



Unlocking Public and Private
Finance for the Poor

2021

SHIFT ANNUAL REPORT



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Unlocking Public and Private
Finance for the Poor

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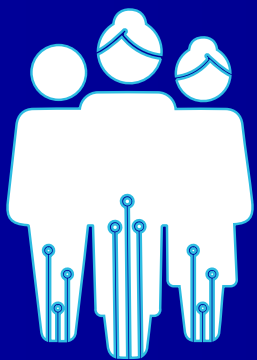
BUDGET

ANNEX: CURRENT INVESTMENTS



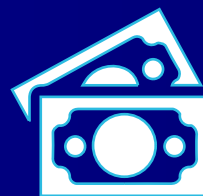
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Finance for the Poor

RESULTS IN 2014-2020



**2.95 MILLION
CLIENTS**

of new or improved digital
services supported by UNCDF
39% women

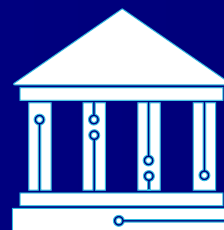


**\$145 MILLION
PRIVATE SECTOR FUNDS
UNLOCKED**

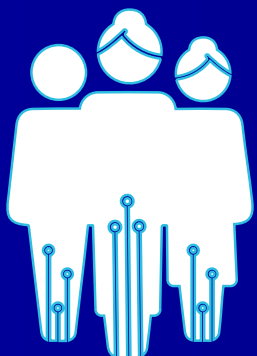


**74,223
MSMEs**

supported by UNCDF

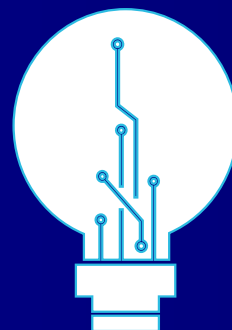


**4
POLICIES OR REGULATIONS**
adopted or implemented



**191,000
CLIENTS**

with improved skills and
capabilities



**31
DIGITAL SERVICES AND
BUSINESS MODELS**
piloted or scaled by UNCDF partners



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**1
NO
POVERTY**



**5
GENDER
EQUALITY**



**8
DECENT WORK AND
ECONOMIC GROWTH**



**17
PARTNERSHIPS
FOR THE GOALS**



CHALLENGE FUNDS IN 2014-2020



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5

CHALLENGE
FUND WINDOWS

9

COUNTRIES IN
ASIA AND PACIFIC

\$5.6 M

IN FUNDING FROM
PRIVATE SECTOR

\$2.1 M

IN FUNDING
FROM UNCDF



FIVE CHALLENGE FUND WINDOWS:

I.
CLEAN ENERGY

II.
**WOMEN'S
FINANCIAL
INCLUSION**

III.
REMITTANCES

IV.
**INDONESIA
MICROENTERPRISE
FINTECH
INNOVATION**

V.
**WOMEN MSME
FINTECH
INNOVATION**



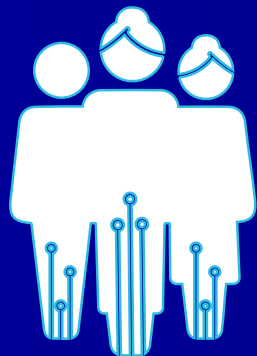
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RESULTS IN 2021



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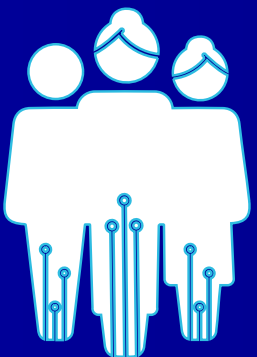
CHALLENGE FUNDS AND SKILLS



51,673 REGISTERED CLIENTS

of new or improved digital
services supported by UNCDF

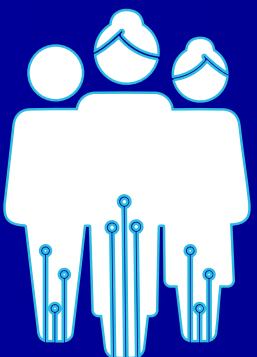
56% women



39,671 ACTIVE CLIENTS

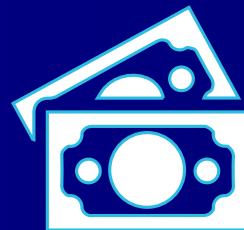
of new or improved digital
services supported by UNCDF

61% women

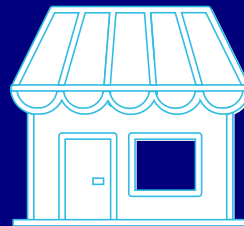


26,261 CLIENTS

with improved skills and
capabilities



\$1.9 MILLION PRIVATE SECTOR FUNDS UNLOCKED



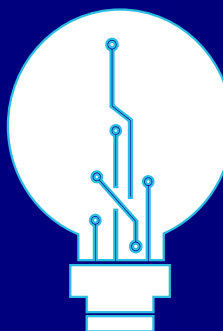
6,742 MSMEs

supported by UNCDF



3 FINANCIAL INCLUSION ASSESSMENTS

reviewed and refreshed in
collaboration with MAP programme



19 DIGITAL SERVICES AND BUSINESS MODELS

piloted or scaled by UNCDF partners
16 piloted, 2 scaled, 1 closed early



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1 NO
POVERTY



5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



17 PARTNERSHIPS
FOR THE GOALS



PROJECTS ACTIVE IN 2021



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Country	Number of active projects
Cambodia	5
Bangladesh	4
Indonesia	3
Nepal	3
Fiji	1
Myanmar	1*
Samoa	1
Viet Nam	1
Total	19

**Project by Mother Finance was terminated in 2021*

PROJECT STATUS ON 31 DECEMBER 2021



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Partner	Country	Project status
BRAC Bank	Bangladesh	●
CVC Finance	Bangladesh	●
iFarmer	Bangladesh	●
Romoni	Bangladesh	●
BanhJi	Cambodia	●
Boost Capital	Cambodia	●
Khmum	Cambodia	●
reach52	Cambodia	●
SHE Investments	Cambodia	●
CyberFood	Fiji	●
AgUnity	Indonesia	●
ASYX	Indonesia	●
CROWDE	Indonesia	●
Aeloi	Nepal	●
Himalayan Innovations	Nepal	●
SparrowPay	Nepal	●
SkyEye	Samoa	●
Kiu Global	Viet Nam	●

6

COUNTRIES IN
ASIA AND PACIFIC

18

PRIVATE SECTOR
PARTNERS



Project is on schedule



Project is at risk



Project is behind schedule





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SHIFT CHAMPIONS

CHALLENGE FUND CHAMPIONS



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Bangladesh

 i Farmer

Leveraged \$5.9 million
for more than 11,000
smallholder farmers –
over 45% women

