

GLOBAL REPORT

June 2021



Creating Opportunities in 2020 and Throughout Our 50-Year History

It was a year of courage, adaptation, innovation, and most of all, resilience, as we made a way forward for more than **19 million people** in 2020. In **50 years**, we've provided a hand up to more than **250 million people**—clients and their families. Behind every number is a face, a name, a business built. As we celebrate 50 years of working together with you, we reflect on the true reason we do it—a calling to love our neighbors and the left behind people of this world.





The Way Ahead Is Harder

Households living in extreme poverty—below \$1.90 a day—have suffered the most from COVID-19’s health and economic devastations.

- ▶ 120 million additional people are expected to be pushed into extreme poverty, reversing decades-long decreases of numbers living in poverty. (World Bank)
- ▶ 94% of students (1.6 billion) were out of school worldwide at the peak of school closures in April 2020. (World Bank)
- ▶ 3 out of 4 students globally who cannot be reached by remote learning reside in rural areas and/or belong to the poorest households. (UNICEF)

Whether these setbacks are temporary or permanent depends upon swift interventions and investments by governments and civil society—and us, together.

COVER STORY

When we spoke with her in 2019, Surekha had a microloan to grow her business and a new school fee loan to help cover education costs for her girls. A sari maker in Nagpur, India, Surekha was thrilled to have Opportunity’s local partner by her side as she earned enough to put her four daughters through school, sacrificing to give them the opportunities she never had.

Then, COVID-19 hit. Sales from Surekha’s sari business dropped, and fear struck. She grew up struggling—her house had no running water and when her father died, the family would go without meals or proper clothes to wear. But Surekha persevered—she is able to keep food on the table and continue paying school fees. Her years of hard work are paying off, and she says this will be her last loan. “With God’s grace, three of my daughters now have jobs.” The eldest is on track to join her sisters in completing her schooling and becoming a banker.

In 2020

\$2.3B

total capital released
to small scale entrepreneurs

19.4M

people reached
95% of whom are women

104

total partners
in 30 countries

Over the Last 50 Years

70

financial institution partners

54M

loans made to
grow livelihoods

\$21B

loaned to hardworking
women and men

8.1M

children and
29,361 schools reached

YOU HELPED THEM SURVIVE AND THEN THRIVE

Thanks to the generosity of donors like you, Opportunity International's clients stayed resilient in the face of almost overwhelming odds. You helped us quickly pivot to address people's most urgent needs while we continued to design, deliver, and scale long-term solutions:

- ▶ Opportunity's partner banks and microfinance institutions stayed open through the crisis as essential services, ensuring that critical financial services were available to our clients.
- ▶ We swiftly added ways for our **19 million clients** to access their accounts remotely, preventing indoor crowding at branch offices that could spread the virus. ATM networks, interactive voice response messages, phone access, and point-of-sale networks made this possible. Where available, we worked with local governments to ensure that our clients could access emergency cash support via bank accounts.
- ▶ Our AgFinance program supported contingency planning, cashflow projections, moratoriums on loan repayments for agricultural loans, and getting food to markets.
- ▶ EduFinance created the School Leader Toolkit to support school proprietors in keeping their schools afloat during the pandemic; private Facebook groups were set up and actively used by educators and teachers to share and learn from each other on how to adapt teaching.
- ▶ In Nicaragua, the Emprendedora school returned to classroom teaching in February 2021. Throughout 2020, the school helped students and families continue on a remote schedule, including tuition assistance, internet connectivity setup, and video exchange with teachers via WhatsApp. The fifth graduating class finished in December 2020, with 52 students: 19 specialized in agriculture and 33 in tourism. Opportunity volunteers pioneered a remote English Conversation program to ensure that every graduate had English proficiency.



In Colombia, local staff delivers groceries to vulnerable clients. Additionally, tablets and internet packages were provided to households so children could access online learning platforms.

50 YEARS OF PIONEERING MICROBANKING

A Client Evaluation carried out in early 2020 in Ghana by Opportunity International shows how **finance and training contributes to positive business performance and employment outcomes.**

- ▶ Nearly all (92%) of the micro, small, and medium-sized enterprise (MSME) clients reported savings and loan financial services contributed to better business performance.
- ▶ 81% reported that their business is doing well or very well.
- ▶ 78% of female MSME clients reported an increase in financial and business management skills as a result of savings and loan training.

Since our founding, Opportunity International continues to develop and deliver innovative financial services, training, and support to help families living in poverty start small businesses, learn new skills, and earn a living as an entryway on the road to escaping poverty.

