

# The role of **social finance** and its future in the post covid19 era

7th October 2021, 16:00~17:30 KST  
Video conference call (Zoom)

## 포스트 코로나 시대 사회적 금융의 역할과 미래

2021. 10. 07(목) 16:00~17:30 | 비대면 온라인 웨비나  
영-한 동시통역 Korean-English simultaneous interpretation to be provided

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좌장  
Moderator



송경용 | 한국사회가치연대기금 이사장  
Rev. Song Kyong Yong  
President, Korea Social Value and Solidarity Foundation (SVS)

발표자  
Speaker



유유미 | 전국주민협동연합회 회장  
Yoo Yumi  
Managing Director  
Joomin-Hyeobdonghoi (Community Cooperative) Federation



Patsian Low  
Chief of Staff  
Asian Venture Philanthropy Network (AVPN)



Gian-Luca Gasparini  
Project Manager  
European Federation of Ethical and Alternative Banks (FEBA)



Philippe Guichandut  
Director of Inclusive Finance Development  
Grameen-Agricultural Credit Foundation



Silvia Schiavon  
Development Program Coordinator  
International Cooperative Alliance (ICA)

**유유미 | 전국주민협동연합회 회장**

**Yoo Yumi**

Managing Director

Joomin-Hyeobdonghoi (Community Cooperative) Federation

**Joomin- Hyeobdonghoi  
(Community Cooperative)  
Federation**

**Yoo Yumi  
Managing Director**

# Purpose of establishment

## Based on values and principles of cooperatives

Cooperative activities of self-reliance,  
Independence, and autonomy

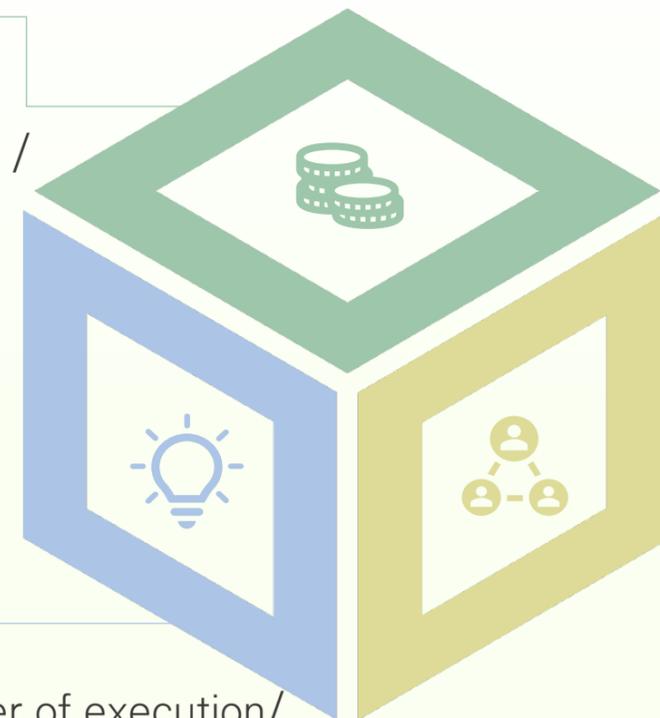
*Promote sustainable economic activities of SSE actors;*

*Enhance welfare, quality of life and mutual support of members by restoring community spirits*

- Difficulties of accessing banks
- Low credits
- Resolve issues of guarantees and collaterals

**Credit loans**

/ Resolve financial difficulties /



**Members' actions**

/ Improve members power of execution/

**Managed by citizens**

/ Autonomous safety nets/

- Fulfill planned economy
- Enhance savings
- Mutual support in emergency situations

- Cooperation and sharing
- Actions in daily lives
- Overcome social exclusion
- Policy advocacy
- Role of civil society capital

# Growth and origin of self-help finance

Actualization of **cooperative economy movements** by low income citizens communities;  
6,500 members and 40 organizations



Accumulative Investments 4.2mil USD /  
Accumulative loans 7.5mil USD (2020)

## Fund management

Not savings in big banks; Investment in social values – members' public ownership and democratic management of cooperative funds

## SSE practices

### Fund management

**1 mil** USD

**Loans\_2021**

Every year, 80% of members investments go to community fund mobilization for credit projects

**380,000** USD

**Community fund\_2021**

Accessed by 70 SSE organizations more than 100 times

**95** %

**Repayment rate\_2021**

60 loans completed repayments, 10 loans in process of repayments

### External fund management

**2 mil** USD

**32** Enterprise loans and micro credits

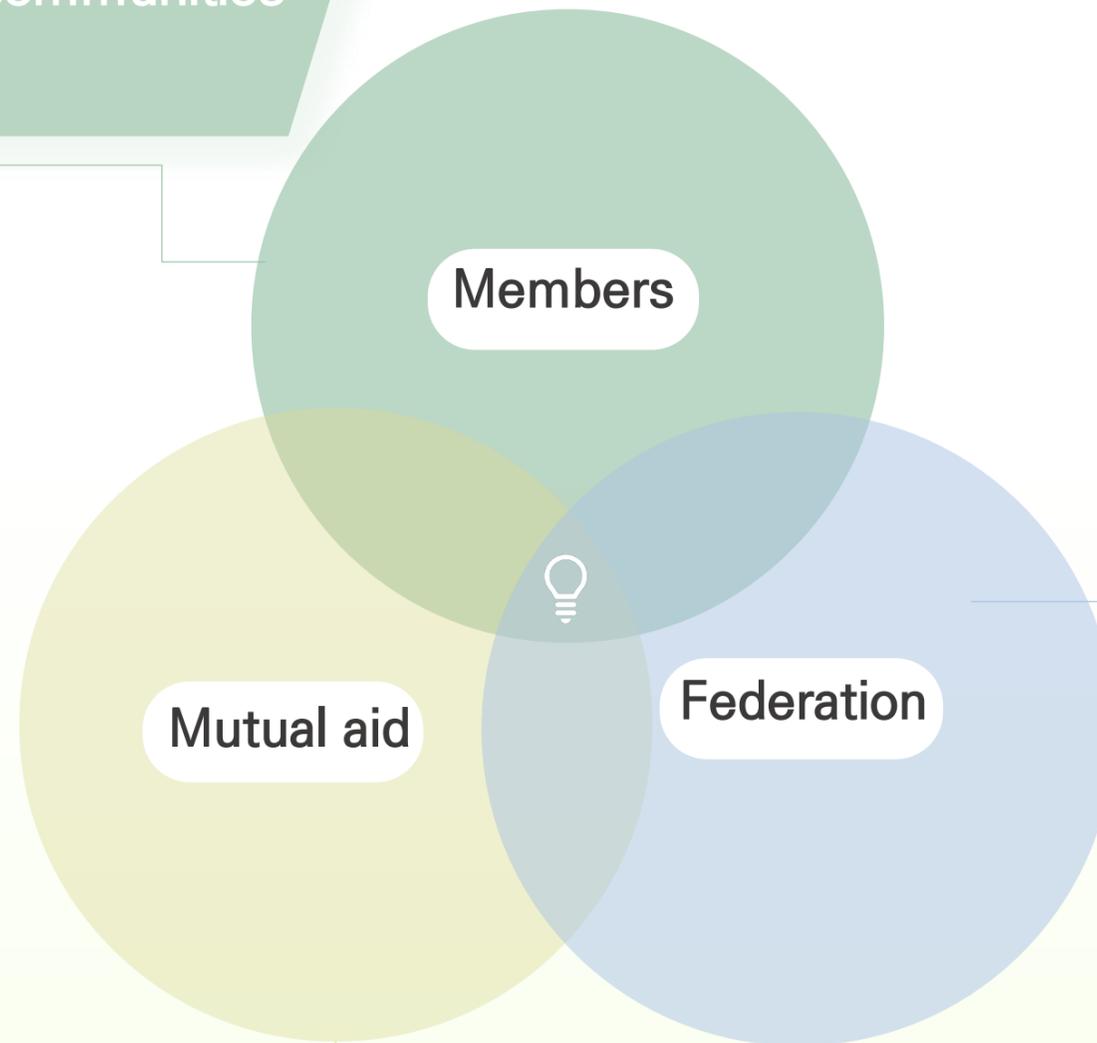
Under covid19 environment in 2020, external fund management to provide loans for self-help groups and low income households

# With covid19, livelihood safety nets based on funds mobilized by members

*Confidence.*

Provide economic benefits to compete capitalistic insurance model . Supplement social safety nets  
Stabilize employment . Consolidate local communities

70,000 USD mutual aid funds mobilized by 5,269 members;  
provided for medical services of 326 people



- Devote to basic principals of cooperative
- Mutual solidarity activities · expand relationships
- Enhance activities of local associations
- Nationwide Mutual aid projects

Build autonomous **livelihood safety net**  
by providing mobilized funds for  
members' medical treatments!

# Business strategies

## GOAL

### STEP 01

#### Develop local bases for social economy organizations

- Member education, foster leaders
- Joint projects
- Strengthen organizational power through revitalization of citizen activities
- Establish local infrastructures

### STEP 02

#### Discussion on converting into incorporated association

Discussion and research on establishing an incorporated association since 2012

### STEP 03

#### Establish social cooperatives

5years of discussions;  
Established social cooperative 'woori-hamkke(2017)'

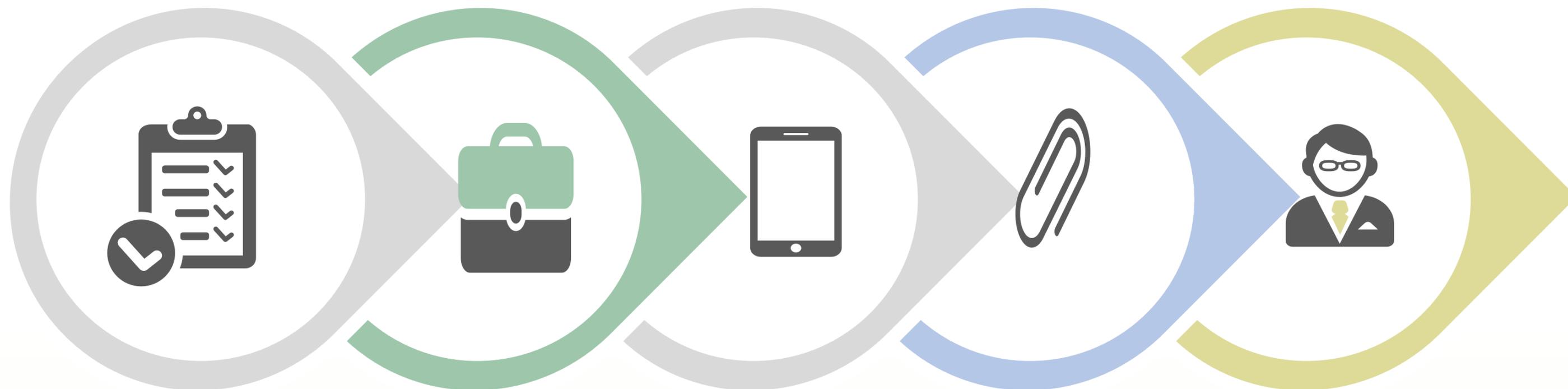
### STEP 04

#### Member organizations' join

Proactive mutual aids and social economy activities by converting the federation into an incorporated association

Enhance mutual aid spirit . Contribute to stabilization of local economy  
Provide economic benefits to compete capitalistic insurance model .  
Supplement social security net  
Stabilize employment . Consolidate local communities

# Paradigm shift \_challenges and actions



## #Sense of Duty

- Awakening that we are pioneers!
- Guides of junior groups

## #Figure out necessities

- Interests in sharing economy (social housing)
- Group purchases : Medical treatment, weddings and funerals (expand mutual aid business)
- Expand according to generations and types of business

## #Diffuse best cases

- Exchanges of member experience
- Diffuse best practices through workshops and advocacy activities
- Expand social economy mutuals

## #Challeng spirits

- Safety nets for possible risks
- New initiative – social bank

## #Strengthen solidarity

- Enhance solidarity and cooperation among organizations of diverse local actors(youth, platform workers).
- Led the launch of social solidarity credit union

