



# **Impact Measurement & Management & Reporting**

## ***Building Impact Capacity for Financial Institutions***

2026



# Innovest Advisory

We are an impact investment advisory firm which helps our clients to become more intentional about impact and embed impact into their processes.

**We build** best-in-class IMM systems for:

- **Fund Managers**
- **Financial Institutions**
- **Asset Allocators**

# The Data Gap

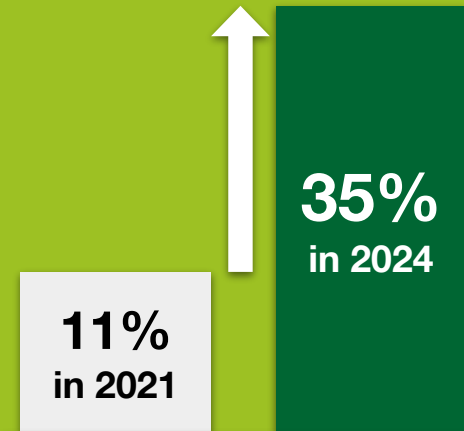
Investors need **robust, credible impact data**.

*Outputs are no longer enough.*

Financial institutions must prove their impact.

1. Direct insights from communities
2. Data collected and analysed regularly
3. Independently verified data

Investors are increasingly capturing end-user data



# Impact is driving value for Financial Institutions

## Access Financing

from Impact Investors, with  
over \$1.5 trillion in assets

## Understand Clients

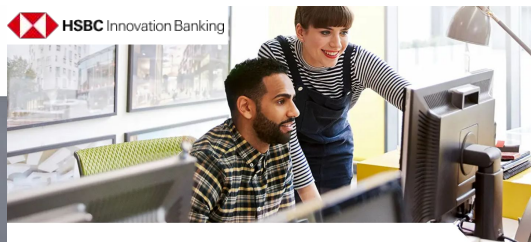
with consumer insights that  
create growth

## Tell your story

through robust data to  
demonstrate your purpose



**Why making an impact and  
making a profit can be  
complementary forces**



Why purpose should be a top priority  
for founders and entrepreneurs



Today's externalities, tomorrow's  
internalities

**Why impact matters  
for company  
valuations**

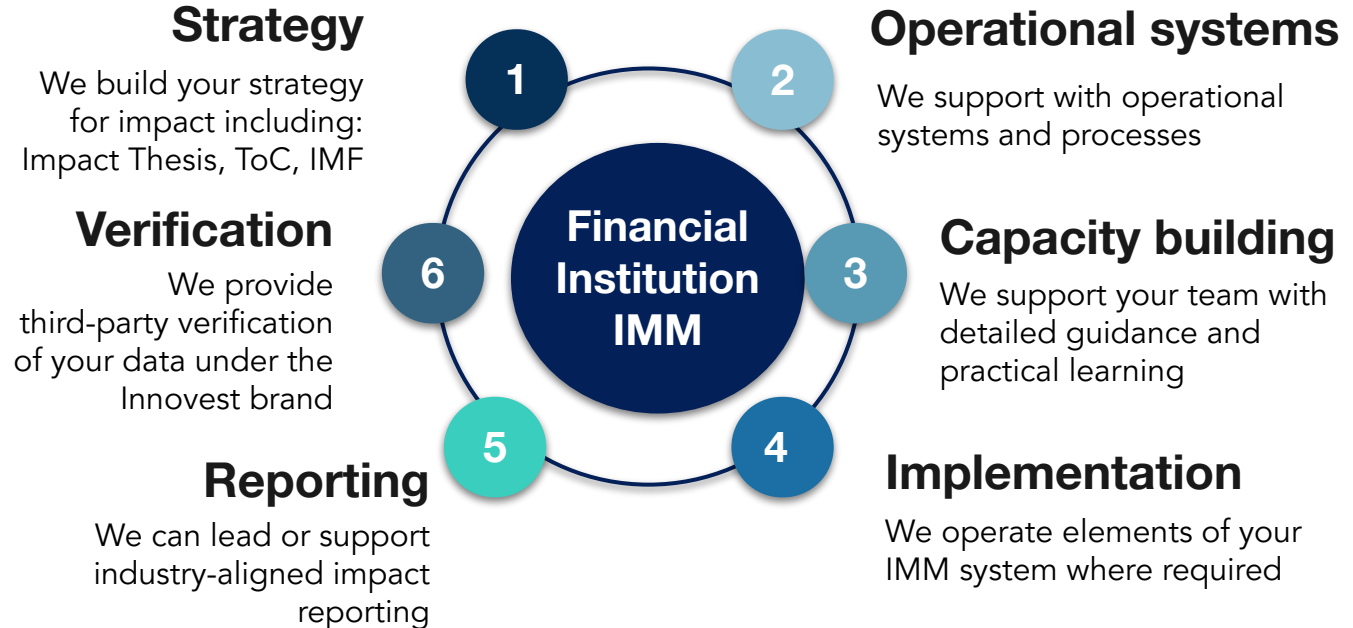
# Financial Institutions need confidence in their IMM systems

## Our work aligns to industry best practices

We align to:

- SDGs
- SFDR
- SDR
- OPIM
- 2X Challenge
- IRIS+
- ICMA
- Gold Standard
- Impact Reporting Norms

Our specialist technical input enables Financial Institutions to design and run verified, best-in-class IMM systems within a lean team.