Transformed
the business model by
introducing agricultural
collection hubs



CHALLENGE FUND CHAMPIONS



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BOOST CAPITAL



Leveraged \$814,000
for 766 MSMEs

Extended digital financing
facility to 26,000 MSMEs –
63% women led and owned



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DATA AND ANALYTICS

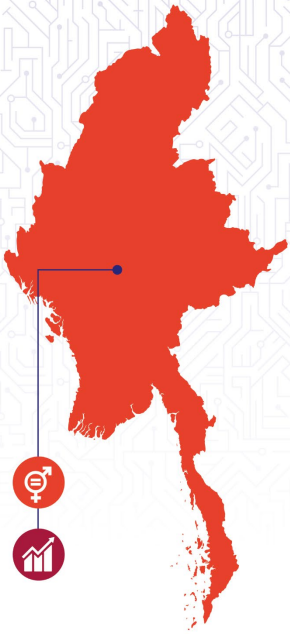
GENDER-SMART PRODUCT DEVELOPMENT



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TOWARDS GENDER-SMART MICROFINANCE
PRODUCT DEVELOPMENT AND ENTERPRISE LENDING

CASE STUDIES FROM MYANMAR | 2021



KEY CUSTOMER INSIGHTS

CASE STUDIES FROM MYANMAR

Towards Gender-Smart Microfinance Product Development and Enterprise Lending



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Enterprise financing for women micro-entrepreneurs often takes a “one size fits all approach” that does not address the unique considerations of women clients. Through gender-disaggregated data and human centric design, three leading microfinance institutions (MFIs) in Myanmar (BRAC, Hana, and LOLC) engaged in a project implemented by UNCDF to design gender-smart loan products and to reduce constraints for women’s access to financial products. Five key customer insights from these three case studies are shared below.



WOMEN ENTREPRENEURS SHOWED STRONG DEMAND FOR LARGER INDIVIDUAL ENTERPRISE LOANS

Around 40 percent of customers at one MFI showed interest in a larger individual enterprise loan (above \$1,214 USD), yet only two percent of their customers graduated from group to individual loans. Moving half of the eligible and interested loyal customers to individual loans can meet demand while adding \$5.4 million to the loan portfolio. Demand for larger loans was also significant for the other MFIs.



WOMEN ENTREPRENEURS DO NOT ALWAYS HAVE CONTROL OVER THEIR LOANS

12 to 18 percent of women customers do not have direct control over their loans. The level of education of the borrower was positively correlated with their degree of control over the loan. One MFI reported that women with individual loans had the most control on loan usage, at 88 percent full or joint control, compared to only 82 percent for women with group loans.



WOMEN ENTREPRENEURS WITH FINANCIAL AUTONOMY WERE MORE LIKELY TO USE LOANS FOR BUSINESS PURPOSES

As many as 28 percent of women who lacked control over their loans used it for consumption smoothing within one MFI, compared to only 12 percent for women who were financial autonomous. Women with more control over their loans were also more resilient during the pandemic period, expressing fewer concerns about repayment.



REGISTRATION REQUIREMENTS CAN BE A BARRIER FOR WOMEN IN RURAL AREAS

In rural areas and remote provinces, over 90 percent of the women micro merchants and farmers do not have a registered business. Financial institutions can reach women entrepreneurs in Myanmar with relative ease for loans up to \$2,200 USD, by reducing or dropping business registration requirements.



DIGITAL CHANNELS CAN SERVE WOMEN ENTREPRENEURS BY PROVIDING CONVENIENT DIGITAL BANKING AND LOAN REPAYMENT SERVICES

Due to time poverty and cultural and social norms that limit women’s mobility, 84 percent of the women entrepreneurs are constrained from physically visiting MFI branches. Digital channels, if developed effectively, have the potential to address these constraints. However, there is still a long way to go in Myanmar; in 2018, 64 percent of the women entrepreneurs reported access to a cell phone with internet, and 49 percent were aware of mobile money, but only 5 percent used a mobile wallet.

KEY CUSTOMER INSIGHTS CASE STUDIES FROM MYANMAR



The different profiles, needs, and barriers of women customers including farmers, micro-merchants and home-based workers, call for human-centred design approaches that leverage data to tailor gender-smart products.



THE METHODOLOGY AND APPROACH

Three MFIs received technical support to analyse customer data and tailor their loans to the needs of women entrepreneurs. Using almost one million customer data records, 2,777 lean data surveys, and FinScope market data, insights were used to drive product ideation and refinements and to identify the business case for gender-smart product development that addresses specific gender barriers faced by women entrepreneurs.

WHAT CAN MICROFINANCE INSTITUTIONS DO?

- 1 REDUCE REQUIREMENTS FOR ACCESSING INDIVIDUAL LOANS** Simplifying or reducing loan application requirements can increase access for last mile customers, especially in rural areas.
- 2 GRADUATE GROUP LOAN BORROWERS TO INDIVIDUAL LOANS** Provided that loan amounts are based on business needs and repayment capacity, MFIs can meet the MSME credit gap by transitioning high-potential group lenders to individual loan lenders, through product awareness raising and targeted marketing.
- 3 BUILD STAFF CAPACITY AND INSTITUTIONAL ALIGNMENT** Staff need improved capacity to offer and manage enterprise loans, and an understanding of the social norms which limit women’s access to these products.
- 4 FOCUS ON FINANCIAL AUTONOMY** Adding loan autonomy as an indicator of due diligence when disbursing loan products, and monitoring the loan autonomy of women borrowers can reduce the risk of over-indebtedness and improve financial resilience.
- 5 PROMOTE FINANCIAL AND DIGITAL LITERACY** Women generally have lower levels of financial literacy relative to men and lack confidence to ask questions or seek clarification, which can lead to sub-optimal choices and exploitation.
- 6 DEVELOP DIGITAL CHANNELS** Digital channels have the potential to minimize mobility and time constraints, especially for women entrepreneurs, and provide access to a range of financial services at a lower cost.
- 7 TEST AND TAILOR NEW GENDER-SMART PRODUCT REFINEMENTS** Partnering MFIs reported improved capacity to leverage sex-disaggregated age, demographic and other data and to better apply customer insights to product design, reducing constraints for women and improving customer satisfaction.

WHAT CAN POLICY MAKERS DO?



REDUCE BARRIERS TO ACCESSING FINANCE

Policymakers and regulators have vital roles to play in improving enterprise lending. This starts by recognizing women’s financial inclusion and access to credit as core to national policies, financial sector regulation, and laws that regulate digital channels.



INCREASE THE FORMALIZATION OF BUSINESSES

Many women-owned enterprises are informal, and a lack of business registration negatively impacts the ability of women entrepreneurs to open bank accounts or access loans to start or scale businesses. Policymakers can improve the ease of doing business through simplifying business registration procedures and ensuring that it does not discriminate against women entrepreneurs, especially through digital or one stop service centres that improve access to services and information.



PROMOTE SEX-DISAGGREGATED DATA ANALYTICS AND POLICIES

Developing effective policies that work for women entrepreneurs requires sex-disaggregated data analytics to understand women’s specific needs and constraints and design for her requirements.



