

ALIVE

Acumen LatAm Impact Ventures

Investing in Scalable
Businesses to Tackle
Inequality Across
Latin America.

2024
Impact Report



Our Results After 6 Years of Impactful Investing



14

active portfolio companies



13M

Lives Impacted



\$80M

AUM

2

Funds

100%

of portfolio companies in Fund 1 are 2X aligned

75%

of portfolio companies in Fund 2 are 2X aligned

GUATEMALA

HYBRICO

finaktiva. magneto empleos

AgriCapital

teclogi

GOODSAM

symplicifica

SUN COMPANY

FinMaq

Slang

COLOMBIA

crehana



PERU



Prestamype

beereaders

CHILE

uPlanner

28%

Average percent of company clients living in poverty*

*Defined as living on less than USD5.50/day

52%

Average percent of company clients from vulnerable populations*

Defined as living on less than USD11/day

USD \$321M+

in additional capital invested in our portfolio

1,739

Total current portfolio company employees

42%

women employees across our portfolio companies

(According to World Bank data, the Latin America average is 42%)

of female employees has increased by 92% since our investment

43%

women in leadership across our portfolio companies

(According to a study by advisory firm Grant Thornton, the Latam average is 37%)

of females in leadership positions has increased by 200% since our investment

ALIVE

Welcome to our 2024 Impact Report

DIVE IN TO EXPLORE OUR:



Latest Impact,
Gender, Climate,
and ESG Data.



Spotlights on Performance
in Sustainable Income
Generation Opportunities.



Impact Measurement
& Management
(IMM) Strategy.



Contributions to Ecosystem
Building in the Impact
Investing Industry Across
Latin America.

ALIVE

Table of Contents

PAGE	06	Our Strategy
	10	Our Impact
	12	Investment Theme Spotlight
	21	Climate Impact
	24	Providing Gender-Focused Technical Assistance
	28	Gender Research
	34	ESG Strategy
	38	Ecosystem Building

Dear Reader,

As part of our commitment to sharing and expanding knowledge about impact investing in Latin America, we are pleased to present our 2024 Impact Report.

ALIVE is an impact fund manager that aims to address the most pressing needs facing low-income communities across Latin America. To date, we have impacted more than 13 million people, of which 28% were living in poverty and 52% were from vulnerable communities.

At ALIVE, we take understanding, measuring and, more importantly, managing impact very seriously. In addition to deep, recurring impact measurement, we work closely with our portfolio companies to improve gender, climate and ESG outcomes, and we conduct and publish research that benefits not only our companies but the sector in general.

As described in the report, our impact reach increased substantially in 2024 – from the number of jobs formalized (78% year-on-year increase), to individuals benefited by renewable energy solutions (63% increase) and MSMEs supported (190% increase). In terms of gender, both of our funds are 2X aligned, meaning they meet high standards of gender inclusion according to 2X Global, the world's foremost organization promoting gender-smart investing.

In this year's report we:

- Perform a deep dive into one of our investment theses – Sustainable Income Generation Opportunities – where we have 6 investments, revealing how fintech and companies providing other income generation services are supporting the growth of MSMEs, individual entrepreneurs and farmers.
- Showcase how a gender integration project at Finkativa, done in conjunction with Value for Women, is moving the needle when it comes to workforce gender equality. This example shows that impact fund managers not only can invest for impact but can also generate substantial impact additionality via a careful impact management strategy.
- Describe the results of our new study developed in conjunction with Pro Mujer that shows how Fintechs can improve access for women-led MSMEs in Latin America. Several of our investees are already applying some of the recommendations from the study.
- Highlight how ALIVE is supporting companies in improving their business sustainability and performance by showcasing a recent ESG project with Teclogi.

We hope you enjoy the report. Please do reach out to us if you have any observations or if you would like to delve deeper into any topic.

Regards,

Pia, Santiago and Virgilio

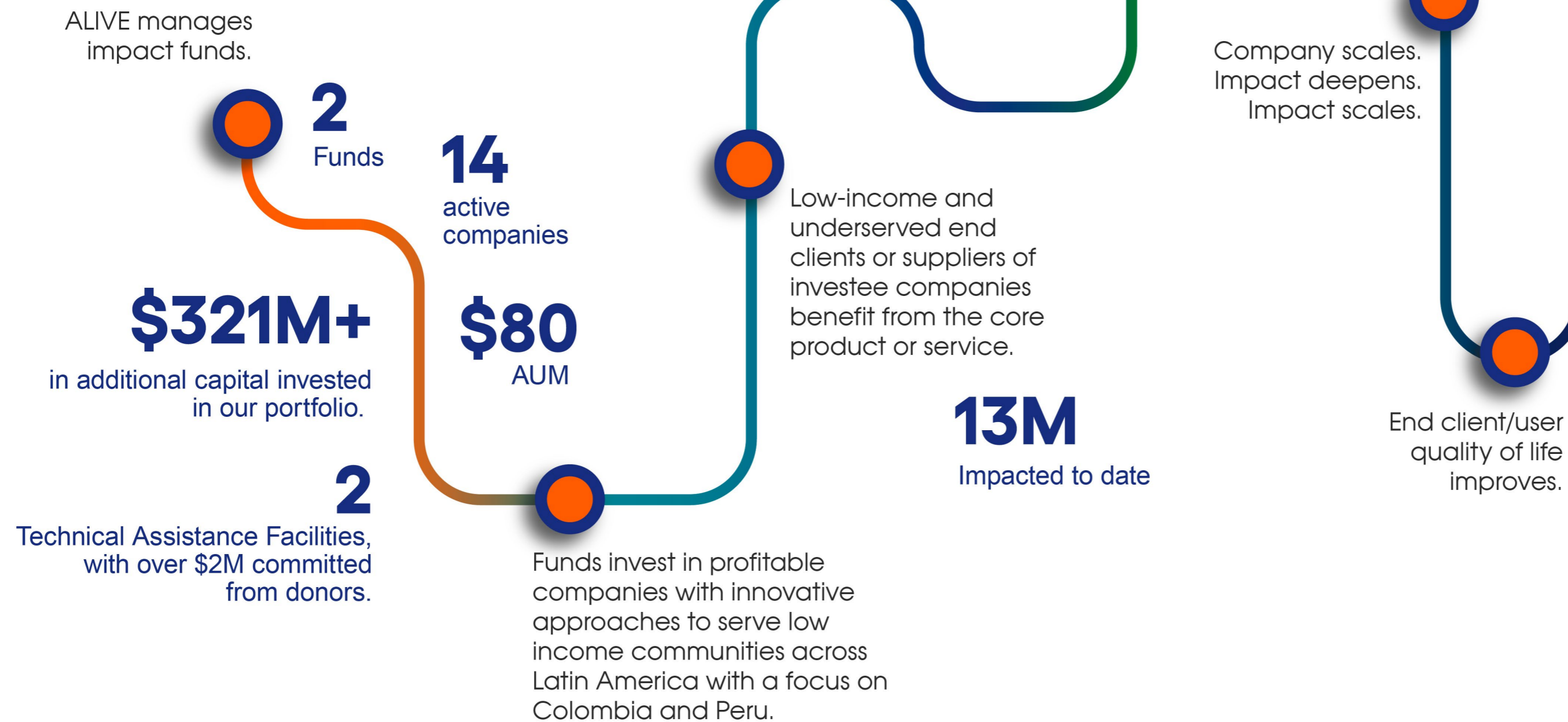


Our Strategy

Investing in early-stage companies with impact embedded in their business models

Investing for Impact & Financial Returns

ALIVE's Impact Investing Model



- 36** Technical assistance projects completed (or in progress) to date.
- 13** Impact Studies
- 8** Gender-focused projects
- 9** General Business Development projects
- 6** ESG projects

Our Long-Term Vision:

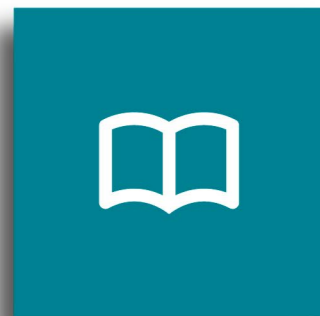
Investees contribute to economic growth and reducing inequalities, while delivering attractive returns for our investors.

