

Case Study: Oxfam



The Client

Oxfam GB was the Impact Advisor to The Enabling Microfinance Fund (EMF), which sought to address the exclusion from formal financial markets faced by entrepreneurs in low-income countries.

Launched in 2009, the Fund supports financial intermediaries delivering traditional microfinance and finance benefitting Small and Medium Enterprises (SMEs) in low-income economies. The EMF was managed by impact investors BlueOrchard Finance and raised capital from qualified investors, including foundations and high net worth individuals.

Our Role

The Good Economy was commissioned by Oxfam GB to carry out an independent assessment of the impact performance of EMF and produce an Impact Report for EMF's current and potential investors.

We analysed portfolio data and conducted investee interviews to better understand where the EMF was delivering positive social impact, to capture learnings and to formulate recommendations for EMF's future investment strategy.

The Findings

We delivered EMF's Annual Social Impact Report (2018) on behalf of Oxfam GB. We assessed the allocation of EMF's portfolio to micro-enterprises and SMEs; whether it was reaching both urban and rural clients; and whether it was succeeding in targeting women. We reported the EMF was performing well against its strategic objectives and made a series of recommendations to enhance this impact further.