



## IGNIA Completes Closing of Fund I at US\$102 Million

- J.P. Morgan leads final round

**Monterrey, Mexico, June 22, 2010** -- IGNIA Fund I, LP Latin America's first and largest impact investing fund, announced today that after seven rounds, it has concluded its fundraising process having reached US\$102 million to serve businesses at the base of the socio-economic pyramid. This last round was led by J.P. Morgan with a US\$5 million commitment and by Corporación Mexicana de Inversiones de Capital (Fondo de Fondos), who committed additional capital bringing its total commitment to US\$7.5 million.

Despite last year's economic downturn, IGNIA surpassed its initial fundraising target of US\$50-75 million. IGNIA's resources will be deployed to support projects in the areas of health, education, housing, and basic services, among others. To date, IGNIA has already committed to invest US\$22 million in six companies across the health, agriculture, housing and telecommunications sectors. These investments reaffirm IGNIA's pledge to offer products and services that improve the quality of life of those most in need.

"We are delighted to have J.P. Morgan join our Fund, and are grateful for their confidence in our ability to create positive social and economic value through our investments," said Álvaro Rodríguez Arregui, Co-founder and Managing Partner of IGNIA. "By supporting IGNIA, our investors are helping to create a new industry – that of impact investing."

"We are proud to support IGNIA in its efforts to encourage the growth of social enterprise at the base of the socio-economic pyramid in Latin America. Our investment in IGNIA Fund I demonstrates our belief that there is significant potential and need for market-based solutions to global poverty and inequality," said John M. Buley, Jr., Managing Director of Social Finance at J.P. Morgan.

"While today J.P. Morgan is pioneering the entry of commercial investors into impact investing, we believe this is a growing trend," added Michael Chu, Co-founder and Managing Director of IGNIA. "We are deeply appreciative of the trust that all 34 of our investors have placed on us to simultaneously address important social issues while generating financial returns, thereby making possible a scale that until now was impossible." In addition to receiving capital from private investors, IGNIA Fund I is funded by public institutions, global foundations, family foundations, and individuals from Latin America, the United States, and Europe. Such investors include Omidyar Network, Soros Economic Development Fund, Rockefeller Foundation, the Multilateral Investment Fund, the International Finance Corporation, the Inter-American Development Bank, and Corporación Andina de Fomento.

*IGNIA Fund I, LP is an impact investing venture capital fund that invests in high growth businesses that serve the base of the pyramid in Mexico and other regions of Latin America. For additional information, please visit [www.ignia.com.mx](http://www.ignia.com.mx).*

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