Our Investment Themes:

Catalyzing Game-changing Innovations Reaching Low-income Communities

Spotlight:

Throughout the sections in this report, we will take a deeper look at the impact, gender, and ESG performance of companies in the Sustainable Income Generation Opportunities investment theme.



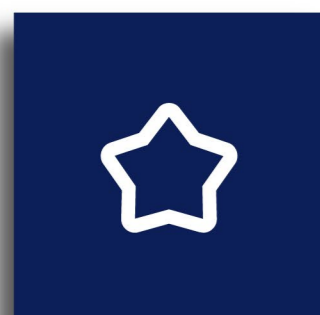
Education & Pathways to Quality Jobs

Companies that provide low-income communities with high quality, cost effective and pertinent education and training, and connect them with the formal job market.



Sustainable Income Generation Opportunities

Companies that provide services which allow SMEs and small-scale entrepreneurs (including farmers) to thrive.



Access to Critical Goods & Services

Companies that provide low-income communities with critical goods and services, such as access to energy, telecommunications, and access to health.



Solutions for Climate Resilience & Adaptation*

Companies that provide low-income populations with ways to adapt to climate change and/or improve their resilience to climate-related risks.

**Investment theme in Fund 2 only*

Frameworks & Partners

ALIVE aligns its impact strategy to the widely adopted Five Dimensions of Impact (shown to the right), originally developed by the Impact Management Project.

IMPACT MANAGEMENT PROJECT

WE ALIGN WITH

ALIVE tracks alignment of investees impact strategies with the Sustainable Development Goals.



ALIVE aligns its ESG practices with the IFC Performance Standards and was a signatory of the PRIs from 2019 to 2023.



□ What

Outcomes which align with one or more of our investment themes, helping to reduce systemic inequalities.

○ Who

Clients from low-income and underserved populations across Latin America, with a focus on Colombia and Peru and on gender inclusion.

≡ How much

Across our portfolio, balance scale with depth of impact, and assess duration of impacts considering the context of each business model and impact area.

+ Contribution

Evaluate innovation in the design and delivery of products and services, to assess the extent to which they contribute to outcomes which deviate from a status quo scenario.

△ Risk

Assess intentionality and how core impact is to the business model to determine the likelihood of mission drift and/or an inability to continue delivering intended impacts.

MEET OUR PARTNERS >>>>



In both funds, ALIVE has partnered with Value for Women, a global specialized advisory firm that helps organizations advance gender inclusion in business, finance and investment.

60 — decibels

In both funds, ALIVE has partnered with 60 Decibels, a recognized industry leader in impact measurement, to conduct periodic impact measurement studies across the portfolio.



Our Impact

**Tackling inequality
in low-income
communities across
Latin America.**

ALIVE

A High-Level View of our Impact Reach

To assess investee impact and improve business performance, in addition to collecting quarterly high level impact data from investees, in partnership with 60 Decibels we have directly surveyed more than 2,500 investee clients in Colombia, Peru, and across Latam.

OBSERVATIONS ON GROWTH

Across both of our funds investees expanded the reach of their impactful products and services in 2024. SunCompany's renewable energy lives impacted maintained its strong scaling pace, increasing by 63% in 2024, slightly outperforming last year's rate of 61%. With new investments in 2024 in companies reaching underserved SMEs and in companies offering job formalization services, our overall reach expanded considerably in both segments. While scale of impact matters, it does not tell us anything about how lives impacted are changing. Keep reading to explore the depth of our impact as well.

11.2M Students impacted

+11% YoY change



123,992 Jobs formalized to date

+78% YoY change



165,128 Individuals benefited by renewable energy solutions

+63% YoY change



2,440 Current active client SMEs

+190% YoY change



10,587 Farmers impacted

These are new investments. YoY change will be included next year.

Investment Theme Spotlight

Sustainable Income Generation Opportunities

Companies that provide services which allow SMEs and small-scale entrepreneurs (including farmers) to thrive.

Why Invest in Sustainable Income Generation Opportunities?

Q/ What led ALIVE to define this as an investment theme?

A/ ALIVE seeks to reduce inequality across Latin America. As with our other investment themes which address key drivers of equality – education, quality employment, access to critical goods and services, and climate resilience – sustainable income generation plays a crucial role in driving social and economic mobility.

Companies in this theme are fundamental in creating inclusive social and economic development. This focus allows us to address systemic gaps in financial inclusion, for example, especially for micro, small, and medium enterprises (MSMEs), which are key to Latin American development, especially in Colombia and Peru. By improving access to credit and financial tools, we empower businesses and individuals such as farmers, to stabilize cash flow, expand operations, and ultimately contribute to job creation and economic growth. Additionally, we support business models that enable low-income communities to improve the efficiency and effectiveness of daily work, connect to new markets, and overall improve their ability to earn a living. These improvements result in higher income and more predictable revenue streams, enhancing the ability to invest in things like education, healthcare, and other

essential needs. Ultimately, these efforts collectively contribute to an improved quality of life for individuals and their families, aligning with our commitment to creating sustainable, inclusive economic growth and enabling underserved communities to thrive.

Q/ How have business models in this sector evolved in recent years?

A/ The sector has seen a significant shift towards integrating technology to bridge gaps in accessibility and efficiency. In fintech, innovation has expanded access to underbanked and unbanked populations through digital platforms, alternative credit assessments, and tailored financial products, enabling individuals and small businesses in remote or marginalized areas to improve their lives and operations. These companies are also increasingly leveraging data (including alternative types of data) to understand and serve their clients better, moving away from traditional credit models to more inclusive approaches.

