities in particular, farming practices are shaped by a deep understanding of local ecosystems — when to plant, how to care for the soil, and how to work in balance with natural and cosmological cycles.

When livelihoods are unstable, these connections can weaken, as communities are pushed toward practices that prioritize short-term survival over long-term sustainability.

Access to the right kind of capital can help reverse that dynamic. By supporting regenerative practices and creating reliable market opportunities, enterprises make it possible for producers to care for their land while earning a stable income.

At the same time, these models help preserve cultural practices that are deeply connected to the land. By making these livelihoods viable, they allow communities to maintain and pass on knowledge, skills, and ways of life developed and refined over generations.

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Don Néstor Humpire

SIMPLi — Peru

In the high-altitude plains of Puno, Peru, Don Néstor Humpire has spent years cultivating the land that sustains his family. Like many farmers in the region, he once relied on conventional practices that left him exposed to fluctuating commodity prices and offered limited incentives to care for long-term soil health.

Driven by a deep respect for his land and the traditions that guide how it is cultivated, Don Néstor began transitioning to regenerative organic agriculture — not only to improve productivity, but to restore the vitality of the soil and work in balance with the environment.

Recognizing that lasting change could not happen in isolation, he began actively sharing what he was learning with other farmers in his community. What started as individual experimentation grew into a shared commitment to farming practices rooted in local knowledge.

This collective effort led to the creation of the Qori Quinoa Taraco cooperative, which now brings together more than 200 producers. Through the cooperative, farmers have strengthened their practices while preserving traditional ways of cultivating native crops such as quinoa.

With the support of SIMPLi, the cooperative has also been able to access more stable markets and opportunities, helping to make these practices economically viable over time.

Today, Don Néstor's work reflects a broader transformation — one that extends beyond a single farm. It shows how local leadership, when supported over time, can strengthen both ecosystems and the communities that depend on them.



Miriam Cauich Dzib

BeeHiveMex — Mexico

In the Calakmul region of southern Mexico, Miriam Cauich Dzib lives and works in close connection with the surrounding forest. For many years, her income came from temporary jobs that offered little stability and made it difficult to plan for the future.

Through her work with BeeHiveMex, Miriam began crafting wooden boxes used for the company's honey products, which are produced by Indigenous beekeeping communities. In the process, she developed a skill rooted in patience, precision, and a deep respect for the materials she uses.

Rather than cutting trees, Miriam works with wood that has fallen naturally after storms. Each piece is carefully selected and shaped by hand, transforming what the forest provides into a finished product that reflects both quality and care.

As demand for BeeHiveMex products has grown, Miriam's work has become more consistent. With a more consistent source of work, she has been able to support her children's education, pay for a new roof, and plan for the future with greater confidence.

Her work now reaches markets beyond her community, carrying with it not only a product, but a way of working that values both craftsmanship and the preservation of the natural environment.



When Capital Changes Who Holds Power

In many of the communities we work with, access to economic opportunity is closely linked to who has the ability to make decisions — within a household, a business, or a community. For those who have historically had limited access to capital, that ability is often constrained.

When individuals and communities gain access to more reliable income and new opportunities, that dynamic can begin to shift. People who were previously excluded from decision-making can take on new roles — as business owners, cooperative leaders, or trainers within their communities.

These changes are often gradual, but they are meaningful. Women take on leadership positions, local producers organize and strengthen their governance structures, and communities gain greater control over how economic activity is developed and managed.

These shifts in agency are not always reflected in traditional metrics, but they are visible in who speaks, who leads, and who shapes the future of their communities.

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Maria Yosefina Lakaina Koten (Mama Ervina)

Du'Anyam — Indonesia

In Wulublolong Village, on Solor Island in eastern Indonesia, Maria Yosefina Lakaina Koten — known as Mama Ervina — balances multiple responsibilities. At 51, she lives with her two sons, Vian and Kevin, and her elderly mother, supporting her household through farming, selling produce at local markets, and weaving from her home.