# Why Innovest?

We are IMM experts with trusted tools

We have a tried and tested approach to Impact Measurement and Management (IMM) and join our financial institution clients as third-party IMM partners to help evidence impact



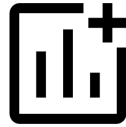
# How we work with Financial Institutions

## Non-proprietary systems

When we work with Financial Institution, we give them our methodologies, tools, and analytical frameworks, meaning there is nothing stopping them owning IMM for the future.

Our approach is built on the principle that impact data should be value-add for Financial Institutions, not extractive.

We leverage existing communication channels to reach consumers, and we pair impact with consumer insights to maximise value from data.



**Capture and  
report financial  
institution impact**



**Generate  
consumer insights**



**Build capacity for  
impact  
measurement**

## Case study

# Portfolio Company impact assessments with Apis, a FinTech Impact Fund

Apis is intentional about the impact it seeks to create, but their FinTech investees are not able to report impact data to quantify this impact.

### Our support

Innovest has partnered with Apis to provide impact assessments and capacity building across its portfolio. Our work immediately provides robust impact data for Apis, consumer insights for companies, and builds long-term IMM capacity.

Portfolio Company: **Cashfree Payments**

- **80%+ clients said Cashfree is vital** for their operations.
- **50%** of businesses **increased customer reach**, by an average 1,264 customers.
- **NPS of 40** showed strong customer service.



Portfolio Company: **KPay**



Use **Whatsapp** to deploy questions through KPay's existing communication channels



Focus insights on KPay's impact on merchant's **growth, income, employment and resilience**



Provide consumer insights using **direct feedback and NPS scores**

## Apis

- \$1.4 billion AUM across 3 funds
- Investment strategy to invest in high-growth, capital-light and tech-enabled financial services companies across global markets.
- 28 portfolio companies around the world, serving 1.3 million SMEs and over 400m individuals.

## Case study

# Integrating impact into core performance metrics with KIMS Microfinance

KIMS required the tools and skills to generate the data that evidenced the incredible impact it was having on underserved populations across Somalia.

## Our support

Innovest has offered graduated support to KIMS, building their capacity to lead best-in-class impact measurement and reporting.



Innovest supports KIMS 2nd data collection cycle.  
Innovest designs KIMS first impact report.

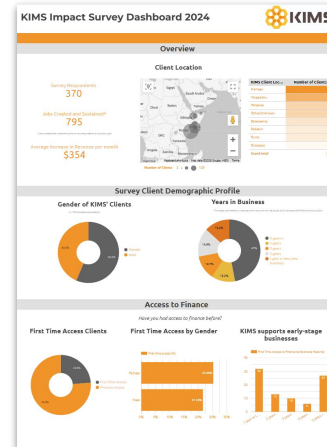
2022

Innovest leads KIMS first impact assessment, hearing from 2,000+ clients. KIMS published its first impact dashboard.

2024

Innovest supports KIMS to integrate impact reporting into core operational systems, providing real-time impact data.

2026



## KIMS Microfinance

- Somalia's market leading MFI
- Over 52,000 low income clients financed with \$50m
- Over 25,000 jobs created and sustained
- 5,200 active clients with loan portfolio of \$3.2m
- Investors include:



# Case study

## KIMS Microfinance

Somalia's leading Microfinance Institution attracting investment from the IFC, Acumen, Triple Jump and others



### Who

Somalia's leading non-banking institution which has provided over \$50 million in ethical financing to tens of thousands of micro and small enterprise (MSEs) via 9 branches throughout the country.

KIMS has current portfolio of 5,200 active clients worth \$3.2 million.

KIMS is a pro poor business and is committed to ensuring access to finance for some of the most vulnerable communities through appropriately designed products and services.

### Objective

KIMS seeks to validate its social impact and attract impact investment by regularly collecting data against its Theory of Change.

With support from Innovest, KIMS is now regularly collecting beneficiary-level impact data across its clients and branches, using its field agent staff to collect the data directly from clients using a lean, digitally enabled process.

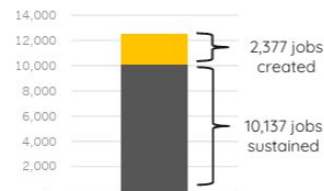
In 2024, KIMS published its first [Impact Report](#), with data from 370 clients and created a public facing [impact dashboard](#)

### Outcomes

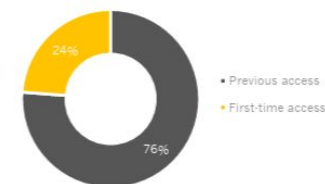
Innovest's beneficiary level survey findings included:

- **83%** of clients reported that KIMS' loans are vital for business continuity
- **24%** of businesses were accessing finance for the first time
- Average **40%** increase in revenues across MSEs surveyed
- Average **40%** growth in employment within the businesses

