



**Making a
measurable
difference**

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Featured on front and back page: Prateek Singhal (front page), co-founder and Chief Operating Officer of Ecozen, is at the Ecozen factory standing next to solar-powered cooling systems. On Kapil Popat More's farm (back page), workers harvest flowers ahead of the Hindu festival of Diwali. Oikocredit partner Ecozen provides More with solar cold room units to store the flowers, extending their shelf life and marketability.

Text and production: Oikocredit staff

Photos by: Opmeer Reports except those by Philippe Lissac (pages 7 and 19) and Gabriel Dusabe (page 11).

Design: Frank Huijbregts, Made by Frank

In brief: numbers that matter

Total financing with partners
€ 1,007.2 million

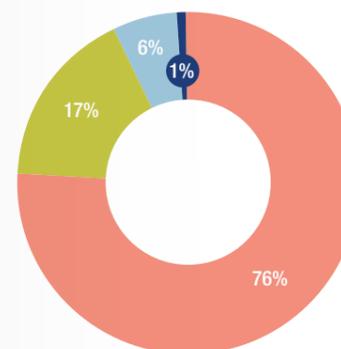


Partners financed

519

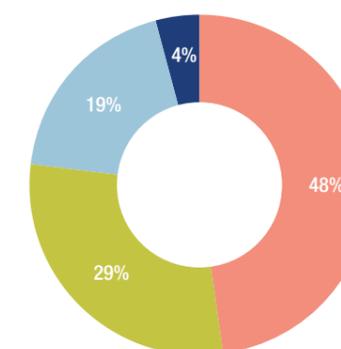


Financing by sector



Financial inclusion* Renewable energy
Agriculture Other

Financing by region



Latin America and the Caribbean Africa
Asia Other



Financial inclusion: Jobs created or sustained through partners supporting SMEs

6.28 million

Financial inclusion: Number of people employed by our financial inclusion partners

230,000



Agriculture: farmers reached by our partners

2.59 million



Financial inclusion: % of women clients reached by our partners

87%



Financial inclusion: % of rural clients reached by our partners

67%



Renewable energy: households with access to clean energy

121,000



Financial inclusion: clients reached by our partners

42.2 million



Financial inclusion: SMEs financed by our partners

1.99 million

* Including microfinance and SME finance

Strengthening our impact

Oikocredit* invests in people so they can build a better livelihood. As a social impact investor and worldwide cooperative, our work in promoting sustainable development over the past five decades is made possible by our members, investors and donors.

Our goal is to improve the lives of low-income people and to build resilience among communities in Africa, Asia, Latin America and the Caribbean. We prioritise social impact while safeguarding the environment and aim to generate fair financial returns.

We do so by increasing access to financing and non-financial support, such as capacity building for the organisations we fund. These organisations are our partners. In turn, they are able to provide support and opportunities to their clients, suppliers, members and employees.

We carefully select, screen and monitor our partners to ensure alignment on values and social goals. We also support our partners in achieving their goals.

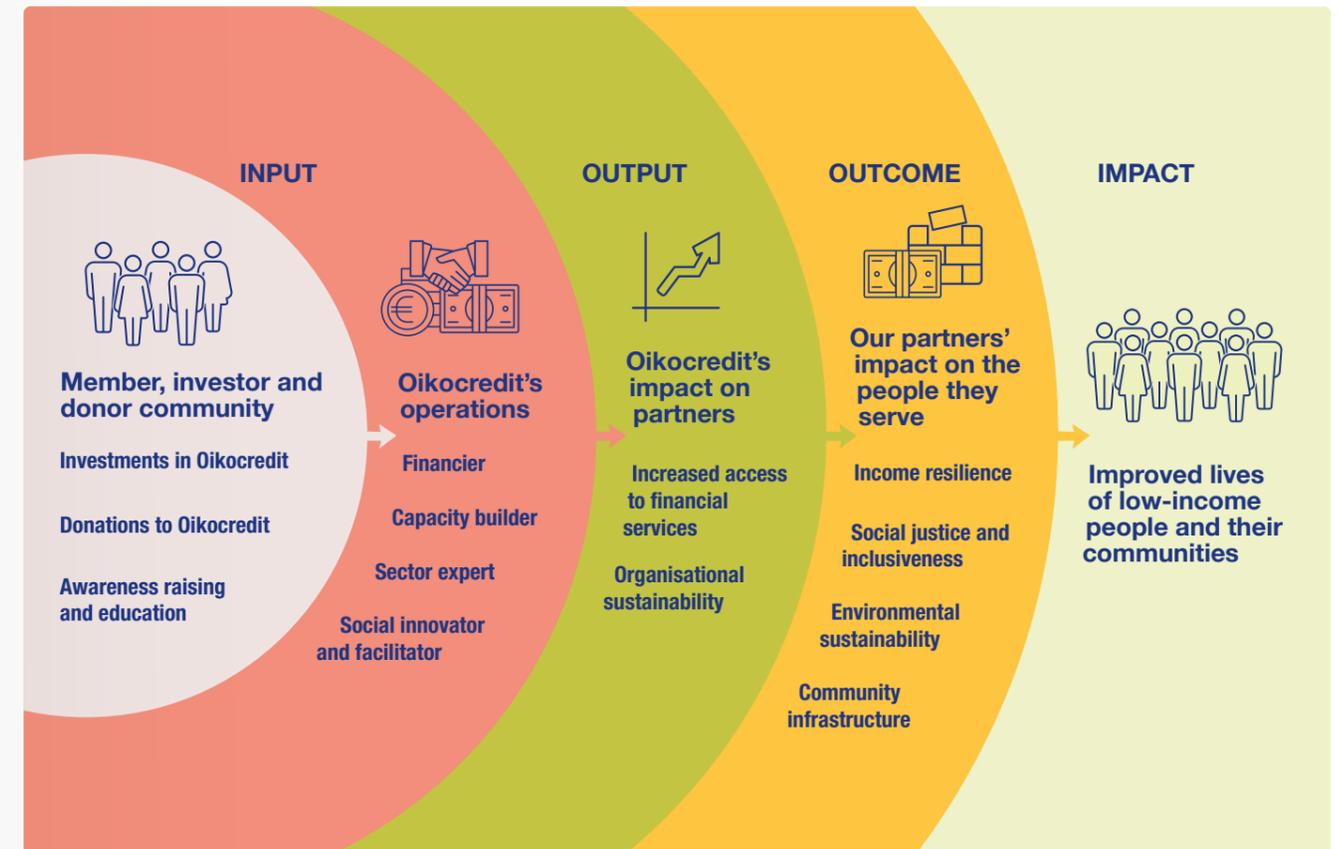
Together, we create impact by way of opportunities for low-income people to increase their income, as well as through savings and insurance coverage, stronger businesses and access to resources, so they can invest in a sustainable future for themselves, their families and communities.

Low-income people are hit the hardest during times of crisis and we realise that resilience is key in improving people's livelihoods. This has proved to be true both during the coronavirus pandemic and since, with the effects of the war in Ukraine on the global economy.

To that end, we are now also working to empower local communities through bottom-up approaches and by focusing more closely on partners that directly support low-income communities.



How Oikocredit creates impact



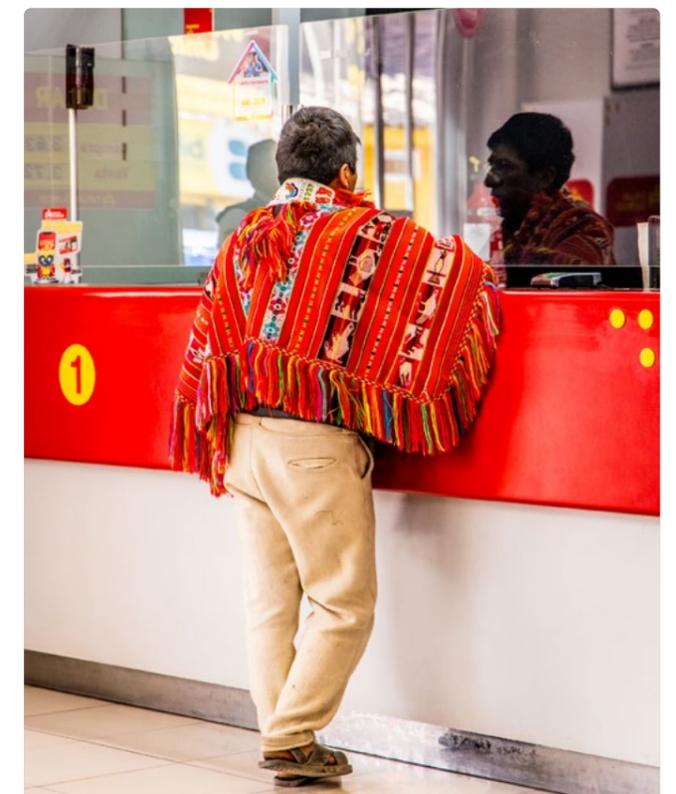
These initiatives are helping to maximise our impact – as this report demonstrates.

Perhaps a good indication of our impact comes from the people who have benefitted through our partners. Ninety per cent of 16,471 people surveyed in our 2022 end-client survey indicated that Oikocredit's partners had a positive influence on their wellbeing. About 65% said their income had improved over the past 12 months and 42% said their savings grew over the same period. About a third (34%) said they were less worried about the future.

At a time when the world is experiencing what has been called a poly-crisis, we are more committed than ever to maximising our impact alongside our community of members, investors and donors.

We remain dedicated to our guiding values and are actioning new ways to enhance our Oikocredit's impact. These changes will be apparent both in our next impact report and in our communications going forward.

*Oikocredit Ecumenical Development Cooperative Society, which provides its members and investors the opportunity to invest in the development financing of its partners, and the Oikocredit International Support Foundation (ISUP), which provides capacity building support to Oikocredit partners, both belong to the Oikocredit group ('Oikocredit').