Similarly, in the logistics sector, technology is transforming a complex industry with varied stakeholders and significant asymmetries. Automation, real-time inventory management, data-driven route optimization,



A Q&A with ALIVE’s Director of Investments, Maria Pia Morante

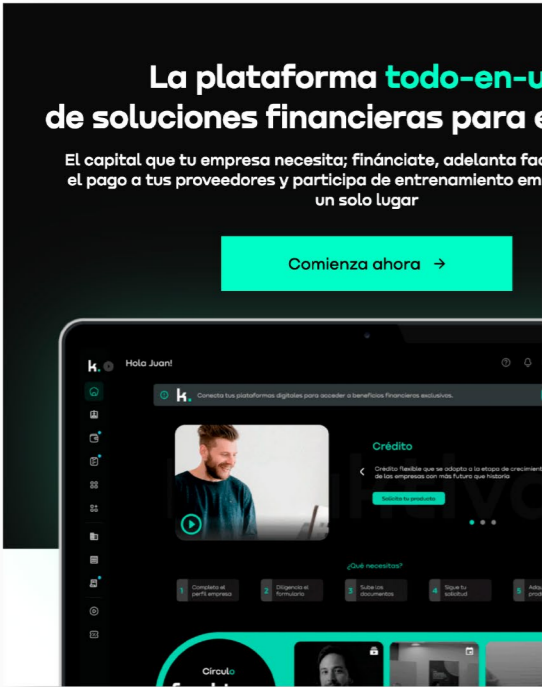
and AI are not only improving efficiency and reducing costs but also enhancing competitiveness, maximizing value for stakeholders, and fostering greater collaboration and transparency across the entire supply chain. These examples demonstrate how technology can bridge gaps, drive inclusion, and create more efficient, responsive ecosystems.

Q/ What has been ALIVE’s impact achieved to date?

A/ In the Fintech sector, ALIVE’s investees have found unique and impactful ways to deliver quality financial products to underserved clients, strengthening clients’ economic resilience, creating jobs, and improving their ability to manage finances and capture opportunities for business growth. Our gender-focused accompaniment has also enabled investees to reach more women-led clients, helping to reduce the entrenched financing barriers that disproportionately affect women in the region. While our investments in the logistics and agribusiness sectors are more recent, we are already seeing positive social impacts in terms of income generation and improvements in the quality of life of vulnerable populations.

Our Sustainable Income Generation Opportunities Investments

Across both of our funds, we have invested in six companies within the Sustainable Income Generation Opportunities investment theme.



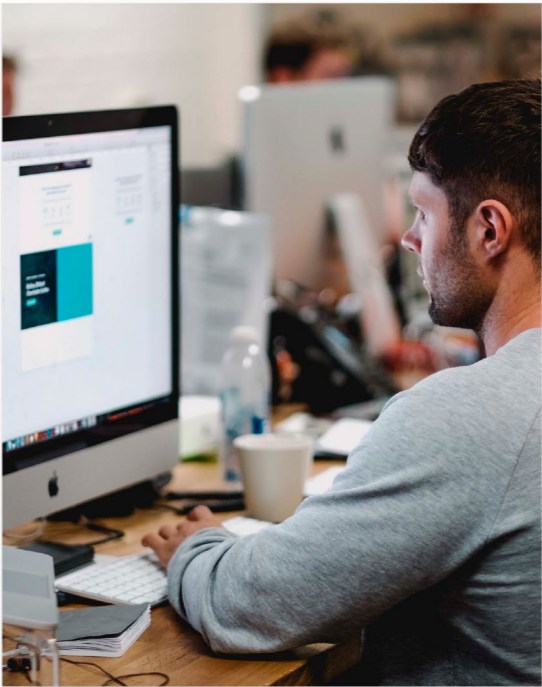
finaktiva.

Finaktiva's digital platform leverages technology to streamline access to credit, helping close the financing gap for small- and medium-sized enterprises across LATAM.



teclogi

Teclogi digitalizes and automates processes in the logistics sector, enabling truck drivers to optimize their shipments and routes, improving working conditions and increasing their income.



Prestamype

Prestamype provides accessible funding and financial services to underserved and underbanked micro and small enterprises in Peru.



AgriCapital

Agricapital provides loans to small-holder farmers through a unique business model adapted to the specific risk profiles and crop cycles of farmers, allowing them to boost their incomes.



GOODSAM

GoodSam partners with local farmer associations in Latin America to support fair wages and improve farmer livelihoods, while scaling sustainable regenerative farming practices.



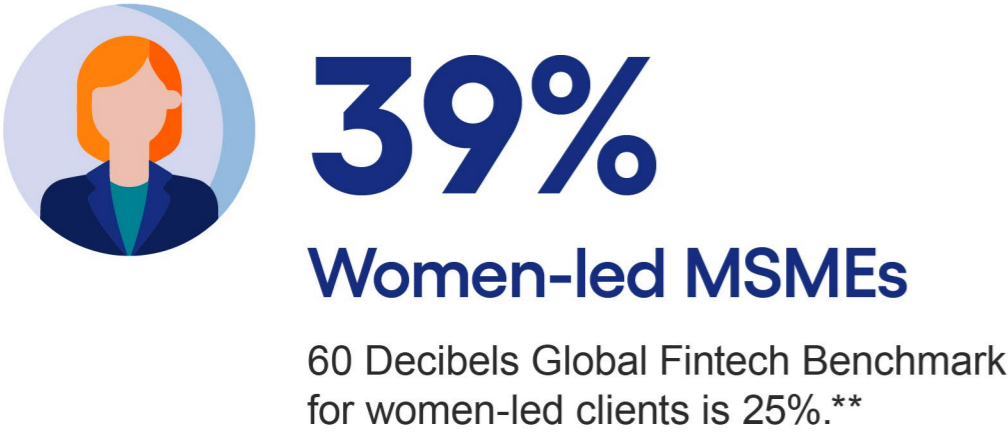
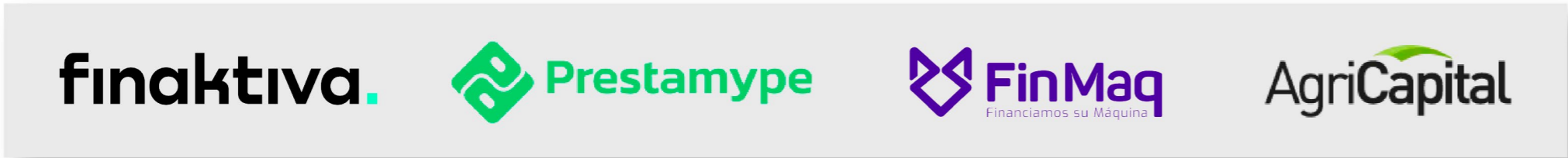
FinMaq

FinMaq provides unique financing solutions for underserved small and medium-sized businesses to purchase productive assets like machinery to increase revenues and productivity.

ALIVE

CATEGORY 1

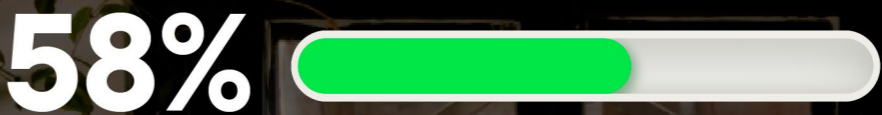
Investees providing financial solutions to underserved MSMEs* and individuals, including farmers.



*Micro, small, and medium-sized enterprises.
**60 Decibels aggregates data from tens of thousands of client surveys to create impact performance benchmarks.
***According to a report published by Colombia's National Administrative Department of Statistics.

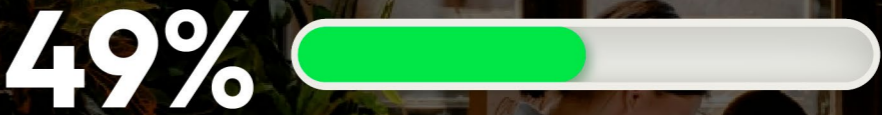


Finaktiva and Prestamype have completed impact studies. Their combined results showed:



report accessing this type of product or service for the first time.

