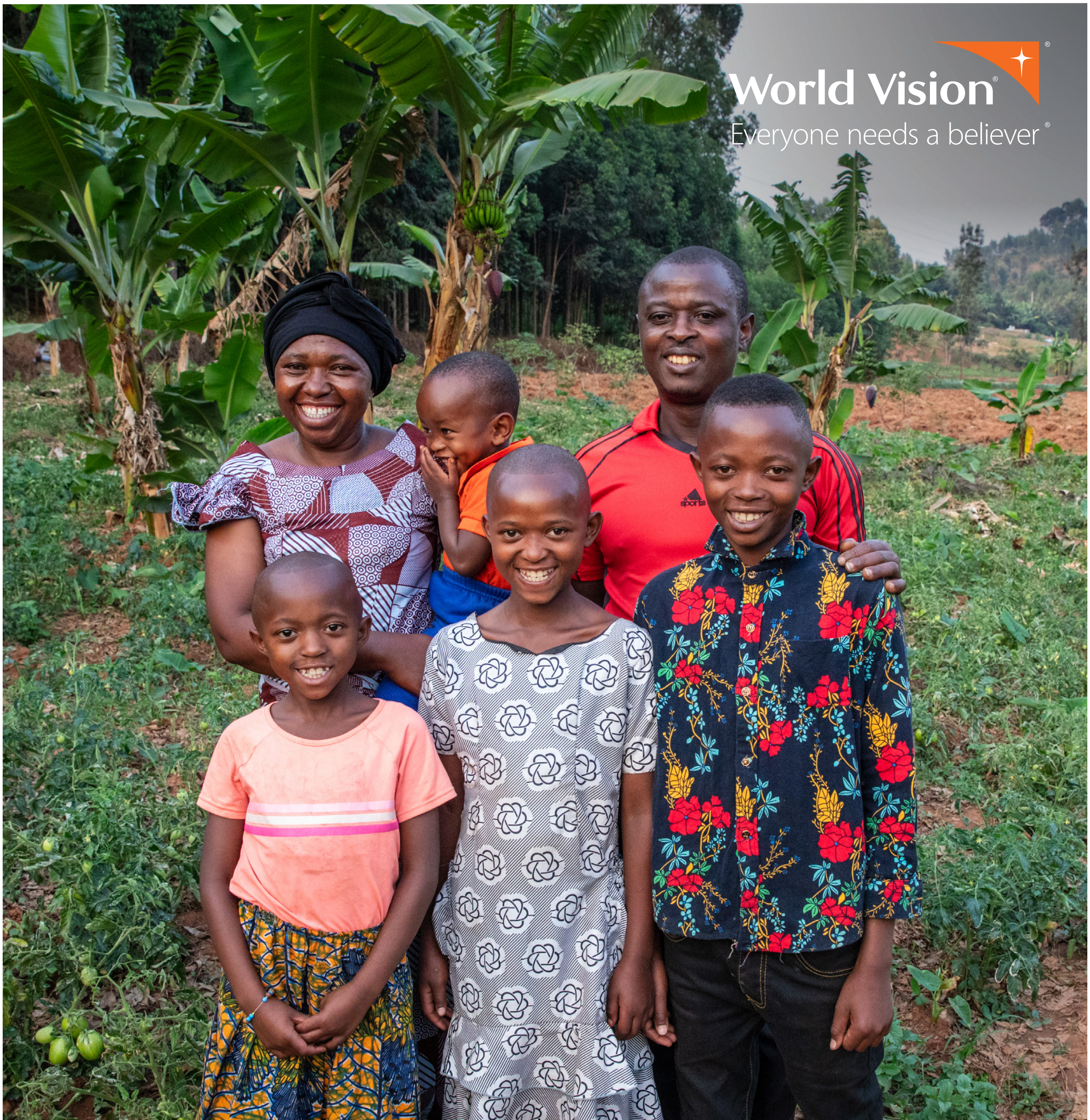

ECONOMIC EMPOWERMENT | THRIVE 2030

Progress Report

October 2025–March 2026

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ACRONYMS

BEWV	**Biblical Empowered Worldview**
FAST	Finance Accelerating Savings Group Transformation
FY	Fiscal Year
LSG	**Lending to Savings Groups (FAST)**
MKA	**Market Knowledge and Access**
SG	**Savings Group**
THRIVE	Transforming Household Resilience in Vulnerable Environments

