





“We have received improved seeds, which I have grown on a half-acre. The yields are very high, and this makes me very happy. I will grow these seeds again.”

Grameen Farm Development Plan beneficiary, Brong-Ahafo, Ghana

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Detours do not change our destination.

Last year, our Annual Report letter concluded with: “We enter FY 2020 more inspired than ever and confident that we have created a roadmap to achieve limitless milestones ahead.”

Never could we have foreseen the detour that was 2020. As the COVID-19 pandemic rounded the globe, Grameen Foundation, like so many others, encountered unimaginable twists and turns on the journey to fulfill our mission.

Here’s the thing about detours: They change your route, not your destination. With the United Nations forecasting the virus would cause the ranks of the poor to swell by between 240 and 490 million, we needed to be more intrepid in our trek than ever. The way forward was to change direction and work off map.

Grameen Foundation is not traditionally a relief organization. Our work developing and delivering digital tools and strengthening women’s and families’ ecosystems is designed to help them thrive. With the advent of COVID-19, we also needed to also help the most vulnerable survive.

Thanks to our extraordinary staff and partner organizations, we quickly launched emergency relief that provided cash or grocery and pharmaceutical goods to more than 10,000 at-risk beneficiaries in India, Uganda, and the Philippines. It is no small task to develop digital tools and deploy new technologies such as blockchain and cryptocurrency to identify beneficiaries, transfer funds, and monitor for fraud in a way that is safe, efficient, and transparent. And all in just a few short months.

Concurrent to these vital efforts, we worked to ensure existing programs stayed on track, and that our beneficiaries and staff stayed safe. In Ghana and Tanzania, for instance, we rapidly transitioned from face-to-face engagement with farmers to digital communication via SMS (text) and community radio, delivering messages to support farmers during and after the COVID emergency.

In India, we were able to leverage our network of Community Agents, called Mittras, who were already on the ground in the poorest communities. The Mittras went to extraordinary lengths to ensure their neighbors could access funds — many for the first time — when lockdowns prevented travel to distant banks. In making certain their neighbors were not deprived of food and medicine, Mittras also introduced them to digital financial tools that can change the course of their lives.

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Which raises another point about detours: When you are forced to take previously untraveled roads, you may see things you never have before. COVID-19 caused the world to detour. As governments around the globe scrambled to respond to the pandemic, they saw that digital access would be critical to their relief and recovery efforts, and they began knocking down barriers to expand digitization to the poor. They realized at new levels what Grameen Foundation has always known. Without digital access, entire populations in developing countries are cut off from the opportunity to establish online identities, save and borrow money, receive aid, reach markets with their crops and wares, and so much more.

The United Nations forecasts the coronavirus may set back global anti-poverty progress 30 years. We will be navigating the dark roads of this pandemic for some time. But if we are joined on the journey by governments, partner organizations, and donors who believe financial access delivered through digital technologies is one of our most promising paths to ending poverty, there will be light along our way.



Steve Hollingworth, President and CEO



Peter Cowhey, Chair, Board of Directors



“When you are forced to take previously untraveled roads, you may see things you never have before. COVID-19 caused the world to detour.”

“I am happy that I got an opportunity to earn and help my family. From this income I will also pay my children’s fees, and help my family.”

Grameen Mittra, Nagpur District, India



Amplifying the power of the poor.

The Grameen Foundation Model makes sophisticated use of digital data to connect the world's poor to resources and information that allow them to make informed decisions that put food on the table, money in the bank, and joy in their lives. The model is successful regardless of access to Internet or the ability to read because it deploys digitally-enabled Community Agents to bridge that gap, connecting all the poor to the same services and supports.

Our comprehensive solution set.



Digital Financial Services

DFS gives women a better way to manage their money.



Community Agents

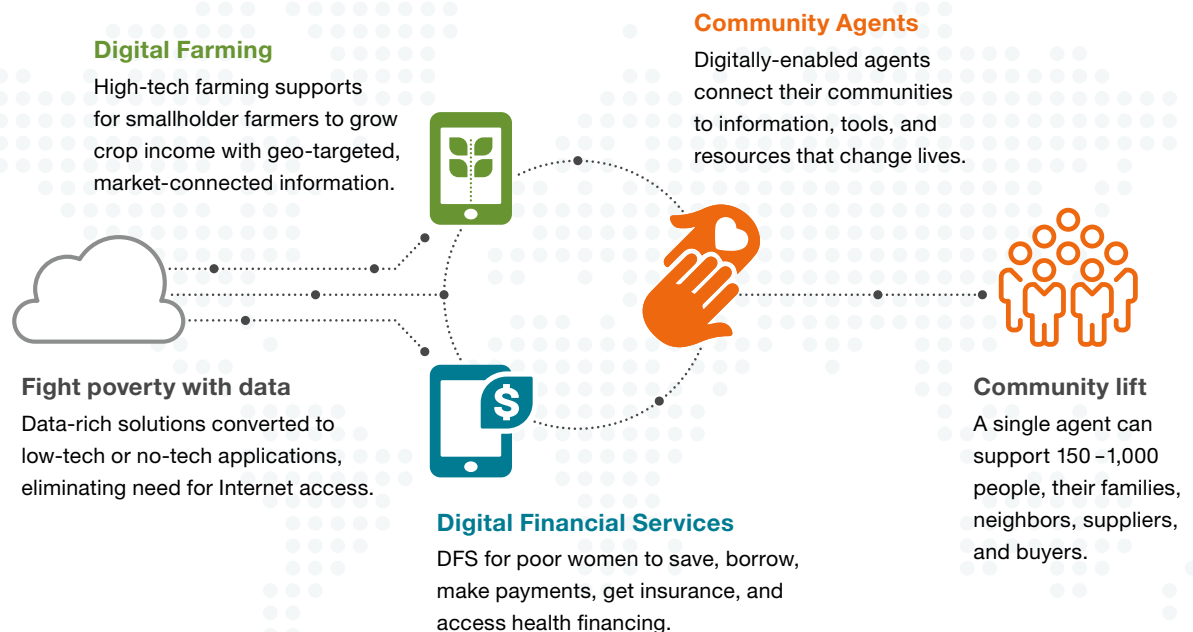
Digitally-enabled agents connect their communities to Mobile Money and Digital Farming solutions.



Digital Farming

High-tech farming supports give farmers a better way to grow crop income.