60 Decibels' Global Fintech Benchmark at time of latest study was 54%.**



of clients increased income after receiving business loan.

Prestamype's clients reported an average 20% increase in income. See page 17 for a full breakdown of Prestamype's impact study.



Nearly one third of clients increased their workforce because of the financing they received.

ALIVE

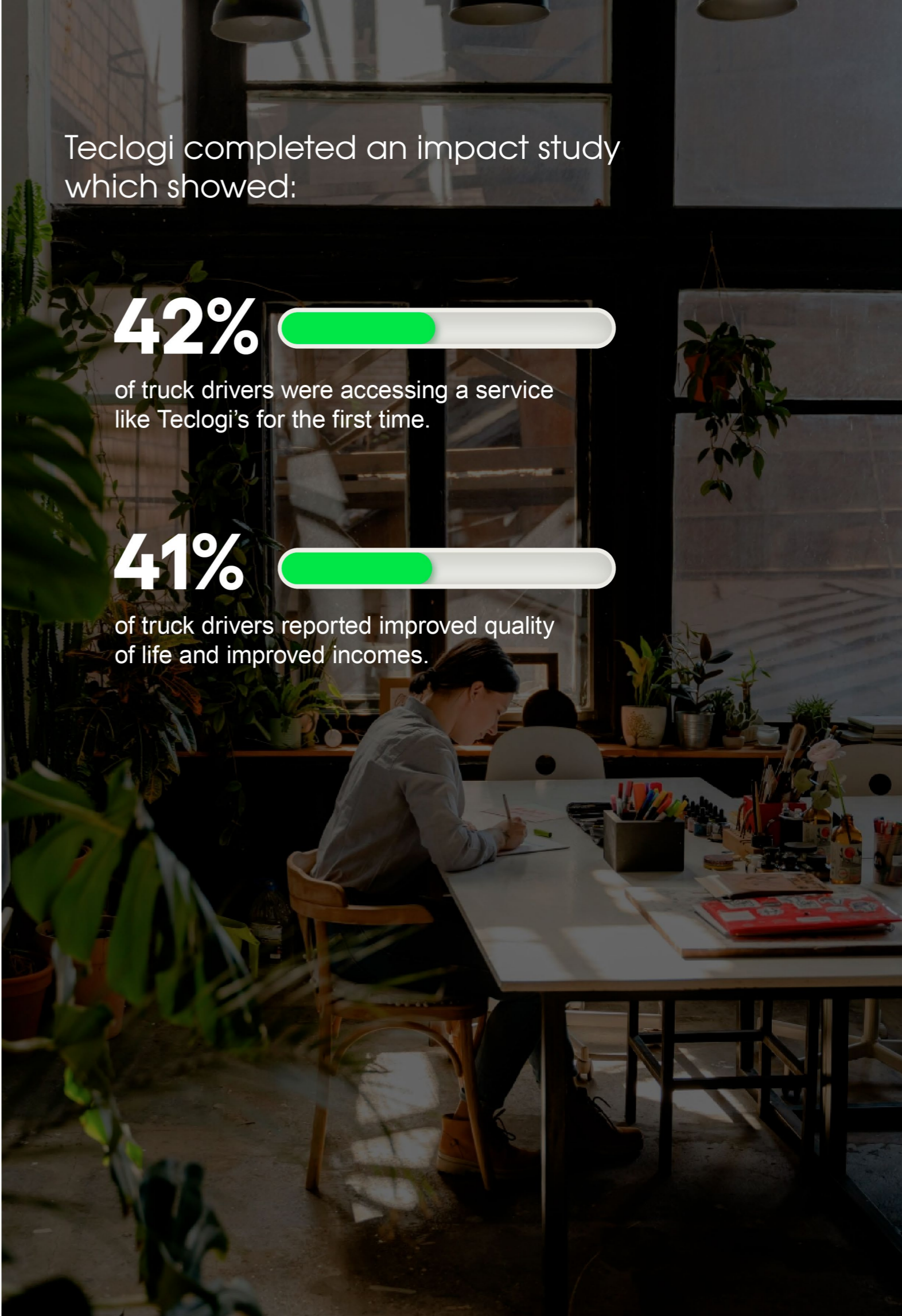
CATEGORY 2

Investees providing other income generating services to underserved segments of the economy

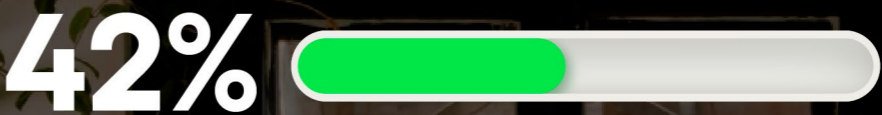


OBSERVATIONS ON PERFORMANCE

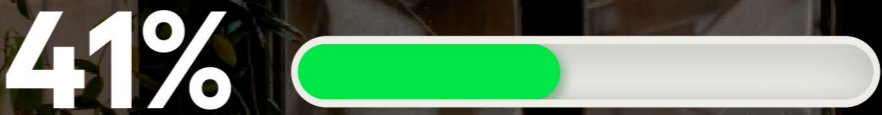
ALIVE’s investees providing services to MSMEs are reaching a significant proportion of women-led clients, helping to reduce the gender-based financing gap in the region. The majority of end clients report accessing these types of loans for the first time, indicating not only that they are underserved, but that these financial products are more accessible and tailored to their needs. Teclogi is providing essential services to an underserved segment, enabling them to achieve greater financial stability. See page 19 for more insights and results from Teclogi’s impact study.



Teclogi completed an impact study which showed:



of truck drivers were accessing a service like Teclogi’s for the first time.



of truck drivers reported improved quality of life and improved incomes.

Impact Study



Prestamype aims to reduce barriers to financing to underserved and underbanked micro and small enterprises in Peru. The company delivers faster loan approval times, competitive rates, and flexible payment schedules compared to traditional banking and microfinance institutions. Our impact measurement study, conducted in partnership with 60 Decibels, aimed to understand the impact access to financing generated on the borrowers and their businesses. The insights are based on phone interviews conducted with 184 clients by 60 Decibels.



KEY INSIGHTS

- Prestamype is providing a unique service to a highly underserved population, the vast majority of whom are accessing a loan for the first time.
- Prestamype is having a significant impact on its clients' quality of life and their ability to manage finances.
- Prestamype is having a significant impact on client businesses, contributing to formalization, increased income, and job creation.



WHAT USERS ARE SAYING

My business has grown because of Prestamype, giving me greater peace of mind not only with regards to the business but also on a personal level. That stability has allowed for better business planning, and new doors to open.

— Entrepreneur in Lima, Peru

I was able to use the money to start a small business for my wife and help my children go to school.

— Entrepreneur in Lima, Peru



59%



Report quality of life improvements thanks to Prestamype's services.

Top outcomes reported related to improved quality of life include increased investment in business and increased financial stability and increased ability to invest in personal well-being.

More than half report an improved ability to manage their finances because of Prestamype and a third reported that Prestamype played an important role in formalizing their business.