“

Beyond communities of self-support;  
Communities of **Sharing** with others

# 전국주민협동연합회

유유미 회장

# 설립 목적

## 협동조합의 가치와 원칙에 기초

자주, 자립, 자치의 협동조합 활동

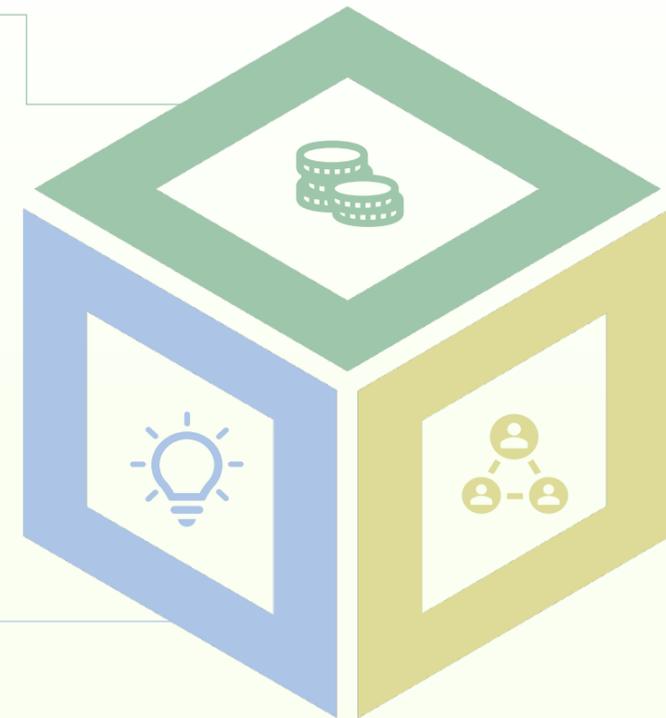
사회적 경제 조직의 지속가능한 경제활동 촉진

공동체성 복원을 통한 사회적 연대 조합원의 생활향상과 복리증진, 상부상조

- 높은 은행 문턱
- 신용불량
- 보증, 담보필요 해소

신용대출

/ 금전적 어려움 해소 /



주민 스스로 운영

/ 자치적인 안전망 /

- 협동과 나눔
- 생활 속의 실천
- 사회적 배제 극복
- 제도 제안
- 시민자본의 역할

조합원 실천

/ 조합원의 실천력 강화 /

- 계획경제 실천
- 저축성 함양
- 긴급상황 시 서로 돕는 장

# 자조금융의 기원 및 성장

지역의 저소득 주민들이  
주민 스스로 **협동경제운동** 실현



40개 6.500백명

대출·출자

교육훈련

조합원과  
교류활동

사회적경제  
상호거래  
(공동구매)

지역사회  
협동·연대



출자금누계 5,000,000,000 / 대출금누계 9,000,000,000(2020년)

# 기금 운용

대기업 불리는 예. 적금 말고, 우리 사회적가치에 출자하기  
조합원 모두가 공적으로 소유하고, 민주적으로 운용하는 협동기금

사회연대경제 실천

## 자체기금 운용

12<sup>억원</sup>

대출운용\_2021년도 기준

매년 출자금의 약 80%를  
신용사업을 위한 공동체기금으로 조성

## 외부기금 운용

26<sup>억원</sup>

4.5<sup>억원</sup>

공동체 기금\_2021년도 기준

70개 사회적경제조직에서  
100회 이상 이용

32<sup>기업 외 개인소액대출</sup>

95<sup>%</sup>

상환률\_2021년도 기준

60개 대출 상환완료,  
10개 대출 상환 중

2020년 코로나 이후 외부기금운용  
자활기업 및 저소득대상자 목적대출

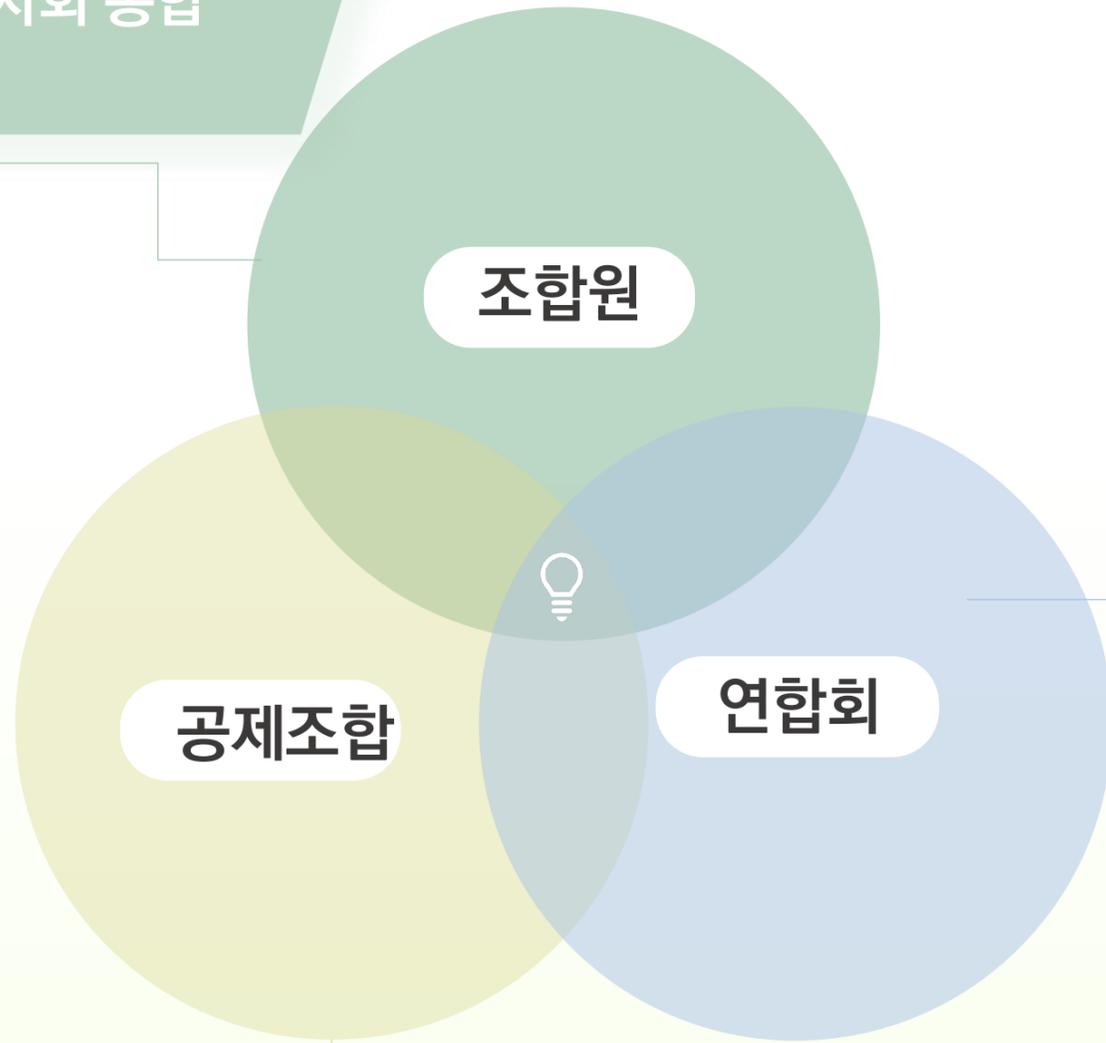
# 조합원이 스스로 조성한 금액으로 자치적인 생활안전망을 도모하여 위드 코로나로

든든함!

상호부조 정신 확대 . 지역 경제 안정화에 기여  
자본주의 보험 대항, 경제적 혜택 .사회안전망 보완  
고용 안정에 기여 . 지역사회 통합

5,269명이 조성한 상호부조기금 8,340만원  
의료비지원이 필요한 326명의 조합원에게 건네는 따뜻한 위로

의료비부담으로 제때 치료를 받지 못하는 조합원의 치료와 예방을 위해 스스로 조성한 금액을 지원함으로써 **자치적인 생활 안전망을 만들자!**



- 협동조합의 기본원칙에 충실
- 상호간의 연대활동 · 관계 확장 도모
- 지역조합의 활동력 강화 사업
- 전국적으로 규모화된 상호부조사업

# 전국주민협동연합회 사업 전략

GOAL

상호부조 정신 확대 . 지역 경제 안정화에 기여  
자본주의 보험 대항, 경제적 혜택 . 사회안전망 보완  
고용 안정에 기여 . 지역사회 통합

## STEP 01

### 지역기반 사회적경제조직 거점형성

- 조합원 교육, 지도자 육성
- 공동사업 모색
- 주민활성화를 통한 조직력 강화
- 지역인프라 구축

## STEP 03

### 사회적협동조합 설립

5년간 논의 끝에  
사협 우리함께 설립 (2017년)

## STEP 02

### 법인화 논의

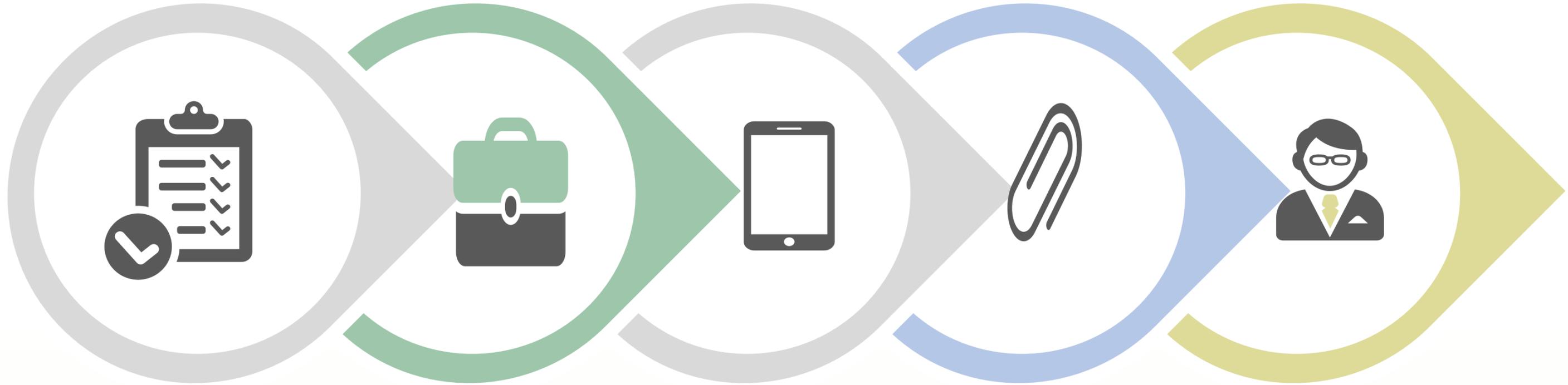
2012년부터 법인화 추진방향에  
대한 연구와 활동

## STEP 04

### 회원조합 가입

연합회 법인화를 통한  
활발한 공제사업과 사회적경제 활동

# 생각의 전환\_도전과 실천



## #사명감

- 선구자라는 자각!
- 후배 그룹에 대한 안내자

## #필요파악

- 공유 경제 영역에 대한 관심(사회 주택등)
- 공동구매 : 의료, 관혼상제 등
- (상호부조사업 확장
- 세대별, 사업별 확장성

## #사례확산

- 제연합회 회원들의 경험 공유
- 토론회, 홍보 등을 통한 확산
- 사회적경제 공제설립확산

## #도전정신

- 위험에 대한 안전장치 마련
- 새로운 시도-사회적 은행

## #연대강화

- 지역의 다양한 주체들(청년, 플랫폼 노동자등) 조직 상호간의 협력과 연대강화
- 사회연대신협설립 주도

“

스스로를 돕는 공동체를 넘어  
다른 이들과 나누는 공동체



**Patsian Low**

Chief of Staff

Asian Venture Philanthropy Network (AVPN)



avpn

# PHILANTHROPIC POOLED FUND

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2021



# How Can Social Investment Effectively Support Long-Term Recovery in Asia?

## Long-tailed challenge with deep social, economic and development implications

- How to transition without affecting relief program funding?

## Non-COVID related organisations play an important role in Resilience and Recovery

- Support needs to go to more than just primary healthcare and/or relief organisations

## Innovation, Research, Infrastructure and Capacity Building needs are still very critical

- It is difficult to gain funding support for these in light of acute COVID relief needs still present
- Intellectual Capital and Partner Networks are just as important as financial support

## Social organisations are overwhelmed by the restrictions played on COVID Relief funding, at the expense of their own organisational growth and development

- Social organisations need to be strengthened with unrestricted, general funding in order to face challenges ahead.

