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  POLICY AND ADVOCACY
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BUDGET
ANNEX: CURRENT INVESTMENTS
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
CHALLENGE FUNDS IN 2014-2020

- 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
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

5244 DIGITAL SERVICES AND BUSINESS MODELS
piloted or scaled by UNCDF partners
16 piloted, 2 scaled, 1 closed early
# Projects Active in 2021

<table>
<thead>
<tr>
<th>Country</th>
<th>Number of active projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cambodia</td>
<td>5</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>4</td>
</tr>
<tr>
<td>Indonesia</td>
<td>3</td>
</tr>
<tr>
<td>Nepal</td>
<td>3</td>
</tr>
<tr>
<td>Fiji</td>
<td>1</td>
</tr>
<tr>
<td>Myanmar</td>
<td>1*</td>
</tr>
<tr>
<td>Samoa</td>
<td>1</td>
</tr>
<tr>
<td>Viet Nam</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>19</strong></td>
</tr>
</tbody>
</table>

*Project by Mother Finance was terminated in 2021*
## PROJECT STATUS ON 31 DECEMBER 2021

<table>
<thead>
<tr>
<th>Partner</th>
<th>Country</th>
<th>Project status</th>
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</thead>
<tbody>
<tr>
<td>BRAC Bank</td>
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</tr>
<tr>
<td>CVC Finance</td>
<td>Bangladesh</td>
<td><img src="Green" alt="Green" /></td>
</tr>
<tr>
<td>iFarmer</td>
<td>Bangladesh</td>
<td><img src="Green" alt="Green" /></td>
</tr>
<tr>
<td>Romoni</td>
<td>Bangladesh</td>
<td><img src="Green" alt="Green" /></td>
</tr>
<tr>
<td>BanhJi</td>
<td>Cambodia</td>
<td><img src="Red" alt="Red" /></td>
</tr>
<tr>
<td>Boost Capital</td>
<td>Cambodia</td>
<td><img src="Green" alt="Green" /></td>
</tr>
<tr>
<td>Khmum</td>
<td>Cambodia</td>
<td><img src="Green" alt="Green" /></td>
</tr>
<tr>
<td>reach52</td>
<td>Cambodia</td>
<td><img src="Green" alt="Green" /></td>
</tr>
<tr>
<td>SHE Investments</td>
<td>Cambodia</td>
<td><img src="Green" alt="Green" /></td>
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<tr>
<td>CyberFood</td>
<td>Fiji</td>
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</tr>
<tr>
<td>AgUnity</td>
<td>Indonesia</td>
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<tr>
<td>ASYX</td>
<td>Indonesia</td>
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<tr>
<td>CROWDE</td>
<td>Indonesia</td>
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<tr>
<td>Aeloi</td>
<td>Nepal</td>
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<td>Himalayan Innovations</td>
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<td>SparrowPay</td>
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<tr>
<td>SkyEye</td>
<td>Samoa</td>
<td><img src="Red" alt="Red" /></td>
</tr>
<tr>
<td>Kiu Global</td>
<td>Viet Nam</td>
<td><img src="Yellow" alt="Yellow" /></td>
</tr>
</tbody>
</table>

### COUNTRIES IN ASIA AND PACIFIC

- **6 COUNTRIES IN ASIA AND PACIFIC**
  - Bangladesh
  - Cambodia
  - Fiji
  - Indonesia
  - Nepal
  - Viet Nam

### PRIVATE SECTOR PARTNERS

- **18 PRIVATE SECTOR PARTNERS**
  - BRAC Bank
  - CVC Finance
  - iFarmer
  - Romoni
  - BanhJi
  - Boost Capital
  - Khmum
  - reach52
  - SHE Investments
  - CyberFood
  - AgUnity
  - ASYX
  - CROWDE
  - Aeloi
  - Himalayan Innovations
  - SparrowPay
  - SkyEye
  - Kiu Global
CHALLENGE FUND CHAMPIONS

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

Transformed the business model by introducing agricultural collection hubs

Bangladesh
CHALLENGE FUND CHAMPIONS

Cambodia

Leveraged $814,000 for 766 MSMEs

Extended digital financing facility to 26,000 MSMEs – 63% women led and owned
DATA AND ANALYTICS
GENDER-SMART PRODUCT DEVELOPMENT

