

Our next milestone: By 2028 be moving \$500m per year to the extreme poor in ever more impactful and efficient ways, and in doing so, catalyze the sector.

Diagnosis: What's holding us back?

- Despite progress, cash transfers as an impact model are still not widely understood or adopted among the rapidly evolving landscape of high potential donor groups, significantly limiting our growth potential.
- Prioritizing opportunism, speed, leanness, and agility (through boom and bust) has helped us grow and got us to where we are, but also led to complex, fragile, and immature internal operations, risking our quality, safety and credibility for growth.
- Our 'product offerings' (positioning, program types, capability, country footprint) don't map to the rapidly shifting pools of money that have the most or fastest growth potential.

Guiding policy (multi-year): How we'll get there - Grow the movement for cash by building awareness, interest and demand from catalytic donors (i.e., those with a 5 year giving potential of \$25m+). Engineer the organization to be resilient, flexible at ~\$120m in predictable distributions, while building the capabilities to nimbly flex up and down on top of that for catalytic donors.

2025 Goals

- 1. Grow our crisis response capability and performance.**
 - a. Take a technology first approach to establishing crisis response capabilities in 20+ countries, with a goal of being able to deliver cash within 5 days of a disaster.
 - b. Respond to 100% of Tier 1 crises - including in the US - distributing an average of \$5m+ per crisis to recipients in need
- 2. Create and distribute the research, evidence and content that brings new catalytic donors to cash**
 - a. Use influencers and earned media to saturate tech and finance communities with compelling research and content.
- 3. Raise \$221m for the extreme poor with \$100m from catalytic donors, and \$121m from core donors.**
 - a. Shift effort to 'big bet' high net worth donors and growing retail, given headwinds in institutional donors.
- 4. We have high confidence in our financial planning, reporting & controls, and we have strong leadership in place.**
 - a. We're currently focused on upgrading our financial systems, which we've outgrown.
- 5. Safely deliver a minimum \$122m+ to recipients in extreme poverty**
 - a. Ensure at least \$60m is delivered at 85% efficiency as part of our 'national scale' programs in Rwanda & Malawi.
 - b. Create a more rigorous and systematic learning and quality engine that improves our operations over time.
 - c. Build an 'accordion playbook' that allows us to nimbly and efficiently expand and contract our operations