OPIC commits up to $200m to LeapFrog Investments:
“A transformative moment for impact investing”

10 December 2015 – London and Washington DC – LeapFrog Investments is set to receive up to $200m from the Overseas Private Investment Corporation, the OPIC Board of Directors announced today. This is the largest commitment in history to any impact fund manager. It also brings commitments to LeapFrog to over 1 billion USD, heralding the arrival of the first billion-dollar group dedicated to equity impact investing.

LeapFrog plans to invest the capital in financial services and healthcare companies, in both Africa and emerging Asia. By focusing on these underserved markets, LeapFrog portfolio companies recorded a 60% average revenue growth last year, and now serve 51.8 million people.

Elizabeth Littlefield, President and CEO of OPIC, said “LeapFrog’s innovative approach paired with sound commercial performance has helped spark high-impact business activity in emerging markets. Today millions more people across the developing world have access to financial tools, and tens of thousands have jobs because of fast-growing companies supported by LeapFrog. I look forward to the results of OPIC’s support to this exciting fund manager.”

Leading US investors in LeapFrog’s funds to date include AIG, J.P. Morgan, MetLife, Prudential Financial, RGA, and TIAA-CREF. Global investors in LeapFrog include Alliance Trust, AXA, HESTA, Partner Re, Swiss Re, XL Catlin and Zurich.

Many sophisticated investors are joining the move towards what LeapFrog terms “profit with purpose” investment strategies. U.S. pension plans and endowments in particular saw a recent shift in U.S. policy to enable them to consider a wider range of investment opportunities, combining financial reward and impact.

“This commitment marks a transformative moment for impact investing,” said Dr. Andrew Kuper, Founder and CEO of LeapFrog. “OPIC’s vision and capital are a magnet for other leading institutions, revealing how to invest in companies that reach billions of underserved consumers. The greatest financial and social opportunity of our era is to serve these real needs, tapping vast new markets, and achieving profit with purpose.”

The World Bank estimates that over 4 billion people worldwide are earning under $10 per day Purchasing Power Parity (PPP). This population is rising toward the middle class, but lacks access to essential financial tools and healthcare services.

Recognizing the power of the private sector to serve these needs, development finance institutions including the EIB, IFC, FMO, KfW/ DEG and Proparco were all early investors in LeapFrog.

OPIC’s historic commitment to LeapFrog marks a new level of recognition for the private sector as a source of social change. Notably, it is the largest single commitment made by OPIC to a private equity manager. Since launching with President Clinton in 2009, LeapFrog has emphasized the need for scale and strong returns in impact investing.

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About LeapFrog Investments
LeapFrog invests in extraordinary businesses in Africa and Asia. We partner with their leaders to achieve leaps of growth, profitability and impact. Today, LeapFrog companies reach over 51 million people across 21 emerging markets. More than 36 million are emerging consumers, often accessing insurance, savings, pensions or credit for the first time. We call this distinctive approach “profit with purpose”, because it generates strong results and changes many lives. Leading global investors share this vision and have invested over half a billion dollars behind LeapFrog’s funds.

About OPIC
OPIC is the U.S. Government’s development finance institution. It mobilizes private capital to help address critical development challenges and in doing so, advances U.S. foreign policy and national security priorities. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets, catalyzing revenues, jobs and growth opportunities both at home and abroad. OPIC achieves its mission by providing investors with financing, political risk insurance, and support for private equity investment funds, when commercial funding cannot be obtained elsewhere. Established as an agency of the U.S. Government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers.

All OPIC projects adhere to high environmental and social standards and respect human rights, including worker's rights. By mandating high standards, OPIC aims to raise the industry and regional standards of the countries where it funds projects. OPIC services are available for new and expanding business enterprises in more than 160 countries worldwide.