



Creating Opportunities for an Affordable, Quality Education

Last year was incredibly challenging for Opportunity’s partner school leaders, their teaching staff, and the students and parents in their schools. While school resumed in all our Education Finance countries in 2021 except Uganda¹, most were plagued by additional waves of COVID-19 forcing new closures. And yet, despite these odds, we found school leaders and teacher mentors energized, committed to their students, and ready to continue the journey to deliver quality education.

Waymaker, it is because of your continued commitment that students, families, and educators had the resources they needed to access a quality, affordable education during this challenging year. Thank you for supporting 13,633 local school owners and 135,000 parents in 2021 to make investments into their schools and children's futures through education. Education remains the greatest pathway out of the devastating generational cycle of poverty.



Reaching 27 countries



Loaned \$467M to schools and parents



13,633 schools currently funded



1,603 schools in EduQuality



9.3M children reached



91 Financial Institution partners

**cumulative impact to date*

¹ Uganda schools reopened to in-person instruction in January 2022.

Opportunity EduFinance believes that schools with access to capital, paired with training for school leaders and teachers, will improve the quality of education for students. **Education remains one of the greatest pathways out of the cycle of poverty.** Working with financial institutions, Opportunity helps students to stay in school by linking parents to school fee loans, and works with affordable, non-state school owners to access appropriate funding to improve their schools and increase the number of students, teachers, and communities benefitting. **Thanks to your generous support,** we see strong demand – financial institutions are looking for both market opportunities and ways to use their investments to make a **social impact.**

EduFinance Reach and Growth in 2021

Figures represent number of children reached during the year 2021 (p. 1 represents cumulative program reach)

	Children Reached	Active Partners	EduQuality		Children Reached	Active Partners	EduQuality
AFRICA REGION	1,779,260	37	6	ASIA REGION	1,177,652	14	0
D.R. Congo	31,164	5		India	990,584	5	
Ethiopia	1,755	2		Indonesia	10,356	3	
Ghana	342,799	3	✓	Nepal	6,600	1	
Kenya	99,115	3	✓	Pakistan	169,712	4	
Liberia	12,800	1		Philippines	400	1	
Madagascar	84,800	1		LAT. AMERICA	933,287	9	1
Mozambique	812	0		Colombia	10,750	0	✓
Nigeria	460,104	10		Dominican Rep.	3,600	2	
Rwanda	21,639	1	✓	Ecuador	425	2	
Senegal	36,800	1		Guatemala	159	1	
Tanzania	44,420	1	✓	Honduras	22	2	
Uganda	530,641	6	✓	Peru	918,331	2	
Zambia	112,090	2	✓				
Zimbabwe	321	1		Totals	3,890,199	60	7

*Active partners represents number of financial institution partners currently working with EduFinance.

Expanding EduQuality to Reach More Children

EduQuality is Opportunity's unique program designed to help school owners and teachers improve conditions for learning through training, resources, and local expertise – in a supportive group structure. Over the last year, Opportunity engaged new schools and existing school partners as they worked tirelessly to catch students up. Despite ongoing challenges from COVID-19 school closures, the program grew:

- Launched two new programs in 2021, enrolling 177 schools in Zambia and 200 schools in the Democratic Republic of the Congo, which is our first fully French program.
- Rolled out a new, three-year EduQuality **blended learning** program that integrates **digital self-access content** with dynamic in-person professional development training through the Chalkboard Education learning platform. This involved hundreds of hours of content digitization; distribution of

3,500 tablets to teachers; onboarding 2,500 teacher mentors; translation of content into four languages; and tablet set-up using our partner Chalkboard Education's app.

- Expanded the EduQuality staff team to 46 working across 10 countries, which includes 21 monitoring & evaluation specialists who collected baseline data for over 800 classroom observations, 500 School Quality/ Behavior School Leadership assessments, and 400 school profiles in 2021 to capture improvements in Education Quality and the effects that access to capital have on schools.



Technical Assistance Creates Pipeline of New Lending

Technical Assistance provides the guidance, training, and support local financial institutions need to understand the demand and opportunity to lend to the education sector to transform the future of their country. **Since the start of our program, EduFinance has partnered with 91 financial institutions across 27 countries** and looks forward to engaging new partners in 2022.