How we collect our data

Oikocredit's strategy to maximise social impact is centred around the careful selection, review and monitoring of our partners, focusing on institutions that align with our mission and social goals. Our physical presence in 12 countries allows us to develop valuable relationships with partners, conduct monitoring visits, and identify the need for tailored technical assistance. We have developed several tools to support our investment cycle and collect relevant data at every stage of our impact pathway.

The Environmental, Social, and Governance (ESG) scorecard is among these tools. The scorecard has been internally developed to systematically cover ESG topics in line with our investment criteria (which include a focus on poverty alleviation and gender equality) while aligning with industry standards and best practices. The scorecard is used for screening, due diligence, monitoring and learning. It assesses how responsible the organisation's practices are towards its end-clients/beneficiaries, staff and other stakeholders. About 77% of all partners with an active investment as of the end of 2022 ranked 'Strong' or 'Excellent' in terms of overall ESG performance according to the scorecard. The ESG scorecard also enables us to identify a partner's strong points, potential risks and areas for improvement. We then jointly develop action plans with the partner to mitigate risk.

We gather social and environmental performance indicators annually to monitor results that partners achieve in these areas. In 2023, out of 384 partners that met our monitoring criteria and who were invited to complete the social performance



survey with data as of the end of 2022, 379 provided valid responses, resulting in a response rate of 99%.

With our programme on clients' self-perception of change (more on page 15), we support our partners, and collect data to understand and confirm their impact on the people and communities they serve.

The data collected through these tools plays an important role in supporting Oikocredit's mission of improving the lives of low-income and disadvantaged people and their communities. It is published in this report as evidence of our ongoing commitment to creating social impact. We also use this data to advance our internal knowledge by conducting research, particularly to evaluate how we achieve our objectives. With this, we can not only identify what we are doing well and decide whether to continue or expand these activities, but we can also understand how we can develop our own institutional capacities and then adjust the way we work with partners and other organisations.



Our carbon footprint analysis

Oikocredit calculates its annual carbon footprint in line with its strategic ambition of maximising social impact while safeguarding the environment and generating fair financial returns for investors. We are also committed to protecting the environment across all our activities, including our operations, investment decisions, and capacity building.

Oikocredit's total carbon footprint per region in 2022 amounted to 591 tonnes of CO₂ emissions. This translates into 2.7 tonnes of CO₂ emissions per Oikocredit full-time employee (FTE).

On average, carbon emissions per Oikocredit employee increased from 1,191 kg CO₂ per FTE in 2021 to 2,709 kg CO₂ per FTE in 2022. This is primarily due to increased business travel after pandemic-related restrictions were lifted.

By contrast, carbon emissions per employee in 2022 were lower than the pre-Covid-19 numbers of 3,700 kg in 2019 and 5,830 kg in 2018.

Oikocredit remains committed to addressing climate change by reducing its carbon emissions and offsetting its carbon impact through the Fair Climate Fund, a Gold Standard-, Fair Trade-certified project. Through these efforts, we aim to mitigate the environmental consequences of our employees' carbon emissions while actively supporting sustainable initiatives.

For carbon offsetting, Oikocredit sources carbon credits from projects that are designed to simultaneously reduce greenhouse gas emissions and contribute to the UN Sustainable Development Goals (SDGs).

Our impact investing process



How we work

Oikocredit offers loans, equity investments and capacity building support to organisations reaching low-income people and communities across Africa, Asia, and Latin America and the Caribbean. This is made possible with the funds provided by our committed investors, members and donors.

Oikocredit focuses its investments on three sectors: financial inclusion (more on pages 22-27), agriculture (pages 28-31) and renewable energy (pages 32-34). As part of our 2022-2026 strategy, Oikocredit is taking a community-focused approach to provide additional support to the groups we serve (pages 36-38).

Our regional offices and on-ground network are essential for selecting like-minded partners, fostering long-term relationships and providing capacity building (see pages 11-14). Together with the Oikocredit International team, our social performance and capacity building officers in the field serve as our partners' first point of contact for financial, ESG and capacity building support, helping them build strong and sustainable social businesses.

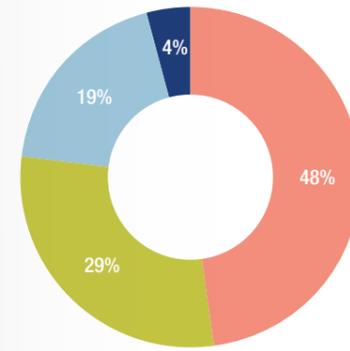
As a result, our partners are able to expand their outreach and improve access to products and services in order to meet the needs of low-income people and their communities.

We measure our impact by linking our social performance data to our theory of change methodology and the United Nations Sustainable Development Goals (SDGs). Since 2020, we have been supporting partners with our innovative end-client survey (see pages 16-17), which presents direct insights from end-clients about positive or negative changes to their quality of life. Such insights are useful in identifying areas for improvement in meeting the needs of clients.



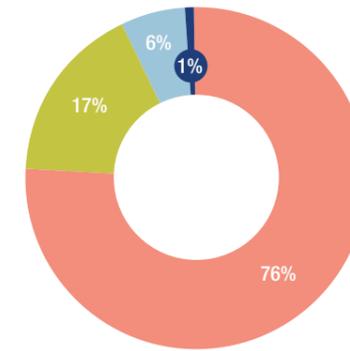
Scan or click on the QR code to watch a short video explaining our new strategy and community-focused approach.

Financing by region



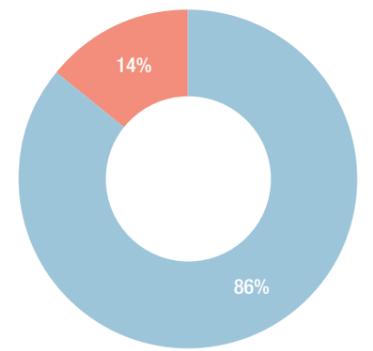
Latin America and the Caribbean
Africa
Asia
Other

Financing by sector



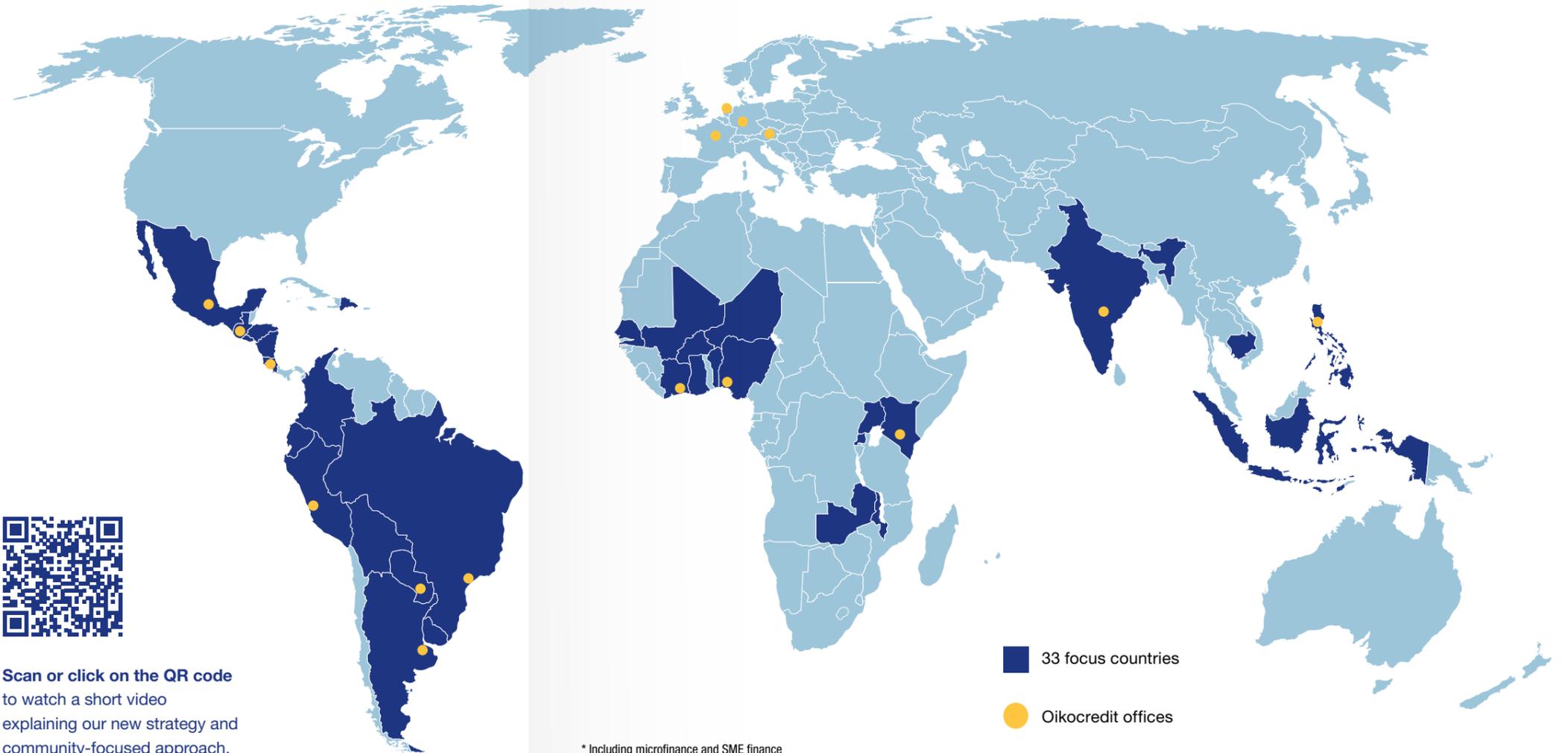
Financial inclusion*
Agriculture
Renewable energy
Other