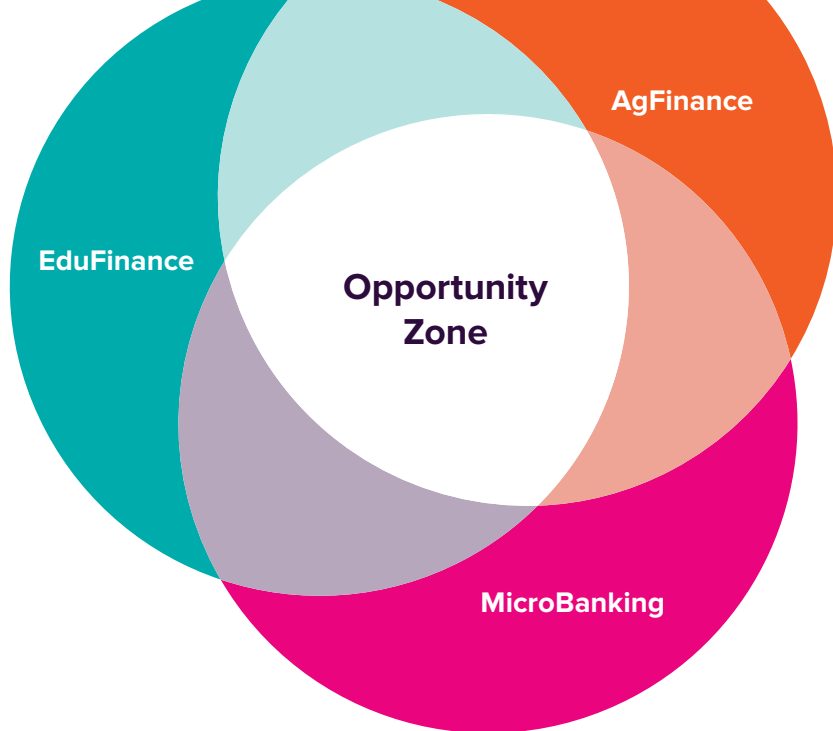
- ▶ Farmer Support Agents are local leaders who pair their peer influence with technology to improve the scale of our outreach and directly enhance the quality of support to rural communities.
- ▶ Digital applications enable users to view their past activity, track current loan status, respond to real-time surveys, and view trainings.
- ▶ Loan officers can now originate loan applications in the field for quicker assessments and processing.

Progress and Results	2019	2020
Capital Released	\$3B	\$2.3B
Clients with Loans	7.1M	7.1M
Clients with Savings	12.1M	14.9M



Tailoring Microbanking to the Hardest Places

As part of our commitment to focus on areas where a large number of people live in extreme poverty, we are launching “Opportunity Zones” that will put multiple programs to work in a highly targeted way to achieve larger growth in jobs and sustainable livelihoods. These hubs of innovation, run by longtime Opportunity partners working with many new ones, will test new approaches that can be replicated and scaled.



Atlantico-Bolivar region, Colombia

- ▶ Will serve **148,000 clients** and release **\$24M** in the local economy in 3 years.
- ▶ Will support **150 households** living on <\$1.25/day and typically excluded from traditional financial programs in a new graduation program pilot.
- ▶ 940 new savings groups will reach **14,150 members**, most of whom are women clients who have never before saved to have enough money to open a bank account.
- ▶ Provide 10,000 new education loans that will **impact 48,000 children, 30% of whom live in extreme poverty.**
- ▶ **12 new partners** will grow outreach to smallholder farmers in extremely poor communities to help them improve yields and garner higher prices for their crops.

BUILDING A BRIGHT FUTURE

(Opposite page) Souzi (right) graduated from the Congo Leadership Initiative in Gemena and successfully launched her business. Her supervisor, Chantal (left), hands her congratulatory gifts to celebrate Souzi paying back her starter loan almost four months ahead of schedule. Despite COVID-19 challenges, Souzi’s wood and lumber business has succeeded and benefitted her community—two key tenets she learned from the Congo Leadership Initiative program.

Mityana, Uganda

- ▶ A partnership with International Trade Centre and SheTrades is providing loans to **200 women exporters** to grow their businesses and establish more than **100 jobs.**
- ▶ Entrepreneurship training is readying **1,440 youth** to start businesses.
- ▶ **5,460 farmers** worked with Opportunity Farmer Support Agents to make the best use of their AgFinance loan and receive tailored training to improve their yields and incomes.
- ▶ **66 schools** are benefitting from new educational methods piloted by the EduQuality team to stay connected during the closure.