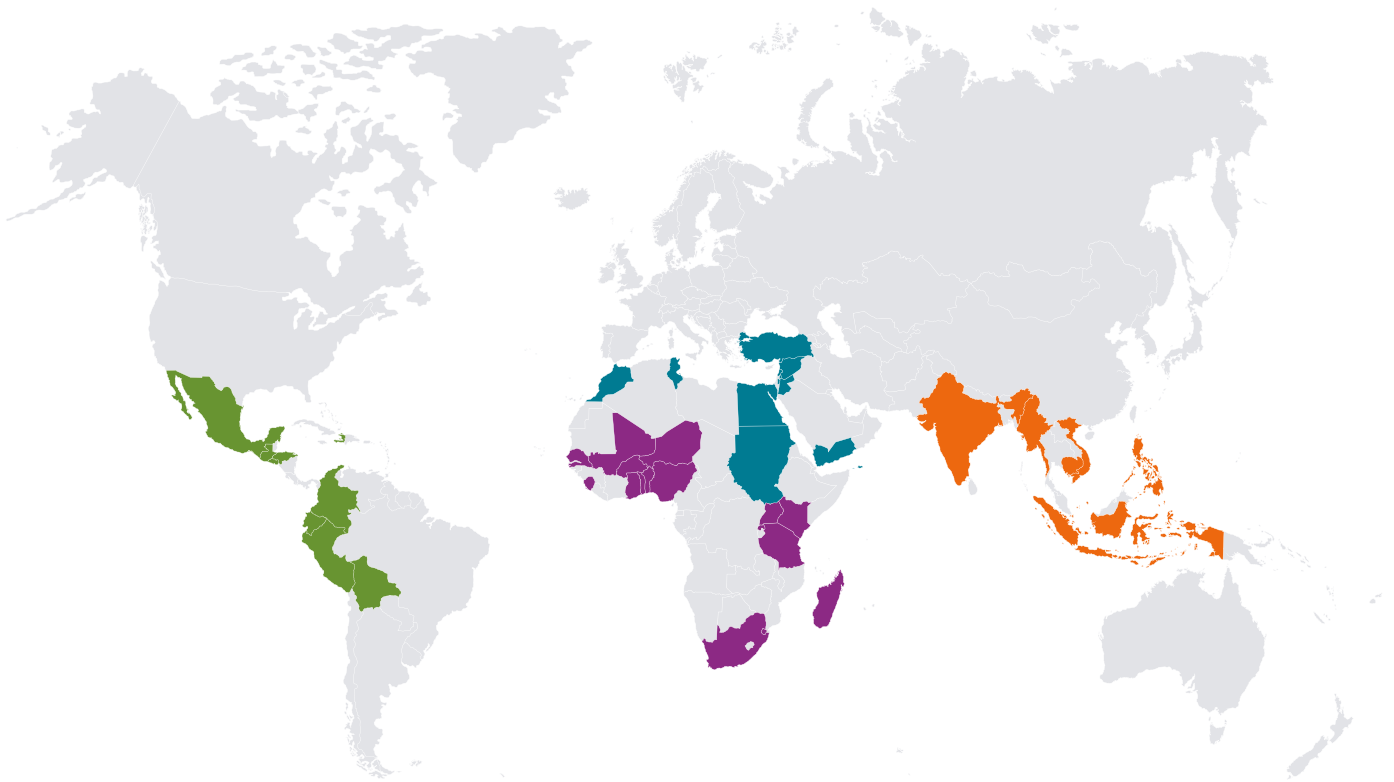
Two-way, real time digital information flow. Delivered person-to-person.





“I am so happy that I will be able to provide banking services at doorsteps to the villagers. I feel proud that I am different from the other ladies.”

**Grameen Mittra,
Bhiwapur Block, India**



Grameen works in countries across the globe, focusing on large rural populations where disparities in wealth and gender inequality marginalize many. Headquartered in Washington, D.C., and with regional offices in the U.S., Africa, Asia, and Latin America, Grameen builds partnerships and programs in neighboring countries to connect poor communities, particularly women, to a range of financial, farming, and health services.

LATIN AMERICA

- Bolivia
- Colombia
- Ecuador
- El Salvador
- Guatemala
- Haiti
- Honduras
- Mexico
- Peru

SUB-SAHARAN AFRICA

- Bénin
- Burkina Faso
- Eswatini
- Ghana
- Kenya
- Mali
- Madagascar
- Niger
- Nigeria
- Rwanda
- Senegal
- Sierra Leone
- South Africa
- Tanzania
- Togo
- Uganda

MIDDLE EAST & NORTH AFRICA

- Egypt
- Jordan
- Lebanon
- Morocco
- Palestine
- Sudan
- Syria
- Tunisia
- Turkey
- Yemen

ASIA

- Cambodia
- India
- Indonesia
- Myanmar
- Philippines
- Timor-Leste
- Vietnam

Each Community Agent directly empowers

150

clients on average

Each Community Agent indirectly impacts

750

people on average



“We were shocked and scared of the community quarantine... we were scared we would die of hunger.”

Grameen COVID-19 RELIEF
beneficiary, Cebu City,
Philippines



COVID-19 program targets 3,500 vulnerable female micro-entrepreneurs.

Soledad Regis is a 72-year-old widower in Muntinlupa City, Philippines. Before the COVID-19 pandemic, Soledad was a micro-entrepreneur who helped support her family by selling packed meals to offices. She also worked in a small canteen. When pandemic lockdowns were instituted, Soledad and all the members of her household lost their sources of income.

“We were shocked and scared of the community quarantine... we were scared that we would die of hunger,” said Soledad.

Then Soledad learned she had been chosen as a beneficiary of Grameen Foundation’s COVID-19 RELIEF (Response to Enhance Livelihoods of Individual Entrepreneurs and Families.) Supported by J.P. Morgan, the program was designed to provide relief assistance and long-term recovery support to 3,500 targeted Filipino micro-entrepreneurs, especially women, who were hard hit by the pandemic.

“We were so happy when we received a call about the relief assistance. The assistance was really a big help to us,” Soledad said.

In Phase I of the program, Grameen worked with our microfinance institution and financial tech partners to provide non-cash relief assistance in the form of vouchers for food and medicine, as well as COVID-19 crisis-related financial advice sent through SMS (text messages). Beneficiaries with basic-feature phones received SMS vouchers. For those with smartphones, we partnered with cLabs to design a solution using Celso blockchain technology that allowed beneficiaries to download the Valora app and shop online with their vouchers. With the combination of these two digital methods, we were able to deliver relief that was fully digital, safe, fast, and transparent.

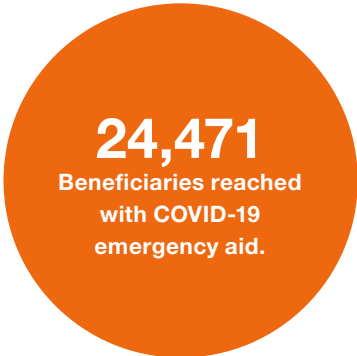
In Phase II of the program, Grameen Foundation supported our MFI (microfinance institution) partners in equipping entrepreneurs with strategies to cope and respond to the COVID-19 crisis both professionally and in their personal lives. Drawing on our Resilient Life, Resilient Business (RLB) curriculum, we designed learning modules to support a women entrepreneur holistically by addressing gender roles, the constant threat of shocks and stresses she faces, and by providing her with tools to thrive as a woman micro-entrepreneur in an ever-changing environment. Beneficiaries were able to access modules through our customized LearnWithGrameen app, available on the Google Play Store.



COVID-19 relief programs in India, the Philippines and Uganda target most vulnerable women.

In the spring of 2020, as COVID-19 raced across the globe, we knew Grameen Foundation needed to react rapidly to help vulnerable women and families survive the devastating impacts of the pandemic. With livelihoods lost due to lockdowns and crashing economies, families in poor communities—many of whom are day laborers with no savings—immediately found themselves facing the likelihood of hunger, lack of healthcare, and loss of housing.

