

YOUR IMPACT AROUND THE WORLD

Thanks to your generous gifts, Opportunity International Canada's Implementing Partners worldwide were able to provide support to their clients throughout 2020 and into 2021. The COVID-19 pandemic brought a challenge to our work that we've never seen before in our 50-year history. We have responded to disasters (natural and man-made) before, but those tend to be focused on a specific country or region – this was, and still is, a global adversity.

Not only did the pandemic affect the countries where we work, but it's also had a significant impact here at home. Our donors stepped up and responded to our call to support our Implementing Partners and clients in this difficult time.

In April 2020, we started to raise funds specifically as a response to the pandemic, first with the COVID Response Fund Initiative, and then through the Thrive Fundraising Initiative in Oct 2020. Together through these initiatives, you gave an amazing \$937K.

Many of Opportunity's clients were particularly vulnerable due to the economic impact of the pandemic. Your generosity through this COVID funding provided entrepreneurial and savings programs that has allowed them to build a safety net and begin to rebuild after the peak of the pandemic. Woven throughout the county reports is the impact of COVID and how our Implementing Partners have creatively used the COVID funding and other dedicated donor funding to not only continue supporting their clients, but to help their clients THRIVE.

[Note: all dollar amounts are reported in \\$CAD and statistics are as of December 2020 unless otherwise stated.](#)

HONDURAS

The COVID-19 virus and lockdown measures already affected the lives of thousands of Hondurans. When the two hurricanes hit the country in November 2020, this natural disaster impacted four million Hondurans (almost half the population) across the country. It forced the evacuation of over one million people.

The biggest issues brought by the pandemic and hurricanes will be increased unemployment (which leads to increased levels of poverty and violence), and food security (due to the destruction of fields). Our Implementing Partner, **Instituto Para el Desarrollo Hondureño (IDH)** played a significant role in the recovery of the country. They will be able to continue supporting entrepreneurs so they can provide for their families and generate jobs in their communities.

Thanks to the strong financial position of IDH, they have been able to weather COVID-19 and the two Hurricanes:

- IDH was able to keep its client base relatively close to its numbers in 2019. In December 2020, IDH had 12,534 clients compared to 13,000 clients in December 2019 (3.7% decline).
- IDH was able to increase the size of its loan portfolio by 8.7% relative to 2019 — \$35.5M in December 2019 and \$38.6M in December 2020.
- In terms of risk, PAR>30 days went up from 4.28% in December 2019 to 6.32% in December 2020. The majority of the risk came from loans to clients in transportation and agriculture. Clients in the transportation business were unable to operate during the six-month lockdown implemented by the government. Some agriculture loans were also at risk due to the devastation caused by the hurricanes.
- Disbursements increased since the pandemic, but due to the hurricanes, disbursements only reached 87%.
- IDH has done well thanks to the hard work of staff and the commitment of clients to meet their payments. Collections in December 2020 reached 95% of December 2019 levels.

DOMINICAN REPUBLIC

The microfinance sector worldwide, including the Dominican Republic, has been severely impacted by the socio-economic consequences of COVID-19. Thanks to your support, our Implementing Partners in the Dominican Republic, **Co-op ASPIRE** and **ASPIRE**, can continue serving microentrepreneurs by providing financial services and training to sustain and maintain jobs. The following updates from our Implementing Partners and programs in the Dominican Republic are as of December 2020.

Co-op ASPIRE

- Grew its client base by 8%, reaching 170,648 Dominicans, and grew client savings account balances by 26%
- Reached 84% of the year's goal in the size of loan portfolios, with a reduction of \$4M and ending the year with a portfolio of over \$47M. Experienced a reduction of 17% in loan clients to just under 42,000.
- Reduced its PAR>30 days to 13.7% relative to September (15.4%) showing a positive improvement, but not at the 4.5% levels of 2019.
- Co-op ASPIRE's management team has been able to maintain income levels above expenses.
- Co-op ASPIRE is implementing its digital financial service project to offer clients faster and easier access to services. By the end of 2021, clients will be able save money and time by having access to online and mobile banking.

Aspiring Together

- The Aspiring Together program involved over 800 women in 2020.
- ASPIRE focused on forming women's savings groups, because this methodology is proving to be the best way to achieve financial inclusion for those marginalized.

