

Angello Impact Fund

ANGELLO DEVELOPMENT FOUNDATION LTD

February 2024

Written by: **Ben Nelson**

www.angello.com

Angello Development Foundation LTD operates a closed fund that does not promote outside investment into our portfolio. We are occasionally joined by investing partners who are aligned with the objectives of the foundation



We want to see **catalytic**
investment **capital** being
released to fulfil God's
purpose of **Kingdom coming**
on earth as it is in heaven.



WHAT IS THE ANGELLO IMPACT FUND?

Angello Development Foundation has recently surpassed the £500,000 milestone of investment capital through loans and equity finance into 18 pioneering entrepreneurs and their fruitful businesses in frontier markets over the past 10 years. Loans to 4 of these businesses have now been successfully concluded in line with expectations. We have a closed fund that focuses on Kingdom impact in frontier nations through local support networks, training and skills development.

We focus on startup and early-stage business and work closely with entrepreneurs to support them on their journey. We are particularly interested in finding high impact entrepreneurs who will be examples for others and leaders in their communities in the way they run their businesses. We invest in the form of equity stakes or debt finance. Our goal is to see wealth sharing in communities and seeing wider community transformation. We are part of the change from aid driven capital to investment capital. We are committed to working with local leaders, entrepreneurs and change makers to support their vision for Kingdom impact across the world. We are excited that already people are beginning to think differently and dream big for the future of their countries.

The areas in which we work are often challenging for business owners. There is weak SME (small and medium sized enterprises) activity. The availability of financial capital and business support is usually low, poverty is high and the church is usually weak. Many adults and parents migrate from these areas to find work elsewhere. With job creation and increased local economic growth through business we are seeing the reality of community transformation through the growth of business.