KEY CUSTOMER INSIGHTS
CASE STUDIES FROM MYANMAR
Towards Gender-Smart Microfinance Product Development and Enterprise Lending

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-centered design, three leading microfinance institutions (MFIs) in Myanmar (MBFC, Hana, and LCIL) 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:

1. WOMEN'S INCOME CONTRIBUTIONS ARE NOT INCLUDED IN THE HOUSEHOLD ECONOMIC BASE

Around 40 percent of customers at one MFI showed interest in a larger individual enterprise line below $5,014 (US$1,252), yet only two percent of their clients graduated from group to individual loans. Missing out on this dialogue and essential capital could mean several hundred thousand dollars missing out on the loan portfolio. Demand for larger loans was also significant for the other MFIs.

2. OVERSTATED INCOME CONTRIBUTIONS AND INADEQUATE PAYING CAPABILITIES OF MARRIED WOMEN

12 to 20 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 their loan. One MFI reported that women in individual loans had the least control over their loan, at 80 percent lack of joint control, compared to only 62 percent for women with group loans.

3. WOMEN'S ENTREPRENEURS WITH FINANCIAL AUTONOMY WERE MORE LIKELY TO USE LOANS FOR INVESTMENT PURPOSES

As many as 20 percent of women who lacked control over their loans used it for consumption purposes while others spent the loan only if the women were financial Autonomous. Women with more control over their loans were less required during the pandemic period, expressing fewer concerns about repayment.

4. REGISTRATION REQUIREMENTS CAN BE A BARRIER FOR WOMEN IN RURAL AREAS

In rural areas and remote positions, over 50 percent of the women micro-entrepreneurs and farmers do not have existing identity documents. Women with less control over their loans were also more resilient during the pandemic period, expressing fewer concerns about repayment.

5. DIGITAL CHANNELS CAN SERVE WOMEN ENTREPRENEURS BY PROVIDING CONVENIENT DIGITAL BANKING, AND CUSTOMER SERVICE SUPPORT

Due to their poverty and cultural and social norms that limit women’s mobility, 94 percent of the women entrepreneurs did not interact physically with the bank. Digital channels, by being more effective, have this potential to address these constraints. However, it is still a big way to grow. In 2020, 64 percent of the women entrepreneurs reported access to mobile phones with internet and 49 percent were aware of mobile money, but only 5 percent used a mobile wallet.

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

THE METHODOLOGY AND APPROACH

Three MFIs’ women technical support to engage customer data and better serve the needs of women entrepreneurs. Using around one million customer data records, 2,771 interviews data, and FindSquare market data, insights were shared to drive product innovation and valuations 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. INCORPORATE GENDER INTO BUSINESS PLANNING AND OPERATIONAL LENDING

Gender analysis can be done through gender lenses. This methodology can be applied to business needs and repayment capacity assessments, a critical part of the lending process. Female entrepreneurs often have less collateral than their male counterparts, and gender analysis can be used to understand the role and value of female assets.

2. ENSURE ACCESS TO INCOME GENERATING ACTIVITIES

Female entrepreneurs often lack access to income generating activities. Providing female entrepreneurs with access to income generating activities can help them to secure a sustainable source of income.

3. FOCUS ON FINANCIAL AUTONOMY

Female entrepreneurs are more likely to use loans for investment purposes if they have financial autonomy. Providing women with financial autonomy can help them to secure a sustainable source of income.

4. PROMOTE SUSTAINABLE BUSINESS PLANNING

Female entrepreneurs often lack access to income generating activities. Promoting sustainable business planning can help them to secure a sustainable source of income.

5. DEVELOP DIGITAL CHANNELS

Due to their poverty and cultural and social norms that limit women’s mobility, 94 percent of the women entrepreneurs did not interact physically with the bank. Digital channels, by being more effective, have this potential to address these constraints. However, it is still a big way to grow. In 2020, 64 percent of the women entrepreneurs reported access to mobile phones with internet and 49 percent were aware of mobile money, but only 5 percent used a mobile wallet.

6. SECURE TRADING MARKET FOR GENDER-SMART PRODUCT IMPLEMENTATION

Women’s economic empowerment through microfinance can only be achieved through the support of the policies and regulations. Women’s economic empowerment through microfinance can only be achieved through the support of the policies and regulations.