## OUR GOALS

1

Direct support of COVID-19 response & recovery efforts

2

Non-COVID related contribution to strengthening of overall primary healthcare system

3

Increased organisational capacity of grantees

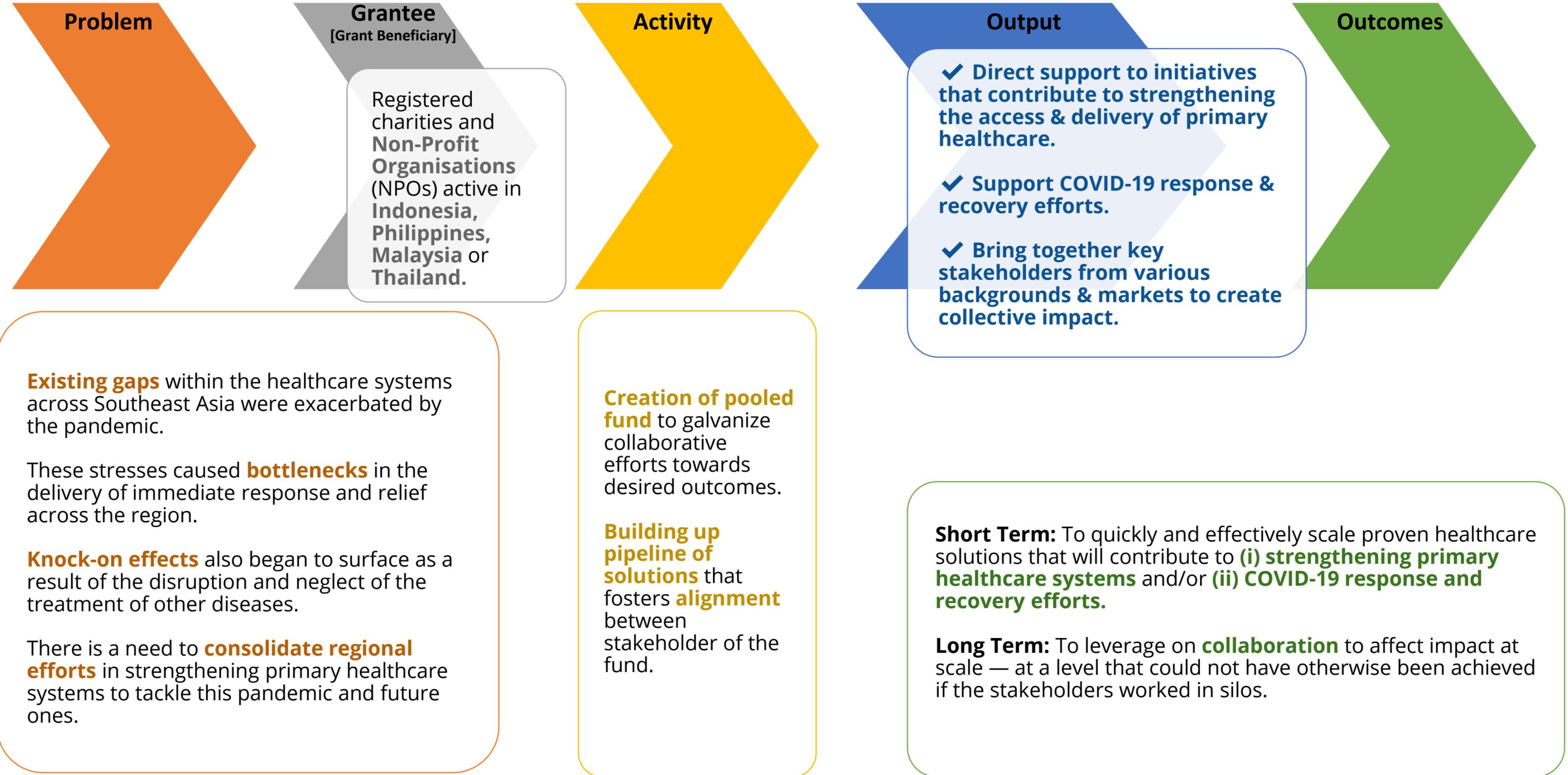
4

New / extended partnerships and expanded network for both grantees and fund members

5

Additionality provided by the fund

# Theory of Change: Key Outputs & Outcomes



# Recap

*First regional fund aimed at supporting organisations who are working to strengthen primary healthcare systems in Southeast Asia to mitigate the impact of COVID-19 and future pandemics*



**INDONESIA**

## Participating Funders

BILL & MELINDA  
GATES foundation



Johnson & Johnson



SEQUOIA

Vitol Foundation

A woman wearing a light-colored headscarf and a patterned sari is seated in a market stall. She is surrounded by large bundles of yarn and coconuts. The scene is dimly lit, with a dark blue overlay. A white horizontal line is positioned above the text.

# The Applicants

# Overview of Applicants' Profiles

## Operating Markets

Philippines: 30  
Indonesia: 27  
Malaysia: 15  
Thailand: 14

84

Total Applications

~80%

Is headquartered in the market they are operating in

~267,000  
USD

Average grant ask

## COVID-19 Response



50%

Increasing distribution of PPE and/or COVID-related medication



49%

Mitigating the effect of Covid-19 on the treatment of other diseases



48%

Supporting the development of Covid-related healthcare infrastructure

## Primary Healthcare Response



79%

Increased access to primary healthcare in rural & underserved urban areas



68%

Improving the quality and/or capacity of primary healthcare centre

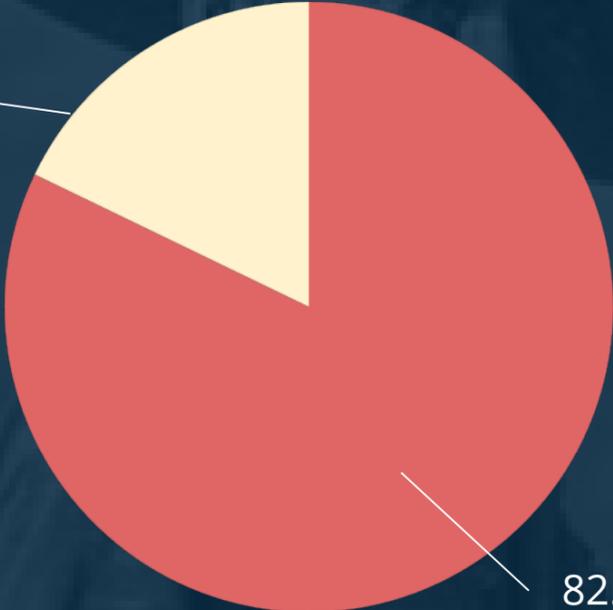


65%

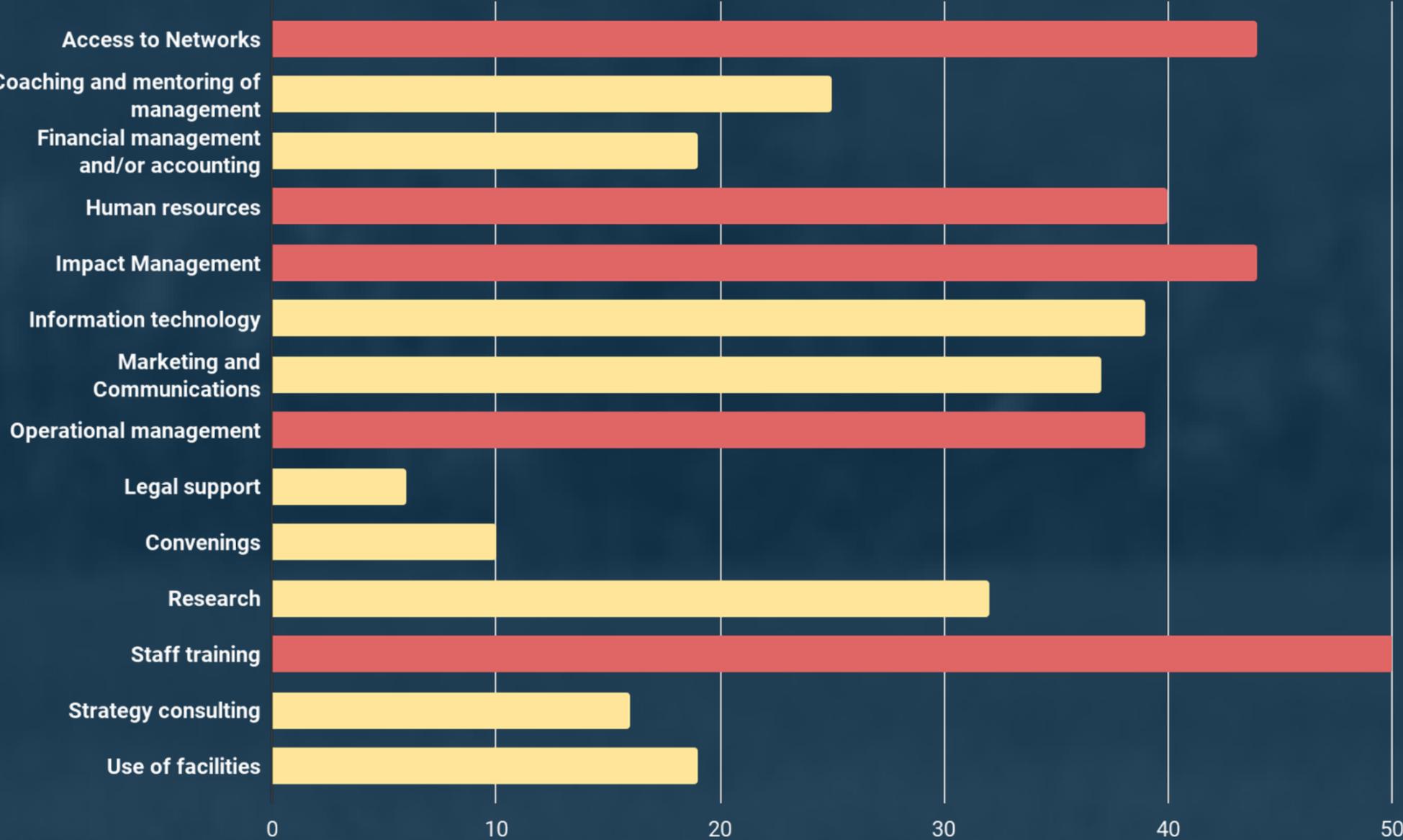
Increasing the efficiency of primary healthcare delivery

# Overall Applicant Profile

Has your organisation generated revenue/broke even in the last 2 years?



## Types of Non-Financial Support (NFS) Requested



**Top 5 NFS Requested**

- Staff training (50)
- Access to Networks (44)
- Impact Management (44)
- Human resources (40)
- Operational management (39)

A woman wearing a light-colored sari with a floral pattern and a matching headscarf is seated in a market stall. She has a bindi on her forehead and is looking directly at the camera. The stall is filled with large bundles of wool on the left and coconuts on the right. The entire image is overlaid with a dark blue tint.

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# The Grantees

# The Final Grantees - Overview

Organisation	COUNTRY COVERAGE	<i>Brief Description</i>
ASIA SOCIETY FOR SOCIAL IMPROVEMENT AND SUSTAINABLE TRANSFORMATION	Philippines	<p>Introduce and integrate updated IPC (infection, prevention and control) education into medical and nursing schools</p> <p>Develop and provide a technology-enabled IPC learning, assessment, and peer consultation platform that will be available for free for government facilities and eventually, at a low-cost for private health facilities.</p>
CISDI (CENTRE FOR INDONESIA'S STRATEGIC DEVELOPMENT INITIATIVES)	Indonesia	<p>Deploys health care professionals to Health Outposts in West Java who are trained on community-based surveillance, tracing/testing/treatment (T3), vaccine distribution optimization, data management, and behavior change communication.</p> <p>Equip PHC providers and CHW with updated resources to deliver information related to protection, raising awareness, countering social stigma as well as self-management of chronic conditions.</p> <p>Build systems to enable seamless coordination of care and expansion of home-based programs and helping government decisions at the subdistrict level.</p>
INTERNATIONAL INSTITUTE OF RURAL RECONSTRUCTION	Philippines	<p>Deploying our Village Health Workers to support the government's BHERTs to deliver specific messaging and training on nutrition, home food production, and COVID-19 health practices and vaccine</p> <p>Distributing PPE and emergency kits to physically hard to reach communities and conducting community awareness raising and campaigns on Covid 19, health practices and household food production</p> <p>Conducting community awareness raising and campaigns on community-managed COVID-19 risk reduction and response</p>
INTERNATIONAL RESCUE COMMITTEE	Thailand ( <i>Thai-Myanmar Border</i> )	<p>Coordination among NGO and CBO service providers and the Thai health authorities for COVID-19 response including surveillance, case investigation, outbreak rapid response and infection prevention and control (IPC)</p>



# Overview of Our Journey

## Part 1



## Part 2



## Part 3





**Gian-Luca Gasparini**

Project Manager

European Federation of Ethical and Alternative Banks (FEBEA)

# FEBEA: who we are

**FEBEA (European Federation of Ethical & Alternative Banks & Financiers)** is an international not-for-profit association dedicated to the development of ethical and solidarity-based finance in Europe through advocacy, communication, exchange and participation of European citizens.