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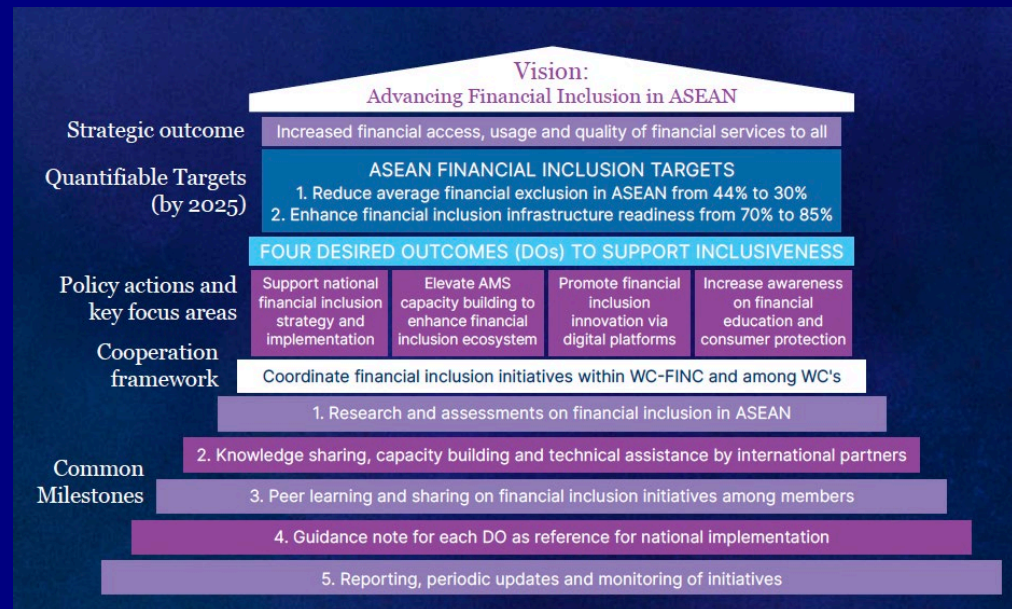
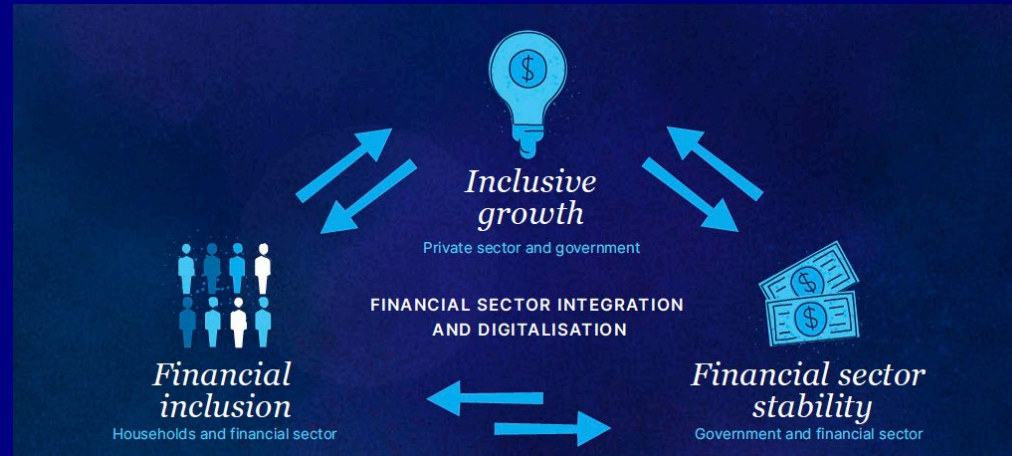
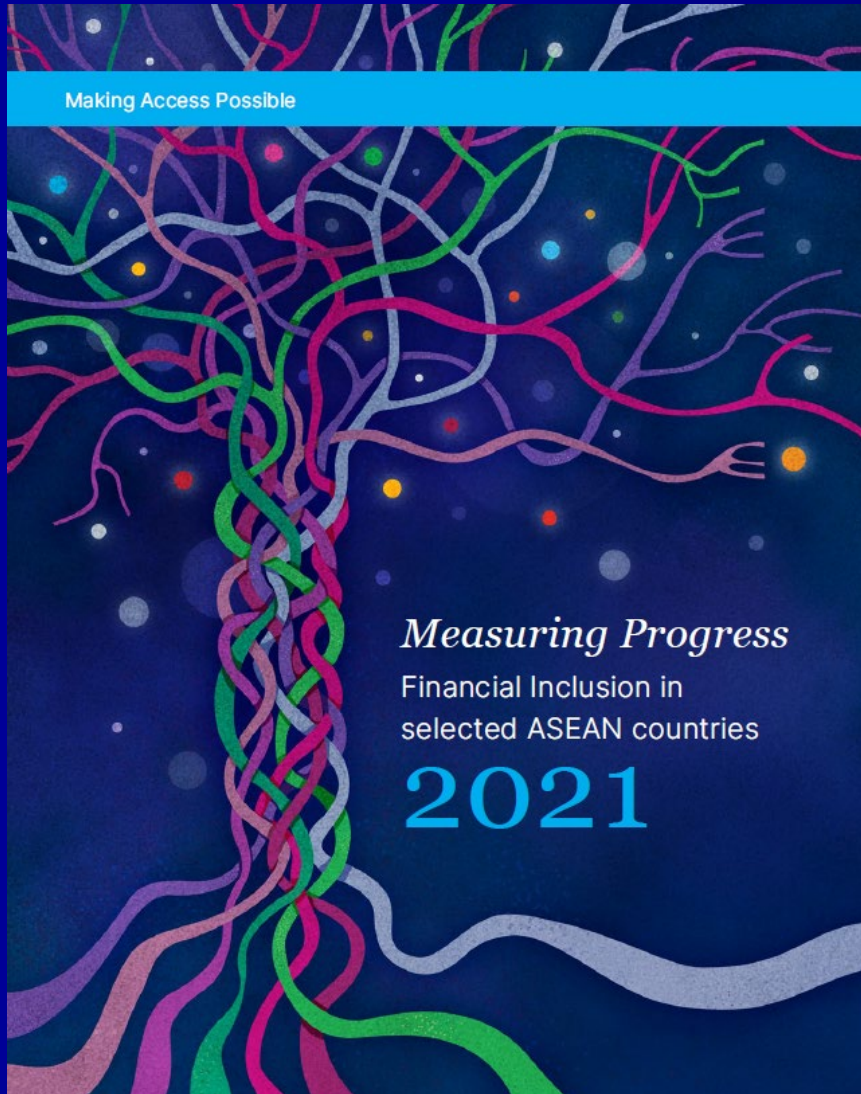
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POLICY AND ADVOCACY