With support of donors and partners, we quickly launched programs to deliver cash and non-cash goods to 24,471 struggling women and families in India, the Philippines, and refugee settlements in Uganda. We are confident the technologies and frameworks we’ve built and tested for these programs will continue to help vulnerable populations facing profound threats to their lives and livelihoods.

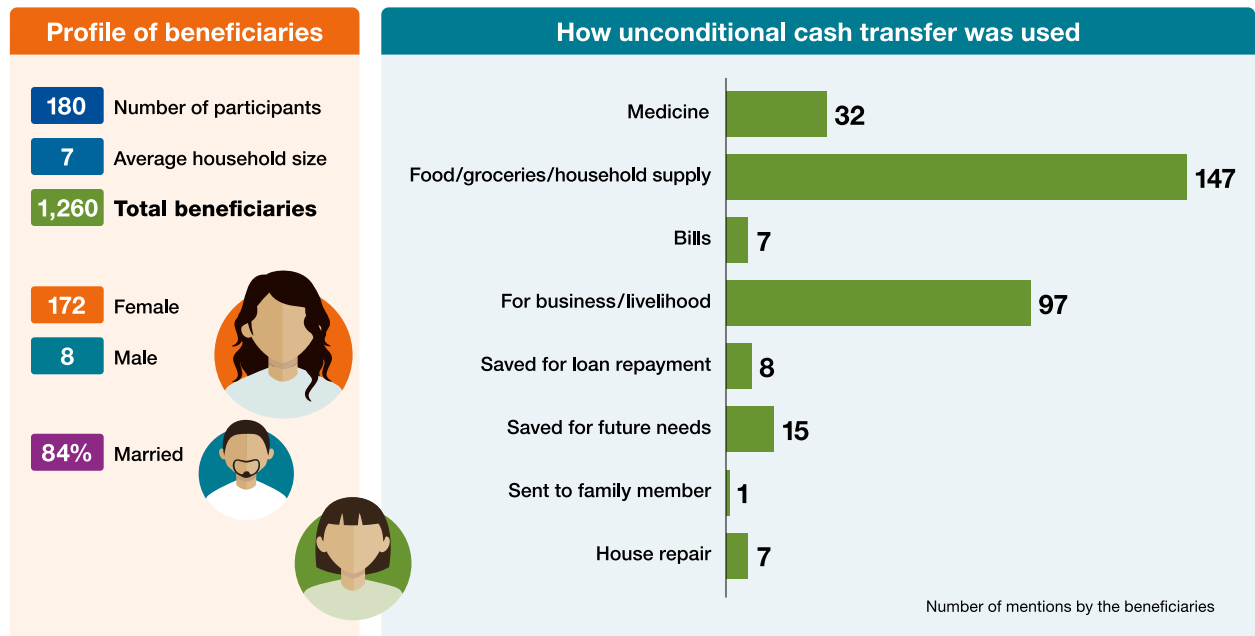


PHILIPPINES

In the Philippines, we worked with two microfinance institutions to identify emergency cash beneficiaries and to deliver 100 (USD), as well as SMS (text) health and financial tips, to 180 families in six cities.

“I bought food, especially rice, then used a portion of the cash transfer to stock up on my e-load business. The big difference that the cash transfer made was that I was able to use it for business...”

— Beneficiary Estrella Arbizo Quezon, Philippines



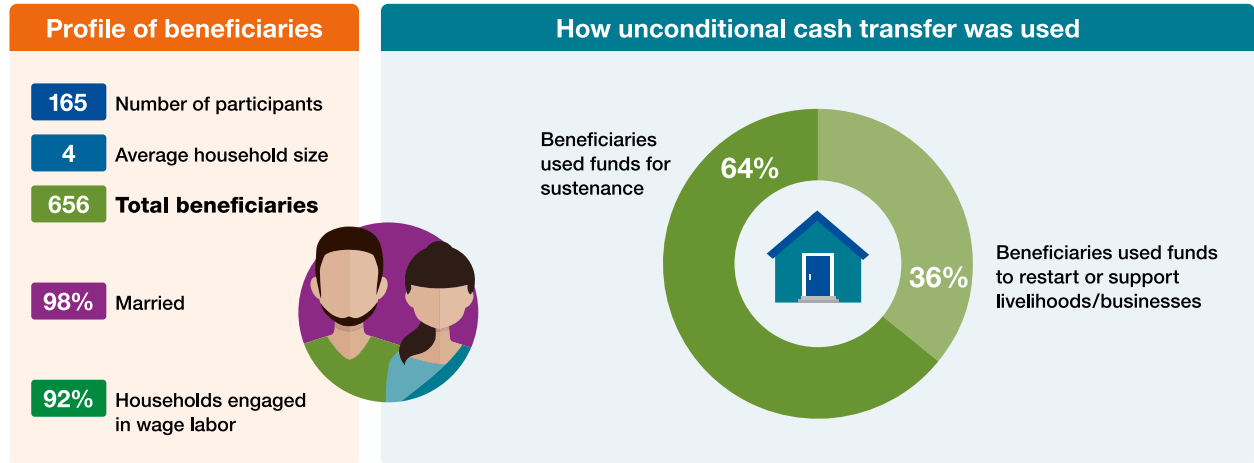
INDIA

In India, we identified 165 poor families from the informal labor sector in Nwada, Bihar, delivering 60 (USD) to each for use in sustenance and to restart or support micro-enterprises for livelihoods. Designed for this program, our Grameen4Giving app and “Grameen Vulnerability Index” allowed us to identify beneficiaries and deliver funds in seven days’ time.



“ We are daily wage laborers. Because of the virus, we are all at home unable to earn. We are very grateful we were offered some help.”