Education

The inclusion program that was started four years ago is in the process of being integrated into the EduQuality program. The outcomes for the inclusive education model in 2020 include:

- 30 schools, 4,050 students, 450 students with disabilities, and 79 children with disabilities received a partial scholarship to cover tuition expenses.
- 874 teachers, principals and school staff were trained to be part of the EduQuality Program
- 167 teachers, principals and school staff were trained in inclusive education practices
- 295 parents attended training regarding inclusive education
- Over 1,000 educators attended a virtual conference about inclusive education thanks to a partnership with the local university UNPHU.

Evelyn, Dominican Republic

Evelyn makes head turbans and decorations for homes, parties, birthdays, and weddings. Her business started by sewing for herself and family members. Four years ago, she started selling to others. Thanks to ASPIRE's training during the pandemic, she set up a website to sell her products online. She called her website "Creative Hands." Evelyn says, **"What I love about ASPIRE is the way they treat me, they put themselves in my shoes. When a person understands how you feel and are very compassionate, especially during these times when people not only need financial support, but in many situations, they need mental support. I like ASPIRE because they teach me how to make my own money. A hand-out is gone in a minute, but when you teach, knowledge stays forever."**



COLOMBIA

Thanks to your support, Opportunity International's Implementing Partners, **AGAPE** and **Investing Hope Foundation (IHF)**, were able to provide support to many vulnerable Colombian children and adults by offering entrepreneurial and savings programs that are allowing them to build a safety net to overcome this pandemic.

AGAPE:

Despite the challenges posed by the pandemic, AGAPE has continued delivering programs to help Colombians get back on their feet, restart and reinvent themselves. One of AGAPE's most successful programs has been Savings Groups, which are self-managed groups of 15 to 25 people who meet regularly to save their money in a safe space, access small loans, and receive training. Through this program, members of the group build their financial assets and skills through savings rather than debt.

In partnership with the USAID project, AGAPE also received funding to develop virtual training for **Savings Groups**. They digitized three modules on budgeting, savings and debt management that were delivered using WhatsApp and Zoom to group members.

AGAPE also leads the implementation of Opportunity's **EduQuality Program** in Colombia. This program offers local schools that are receiving EduFinance loans the opportunity to enhance the quality of learning. Despite the closure of schools, AGAPE's team continues to work using Zoom with 39 schools (over 5,800 students) that are part of the EduQuality program. 90-100% of schools continue to participate virtually.

Investing Hope Foundation (IHF):

COVID-19 amplified the gap of access to education in Colombia. Investing Hope Foundation (IHF) focused on finding alternative solutions to continue providing financial and entrepreneurial programs to over 3,600 adults and children in 328 groups (achieving 90% of the year-end goal). In terms of savings, adults and children were able to save half of what was projected; children saved \$14,000 and adults over \$77,300.

One of the best outcomes of 2020 was the ability of IHF to develop 16 virtual training modules for children and youth that will be used in the future to expand to other parts of Colombia. IHF's virtual staff training will also become a key strategy to multiply their programs. The bakery took advantage of the low demand due to the pandemic to develop 10 new products that the children can sell as part of their entrepreneurial training.



Integrating Venezuelan Immigrants, Colombia

To support Venezuela immigrants in Colombia, AGAPE has partnered with local organizations who work with immigrants and have successfully formed 10 Savings Groups of approximately 15 people each (half of them Venezuelans). The goal of these groups is to help Venezuelans integrate into the Colombian communities, and develop social and support networks to help them adjust to living in a new country. Over 80 Venezuelans are now part of AGAPE's groups and are grateful for the opportunity to build relationships in their communities through saving groups.

NICARAGUA

Thanks to your support, Opportunity International's Implementing Partner, **ASODENIC**, is able to continue providing loans and training to hundreds of small Nicaraguan entrepreneurs during the COVID-19 pandemic, so they can sustain their businesses and provide for their families. ASODENIC staff are working hard to continue serving microentrepreneurs who desperately need capital to restart or reinvent their businesses.