MEASURING PROGRESS IN ASEAN



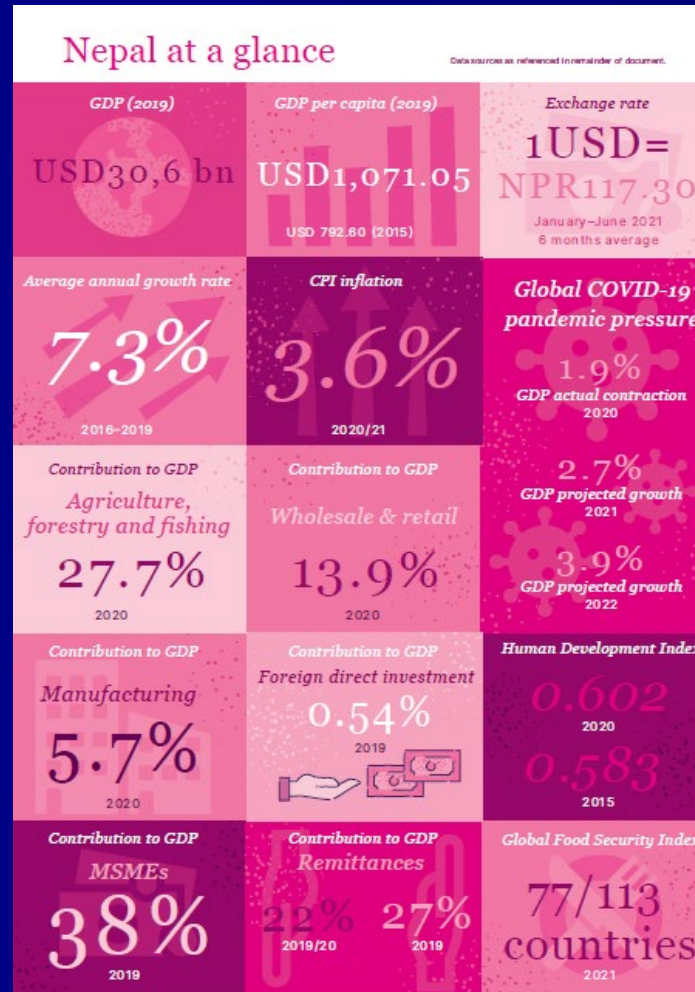
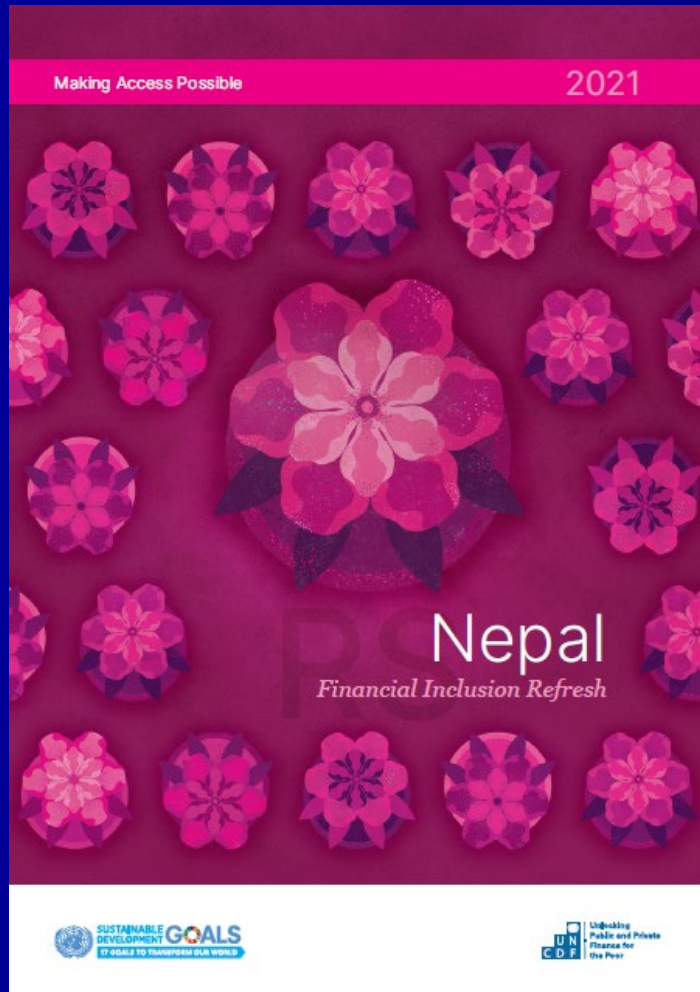
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FINANCIAL INCLUSION REFRESHER: NEPAL



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In 2021, UNCDF also carried out financial inclusion refreshers in **Cambodia** and **Lao PDR** to be published in 2022

POLICY AND ADVOCACY



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Virtual participation in the WC-FINC meetings to provide technical assistance and 2022 plans to focus on digital literacy

Financial technology and digital solutions: advancing women's entrepreneurship in the face of COVID-19
Asia-Pacific Forum on Sustainable Development

Inclusive Interoperable Payment Systems and Real Time Payments: The Key to MFIs Digitization
Asia-Pacific Microfinance Forum

Opportunities and Solutions for Women Entrepreneurs in the Asia and Pacific
Women's Entrepreneurship Day, ILO and ESCAP

Designing policies for inclusive digital economies
Frontiers of Inclusive Innovation: Formulating technologies and innovation policies that leave no one behind, ESCAP

Making the Digital Leap: Innovation and Transformation
U.S.-Singapore Tech Innovation Virtual Dialogue, Pacific Forum

Workshop on the Implementation of National Financial Inclusion Strategy (NFIS) 2019-2025 in Cambodia
National Bank of Cambodia

"What will people think?" - Women & Inclusive Digital Economies in Asia-Pacific
FinEquity Annual Meeting



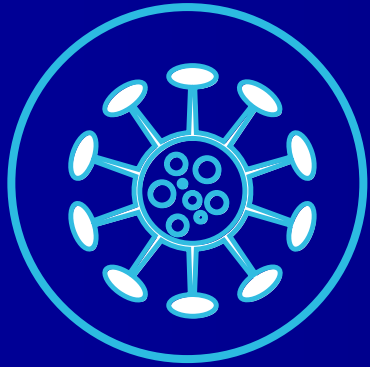
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CHALLENGES, SOLUTIONS AND LESSONS LEARNED

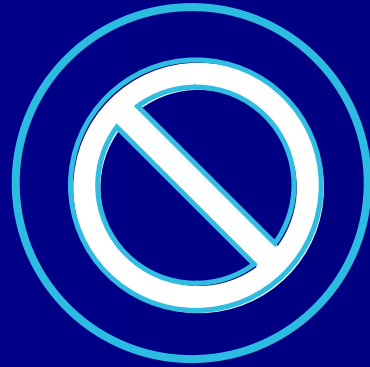
CHALLENGES



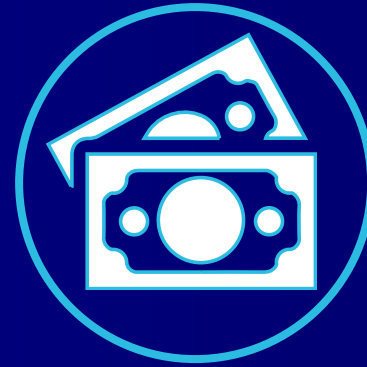
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**COVID-19
LOCKDOWNS**