—Beneficiary Rajiya Devi
Nawada, Bihar

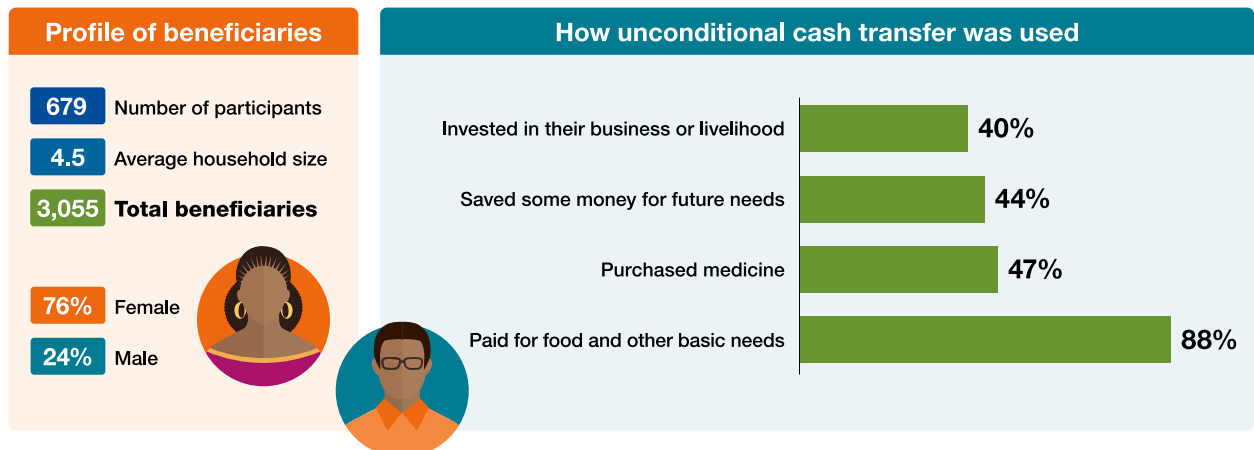


UGANDA

In Uganda, we focused on providing relief to refugees in Bidi Bidi and Palorinya Refugee Settlements. Impacts of COVID-19 are particularly severe in refugee populations, where the pandemic halted economic activities, blocked 90% of aid and 30% of food assistance, and caused an increase in domestic violence and crime. Using an entirely digital model, we identified and delivered 38 (USD) — enough to support a family for one month — to 679 highly vulnerable beneficiaries.

“ Before receiving the money, life was not going on well in my family; there was sickness, poor food diet. As soon as I withdrew the funds, I got treatment for my family members. I also bought some food. I started a liquid soap business. The most important thing I would like to share with you is to congratulate you on your work and to acknowledge Grameen in trying to help people like me.”

—Beneficiary Lojong Stephen
Bidi Bidi Refugee Settlement





“When I realized I could help poor producers adopt good agricultural practices in order to produce more, I just became so happy.”

**Grameen Community Agent,
Brong Ahafo, Ghana.**

From Ebola to COVID-19: Arming frontline workers with truth.

Late in 2019, Grameen Foundation, as part of a unique, multi-partner global consortium called EBODAC, worked with Janssen Pharmaceuticals Companies of Johnson & Johnson on a vaccine trial to battle the spread of Ebola in Rwanda. Rumors, lies, conspiracy theories and mistrust in the government had contributed to rampant spread of the virus in the nearby Congo, leading to 2,299 deaths. Grameen's role was to help keep the same from happening in Rwanda.

Many months later, COVID-19 spread across the world, and with it the same type of misinformation we saw in the Ebola outbreak. Drawing on the successes of our earlier efforts, we set to work educating residents about this new virus in their midst.

The advantage we have in Rwanda and Sierra Leone are the networks of Community Health Workers (CHWs). Like other Grameen Community Agents, these local health workers are trusted and respected in their communities. Messages from government and healthcare professionals often are not.

With support of Johnson & Johnson, along with the Ministry of Health and the Rwanda Biomedical Centre, Grameen Foundation is training 55,000 CHWs in Rwanda to quickly provide their neighbors with crucial information about COVID-19 prevention. World Vision International is supporting a similar undertaking in Sierra Leone where we are training 6,000 CHWs.

Experience is our other advantage. In our war on Ebola, we applied Grameen's MOTS (Mobile Training and Support) service to train Community Health Workers. The remote CHWs were most successful when they were able to access training modules on their own mobile phones, on their own schedules, and in their own languages. Applying those key takeaways in our new fight against COVID-19 has given us a homefield advantage.

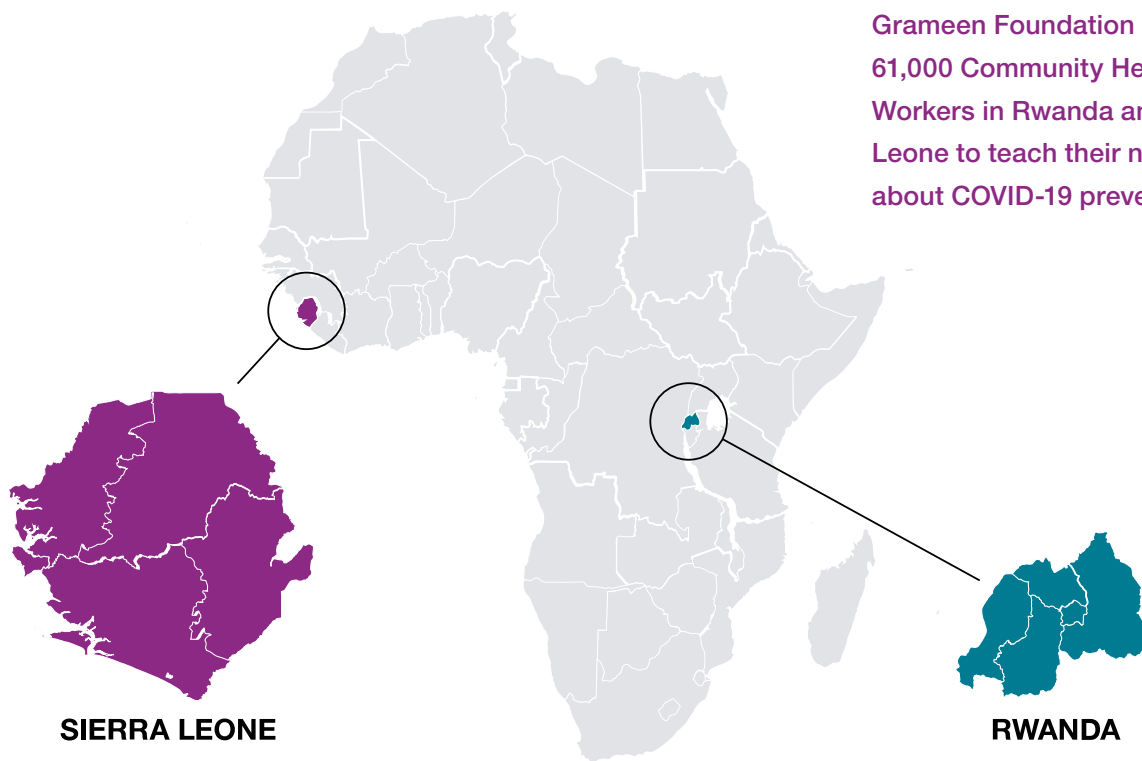
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In July 2020, Grameen Foundation was privileged to join Janssen Pharmaceuticals Companies in announcing that the European Commission had granted Marketing Authorization to Janssen for its new Ebola vaccine. Grameen Foundation played an important role in educating communities about the vaccine.

We also learned the importance of providing support for the mental health of both the health care worker and the community. We recognize the mental health of many people suffers during these types of pandemics. Not only do those who get the disease often suffer from stigmatization, but family members, caregivers and even health professionals can find themselves overwhelmed as well. Grameen partnered with Johnson & Johnson to develop a mental health module that will provide tips that can be a beneficial lifeline for those dealing with mental hardships during a pandemic.

Another key takeaway is the importance of valuing and validating the efforts of CHWs who risk their lives to disseminate information in their communities. Even when delivered on their phones as part of COVID-19 training, recognition of their courageous efforts is greatly appreciated.



Grameen Foundation is training 61,000 Community Health Workers in Rwanda and Sierra Leone to teach their neighbors about COVID-19 prevention.