Gemena, D.R. Congo

- ▶ In 2019, Opportunity and the Congo Leadership Initiative collaborated to launch a youth training program. Four cohorts have graduated and the fifth is underway. Of the **132 youth trained, 89 have received loans** to launch individual or group businesses.
- ▶ Opportunity hosted a coffee conference to bring together government, business, and NGO leaders to discuss challenges and opportunities for coffee farmers, in anticipation of our **AgFinance program launch** there.

AGFINANCE KEEPING FARMERS GROWING

Up to 80% of the 135 million people currently experiencing acute food insecurity rely on agriculture for their livelihoods (Food and Agriculture Organization of the United Nations, 2020). To meet needs in 2020, Opportunity worked quickly to ensure farmers could harvest their crops, get their produce to market, feed their communities, and earn a livelihood.

An Opportunity study of 1,200 farmers across Uganda, Malawi, and Ghana revealed how the AgFinance program is having promising results on livelihoods. This data also showed that impact varies by gender and is now informing new innovations in women’s empowerment in AgFinance.

- ▶ 30,628 agriculture loans through six financial service partners gave farmers the capital they needed to continue to plant and harvest.
- ▶ Opportunity has improved training cost per farmer for six consecutive years, now at a cost of \$12 per farmer—thanks to growing a network of grassroots, local Farmer Support Agents equipped with efficient technology.

LOOKING BACK

In 2009, the first AgFinance loans were given to smallscale farmers in Malawi. Twelve years later, Opportunity has put \$200M in loans at work in the hands of farmers, reaching nearly 3M lives in rural Africa. Learn more in our retrospective at opportunity.org/ag50th



Women farmers in rural Ghana

A survey of clients in Malawi in 2020 shows the program’s promising results:

- ▶ **49%** of clients **increased yields** (53% for women)
- ▶ **43%** of clients **increased income from non-tobacco crops**, improving diversification toward food

Progress and Results

	2019	2020
Value of Loans Made in the Year	\$15.5M	\$14M
% of Clients who are Female	57%	53%
Capital Released: Smallholder Farmers	\$11.9M	\$10.3M
Farmer Loans Disbursed	48,835	30,628
Farmers Supported by Farmer Support Agents	12,807	38,453

Client Farmers Improve Their Ability to Afford Basic Needs



58%[↑]
Food*

66%[↑]
Health Care[†]



68%[↑]
Education[†]

*20% more than non-clients, [†]12% more than non-clients, [‡]27% more than non-clients.

EDUFINANCE KEEPING CHILDREN LEARNING

Students back in the classroom

Despite a challenging year, the EduFinance team continued to bring on new partners and launch in additional countries:

- ▶ New Financial Institution partnerships were established in key high-need areas within Kenya and Tanzania, while active financial institution partners increased from 40 to 59.
- ▶ Education Finance launched in Guatemala, Indonesia, Madagascar, Malawi, Nepal, and Zambia.
- ▶ The EduQuality team launched a blended learning model to provide tablets loaded with training materials for professional development for school leaders.
- ▶ The program in Peru grew significantly in 2020, reaching a total of 1.4 million children.



Progress and Results	2019	2020
Value of Loans Made in the Year	\$93.8M	\$86.6M
Additional Children Reached in the Year	1.95M	2.8M
Schools Financed	6,386	8,815
School Fee Loans Disbursed	106,169	80,738
Schools Participating in EduQuality	1,716	1,671
Cumulative Children Reached	4.5M	7.3M

Getting girls back into the classroom has been a key goal of EduFinance during this challenging year. They face increasing barriers to returning the longer schools remained closed. As Opportunity documented in 2017, in Uganda, school improvement loans play an important role to ensuring girls continue learning.