- Launched a new, three-year agreement with social impact investor **Oikocredit** to support the **investment of up to US\$100 million** in financial institutions lending for EduFinance. Our team is providing technical assistance to institutions that Oikocredit invests in.
- Completed partner vetting, onboarding, and technical assistance with 15 partners in 9 countries; and 17 partners that had previously participated in EduFinance are no longer actively reporting, but the impacts of improved schools continue to ripple for new cohorts of children.
- Awards by USAID for non-state education for contracts in Zambia, DR Congo, and Tanzania, totaling \$10.9 million, will support education access and improved student learning for more than 560,000 students and unlock up to \$33 million in EduFinance lending through financial institution partners.
- The Education Finance team grew to 13 experienced technical assistance advisors and supported 28 financial institution partners to prepare and launch new dedicated EduFinance loan products in 2021.

"I am excited to see where our expansion into new countries will lead in 2022 and the greater impact we can have on kids access to quality education."

Andrew McCusker,
Head of EduFinance

Sharing Learnings on Impact

Education Finance continued to collect data on the impact the program is having on schools:

- Analyzed individual learning assessments for 4,000 pupils in Kenya with research partner ziziAfrique and with guidance from Radical Innovation for Social Change of the University of Chicago, and interviewed parents in collaboration with the University of Bath's Social and Development Research unit.

- Created a series of key insight publications, including evaluating the affordability of our non-state school partners, to further share ongoing data analysis, trends, and evidence of impact through our innovations with the global education sector.

Looking Forward

The Education Finance program has set ambitious goals for reaching more local schools and more students globally, while continuing to document program impact:

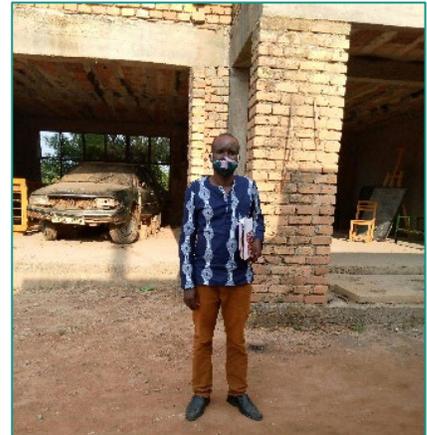
- USAID/CATALYZE awarded Opportunity International a subcontract to launch or expand EduFinance in the Dominican Republic, Guatemala, and Haiti over the next three years. The funds will improve the quality of education in 1,100 schools serving 220,000 students from low-income households. This award marks a significant expansion of EduFinance in Latin America and the Caribbean.
- Over the next three years, Opportunity plans to expand the digitally-enabled Education Quality program to additional schools across seven countries. We will do this by:
 - distributing 11,400 pre-loaded tablets with the Chalkboard Education app and EduQuality training materials
 - training an estimated 6,605 teacher mentors across 1,992 schools
 - training nearly 30,000 peer teachers, reaching a projected 637,000 children

The Impact Institute of Technology in Soroti, Uganda, started as a simple idea. After founder Ojala Francis completed a degree in computer science, he started an internet cafe and provided computer repair services. Meanwhile, he developed the idea of starting a Vocational and Technical School.

In 2011, using his humble savings, he launched the Impact Institute of Technology. He started with 39 students, offering courses on tailoring, building, motor vehicle mechanics, computer applications, and driving, taught by six teachers. The purpose of starting the institute was to **equip those who did not have a chance to go to school** to learn life skills.

From this small beginning, the institute grew and expanded. Before pandemic school closures, it was educating 500 students with 23 staff.

As a result of the EduQuality program's School Leadership Professional Development training, Mr. Francis reports that school business planning and financial management have improved. Prior to this training, school leaders were not using formal budgeting and planning practices. **The school has a bright future because of having clear, focused, and visionary leaders. Mr. Francis is also improving the learning environment for students by expanding infrastructure** by building more classrooms, fencing the school, and installing a Learning Management System.



Thank you for helping more children and families access a quality, affordable education. Through your commitment and investments, these children are looking toward a brighter future.