Type of financing



Loans
Equity

Where we work



* Including microfinance and SME finance

How we work

Total financing with partners

€ 1,007.2 million



Partners financed

519



Cooperatives financed

110



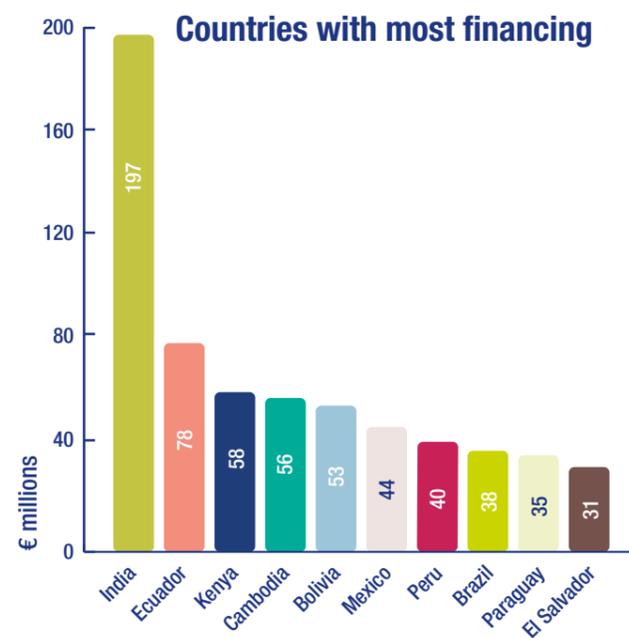
Average loan duration

2.6 years



Staff members

250

Our carbon footprint

591 tonnes

We continue to offset our carbon footprint with Fairtrade and Gold Standard certified carbon credits via the FairClimateFund.




Our capacity building

Oikocredit has been successfully providing capacity building support since the very beginning of its existence. As with its loans and equity services, Oikocredit seeks to improve end-clients' livelihoods through capacity building. Our capacity building services focus on improving the social, environmental and financial performance of our partners, as well as by helping unlock the investment potential in our three key focus sectors: financial inclusion, agriculture and renewable energy.

Generating impact

To maximise the impact of our capacity building activities, we focus interventions on the following four areas within organisations. However, it is essential to keep in mind that interventions are only successful if the partner recognises their importance in improving its performance:

- 1. Governance:** Refers to the management of an organisation at the highest level and the system of rules, practices and processes involved.
- 2. Internal management:** Refers to all the day-to-day activities that take place in an organisation to achieve its stated goals.
- 3. Environmental and social performance management:** Refers to reporting and decision-making tools concerning the environmental and social components of the organisation's business model.
- 4. Products and services:** Refers to the products and services an organisation provides its end-clients.

Oikocredit provides capacity building services through:

Business service providers: If specific knowledge is not available locally, we involve a specialised business provider and connect them to one or more local providers to strengthen the local ecosystem.

Partnerships with others: We connect our expertise in investing in our focus sectors with expert capacity building providers that work to improve organisations' ability to access finance. We believe this way of working is instrumental in achieving our objective of unlocking the investment readiness of organisations working in our focus sectors.

Learning and knowledge sharing: We encourage partners to share their learning and knowledge through webinars, training and on-site visits as part of our partner-focused knowledge-sharing community.

We focus our capacity building on three areas:

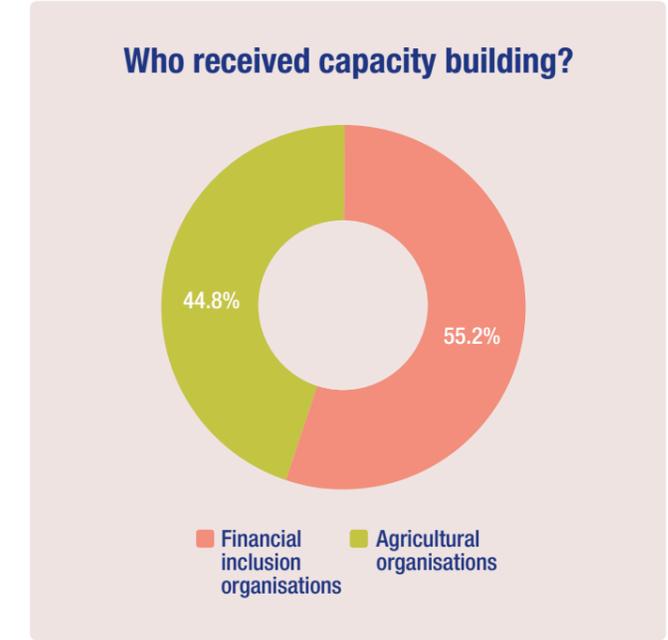
- 1. Climate change:** Promoting and supporting the implementation of climate adaptation initiatives that improve the resilience of our partners' end-clients and members and their communities.
- 2. Livelihoods of rural and farmer communities:** Supporting initiatives to improve the livelihoods of smallholder farmers and rural entrepreneurs by enhancing their income-generating activities through better business performance and greater resilience at the community level.
- 3. Investability of focus sectors:** Improving access to finance for organisations working in our focus sectors by combining capacity building with small loans in partnership with others.

In addition to donations from our investors and Oikocredit's own contribution, our capacity building activities are funded by donors, including:

- African Guarantee Fund
- Oikocredit Stiftung Deutschland
- Smallholder Safety Net Upscaling Programme (SSNUP)
- The Primate's World Relief and Development Fund
- Plan International Canada
- IFAD (International Fund for Agricultural Development)



Erasmio Passoni, one of the founders of the Brazilian cooperative Cresol (far right) and his grandson show Cresol President José Paolo da Silva and Oikocredit Brazil's Fernando Ramires around their farm.



How we build capacity

The Women's Innovation for Sustainable Enterprises (Wise) Project in Ghana

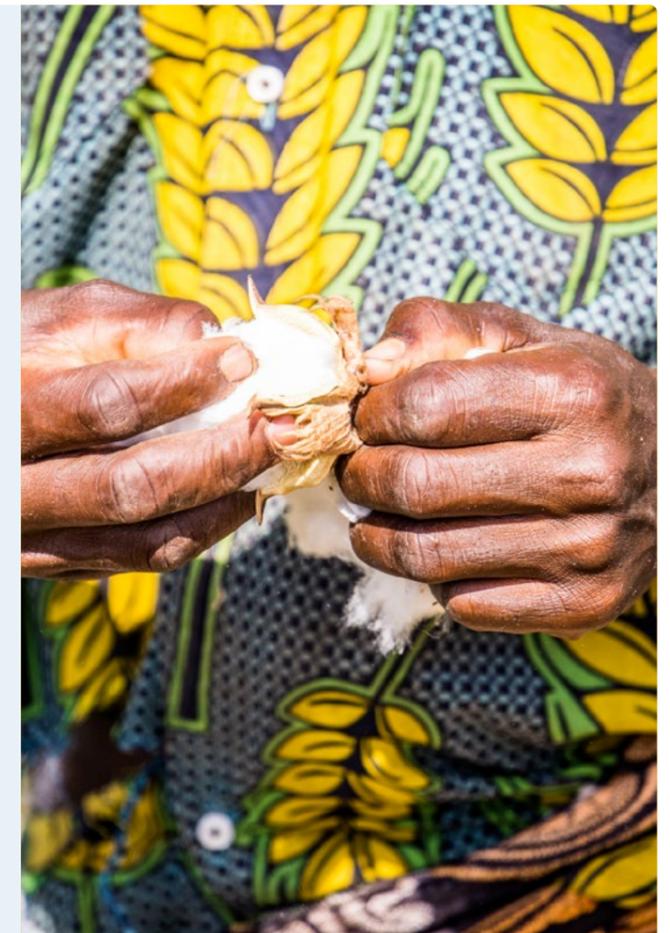
Goals: Increased access to economic empowerment, wellbeing and inclusive economic growth for women in the Ahafo, Bono, Bono East and Northern regions of Ghana through financial products and services designed for women.

Project overview: Over two years, Oikocredit worked with a local consultant to train 31 staff from five financial inclusion partner organisations to adapt and develop products and services that better address the needs of their approximately 12,000 women end-clients. A detailed action plan was created for each partner to refine existing product features and develop new ones where necessary. Despite complex macroeconomic issues that have seen lending rates skyrocket in Ghana, the organisations reached 22% of the women targeted by the end of June 2023. The aim is to reach more women as the macroeconomic situation improves over the coming months.

Partners involved: The assignment was implemented with five financial inclusion partners operating in five districts across four regions.

When it happened: August 2021 to June 2023.

Making it possible: The project was carried out in collaboration with Plan International Canada and Plan Ghana. For this project Oikocredit worked with ODC Consult, a local consulting firm in Ghana.



LV Prasad Eye Institute in India



Goals: Enabling renewable energy supplies for hospitals serving low-income communities in Telangana state in India. Initial goals were to save money spent on local grid and diesel-generated electricity, and create a free and sustainable source of power supply over the long term. Savings from utility payments will support restorative eye surgery for low-income individuals.

Project overview: Maanaveeya, Oikocredit International's India subsidiary, provided corporate social responsibility funds for the LV Prasad Eye Institute (LVPEI) in Hyderabad to purchase two rooftop solar units, of 60 kW and 70 kW, for its Banjara Hills and Kismatpur campuses respectively. Over their 25-year lifetime, the two units will save LVPEI approximately INR 42.9 million (EUR 479,651) in electricity bills. This money will go towards conducting around 17,000 cataract operations at no cost to low-income patients.

In terms of environmental impact, the combined 130 Kw solar energy system will help reduce CO₂ Over the lifetime of the project, this is equivalent to planting a forest of 159,900 mango trees.

In the first year, Maanaveeya's funding also directly supported 60 glaucoma surgeries and 750 cataract operations for low-income individuals.

Partner involved: LV Prasad Eye Institute, headquartered in Hyderabad, India. It aims to provide world-class eye care to underprivileged communities in remote areas, either free or at affordable rates.

When it happened: 2021 to present.

