

# Philanthropist Barrie Landry on why she was an early Bridge Fund donor and investor

Barrie Landry, an innovative and forward-thinking philanthropist, was an early investor in the Bridge Fund and has investments across the entire Bridge Fund capital stack including a grant, recoverable grant and loan.

## 1. What inspired you to become involved with UNICEF?

I first became involved with UNICEF after attending a Children First Speaker Series event in Boston where I heard Ishmael Beah speak about his experience as a child soldier in Sierra Leone, and how UNICEF helped him recover through a rehabilitation program designed for children released from armed groups. Until that moment, I had no idea of the breadth and depth of this amazing organization. Since then, I have partnered with UNICEF to drive progress for children, with a special focus on child protection issues. I believe that investing in children is one of the most impactful investments that we can make, since improving the lives of children can help to break the cycle of poverty and ultimately shape society's long-term health, stability and prosperity.

**"I was attracted to the Bridge Fund's low-risk, high—impact profile. It was an innovative yet simple solution with incredible impact."**

— Barrie Landry

## 2. Can you tell us how you learned about the Bridge Fund?

Through my work at UNICEF, I learned about a problem: when donor funding is pledged to UNICEF, it can take several months for the money to become available. UNICEF USA began exploring impact investing solutions to solve this problem and launched the Bridge Fund to accelerate capital to UNICEF so that urgent and life-saving programs and supplies can be delivered to children despite delays in cash.

## 3. You were one of the first Bridge Fund investors. What attracted you to the Bridge Fund?

It was an innovative yet simple solution with incredible impact. And this type of impact investing mechanism is complementary and incremental to my other philanthropic work. I was attracted to the ability to put an additional source of capital—my investment portfolio—to work for children. My loan allows me to preserve my capital while receiving a modest return, and, with the revolving nature of the Bridge Fund, my capital is reused over and over, maximizing the impact of every dollar.

## 4. You have committed capital to the Bridge Fund in the form of a loan, a traditional grant, and more recently, a recoverable grant. What motivated you to invest across the capital stack?

As an early lender, I learned that grants were especially crucial to the Bridge Fund as they are the foundation of the capital stack and act as collateral for loans. Every grant dollar enables the Bridge Fund to borrow \$3.50 in debt that is used to accelerate funding to UNICEF. In 2013, I decided to make a grant and a loan in order to unlock the full potential of the Bridge Fund. Since then, I have seen my grant make an impact 24x the size of the investment, as the Bridge Fund has enabled \$390+ million of accelerated activity with a grant pool of \$16.5 million.

Since I made my initial commitments in 2013, my money has



**A staff member carries COVID-19 vaccines to the Bhachhek Health Post in the Gorkha District of Nepal.**



been used to accelerate funding to UNICEF across more than 115 transactions in over 40 countries. With my funding, the Bridge Fund has supported the global fight to eradicate polio, accelerated education funding for out-of-school children affected by the crisis in Syria, and fast-tracked funding and protection in times of emergency, including famine in Africa and natural disasters. Most recently, the Bridge Fund has helped UNICEF's COVID response by getting PPE into the hands of health care workers months earlier and helping accelerate vaccine distribution in low- and middle-income countries.

I am grateful for the financial impact we can measure here in gained efficiencies and effectiveness, and I'm most proud of the fact that my investment is contributing to lives saved and improved.

#### **5. In 2020, you gave a recoverable grant to the Fast Fund. Can you discuss what motivated you to make this donation?**

When the pandemic began, I was seeking ways to immediately help communities respond to the deadly effects of COVID-19. The Impact Fund for Children reached out with the opportunity to make a recoverable grant to a new and rapidly launched fund—the Fast Fund. The Fast Fund was an innovative, point-in-time tool that facilitated seamless purchase of PPE in an unprecedented and challenging market. This targeted and rapid launch garnered recognition from Fast Company, which awarded UNICEF USA as a top-10 innovative company of 2021.

Now that we have entered the next phase of the pandemic, I have repurposed my recoverable grant from the Fast Fund to the Bridge Fund to align with UNICEF's mission to deliver COVID-19 vaccinations globally. I like how the Impact Fund has enabled me to use my recoverable grant to respond to evolving priorities. And, recoverable grants are very important for the Bridge Fund because they are the most flexible and fully loss absorbing source of capital. This allows the Bridge Fund to scale its

capital-base without having to raise the corresponding equity or net assets, and recoverable grants are repaid only if the portfolio performs and all loans are repaid to the Bridge Fund. I was comfortable making a recoverable grant because the Bridge Fund has not had a single default in the last 10 years.

#### **6. How has COVID-19 reshaped your priorities for charitable giving this year?**

COVID-19 has shed light on the vulnerabilities and barriers to equitable access for health care across the world. Ending the global pandemic is directly related to helping children, and I am focused on supporting global and equitable access to vaccines this year. I am also focused on addressing and mitigating the setbacks caused by the pandemic, including getting children back in school and restarting economies.

#### **7. What advice would you give to someone considering an investment in the Bridge Fund?**

Invest and donate! The Bridge Fund is a low-risk, high-impact option that ensures that UNICEF can respond to emergencies and allow for continuity of programs.

I would encourage them to provide a grant that allows immediate use of the loan or investment. Right now, the Bridge Fund is seeking grants to maximize impact; so, if you are considering a \$350,000 loan to the Bridge Fund, I encourage you to consider donating \$100,000. With that donation, the Bridge Fund can immediately put available loan money to work, and the donation will support ongoing lending in perpetuity.