# Our outreach

FEBEA members operate in their countries as the main financiers of the social economy sector, providing financial services and non financial support

**17**  
**COUNTRIES**

**33**  
**MEMBERS**

**30BN € +**  
**TOT.**  
**ASSETS**

**700K +**  
**CLIENTS**

# ETHICAL FINANCE

- work to place the economy at the service of European citizens;
- contribute to solidarity, social cohesion and sustainable development;
- pursue social impact as well as financial profit;
- support innovative projects from a social and environmental point of view.
- commit to finance economic initiatives pursuing the following goals:
  - job creation, in particular social employment;
  - sustainable development (renewable energies, organic farming, biodiversity, etc.);
  - international solidarity and fair trade.



febea

# Our response to the pandemic - Operations

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Ethical financial institutions moved their entire operations online in record time

They voluntarily introduced a moratorium on loan payments

They dealt with the large wave of requests to reschedule payments, as well as new requests for loans linked to the crisis at no additional cost

Additional measures like crowdfunding and solidarity campaigns, tailored technical assistance, solidarity initiatives were activated

# Our response to the pandemic - Advocacy

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FEBEA members carried out advocacy work at the national level to ensure that social economy organisations are included in the already-activated national measures for SMEs

FEBEA has advocated at the European level for the introduction of flexibility in the existing European Employment and Social Innovation (EaSI) financial instruments for social finance

Thanks!

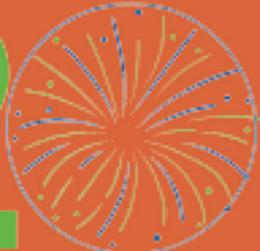
Keep in  
touch

[febea.org](http://febea.org)

[gianluca.gasparini@febea.org](mailto:gianluca.gasparini@febea.org)

Gian-Luca Gasparini  
*Project Manager*



febea<sup>2001 - 2021</sup>2 



**Philippe Guichandut**

Director of Inclusive Finance Development  
Grameen-Agricultural Credit Foundation



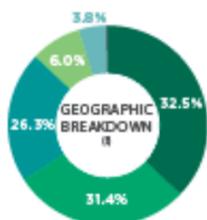
***GSEF 2021 Annual Conference – GCA Foundation***  
*October 7th 2021*

# Key figures as of August 2021

## ACTIVITY

€84.7 

MILLION  
portfolio followed by  
the Foundation



■ Sub-Saharan Africa  
■ Eastern Europe and Central Asia  
■ South and South-East Asia  
■ Western Europe  
■ Middle East and North Africa

81% Financing in LOCAL CURRENCY

100% FINANCING WITH covenants limiting exposure to foreign exchange risk

44% PORTFOLIO in fragile countries <sup>(2)</sup>

(1) Portfolio's geographic breakdown  
(2) Fragile countries according to the World Bank and OECD lists  
(3) Breakdown by number of funded institutions.  
Tier 1 : >\$100M portfolio;  
Tier 2 : \$10-100M portfolio;  
Tier 3 : <\$10M portfolio)  
(4) Breakdown by number of social impact enterprises

## SUPPORTED ORGANISATIONS

76 MICROFINANCE INSTITUTIONS 

### TYPES OF INSTITUTIONS <sup>(3)</sup>

8 % LARGE INSTITUTIONS (TIER 1)  
53 % MEDIUM INSTITUTIONS (TIER 2)  
39 % SMALL INSTITUTIONS (TIER 3)

11 IMPACT ENTERPRISES 

### BUSINESS SECTORS <sup>(4)</sup>

37 % AGRIBUSINESS  
36 % FINANCIAL SERVICES  
9 % ESSENTIAL SERVICES  
9 % CULTURE & EDUCATION  
9 % CIRCULAR ECONOMY

### TECHNICAL ASSISTANCE

49 ORGANISATIONS beneficiaries of technical assistance

99 MISSIONS COORDINATED IN 2021  
26 COUNTRIES

### SOCIAL IMPACT

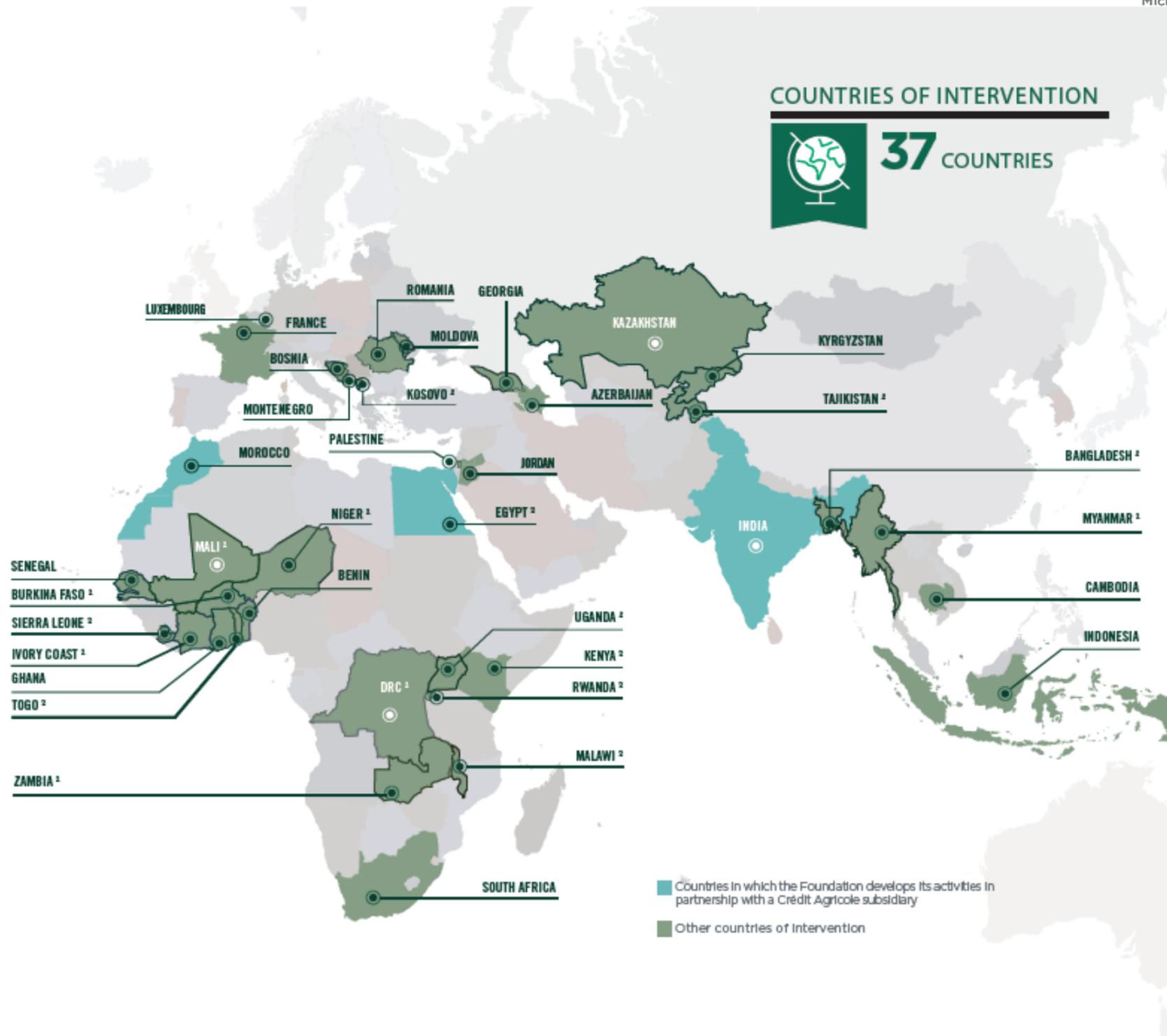
7.3 MILLION beneficiaries of organisations funded 

73 % WOMEN BENEFICIARIES OF MICROCREDITS

85 % MICROFINANCE CLIENTS IN RURAL AREAS

## COUNTRIES OF INTERVENTION

 37 COUNTRIES



■ Countries in which the Foundation develops its activities in partnership with a Crédit Agricole subsidiary  
■ Other countries of intervention

# A follow-up since the start of the crisis



- Creation of a **Covid 19 Observatory**: survey initiative among the Foundation's partners launched in March-20. Teaming up with ADA and Inpulse from May-20 in order to expand the sample of MFIs surveyed and reach new regions.
- Publication of 10 articles on how MFIs are coping with the crisis: they are all shared with our partners and within the microfinance industry.
- The latest study **led in Jul-21 includes 78 MFIs: 17 in Europe and Central Asia (ECA)**, 24 in Latin America and the Caribbean (LAC), 7 in MENA, 25 in Sub-Saharan Africa (SSA), 5 in South and Southeast Asia (SSEA).
- All articles are available here: <https://www.gca-foundation.org/en/covid-19-observatory/>
- A study published in July 2021 provides a longitudinal analysis of the responses obtained and allows to observe the evolution of the crisis over the past year.
- Three main fears with regard to our partners in the

## COVID-19 crisis:

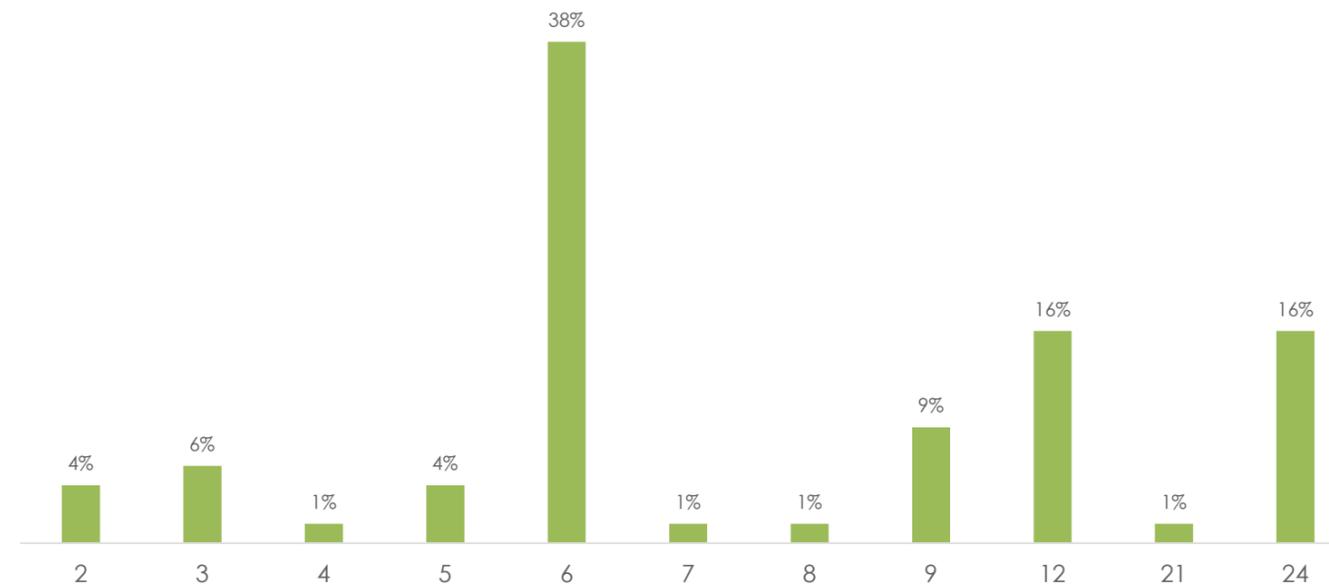
- Liquidity crisis
- Increased credit risk
- Solvency