72%



report accessing a loan for the first time
(54% = 60 Decibels' Global Fintech benchmark)

83%



could not easily find a good alternative
(64% = 60 Decibels' Global Fintech benchmark)



44%



of Prestamype's clients are women.

26%



of Prestamype's clients are from low-income populations.

62%



of clients increased their income after receiving a loan, with nearly half of those clients reporting an income increase over 20%.

Prestamype's clients who grew their workforce after receiving a loan experienced on average a 50% increase in employees, with two thirds attributing this increase to Prestamype.

20%



report having experienced a challenge, a result which places Prestamype in the top 40% of Global FinTech's measured by 60 Decibels.

Impact Study



By digitizing and optimizing operations for logistics operators, Teclogi enables independent truck drivers to maximize their shipments, reduce inefficiencies, and improve both their working conditions and income. In partnership with 60 Decibels and ALIVE, Teclogi conducted an impact measurement study to understand the extent to which its services are optimizing drivers' work and livelihoods. The findings are based on 277 phone interviews with truck drivers using Teclogi's services.



KEY INSIGHTS

- Drivers highlight improvements in their way of working, better safety, optimized time management, and reliability of work.
- Teclogi provides essential financial and operational stability for truck drivers, many of whom previously faced irregular payments and unreliable work conditions.
- The company significantly improves drivers' income predictability, job security, and overall financial well-being.
- Teclogi's platform enhances operational efficiency, reducing delays and improving logistics management.



WHAT USERS ARE SAYING

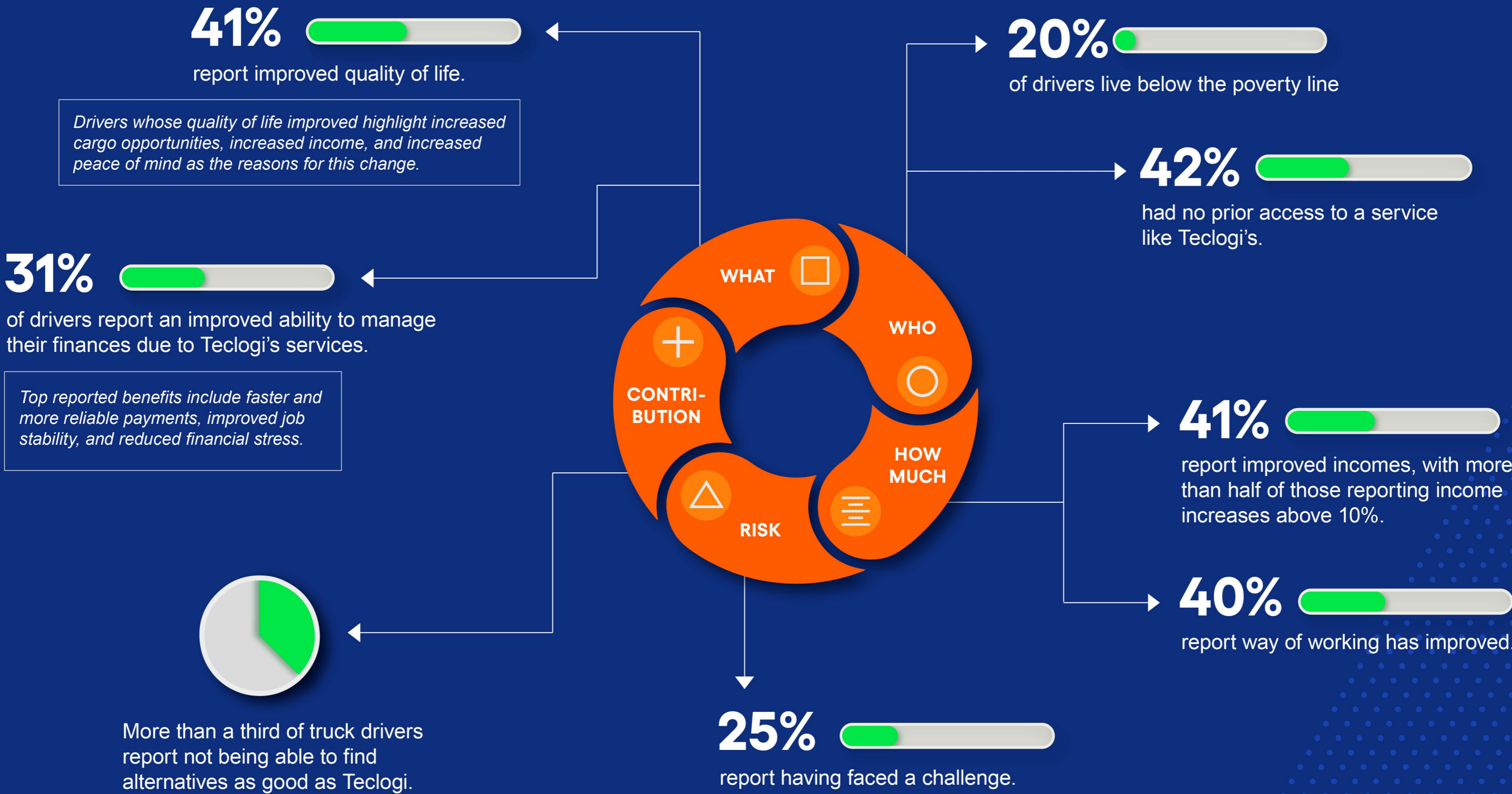
- Teclogi schedules trips really well—they're on time, pay fairly, and keep things running smoothly. You get to the site, unload fast, and the payment comes through—sometimes even the next day, and it's always quick and reliable.

— Truck driver in Bogotá, Colombia

- I really like Teclogi because it has great options for short trips. The fact that you can handle everything through WhatsApp makes communication super easy. You don't have to coordinate in person, which makes dispatching faster, safer, and way more convenient for both drivers and clients.

— Truck driver in Funza, Colombia





Climate Impact

Strengthening the
climate resilience
of low-income
communities.



ALIVE

Our Climate Strategy

With the launch of our second fund, ALIVE expanded its investment strategy to include a focus on improving the climate resilience of low-income communities in Latin America and on managing climate risks and opportunities across our portfolio.

INVESTMENTS WITH A CLIMATE FOCUS



SunCompany’s solar energy installations in some of Colombia’s most climate vulnerable communities can help drive resilience to climate shocks by increasing access to energy.



Hybrico’s clean energy solutions for telecommunications towers deliver better connectivity in climate vulnerable communities across Latin America.



GoodSAM’s commitment to supporting farmers in adopting and strengthening regenerative agriculture practices can make those farmers more resilient to adverse effects of a changing climate.



AgriCapital’s tailored financing model helps smallholder farmers access capital aligned with their crop cycles and risk profiles — enabling them to boost productivity, improve livelihoods, and build greater resilience to climate-related shocks.

Climate Impact Metrics

CLIMATE RESILIENCE



\$10,430,000

Amount invested in companies generating positive climate resilience changes
or 25% of the capital invested to date across both funds



29%

of our portfolio companies have core products or services driving climate resilience of low-income populations



408,155

clients/end users impacted by products or services driving climate resilience

MITIGATION



Through their renewable energy solutions, SunCompany and Hybrico, help avoid a considerable amount of emissions and ALIVE's contribution to those emissions amounted to

3,976 tonnes of CO2 in 2024.