ASODENIC's results for 2020 are:

- Decrease of 40% in their client base relative to 2019 — 2,450 in 2019 to 1,450 in December 2020
- Reduced loan portfolio from \$911,500 at the end of 2019 to \$455,990 in December 2020
- PAR>30 days declined from 19% in December 2019 to 3.25% in December 2020. This is quite remarkable considering industry levels are over 20%.
- Disbursements reached 67% of what was achieved last December. A total of \$2.8M was disbursed in 2019 compared to \$1.87M in 2020. Due to the pandemic, many clients chose not to renew their loans, take smaller loans or close their businesses.
- ASODENIC increased their collections by 62% — \$3M in 2019 and \$4.77M in 2020.
- Thanks to significant cost cutting strategies, ASODENIC's deficit decreased from \$795K in 2019 to \$352K in 2020. Consequently, financial sustainability moved from 58% to 70%.

ASODENIC will require a significant injection of capital and technical assistance to reach sustainability. Staff dedication is remarkable considering all the challenges they have had to face in the last few years. They are committed to continue working to serve their clients.

INDIA

Opportunity International Canada is partnering with **Opportunity International Australia** in rural areas of India, to provide loans and savings accounts to women entrepreneurs, and to train community health leaders. By December 2020, 4,397 women in India have been trained as health leaders. COVID-19-related restrictions imposed to halt the spread of the virus during the pandemic increased the need for remote healthcare and contactless consultations.

To improve access to health services for families living in remote rural India, Opportunity's health partner there teamed up with a digital health services company providing a telemedicine platform so that our microfinance clients could access free medical consultations with doctors over the phone in their local language around the clock, every day of the year. Telehealth's many advantages, especially during COVID-19 travel restrictions, have seen 47,700 people use the service since last October.

Opportunity's health partner in India plans to establish 54 eClinics to support the telemedicine program. Each eClinic will be run by four female Health Leaders who will be trained to use basic medical equipment and perform check-ups and observations such as temperature, blood pressure, pulse and oxygen saturation. They will also have tablet devices to facilitate video consultations with doctors. So far, 855 microfinance clients have accessed health services through the eClinics. [For more on how we are responding to the current COVID crisis in India visit opportunityinternational.ca](https://www.opportunityinternational.ca)

HAITI

The Pathway to a Better Life Project, in partnership between **Fonkoze** and **Opportunity International Germany**, has passed the 12-month mark since the launch of this cohort. Although some key activities were delayed, whether because of COVID-19 or because of the social-political upheavals the country is undergoing, the team has largely caught up on all fronts. Members have their assets, and construction materials for home repairs have been delivered. The Pathway program established assistance committees in all communities reached by the cohort, and those committees received the training they needed to become community development committees. All Village Savings and Loan Associations (VSLAs) are functioning, so members have a structured way to save and access small loans within their home communities. Three women abandoned the program during the first six months and were replaced with qualified families, so the total number of families is still 400.



Osillia is now part of the Pathway program and using the opportunity to sustainably improve her families livelihood.

At those visits, members work on various things, including learning to write their names. Of the 190 who could not do so in this cohort, 135 now are able. The team organized the second malnutrition screening for Pathway members' children under the age of six, and women either pregnant or currently nursing. Of 182 children screened, four screened as in need of treatment and three of the four are in treatment already. 37 women were screened, and none needed treatment. The team also held the third three-day refresher training for all members, with 398 of the 400 attending.

1. Assets: Members' livestock and business holdings continue to increase, as the following table indicates.

	Goats	Pigs	Chickens	Guinea Fowl	Turkeys	Donkeys	Horses	Cows	Small Commerce (CAD)
Transferred	850	288	100	0	40	0	0	0	\$3,361
Total at End of 2020	1,157	384	849	154	152	2	7	6	\$8,231

- 2. Home Repair & Latrine Construction:** Every Pathway family in every cohort needs to have a latrine but installing and using a latrine involves a significant investment. At the end of the reporting period, 271 of the 400 latrines had been completely enclosed.
- 3. Health:** The Pathway team has been pleased to see that members are choosing to use formal healthcare services. In the last quarter, Case Managers found 157 instances of individuals who might have benefited from seeing a doctor, and 115 went to one of the local clinics.
- 4. Community Development Committee (CDC):** The team held three days of training for members of village assistance committees. This training was designed to help committees broaden their focus away from exclusive attention to Pathway member needs and towards larger committee development goals.
- 5. The VSLA Specialist:** In the fall, the Pathway team committed to establishing VSLAs in neighbourhoods across Mibalè commune where the team had worked before it adopted VSLAs as part of the Pathway program approach. There is now a team of four Case Managers and a Supervisor working on the issue.