WHAT CAN POLICY MAKERS DO?

1. REDUCE BARRIERS TO ACCESSING FINANCE

Policymakers can improve the ease of doing business through streamlining business registration procedures and ensuring that it does not discriminate against women entrepreneurs, especially through digital or one-stop service centers that improve access to services.

2. INCREASE THE NORMALIZATION OF BUSINESS Registers

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.

3. PROMOTE SEX-SEGREGATED DATA ANALYTICS AND POLICIES

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

TOWARDS GENDER-SMART MICROFINANCE PRODUCT DEVELOPMENT AND ENTERPRISE LENDING

CASE STUDIES FROM MYANMAR | 2021
POLICY AND ADVOCACY
MEASURING PROGRESS IN ASEAN

Measuring Progress
Financial Inclusion in selected ASEAN countries
2021
In 2021, UNCDF also carried out financial inclusion refreshers in Cambodia and Lao PDR to be published in 2022.
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


National Bank of Cambodia

“What will people think?” - Women & Inclusive Digital Economies in Asia-Pacific

FinEquity Annual Meeting
CHALLENGES, SOLUTIONS AND LESSONS LEARNED
CHALLENGES

COVID-19
LOCKDOWNS

TRAVEL
RESTRICTIONS

UNAVAILABILITY
OF FINANCE

LACK OF STEADY
REVENUE
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

- 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.
COMMUNICATION UPDATES
How one digital solution is enabling Samoa's digital economy
Agile in Response: How a Bangladeshi start-up is revolutionizing digitization in the farming sector
## BUDGET: UTILIZATION IN 2021

<table>
<thead>
<tr>
<th>Donor</th>
<th>Visa</th>
<th>MAS</th>
<th>ESCAP</th>
<th>FMO</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021 budget ($)</td>
<td>62,941.82</td>
<td>48,197.23</td>
<td>228,976.17</td>
<td>217,804.23</td>
<td>557,919.45</td>
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<tr>
<td>2021 expense ($)</td>
<td>62,939.97</td>
<td>48,197.23</td>
<td>210,646.22</td>
<td>176,167.21</td>
<td>497,950.63</td>
</tr>
</tbody>
</table>

| Delivery rate | 100%   | 100%   | 92%   | 81% | 89% |

### Expenses Breakdown

<table>
<thead>
<tr>
<th>Item</th>
<th>Expense ($)</th>
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<tbody>
<tr>
<td>Grants</td>
<td>261,450.00</td>
</tr>
<tr>
<td>Staff</td>
<td>109,458.00</td>
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<tr>
<td>Consultants</td>
<td>36,278.00</td>
</tr>
<tr>
<td>Rent, maintenance, communications and supplies</td>
<td>55,702.02</td>
</tr>
<tr>
<td>General management support</td>
<td>35,062.61</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>497,950.63</strong></td>
</tr>
</tbody>
</table>
## BUDGET: PLAN FOR 2022

<table>
<thead>
<tr>
<th></th>
<th>Visa</th>
<th>ESCAP</th>
<th>FMO</th>
<th>Total</th>
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<tbody>
<tr>
<td>AWP 2022 approved by the board</td>
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<td>272,454.02</td>
<td>686,210.35</td>
<td>1,057,664.37</td>
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<tr>
<td>on 19 November 2021 ($)</td>
<td></td>
<td></td>
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<tr>
<td>AWP 2022 approved by the board</td>
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<td>252,940.31</td>
<td>666,912.39</td>
<td>1,018,854.70</td>
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<tr>
<td>on 24 March 2022 ($)</td>
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## WORKPLAN FOR 2022

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<tr>
<th>Item</th>
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<tbody>
<tr>
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<td>299,139.59</td>
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<td>Consultants</td>
<td>116,697.89</td>
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<td>Travel</td>
<td>17,058.02</td>
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<tr>
<td>Office supplies and publications</td>
<td>13,774.60</td>
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<tr>
<td>Grants</td>
<td>493,896.00</td>
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<tr>
<td>Workshops</td>
<td>4,999.72</td>
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<tr>
<td>GMS</td>
<td>73,288.88</td>
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<td><strong>Total</strong></td>
<td><strong>1,018,854.70</strong></td>
</tr>
</tbody>
</table>