**TRAVEL
RESTRICTIONS**



**UNAVAILABILITY
OF FINANCE**



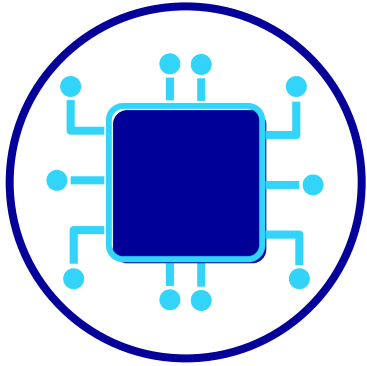
**LACK OF STEADY
REVENUE**



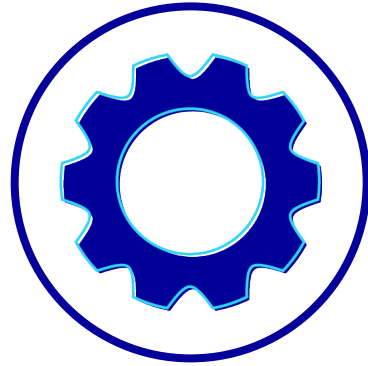
SOLUTIONS



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Digital platforms such as
Zoom and remote working



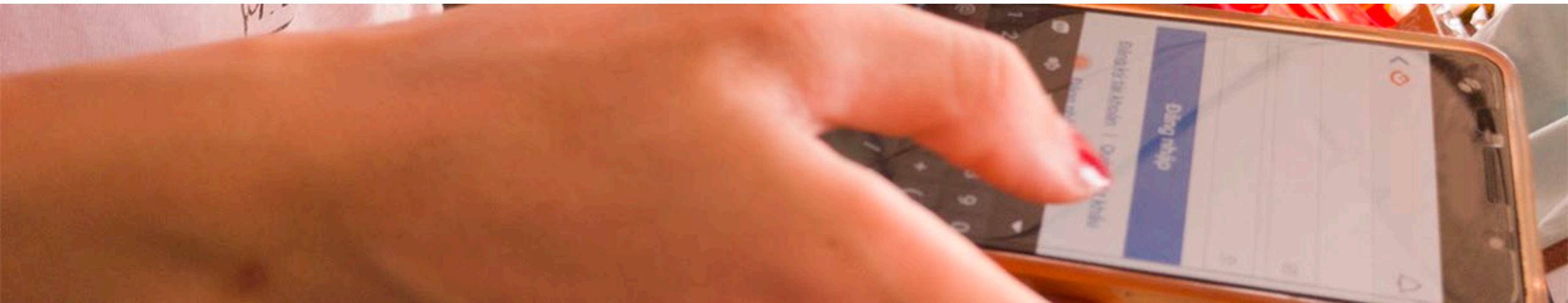
Online capacity building
tutorials and digital
onboarding



Smaller size loans and pilots
in partnership with banks
and MFIs to attract financing



Financing for MSMEs
through UNCDF-supported
digital platforms



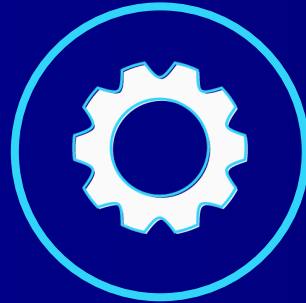
LESSONS LEARNED



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Lack of digital skills and unreliable and costly Internet connection can prevent people from using digital platforms



Online training sessions in comparison to physical workshops can be less impactful for MSMEs



Flexible and timely amendments and targeted revisions mechanisms can help partners in COVID-19 recovery



Banks and MFIs can be reluctant to rely on digital transactional data to provide collateral-free loans






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COMMUNICATION UPDATES

BLOG IN FOCUS



**How one digital solution is
enabling Samoa's digital
economy**

BLOG IN FOCUS

**Agile in Response: How a Bangladeshi
start-up is revolutionizing digitization in
the farming sector**





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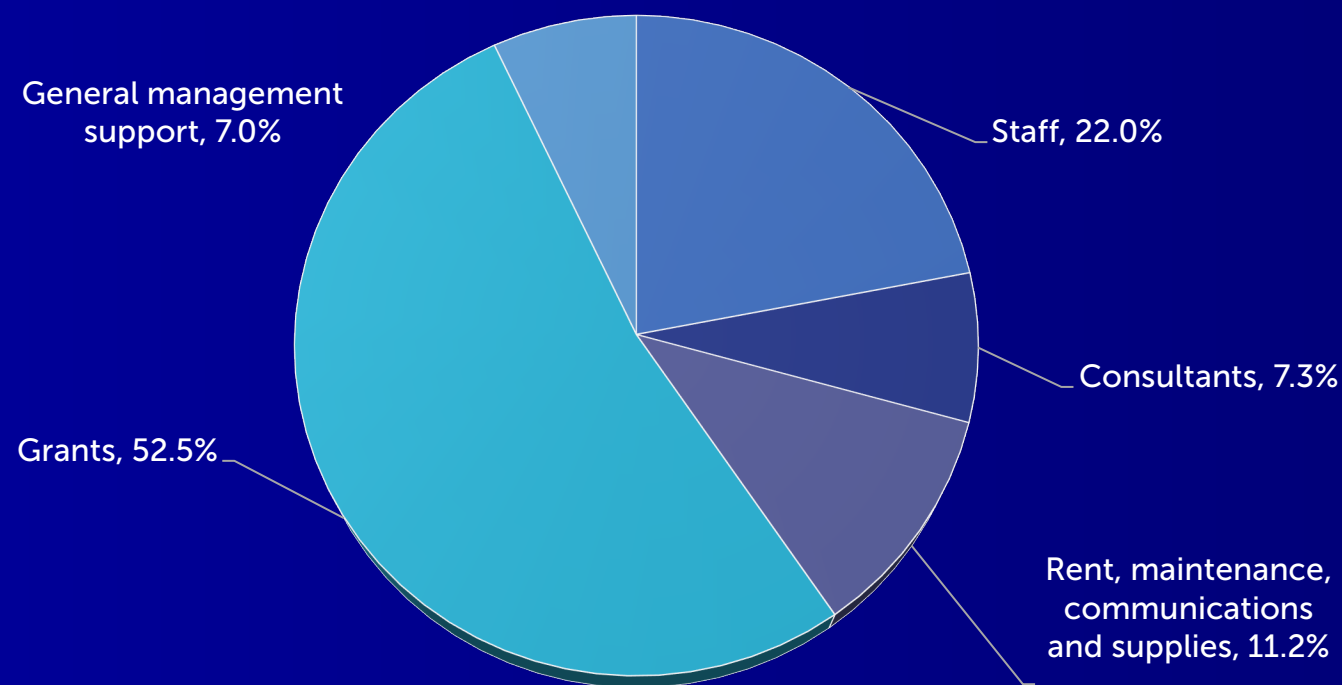
BUDGET

BUDGET: UTILIZATION IN 2021



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Donor	Visa	MAS	ESCAP	FMO	Total
2021 budget (\$)	62,941.82	48,197.23	228,976.17	217,804.23	557,919.45
2021 expense (\$)	62,939.97	48,197.23	210,646.22	176,167.21	497,950.63
Delivery rate	100%	100%	92%	81%	89%



Item	Expense (\$)
Grants	261,450.00
Staff	109,458.00
Consultants	36,278.00
Rent, maintenance, communications and supplies	55,702.02
General management support	35,062.61
Total	497,950.63