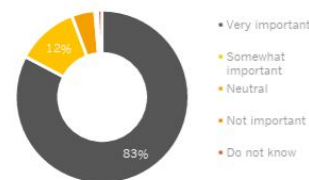
Job creation across KIMS portfolio



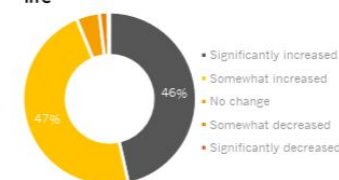
First Time Access Clients



Importance for business continuity



Change in perceived quality of life



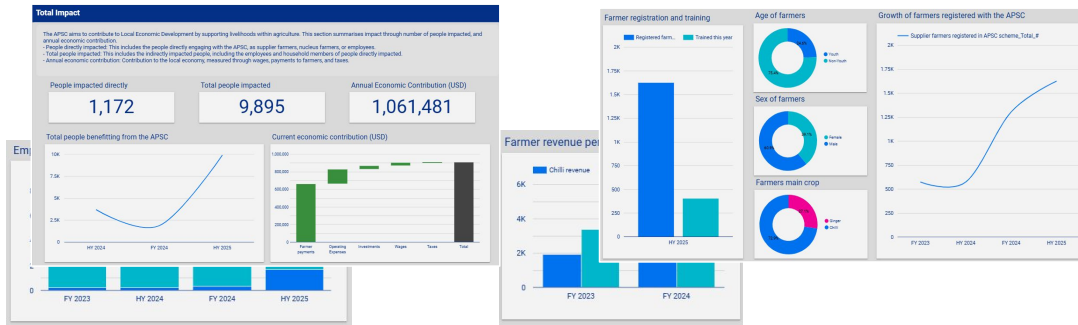
## Case study

# Capturing the impact of a corporate social investment

With the guidance of Innovest, the world's largest gold mining company Newmont has established a \$35 million community investment vehicle to stimulate economic diversification and non-mine job creation around its mine in the Ahafo region of Ghana. The first investment was a \$3 million equity investment into an agricultural processing centre, APSC.

## Our support

We have built a best in class impact measurement and management system tracking outcomes at both the processing centre and for farmers who are engaged with the centre.



## APSC

- Providing outgrower services to 600 regular farmers and 800+ informal outgrowers
- Higher revenues recorded for farmers/outgrowers through selling to APSC than baseline
- 19% – 36% increase in profit for farmers over baseline
- Pathway to wage equivalency between farmers / outgrowers and unskilled mine workers established

## Case study

# External verification of AgDevCo's compensation-linked impact data

AgDevCo sought an external verification of their 2025 impact data, after first benefitting from a review of their IMM system, going beyond processes and looking through to the quality of the data being captured and reported.

## Our support

Innovest conducted an initial review, followed by a deep-dive external verification of AgDevCo's 2025 Impact Data in-line with ISAE 3000 standards.

## AgDevCo

- Over \$227 million of committed funds into 37 companies since 2008.
- Market-leading IMM processes with "Platinum" OPIM score.
- Investing in high-value agri-value chain business.
- Impact-first approach aiming to increase jobs, incomes, and nutrition.

### Extensive coverage

Our verification covered **all KPIs linked to compensation, and over 50% of all reported data**

### Deep-dive queries

Query Log — Summary Dashboard				
Auto-calculated from Query Log tab   For Innovest use — synthesis and conclusion drafting				
OVERALL QUERY STATUS				
	Total Queries	Open	Resolved	% Resolved
FTE Jobs	10	0	10	100%
SHF Reach	10	0	10	100%
Revenue Uplift	12	0	12	100%
Portfolio-level	4	0	4	100%
ALL KPIs	36	0	36	100%

### Verification statement

**Independent Verification Statement**  
AgDevCo 2025 Annual Impact Data

Prepared by Innovest Advisory  
31 March 2025

**1. Scope**

Innovest Advisory has conducted a targeted verification of AgDevCo's 2025 annual impact data, covering three key performance indicators: **FTE jobs, smallholder farmers (SHF) engaged, and revenue uplift**. This verification was conducted from the point of data submission by portfolio companies to AgDevCo. Testing covered approximately 50% of the underlying data by reported value for each KPI. Focused on the most material portfolio companies for each impact metric and agreed with AgDevCo as proportional to the nature of the engagement.

The verification assessed whether the assumptions and calculations applied by AgDevCo in compiling these figures are consistent with AgDevCo's stated methodologies, systems, and processes for impact data reporting. The verification does not extend to independent testing of the accuracy of data as originally reported by portfolio companies.

**2. Verification Conclusion**

Based on the procedures performed, nothing has come to our attention that causes us to believe that AgDevCo's 2025 impact data, in respect of the three KPIs subject to this verification, has not been compiled in accordance with AgDevCo's stated methodologies, systems, and processes, or that aggregation of data from portfolio company submissions to portfolio level has not been performed accurately, in all material aspects.

This conclusion should be read alongside the scope and limitations set out in this statement.

# Thank you



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