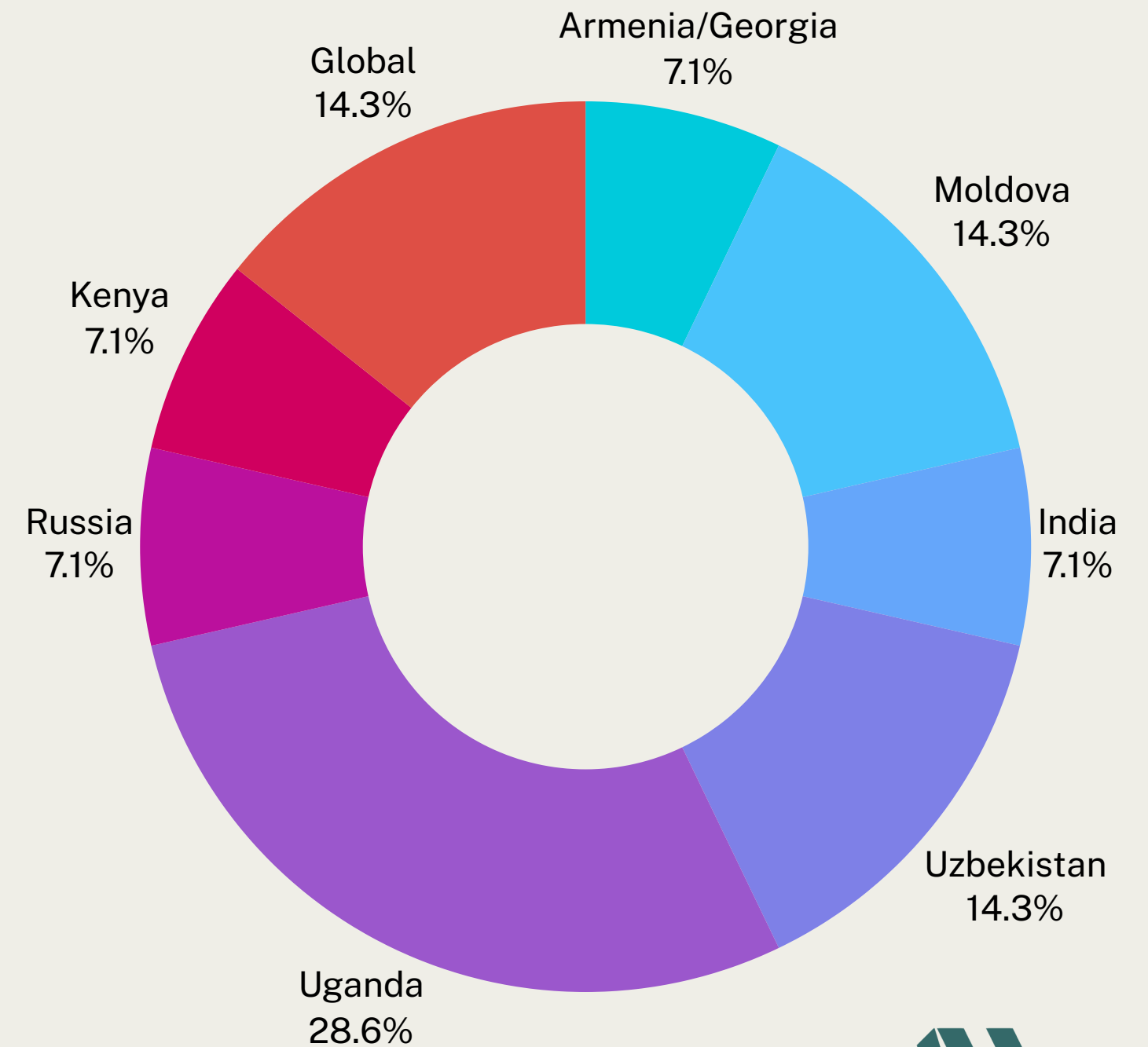


ANGELLO'S FUND IS GLOBAL

The Angello Impact Fund has a collection of 14 investments in places where capital doesn't usually go, the un-reached places where opportunity is far away for entrepreneurs and capital is not readily available. We go where others normally don't go as that's where we feel we that have been called to be salt and light. We want to empower frontier nation leaders through enterprise led development and one of the key stages of that is access to capital. We are not just looking for a business that will be profitable, but we seek to partner with entrepreneurs who have vision and heart for transformation. These entrepreneurs seek to achieve Quadruple bottom line impact. (Financial, social, environmental and spiritual impact)

Investment in these countries can be challenging but from the fruit that we are seeing, there is an exciting future ahead.

Examples include a CrossFit gym and Agri-loans made into Central Asia. A low income housing business in Kenya. A sustainable housing manufacturing in Moldova. Loans for the poor in Uganda and a Fish Farm in Russia.



CURRENT PERFORMANCE

There are currently 12 businesses in the portfolio that are 'on track' in our portfolio. Being 'on track' highlights a businesses financial, social, economic, environmental and spiritual impact. There is one business which has closed and we are awaiting confirmation of what repayments will be made during the loan write off. One business is behind on loan repayments however the business is making small profits and is expected to recover to be in a position to meet repayments in 2024.

Investing in frontier nations is difficult and involves many challenges. We are going in early and are seeking to help build eco-systems. The capital that we are deploying is catalytic and seeks to release more capital in some of the most unreached places. This portfolio helps to highlight that it is possible to invest in frontier nations and do it in a manner that seeks to achieve social, environmental, economic and spiritual impact. We are aware that the financial performance of any business is important however we have seen that it is possible to do business with integrity and achieve more objectives than solely financial returns.

The entrepreneurs we have come to know over many years are considered good friends, we have found that building relationships with those who we work alongside helps to ensure that both parties are held accountable to each other. We see many challenges in the environment our entrepreneurs work in but we trust that they know the climate better than us so we don't overstep our duty in trying to run their business for them, we offer support, training and assistance if we see it is necessary. Empowering leaders to reach their potential is a key aspect in our portfolio.

12 **Businesses on track**

1 **Business not on track**

1 **Business closed**



ANGELLO'S OBJECTIVES

At Angello we are committed to aligning our values and our actions with the **Nairobi Declaration 2023 for Frontier Market Investing**. Below are 4 key areas which we are seeking to work towards; [Click here to see the full declaration.](#)

1. Seek to catalyze shalom (human flourishing) through the redemption of individuals, communities, and the marketplace.
2. Commit to investing in and through well-defined, intentional, and mature communities of national entrepreneurs and business leaders.
3. Develop, mentor, and empower transformed leaders and disciples of Jesus in the crucible of business to become change agents within their communities and nations.
4. Prioritise business models, structures, and approaches that are replicable and scalable for national and regional impact and influence.

We also have a focus on the **UN Sustainability Goals**. Specially those highlighted below.