Making it possible: Maanaveeya supported the project through its corporate social responsibility fund. It was the first organisation to support LVPEI with grants for fixed assets; other corporations have since funded solar units at other branches in the institute's network.

Improving investability in Peru's coffee sector

Goals: The project aims to accelerate the growth of 14 coffee producer organisations and improve their investability by reducing commercial, pricing and environmental regulatory risks; by helping them cater to diversified buyer and market segments, and improve pricing and inventory management; and by enabling them to manage the environmental impact of their members' and suppliers' operations.

Project overview: Fourteen organisations have been identified as potential future partners on this project. They are all organisations of small coffee producers. Several are legally constituted as cooperatives. They have export experience of at least one year. All have obtained fair trade and/or organic certification, have acceptable credit ratings and have operated continuously for at least three years. Together, they comprise 4,483 smallholder coffee growers, about 70% of whom manage farms of less than five hectares. About a quarter of the farmers are women. Between them, the organisations hire approximately 8,966 labourers per harvest.

The project is expected to result in the 14 participating organisations benefitting from having their key challenges identified and priorities for action established. Thirty-five men and 15 women who work in the coffee sector, including enterprise members, will receive training in quality, e-commerce, price risk management, reforestation and CO₂ capture. All 14 participating organisations will have access to the digital Beyco platform and will be equipped to better manage pricing, commercial and environmental risks. As a result, the organisations will be more investment ready.

Partners involved: Potential partners include Aprocaes, Aprocansori, CAC Huadquiña, CAC Incahuasi, CAC San Fernando, CAC Sangareni, CAC Valles del Café, CASIL, COPAIN Jovenes, Coopvama, Copicafe, Gold Coffee Association, Jumarp and Pimcos.

When it happened: Ongoing, through to January 2024.

Making it possible: Financial support is provided by the Smallholder Safety Net Upscaling Programme (SSNUP), the Oikocredit International Support Foundation (ISUP) and the coffee producer organisations themselves. Capacity building services are provided by the Progreso foundation and Agroclick.



The end-client survey: a seal of excellence

The End-Client Survey (ECS) programme positions clients' voices at the centre of decision makers' attention in an amplified and systematic way. It works with organisations to develop their capability in data collection, management and use, to maximise positive impact on clients' lives. In a world where many claim to be impact-driven, the ECS is a differentiator and a mark of distinction.

In 2022, 19 financial services partners collaborated with Oikocredit in the Client Self-Perception Survey programme to discover and act on the significant changes their clients experienced over the past 12 months. The survey reached 16,471 clients from 12 countries across Central and South America, Africa and Asia and was delivered in seven languages.

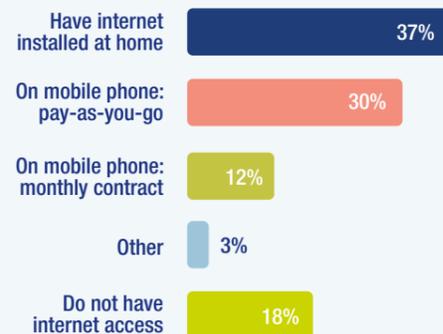
In 2023, the programme will expand to 35 partners to reach a minimum 21,000 respondents, spread across 15 countries and delivered in nine languages.

Key findings

- The majority of respondents (90%) indicated that Oikocredit's financial services partners had a positive influence on their wellbeing over the past 12 months.
- An increase in savings was linked to an increase in the ability to cope with health needs and emergencies. This reveals the importance of savings in meeting basic needs.
- Overall, extreme weather affected the income of 46% of respondents. For eight of the participating organisations, the proportion of respondents affected by extreme weather was higher.
- Respondents who invested to improve their internet access over 12 months were more likely to increase their income, compared to respondents who did not improve their internet access.

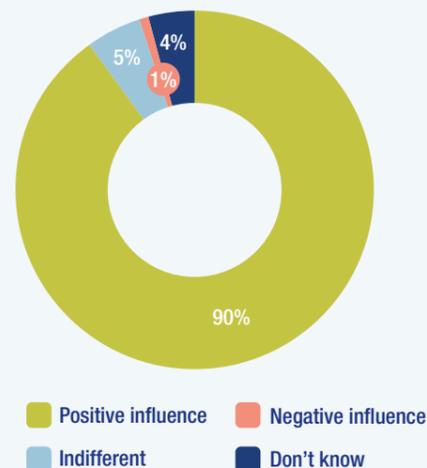
Access to the internet

(n=15,515)



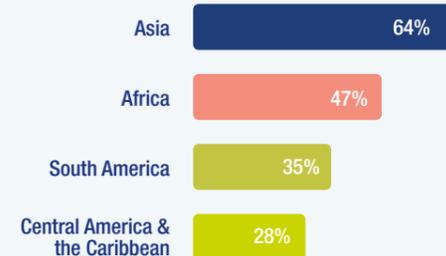
Influence of financial services provider on wellbeing over the past 12 months

(n=16,326)



Extreme weather affected income

(n=16,246)



How the ECS improves value for partners

Survey results have prompted partners to revisit the products they offer to their clients and to launch new products, helping them to align their offerings more closely with the needs their clients voiced through the survey. For instance, partners in Brazil, India and Nigeria have launched new loan products dedicated to meeting health, business expansion, and education needs respectively.

Results have also helped partners expand their offering of non-financial services to clients. For instance, multiple partners have delivered business management training in response to trends and requests captured by the 2022 survey.

Some partners have taken steps towards embedding the survey data into their long-term operations. These organisations have defined particular results from the survey as social indicators of their organisation's mission. In some

cases, partners have already implemented strategies focused on improving along these social indicators.

Looking ahead

Oikocredit will continue to develop innovative solutions to increase the value that the programme delivers to the participating organisations and their clients. In collaboration with one pioneering partner from 2021, Oikocredit is conducting in-depth research into the effects of products and services on the clients' perspective towards the future.

Scan or click on the QR code to access the aggregate results from the 2022 Client Self-Perception Survey Report.



Karminia Villegas Chino, left, talks with Sandra Rocio Fernandez Morales, her loan officer at Bolivian microfinance lender Cidre. The Oikocredit partner advanced her money when local banks were unwilling to do so. She has used two loans to grow her footwear business and now wants to invest in a new facility.



Gender diversity in leadership

Since its establishment in 1975, Oikocredit has aimed to increase women's economic opportunities and resources, in line with our vision of a just society. This includes serving women as customers and recognising that women need to be present at the decision-making table. This has, for example, been implemented by including the topic of gender diversity and women's leadership at the institutional level in our dialogue and engagement with partners, including in the data collection tools developed over the past decade.

The value of having greater diversity and inclusion within the leadership of organisations has been well-researched and documented. Research highlights for example, that promoting gender diversity can help financial institutions develop better and more innovative products and services to address the needs of their clients. This not only increases their positive impact for end-clients but also contributes to making financial institutions more financially stable and institutionally resilient.

In 2022, we analysed data collected from partners for over a decade using our ESG and social performance management (SPM) tools to assess whether we can also find evidence of the positive effects of gender diversity within the leadership of financial service providers within our portfolio. The analysis revealed three key findings:

- What is the current prevalence of gender diversity in leadership?** We found that about 34% of our microfinance partners have at least 50% of women in their leadership, and this share is relatively stable over the past few years. In comparison, globally, women held 21% of board seats and 19% of senior management roles within financial services institutions in 2021. In the European Union, in 2021, the share of women on boards exceeded 35% only in five countries: Norway, France, Sweden, Italy, and Belgium.¹
- What are the characteristics of organisations with more women in leadership?** Within our portfolio, organisations with more women in leadership are more likely to share certain institutional characteristics, such as geographical location (Latin America), legal form (NGO), and size of microfinance institution (small).
- Is there a relationship between women in leadership and indicators of decision-making that works better for end-clients?** Regression analysis shows that, over the past few years, financial inclusion service providers with more women in leadership are significantly more likely to serve female clients, provide a wider range of products and services to their clients; and have poverty reduction as a social objective. The remarkable finding is that the difference in desired outcomes and indicators of MFIs' ability to serve their clients is only observed in organisations where women are represented at all levels of leadership, both board and senior management.



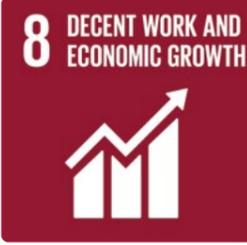
The results of this analysis indicate that gender diversity in leadership is correlated with indicators of good decisions for end-clients. At the same time, women's representation in leadership appears strongly correlated with fixed institutional characteristics. This indicates the need for deliberate, continuous and tailored interventions to create change. We also observe this within partner organisations that have taken steps to develop gender-sensitive policies and processes. We continue to build our knowledge on the topic, such as by documenting and sharing innovative approaches and tools that partners have implemented for other organisations on their journey to increasing gender diversity in leadership and the workforce.

