The uniqueness of the MIF’s business model makes it difficult to compare with other organizations. However, different aspects can be benchmarked against other entities in the international development world, in both the public and private sectors.

**FOUNDATION COMPARATORS**

Compared to other principally grant-based foundations, the MIF has a relatively low administrative budget relative to annual disbursements. Among 8 foundations compared, only 2 have lower numbers, and the MIF’s number should go still lower as it has committed to reducing its administrative budget in the coming years through an increase in productivity.

**IMPACT INVESTOR COMPARATORS**

Considering the ratio of amount of development projects versus total assets, the MIF has the third-highest number among eight impact investors compared. Compared to its total assets, the MIF also has more resources directly deployed in fulfilling its mission than most of its comparators.

**MDB COMPARATORS**

While the MIF has a larger administrative budget in relation to the size of its entire active portfolio when compared to other grantmaking institutions within multilateral development banks, its administrative budget per project is much smaller than for others. This is because the MIF, an IDB Group innovation lab, does smaller projects than others and manages them in 26 countries.

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1. 990PF forms for administrative budget and Foundation Directory Online (https://fconline.foundationcenter.org/) for disbursements.
2. Development projects are the sum of outstanding grants (grants payable) and the outstanding amount of development-related investment (loans, equity, guarantees, etc.).
3. Analysis done by the MIF based on Audited Financial Statements of each entity.