Bold text = core activity

THRIVE 2030 COUNTRIES

Africa: Ghana, Kenya, Malawi, Rwanda, Senegal, Tanzania, Uganda, and Zambia

Central America: Guatemala and Honduras

Asia: Viet Nam

WELCOME

Happy (left) and his brother Marvelous in Malawi show off their family's poultry, acquired to diversify income after the boys' parents joined THRIVE 2030.

As we near the halfway point of THRIVE* 2030, we have reached over 5.2 million people—more than 90% of our expected progress to date. This momentum reflects the strength of a proven model, the faithful partnership of our donors, the hard work of millions of families, and God's grace over it all. Together, we are pressing toward the goal of reaching 10 million people with the tools to lift themselves out of extreme poverty.

Partnership is at the center of this work. Our relationships with the local church, local governments, nonprofit organizations, and the private sector make progress at this scale possible. In partnership, we can better:

- Gain trust and reach new families
- Increase income through improved access to markets
- Build mutually beneficial relationships that will last long after the project ends

Our partnerships are growing in both strength and number, as you'll see reflected in the following pages.

**Transforming Household Resilience in Vulnerable Environments*

Global outlook and challenges

In fiscal year 2026, we are also seeing the benefit of THRIVE's sequenced process. Families now grounded in Biblical Empowered Worldview (BEWV) and savings groups are moving into the next step, market knowledge and access. This shift marks an important inflection point: While early stages focus on building confidence and financial discipline, market access unlocks sustained income growth—the factor that ultimately allows families to move out of extreme poverty.

We also face substantial challenges. Technology adoption is uneven, and extreme weather still disrupts livelihoods. Soaring fuel and fertilizer prices, driven by global conflict, cut deeply into the margins of those living in poverty.

As we reflect on the last six months, we feel deeply grateful for your faithful partnership through it all. We invite you to rejoice with us for those who have transformed their lives, and pray that God will grant us wisdom for the work ahead.

GLOBAL PROGRESS SNAPSHOT

Cumulative progress for October 2022–March 2026	Life-of-project projected for FY23–FY26	Life-of-project actual for FY23–FY26	%
Biblical Empowered Worldview Training (# Direct Participants)	2,473,258	1,796,012	**73%**
Savings Groups (# Active Members)	1,409,265	900,629	**64%**
Cumulative Savings by Savings Groups (USD)	$137,377,028	$78,080,266	**57%**
Market Knowledge and Access Training (# Direct Participants)	383,721	340,940	**89%**
Lending to Savings Groups (# SG Members Accessing a Loan)	384,070	355,984	**93%**
Loans Disbursed to Savings Groups (USD)	$20,325,856	$16,159,706	**80%**
Total People Reached (# Direct and Indirect Participants)	**5,682,458**	**5,250,844**	**92%**

UPDATE ON GLOBAL PROGRESS: PARTNERSHIPS

Our partners add value at every step of the THRIVE 2030 journey: helping us build trust, reach new communities, and develop sustainable systems that equip families to lift themselves out of extreme poverty. Partners multiply our impact in all four elements of THRIVE:

- **BEWV:** Church and faith leaders expand reach and build trust, especially in non-Christian contexts.
- **Savings groups:** DreamStart Labs developed the DreamSave app for safer, more efficient operations.
- **Market knowledge and access (MKA):** Public and private partners connect farmers to new markets, inputs, and information.
- **Lending to savings groups (FAST loans):** VisionFund is our essential microfinance partner, offering mature savings groups bigger loans to finance bigger ambitions.

Country partnership highlights

Ghana has partnered with MTN, Africa's largest mobile network operator, to secure a grant for SIM cards and smartphones for savings groups, eliminating a key barrier to DreamSave adoption.