- **Staff, 29.4%**
- **Consultants, 11.4%**
- **Travel, 1.7%**
- **Office supplies and publications, 1.3%**
- **Grants, 48.5%**
- **Workshops, 0.5%**
- **General management support, 7.2%**
ANNEX: CURRENT INVESTMENTS
<table>
<thead>
<tr>
<th>BRAC BANK</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Agreement signed on</strong></td>
</tr>
<tr>
<td>27 July 2021</td>
</tr>
</tbody>
</table>

**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

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

Targets:
- 2,100 MSMEs registered on Cye App
- 1,260 women MSMEs registered on Cye App
- 1,650 MSMEs registered on Cye App received training
- 11 channel partners selected
- 100 MSMEs received loans
# iFarmer

**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

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**

**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

<table>
<thead>
<tr>
<th>Agreement signed on</th>
<th>Project completion by</th>
<th>Grant amount:</th>
<th>Grants disbursed:</th>
</tr>
</thead>
<tbody>
<tr>
<td>27 July 2021</td>
<td>30 June 2022</td>
<td>$50,000</td>
<td>$10,000</td>
</tr>
</tbody>
</table>

### 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
Agreement signed on 12 July 2021

Project completion by 30 June 2022

Grant amount: $49,896

Grants disbursed: $10,000

**Business Model**

Khmum 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 Khmum e-shop
- 242 women MSMEs received training

**Targets:**
- 400 women MSMEs registered on the Khmum e-Shop
- 400 women MSMEs received training
- 45 women MSMEs received loans
REACH52

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

<table>
<thead>
<tr>
<th>Agreement signed on</th>
<th>Project completion by</th>
<th>Grant amount:</th>
<th>Grants disbursed:</th>
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<tbody>
<tr>
<td>1 October 2019</td>
<td>30 June 2022</td>
<td>$50,000</td>
<td>$37,500</td>
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</table>

### 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
<table>
<thead>
<tr>
<th>Agreement signed on</th>
<th>Project completion by</th>
<th>Grant amount:</th>
<th>Grants disbursed:</th>
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<tr>
<td>22 December 2021</td>
<td>30 November 2022</td>
<td>$52,500</td>
<td>$0</td>
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</tbody>
</table>

**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 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
<table>
<thead>
<tr>
<th><strong>ASYX</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Agreement signed on</strong></td>
</tr>
<tr>
<td>3 August 2021</td>
</tr>
</tbody>
</table>

**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

<table>
<thead>
<tr>
<th>Agreement signed on</th>
<th>Project completion by</th>
<th>Grant amount:</th>
<th>Grants disbursed:</th>
</tr>
</thead>
<tbody>
<tr>
<td>19 September 2021</td>
<td>30 June 2022</td>
<td>$50,000</td>
<td>$10,000</td>
</tr>
</tbody>
</table>

#### 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
**AELOI**

<table>
<thead>
<tr>
<th>Agreement signed on</th>
<th>Project completion by</th>
<th>Grant amount:</th>
<th>Grants disbursed:</th>
</tr>
</thead>
<tbody>
<tr>
<td>28 January 2020</td>
<td>31 December 2021</td>
<td>$45,000</td>
<td>$45,000</td>
</tr>
</tbody>
</table>

**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

<table>
<thead>
<tr>
<th>Agreement signed on</th>
<th>Project completion by</th>
<th>Grant amount:</th>
<th>Grants disbursed:</th>
</tr>
</thead>
<tbody>
<tr>
<td>17 July 2021</td>
<td>30 June 2022</td>
<td>$25,000</td>
<td>$5,000</td>
</tr>
</tbody>
</table>

### 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

<table>
<thead>
<tr>
<th>Agreement signed on</th>
<th>27 November 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project completion by</td>
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<tr>
<td>Grant amount:</td>
<td>$36,350</td>
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<tr>
<td>Grants disbursed:</td>
<td>$36,350</td>
</tr>
</tbody>
</table>

### 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

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
## KIU GLOBAL

<table>
<thead>
<tr>
<th>Agreement signed on</th>
<th>Project completion by</th>
<th>Grant amount:</th>
<th>Grants disbursed:</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 July 2021</td>
<td>30 June 2022</td>
<td>$50,000</td>
<td>$10,000</td>
</tr>
</tbody>
</table>

### 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 Kiu Global 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.