Through her work with **Du'Anyam**, Mama Ervina became part of a network of women artisans producing woven goods rooted in local traditions. Over time, her involvement grew beyond production. She began supporting product development, facilitating trainings, and participating in larger gatherings of artisans across the region.

These experiences helped build her confidence and expand her role within her community. Where she once felt hesitant to speak in public, she now leads workshops and speaks in front of large groups, including local authorities.



“In the past, I was very shy and afraid to speak to others, especially in front of many people. Now I can speak in front of large audiences. I hope other mothers will have the same opportunities I have had.”

Her work has also provided a more reliable source of income, allowing her to support her household and contribute to her son’s university education. Through her savings, she was also able to purchase a laptop to support his studies.

Today, Mama Ervina is not only an artisan but also a mentor and a leader. Her journey reflects how access to opportunity can shift not only income, but voice, confidence, and influence within a community.

Eder Muñoz

Trofica — Colombia

Eder has long worked in recycling in Cartagena, collecting and processing organic waste from local markets and neighbourhoods. After the collapse of a project he was part of, he lost access to a working space and the collection routes he depended on, leaving him operating from borrowed locations with limited capacity to grow.

Through his relationship with **Trofica**, Eder was able to rebuild his activity. With access to basic assets, working capital, and operational support, he reactivated his collection routes and secured a dedicated space to store and process materials.

As his operations grew, so did his role. What had once been an informal and fragile activity evolved into a structured, independent business. Eder now manages his own recycling center, coordinates a team of waste pickers, and oversees the daily operations of his enterprise, supplying feedstock into Trófica's processing network.



This progression has transformed not only his income, but also his position within his work and community. He is no longer working at the margins of the system, but leading his own operation, creating employment and contributing to a broader circular economy.

Eder's experience reflects how access to capital and support can enable individuals to move from vulnerability to ownership — changing not only what they earn, but the role they play in shaping economic activity around them.



What Accountability Looks Like

At Beneficial Returns, accountability is reflected both in how we deploy capital and in how that capital performs over time.

We focus on building long-term relationships with the enterprises we support. Many of our borrowers return for follow-on loans as their businesses grow, allowing us to deepen our impact while working with partners we know well. In some cases, enterprises that first received financing through The Reciprocity Fund go on to access larger loans from the Beneficial Returns Main Fund — a progression that reflects both the strength of the businesses and the role of our capital in supporting their growth.

Our model is built on the idea that capital can be recycled. As loans are repaid, those funds are redeployed to support new enterprises, extending the reach of each investment. This requires discipline: careful underwriting, close portfolio monitoring, and a clear understanding of the risks that social enterprises face in the markets where they operate.

We maintain a strong repayment culture and are intentional in how we structure our loans. We prioritize businesses with capable leadership, clear demand for their products or services, and the ability to generate both financial returns and meaningful impact. While we operate in challenging environments, we manage risk prudently and work closely with our borrowers over time.



Investing Beyond Capital

At Beneficial Returns, our investors are more than providers of capital. They are part of a community that is connected to the enterprises, regions, and people where that capital is deployed.

Investors engage with us over multiple years, supporting the continued growth of the portfolio through recoverable loans.

This approach allows them to activate philanthropic capital in a way that can be redeployed over time, extending its impact while maintaining financial discipline.

We create opportunities for investors to stay close to the work. Throughout the year, we share portfolio updates, host community calls, and provide regular insights into how social enterprises are performing across different regions and sectors. These touchpoints allow investors to better understand the realities faced by the businesses we support and the context in which they operate.

Community Trips Highlights

In 2025, we organized community trips to Guatemala and Indonesia, bringing small groups of investors directly to the field. These visits created space for meaningful exchanges with entrepreneurs and offered a closer view of how enterprises operate within their local contexts.



GUATEMALA

In Guatemala, investors visited enterprises including Ecofiltro (clean water filters), FECCEG (coffee), and Flor de Mora (berries), engaging directly with producers and teams across the value chain. These visits provided a closer view of how enterprises operate on the ground — from production to market — and the realities of building stable, local livelihoods within their communities.