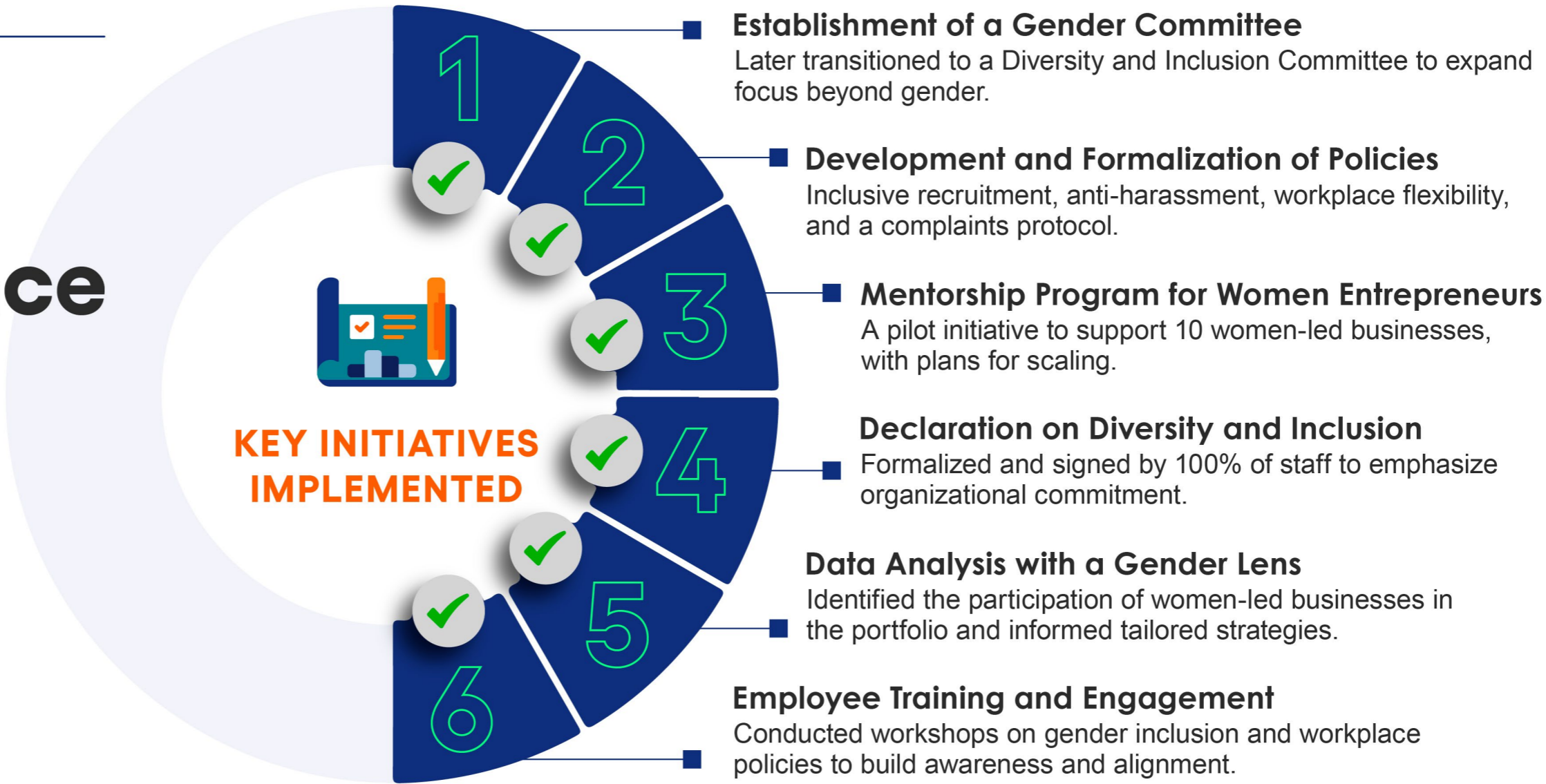
Providing Gender-Focused Technical Assistance

ALIVE takes a hands-on approach, collaborating with investees and expert third party consultants, such as Value for Women, to strengthen the gender-smart business practices of investees and improve gender outcomes and overall performance across our portfolio.

RESULTS FROM OUR

Gender-focused Technical Assistance With finaktiva.

From January 2022 to January 2023, in partnership with Value for Women, ALIVE worked with Finaktiva to embed a robust gender lens across company operations and its overall business strategy. In 2024, a follow-up assessment demonstrated Finaktiva’s progress on gender equity indicators and its organizational culture. Finaktiva’s results underscore the potential of gender-smart business practices to drive both improved gender outcomes and better business performance.

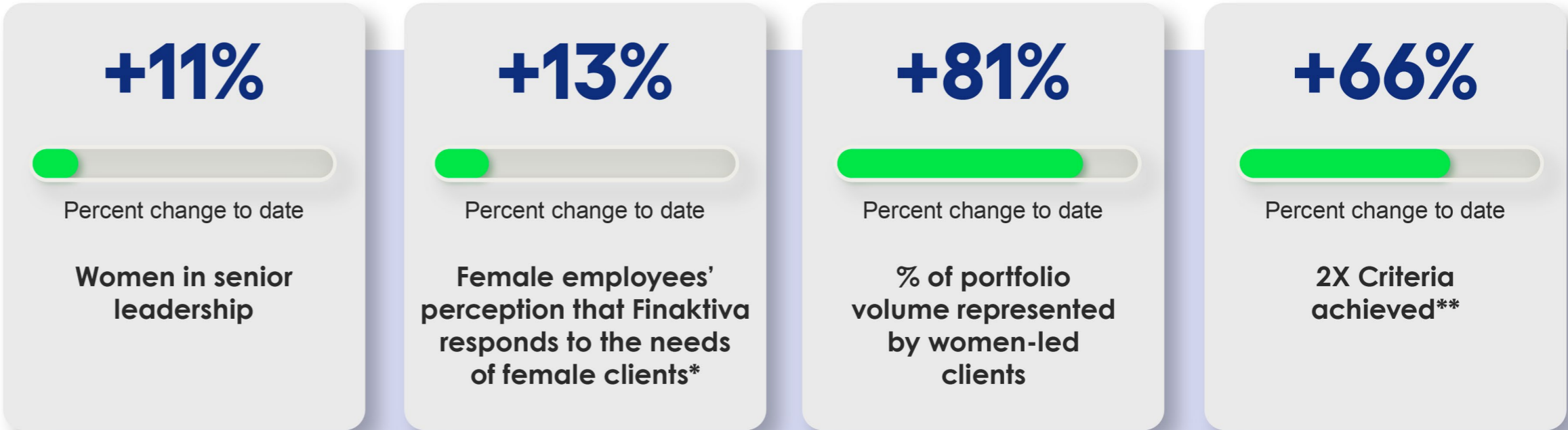


GENDER INDICATORS

Finaktiva achieved measurable progress in improving gender indicators, including an increase in 2X Criteria achieved, making them one of Fund 1’s highest performing investees in terms of 2X alignment.

*This was attributed to the development of targeted offerings for female clients and increased visibility of female entrepreneurs in the company’s content and campaigns.