Guatemala's expansive church partnerships with the Full Gospel Church of God and Our Lady of the Incarnation Catholic Church are helping reach more people with BEWV, especially men, who are often hesitant to join.

In **Tanzania,** producer groups earned $16.8 million, including $9.5 million through e-THRIVE, a digital aggregation platform hosted in six African countries by our long-term partner, Farm Concern International.

Partnerships with **Viet Nam's** Women's Unions (key advisors to government) have strengthened women's participation in THRIVE. The unions help us tailor and deliver training that addresses the barriers women face.

In **Rwanda**, thousands have accessed VisionFund insurance products, and in FY26, 367 were compensated for claims of illness, disability, or death. These affordable insurance plans help protect financial gains.

Partnerships like this are critical to sustaining impact, as government agencies, churches, and market actors will keep working alongside communities beyond 2030. Partnerships also position farmers to succeed in THRIVE's third step, MKA—enabling the shift from small-scale activity to competitive market participation.

Partnership highlight: Rwanda and DUHAMIC-ADRI

DUHAMIC-ADRI, a long-time THRIVE partner in Rwanda, has helped farmers build a strong pig value chain, one of the country's most profitable agricultural enterprises. In FY26, THRIVE and DUHAMIC-ADRI co-hosted the Mulindi National Agri-Show, where farmers explored Black Soldier Fly larvae as a low-cost, high-protein alternative to commercial pig feed.

After attending the show, THRIVE farmer Aaron began raising larvae with homegrown azolla (an aquatic fern), creating a steady supply of high-quality pig feed, which boosts profits and sustainability for his pig business.

Aaron's azolla ponds (below) feed his Black Soldier Fly larvae, which provide nutritious, sustainable pig feed.

ACTIVITY SPOTLIGHT: MARKET KNOWLEDGE AND ACCESS

Three and a half years into THRIVE 2030, nearly 1.8 million people have completed BEWV and over 900,000 are active in savings groups. With these foundational elements in place, we are now advancing the next step: market knowledge and access (MKA).

MKA: Where production meets profit

Serious income growth requires more than just increased production. MKA equips producers to ask key questions: Who is the buyer? What standards must be met? What price points are viable?

To find the answers, we use data-driven assessments—including market and value chain analyses, baselines, and stakeholder mapping—to pinpoint the barriers that hold producers back (such as lack of digital visibility for peanut farmers in Zambia, highlighted on page 10). This data shows us which products are profitable and which partnerships are needed.

Together, these elements turn scattered activities into market-driven strategies that increase productivity, reduce risk, and raise income.

THRIVE's MKA training includes:

- **Producer group coordination:** Participants organize into groups to sell at scale and unite around shared goals.
- **Market-led production:** Farmers and small-business owners decide what to produce based on market demand and adopt methods that improve quality and add value.
- **Engaging market actors:** Participants learn strategies to approach buyers, negotiate, and sustain profitable relationships.
- **Financial literacy and entrepreneurship:** Participants learn money management and entrepreneurship skills to grow their businesses.

MKA highlight: Ghana National Market Actors Forum

THRIVE hosts forums and trade shows to connect producers with buyers and agricultural partners. In March, THRIVE and VisionFund hosted a three-day National Market Actors Forum in Tamale, Ghana, drawing 300 stakeholders and bringing national attention to the priorities of smallholder farmers.

The forum gave producers the opportunity to engage directly with traders, financial institutions, and policymakers, resulting in new partnerships and clearer market priorities.

Key outcomes of the forum:

- 130 market actors were mapped and profiled.
- Farmers gained clearer buyer requirements to better match supply and demand.
- New partnership formed with Kansas State University's Department of Agronomy, which develops improved sorghum and millet seeds.
- New partnership formed with Fair Trade Africa to create a multicountry marketing and branding strategy for products created by THRIVE participants.

The event received coverage across major national media outlets. This visibility reinforces the credibility of the THRIVE project and positions participants as market-ready suppliers.

The CEO of the Ghana Commodities Exchange talks with exhibitors at the National Market Actors Forum.