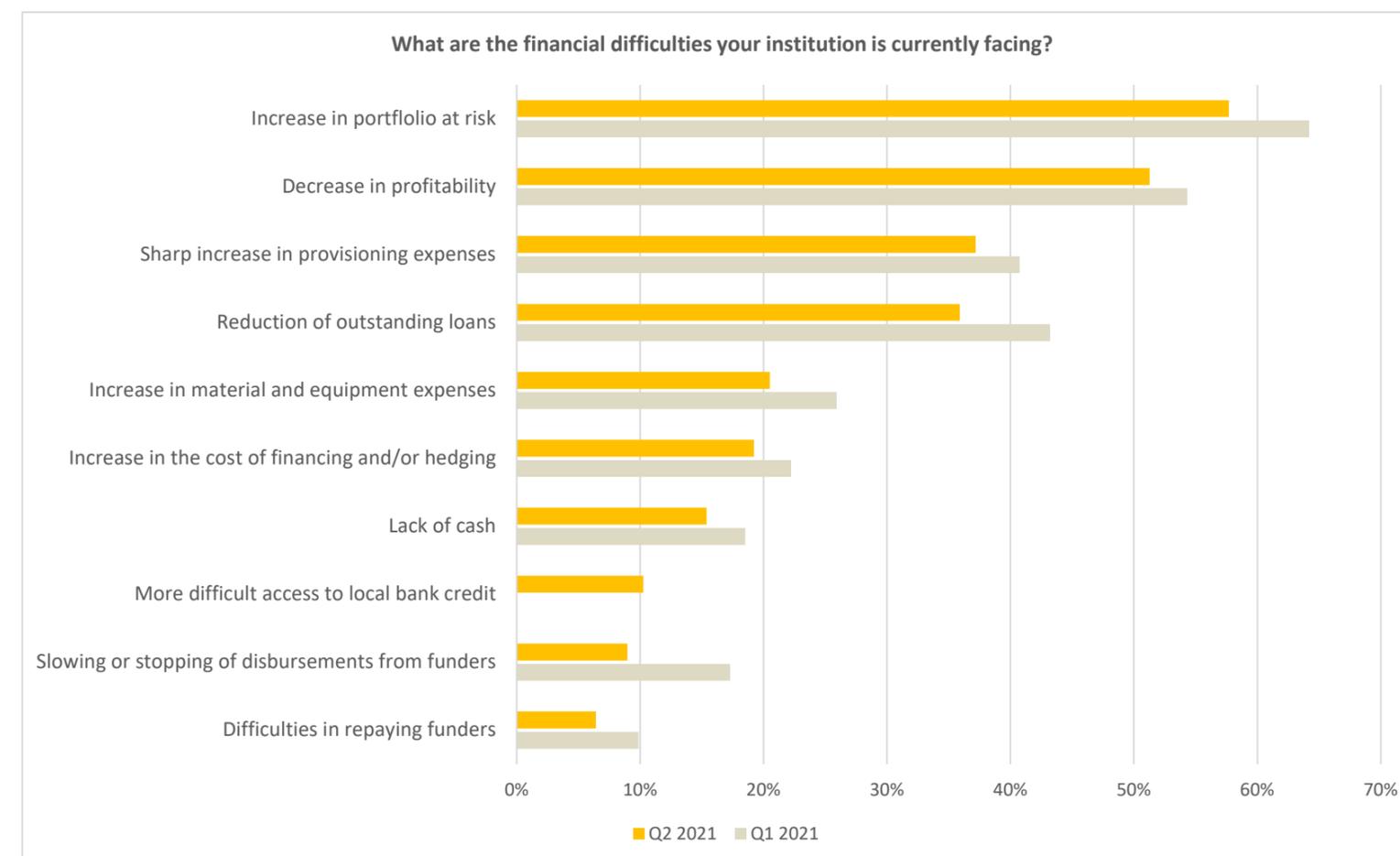
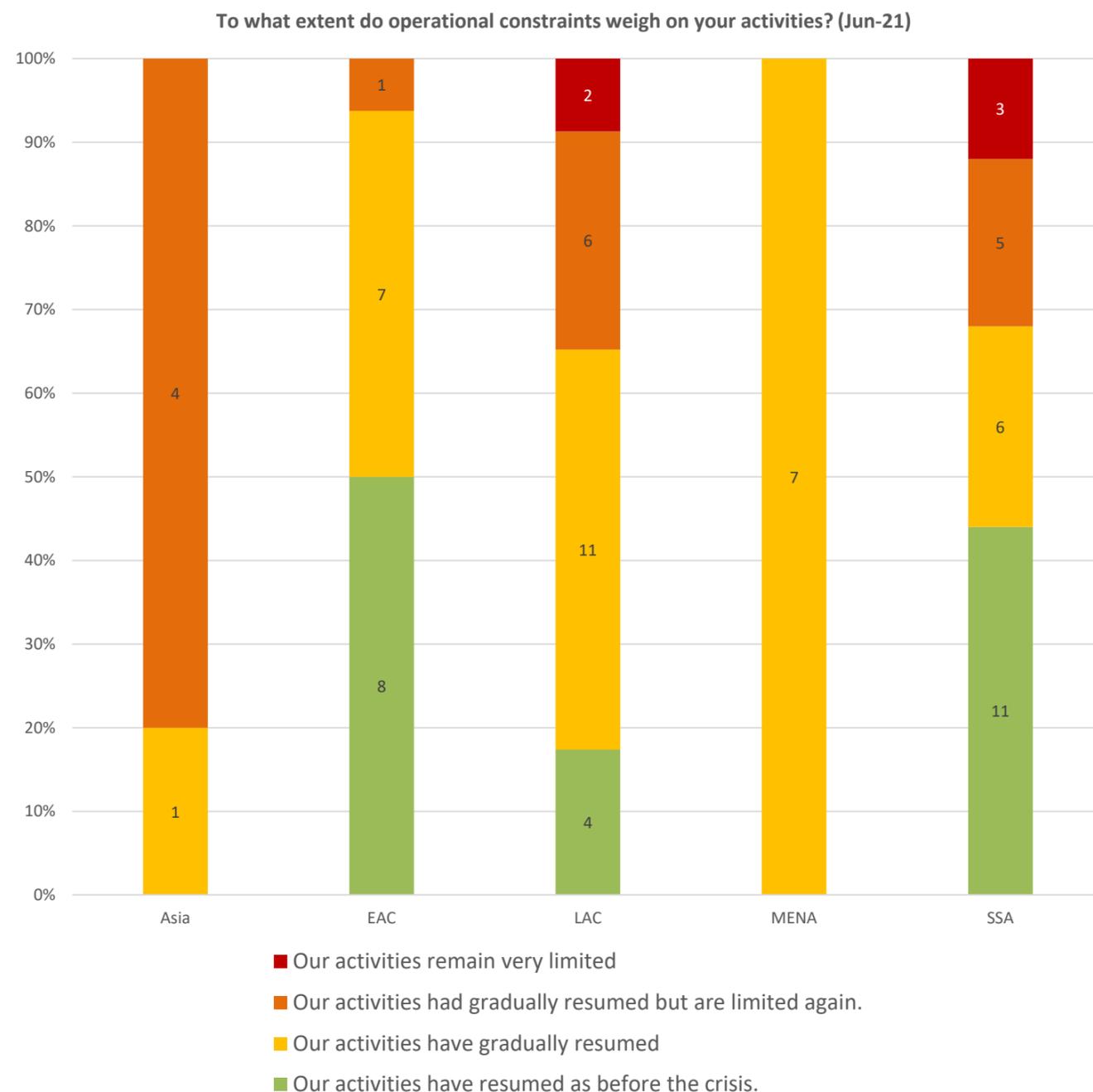
# A liquidity crisis has been avoided in the industry

- At the Foundation, **29 partners (39%)** have requested extensions to 2020.
- The prudence of disbursements in after the first impact of the crisis also explains the good level of liquidity.
- MFIs have maintained a sufficient level of liquidity since (median LAR of 12% for the Foundation's partners).