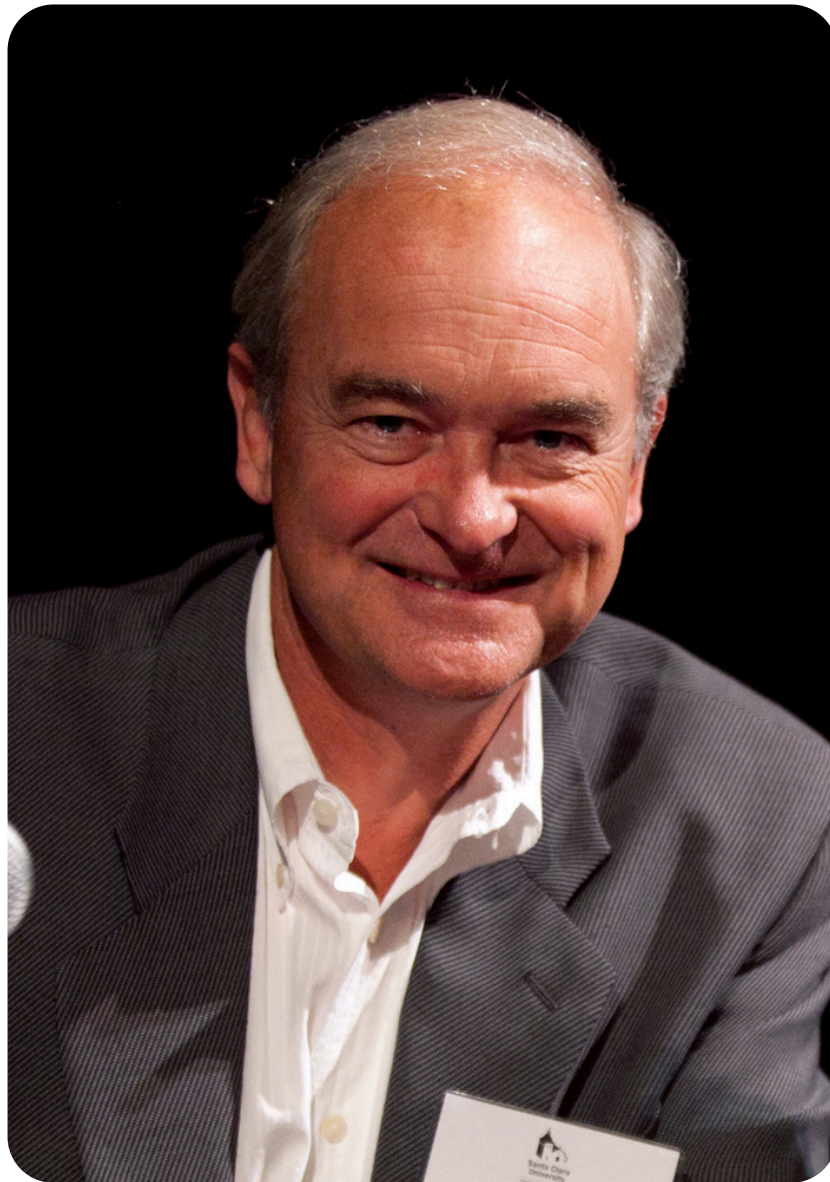


INDONESIA

In Indonesia, investors spent time with smallholder farming communities in Central Java, visiting enterprises including Aliet Green (coconut sugar), Java Fresh (tropical fruits), and the Rejo Mulyo cooperative (coffee). Through farm visits and conversations with producers, they observed how social enterprises support farmers in transitioning to organic and regenerative practices while improving market access and income stability. These interactions offered a closer understanding of both the challenges farmers face and the role that long-term, patient capital can play in strengthening rural livelihoods.

Why Investors Stay

Our relationships with investors are built over time. Many continue to invest with Beneficial Returns not only because of financial performance, but because of the connection they develop with the work and the people behind it.



With Beneficial Returns, I'm able to support world-class social enterprises with a return of invested capital for future grantmaking.