LOOKING BACK

Since its pilot in 2007 at the Ashaiman branch of Opportunity Savings and Loans in Ghana, the EduFinance program has grown to be a revolutionary leader in how to close the education gap in poor communities. More than 8M children have benefitted, via \$413M in loans that helped 29,000 schools grow and 443,000 parents invest in their children's future. Learn more in our retrospective at opportunity.org/edu50th

Girls Benefitting from School Improvement Loans

60%[↑]
Literacy*

27%[↑]
Numeracy*

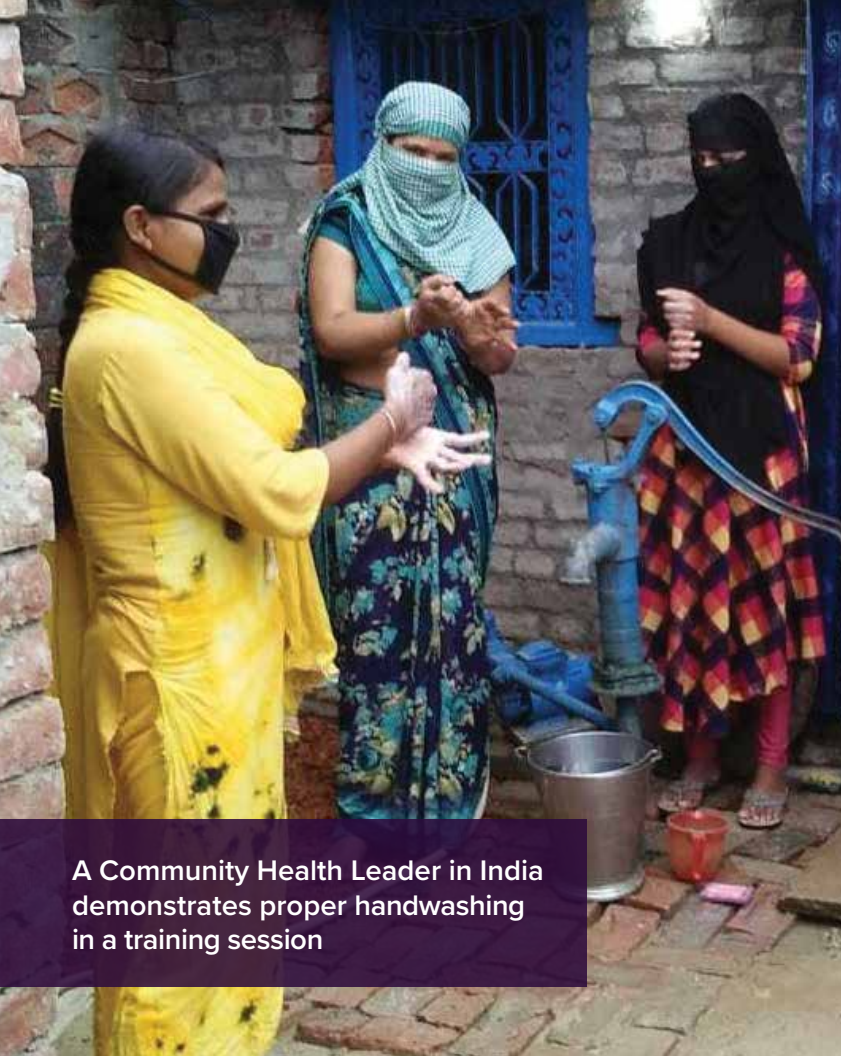
17%[↑]
Girls' secondary school enrollment*

25%
Opened a savings account

86%
Reporting confidence in planning and budgeting

*Percent change greater than girls at non-financed schools.





A Community Health Leader in India demonstrates proper handwashing in a training session

IN TIMES OF STRUGGLE, WOMEN LED THE WAY

When Community Health Leader Urmila conducted an education session on COVID-19 prevention, she discovered that many of her fellow villagers in Uttar Pradesh, India, couldn't afford face coverings. So, she sewed and distributed 200 masks to keep her community safe. As COVID-19 began to spike, she rapidly transitioned from a trusted community resource to a frontline health worker with the training from Opportunity's partner, Healing Fields Foundation. Urmila taught how to avoid COVID infection or treat symptoms at home. As hunger grew in her community during shutdowns, she helped 110 families develop kitchen gardens to grow vegetables. She leveraged her community status to collaborate with health officials to ensure continuity of routine vaccinations for pregnant women and children. You helped women like Urmila be a saving grace in struggling communities.

Increasing Our Impact

Thank you for your partnership during these unprecedented times. Your generosity was life-saving to many. For 50 years, Opportunity has been making a way for the households in the deepest poverty to move from surviving to thriving. **This is only possible through the continued opportunities you are creating.** We hope we can thank you in person October 1-3, 2021, at the 50th Anniversary Summit in Chicago and that you'll continue learning, innovating, and championing these programs alongside us by inviting a colleague, family member, or friend to an upcoming event.



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opportunity.org
800.793.9455

550 W. VAN BUREN ST.
SUITE 200
CHICAGO, IL 60607

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