Average duration of rollovers

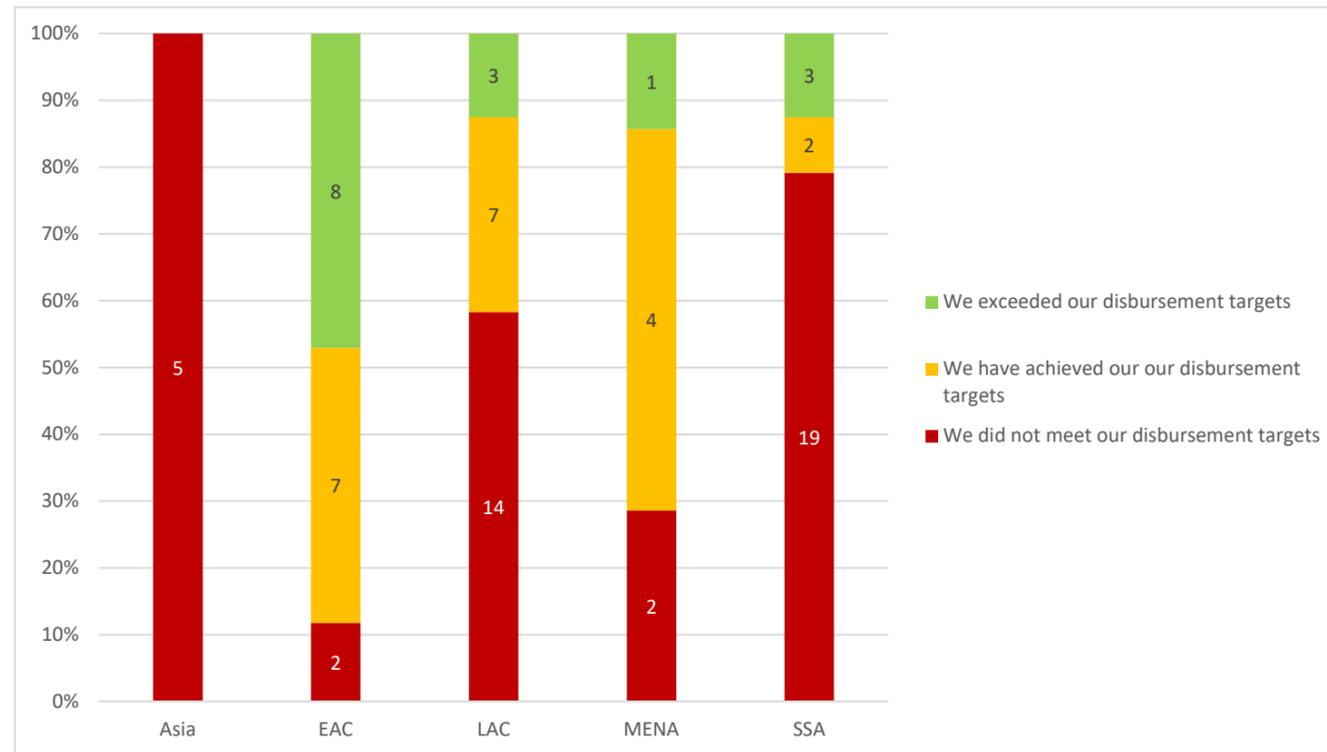


# Operational context

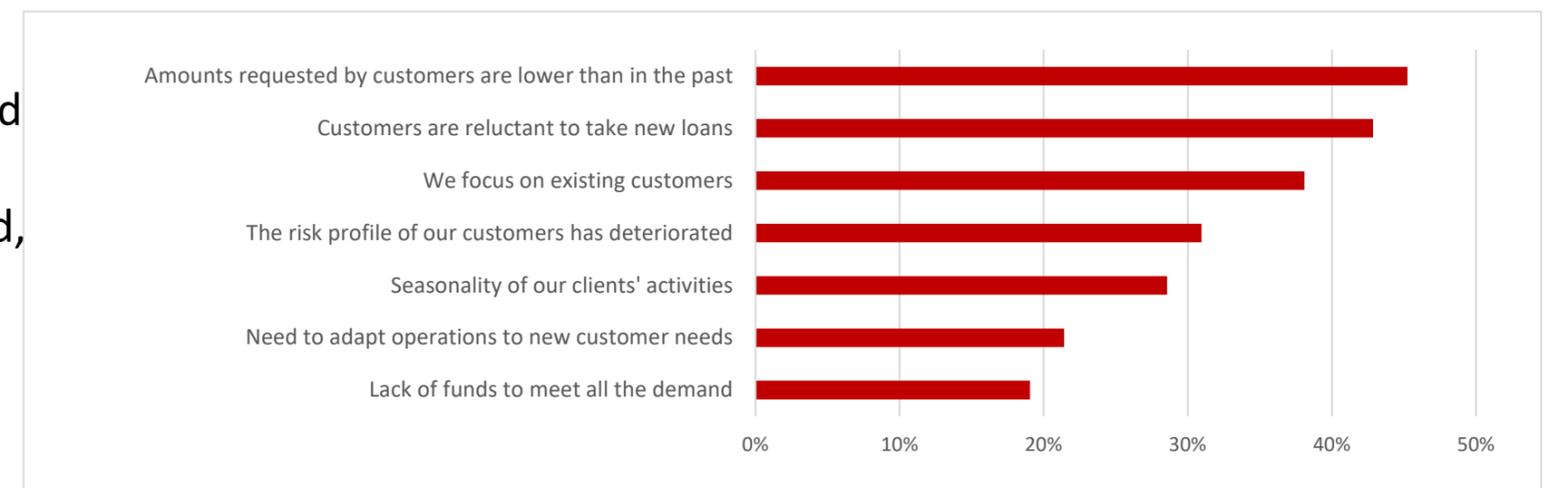
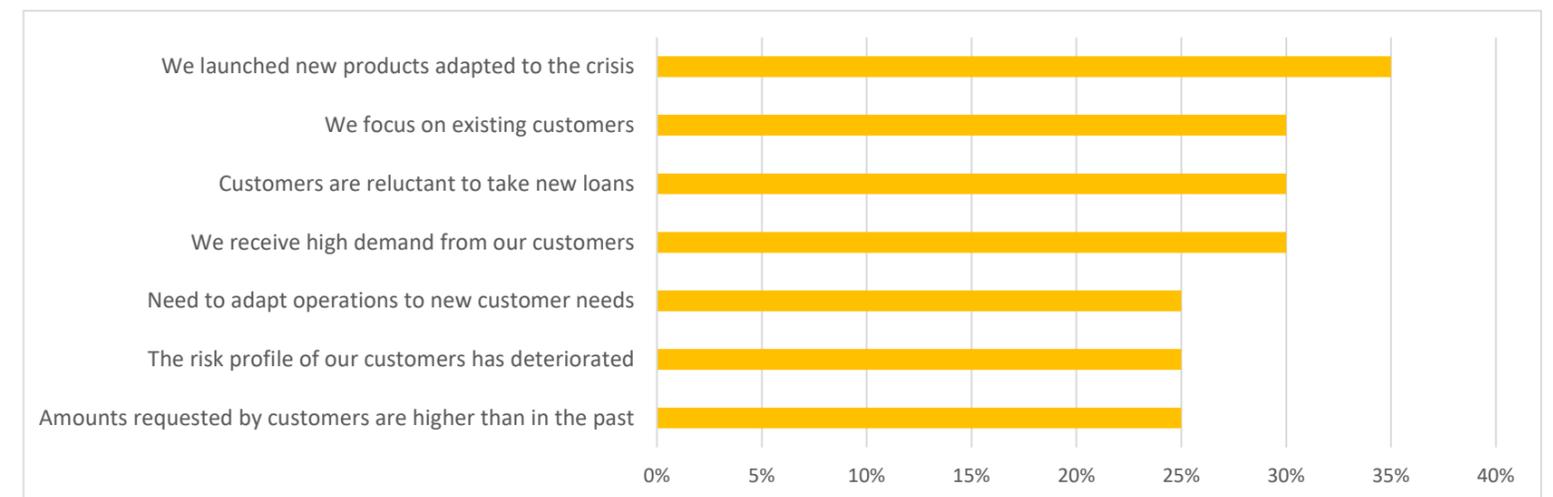
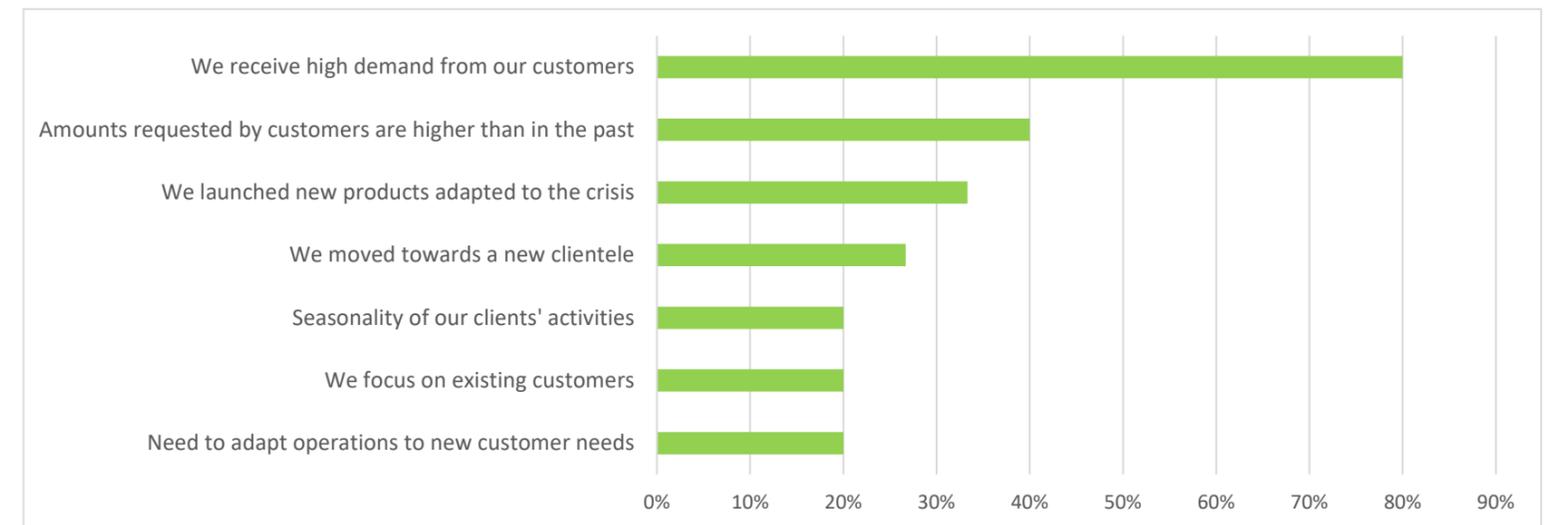


- MFIs have adapted quickly to the crisis through a number of measures for staff and clients.
- High stability in the measures implemented by the MFIs, with an emphasis on sanitary issues and client relationship management.
- The financial constraints remain the same throughout the periods: the increase in the PAR is still the major difficulty. This is followed by a decline in profitability, notably through provisioning and the reduction of outstanding loans.
- Few issues raised on lender disbursement or cash shortage.

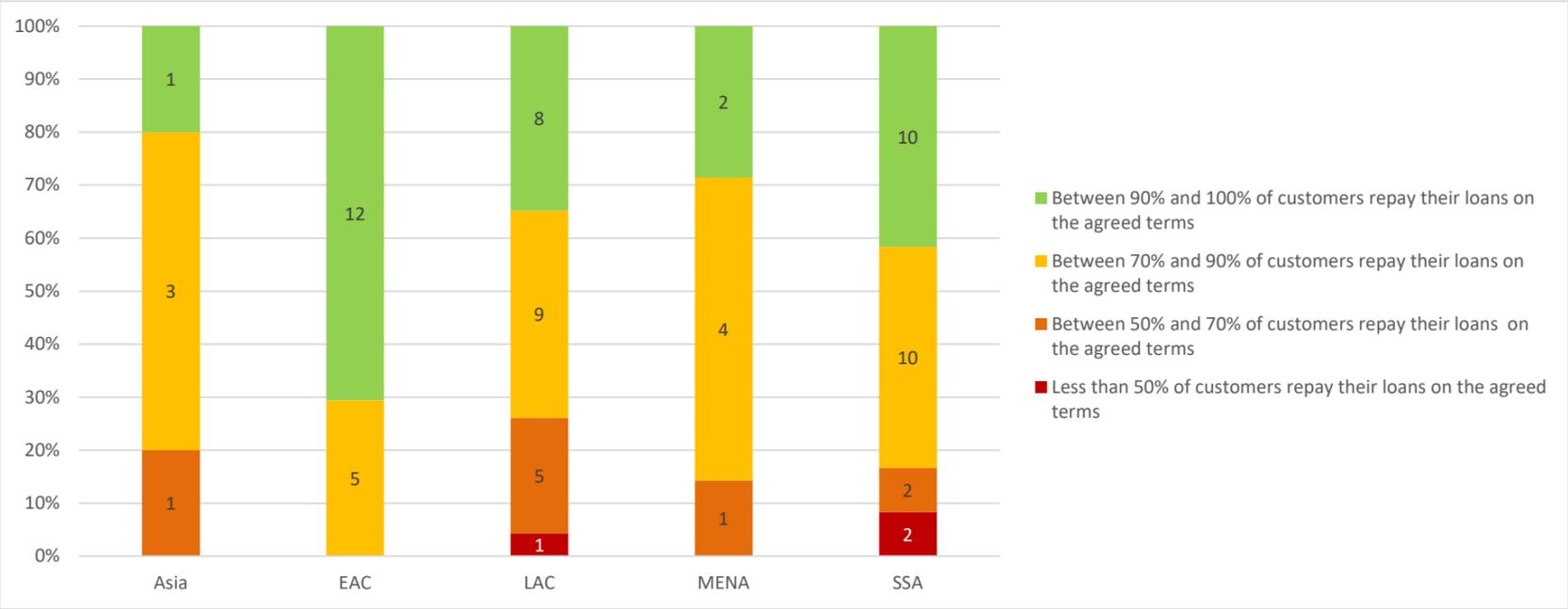
# Activities update – Q2 2021



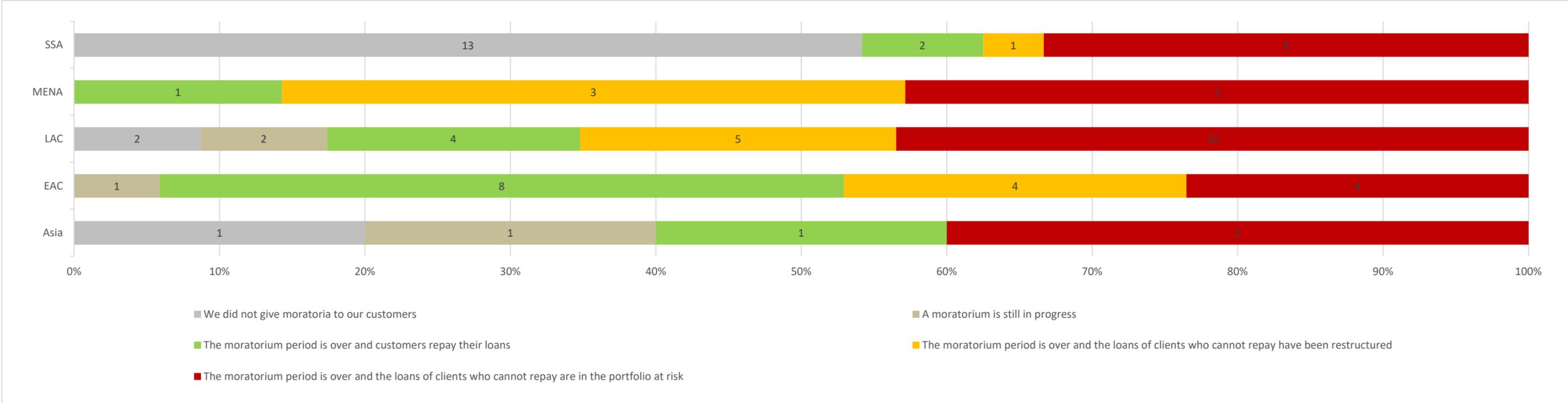
- No correlation between operational constraints and the level of disbursements in Q2 (cf Africa).
- When targets are not met, it is mostly due to low demand and adequate risk management
- When they are, it is a mix between adaptation of services and demand from clients
- When they are exceeded, it is largely justified by strong client demand, but also by an increase in ALB