BUDGET: PLAN FOR 2022



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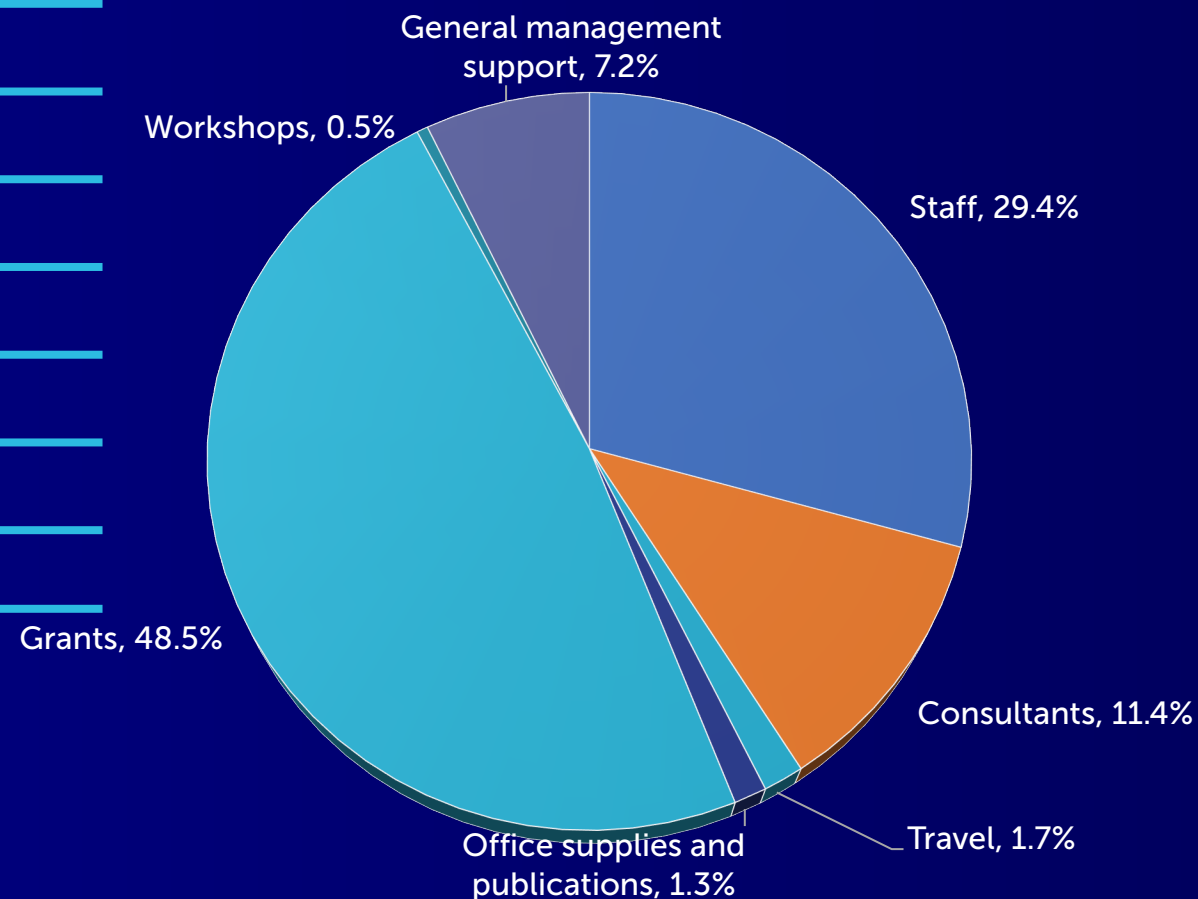
	Visa	ESCAP	FMO	Total
AWP 2022 approved by the board on 19 November 2021 (\$)	99,000.00	272,454.02	686,210.35	1,057,664.37
AWP 2022 approved by the board on 24 March 2022 (\$)	99,002.00	252,940.31	666,912.39	1,018,854.70

WORKPLAN FOR 2022



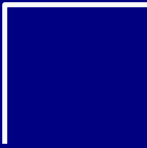
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Item	Budget (\$)
Staff	299,139.59
Consultants	116,697.89
Travel	17,058.02
Office supplies and publications	13,774.60
Grants	493,896.00
Workshops	4,999.72
GMS	73,288.88
Total	1,018,854.70





Unlocking Public and Private
Finance for the Poor



ANNEX: CURRENT INVESTMENTS



BRAC BANK



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Agreement signed on
27 July 2021

Project completion by
30 June 2022

Grant amount:
\$43,000

Grants disbursed:
\$8,600

Business model

BRAC Bank Limited - SME Bondhu is piloting a one-stop digital solution for MSMEs in Bangladesh for seamless set-up of online stores, including access to digital tools for their businesses, such as an integrated logistics facility and payment gateway solutions.

Results achieved by 31 December 2021:

- 700 MSMEs onboarded to SME Bondhu platform
- 500 women MSMEs onboarded to SME Bondhu platform

Targets:

- 1,200 MSMEs onboarded to SME Bondhu platform
- 800 women MSMEs onboarded to SME Bondhu platform
- 800 MSMEs onboarded to SME Bondhu platform received training
- 600 women MSMEs onboarded to SME Bondhu platform received training

CVC FINANCE



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Agreement signed on
15 July 2021

Project completion by
30 June 2022

Grant amount:
\$50,000

Grants disbursed:
\$10,000

Business model

CVC Finance Limited - Digital Un-divide is developing a digital platform focusing on retail micro-merchants, enabling them to keep a digital track of their transactions through a mini-ERP/m-POS app allowing them to order inventory and access finance.

Results achieved by 31 December 2021:

- 1,896 MSMEs registered on Cyé App
- 1,010 women MSMEs registered on Cyé App
- 1,896 MSMEs who registered on Cyé App received training
- 11 channel partners selected

Targets:

- 2,100 MSMEs registered on Cyé App
- 1,260 women MSMEs registered on Cyé App
- 1,650 MSMEs registered on Cyé App received training
- 11 channel partners selected
- 100 MSMEs received loans

IFARMER



Unlocking Public and Private
Finance for the Poor

Agreement signed on
22 October 2019

Project completion by
31 December 2021

Grant amount:
\$95,000

Grants disbursed:
\$95,000

Business model

iFarmer is a digital agriculture platform that focuses on linking urban middle-income farm sponsors, with lower income farmers in rural areas, to support livestock farming in Bangladesh while promoting inclusive growth in the livestock and agriculture industry. Women farmers are linked with a farm sponsor gaining an alternative source of low-cost capital and obtain training on cattle, farm, and financial management. They also receive digital literacy training through the support on using the iFarmer app which was developed under this initiative.

