



OUR APPROACH TO IMPACT

Our mission and commitments

Since 2008, the Grameen Crédit Agricole Foundation has been committed to the fight against poverty and inequality through financial inclusion and social impact entrepreneurship. It finances and supports microfinance institutions, companies and projects

that promote inclusive finance throughout the world. In 2019, the Foundation managed €96 million in outstanding loans to 85 organisations in 39 countries, benefiting nearly nine million people, mainly women and rural populations.

THE FOUNDATION HAS FOUR LINES OF BUSINESS:

Financing	Investment	Technical assistance	Investment funds Advisory
Loans, guarantees and other financing solutions for microfinance institutions and social impact enterprises.	Minority equity holdings in the capital of social enterprises, essentially in the agri-food sector, or financial services.	Coordination of programmes and expertise missions to improve the performance of organisations supported.	Advice and support for investors in their commitments to inclusive finance or investments with an impact in rural areas.

THE FOUNDATION HAS OVER THE YEARS ASSERTED ITSELF THROUGH SPECIFIC ACTIONS:

3 Its action is characterised by three areas of specialisation:

FEMALE EMPOWERMENT	RURAL ECONOMIES	FRAGILE COUNTRIES
85 % of the beneficiaries of the organisations supported by the Foundation are women	78 % of the beneficiaries of the organisations supported by the Foundation live in rural areas	20 fragile countries* in which the Foundation intervenes, out of a total of 39 countries

* According to the lists of the World Bank and the OECD

OUR IMPACT MODEL

Concrete results

The Foundation has prepared its first impact report, a financial and extra-financial assessment, based on the activity data for 2019, in order to gain better understanding and to share the results of its action. In 2020, the Foundation will organise the collection of new outcome and change indicators from organisations it supports in order to verify the robustness and relevance of its impact model.

Mission

Help reduce inequality and poverty through financial inclusion and the promotion of social impact entrepreneurship.

Action levers

The Foundation invests in the capital, finances, supports and reinforces microfinance institutions, companies and projects that promote inclusive finance and the development of rural economies around the world.

Impact of the Fondation

1 / CONSOLIDATE
the sustainability of organisations that provide essential services



2 / STRENGTHEN
the social and environmental performance of the organisations supported and of the Fondation



3 / PROMOTE
inclusive and sustainable finance



Impact of organisations supported

1 / FACILITATE
access to essential services for vulnerable segments of the population

2 / STRENGTHEN
the resilience of fragile economies

3 / IMPROVE
the living conditions of vulnerable segments of the population



Definition

The Foundation defines impact as consisting of the sustainable improvements to which its actions have plausibly contributed, which can be estimated by scope, outcome and change indicators. The Foundation's impact report was drawn up in 2019 with CERISE, an independent firm of experts in impact and social performance measurement.

Resources committed



FUNDS MOBILISED

€50 MILLION initial endowment from Crédit Agricole

€43,9 MILLION raised among donors

€9,7 MILLION raised for the Fund for Inclusive Finance in Rural Areas (FIR)

HUMAN CAPITAL

11 DIRECTORS
Representatives of Grameen Trust, Crédit Agricole and independents

23 STAFF

4 CONSULTANTS
based in Africa

14 SOLIDARITY bankers

PARTNERSHIPS

51 PARTNER organisations, of which:

5 international **DONORS**

30 ENTITIES of the Crédit Agricole Group, of which:

21 REGIONAL banks

Figures as at 31 December 2019

- (1) Percentages in number of institutions
(2) Percentages in number of companies with a social impact
(3) Beneficiaries of microfinance institutions supported by the Fondation
(4) Number of beneficiaries attributed to the Fondation's funding in a microfinance institution = (Fondation's outstanding loans / MFI's loan portfolio) x Number of borrowers of the MFI
(5) Based on the number of equipment sold
(6) Laiterie du Berger, Société Sénégalaise des Filières Alimentaires, Vert Ltd and Grameen Danone Food
(7) Study carried out in 2018 by the Fondation on 52 partners.

Achievements in the field



ORGANISATIONS SUPPORTED

73 MICROFINANCE institutions⁽¹⁾

10 % large-sized (tier 1)

56 % medium-sized (tier 2)

34 % small-sized (tier 3)

12 SOCIAL IMPACT enterprises⁽²⁾

37 % Agribusiness

36 % Financial services

18 % Essential services

9 % Culture and education

LOANS

€96 MILLION outstandings monitored

94 % IN LOCAL CURRENCY (19 different currencies)