— **John Kholer**



“Having invested with Beneficial Returns for the last couple of years, it has been one of the most convincing impact investments we have been part of. The simplest of financial solutions, supporting the growth of businesses doing good for communities and the earth. The quality of the due diligence, admin and follow-up, coupled with the personal engagement with borrowers, makes investing with Beneficial Returns a joy.”

— **Philip and Gail Wang**



Road Ahead

As we look ahead, our focus remains the same: to support social enterprises that create meaningful impact beyond what can be captured in numbers.

We will continue to direct capital to businesses that strengthen local economies, expand opportunity, and support Indigenous communities in ways that respect their identity, knowledge, and leadership. These are often enterprises operating where access to capital is limited, but where the potential for long-term impact is significant.

Our approach will remain grounded in discipline and long-term partnership. We aim to grow thoughtfully — expanding our reach while staying close to the people and communities we serve.

INVEST WITH BENEFICIAL RETURNS

Support a portfolio of social enterprises building resilient, locally rooted economies.

REFER AN ENTERPRISE

Connect us with businesses creating meaningful impact in underserved communities.

Our Team



Ted Levinson (Founder and CEO)

Ted has over fifteen years of leadership experience in impact investing and social finance. Before starting Beneficial Returns, Ted was the Senior Director for Social Enterprise Lending at RSF Social Finance.



Koko De Vera (Credit Director)

Koko brings extensive experience on strategic planning and operational finance to Beneficial Returns. Prior to her career in impact investing, Koko was the Head of Financial Planning and Analysis of a global Filipino manufacturer. Learn more about Koko's story [here](#).



Alex Tee (Managing Director)

Alex has rotated through various fields in finance, from audit and financial analysis with one of the major global accounting firms, to later on pursuing a successful trading career in global fixed income. Alex has passed all three levels of the CFA exam. In his last employment, he was Managing Director and CEO of Bank of America Singapore.



Christina Wee (Administrative Executive)

Christina is a corporate services professional with over two decades of experience across non-profit, public, and private sectors. Through her consultancy, ValueAdmin, she supports mission-driven groups with governance, compliance, and operations. Christina is also active in grassroots community building and is passionate about sustainability, connection, and long-term impact.



Maria Luisa Chavez (Manager, Latin America)

Maria Luisa is based in Mexico, where she has been an active player in the impact investing and social enterprise acceleration. Before joining Beneficial Returns, Maria Luisa co-founded El Buen Socio, a for-profit social venture providing affordable and flexible loans to entrepreneurs in rural Mexico.



Marta Julia Ixtuc Cuc (Associate, Latin America)

Based in Sololá, Guatemala, Marta Julia is an indigenous woman of the Maya-Kaqchikel ethnic group. She is responsible for our indigenous-focused Reciprocity Fund. Before joining Beneficial Returns, she spent 16 years at Friendship Bridge, where she worked on women's empowerment programs, including microfinance, education, and preventive health services.



David Barragan (Lending Manager)

David is based in Bogota, Colombia, and has over eight years of experience working with Social Businesses, cooperatives, and associations that work to reduce poverty and improve the environment. Before Beneficial Returns, David worked in the debt impact fund Yunus Social Business as an Investment and Portfolio Associate.



Veronica Belli
(Business Development Associate, Latin America)

Based in Lima, Peru, Veronica is in charge of looking for new prospective borrowers for The Reciprocity Fund in Latin America. She is passionate about the social and economic vindication of indigenous and Afro-American people in Latin America, the preservation of indigenous culture and knowledge, and the sustainable development of rural areas.



Tin Tiongson (Credit Analyst)

Tin is based in the Philippines and brings experience in strategic planning, financial modeling, and sustainability. Before joining Beneficial Returns, she worked at First Gen and First Philippine Holdings on projects focused on clean energy and corporate sustainability. Tin holds a Management Engineering degree from Ateneo de Manila University and is passionate about using business to empower communities and drive positive change.



