

SUMMARY

Thank you for supporting Recovery Lending for Resilience (RLR), a bold, three-year initiative that has provided 267,914 loans to help restore hope and empower entrepreneurs and their families across 13 countries. In FY21, RLR continued using four pillars of intervention to address the devastating impact of COVID-19:

Lending through VisionFund

Access to capital is critical for entrepreneurs, yet in vulnerable communities, options are often limited. A [survey](#) of 206 clients who accessed RLR loans in Kenya showed that 92% had no good financing alternatives to VisionFund, World Vision's global network of microfinance institutions (MFIs). Today, 67% of those clients have used loans to grow an existing business, and 20% have started a new one.

Recapitalizing savings groups

VisionFund designed financial products for groups with depleted savings, so

groups can again offer loans to members. In Malawi, 723 groups with 12,930 members (80% women) have recapitalized.

Investing in digital and mobile technologies

Innovations in technology infrastructure and core banking systems help reduce lending costs and expand service to remote areas, while also limiting the spread of COVID-19. Currently, VisionFund Myanmar projects \$687,000 in saved costs over three years, creating opportunities to serve even more small business owners.

Shifting to an Empowered Worldview

Empowered Worldview (EWW) invites RLR clients to move from dependency to empowerment, knowing they are valued by God and created to play an active role in their own futures. By the end of a training in Ghana, VisionFund staff observed that clients were no longer asking staff to fix certain problems but were encouraging one another, saying, "We have what we need to find solutions."



When COVID-19 hit her community in Kenya, Serah Mwema (above), a seamstress, sold her stock of fabric to pay for her family's basic necessities. "I had to close my shop," she says. With her RLR loan, Serah purchased new fabrics to attract customers and was able to reopen her business.

PROGRESS ON CORE ACTIVITIES



217,674 recovery loans were provided to VisionFund MFI clients in 12 countries. Nearly 80% of loan recipients were women, who are often denied access to loans and other financial services.



For an average cost of \$20 a person, 2,197 savings groups in five countries received recovery loans, providing 50,420 members with access to capital to invest in their businesses.



In five countries, VisionFund completed needs assessments and will implement new core banking systems in 2021. VisionFund Kenya launched a mobile money program.



VisionFund Ghana conducted EWW training with 77 staff and a pilot training with 347 clients. VisionFund Ghana and VisionFund Guatemala hired Transformational Engagement Managers to embed EWW into operations.

KEY LEARNING

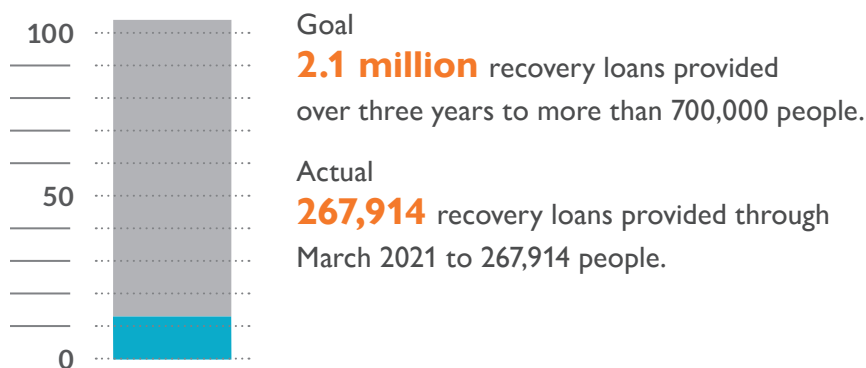
While some parts of the world experience relief from the pandemic's impact, a return to normalcy is likely years away for many vulnerable communities. With its four pillars of intervention, RLR has enabled World Vision to respond quickly and holistically to the crisis. As an illustration of RLR's impact, 90% of the 206 clients surveyed by VisionFund Kenya experienced improved quality of life as a result of the financing they received.

Preparing for this long-term journey, we continue to tailor [our response](#) to best serve clients, improve efficiency, and make the greatest impact in each context.



"When the situation had become almost unendurable, VisionFund Uganda introduced [the] recovery lending loan ... I decided to venture into oyster mushrooms and strawberries," says Solomy Nangoba, who had to pivot from teaching to farming when schools in Uganda shut down. Now, through her new business, she earns enough to provide for herself and her five children.

LIFE-OF-PROGRAM UPDATE (FY20-FY23)



PLANS FOR THE NEXT SIX MONTHS

The following is a partial list of upcoming work by country:

Democratic Republic of Congo: Implement core banking and mobile money systems | **Ghana:** Train staff in EWW; launch mobile money system | **Guatemala:** Resume MFI operations after closure due to lockdown; implement core banking system | **Honduras:** Fully resume MFI operations after closure due to hurricanes | **Kenya:** Market RLR loans; implement core banking system | **Malawi:** Offer RLR loans to savings groups; complete digitalization process | **Mali:** Transition to core banking system | **Mexico:** Plan loan digitalization process | **Myanmar:** Continue operations amid ongoing political and economic crises | **Rwanda:** Offer RLR loans to MFI clients | **Senegal:** Initiate core banking and mobile money systems | **Uganda:** Expand savings group program | **Zambia:** Implement mobile money system

THANK YOU

In a year of crisis, you remained committed to coming alongside entrepreneurs as they worked to rebuild their businesses and provide for their families. Thank you for your prayers and generous support.

"And God is able to bless you abundantly, so that in all things at all times, having all that you need, you will abound in every good work." —2 Corinthians 9:8

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worldvisionphilanthropy.org/ee



World Vision is a Christian humanitarian organization dedicated to working with children, families, and their communities worldwide to reach their full potential by tackling the causes of poverty and injustice. Motivated by our faith in Jesus Christ, we serve alongside the poor and oppressed as a demonstration of God's unconditional love for all people. World Vision serves all people, regardless of religion, race, ethnicity, or gender.

FINANCIALS

Program-to-date spending October 2020 through March 2021

Funding generously provided by individual major donors:

Summary	Program-to-Date Spending	Program-to-Date Funding	Program-to-Date Spending Rate
Recovery Lending	\$ 5,847,727	\$ 5,624,195	104%
Savings Groups	949,590	1,062,329	89%
Empowered Worldview	425,311	726,058	59%
Digitization and Change	865,251	677,300	128%
Global Technical Support, Monitoring, and Evaluation	143,710	1,690,833	8%
Quality Assurance	597,108	706,577	85%
Management and Fundraising	1,148,987	1,346,566	85%
TOTAL	\$ 9,977,684	\$ 11,833,858	84%

Funding generously provided by foundations and other partners:

Summary	Year-to-Date Spending	Program-to-Date Spending	Program-to-Date Funding
Recovery Lending	\$ 3,801,654	\$ 5,847,727	\$ 5,624,195
Savings Groups	872,664	949,590	1,062,329
Empowered Worldview	547,602	425,311	726,057
Digitization and Change	624,450	865,251	677,300
Global Technical Support, Monitoring, and Evaluation	109,243	143,710	1,690,833
Subtotal	5,955,613	8,231,589	9,780,714
Quality Assurance	438,318	597,108	706,577
Management and Fundraising	871,832	1,148,987	1,346,567
Subtotal	1,310,150	1,746,095	2,053,144
TOTAL	\$ 7,265,763	\$ 9,977,684	\$ 11,833,858