

We are facing a period hitherto unknown in the history of mankind.

Our societies, economies, industries, activities and practices are being daunted by an unprecedented challenge: The challenge of reinventing ourselves to fight global warming. The shortages of resources, the loss of biological diversity and climate change could trigger major crises: rising prices for access to energy, epidemics, water wars, famines, massive waves of climate refugees, of which the current dramas in the Mediterranean are only a modest prelude.

In a world of growing inequality, rural populations are disproportionately affected, exacerbating inequality and rural poverty: almost two-thirds of those experiencing extreme poverty live in rural areas, most of them in sub-Saharan Africa and South Asia⁽¹⁾.

In this context, financial inclusion is a way to improve the resilience of vulnerable populations.

The Grameen Crédit Agricole Foundation works with microfinance institutions and social enterprises that are committed to financial inclusion.

The Foundation's mission is to help reduce inequality and poverty through its operational commitment to more inclusive finance.

The Foundation provides funding and strengthens the functioning of microfinance institutions and companies with social impact, all over the world. It promotes the empowerment of women through entrepreneurship, which is a great vehicle for shared development.

With almost 12 years of action, on three continents and in nearly 40 countries, the Foundation can testify that, thanks to the ethical industry of inclusive finance, local entrepreneurship is developing, useful for the societies where it spreads, and that it manages to bring together human benefits and economic balance. Herders in Senegal or farmers in Kenya, small entrepreneurs in the Democratic Republic of Congo, village communities in Bangladesh, female entrepreneurs in India ... There are so many examples! And each one of them suggests so much hope for the world of tomorrow.



(CAMBODIA) ©Philippe Lissac

“The Foundation: partner of impact entrepreneurs”

“Together with our partners, we help to develop local entrepreneurship”

Today, the Foundation publishes its first Impact Report, produced with CERISE, a pioneering organisation specialising in the promotion of responsible finance.

It aims to shed objective and synthetic light on the contribution of the Foundation and its methods of action. Defining its impact model, its objectives, its beneficiaries and its action levers was the first step towards a more active management of our impact and our social utility. This is a first exercise which will be followed by an operational deployment of impact tools and a field study to verify the solidity of the Foundation's impact model (cf. Management of the impact of the Foundation).

Even though we have been working for many years to improve the social performance of our local partners, with very good results, it is only recently that we have integrated the dimension of their environmental impact. On this dimension, we know we still have some way to go, which is also true for the microfinance sector.

You will discover in this report the DNA of the Foundation: the Foundation works in fragile countries⁽²⁾ (48% of the outstanding balance), in particular in Sub-Saharan Africa,

by building long-term relationships to support its partners towards sustainable growth: the Foundation has a particularly recognised approach to promoting social performance management and the desire to contribute to improving the environmental performance of the organisations it supports; the Foundation is a real lever for the Crédit Agricole group (30 entities and partner Regional Banks) to engage in inclusive finance through multiple cooperation with traditional banking partners and major players in the development aid sector.

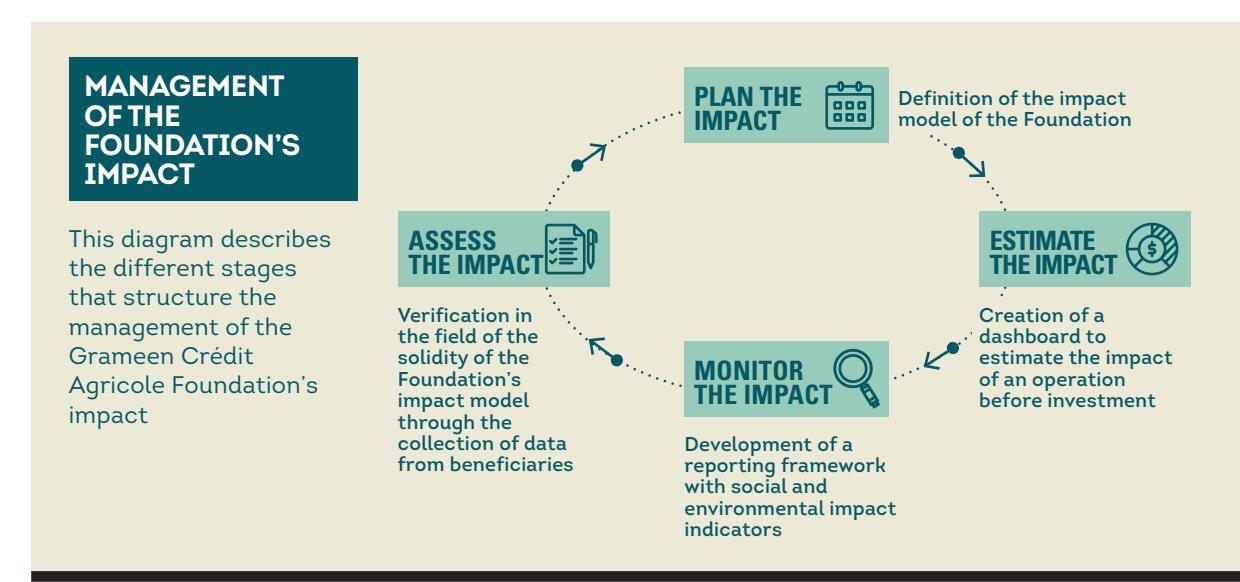
This impact report bears witness to our work. It also reflects the contribution of all the stakeholders behind the scenes: founders, directors, the Grameen network, the Regional Banks and Crédit Agricole Group entities, donors, technical partners, microfinance institutions and socially responsible companies.

It is also our way of paying tribute to them.

ÉRIC CAMPOS, Managing Director, Grameen Crédit Agricole Foundation & Head of CSR, Crédit Agricole SA

MANAGEMENT OF THE FOUNDATION'S IMPACT

This diagram describes the different stages that structure the management of the Grameen Crédit Agricole Foundation's impact



(1) World Bank Poverty and shared prosperity 2016: Taking on Inequality. Washington, DC
(2) According to World Bank and OECD lists