Results achieved by

- 31 December 2021:
- iFarmer's Sofol app launched
- 5,128 women farmers registered
- 3,157 women farmers received training on the app
- 2,865 women farmers received cattle and 2,022 women farmers received funds for vegetable farming
- agreement with 2 banks for digital loan processing signed
- 5 collection centers and 1 warehouse

Targets:

- iFarmer app developed
- 1,500 women farmers registered
- 1,500 women farmers trained
- 1,200 cattle disbursed and 300 women farmers received funds for vegetable farming
- partnership with 1 bank for the processing of digital loans
- 5 collection centers and 1 warehouse

ROMONI



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Agreement signed on
30 October 2019

Project completion by
31 December 2021

Grant amount:
\$45,000

Grants disbursed:
\$45,000

Business model

Romoni is the first platform in Bangladesh that focuses on women entrepreneurs working in creative industries, including beauty, tailoring and fashion. The platform provides a two-pronged solution to the problems faced by women-led businesses in the service industry. First, entrepreneurs can create virtual lists of their services and prices and offer them for sale from anywhere and track business performance in real time. Second, the transaction data on the platform, along with all the business data of the businesses allows for the calculation of metrics of creditworthiness of each entrepreneur.

Results achieved by 31 December 2021:

- 378 women MSMEs are onboarded to the Romoni platform and received training
- partnership agreement with 1 bank was signed for the processing of digital loans using the Romoni platform

Targets:

- 350 women service providers are onboarded and received training
- partnership with 1 bank for the processing of digital loans using the Romoni platform

BANHJI



Unlocking Public and Private
Finance for the Poor

Agreement signed on
3 October 2019

Project completion by
31 December 2021

Grant amount:
\$35,000

Grants disbursed:
\$25,000

Business Model

BanhJi is providing MSMEs with a financial platform and applications that are fully connected with a payment and financing ecosystem. Its proposal is to provide digital and financial literacy support to women-owned or led SMEs to help them make better financial decisions and ultimately improve their access to working capital through three key solutions:

1. financial reports,
2. banking history, and
3. data-driven credit assessment and monitoring.

Results achieved by 31 December 2021:

- 150 women MSMEs subscriptions completed
- 120 MSMEs received financial literacy training
- 10 youth accountants obtained accounting training
- partnered with 2 financial institutions to offer loan products to women MSMEs
- 10 bank loans to women MSMEs processed

Targets:

- 150 women MSMEs subscriptions completed
- 150 MSMEs received financial literacy training
- 10 youth accountants obtained accounting training
- partnered with 1 financial institution to offer loan products to women MSMEs
- 50 bank loans to women MSMEs processed

BOOST CAPITAL



Unlocking Public and Private
Finance for the Poor

Agreement signed on
27 July 2021

Project completion by
30 June 2022

Grant amount:
\$50,000

Grants disbursed:
\$10,000

Business Model

Boost Capital is delivering an end-to-end digital microfinance platform that allows women-led MSMEs to apply for a digital loan and provides accessible local-language financial education modules to strengthen customer's financial knowledge.

Results achieved by 31 December 2021:

- 26,462 MSMEs registered on the Boost Capital's digital solution
- 16,554 women MSMEs registered on the Boost Capital's digital solution
- 9,354 MSMEs received training
- 7,329 women MSMEs received training
- 766 MSMEs received loans
- 323 women MSMEs received loans

Targets:

- 34,000 MSMEs registered on the Boost Capital's digital solution
- 17,000 women MSMEs registered on the Boost Capital's digital solution
- 18,000 MSMEs received training
- 9,000 women MSMEs received training
- 1,700 MSMEs received loans
- 850 women MSMEs received loans

KHMUM



Unlocking Public and Private
Finance for the Poor

Agreement signed on
12 July 2021

Project completion by
30 June 2022

Grant amount:
\$49,896

Grants disbursed:
\$10,000

Business Model

Khmun Technology Co., Ltd. Is training and onboarding women entrepreneurs onto their e-commerce platform, while allowing women MSMEs to build a dashboard of their business health for financial institutions to facilitate lending.

Results achieved by 31 December 2021:

- 165 women MSMEs registered on the Khmun e-shop
- 242 women MSMEs received training

Targets:

- 400 women MSMEs registered on the Khmun e-Shop
- 400 women MSMEs received training
- 45 women MSMEs received loans

REACH52



Unlocking Public and Private
Finance for the Poor

Agreement signed on
16 August 2021

Project completion by
30 June 2022

Grant amount:
\$50,000

Grants disbursed:
\$10,000

Business Model

Reach52 Pte. Ltd. introduces affordable micro-insurance and health products to rural populations in Cambodia through recruiting and equipping women entrepreneurs as community agents, conducting training on business strategies, product knowledge, digital literacy, and provision of the reach52 access e-commerce platform.

Results achieved by 31 December 2021:

- 78 women insurance agents registered and trained on the reach52 marketplace
- 15,995 micro-insurance and/or consumer health and/or OTC medication products are sold by women insurance agents on the reach52 marketplace

Targets:

- 150 women insurance agents registered and trained on the reach52 marketplace
- 20,000 micro-insurance and/or consumer health and/or OTC medication products are sold by women insurance agents on the reach52 marketplace

SHE INVESTMENTS



Unlocking Public and Private
Finance for the Poor

Agreement signed on
1 October 2019

Project completion by
30 June 2022

Grant amount:
\$50,000

Grants disbursed:
\$37,500

Business Model

SHE Investments is delivering a simple financial record-keeping tool for basic bookkeeping for women-led micro-enterprises. SHE Investments' KOTRA Riel is the first gender-focused and culturally tailored business support app to help women-owned businesses in Cambodia. The KOTRA Riel Bookkeeping app includes basic bookkeeping tools that financial institutions require as evidence for providing loans, allowing women enterprises to meet these requirements with the app through integrated sales daybook, cash accounting for sales, expenses and inventory management and basic financial reports.

Results achieved by 31 December 2021:

- 2,589 women MSMEs subscribed to the SHE Investments' bookkeeping app

Targets:

- 400 women MSMEs subscribed to the SHE Investments' bookkeeping app
- 50 bookkeeping app users received loans

CYBERFOOD



Agreement signed on
22 December 2021

Project completion by
30 November 2022

Grant amount:
\$52,500

Grants disbursed:
\$0

Business Model

CyberFood is developing an online platform and a payments integration gateway for restaurants and food delivery.

Results achieved by 31 December 2021:

- project was initiated in late December 2021 and no progress captured by 31 December 2021

Targets:

- The CyberFood website integration with the payment gateway
- The CyberFood app is developed and integrated with the internet payment gateway
- 25 women restaurants or cafes registered
- 25 women MSMEs received training on the CyberFood online platform
- 13 MSME restaurants are active on the CyberFood online platform

AGUNITY



Unlocking Public and Private
Finance for the Poor

Agreement signed on
29 August 2021

Project completion by
30 June 2022

Grant amount:
\$50,000

Grants disbursed:
\$10,000

Business Model

AgUnity is rolling out its digital mobile platform for coffee farmers in Indonesia, enabling users to perform and record transactions, improve the productivity of their agricultural practices, and connect to service providers. The AgUnity solution, which uses smartphones and QR codes, allows users to record transactions in their digital wallets, access learning materials and organize to sell and buy marketplace items.