¹ Europe: women on boards in FSI by country 2021 | Statista

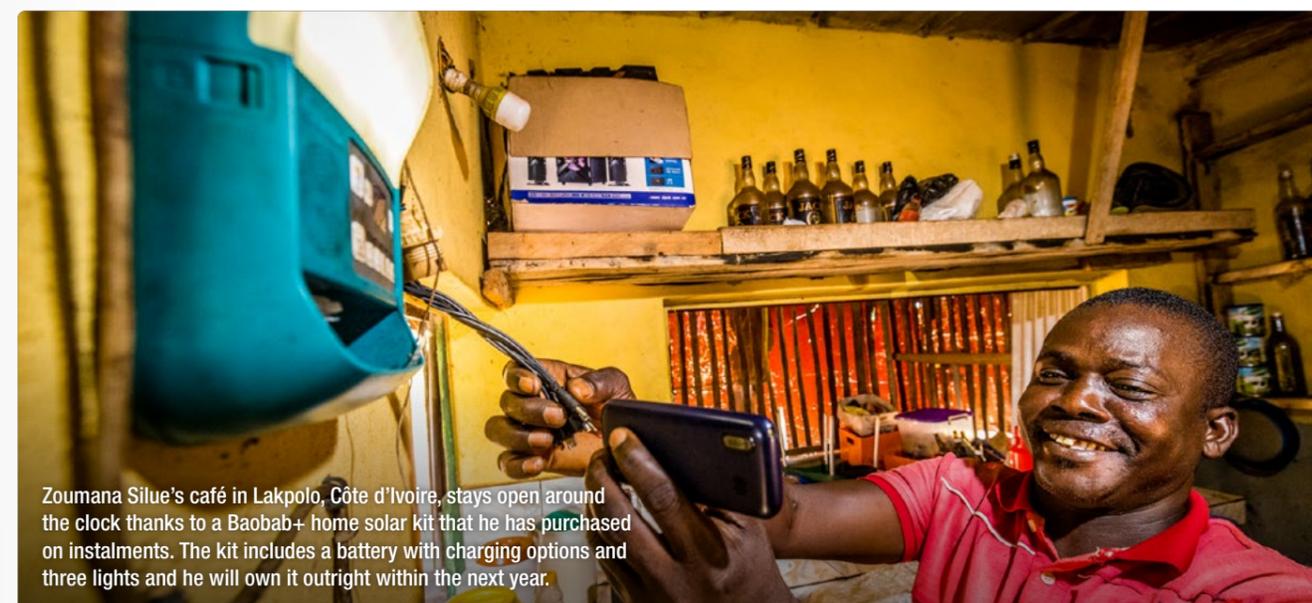
Supporting the Sustainable Development Goals

Oikocredit actively contributes to the United Nations Sustainable Development Goals (SDGs). In particular, we contribute towards SDGs 1, 2, 5, 7, 8, 10, 13, 15 and 17.

We demonstrate our contribution to these goals with over 50 indicators. These indicators are closely aligned with standard impact investing indicators included in the Global Impact Investing Network's (GIIN's) IRIS+ measurement system. The indicators below provide a sample of the data we collect to track Oikocredit's contribution to the SDGs.

SDG	Goal	Oikocredit indicators	Results
	End poverty in all its forms everywhere	<ul style="list-style-type: none"> Financial inclusion: clients reached by our partners: 42.2 million Financial inclusion: % of partners tracking the Poverty Probability Index of clients: 23% Financial inclusion: end-clients with a savings account: 12.4 million Financial inclusion: % of rural clients reached by partners: 67% 	
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	<ul style="list-style-type: none"> Agriculture: farmers reached by our partners: 2.58 million Agriculture: median hectares per farmer: 2.7 hectares Agriculture: partners offering additional services: provision of inputs: 68% Agriculture: average % above market price that partners pay to their farmers: 11% 	
	Achieve gender equality and empower all women and girls	<ul style="list-style-type: none"> Agriculture: % of women employees: 47% % of partners with gender equality as an objective: <ul style="list-style-type: none"> Financial inclusion: 79% Agriculture: 77% Financial inclusion: % of partners offering women's empowerment training: 38% 	
	Ensure access to affordable, reliable, sustainable and modern energy for all	<ul style="list-style-type: none"> Renewable energy: households with access to clean energy: 121,000 Renewable energy: households using clean energy for income-generating activities: 74,000 Renewable energy: households with improved access to clean cooking: 2.96 million Renewable energy: CO₂ emissions avoided (proportional): 674,000 tonnes 	
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	<ul style="list-style-type: none"> Financial inclusion: small and medium enterprises (SMEs) financed by our partners: 1.99 million Financial inclusion: % of partners with employment creation as an objective: 87% Financial inclusion: % of partners offering additional non-financial services to clients: 63% 	

SDG	Goal	Oikocredit indicators	Results
	Reduced inequality within and among countries	<ul style="list-style-type: none"> Agriculture: partners certified Fairtrade (Flocert): 51 Cooperatives financed: 110 	
	Take urgent action to combat climate change and its impacts	<ul style="list-style-type: none"> CO₂ emissions offset through our renewable energy portfolio: 674,000 tonnes % of agricultural partners offering climate-smart agriculture training: 51% % of financial inclusion partners offering loans, designed to finance the purchase of energy efficient or environmentally friendly products, such as solar panels: 35% 	
	Protect, restore and promote sustainable use of terrestrial ecosystems	<ul style="list-style-type: none"> Agriculture: partners certified organic: 51 Agriculture: % of partners offering environmental management training: 86% Agriculture: % of partners offering climate-smart agriculture training: 51% 	
	Strengthen the means of implementation and revitalise the global partnership for sustainable development	<ul style="list-style-type: none"> Organisations that received capacity building: 67 	



Zoumana Silue's café in Lakpolo, Côte d'Ivoire, stays open around the clock thanks to a Baobab+ home solar kit that he has purchased on instalments. The kit includes a battery with charging options and three lights and he will own it outright within the next year.

Focus sector: financial inclusion

Why do we invest in financial inclusion?

Worldwide, 1.4 billion¹ adults have inadequate access to formal financial services. They have no safe place for their savings, no cushion against external shocks by way of insurance, and cannot capitalise on business opportunities. Many of them have low and unpredictable incomes and lack the resources to cope with unexpected household needs or to invest in a better future.

Oikocredit addresses this challenge by working with institutions in developing countries to create a world where finance is more inclusive, sustainable and accessible for everyone. Oikocredit provides loans and equity investments to financial institutions that in turn offer people on low

incomes a wide range of financial services, ranging from savings, credit, leasing and insurance to remittance services.

Oikocredit's loans are denominated in USD, EUR or local currency.

Increased incomes and employment generation are also stimulated by supporting micro, small and medium enterprises (MSMEs) with affordable financial products and services. In many economies where Oikocredit is active, MSMEs are engines of economic growth.

Access to reliable financial services

Having access to reliable financial services positively impacts people's lives in many ways:

- **Increases resilience:** Households and small businesses that have access to insurance, savings and credit are better equipped to weather income shocks such as unemployment or the loss of a breadwinner than those without such access (Moore et al. 2019).
- **Helps small businesses grow:** With access to credit, entrepreneurs can scale up their businesses, increase revenues and acquire assets (Banerjee et al. 2019, Fiala 2018).
- **Strengthens rural economies:** In rural areas, access to financial services is particularly restrained. Access to simple financial services such as loans, savings and payments can therefore have a significant positive effect on rural economies (Breza and Kinnan 2021, Garcia et al 2022).
- **Supports health and sanitation:** Access to credit can substantially increase willingness to invest in household sanitation, such as latrines. This in turn can improve public health for an entire village (Ben Yishay et al 2017).

- **Improves farm yields:** Loans that are specifically tailored to farmers' needs allow smallholders to increase investments, leading to higher yields and returns (Beaman et al 2022).



The Oikocredit Brazil team discuss environmental, social and governance topics in a meeting with staff from our local partner Cresol.

Contributing to:



¹ Source: World Bank Global Findex Database 2021



The importance of quality

While there is ample evidence that access to financial services positively affects the lives of low-income people and communities, it is not a silver bullet. Benefits take time to accrue and responsible practice is key.

Moreover, the quality of financial services matters. Financial products need to be tailored to customer needs and capabilities. Financial institutions must act responsibly and protect customer rights. They also need to think beyond providing financial services: to deliver positive effects, financial services often need to be combined with other measures. Research shows that the combination of credit with technical assistance can be very effective to improve livelihoods (Garcia et al 2022, Hossain et al 2019).

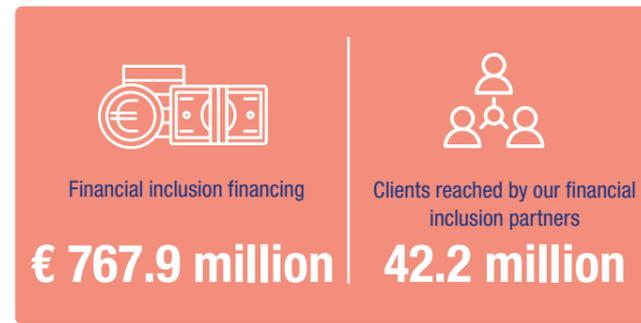
How do we create impact in financial inclusion?

Within financial inclusion, Oikocredit concentrates on three segments:

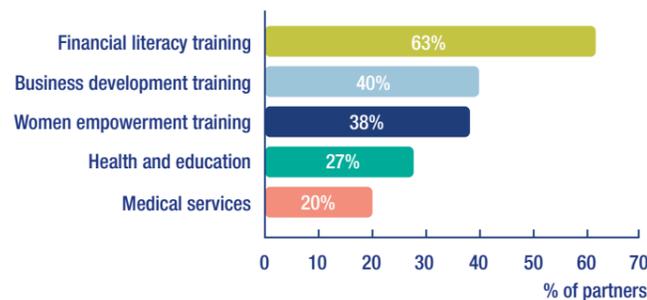
- **Microfinance institutions (MFIs)**
 - Providing responsible financial services for low-income people
 - Contributing to financial security, resilience and economic empowerment
- **Financial institutions supporting small and medium enterprises (SMEs)**
 - Providing responsible financial services for SMEs
 - Contributing to job creation and retention, and improved financial health of MSMEs
- **Non-traditional financial institutions/other financial intermediaries**
 - Providing technology-driven responsible finance using financial technology to provide access to finance and increase efficiency and financial services to clients
 - For example, firms offering digital financial services to individuals and MSMEs
 - Using financial technology to increase efficiency and improve services to clients

Oikocredit requires financial inclusion partners to endorse and align their practices with client protection standards, carry out an assessment and, if needed, create an action plan to improve their environmental, social, governance or risk management. Oikocredit also monitors the implementation of these action plans.