47 % ORGANISATION supported in Sub-Saharan Africa

TECHNICAL ASSISTANCE MISSIONS

72 MISSIONS carried out or launched in 2019

123 DAYS of Solidarity Bankers missions since June 2018

Impact of organisations supported



1 / FACILITATE

access to essential services for vulnerable segments of the population

8,9 MILLION active beneficiaries of microcredits⁽³⁾, of which

189 953 ALLOCATED⁽⁴⁾ to loans from the Fondation

85 % women beneficiaries of microcredits

78 % microfinance clients in rural areas

43 729 customers of supported companies that supply solar equipment⁽⁵⁾

2 / STRENGTHEN

the resilience of fragile economies

PROMOTE JOB CREATION

8 528 SMALL FARMERS supported by social impact enterprises⁽⁶⁾

49 176 EMPLOYEES of the organisations supported

3 037 JOBS created

CONTRIBUTE TO THE ECOLOGICAL TRANSITION

84 % of institutions have established an exclusion list of activities dangerous for the environment⁽⁷⁾

42 % of institutions offer green products

3 / IMPROVE

the living conditions of vulnerable segments of the population

36% OF THE ORGANISATIONS FINANCED measure the poverty level of clients to make sure that they reach their target clientele

OUR CONTRIBUTION TO THE GLOBAL AGENDA

As the financial partner of 73 microfinance institutions and 12 social enterprises in 39 countries, the Foundation supports a wide variety of projects. Responsible and committed, such activities help to achieve the Sustainable Development Goals set by the United Nations.

Strengthening food security in rural areas

The Foundation contributes to food security by financing food-producing agriculture in rural areas. It invests in impact enterprises that structure the **local agricultural sectors**.

TERRAL
Société Sénégalaise des Filières Alimentaires bolsters rice production in Senegal.

La Laiterie du Berger
and its subsidiary KOSSAM promote the emergence of a local dairy sector in Senegal.

vert
Africa's finest picks Vert is a social business that provides technical assistance and supports the organic certification of small Kenyan producers

GDFL (Grameen Danone Foods Limited) provides staple dairy products at accessible prices in Bangladesh.

8 528 small producers supported by social agri-food enterprises financed

4 Strengthened agriculture sectors
4 Supported agribusinesses

Helping to fight poverty

The Foundation helps fight poverty by financing and supporting organisations that facilitate **access to financial and essential services** for vulnerable segments of the population: **rural populations**, microentrepreneurs, small agricultural producers and, more recently, refugees.



8,9 Million clients served by the institutions supported (compared to 760,000 in 2010)

78% of the clients of the institutions supported live in rural areas

36% of the organisations financed measure the level of poverty of the clients to make sure they reach their target clientele.

Developing access to drinking water and energy in remote areas

The Foundation **finances and/or invests in the capital of social impact enterprises** that provide essential services to disadvantaged people, particularly in the water and energy sectors.



Oshun provides a quality water service through water dispensaries situated in rural areas in Senegal and soon in other countries.



Palmis Enèji in Haiti and **ZECI** in Ivory Coast offer solar equipment which replaces CO₂-emitting sources.

55 water dispensaries in operation
20 t less plastic thanks to dispensaries deployed

43,729 customers of supported companies that supply solar equipment

Supporting the empowerment of women through entrepreneurship and financial inclusion

The promotion of **women's leadership** and women's participation in economic activity is at the heart of the Foundation's strategy. It finances and supports microfinance institutions and social enterprises that promote financial inclusion and the empowerment of women through entrepreneurship.



85% women beneficiaries of microcredit

28% of the organisations supported are headed by women

34% women employees in the institutions supported

*woman on the board or management committee

Strengthening the resilience of rural economies in the face of climate change

Faced with the critical environmental situation in the countries of intervention, the Foundation promotes **sustainable solutions** to adapt to climate change. It also promotes the development of products that finance ecological practices such as renewable energies, waste management, and access to clean water.



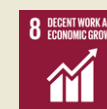
9% of the institutions raise awareness about climate risks among their clients

42% of the institutions supported offer green products

5 technical assistance missions on climate finance

Promoting sustained economic growth and decent work

The Foundation seeks to promote **economic development that creates quality jobs** by financing small and medium-sized businesses. It uses the ALINUS* tool to measure the social performance of microfinance institutions, including responsible treatment of employees.



29% of the institutions financed offer products for SMEs

49 008 Employees of organisations supported

76% ALINUS* score on the "responsibility to staff" dimension (compared to 60% for the benchmark)

Establishing sustainable partnerships

Stemming from a **unique partnership between Crédit Agricole and the Grameen network**, the Foundation is developing numerous technical and financial partnerships to promote inclusive, sustainable and responsible finance.



51 partner organisations of which
5 international donors

30 Crédit Agricole entities that are partners of the Foundation

* ALINUS stands for "Aligning Investors due-diligence and monitoring to the Universal Standards." SPI4-ALINUS is a subset of SPI4-CERISE which enables investors to conduct their due diligence exercise on providers of financial services.