Results achieved by 31 December 2021:

- 1,234 individual farmer enterprises registered on the digital app and/or T-Cards, including 600 women farmers
- 1,034 individual farmers enterprises received T-Cards

Targets:

- 900 of individual farmers enterprises registered on the digital app and/or T-Cards
- 800 individual farmers enterprises received T-Cards
- 450 farmers use the platform in last 90 days



Agreement signed on
3 August 2021

Project completion by
30 June 2022

Grant amount:
\$50,000

Grants disbursed:
\$10,000

Business Model

ASYX is providing various digital solutions, equipment financing and training support to women-owned, managed or led MSMEs to promote and upscale digitized Supply Chain Financing (SCF) solutions for firms in the Indonesian garment and fashion and agriculture industries.

Results achieved by 31 December 2021:

- 1,069 MSMEs registered and 141 trained on the digital platform
- 71 women MSMEs trained on the digital platform

Targets:

- 7,000 MSMEs registered and trained on the digital platform
- 3,500 women MSMEs trained on the digital platform
- 300 MSMEs received SCF loans using the digital platform

CROWDE



Unlocking Public and Private
Finance for the Poor

Agreement signed on
19 September 2021

Project completion by
30 June 2022

Grant amount:
\$50,000

Grants disbursed:
\$10,000

Business Model

CROWDE is creating a fintech lending platform that digitizes the agricultural process by prioritizing education for farmers in technology and financial management while providing cashless financing for agri-entrepreneurs.

Results achieved by 31 December 2021:

- 1,941 smallholder farmers registered on the incubator platform, including 776 women farmers
- 113 smallholder farmers received insurance-bundled loans using the incubator platform, including 96 women farmers

Targets:

- 100,000 smallholder farmers registered on the incubator platform
- 24,000 smallholder farmers received insurance-bundled loans using the incubator platform



Agreement signed on
28 January 2020

Project completion by
31 December 2021

Grant amount:
\$45,000

Grants disbursed:
\$45,000

Business Model

Aeloi, a fintech platform helping MSMEs access social impact investments, is developing a digital token ('Mobility as a Service' tokens) Green Energy Mobility (GEM) platform for users in Kathmandu. The GEM platform aims to make green public transportation a quality alternative to private vehicles to combat climate change and air pollution. At the same time, GEM helps build credit scores, provide loans and investments and marketing to customers for Safa tempo owner – electric minibuses.

Results achieved by 31 December 2021:

- 79 women drivers/owners integrated into the GEM platform and services
- 468 passengers integrated into the GEM platform to allow for digital token payments
- 41 owners/drivers received nano loans as digital tokens
- 18 vendors/service providers integrated into the GEM platform

Targets:

- 45 women drivers/owners integrated into the GEM platform and services
- 450 passengers integrated into the GEM platform to allow for digital token payment
- 37 owners/drivers received nano loans as digital tokens
- 18 vendors/service providers integrated into the GEM platform

HIMALAYAN INNOVATIONS



Unlocking Public and Private
Finance for the Poor

Agreement signed on
17 July 2021

Project completion by
30 June 2022

Grant amount:
\$25,000

Grants disbursed:
\$5,000

Business Model

Himalayan Innovations is connecting rural smallholder women farmers in Nepal with urban markets through a blockchain enabled e-commerce platform, while providing them with foundational digital literacy and access to finance through the young digital managers from Himalayan's Girls4Rurals network.

Results achieved by 31 December 2021:

- 83 smallholder farmers registered on the e-commerce platform

Targets:

- 250 smallholder farmers registered on the e-commerce platform
- 250 smallholder women farmers received training
- 100 smallholder women farmers received loans

SPARROWPAY



Unlocking Public and Private
Finance for the Poor

Agreement signed on
27 November 2019

Project completion by
31 December 2021

Grant amount:
\$36,350

Grants disbursed:
\$36,350

Business Model

SparrowPay's Khalti is a mobile wallet and payment platform in Nepal delivering financial and digital literacy to 1,800 women-owned, managed or led MSME members of the SABAH (SAARC Business Association of Home-Based Workers). The solution is bringing MSMEs onto a digital platform, offering them access to a bulk payments system and generating a digital marketplace through which agricultural and textile goods can be sold. As such, women led MSMEs will be able to connect with their end users directly and receive payments on their mobile phones.

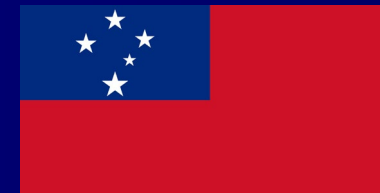
Results achieved by 31 December 2021:

- 2,006 women MSMEs registered
- 75 women MSME cluster leaders and trainers trained
- 1,959 women MSMEs trained
- 1,643 women MSMEs opened bank or mobile wallet accounts
- 126 cash-in and cash-out points created
- 55 banks loans to women MSMEs

Targets:

- 35 women MSME cluster leaders and trainers trained and created
- 1,800 women MSMEs trained
- 1,600 women MSMEs opened bank or mobile wallet accounts
- 120 cash-in and cash-out points created
- 100 banks loans provided to women MSMEs

SKYEYE



Unlocking Public and Private
Finance for the Poor

Agreement signed on
30 January 2020

Project completion by
30 June 2022

Grant amount:
\$45,000

Grants disbursed:
\$20,000

Business Model

SkyEye developed a payment gateway to allow for interoperability of payments in the country enabling local mobile money platforms, online vendors and buyers to transact quickly and from the safety of their homes. The gateway is helping to educate, introduce and give a use-case for the Samoan public to adopt electronic payments. The project supports women entrepreneurs to become banked and allow for digital payment history to support women enterprises in accessing additional financial services.

Results achieved by 31 December 2021:

- partnership agreement with 1 foreign payment aggregator/bank and 1 telecommunications company
- 54 women MSMEs receive payments using the SkyEye payment gateway

Targets

- partnership agreements with 1 local bank, 1 foreign payments aggregator/bank and 1 telecommunications company
- 250 women MSMEs receive payments using SkyEye payment gateway



Agreement signed on
12 July 2021

Project completion by
30 June 2022

Grant amount:
\$50,000

Grants disbursed:
\$10,000

Business Model

Kiu Global is implementing a Business Management Platform (BMP) and mobile application to support women-owned or led MSMEs in Viet Nam by providing MSMEs with digital tools for record-keeping, which allow them to connect with financial institutions to access financing using the MSMEs' digital transaction history.

Results achieved by 31 December 2021:

- 1,534 MSMEs registered on the Kiu Global digital solution
- 774 women MSMEs registered on the Kiu Global digital solution
- 863 MSMEs received training on the Kiu Global digital solution
- 443 women MSMEs received training on the Kiu Global digital solution

Targets:

- 4,500 MSMEs registered on the Kiu Global digital solution
- 2,476 women MSMEs registered on the Kiu Global digital solution
- 2,700 MSMEs received training on the Kiu Global digital solution
- 1,485 women MSMEs received training on the KiuGlobal digital solution
- 300 MSMEs received a loan using the Kiu Global digital solution



Our vision is to promote digital economies that leave no one behind.

Our goal is to equip millions of people by 2024 to use innovative digital services in their daily lives that will empower them and achieving the Sustainable Development Goals.