**The 2X Criteria are a global industry standard for assessing and structuring investments that provide women with leadership opportunities, quality employment, finance, enterprise support, and products and services that enhance economic participation and access.



ALIVE

“Last year was very active in terms of raising capital, and the topic of gender and DEI and the work we did with ALIVE and Value for Women, resonated remarkably with potential investors. Knowing that we have a committee, they wanted to learn more about its management and impact. It has played a significant role in the capital-raising process.”



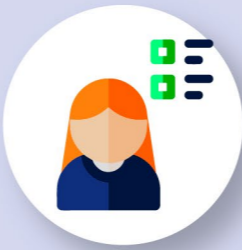
— Ana María Portillo, Co-founder, Finaktiva

GENDER SMART STRATEGIES DRIVE BUSINESS PERFORMANCE



Enhanced Market Positioning

Finaktiva's deepening of its gender-smart strategies in 2024 further positioned the company as a leader in addressing the needs of female-led small businesses in Colombia. Its commitment also extended to the design of products for its larger corporate clients, enabling those clients to improve relationships with micro and small business suppliers, including the creation of non-financial solutions such as advisory committees for the women-led small business suppliers. Such initiatives further differentiate Finaktiva in the market and expand its contribution to a more inclusive business economy across the country.



Improved Client Understanding

Analyzing gender-disaggregated data enabled Finaktiva to tailor its products and services better, meeting the specific needs of women-led businesses. This approach not only strengthened client loyalty but also unlocked opportunities for new partnerships and product innovations.



Workplace Improvements Leading to Retention

Formalized policies, including those addressing workplace flexibility and harassment prevention, created a safer and more inclusive environment. These improvements enhanced employee satisfaction and engagement, which are critical for maintaining high performance and reducing turnover.



Investor Attraction

Finaktiva's comprehensive gender-smart efforts were frequently highlighted during capital-raising discussions, enhancing the company's credibility and appeal to funders, particularly those focused on gender equity.

Both of our Funds are 2X Aligned

2X Global, the world’s foremost organization promoting gender-smart investing and business, developed the 2X Criteria to benchmark gender practices in business. Investments are 2X-aligned if they meet basic ESG requirements, minimum Governance & Accountability requirements, and at least ONE criteria, with a time-bound commitment to meet additional criteria.

A fund is 2X aligned, in addition to fund level requirements, if at least 30% of its portfolio meet the direct criteria at investment (or 50% at exit).



[CLICK HERE TO LEARN MORE AND SEE THE FULL CRITERIA](#)

FUND 1 (SINCE 2018)



of investees are 2X aligned, up from 66% when we invested



increase in additional criteria achieved since investment

CRITERIA MOST ADDED SINCE INVESTMENT

Criteria	% of portfolio companies
Quality Indicators Beyond Compliance*	Increased from 29% to 71%
Share of Women in Senior Management	Increased from 43% to 86%

These changes reflect our efforts to support both governance efforts (e.g., formalization of policies) and gender-smart business practices (e.g., inclusive recruitment practices) through our gender-focused technical assistance work.

FUND 2 (SINCE 2023, NOT FULLY INVESTED)



of investees are 2X aligned

- We commit to 40% of investees being aligned at investment and achieving 100% portfolio alignment within five years.
- We have just begun to initiate the first gender-focused technical assistance projects.

Gender Research

Developing research-based strategies for SMEs to address gender gaps across their value chain.

Our Research Studies

As part of our gender strategy, ALIVE conducts research studies to identify gender gaps in the value chains of investees. Using the results from that research, we develop actionable, gender- and business-smart strategies to improve gender outcomes. This benefits ALIVE’s portfolio but is also meant to be a contribution to the overall impact field in Latin America.

TO DATE, WE HAVE PUBLISHED THREE STUDIES:



Closing the Gender Gap in Workforce Training & Formal Employment Across Latam

PUBLISHED 2023

DOWNLOAD



Building Gender-Responsive Career Paths and Inclusive Work Cultures

PUBLISHED 2023

DOWNLOAD

3.



How Fintechs can improve access to financing for MSMEs led by Women in Latin America

PUBLISHED 2024

This research study, published in collaboration with Pro Mujer, focused on understanding the gender dynamics which affect women-led MSMEs access to financing in the region. The study aimed to deliver actionable insights and recommendations for Fintechs to develop gender-smart strategies which help both reduce the gender-based financing gap and improve Fintech business performance.

About our 2024 research study:



A survey was conducted with 94 MSMEs across Latam, focusing on gender-specific challenges and opportunities in accessing financing.



Additionally, 28 FinTech companies operating in peer-to-peer lending, investment crowdfunding, and invoice trading participated in a survey.



In-depth interviews were carried out with 8 FinTech companies to gather qualitative insights

Keep reading to explore the key insights and findings from the report.

CLICK HERE TO DOWNLOAD THE FULL REPORT

STUDY 3

Supply Barriers Affecting Women-Led MSMEs Access to Financing



Discrimination and Bias

- Gender bias in credit evaluations, with women perceived as riskier borrowers.
- Practices such as requiring male guarantors or directing women to microfinance rather than analyzing their business potential.

Inaccessibility in Remote Regions

Women entrepreneurs face compounded challenges in rural areas, including digital access issues and time poverty from unpaid care.

Complex and Bureaucratic Processes

Administrative burdens discourage women from applying, as they often have less time to navigate these processes.

Lack of Credit History and Collateral

- Overrepresentation in informal economies leads to limited financial documentation.
- Traditional financing mechanisms rarely accept non-traditional guarantees or alternative credit rating systems.

Gender-Blind Financial Products

Financial products are designed without accounting for the unique needs of women entrepreneurs, making them less relevant or accessible.

STUDY 3

Demand Barriers Affecting Women-Led MSMEs Access to Financing



Information Gaps

Women entrepreneurs often lack knowledge about credit options and eligibility requirements.



Financial Literacy Gaps

Women have lower levels of financial literacy compared to men, limiting their confidence in using financial services.



Concentration in Less Capital-Intensive Sectors

Women-led businesses are often smaller, consumer-focused, and require less external financing, reducing their engagement with formal credit markets.



Risk Aversion

Women exhibit a greater reluctance to take on debt, viewing it as a potential vulnerability rather than an opportunity for growth.



Digital Divide

Lower access to digital technologies and fewer digital skills limit their ability to utilize digital financial platforms effectively.

STUDY 3 Actionable Recommendations & Strategies for Fintech



STUDY 3 Recommendations for Women-led MSMEs



Financial Training

- Invest in improving financial literacy and understanding of available financing options.
- Leverage training programs and online tools offered by FinTechs to enhance business management.

1

2

3

4

5

6

Networking & Partnerships

- Build and leverage peer networks for recommendations and shared experiences.
- Partner with women-focused organizations for support, mentorship, and resources.

Exploring Diverse Financing Sources

- Explore alternative financing options, including invoice factoring, peer-to-peer lending, and crowdfunding.
- Diversify funding sources to reduce reliance on traditional banking.

Adopting Digital Tools

- Develop digital skills to better navigate FinTech platforms and digital financial services.
- Use mobile and online tools for financial planning and decision-making.

Strategic Planning

- Incorporate debt strategically as a tool for growth, rather than viewing it solely as a risk.
- Focus on building credit histories to access larger funding opportunities.