# Credit risk

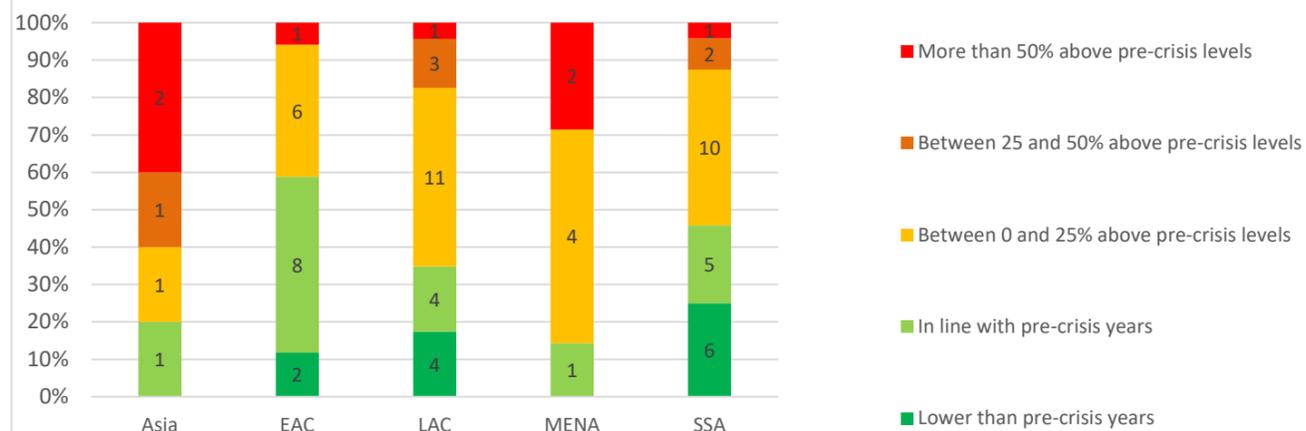


- Excellent repayment levels in Europe, which confirms its singularity.
- In Asia, there are 4 MFIs below 90% of repayment, far from pre-crisis standards.
- Critical repayment levels (<70%) are only found in 12 MFIs (15% of the scope): half of them are in Latin America and Caribbean.
- It is also relates to the situation of the 3 Ugandan partners.



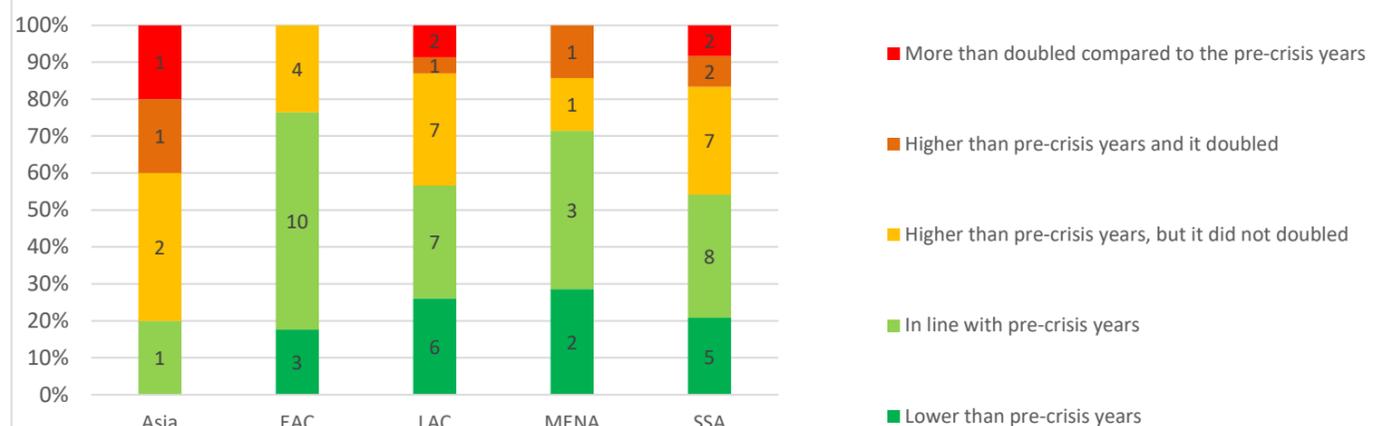
# Impact on profitability

Halfway through 2021, the provisioning of the portfolio at risk is:



- The provisioning at of the PAR is higher than in pre-crisis years for 58% of MFIs, generally between 0% and 25% of the usual amounts.
- The increase in write-offs concerns only 38% of MFIs and in the majority of cases, it did not double.
- The majority of respondents are not experiencing any pressure on equity and remain profitable (79%). Only 6 MFIs have a strong and visible impact on their capitalization level.

Halfway through 2021, the level of loans written-off is:



Halfway through 2021, what is your position in terms of profitability?



# Lessons learnt

- The impact of the crisis **varies according to the regions and the periods.**
- Globally **most of the MFIs (47%) don't have any more operational issues.**
- **Low disbursement levels, persistently high credit risk and significant impact on profitability** are still the most visible impacts but to a less extend than before with big differences per regions/countries.
- In general, **MFIs have all proven to be resilient**, with good adaptation and foresight capacities. Institutional governance is also key to quickly adjust and make the right decisions.
- **The problematic cases today were already problematic before the Covid-19 crisis**, which is confirmed in 2021!
- **Good coordination between investors** on informal agreements and for the coordination of technical assistance.

# Challenges ahead and way forward

- **Acceleration of digitalization projects** in particular, which seems to be essential for MFIs now.
- **Focus on agriculture financing**, perceived during the crisis as less impacted and so less risky, needs to be confirmed in the coming months.
- **Informations sharing, shared analysis** remain key to have a better understanding of the needs of the actors and be able to respond to their needs.
- **Close coordination among the main stakeholders** is essential to have appropriate answers to face the evolution of the context.
- **Keep the focus on the social mission of microfinance**, targetting excluded people from the main stream economy and the new excluded persons due to the Covid 19 crisis.



**FONDATION GRAMEEN**  
**CRÉDIT AGRICOLE**



Microfinance & Social Business

**Partner of impact entrepreneurs**



**Silvia Schiavon**

Development Program Coordinator  
International Cooperative Alliance (ICA)



# GLOBAL COOPERATIVE IMPACT FUND

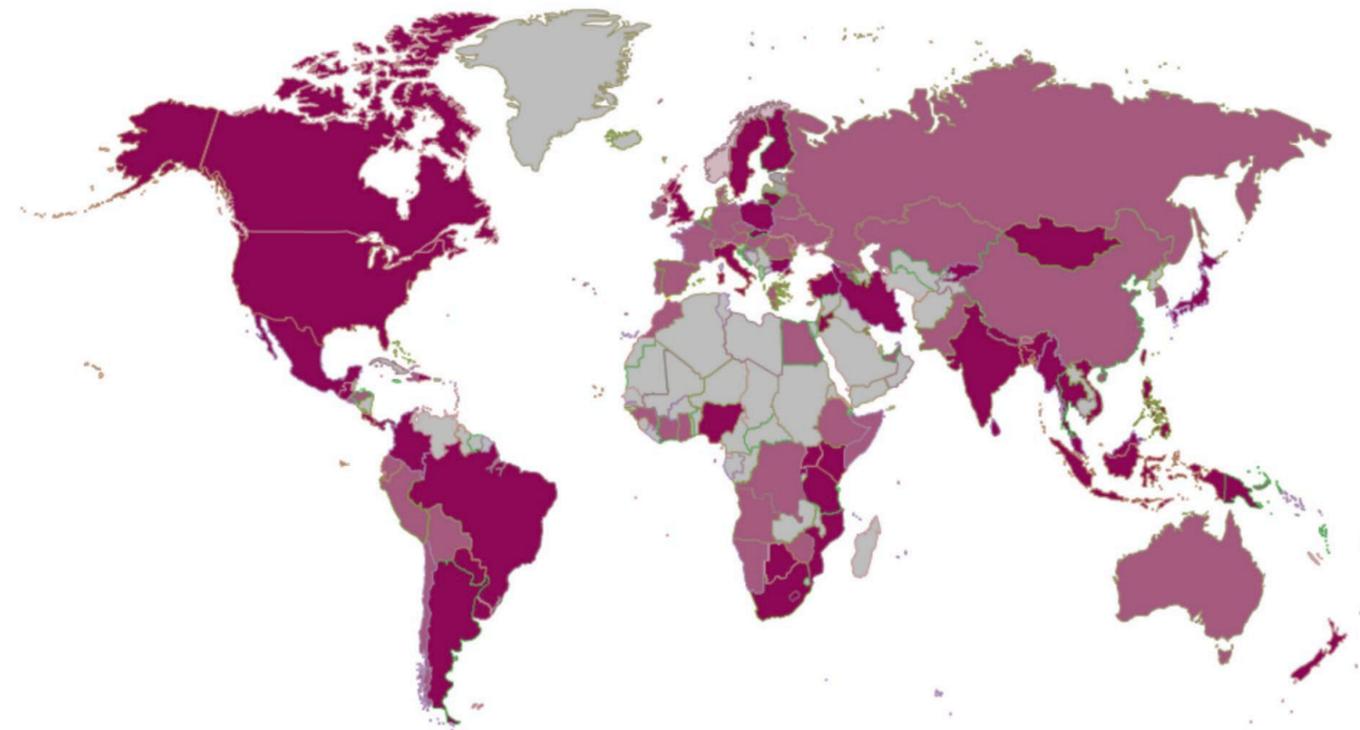
# International Co-operative Alliance

## The Promoter

ICA **unites, represents** and **serves** cooperatives worldwide

Founded in 1895 – Today over **300** organisations in **110** countries

## ICA Member Countries



*As of 26 February 2020.*

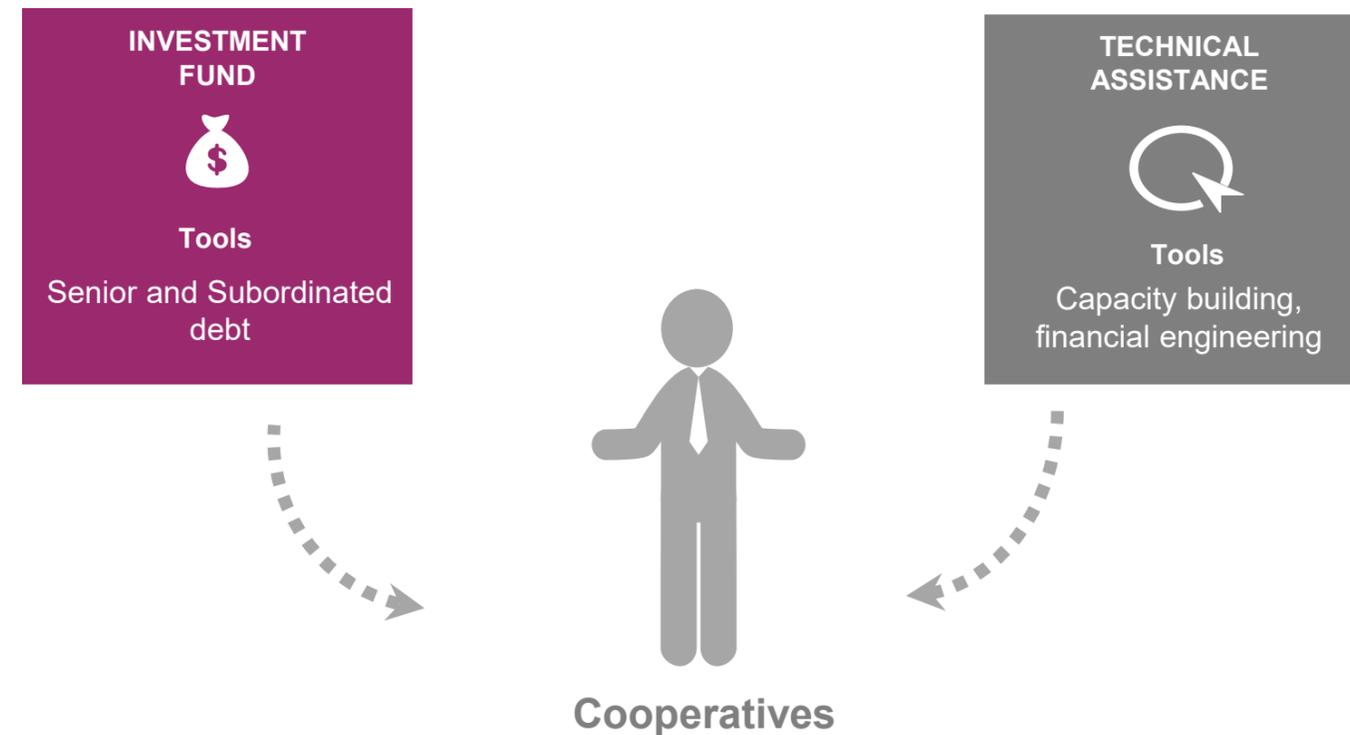
Plum = represents most of movement. Light plum = represents part of movement. Gray = no members in country.