Chiara Petruzza (Communications Officer)

Chiara is based in Guatemala and brings experience in social impact, gender equity, and community development, having previously worked at MAIA, a nonprofit supporting young Indigenous women. Chiara holds an MSc from Tilburg University and a BSc from Bocconi University, and is passionate about using storytelling to amplify the work of social enterprises and connect with mission-aligned investors.



David Oscar Carrero (Credit Analyst)

Based in Bogotá, Colombia, Oscar is an economist committed to social and economic development. He has worked with vulnerable communities through collaborations with companies, cooperatives, and public entities to promote shared value and environmental sustainability. Passionate about development economics and impact measurement, he sees financial analysis as a tool to tell meaningful stories and design solutions that expand opportunities for lasting impact.



Alexis Alcazar
(Finance and Admin Associate Manager)

Alexis is a CPA with experience in corporate finance, tax, and nonprofit financial management. Before joining Beneficial Returns, he led finance and administrative operations at a nonprofit focused on STEM education. He is passionate about using finance to support purpose-driven work and ensure resources are used effectively to generate impact.



Alesandra Enobi (Credit Associate)

Based in Lima, Peru, Alesandra brings over five years of experience in impact lending across Latin America. Before joining Beneficial Returns, she worked at Root Capital, where she advanced from Credit Analyst to Junior Portfolio Manager. She also previously held roles at responsAbility Investments and PwC. Alesandra holds a degree in Economics and a finance specialization from Universidad de Lima. Outside of work, she is an active member of a traditional Japanese dance troupe.



Carlos José López Tort (Communications Associate)

Based in Puebla, Mexico, Carlos José López Tort is Beneficial Returns' Communications & Media Consultant. With a background in film and international experience in Germany and New York, he helps shape clear, human-centered communications through visual storytelling.



Cliver Ccahuanihanco Arque
(Reciprocity Fund Associate, Latin America)

Quechua from the Andean region of Peru, Cliver studied Law and Anthropology in Peru before earning a doctorate in Social Anthropology in Brazil. He is deeply committed to defending the rights of Indigenous peoples, believing that true development strengthens community capacities and resistance to extractivism. Cliver has worked in Peruvian state institutions and with organizations including the Indigenous Medicine Conservation Fund, Cultural Survival, and IDECA, focusing on grassroots resistance, empowerment, and ethno-development..

Our Investors



Our Partners





Beneficial Returns

Loans for Social Enterprises in Emerging Markets



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Data Annex - 2025 Beneficial Returns Impact Report




Fund Activity

	Funds Raised (\$)	# of investors	Loans Made (\$)	Loans Made (#)	# of Enterprises Supported
	\$9.0M \$4.0M in 2025	62 27 New in 2025	\$17.9M \$7.3M in 2025	81 27 in 2025	44 9 new, 13 repeat in 2025
	\$4.3M \$1.6M in 2025	23 6 New in 2025	\$6.4M \$2.6M in 2025	95 32 in 2025	69 19 new, 12 repeat in 2025

Portfolio Health

	Current	Delinquent	Total Outstanding
	\$6.10M (100% of total O/S)	\$0 (0% of total O/S)	\$4.84M
	\$2.70M (91% of total O/S)	\$250.3K (9% of total O/S)	\$2.46M

Impact Metrics

	Impact Sector	Loans Made	# of active borrowers	# of direct beneficiaries*	% of women among direct beneficiaries	Environmental Impact**	Communities Served
	SUSTAINABLE FOOD & AGRICULTURE	19.17M	68	110.9K	19.5	208.4K	1.3K
	LIVELIHOODS FOR THE POOR	3.75M	15	6.07K	41.6	2.3K	414
	CLEAN WATER & ENERGY	1.79M	7	562.1K	35	632K	299

* Number of farmers, collectors, and artisans supported

** Environmental metric varies by sector:

- Hectares of sustainably cultivated and managed land (Sustainable Food & Agriculture)
- No. of jobs created (Livelihoods for the Poor)
- Tons of CO₂ reduced (Clean Water & Energy)