UPDATE ON CORE ACTIVITIES

Cumulative life-of-program progress October 2022–March 2026

Projected numbers: FY23–FY26 | **Actual numbers:** FY23 through March FY26

		Biblical Empowered Worldview Training # Direct Participants	**Savings Groups** # Active Members	**Market Knowledge and Access Training** # Direct Participants	**Lending to Savings Groups (FAST)** # Members Accessing Loans	**Cumulative Savings by Savings Groups** (USD)	**Portfolio of Loans to Savings Groups** (USD)	**Total People Reached** # Direct and Indirect Participants
Ghana	Projected	284,712	189,175	112,000	18,260	$12,704,076	$1,032,480	1,120,000
	Actual	261,726	105,289	67,718	18,140	$6,923,307	$1,248,898	566,885
	%	**92%**	**56%**	**60%**	**99%**	**54%**	**121%**	**51%**
Guatemala	Projected	27,730	15,600	3,750	2,760	$887,992	$170,000	80,954
	Actual	16,056	10,085	1,996	0	$1,259,715	$0	59,530
	%	**58%**	**65%**	**53%**	**0%**	**142%**	**0%**	**74%**
Honduras	Projected	62,726	48,020	7,948	1,257	$3,266,688	$844,630	207,868
	Actual	66,762	14,250	3,556	227	$1,250,981	$273,559	207,354
	%	**106%**	**30%**	**45%**	**18%**	**38%**	**32%**	**100%**
Kenya	Projected	558,712	318,566	79,782	35,206	$25,900,074	$1,706,909	1,303,555
	Actual	328,602	176,420	55,286	35,208	$9,168,267	$1,147,538	1,530,425
	%	**59%**	**55%**	**69%**	**100%**	**35%**	**67%**	**117%**
Malawi	Projected	154,740	103,532	31,500	69,516	$11,536,104	$2,639,985	441,999
	Actual	106,992	52,023	28,313	72,216	$5,813,596	$1,854,235	247,561
	%	**69%**	**50%**	**90%**	**104%**	**50%**	**70%**	**56%**
Rwanda	Projected	464,010	210,077	56,474	41,160	$22,610,940	$2,051,624	670,421
	Actual	284,355	195,734	45,147	43,300	$15,802,763	$1,297,993	844,387
	%	**61%**	**93%**	**80%**	**105%**	**70%**	**63%**	**126%**
Senegal	Projected	49,088	59,962	6,149	28,116	$15,134,352	$1,318,356	256,141
	Actual	49,428	53,106	5,988	21,331	$12,277,637	$993,957	209,527
	%	**101%**	**89%**	**97%**	**76%**	**81%**	**75%**	**82%**
Tanzania	Projected	367,248	167,784	32,785	52,718	$13,697,914	$2,935,925	536,272
	Actual	306,102	83,692	43,838	57,098	$7,593,228	$3,375,895	649,128
	%	**83%**	**50%**	**134%**	**108%**	**55%**	**115%**	**121%**
Uganda	Projected	244,739	166,932	30,748	99,951	$21,959,880	$4,037,184	470,683
	Actual	160,540	117,694	52,577	57,496	$11,510,185	$2,831,497	459,120
	%	**66%**	**71%**	**171%**	**58%**	**52%**	**70%**	**98%**
Viet Nam	Projected	57,630	27,701	6,595	2,954	$2,669,167	$2,441,500	138,438
	Actual	58,481	19,575	5,856	2,869	$771,490	$1,836,720	146,893
	%	**101%**	**71%**	**89%**	**97%**	**29%**	**75%**	**106%**
Zambia	Projected	201,923	101,916	15,990	32,172	$7,009,841	$1,147,263	456,127
	Actual	156,968	72,761	30,665	48,099	$5,709,097	$1,299,414	330,034
	%	**78%**	**71%**	**192%**	**150%**	**81%**	**113%**	**72%**
Total	Projected	2,473,258	1,409,265	383,721	384,070	$137,377,028	$20,325,856	5,682,458
	Actual	1,796,012	900,629	340,940	355,984	$78,080,266	$16,159,706	5,250,844
	%	**73%**	**64%**	**89%**	**93%**	**57%**	**80%**	**92%**

Status Key

80–100%+ of life-of-program target	
50–79% of life-of-program target	
0–49% of life-of-program target	

Note: Above projected numbers include FY23 to the end of FY26, whereas actuals include FY23 through the first half of FY26. Additional information on projections versus actuals on next page.