GHANA

Global Affairs Canada (GAC) is partnering with Opportunity International Canada and one of its Implementing Partners in Ghana, **Sinapi Aba Savings and Loans (SASL)**, on a five-year project entitled Financial Inclusions for Enterprise Development (FINEDEV). This spring marks the beginning of Year Five of the project and despite challenges and restrictions from COVID-19, SASL continues to march forward carefully and successfully.

The FINEDEV project promotes holistic and inclusive finance with key deliverables including M/SME Loans, Financial Literacy, Business Training and Networking Events, Staff SME Training, Digital Financial Services, Staff Policies and Procedures, Gender Strategy, and Research Studies. FINEDEV's project targets are 18,000 SME clients, creating or sustaining 50,000 jobs, and impacting 200,000 indirect beneficiaries. SASL is on track to meet or exceed all of its targets and deliverables. A highlight of this past year included the launching and implementation of a Women in Business Mentorship Pilot Program.

The goal was to match up growth-oriented women entrepreneurs with successful and experienced SME business owners in order to share good business management practices and skills. This was to equip them not only with business skills in the traditional sense, but also with the ability to 'think like an entrepreneur'. Both the mentors and mentees were provided with training and business development services, individual coaching and mentoring, as well as sector-specific product design and development. The program was supposed to be six months in length, but due to Covid and the Ghanaian elections in December, it went a full year so that all of the training could be conducted safely. In late January, SASL held a Graduation ceremony and also chose four Mentor / Mentee combinations as award winners.

Client Story - Akua, the Mentor, Ellen, and Martha

Akua is in the blue and is the Mentor. She has been a Sinapi client for seven years. Her business is import & export and she employs 16 people. She met with her Mentees, Ellen and Martha twice a week, in person when possible, but by phone during lockdown, and taught them business concepts as well as the importance of prayer for their businesses and employees. Akua helped Ellen develop a business plan which included helping her relocate to a better business location. And she helped connect Martha to a better wholesaler enabling her to get better prices, have flexible payment terms, and increase her margins. Both Mentees diversified their businesses during Covid and built succession plans.

Akua tells her Mentees, "It doesn't matter where you are coming from. We all can make it. There is no limit to what we can accomplish. We should be fierce and never give up in life." Her Mentees say Akua was a God-send and the pilot project came at the perfect time.





Eunice Apodei, School Head at Victory Home International School, EduFinance Ghana

“We generally have more girls than boys in school, but since we reopened after the closure, some teenage girls couldn’t return to school due to relocation and financial reasons.” Teenage girls often risk early marriage, especially in some northern parts of the country, as well as pregnancy. Another challenge is the financial capabilities of parents. The discrimination between teenage boys and girls in education was gradually disappearing in Ghana but since the pandemic, some parents have focused on sending their male teenagers back to school, while their female counterparts are kept at home to cook or take care of affairs, until their parents have raised enough money.

EDUFINANCE

The current focus is to come out of the pandemic stronger and more responsive to our partners. Data is crucial to our mission to get more children access to better schools. In these months, our [Data & Business Intelligence \(BI\)](#), alongside our [Monitoring & Evaluation \(M&E\)](#) functions have put adaptive change management into practice, ensuring a more responsive program, and able to share our learnings with the larger sector.

Prior to the pandemic, EduFinance collaborated on the World Bank’s childcare strategy which recently produced a strategy report titled “Better Jobs and Brighter Futures: Investing in Childcare to Build Human Capital.” The report aggregates global data to highlight the enormous gap in access, finding 350 million children do not have access to childcare or pre-school. In conjunction, our own analysis finds that 53% of the schools in the EduQuality program cater to students attending pre-school.

In March, EduFinance co-hosted a webinar with The Financial Inclusion Forum to share our research on the global non-state school sector and elevate the firsthand perspectives from a range of investors in education.

Most countries continue to reel from the impacts of the pandemic, with schools still struggling to reopen their doors and catch learners up, and financial institutions continuing to balance commitments to their clients with lending risks. EduFinance is proud to champion and partner with changemakers in education and will continue to strengthen the ways data can make us a better, more responsive partner to changing needs.



24 COUNTRIES

benefit from our EduFinance program



7.5 MILLION MORE CHILDREN

are accessing a quality education



63 financial institutions have benefited from our expertise



The EduFinance statistics presented here are as of March 2021.