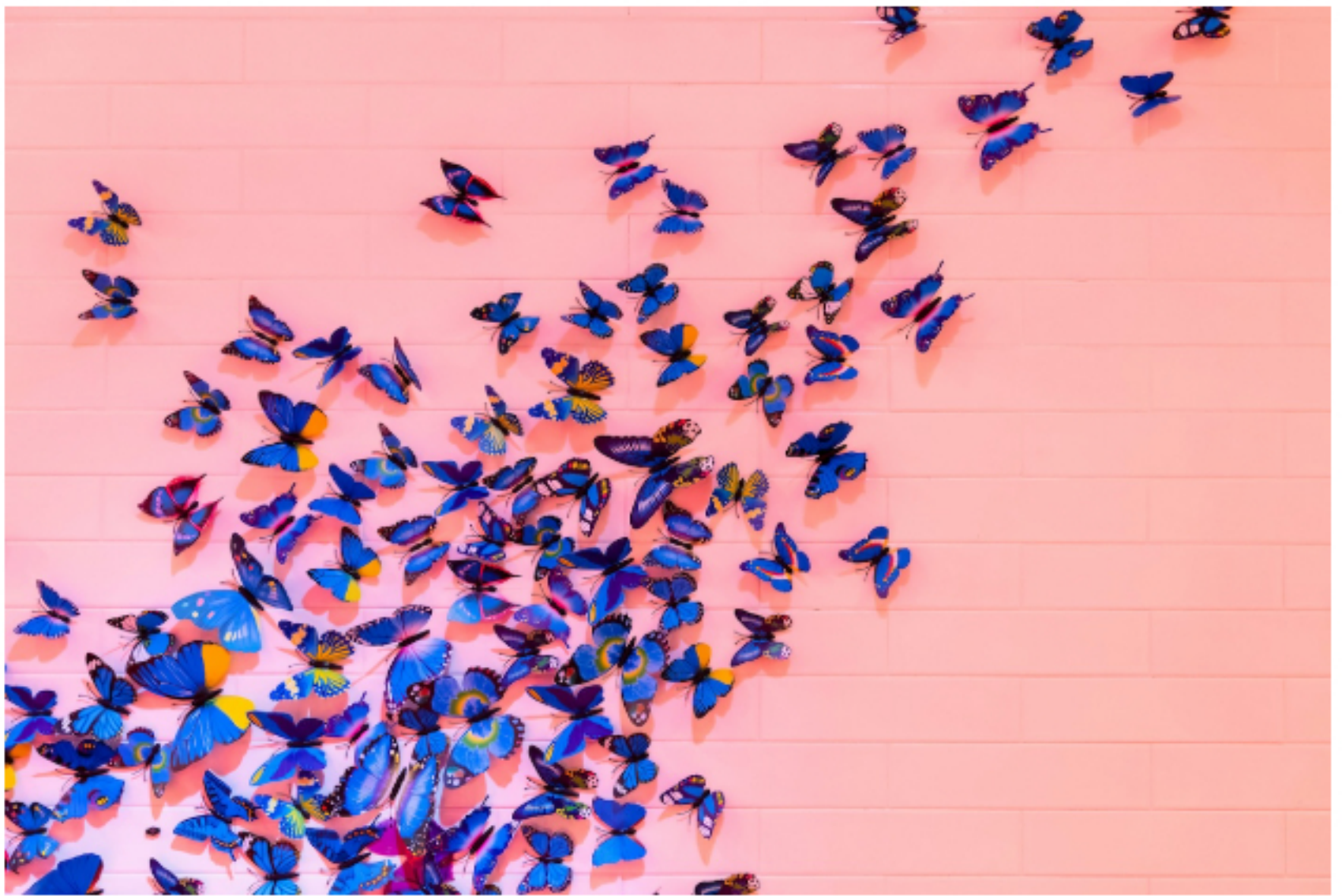


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Mission Driven Finance seeks to help new impact managers get going

Jessica Pothering



Even in the improving fundraising environment, investors are reluctant to bet on new fund managers.

“The two-year process it can take to get a fund capitalized makes it extremely difficult for managers without personal networks of wealth to build a fund while keeping the lights on,” noted **Stephen Nunes** of Mission Driven Finance.

To support promising impact investment theses and managers, particularly women and people of color, Mission Driven Finance’s new Capital Partners unit will help emerging managers cover key business operation costs. Mission Driven Finance has raised \$4.4 million to offer bridge financing, working capital advances, deal warehousing and capital for co-investments.

“These solutions help fund managers demonstrate their theses to prospective investors, move faster, and attract more capital,” MDF said in a statement.

MDF Capital Partners’ first deal is a working capital loan to **iimpact capital**, a new woman-led fund that will make equity investments in female real estate developers of color.

“The newness of an exciting thesis can create friction for investors who don’t have a benchmark to assess it against,” said MDF’s **Lauren Grattan**.

MDF Capital Partners’ secured investments from **World Education Services**, **Tara Health Foundation**, **Trimtab Impact** and **Chordata Capital**. It’s aiming to raise \$10 million for the demonstration vehicle.