

## Principal Investment Portfolio

---

J.P. Morgan manages a principal investment portfolio that has committed \$68 million to investments that aim to improve the lives of low-income and underserved populations around the world. Our experience as a principal investor in these funds has not only helped us develop the knowledge and expertise that informs our client advisory work, but also brings credibility to the market by demonstrating the ability to deploy capital to high quality impact investments.

### **ACCION FRONTIER INCLUSION FUND**

Fund managed by Quona Capital which aims to further financial inclusion in emerging markets. Accion Frontier invests in early- and growth-stage companies that promote breakthrough innovations in financial services.

[View the fund website](#)

### **AFRICAN AGRICULTURAL CAPITAL FUND**

Fund managed by Pearl Capital Partners that invests in agribusiness to support the development of small holder farmers and rural economies in East Africa. AACF expects to improve the quality of life for at least 250,000 small holder households over the life of the fund.

[View the press release](#)

### **BRIDGES SOCIAL ENTREPRENEURS FUND**

Equity-like capital fund from Bridges Ventures, a leader in the impact investment market. Bridges SEF provides growth capital to support high-impact, scalable and financially sustainable social enterprises in the UK.

[View the press release](#)

### **ECOENTERPRISES II**

Invests in environmentally-sustainable small and medium-sized enterprises that create positive social and conservation impacts in select countries in Latin America.

[View the fund website](#)

### **ELEVAR EQUITY III**

Venture capital fund focused on entrepreneurial, high growth companies that provide essential products or services to low-income communities primarily in India and Latin America. Investments span multiple sectors and include financial services, education, housing and healthcare.

[View the fund website](#)

### **GLOBAL HEALTH INVESTMENT FUND I**

Structured and placed by J.P. Morgan alongside the Bill & Melinda Gates Foundation, the fund invests in the development of drugs, vaccines, diagnostics and other technologies that address global health challenges that disproportionately impact developing countries, such as tuberculosis and malaria.

[View the press release](#)

[View the fund website](#)

### **IGNIA**

Venture capital fund supporting the founding and expansion of high growth social enterprises serving low-income populations in Mexico. Investments span multiple sectors and include healthcare, housing, water, technology and food/agriculture.

[View the fund website](#)

### **LEAPFROG INVESTMENTS**

Largest dedicated investor in businesses that provide insurance and related financial services to low-income and financially excluded people in Africa and Asia. LeapFrog manages two funds—LeapFrog Financial Inclusion Fund I and II—to this aim.

[View the fund website](#)

### **MICROVEST II**

Private equity fund managed by MicroVest, which seeks sustainable solutions to poverty by facilitating the flow of capital to pro-poor finance institutions serving low-income individuals in emerging markets such as Latin America, Asia, and Eastern Europe.

[View the fund website](#)

### **NOVASTAR VENTURES**

Venture capital fund backing early stage businesses with the capability to transform markets at the base-of-the-pyramid in East Africa. These enterprises address proven demand for basic goods and services with innovative business models that widen access, improve quality, and lower cost for the mass market.

[View the press release](#)