UPDATE ON CORE ACTIVITIES: EXPANDING GLOBAL TARGETS

On the previous page, you saw that our targets are growing significantly. These increasing targets are needed to drive our ambitious goal of reaching 10 million people by 2030. The reason we are increasing targets so rapidly now is strategic: We are expanding into new communities in all eleven THRIVE countries, and these participants will become the base for the second half of THRIVE 2030.

Driving to reach so many people by the end of FY26 allows for strategic:

- **Timing:** By beginning THRIVE now, we ensure new participants have time to progress through all four steps of THRIVE by FY30.
- **Layering:** BEWV is THRIVE's first step, and by reaching a wide base with BEWV, we can work with those same participants through savings groups, MKA, and then lending to savings groups to help them grow their financial security.
- **Pacing:** Our reach goals are ambitious now, but in the future we will focus more on working intently with current participants to reach their income goals rather than on reaching new participants.

Because we are expanding into new communities and setting up programming, we are seeing some of our overall goals lag behind targets, though our total reach is still growing. But we are in a strong position to move forward: We now have experience setting up THRIVE programming in each country, we've spent the first half of the year putting key staff and systems in place, and interest in BEWV (THRIVE's first step) grows rapidly through word-of-mouth. We expect momentum to grow significantly in quarters three and four of FY26.

THRIVE often works like a bell curve, as growth is slow at first when we are reaching people for the first time, but then accelerates rapidly as new systems are put in place, new partnerships multiply our efforts, and people hear about the progress their neighbors are making. We look forward to sharing an update on participants reached in each core activity at the end of FY26, the official halfway point of THRIVE 2030.

"Life used to be very hard at home ... I didn't have a schoolbag and carried my notebooks in a plastic bag," shared 11-year-old Habibou in Senegal. "I was embarrassed to go to school."

But then Habibou's mother joined a THRIVE savings group. She used a loan from the group to buy a freezer to sell ice—a venture that quickly provided income.

"Today, thanks to my mother's business, she can provide for all of us," Habibou said with a smile. "I have school supplies, a proper schoolbag, clothes, and shoes. Every morning she makes sure I have breakfast before I leave for school. I feel proud to go to class, and I continue my studies with confidence."

FY26 SEMIANNUAL COUNTRY HIGHLIGHTS

Ghana

- Ten soybean producer groups secured purchase agreements with SumbaGrow, while five advanced toward Fair Trade certification with help from Fair Trade Africa. The Ghana Commodity Exchange digitized 123 producer groups, enabling 11 to complete their first electronic trades.

Guatemala

- Field visits in Zacapa, Sololá, and Huehuetenango connected producer groups with buyers, including 50 groups who engaged with Disagro, an international agricultural supplier. We also linked 30 coffee producers to the national coffee association.

Honduras

- Farmers connected with Tabasco Company via exporter Cultivos del Norte. Farmers are supplying chili peppers—one of the country's most profitable crops. Seven groups adopted the crop in FY25 and 10 more in FY26.

Kenya

- Honey emerged as a top income source, with 44% profit. Producers sold to three new buyers—Savannah Honey, Yatta Beekeepers, and Kaka Bees—and four groups showcased goods, including organic honey and beeswax products, at World Food Day in Homabay, increasing visibility with potential buyers.

Malawi

- Revenue again exceeded expectations ($2.3 million of a targeted $2.2 million) despite produce volume only reaching 88% of the semiannual target. This was in part due to 810 participants aggregating their goods on the e-THRIVE app to secure higher prices.

Rwanda

- Pig production generated just over $1 million in sales across 749 producer groups, with a 61% profit margin. Partnerships with African Evangelistic Enterprise and DUHAMIC-ADRI helped connect farmers to markets, while 487 farmers accessed artificial insemination services—including drone delivery—to improve production.