# Why a Fund for Cooperatives

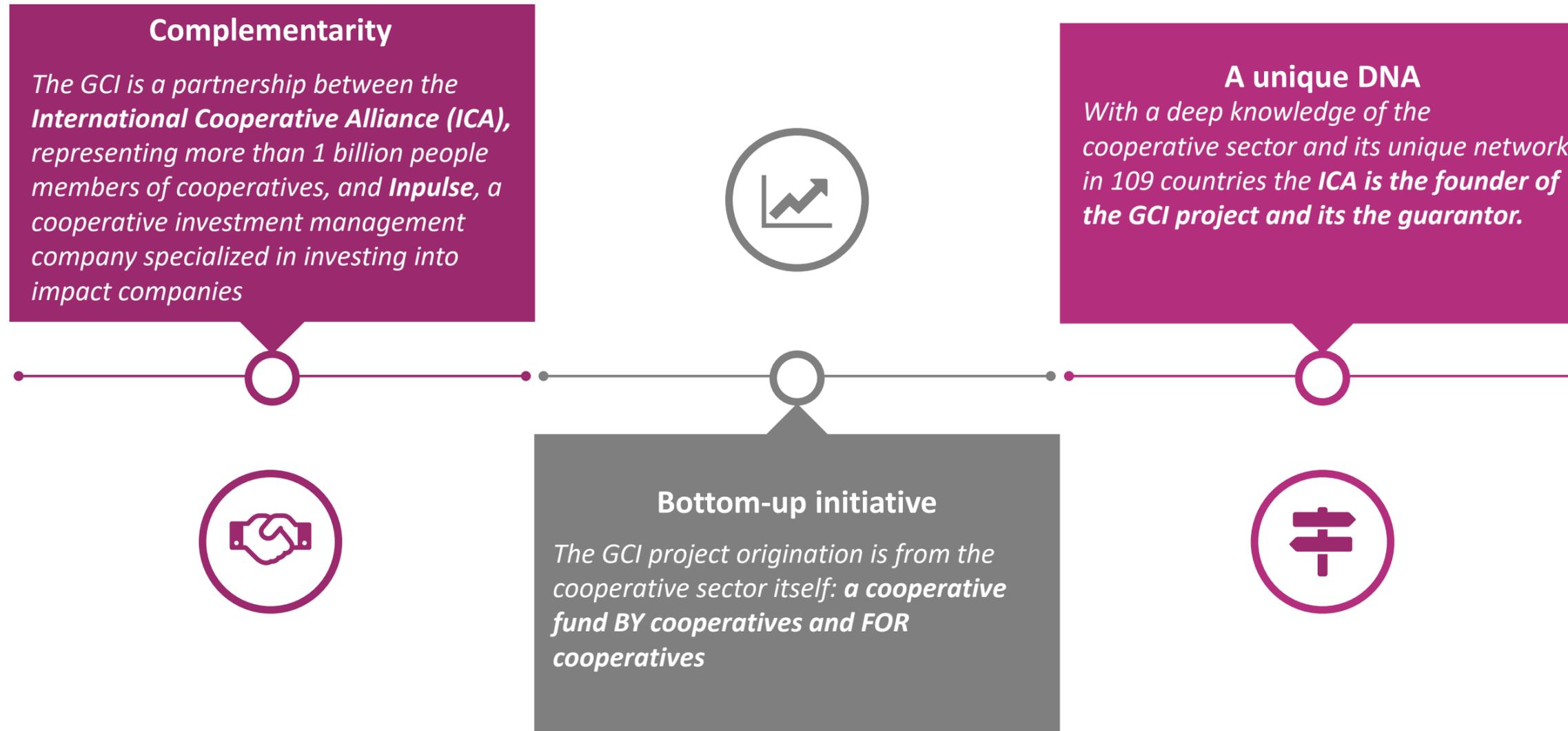
- **The ongoing COVID-19 pandemic and climate urgency reveal the fragility of our societies and planet**, as well as the urgent need for a sustainable recovery that leaves no one behind. **Cooperatives**, as people-centered and democratic enterprises, **are uniquely placed to respond to these challenges.**
- **The lack of funding** is today one of the main barriers for the development of cooperatives, as reported by them, and this is especially the case in emerging countries.
- **Bottom-up dynamic:** cooperatives are **locally anchored**; they are key **local agents of capital accumulation** that could guarantee an economically sustainable development;
- Cooperatives provide jobs or **work opportunities to 10% of the employed population.**

# What Cooperatives need from a financial instrument?

- To combine **financial and non-financial (TA) mechanisms** of support;
- To provide also **small tickets** to answer the unmet demand of small and medium agricultural cooperatives;
- To comprise a large array of financial instrument including **senior subordinated loans** to cover also the long-term needs of cooperatives;
- To have **cooperatives in its DNA** from the beginning to better understand their needs and to build the Fund based on those needs.

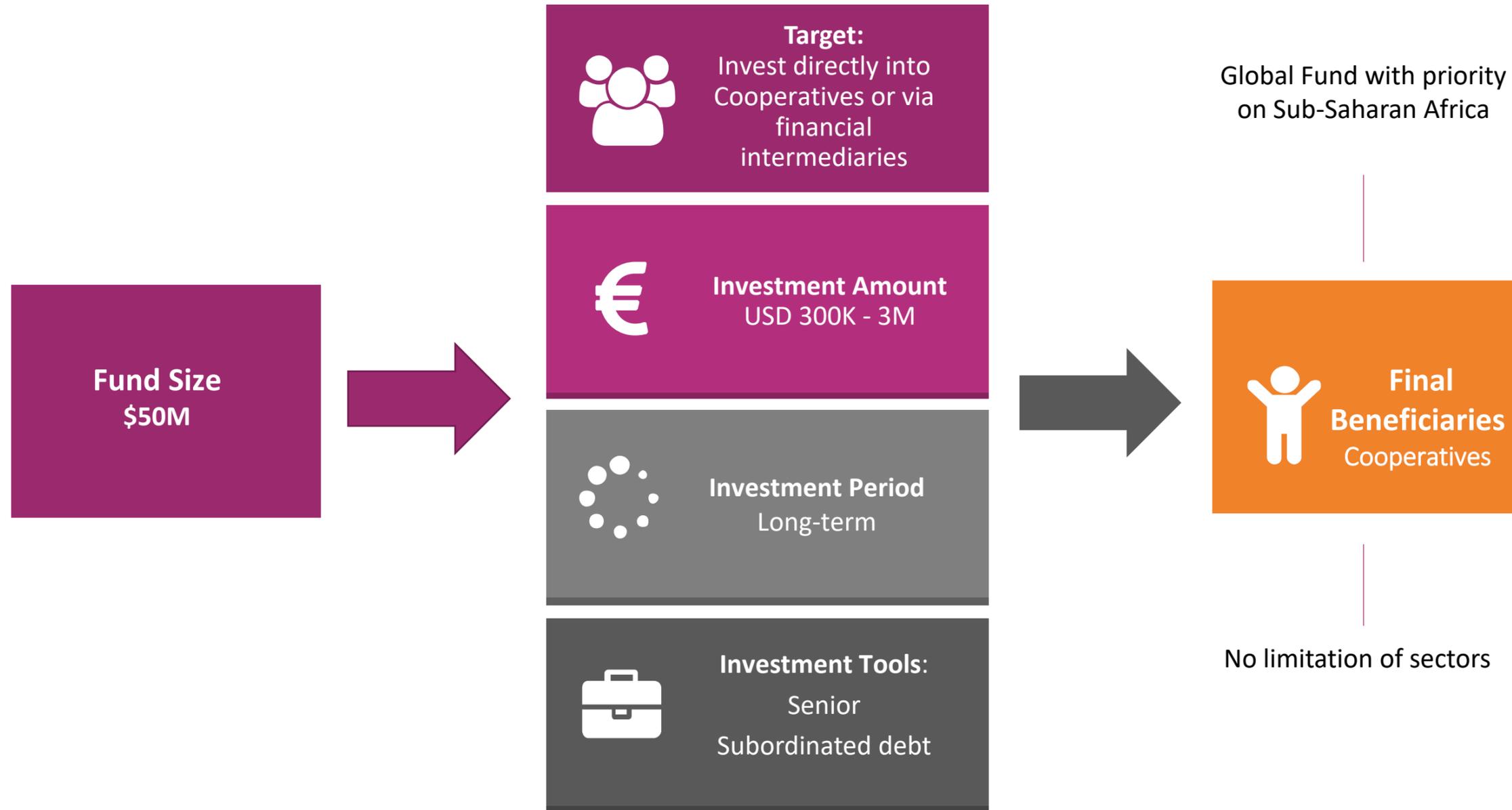


# A Unique Partnership



# Global Cooperative Impact Fund

## Fund Investments



# Global Cooperative Impact Fund

## How cooperatives will be supported

### 01 Pre-Investment TA: Make the cooperatives investment ready

- Provide the existing cooperatives with **institutional reinforcement** according to their needs
- **Support local federations** and APEX to create a sound cooperative eco-system
- **Leverage the development of the local private sector**, ensure better **outreach to marginalized groups**

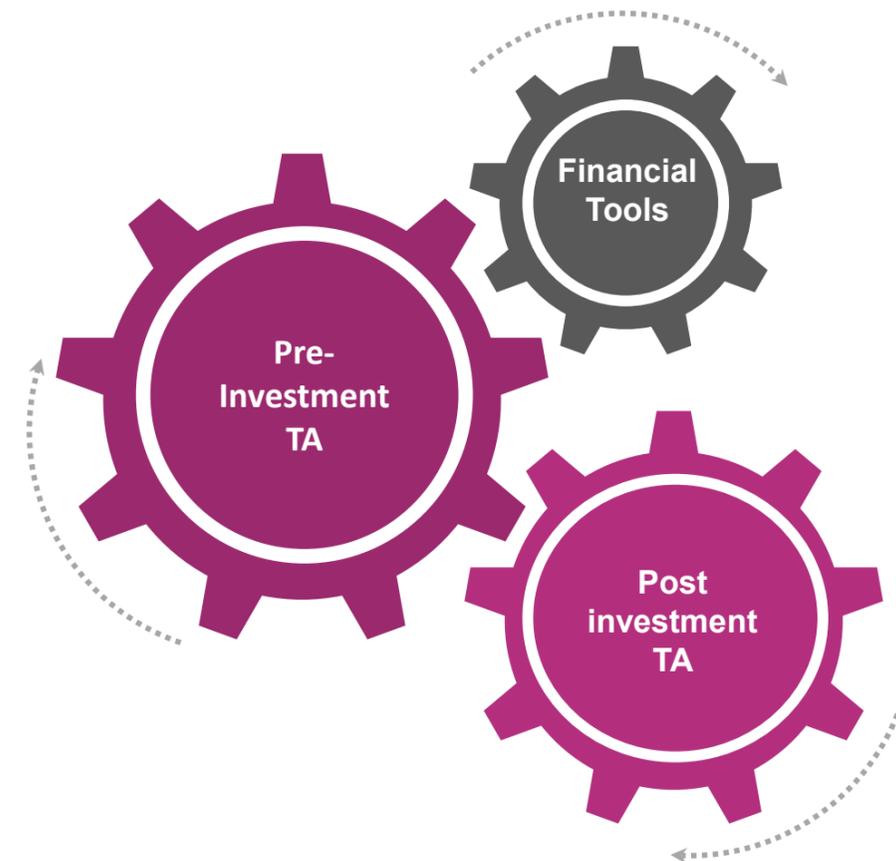
### 02 Provide them with long-term financial tools

- Senior debt
- Subordinated debt

The eligible investees will be either the **final cooperative** or a **cooperative focused financial intermediary**

### 03 Post-Investment TA: Support their development

- Support their **scale-up strategy**, ensure sound **growth**
- Create **C to C business development**, support inter-cooperative development and knowledge-sharing



# Thank you!



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