Grameen goal set in 2016 to empower

25 million

people by 2025

With help of our partners, Grameen has reached

13,467,282

since 2016

Grameen has worked with

159

partner organizations since 2016



“We feel privileged to have a [Grameen] Mitra in our community and she is always willing to help.”

**Mittra financial services
customer, Khamta Village,
India**

Grameen by the numbers.

3,124

New digitally-enabled Grameen
Community Agents in 2020

411,593

Total of all Community Agents
organization-wide since 2016

8,952,306

Total of all clients directly
empowered by Agents since 2016

79

Active Partners in 2020

17

Countries in 2020

Progress toward 2016 goal of impacting 25 million by 2025.

54%

13,467,282

Total outreach since 2016





“I became a Mittra and I got my own identity. I am very successful, and people believe that I am very successful.”

Grameen Mittra, Nagpur, India



As Agent Network grows, Mittras become ‘essential.’

In 2020, Grameen Foundation continued our commitment to growing our Community Agent Network to bring digital financial literacy to the poorest women and families. Supported by the Ford Foundation, we worked to recruit and train 400 new digitally enabled Grameen agents, called Mittras, to serve 200,000 people in the Nashik district of Maharashtra, India. With support from Citi Foundation, we are scaling our Mittra model to reach 500,000 people in the Nagpur district of Maharashtra.

When COVID-19 was declared a global pandemic and Prime Minister Modi of India shut down the nation’s economy with four hours’ notice, our Mittras became more vital than ever to poor communities in India.

Asha is a Grameen Mittra in Bhandara, India. During lockdowns, women in her neighborhood, often the “treasurers” in the household, were suddenly unable to access their accounts at distant banks. Whether from incomes, pensions, or government cash grants intended to help them survive the pandemic, they couldn’t get cash to buy food or medicine.

Asha saw the people in the village become increasingly panicked about money that was “stuck” in their accounts, and she got to work serving her community. She set up shop with her mobile device and biometric reader in fields and in the streets to help her neighbors wherever they were.

Mittras like Asha, deemed “essential workers” across India, became mainstays for their neighbors as they gravitated toward digital financial solutions. By providing access to cash, the Mittras helped ensure the basic socioeconomic engine in their villages kept running. The Mittras also helped protect their neighbors from the virus by sharing information on wearing masks, washing hands, and social distancing. Some sewed and gave away masks.

In 2020 we worked to scale our Community Agent model to reach **700,000 people.**

India

Before the pandemic, Grameen Mittra Asha served about 30 percent of her village. Today she brings digital financial access to about 70 percent, opening doors to opportunities to manage their money safely and effectively, access new markets, and to save and plan for emergencies.



In Phase I, 30% of women started saving and average savings amounts grew

142%



WomenLink II catalyzes economic empowerment.

In December 2017, Grameen and Wells Fargo launched the three-year WomenLink II Program in the Philippines and India to catalyze economic empowerment by improving women's access to and usage of financial services using digital financial platforms delivered through mobile-enabled Community Agents.

In Phase I of WomenLink II, Grameen focused on addressing barriers to adoption of financial products and services due to low financial literacy and lack of trust in financial products and services. To establish client trust and improve low-income women's awareness and understanding of financial products and services, Grameen implemented a financial literacy campaign that was delivered remotely through short message service (SMS). Within the 24-month implementation of the SMS financial literacy campaign, over 40,000 women received relevant and actionable messages containing information on basic financial products, money management tips, and digital financial services. Phase I also resulted in positive behavior changes in savings practices; 30% of the women started saving and the average amount saved grew 142%. There was also a 26% increase in the number of women who started transacting with Community Agents for bill payment.

Completed in 2020, Phase II of WomenLink II addressed the barriers to success for Community Agents, such as liquidity mismanagement, and ineffective marketing of products and services to clients. Grameen developed and delivered e-learning modules to 849 Agents to help build their knowledge on digital financial products and services, as well as business management and product marketing skills. With the advent of COVID-19, Grameen refocused the program to understand what Agents needed to stay in business. Part of this pivot was the disbursement of COVID-19 liquidity support to provide agents with working capital so they could continue to make their services available to their community.



“When I was told about the Mittra in our village I was very content... I thank her for helping me out with all kinds of financial transactions.”

**Mittra Financial Services
Customer, Maharashtra, India**





Programs pivot to ensure farmers don't lose ground.

Smallholder farmers grow more than 70 percent of the food we eat on our planet. Yet 70 percent of those farmers live in poverty, sometimes unable to feed their own families. In 2020, we continued our work to help smallholder farmers break the cycle of poverty by delivering digital agriculture advice and tools to help increase productivity, access markets, and increase the sustainability of their farms.

With the onset of COVID-19, we had to rapidly transition two of our key agriculture programs from face-to-face engagements to digital communication to ensure that small scale producers had relevant and accurate information and services, both during and after the pandemic.

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“I am very overwhelmed because through my Grameen Farm Development Plan, I am soaring higher and there is no turning back.”

Joyce, smallholder farmer in Ghana

Deployed Digital Farm
Development Plan (FDP) to help

240,000

smallholder cocoa farmers
increase their yields

Funded by USAID, Farmer to Farmer
COCOs is expected to impact

25,600

farmers and entrepreneurs



SAT4Farming | Digital Farm

Development Plans | In partnership with UTZ and Rainforest, Grameen continued work in Ghana to deploy our Digital Farm Development Plan (FDP) to help 240,000 smallholder cocoa farmers increase their yields by more than 300%. We placed particular focus on reaching female farmers who have long been marginalized from the cocoa supply chain.

The FDP tool is used by Grameen Community Agents to collect and analyze agribusiness-level data to create multi-year plans that help farmers better manage costs and financing of their agribusiness operations. With the declaration of COVID-19 as a pandemic, Agent visits to farms were suspended for the protection of staff and farmers. We were able to help farmers have continued success with their plans by monitoring and advising them through digital channels, including community radio, SMS (text messages) on mobile phones, and short videos shared on smartphones.



Part of the **RAINFOREST ALLIANCE**

Farmer-to-Farmer | Volunteer Technical

Advice | In 2019, Grameen launched its Farmer-to-Farmer COCOS (Capacity-building of the Coconut Subsector) Program designed to engage 64 U.S.-based volunteer technical consultants to help smallholder coconut farmers and entrepreneurs improve productivity, profitability, and resilience. In 2020, three typhoons and a global pandemic suddenly put international travel on hold, compelling us to create a new framework for the program that paired local volunteers like Jazaika Bienvenido with virtual U.S. volunteers for the first time.

“By sharing what you know, you can also learn something new, make friends, connect with the community, and [gain] a sense of purpose, especially at times like this,” said Jazaika.

Funded by USAID, Farmer-to-Farmer is expected to impact 25,600 farmers and entrepreneurs.





“It is clear we will get many more bags of maize and cowpea and more money to put towards our family and health with this year’s yield.”

Grameen Farm Development Plan beneficiary, southern Ghana



Refugee finance solutions help families rebuild lives in Ugandan settlements.