Senegal

- THRIVE farmers sold over 31,000 pounds of produce—including fonio, baobab fruit, shea butter, rice, millet, corn, peanuts, and vegetables—generating $7,831 in the first quarter and $36,533 in the second. This increase reflects growing producer–buyer connections, with higher production volumes expected in the second half of the year.

Tanzania

- Savings groups built $1.67 million in cumulative savings, and 502 groups accessed $428,221 in loans (149% of the target), expanding access to finance.

Uganda

- Adoption of the e-THRIVE app expanded to 14 area programs through training led by FCI for staff and cooperative leaders, contributing in part to $2.9 million in sales this period.

Viet Nam

- Macadamia producers in Dak Rlap Area Program worked with THRIVE to meet the criteria for Viet Nam's three-star rating, a recognized marker of quality that unlocks access to new markets and government support.

Zambia

- Producer groups earned $5.1 million in the first half of FY26, up from $1.2 million in the same period last year. Dairy was a top earner, with farmers using e-THRIVE's dedicated dairy platform to support sales. To help more farmers feel comfortable on the app, a THRIVE volunteer developed instructional videos in Bemba, a language used in 50% of program areas.

CHALLENGES AND ADAPTATIONS

Technology adoption in savings groups

The DreamSave app offers safer transactions, shorter meetings, and a tracked credit history to unlock new financial opportunities—but adoption is still slow due to limited familiarity with smartphones. Digital champions are training savings groups to use the app, and VisionFund is expanding access through zero-interest phone loans. To further speed adoption:

- New groups will be "born digital," learning the app from day one, instead of transitioning later.
- Staff will use BEWV to position DreamSave as a new resource participants can use to help meet their goals.
- Existing groups will be encouraged to adopt DreamSave at the start of the next cycle, accessing a smartphone with group savings, technology funds, or loans where available.
- Country teams are setting annual digitization targets, with agreements and monthly reporting to track progress.

Global conflict takes toll on rural farmers

The war in Ukraine has taken a toll on rural farmers in Africa, as prices on staples rose dramatically, with wheat and fertilizer more than doubling.[1] Now, the conflict in the Middle East has sent global fuel prices soaring, but equally devastating for farmers is the additional increase in the price of fertilizer; the World Bank predicts that fertilizer prices will rise by an average of 31% in 2026 as the Gulf region is a major global supplier.

Rising fuel prices have affected all THRIVE countries. Guatemala, Honduras, Malawi, Rwanda, Tanzania, and Zambia specifically reported strain from rising prices, especially fertilizer, which represents a significant portion of a farmer's input cost. Increased input costs cut into profits, putting farmers at risk of reducing investment in quality inputs, leading to reduced yields and further declining incomes. We are encouraging farmers to use locally sourced fertilizer, product diversification, and savings for emergencies to help cope. But THRIVE participants are feeling the strain, as are staff as they work to cut costs while delivering on project goals.

Country-specific challenges

- **In Guatemala and Honduras,** savings groups are lagging behind targets. Prior to THRIVE 2030, savings groups followed the national *cajas rurales* model, where groups saved to fund group businesses rather than make loans to individual members. We are now supporting these business-oriented groups through VisionFund's CrediEnterprise loans, and we've started new savings groups following our global model where groups loan to individuals in the group. Because of this shift, targets related to savings groups are behind but catching up as expected.

  The lag in MKA training in Honduras is attributed to the coffee harvest in the first half of the fiscal year when many farmers are traveling to pick coffee.
- **In Tanzania,** severe drought and delayed rains reduced agricultural productivity; mitigation included promoting water-efficient practices and early maturing seed varieties for short-season crops.
- **In Rwanda,** the loss of a key poultry partner disrupted poultry-related project activities; staff are working to continue activities while recruiting a new partner. Additionally, the high cost of animal feed is pushing some farmers to rely on lower-quality alternatives; the project is promoting local feed production and bulk purchases to mitigate.
- **In Kenya,** drought affected crops, livestock, and water sources in the Tana River, Garissa, Samburu, Turkana, and Kilifi counties, while in other areas, heavy rains lead to landslides, killing 39 people and prompting the project to respond with food and medical aid.
- **In Viet Nam,** consecutive storms and floods in late 2025 disrupted livelihoods across central Viet Nam, with approximately 20% of VisionFund clients experiencing complete loss of production assets and 30% suffering damages exceeding 50%.