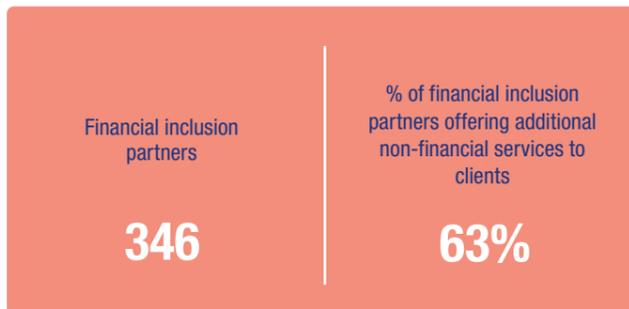
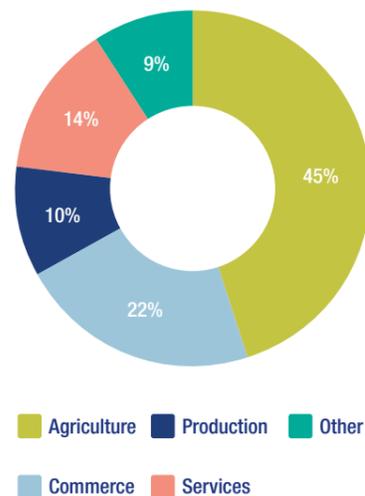
In numbers



Microfinance partners offering additional services



Occupation of microfinance clients



Behind the numbers

Financial inclusion of women in India

India ranked 127th out of 146 countries in the World Economic Forum's 2023 Global Gender Gap Report 2023. The country has recovered ground since 2022, particularly in economic participation and opportunity.

The financial inclusion of women is crucial to economic and social empowerment, benefiting individuals, households and communities. It has been shown that women contribute larger portions of their income to household expenses.

The Multiple Survey Indicator for 2020-21 by India's National Sample Survey Office shows that 92.4% of men and 86.3% of women own a bank account.

India has the world's highest share of inactive bank accounts at 35%, according to the Findex survey 2021. The country also has the highest gender gap in account inactivity, estimated at 12%.

However, financial inclusion extends beyond account access, encompassing affordable tools for savings, credit, payments, insurance and pensions. There is evidence that the availability and use of such services enhances women's labour supply and economic empowerment.¹

Data from an Indian government workfare programme that reached over 100 million people indicates that making payments directly to women's accounts – rather than in cash or to the account of a male household member – increases their financial control, challenges gender norms around work, and encourages employment.

The landscape for women borrowers in India remains challenging. Women in the country receive credit equivalent to just 27% of their deposits, compared to 52% for men.² Approximately 90% of women entrepreneurs in India have not borrowed from a formal financial institution.³

However, there has been significant progress in access to finance among women in the informal sector, especially by way of microfinance.

A programme linking microfinance self-help groups (SHGs) and banks has enhanced credit access. The programme covers 140 million families and 11.9 million SHG groups with cumulative savings of INR 472,404 million (EUR 5.25 billion) as at 31 March 2022. In 2020-21, 2.9 million SHGs were linked to credit. The number increased to 3.4 million SHGs in the following financial year, when loans worth INR 997,292 million (EUR 11.08 billion) were disbursed. Credit outstanding as of 31 March 2022 stood at INR 1,510 billion (EUR 16.78 billion) for 6.74 million SHGs (INR 224,000 per SHG on average).

The for-profit microfinance sector also has a role to play in improving access to credit for low-income women. At the end of 2022, the microfinance industry served 64 million borrowers through 126 million loan accounts with a total gross loan portfolio of INR 3,206 trillion (EUR 35.3 trillion).

In India, as in many economies, the shift to digital finance has accelerated in the wake of the pandemic. According to the Findex Survey 2021, 61% of account holders made digital payments, up from 35% in 2014. Digital daily transactions surged from 40 million in 2011 to 290 million in August 2022, largely through the country's Universal Payments Interface.



¹ E. Field and others, 'On Her Own Account: How Strengthening Women's Financial Control Affects Labor Supply and Gender Norms', American Economic Review 111, 7, 2021.

² P. Chavan, 'Women's Access to Banking in India: Policy Context, Trends, and Predictors', Review of Agrarian Studies, 10, 1, 2020.

³ International Finance Corporation, Opportunities and Constraints of Women Owned Very Small Enterprises in India, 2022.

Impact story: microfinance

Coopérative Autonome pour le Renforcement des Initiatives Economiques par la Microfinance (Caurie-MF), Senegal

About the partner

Caurie-MF aims to make a sustainable contribution to the socioeconomic advancement of low-income micro-entrepreneurs in Senegal. More than 60% of its work is in rural areas and a large portion of its clients are women.

- **Oikocredit partner since:** 2008
- **Type of organisation:** Credit and savings cooperative created by Caritas and Catholic Relief Services to provide financial services to individuals in underserved areas across Senegal
- **Type of clients:** Low-income women's groups excluded from classic banking services based in rural areas of Senegal
- **Number of clients:** 124,000 small-scale entrepreneurial women as of December 2021
- **The impact:** Alongside direct impact through group and individual loans, Caurie-MF has a strong geographical presence, operating in 13 out of Senegal's 14 administrative regions. With this competitive advantage, Caurie-MF mainly targets groups of women based in rural areas, using the village banking approach. The MFI uses the Poverty Probability Index and provides evaluation reports on how it applies the Smart Campaign principles.
- **Supporting this partner:** A loan of EUR 2.7 million (2022) to support its development plan of growing its portfolio

About the end-client

Djimby Diouf (second left) is a livestock farmer and vegetable trader in her early fifties. She has been raising 11 children single-handedly since her husband passed away three years ago. She counts on the support of a village banking group, where she has been a member since its inception in 2000. The group borrows money from Caurie-MF. It then advances microfinance loans to customers such as Djimby. She has saved XOF 100,684 (EUR 153) and is now paying back a loan of XOF 300,000 (EUR 457). She uses the money to support her farm business of raising chickens and trading vegetables.



Impact story: MSME finance



Vreedhi Financial Services, India

About the partner

Vreedhi Financial Services is a social financial technology enterprise focused on providing credit to microenterprises in small Indian cities and towns. It aims to reach one million microenterprises by 2025.

- **Oikocredit partner since:** 2020
- **Type of organisation:** Financial institution providing loans for MSMEs
- **Type of clients:** Microenterprises mainly run by low-income groups in small cities and towns in India's Telangana state
- **Number of clients:** 1,782 (2023)
- **The impact:** With Oikocredit's investment, Vreedhi will be able to offer finance to approximately 200 individuals in over 25 locations across Telangana
- **Supporting this partner:** Two loans of INR 10 million (EUR 0.1 million) and INR 35 million (EUR 0.39 million) to support MSMEs

About the end-client

Meena Nagamani (pictured) runs a paint shop together with her husband in Suryapet, India, catering to small builders and local painters and decorators. In 2021, she took a loan of INR 100,000 (EUR 1,200) from Vreedhi Financial Services to buy stock for her shop. She repaid it ahead of schedule so she could take a second loan of INR 200,000 (EUR 1,400). With the expanded stock, she now serves more customers and earns a higher income. Now, the entrepreneur hopes to save enough money to eventually buy the shop and then expand the business further.

Focus sector: agriculture

Why do we invest in agriculture?

Agriculture is the world's largest employer and accounts for 4% of global gross domestic product (GDP), rising to 25% of GDP in some developing countries. Furthermore, approximately 75% of the world's poor live in rural areas and agriculture is the main source of food, employment and income for two-thirds of them.¹ Research has shown that growth in the agriculture sector is two to four times more effective in raising incomes among the poorest 40%, as compared to growth in non-agricultural sectors.

Agriculture is the prime connection between people and the planet. Developing the sector is key to guaranteeing long-term food security, contributing to climate change adaptation and mitigation, and dramatically reducing poverty, particularly for smallholder farmers and landless agricultural workers. Investing in sustainable agriculture can help achieve multiple Sustainable Development Goals (SDGs). By nurturing our land and adopting sustainable agriculture, present and future generations of farmers will be able to feed a growing population. When properly nourished, children can focus on learning, people can lead healthy and productive lives, and societies can prosper.

A recent UN Food and Agriculture Organisation (FAO) study estimates that nearly 85% of all farms globally are smaller than two hectares. They operate around 12% of all agricultural land, yet produce about 35% of the world's food. Most of the available arable land is in sub-Saharan Africa. Smallholder

agriculture, especially if well-integrated into a diversified rural economy and agrifood value chains, can greatly contribute to inclusive growth and employment generation. Over 500 million smallholder farmers worldwide² play a critical role in world food production, but most are vulnerable to the effects of climate change, such as drought or floods. Additionally, smallholder farmers often face volatile pricing and unfair competition.

Investment in agriculture is one of the most effective ways of reducing rural unemployment and poverty, and contributes to local food security. Yet smallholder farmers often lack access to finance. The demand for smallholder finance is estimated at over USD 150 billion.³

To help address this issue, Oikocredit increases access to loans, equity investments and capacity building to help strengthen social and sustainable organisations that work with smallholder farmers.

Our agriculture partners support farmers in increasing productivity and crop diversity, providing technical assistance, planting material and access to markets at better terms and conditions than would otherwise be available – for example in the market for Fairtrade or organic products. This leads to increased income and stronger, more financially stable farming businesses, contributing to the empowerment of smallholder farmers and helping improve their lives.

How do we create impact in agriculture?

Oikocredit supports smallholder farmers by providing them with access to finance for working capital and assets, while promoting standards and certification and encouraging practices such as crop diversification, organic production and climate-smart agriculture.

The biggest crops in our agriculture portfolio⁴ are coffee, cocoa, grains and nuts.

We report on the certifications agriculture partners obtain, as the premiums they can command help farmers secure a better income and benefit their communities.