More than 1.4 million women and families in the refugee camps of Uganda may not be able to return home for years — if ever. They fled civil war in South Sudan with little more than the clothes on their backs and are now in limbo without active citizenship and the ability to lay down roots for their families. Providing access to digital financial services – the ability to withdraw or send cash through a local agent, to build a credit history through their VSLA (Village Savings and Loan Association), to take a small micro loan to start or expand a business – helps these women create identities, provide for their families, and build a life despite their histories and their circumstances.

In 2020, with support from FSD (Financial Sector Deepening) Uganda and the Keith V. Kiernan Foundation, we worked to increase access to finance for women living in Bidi Bidi and Palorinya refugee settlements and

host communities in West Nile, Uganda. Key activities included linking 175 VSLAs receiving loans from RUFI, and business training to ensure loans are effectively used to help them create sustainable businesses. We also provided the groups refresher financial education and LedgerLink training. LedgerLink is Grameen’s proprietary Android application that allows remote savings groups to digitally record their day-to-day meeting information, as well as savings and loan information via a group smartphone.

With support from FJC - A Foundation of Philanthropic Funds, we were able to extend the FSD Uganda Smiles4Refugees program, designed to accelerate expansion of small businesses in refugee settlements. Key activities were digitizing savings groups’ records using LedgerLink, extending credit to savings groups and providing them with savings solutions.

Digital Literacy Training Guide helps refugees access financial services.

Digital financial services (DFS) have spread rapidly in Uganda, including mobile money, peer-to-peer payments, digital humanitarian cash transfers, mobile banking, credit and insurance products, and merchant and bill payments. The services have the potential to dramatically increase refugees' access to financial services both for basic needs and for small businesses. However, assessments conducted by Grameen Foundation and GSMA (an industry organization of mobile networks), show that refugees in Bidi Bidi refugee settlement still face many challenges to access and adoption of DFS.

To address some of these challenges, Grameen partnered with GSMA and MTN (Uganda telecommunications network) to develop "The Digital Literacy Training Guide," an engaging curriculum designed to address the knowledge, attitudinal, and skills barriers that prevent refugees, especially women, from accessing and using financial services. Completed in 2020, the curriculum builds refugees' awareness of digital financial services available in their area. It also addresses common concerns and fears to help them be comfortable using DFS in their lives. Unlike some other digital literacy training tools available, the guide is uniquely designed to activate the demand of customers who have never engaged with digital financial services or digital tools before.

"The Digital Literacy Training Guide" is designed to be delivered by local Community Agents and women influencers. It will be tested as part of a wider approach to engage women to become promoters of digital literacy and eventually on-ramp them to careers as digital financial services agents in their communities.



Grameen developed The Digital Literacy Training Guide to help refugees overcome barriers to accessing financial services.

Reducing barriers to women's empowerment across the globe.

Since 2018, Grameen Foundation has been part of a global programming consortium supported by the United States Department of State called Women and Girls Empowered (WAGE). **WAGE's vision is a world in which women and girls enjoy equality, freedom from violence and poverty, and meaningful inclusion in the processes that shape their communities, nations, and international affairs.** WAGE is led by the American Bar Association Rule of Law Initiative, in close partnership with the Center for International Private Enterprise (CIPE), Search for Common Ground, Grameen Foundation and 43 resource partners.

In 2020, Grameen Foundation continued our work to advance the status of women in countries around the world.

WAGE: El Salvador and Honduras | The Reducing Barriers to Women's Economic Empowerment in El Salvador and Honduras Initiative is led by Grameen Foundation and is focused on providing women in the region with resources they need to succeed as active and equal participants in the global economy. One activity under the Initiative is a loan matching fund, which will revolve over the course of three years to match loans posted on Kiva's crowdsourcing platform. More than 8,800 women have benefited from loans amounting to \$4.4 million.

Grameen Foundation, WAGE, Kiva, and its partner MFIs (microfinance institutions) recognize that credit alone is not sufficient to meet the multifaceted needs of women entrepreneurs. Together, we have implemented a series of technical assistance interventions, informed by in-country assessments, to improve women's financial inclusion and economic participation. These include training women entrepreneurs using Grameen's Resilient Life, Resilient Business curriculum. We are also training MFI staff on gender, conflict, and power dynamics, and creating linkages with other organizations that provide health or gender-based violence support so that women entrepreneurs can access the services they need.

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Graciana is among the thousands of women who benefited from access to finance through the WAGE Reducing Barriers to Women's Economic Empowerment Initiative. Graciana, 71, supports her family in El Salvador by raising pigs. With a loan from Kiva, she was able to buy feed, vitamins, and anti-parasite treatments to grow healthier pigs and improve her business. Next, she plans to enlarge her pig farm and buy dairy cattle.

WAGE

WAGES's vision is a world in which women and girls enjoy equality, freedom from violence and poverty, and meaningful inclusion in the processes that shape their communities, nations, and international affairs.



WAGE: Timor-Leste | Women entrepreneurs in Timor-Leste face increased risk of Gender-Based Violence (GBV). MFIs provide women entrepreneurs access to finance, but their services are not attuned to gender norms or the risks of GBV. At the same time, business skills and GBV training developed by Women's Empowerment Civil Society Organizations (CSOs) often do not reach female entrepreneurs. Grameen Foundation, as part of WAGE, is working to strengthen MFIs' capacity to offer gender-responsive services and the CSOs ability to provide business and GBV training to help poor, rural women become successful entrepreneurs.

WAGE Eswatini | Intimate partner violence is endemic in Eswatini due to deeply entrenched social norms regarding the role of men and women in the household and the community, tacit acceptance of the use of GBV as discipline against women who step outside these social norms, and weak formal and informal legal systems to provide justice for survivors of GBV.

The Strengthening Legislative Responses and Community-Level Prevention of GBV in Eswatini project is a one-year program jointly implemented by American Bar Association Rule of Law Initiative and Grameen Foundation to build the capacity of Eswatini's government, legal, and civil society actors to respond to and proactively prevent Gender-Based Violence through integrated legal, victims' support, behavior change and women's economic empowerment interventions.

WAGE Myanmar | In the wake of continuing conflict in the Rakhine State of Myanmar, WAGE is working with a cohort of women leaders to promote lasting peace and inclusive economic development. Women leaders in three Rakhine townships will be selected and empowered to identify and address barriers to peace and economic stability through participatory assessment, training, action planning, and financial assistance. The project will also promote increased community-level support for women's leadership roles and their political and economic participation through gender and community dialogues and other awareness-raising initiatives.

Enhancing women's economic empowerment.

Underlying the Grameen Foundation Model is a deep understanding that Community Agents and the poor women and families they serve do not live in a vacuum.

That's why we work to strengthen women's ecosystems with interconnected programs that promote gender equity, peer support, market engagement, health and nutrition.