[1] *National Library of Medicine.* https://pmc.ncbi.nlm.nih.gov/articles/PMC10015268/

IMPACT STORY: PUTTING MUCHILA ON THE MAP

For years, peanut farmers in Muchila, Zambia, were invisible to large-scale buyers. Yields weren't the problem: Farmers' proven skills delivered plentiful harvests. But without digital data, farmers were forced to sell into fragmented local markets at low prices, while major buyers overlooked them due to the lack of verifiable field size and crop location information.

To better showcase Muchila's production, THRIVE partnered with AgriPredict, an agricultural tech company. AgriPredict trained and equipped THRIVE volunteers to map Muchila's fields digitally.

Now, with over 2,000 peanut fields digitally mapped, farmers have the "proof of production" that formal markets, financial institutions, and bulk buyers require, turning hard work into traceable, bankable assets.

Muchila is now emerging as a recognized high-volume production hub on national buyer dashboards, with plans to expand into international markets. This aggregated data strengthens the community's bargaining power, enabling bulk input sourcing that reduces the cost of fertilizer and seed.

For Winny, farmer and father of six, digital mapping has been life-changing. For years, his hard work was invisible to banks and formal buyers because his fields were undocumented. He was successful in practice—but considered high-risk on paper.

Today, through AgriPredict's digital mapping, Winny's farm has become a digitally verified business asset. His exact field coordinates and acreage are now recorded, giving him digital collateral that proves his production capacity and opens doors to finance and markets.

This visibility is already improving his family's future. With official production records, he has begun the process of securing a bank loan to purchase a peanut sheller, a labor-saving tool that will increase efficiency, reduce workload, and boost income.

Muchila's productivity is no longer hidden. It is visible, verifiable, and valued.

Winny and his wife smile proudly in their peanut and corn fields.

"Two are better than one,
Because they have a good
reward for their labor.
... Though one may be
overpowered by another,
two can withstand him.
And a threefold cord is not
quickly broken."

—Ecclesiastes 4:9, 12 (NKJV)

THANK YOU

We have so much to be thankful for. God has given us good work to do and good partners to do it with. We have been richly blessed!

We thank you, our donor partners, for believing in this work and for your faithfulness in these, the middle miles of our journey. Be encouraged! We believe that we will have a good reward for this labor in the millions of families who have transformed their lives.

Thank you, and God bless you.

A Guatemalan oyster mushroom producer group poses for the camera along with some of their children, who benefit from their parents' gains in income.

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For more information visit:
worldvisionphilanthropy.org/economic-empowerment

UPDATE ON FINANCIALS

October 2025–March 2026

	Life-of-Program Budget FY23–FY30	Program-to-Date Expenses	FY26 Annual Budget	FY26 Annual Expenses
Core Activity				
Biblical Empowered Worldview Training	$39.90M	$13.10M	$5.93M	$2.10M
Savings Groups Established and Operating	$43.50M	$13.63M	$7.45M	$2.65M
Market Knowledge and Access Training	$41.42M	$18.32M	$9.79M	$2.62M
Loans to Savings Groups	$67.08M	$31.18M	$11.33M	$5.83M
Technical Support and Field Program Management	$76.21M	$31.63M	$14.56M	$5.75M
Program Quality Assurance	$12.41M	$5.14M	$2.33M	$0.92M
WVUS Program Management and Fundraising	$63.21M	$26.19M	$11.89M	$4.70M
TOTAL	**$343.73M**	**$139.19M**	**$63.29M**	**$24.58M**
Local Field Office Contribution	$90.89M	$34.43M	$15.72M	$5.77M
World Vision U.S. Contribution	$252.83M	$104.75M	$47.57M	$18.81M