Advocacy and Engagement

- Advocate for tailored financial products and services from financial institutions.
- Provide feedback to FinTechs to improve their offerings for women-led businesses.

ESG Strategy

Strengthening Investee ESG Practices

ESG, or Environmental, Social, and Governance practices, refer to a set of criteria to assess a business's impact on the environment, society, and its governance structure. Essential for sustainable and responsible investing, and for improving company performance over time, companies adopting strong ESG practices reduce risks, are more sustainable, and are more attractive for clients and investors.

CASE STUDY

Teclogi's ESG Objectives

Teclogi digitalizes and automates processes in the logistics sector, enabling truck drivers to optimize their shipments and routes, improving working conditions and increasing their income.

Using a comprehensive ESG Questionnaire, ALIVE assessed Teclogi's risks and opportunities, developing an ESG report to identify and prioritize ESG-related action items based on the findings. ALIVE and Teclogi then formally launched an ESG Project with the objectives shown to the right.



Develop a robust and transparent, publicly available grievance mechanism as well as an internal whistleblower policy

This was prioritized to help Teclogi strengthen transparency, prevent misconduct, and foster a culture of accountability and trust among employees, clients, and stakeholders.



Develop a robust anti-discrimination policy

This would enable Teclogi to more actively promote workplace diversity and inclusion, enhancing employee engagement, innovation, and overall satisfaction, while also reducing legal and reputational risks.



Establish a formal process for managing compliance such as third-party audited financial statements

Implementing these measures would ensure Teclogi achieves greater financial transparency, builds investor confidence, and mitigates the risk of fraud or regulatory penalties.



Define robust HR policies that regulate overtime, maternity leave, sick leave and disability rights

Establishing these policies supports Teclogi in ensuring fair labor practices, improving employee well-being, and enhancing retention and productivity, while also enhancing their reputation as a fair employer and great place to work.



Strengthen remuneration and compensation policies to further align with local regulations.

Strengthening these policies allows Teclogi to not just ensure legal compliance and ethical labor practices, but also promote fairness, and boost employee motivation and loyalty.

Implementation Overview

Over the course of the project, Teclogi implemented over 20 new initiatives to strengthen their ESG approach. These are just a few highlights of those initiatives and intended outcomes:



E&S Management System

Formalized an ESG Committee and Policy to strengthen governance, integrate sustainability into decision-making, and enhance Teclogi’s credibility with investors and partners.



Governance

Enhanced governance processes, reducing legal and financial risks, positioning itself as a trusted and competitive player in the logistics sector. These measures also improved transparency, investor confidence, and regulatory compliance, promoting operational efficiency and long-term sustainability.

Environment

Reinforced environmental protocols and contingency plans to reduce environmental risks, ensure compliance, and improve crisis response across logistics routes.

Social

Strengthened ESG policies, monitoring, and training to improve safety, inclusion, and compliance, reducing legal, labor, and reputational risks while aligning with global standards.

Strengthening Business Sustainability and Performance

Embedding robust ESG principles into the company's operations has helped Teclogi become better equipped to navigate a complex and dynamic logistics sector in Colombia. Its actions to date have not only helped to improve operational efficiency, reduce risks, and promote a culture of sustainability, but also better positioned the company to adapt to market demands and increase stakeholder confidence, from employees, to truck drivers, and across its value chain.

"ALIVE's ESG support helped us refine and integrate new policies, objectives, and procedures into our management systems. The implementation of these practices has benefited our drivers, clients, and team, and enabled us to optimize our overall business strategy."



— Claudia Torres, ESG Manager, Teclogi



Ecosystem Building

ALIVE Ventures actively shares not just the results of our work, but key insights and lessons learned from our impact, gender, climate, ESG, and investing activities. Whether by publishing our own reports, hosting global webinars with industry partners, or collaborating on case studies and thought pieces, we prioritize knowledge sharing to help build and strengthen the impact investing ecosystem across Latin America and beyond.

Our Contributions in 2024

► Global Webinar Launching Fintech Gender Research Report



ALIVE organized a global webinar to launch our latest gender research report. The webinar included panelists from ProMujer, Prestamype and Colombia FinTech, with attendees across Latin America, North America, and Europe.

- [WATCH WEBINAR](#)
- [DOWNLOAD REPORT](#)

► Case Study Published on 2X Global's Platform



2X Global published a case study on our gender-focused technical assistance work with uPlanner to improve their gender-smart business practices and integrate a gender lens across company operations.

- [READ CASE STUDY](#)

► Partnership with Boston Consulting Group to Catalyze Impactful Startups in Colombia & Peru



ALIVE Ventures and Boston Consulting Group (BCG) joined forces to scale the operations and social impact of innovative startups in Colombia and Peru through BCG's Social Impact Consulting Program.

- [READ MORE ABOUT OUR PARTNERSHIP](#)

► Global Webinar on Impact Measurement & Management

60__decibels

Together with the impact measurement experts at 60 Decibels, and panelists from the MacArthur Foundation and our portfolio companies, we explored how our client-centered impact approach has generated value for our stakeholders across the impact investing spectrum.

- [WATCH WEBINAR](#)

► Co-Creation of Peru's First Impact Investing Summit



Together with NAB Peru and other impact investing leaders, ALIVE brought together international organizations and local actors for the country's first impact investing summit, providing a platform for exchanging knowledge, discussing best practices, and exploring new opportunities in the impact investing space in Peru.

- [LEARN MORE ABOUT THE EVENT](#)

► Contribution to Research on the Impact of Technical Assistance Initiatives



ALIVE participated in a research project led by the Dutch Good Growth Fund (DGGF), an investor in both our funds and key supporter of our technical assistance work, to support development of a toolkit for delivering such support to impact fund investees.

- [LEARN MORE ABOUT DGGF](#)

Recognitions

Responsible Investing Global Recognition

ALIVE's Track Record Recognized by Impact Assets 2024

Impact Assets, a leader in the global impact investing industry ecosystem, selected ALIVE as part of its annual list of 50+ fund managers who demonstrate a wide range of impact investing activities across geographies, sectors and asset classes, along with documented social and/or environmental impact.



Impact Investing Excellence in Latin America

ALIVE's Impact Investing Performance Recognized at Regional Conference

The Latin American Impact Investing Forum awarded ALIVE its IGNITE 2024 prize, for ALIVE's pioneering approach to impact investing in Latin America and our commitment to the development of impact investment across Latin America.



Colombian Venture Capital Performance

ALIVE's Fundraising Efforts & Portfolio Company Performance Garner Two Awards

ALIVE was honored with two prestigious awards at ColCapital's Annual Gathering: Best Fundraising for the successful launch of our USD \$80M second fund and Best Portfolio Company which recognized the incredible work of portfolio company, Finaktiva, in reducing the financing gap for SMEs and scaling their work across the country since our investment.

THANK YOU FOR EXPLORING OUR LATEST
PROGRESS AND MILESTONES.

Every year, the continued engagement and commitment of our community – from our investees and investors to our advisors and partners – drives this work forward in our shared pursuit of greater equality in Latin America.

Until next year,
The ALIVE Team



A special appreciation for the generous supporters of our post investment accompaniment, who make much of this work possible:

