



FONDATION  
 GRAMEEN CRÉDIT AGRICOLE

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**THE FOUNDATION'S KEY FIGURES  
 AS OF JUNE 31<sup>ST</sup> 2020**

**ACTIVITY**

- 40** COUNTRIES of intervention
- 92,2M€** OUTSTANDING PORTFOLIO
- 44,4%** PORTFOLIO in fragile countries
- 89%** Funding in LOCAL CURRENCY

**SOCIAL PERFORMANCE**

- 71** microfinance INSTITUTIONS
- 12** SOCIAL BUSINESS companies
- 8,6M** BENEFICIARIES of supported institutions
- 81,7%** Microcredit beneficiaries IN RURAL AREAS
- 85,1%** WOMEN beneficiaries of microcredits

# Foreword

Éric Campos  
 Managing Director  
 Grameen Crédit Agricole Foundation

The end of July marks the 5<sup>th</sup> month of the global health and economic crisis. All countries have been affected but, like the impact of extreme weather events, the health crisis is profoundly unequal as it affects more severely the most vulnerable populations.

Since the end of February, the Grameen Crédit Agricole Foundation's teams have been working on several major initiatives. First, we have established a rapid and ongoing dialogue with the organizations we support in order to understand the effects of the crisis, the measures they have taken and their needs. Secondly, we have adapted our monitoring and analysis tools and our requests for information, particularly with regard to business continuity plans and short-term cash flow plans. At the same time, we led an international coordination of lenders and players in inclusive finance to act together, in consultation, and prevent any liquidity shock that would have destabilized the sector. Finally, we regularly published articles on the Covid-19 Observatory and on social networks to share our analyses and inform stakeholders.

Five months after the beginning of the crisis, we feel that this first wave has been well managed by the microfinance institutions, which have all shown great professionalism. We would also like to highlight the remarkable support and attentiveness of our own funders: Agence Française de Développement, Proparco, the European Investment Bank, Crédit Agricole and its entities Crédit Agricole CIB and Amundi. The sector's remarkable resilience has undoubtedly been strengthened thanks to these concerted and convergent actions between donors and microfinance institutions operating in all parts of the world.

We continue to monitor closely the effects of the health crisis and our mobilization, on which you know you can count, is constant.

## News

### An international coalition to strengthen the microfinance sector in the face of the Covid crisis-19

At the initiative of the Grameen Crédit Agricole Foundation, a group of donors, impact funds and inclusive finance platforms have worked on a set of principles to protect the microfinance institutions and their clients during the Covid-19 crisis. As of July 2020, 30 organizations have signed the commitment.

[Learn more](#)



### Grameen Crédit Agricole Foundation publishes its 1<sup>st</sup> Impact Report

The Foundation publishes its 1<sup>st</sup> Impact Report in July, a publication that presents the Foundation's contribution and its modalities of action in favour of impact entrepreneurship. The impact assessment was carried out with CERISE, an independent organization specializing in impact and social performance measurement.

[Learn more](#)



### The Foundation launches its new website

After 12 years of activity and in order to better share its activity around the globe, the Foundation launches its new, more modern, dynamic and user-friendly website. Among the novelties, you will discover a "Quick access" menu to access projects with the Crédit Agricole Group and a platform for the organizations supported by the Foundation.

[Learn more](#)



[See all the news](#)



VIEW  
FROM THE  
FIELD

## "Our social utility: clean and economical solutions"



**Interview with Jean-Farreau Guerrier,  
Coordinator Haïti / Palmis Enèji,  
Entrepreneurs du Monde**

This new section is dedicated to the partners of the Grameen Crédit Agricole Foundation. Supported organisations, founders, technical and financial partners share their actions, their projects, the work with the Foundation and the impact of their activities on the field. In this edition, you will discover the interview with Jean-Farreau Guerrier, Coordinator Haïti/Palmis Enèji, for Entrepreneurs du Monde.

Access to clean energy is essential to meet the needs of populations, especially in rural and landlocked areas. In Haiti, the social enterprise Palmis Enèji, in which the Foundation is a shareholder, provides a solution with ecological and economical cooking and lighting equipment. Coordinated by the NGO Entrepreneurs du Monde, the project is continuing to develop. In particular, it has benefited from a Solidarity bankers mission via the Foundation in view of a forthcoming fundraising.

**Tell us about Palmis Enèji. How is this social enterprise adapted in Haiti?**

Palmis Enèji is a social enterprise created by the NGO Entrepreneurs du Monde in 2012. Palmis Enèji specializes in the distribution and maintenance of clean cooking and lighting equipment for the most disadvantaged households in Haiti.

The situation is critical in our country, so action is needed. Already one of the poorest countries on the planet, Haiti is going through a crisis that is severely affecting its population. Street demonstrations are frequent, the security situation is deteriorating, and some areas are completely inaccessible.

Hit by an inflation rate of nearly 20%, households are losing purchasing power, 62% of them remain without access to electricity and up to 85% are in rural areas. As a result, families use candles or kerosene for lighting and charcoal for cooking. With its stoves and solar lamps, Palmis Enèji offers solutions to replace these rudimentary methods.

**What are the socio-economic impacts of your actions?**

Thanks to partnerships with microfinance institutions, Palmis Enèji provides financing solutions that facilitate the acquisition of equipment. Many households and professionals are thus switching to cooking using LPG, which is far less harmful than charcoal cooking.

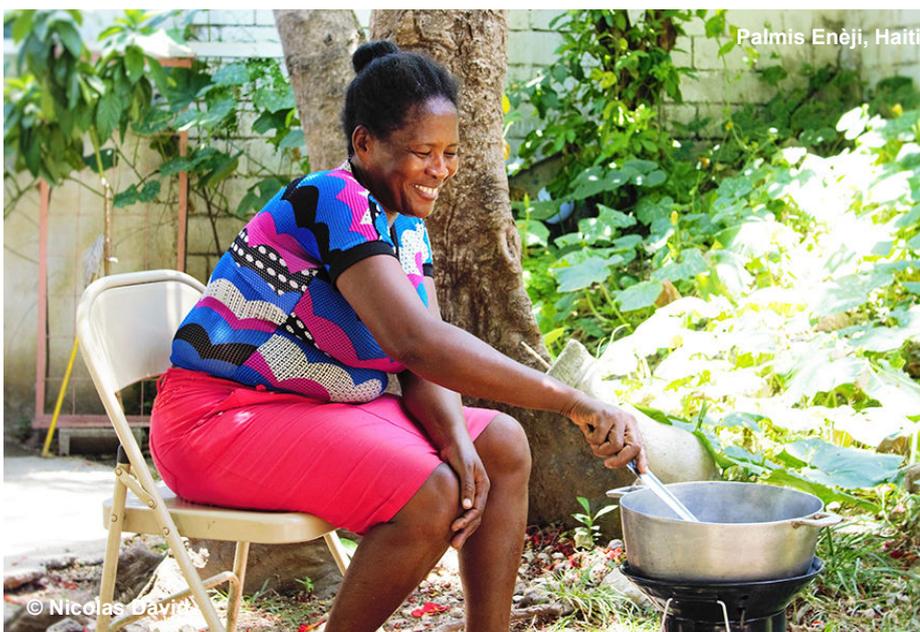
The poorest families in rural areas have practically no access to LPG, so they use our improved charcoal stoves, which consume 20% to 30% less than traditional stoves. Our solar lamps also provide them with lighting, which is healthier and more comfortable than candles.

These solutions enable the poorest families to save money while reducing their ecological footprint: we estimate that we have helped save over 153,000 tonnes of forest timber and reduced harmful CO2 emissions by more than 203,000 tonnes.

Finally, Palmis Enèji supports economic activity with a network of franchised micro-businesses. As one of our resellers aptly summarized the social utility: "I am proud to see light shining in our families."

**What upcoming developments do you foresee?**

We are pursuing the strong objective of making devices, which are beneficial to health and to the environment, accessible to everyone in every village. To that end, we are prioritizing three projects: access to LPG through distribution centres in the centre of the country and in the Grande-Anse department; the development of the after-sales service and diversification of our product range; and the expansion of our partner network.



Palmis Enèji, Haïti

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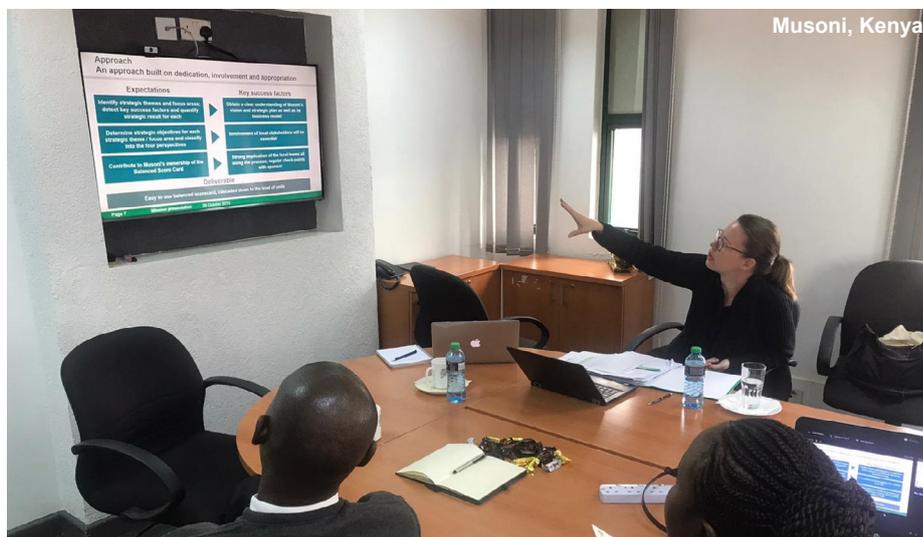


## SOLIDARITY NOTEBOOKS: A Solidarity banker in Kenya



**Testimony of Eva Höglund,  
Chief Financial Officer,  
EFL (Poland)**

Launched by the Grameen Crédit Agricole Foundation and Crédit Agricole SA in June 2018, Solidarity Bankers is a skills volunteering programme aimed at all Crédit Agricole group employees for the benefit of microfinance institutions or impact businesses supported by the Grameen Crédit Agricole Foundation. Read the interview with Eva Höglund, Crédit Agricole's Solidarity banker, who left for Kenya in 2019 to support Musoni, a microfinance institution funded by the Foundation.



### Beginning of the adventure

When I discovered the Solidarity bankers mission in favour of Musoni, a microfinance institution in Kenya, it was immediately obvious to me: it was made for me. The objective of the mission was to accompany Musoni in the implementation of a strategic planning and monitoring system. Not only it was a beautiful solidarity and sharing mission, in a country that I did not know, but I also had the impression that the qualities and experience requested were a description of my own professional career. I immediately gathered as much information as possible about Musoni and the Grameen Crédit Agricole Foundation.

Soon after I applied, I was informed that my application had been accepted and I immediately started preparing my mission. The Grameen Crédit Agricole Foundation team was very supportive during this first phase: together we established the mission's objectives and agenda. This was followed by reading sessions of Musoni's presentation documents and strategic plan.

During the summer preceding the mission, I also had numerous exchanges and conference calls with Musoni to ensure that we shared the objectives and had a common vision of the working method to be followed. From my point of view, good preparation is essential and this phase was the key to the success of my mission.

### Heading to Kenya

On 26 October 2019, departure for Kenya for a 15-day field mission. I was leaving for a mission in line with my skills and knowledge of the microfinance sector, but in a structure and cultural context different from my daily life. It was therefore not without a little apprehension that I landed in Nairobi. The welcome I received from David Camara, Investment Advisor at the Foundation, who I had previously met in Montrouge, was reassuring.

On Monday morning, we started with the meeting to launch the field mission with all Musoni's employees who were going to contribute to establishing the strategic planning and monitoring mechanism. The presence of Stanley Munyao, CEO of Musoni, and David, representing the Foundation, was important to underline the importance of the project. Musoni gave itself all the means to succeed by sending Amina Jaberney, a consultant who was going to accompany me during my field mission in order to ensure afterwards the operational implementation once my mission was over.

During the first week, Amina and I conducted interviews with Musoni's management, as well as agencies' employees. We compiled the key points to remember and translated them into vectors consistent with Musoni's mission and vision. The second week consisted of validating and ensuring the adherence of Musoni's teams to the proposed strategic

management system. In order to ensure that the mission was going according to expectations, we held Steering Committees with the CEO every 2 days. On my last day in the field, we were able to present a complete set of the system validated by Musoni's management.

### Back in Paris

Once my mission was over, Amina took over with Judy Ndungu, Musoni's Human Resources Director. The final implementation meeting, gathering all the employees, was held on 13 July 2020. The performance evaluation of the first half of the year will be carried out based on our work. What a satisfaction!

I am very pleased to have taken this opportunity offered by Crédit Agricole and the Grameen Crédit Agricole Foundation. This assignment will remain an unforgettable experience. It allowed me to experience from the inside how a microfinance institution operates in a fast-changing market. I met some very nice people and I am proud of the result we were able to achieve, together, in such a short period.

I wish to thank Carolina Herrera, Philippe Guichandut and David Camara from the Grameen Crédit Agricole Foundation for their support throughout the mission ; Amina Jaberney, Stanley Munyao, Judy Ndungu and the Musoni team for their warm welcoming ; Simona Lo Sinno and François Galland from the International Retail Banking (BPI) of Crédit Agricole SA for their support.