Market Engagement

Avenues that enable poor communities to access and actively participate in the agricultural, financial, and health marketplaces



Gender Equity

Interventions and information that help transform gender norms in the household, community, and marketplace



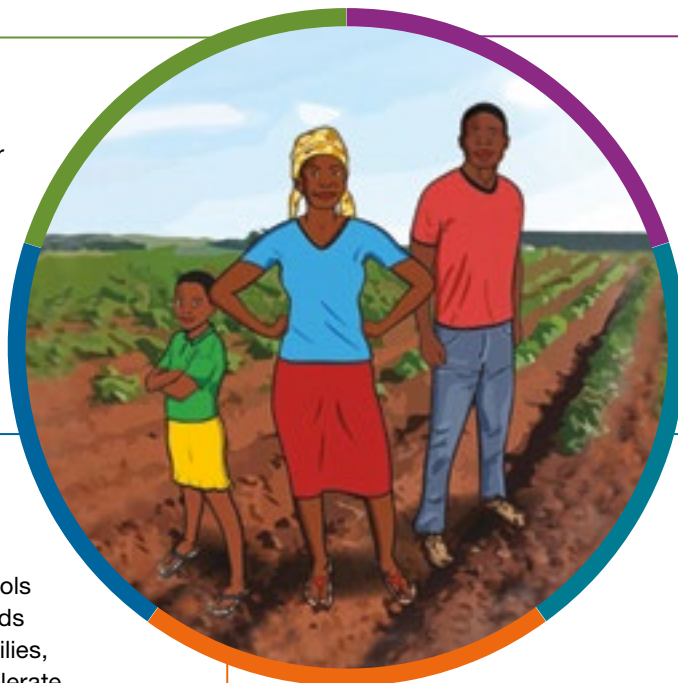
Formal Products and Services

Financially sustainable tools available to meet the needs of poor women, their families, and communities to accelerate their climb out of poverty



Information & Expertise

Knowledge and skills gained through information, tools, and training that are easily accessed and understood



Peer Support

Women's groups and field agent networks that provide encouragement, practical support, and training



Focus on India.

Grameen Foundation has long worked to enhance incomes and livelihoods of people in last-mile poor communities in India. In 2021, with support from our generous donors, we are privileged to design and launch three exciting new programs, including, for the first time, initiatives focused on helping smallholder farmers.

Business Correspondent Network – Experiments and Demonstrating Scale

In partnership with the Bill and Melinda Gates Foundation, Grameen Foundation India will conduct an action research project to strengthen the Business Correspondent (BC) model in India. The project aims to answer key questions on the efficiency, productivity, profitability, and sustainability of BC networks (such as Grameen’s Mittra network) that can be integrated in the BC business model to make them more effective in driving financial inclusion among low-income people, particularly women, in rural India. **Anticipated People Reached: 100,000.**

Transform Agriculture Ecosystem in Uttar Pradesh

Grameen Foundation is working in partnership with the Bill and Melinda Gates Foundation and Ernst & Young to transform the agricultural sector in select districts of Uttar Pradesh, India. The program will promote a Food Systems approach to agriculture through nutrition-based crop diversification, introducing innovative, women-friendly, and climate-smart technology, and developing market linkages.

Market Access through Digital Innovation

In partnership with Walmart Foundation, Grameen Foundation has launched an ambitious project to strengthen the capacity of farmer producer organizations FPOs to connect smallholder farmers, especially women, to markets, finance, and ag-tech solutions with the goal of improving farmers’ incomes and resilience in eastern Uttar Pradesh, India. Grameen Foundation India (GFI) will build the capacity of 40 FPOs to support 12,000 smallholder farmers to diversify their agricultural production and use digital data to make decisions regarding crop planning, production, and marketing. Grameen Mittras will support farmers’ access to digital payments and other financial services to improve household resilience to shocks. Grameen will also build capacity in gender mainstreaming to improve outreach, membership, and leadership by women.

Anticipated People Reached: 12,000.

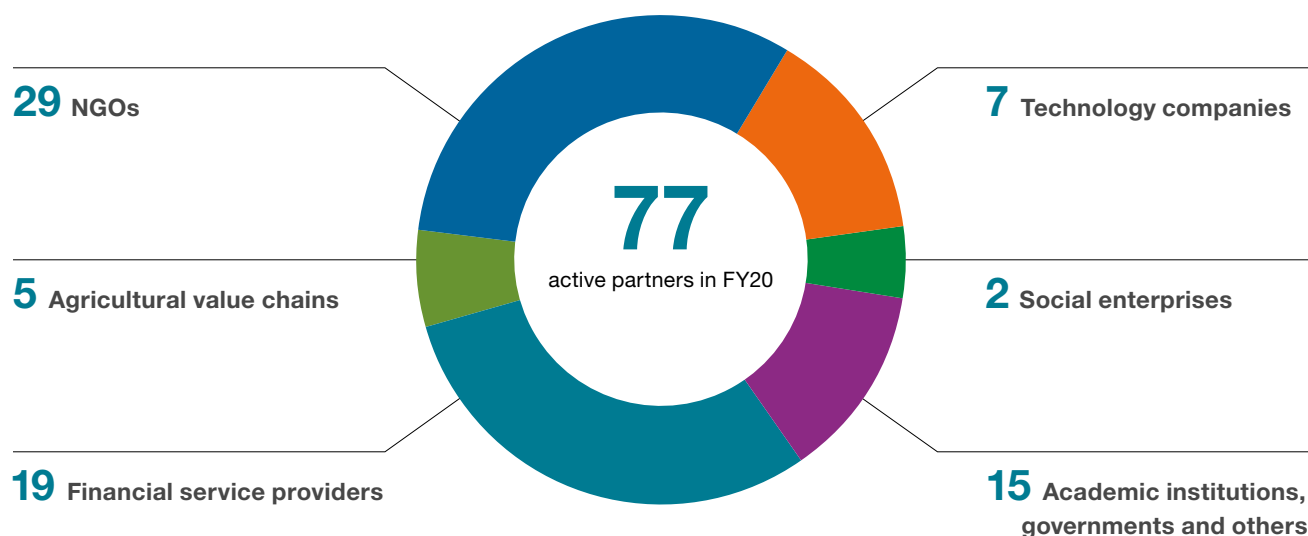


They light our way.

To deliver sustainable solutions that address problems affecting millions of poor households, Grameen Foundation worked in 2020 with 79 partners across industries and sectors. Together, we identify, incubate, and grow products and services from early promise to wide-scale impact so they continue to support our partners long after a program concludes.

In recent years, Grameen Foundation has developed an array of products and services—originally designed for our own use—to strengthen organizations with similar missions, including TaroWorks™, Bankers without Borders®, and Poverty Probability Index® (PPI®).

Current partners by the numbers.



90 organizations in 30+ countries

have used our TaroWorks mobile application to efficiently collect, analyze, and act on the data from more than 5,000 digitally-enabled field agents to benefit more than

3 million people.



Volunteers

in our Bankers without Borders program have provided

\$28.3 million

in in-kind services to

290 social enterprises

around the world since 2008.



More than 600 organizations

have used the Poverty Probability Index (PPI) to measure household poverty, allowing them to track and improve their services

since 2006.



