

New Partnership Designed to Track Impact of Minority and Community Financial Organizations

National Bankers Association Foundation, UpMetrics, Mission Driven Bank Fund Partner to Close Racial Wealth and Income Gap

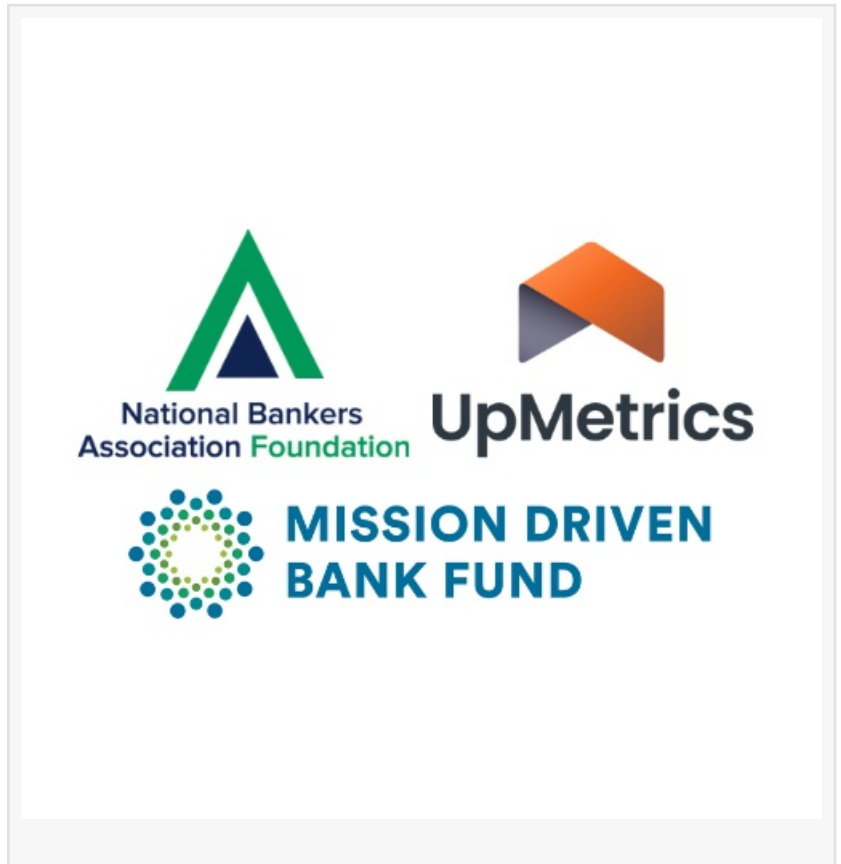
SAN FRANCISCO, CA, USA, February 13, 2024 /EINPresswire.com/ -- The [Mission Driven Bank Fund](#), [National Bankers Association Foundation](#), and [UpMetrics](#) are announcing a new partnership to track the social impact of the Fund's capital and technical services investment in Minority Depository Institutions (MDIs) and Community Development Financial Institutions (CDFIs).

MDIs and CDFIs are mission-driven community lenders who provide access to capital and credit in minority, low- and moderate-income (LMI), and rural communities. These institutions help close the racial wealth and income gap by providing access to banking services that support home ownership, business growth, and quality job creation to underbanked or unbanked communities.

The National Bankers Association Foundation has provided valuable insights into the needs of these institutions and ways to make them better. Based on an understanding of the market, the Fund will make supportive investments and subsidized technical services distinct to the sector to build organizational capacity. UpMetrics will collect and analyze portfolio company data as an important part of the Fund's Impact Management & Measurement framework.

Through these efforts, the partnership hopes to improve bank resiliency, improve access to capital for these communities, amplify the importance of community lenders, and attract additional investor capital to capitalize the sector further.

"Our partnership with the National Bankers Association Foundation and UpMetrics is a critical





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Drew Payne, CEO, UpMetrics

step in gaining insights into the progress the Mission Driven Bank Fund is making toward closing the racial wealth gap. We are committed to working with our banking partners to understand the many positive long-term outcomes that they have on their communities” said Krystal Langholz, Dt and Head of Technical Services for the Mission Driven Bank Fund.

The partnership builds on an ongoing relationship between UpMetrics and the National Bankers Association

that included a year-long pilot with MDIs and CDFIs in 2022-2023.

“By leveraging the National Bankers Association Foundation’s subject matter expertise and UpMetrics’ state-of-the-art impact measurement platform, we are able to provide banks and their investors with a robust framework for evaluating the significance of mission-driven investments,” said Drew Payne, CEO of UpMetrics. “The bottom line is that empowering banks to more easily and effectively leverage their data will create better outcomes for the communities they serve.”

In addition to impact reporting and internal analytics, the partnership also hopes to produce public insights that can help policymakers, philanthropic foundations, and other stakeholders better understand the sector and its significance. “By producing empirically rigorous research on the social impact of mission-driven community lenders, we can provide actionable insights that can increase the effectiveness of both public policy and market-based development in our nation’s most disadvantaged communities,” said Anthony Barr, Research and Impact Director for the National Bankers Association Foundation.

The Mission Driven Bank Fund, anchored by investments from Microsoft and Truist, announced its first close of over \$100 million. The Fund is currently pursuing additional closings with a target of over \$500 million in total capital. Through this capital, the Fund will support MDIs and CDFIs through investments across assets, liabilities, and equity investment instruments, while also offering technical services across strategic and operational areas. “The Fund provides FDIC-insured MDIs and CDFIs tailored financial solutions and technical support designed to build capacity and increase community impact,” said Paul Welch, Portfolio Manager of the Mission Driven Bank Fund.

About:

The Mission Driven Bank Fund seeks to foster a stronger and more inclusive banking system by investing capital and providing technical services to CDFIs and MDIs that target African American, Native American, Asian, Hispanic, and Pacific Islander communities. The Fund's mission is to drive significant growth and financial resiliency in the mission-driven bank sector that translates into demonstrated progress in closing the racial income and wealth gap over the fund's life and

beyond. For more information, go to: www.missiondrivenbankfund.org.

The National Bankers Association Foundation is the leading voice of minority banking in America. The Association's mission is to advocate for the nation's minority depository institutions and champion their vital role in eliminating the racial wealth gap. For more information, visit: www.nationalbankers.org/.

UpMetrics is a privately held company based in San Francisco, CA. The company operates a proprietary impact measurement and management platform that has been used by over 1,000 impact-focused organizations since its launch in 2013. Founded by a team of foundation, nonprofit, and technology executives, their user-friendly platform empowers mission-driven organizations to define impact goals within an impact framework; collect and analyze data to measure progress, make informed decisions, and identify areas of improvement; and effectively share their story of impact with the world. For more information, visit: www.upmetrics.com.

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