Contributing to:



¹ Source: The World Bank (www.worldbank.org/en/topic/agriculture/overview)

² Source: FAO 2017, The Future of Food and Agriculture (please have a look at the latest FAO numbers)

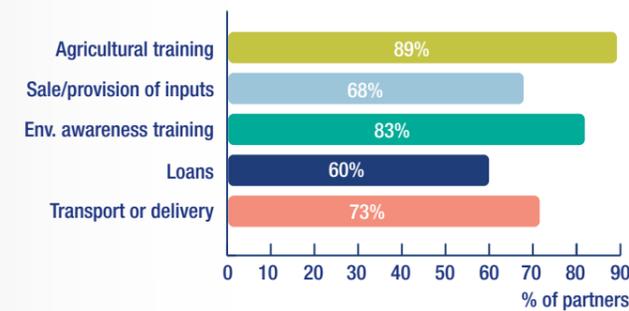
³ Source: Initiative for Smallholder Finance, RAF Learning Lab, and Dalberg 2016, Inflection Point: Unlocking growth in the era of farmer finance

⁴ Based on the top four crops in investment amounts and in number of partners as at 31 December 2021

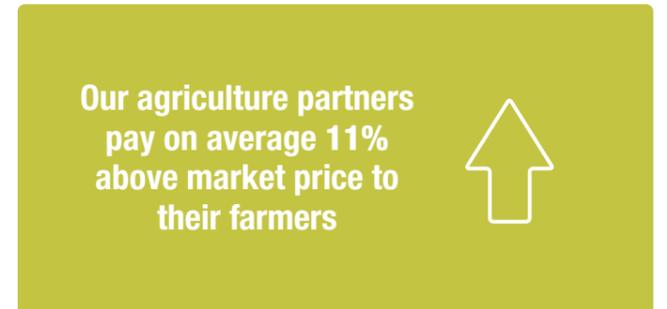
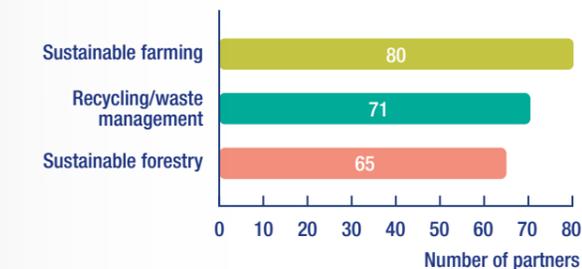
In numbers



Agriculture partners offering additional services



Partners engaging in environmental practices



Why does agriculture matter for impact?

Sustainable farming in Côte d'Ivoire, Nicaragua and Peru

Sustainable farming is expected to improve agricultural production while reversing the degradation of natural resources and providing opportunities to increase climate resilience, particularly in smallholder farming systems. Research shows that adopting sustainable farming practices positively impacts crop yields and reduces the incidence of pests and diseases on farms, boosting income and food security for households.

Despite their potential benefits in terms of productivity, adaptation, and mitigation, sustainable farming practices have low-to-medium adoption rates in many countries. Barriers to adoption include limited access to inputs, new agricultural technologies, extension services and financing. Oikocredit's partners help address these challenges in order to achieve broader implementation and benefit farmers and producer associations. All our agriculture partners in Côte d'Ivoire, Nicaragua and Peru implement sustainable farming practices.

The most widely adopted practice in Côte d'Ivoire is planting cocoa and bananas together, which currently covers about 13% of agricultural land. This agroforestry technique not only improves soil health but also provides shade to young cocoa trees, as well as food and additional income for the household.

In Nicaragua, smallholder cooperatives utilise practices such as pruning, shade canopy, agroforestry and integrated pest management for export crops like cocoa and coffee. Integrated pest management alone is expected to increase coffee bean yields by at least 40%.¹

In Peru, demand from specialised markets has led producers to use sustainable management and conservation practices aligned to international certification standards. Coffee crop rejuvenation produces healthier trees that can better withstand pests, disease and erratic weather, enhancing farmer livelihoods and biodiversity.



¹ World Bank; CIAT. 2015. Supplementary material to Climate-Smart Agriculture in Nicaragua.

Impact story: agriculture



Cooperativa La Norteña, Paraguay

About the partner

La Norteña is a cooperative based in one of the lowest-income areas of Paraguay. It provides credit and technical assistance to its members, buys agricultural produce from more than 1,200 suppliers, and is an important employer in one of the country's poorest areas.

- **Oikocredit partner since:** 2011
- **Type of organisation:** Multi-activity cooperative that offers financial services and engages in the production, collection and export of five herbs (including organic crops) to the European market. La Norteña has recently also begun packaging tea as a way to reach the end consumer
- **Type of clients:** Smallholder farmers in San Pedro del Ycuamandiyu, Paraguay
- **Number of clients:** 1,800 rural producers and their families, and 6,300 members of whom 55% are women (December 2022)
- **The impact:** Supplementing small-scale producers' income expands their output and has a knock-on effect on the wider community and reduces migration to other areas, while improving optimism about the future. The cooperative also finances commercial activities in the area, providing significant employment and income streams locally
- **Supporting this partner:** Three loans totalling EUR 1.3 million. The most recent, an amount of EUR 300,000, will principally provide smallholder farmers with working capital for their businesses

About the end-client

Arnuldo Martinez and Mirna Valdez own eight hectares of farmland in the district of Santa Rosa del Araguay in Paraguay. They have been growing lemon-scented herbs, lemon verbena, and citrus fruits for 16 years. The couple, who are in their forties, run the farm with their three children and up to four farmworkers. Mirna has been a member of Oikocredit partner La Norteña for four years. Besides providing access to loans and technical assistance, La Norteña also buys and processes their crops, paying for any purchases immediately. The couple recently took out a loan of PYG 12 million (around EUR 1,500) to hire equipment to clear their fields. In the future, they want to buy cattle so that they can produce and sell milk.

Focus sector: renewable energy

Why do we invest in renewable energy?

Roughly 675 million people¹ live without access to clean, affordable and reliable electricity. More than one third of the world's population² has no access to clean cooking solutions, leading to nearly four million deaths a year from indoor air pollution.³

By financing renewable energy providers, Oikocredit helps these partners become stronger, more sustainable social businesses. As our partners grow, they can reach more low-income customers with products and services that widen access to affordable and clean energy. Energy costs are reduced in turn, empowering our end-clients and contributing to improved living standards.

Access to affordable clean energy also has additional multifaceted positive effects on households and communities in developing economies:

Increased earning capability: Lack of energy access curtails earning abilities. Clean and affordable electricity can improve employment and household earnings.

Improved health: Traditional cookstoves put household members, particularly women and children, at greater risk of chronic disease. Access to clean energy significantly reduces:

- household air pollution
- leading to better health
- positive effect on livelihoods
- including earning
- learning opportunities.

Women's empowerment: Energy poverty has a strong gender dimension. Collecting firewood and water from distant sources are time-consuming activities disproportionately performed by women and girls. Lack of access to clean energy thus strongly affects their living conditions and opportunities. Clean cookstoves and solar water pumps reduce time spent on these chores, giving women and girls greater time sovereignty.

Food security: Irrigation is key to farming productivity. Without access to renewable energy, many smallholder farmers are forced to collect water from distant sources or rely on costly diesel-powered pumping. This leaves large tracts of farmable land without proper irrigation. Solar pumps provide a cost-effective solution and allow farmers to increase crop yields.

Education: Over 186 million children attend primary schools that have no electricity. This negatively affects the time students spend learning and their chances of completing primary education. Access to affordable clean energy can increase school attendance, allow for longer operating hours and enhance remote learning even outside of daylight hours.⁴

How do we create impact in renewable energy?

We invest in projects that focus on social impact, in particular:

- **Off-grid solar**
 - Providing off-grid households with electricity through solar home systems
 - Constructing and operating solar mini grids for rural communities
- **On-grid infrastructure projects serving energy-poor communities**
 - Using renewable energy technologies like solar, wind, hydropower and biomass
- **Clean cooking**
 - Offering a clean alternative to traditional methods of cooking – such as burning wood on a three-stone fire – by switching to efficient cookstoves
 - Reducing negative impact on health and the environment (CO₂ emissions, deforestation, household air pollution)

Focusing our work on renewable energy in this way ensures we only invest where there are obvious benefits for local communities, such as improved living standards and health outcomes.

¹ Source: World Bank 2023, SDG7 Tracking: The Energy Progress Report
² Source: World Bank 2022, SDG7 Tracking: The Energy Progress Report
³ Source: World Bank 2018, Household Air Pollution and Health Fact Sheet
⁴ Source: United Nations 2022, Addressing Energy's with other SDGs

Contributing to:



Access to clean energy

Better access to lower-cost energy in Africa

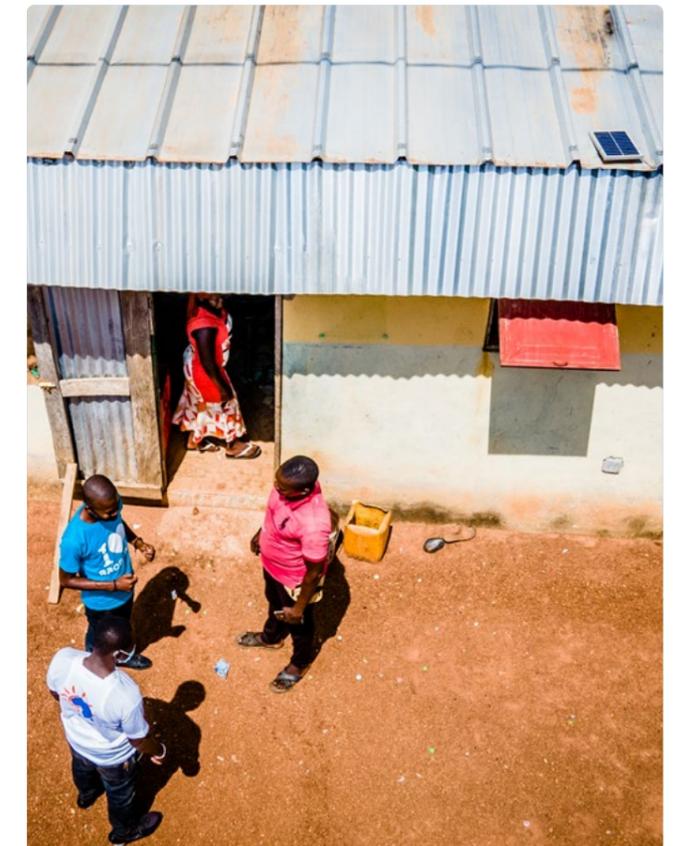
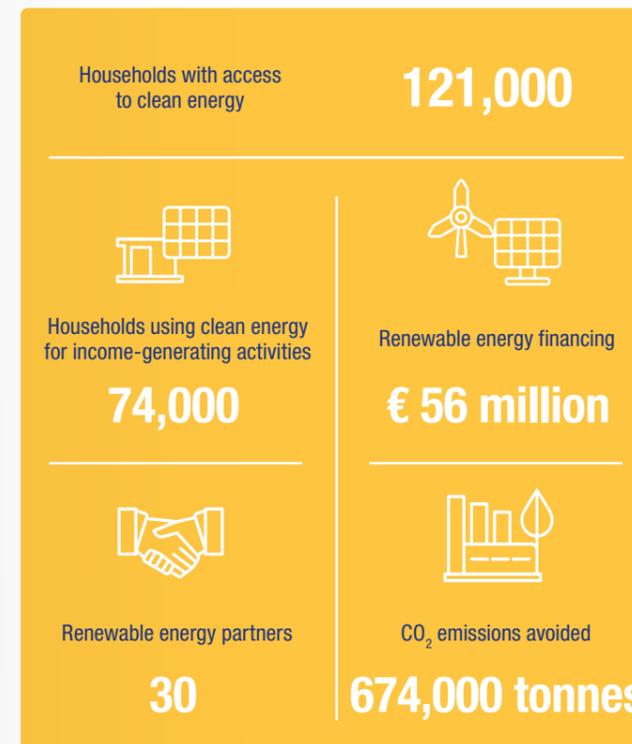
Reduced energy costs: Many households in sub-Saharan Africa's rural areas rely on diesel generators for electricity production. Their high operating costs means a sizable share of household income goes towards energy costs. When oil prices soar, as has happened over the past two years, generator use becomes unaffordable for many households, forcing them to live without electricity.

Beyond access to energy, its affordability is also crucial. Energy prices are in some cases so high that many Africans forgo essential energy services on a day-to-day basis. Poverty is the fundamental reason why so many households in sub-Saharan Africa struggle to pay for modern energy services, even when subsidised. Over 40% of sub-Saharan Africa lives below the international poverty line. According to the Africa Energy Outlook report 2022, for example, average residential electricity rates and subsidised tariffs for very low consumption targeted to the poorest customers exceeded the OECD averages in several sub-Saharan African countries,

including Burkina Faso, Uganda and Nigeria – even before considering differences in purchasing power between the economies. Bringing energy costs down is crucial in ensuring a fair energy transition for the most vulnerable and disadvantaged populations.

To achieve universal access to affordable electricity by 2030 in Africa, the International Energy Agency estimates that 30% of new household connections will have to come from mini grids, and up to 65% in communities located more than 20km from grid infrastructure. Mini grids are independent, decentralised electricity networks that produce power for local consumers. Their capacity typically ranges between 250kW and 10MW. They benefit from greater economies of scale and are thus a highly cost-effective solution when the population is too small or remote for grid extension and when electricity needs are larger than the power generated by solar home systems, for example for machinery and agricultural equipment.

In numbers



Impact story: renewable energy



Ecozen, India

About the partner

Ecozen brings a disruptive approach to India's agricultural sector, helping improve farmers' access to electricity while supporting the energy transition with renewable solutions. Using clean energy, food technology and data analytics, the company aims to create a positive, integrated impact on the value chain, on local livelihoods and on the environment.

- **Oikocredit partner since:** 2021
- **Type of organisation:** Renewable energy technology company providing smart and sustainable solutions with two main products: solar water pumps for irrigation and drinking water, and solar cold room units for storage and transport of perishables
- **Type of clients:** Farmers in rural India
- **Number of clients:** 34,225 farmers living in off-grid areas (December 2022)
- **The impact:** 199,874 tons of CO₂ emissions reduced due to the use of Ecozen's solar products
- **Supporting this partner:** Three credit lines totalling INR 199 million (EUR 2.48 million) to support off-grid farmers in India

About the client

Farmer **Ashish Bhor** (far right in the image) grows wheat, beetroot, maize and other vegetables in Junnar, India.

He uses a solar pump from Ecozen to assure a consistent supply of electricity for irrigation. The result? It has helped him save time and money.

Ashish says electricity now costs him less than before and that his production and income have increased by 40%. He would now like to see products like Ecozen's solar pumps made available to farmers everywhere, both to strengthen the agricultural sector and to improve food security around the world.



Community-focused projects

Community resilience-building projects are intrinsic to the new four-year strategy our cooperative began to implement in 2022. Central to our approach is undertaking initiatives in education, water, sanitation, housing and community infrastructure with existing and new partners. We are currently piloting the first of these projects and exploring new possibilities.

Together with our partners who are already working in these areas and who have insight into local communities' most pressing needs, we will drive the development of solutions to help make low-income communities more resilient.

Besides co-developing solutions, Oikocredit will also finance these solutions and facilitate and provide capacity building. We will facilitate connections with other mission-aligned organisations that can help provide solutions that Oikocredit and its partners cannot, such as grant funding, technical assistance and infrastructure solutions.

Key benefits

For partners

Enable partners to respond faster and more effectively to the needs of the communities they operate in.

For Oikocredit

Ability to engage more closely with mission-aligned partners (existing and new), growing our impact and ensuring long-term investment opportunities.

For end-clients

Access to basic services, improved resilience to poverty and greater opportunity to live the life they aspire to.

Our role with this community-focused approach is as follows:

1. We identify partners with community-oriented goals. Together, we explore what the communities they serve need most to increase community resilience
2. We drive the co-development of new initiatives that are replicable and scalable, and facilitate connections between people and organisations to help solve community problems
3. We finance solutions and provide and facilitate capacity building and technical assistance through all phases of initiatives' lifecycles, from riskier 'seed capital' to maturity, and find other investors and donors when needed



First projects underway

Education

We partnered with Opportunity International for two years (October 2021) to enhance access to affordable quality education for children in low-income communities in Ghana, Kenya, Nigeria, Senegal and Uganda. Through this collaboration, Oikocredit provides funding to financial institutions and Opportunity International provides technical assistance to financial institutions and schools. This included school improvement loans, support for school leaders to enhance instruction, and school fee loans for families. In 2022, we trained multiple MFIs in Kenya and Uganda and disbursed the first education finance loans in Kenya and Nigeria.

Water & Sanitation

We initiated a new partnership with Aqua for All, based in the Netherlands, to focus on innovative finance for water and sanitation (WASH). Under the collaboration, Oikocredit has approved USD 3 million in WASH loans to facilitate piped water supply to households and small private water operators in Cambodia and Kenya. Aqua for All is offering the partners support by way of technical assistance, de-risking facilities and performance-based incentives.

New Initiatives

Housing

In Latin America, we actively invest in housing projects, provide financing, build capacity, and host webinars for partners. We have initiated collaborations with two organisations in Ecuador and one in El Salvador. The region faces a significant housing deficit due to rapid urbanisation, with much of the existing housing being of poor quality. Our approach aims to address this pressing issue.

Needs that drove the developments of our new focus areas

Areas	SDG	Need
Education	4 QUALITY EDUCATION	600 million school-age children worldwide are not in school or receive substandard education ¹
Housing	11 SUSTAINABLE CITIES AND COMMUNITIES	1.6 billion people live in inadequate housing conditions ²
Water & Sanitation	6 CLEAN WATER AND SANITATION	4.5 billion people lack adequate access to safe water and/or sanitation facilities ³
Community Infrastructure	7 AFFORDABLE AND CLEAN ENERGY	759 million people lack access to electricity ⁴

Global needs and SDGs linked to activities we will be exploring with our existing partners.
¹ Source: Unesco, 2022, 617 million children and adolescents not getting the minimum in reading and math
² Source: United Nations and NYC, 2019, Inclusive United Cities for All: Affordable Housing and Homelessness
³ Source: WHO and Unicef, 2021, Progress on household drinking water, sanitation and hygiene
⁴ Source: United Nations, 2021, Theme report on Energy Access

Impact story: Safe drinking water for Cambodian communities

Blended finance partnership

Goals: Improve access to clean and safe drinking water across underserved low-income areas in Asia and Africa towards achieving Sustainable Development Goal 6

Project overview: In the first phase, Chamroeun, a socially focused microfinance institution will advance loans to 20 private water operators in Cambodia to help improve the quality of their operations and expand services to more than 1,600 Cambodian households. The next phase targets countries in East and West Africa

Partners involved: Chamroeun Microfinance and other financial service institutions that lend to the WASH sector in low-income countries

When it happened: 2022 onwards

Making it possible: As part of a USD 3-million commitment in WASH-dedicated loans earmarked for low-income communities in Africa and Asia, Oikocredit has advanced USD 1 million to Chamroeun. The transaction is supported by the international foundation Aqua for All, which provides technical assistance, de-risking facilities and performance-based incentives, thereby reducing the risk profile of the WASH sector.



Partnering for impact

We seek to develop strong, long-term partnerships to achieve lasting social impact.

In addition to the partners we invest in, Oikocredit works with multiple stakeholders, including the organisations below, to catalyse positive change for people on low incomes.





Oikocredit's mission

Oikocredit challenges all to invest responsibly. It provides financial services and supports organisations to improve the quality of life of low-income people or communities in a sustainable way.

Oikocredit International



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