Consolidated Statement of Activities

(July 2019- June 2020)

Support and Revenue

Contributions and grants	2,629,912
Government grants	930,024
Program revenues	3,390,271
In-kind contributions	552,162
Interest and investment income, net	58,393
Other	1,106
Total support and revenue	7,561,868

Expenses

Program Services

Financial Services	2,069,775
Health and Agricultural Solutions	1,772,123
Strengthening Organizations	1,515,946
Regional Programs	530,196
Public Education	855,240
Total program services	6,743,280

Supporting Services

Management and General	2,711,761
Fundraising	273,397

Total supporting services **2,985,158**

Total expenses **9,728,438**

Changes in net assets before other items (2,166,570)

Other items

Program related investments loss	(21,578)
Refund of unspent grant funds	(37,844)
Foreign exchange rate gain	12,759

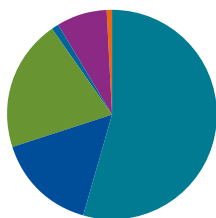
Total other items **(46,663)**

Change in net assets (2,213,233)

Net assets at beginning of the year, as restated 6,171,729

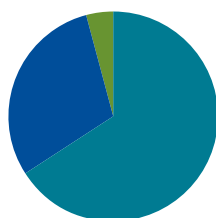
Net assets at end of the year **3,958,496**

Funding



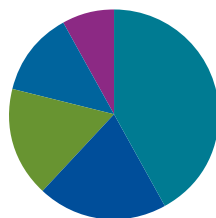
Type of funding

● Contributions and grants	34.8%
● Government grants	12.2%
● Program revenues	44.8%
● Interest and investment income net	0.8%
● In-kind contributions	7.3%
● Other	0.1%



Total expenses

● Programs	69%
● Management and general	28%
● Fundraising	3%



Program expenditures

● Financial services	31%
● Health & agricultural services	26%
● Strengthening organizations	22%
● Regional programs	8%
● Public education	13%



Grameen Foundation Leadership

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President and CEO

Brent Chism
Executive Vice President,
Programs

Jeanne Schwartz
Vice President,
Fundraising, Marketing
and Communications

Conan Wickham
Director, Finance

Herminia Gutierrez
Interim CFO

Foundational Leadership

Muhammad Yunus
Inspiration for the
Grameen Foundation
and founding member of
the Board of Trustees

Alex Counts
Founder of Grameen Foundation

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Chairman of the Board
Dean, UC San Diego School of
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Vice-Chair
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Lawrence Youngblood

A shout out to skillanthropists.

Thank you to the volunteers who contributed their time and talent
between July 1, 2019 and June 30, 2020.

Theresa Abecia	Evan Fox	John McKenzie
Stacey Ackerman	Laura Frum	Lily Milisits
Annette Acosta	Alejandro García-Salmones	Julian Moreno
Zarin Ahmed	Martinez	Katie Morton
Omar Ahmed	Allison Garman	Jonny Mowlem
Shasche Allen	Ellen Gerlach	Balamurali Nandhi
Saloni Arora	Sabina Ghinescu	Maiko Nicklos
Greg Ballard	Kayla Good	Arturo A. Noriega
Sydney Beckman	Madhu Gumballi	Seyitan Oke
Michelle Bennett	Emely Hanson	Clifford Oliver
Naveen Bennur	Jonathan Harris	Julia Orlando
Kevin Bertrand	Andrew Hauffe	George Otoo
Segun Bewaji	Doreen Huang	Paola Pacheco
Kristi Bodnaruk	Rachel Huerto	Rajesh Palaria
Carole Boissat	Kathy Hunt	Peter Papac
Rebecca Boland	Ervinas Janavicius	Cara Parrella
Jen Bui	Jade Johnson	Marsine Perry
Paul Butler	Raghavendra Kaliga	Raghavendra
Michelle Caley	Marina Karcheva	Rachamadagu
Gregory Cardinali	Felicia Kelly	Suzanne Ramos
Francine Chye	Bharath Kolla	Jillann W Richardson-
Eamon Coughlin	Stacey Kruckel	Rohrscheib
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Ashish Debray	Safia Lakhani	Marco Rudin
Bryan Dodson	Janavi Lakshmi	Jocelyn Sandberg
Eric Doesburg	Narasimhan	Jessy Savant
Joe Donaghue	Michael Lang	Vaishant Sharma
Owen Duffy	Joshua Lau	Aarthi Shivakumar
Gabriella Epstein	Vivian Li	Tim Steele
Alan Esteves de	Genevieve Liang	Kelly Sullivan
Morgensztern	Luis Lopez-Stipes	Abhilash Vishwanathula
David Fay	Joseph Macdougall	Nenad Vujcic
Nathan Feldman	Marie Mangano	Daniel Wang
Alfredo Fernandez	Anthony Martin	Nancy Wells
Carlos Ivan Fierro	Stephanie Matthews	Kate Woska

With your help, we can do more.

Thanks to our donors and partners, Grameen Foundation has, since 2016, impacted more than 13 million people living in poverty. With the World Bank forecasting 150 million could be living below the extreme poverty threshold of less than \$1.90 a day in 2021, due to the economic downturn caused by the coronavirus, there's much work yet to do. Here are ways you can help us develop and deliver solutions to give the poor the tools they need to lift themselves, their families, and their communities from poverty.

Give Today

Visit GrameenFoundation.org to make a gift in support of our fight against poverty. Your gifts are fully tax-deductible to the extent allowed by law.

Gifts of Stock or Securities. When you transfer shares to the Grameen Foundation, you are giving in tax advantaged ways. Send your financial advisor a letter of authorization to transfer (not sell) the shares of specific stock(s) to Grameen Foundation's main brokerage account. Let them know the date by when you wish to complete the gift, the name and number of shares you wish to donate, and the purpose of the gift. Please alert us with this information as well and include your name and mailing address and the purpose of your gift.

IRA Charitable Rollovers. If you're 70½ or older, you can give any amount up to \$100,000 from your IRA without having to pay income taxes on the money.

Give at Work

Employer Matching Gifts. Ask your employer if they have a matching gift program that will match your gift to Grameen Foundation—if not, consider asking them to create one!

Give Tomorrow.

Bequests. Make Grameen Foundation a beneficiary of your bank account or retirement plan account, or name Grameen Foundation in your will or living trust.

Legacy Giving. For more information about how to leave a lasting impact, please visit <https://grameenfoundation.org/legacy-giving>.

If you have questions about any of these giving options, please call us at (202) 628-3560.

Volunteer

Join our Bankers without Borders® volunteer corps and use your professional skills (regardless of your field of expertise) on projects to help the world's poorest—whether on location or from your desk. Learn more at BankerswithoutBorders.com.

Join us on our social networks.



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StopPovertyNow



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@GrameenFdn



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About Grameen Foundation.

Grameen Foundation is a global nonprofit whose mission is to enable the poor, especially women, to create a world without poverty and hunger. In collaboration with our partners, we harness the power of digital data to create tech-forward tools for self-sufficiency and deliver them through local Community Agent networks. The Grameen Foundation Model is transformational regardless of Internet access, smartphone ownership, or the ability to read.

Visit GrameenFoundation.org. Follow us on Twitter, LinkedIn, Instagram, and YouTube. Like us on Facebook.

