



PURPOSE DRIVEN IMPACT

FY25 REPORT



PURPOSE DRIVEN IMPACT

3 GLOBAL OUTREACH

5 OUR PURPOSE

7 BOLD INITIATIVES

THRIVE

Empowered Worldview

FAST

Inclusive Insurance

Climate & Disaster Resilience

18 STRATEGIC LENSES

Child well-being Investment

Empowering Women

Safeguarding Clients

23 SECTOR RECOGNITION

26 LOOKING AHEAD

GLOBAL OUTREACH



GLOBAL OUTREACH FY25

We invest in brighter futures for children by providing financial solutions tailored to the needs of the most marginalised and vulnerable, particularly rural women. These solutions enable them to invest in small businesses, increase their incomes, protect their families from shocks and emergencies, and **secure better futures for their children.**

In countries across Asia, Africa, Latin America, and Eastern Europe, **we deliver bold, innovative financial inclusion** in the form of accessible and affordable loans, savings, insurance, and financial education. Our financial services are all focused on creating progress towards the United Nations Sustainable Development Goals.

Our impact data demonstrates how our services create lasting change for our clients' lives, and our outreach data ensures we do this at scale for the right people.

3.2 MILLION CHILDREN REACHED IN FY25 THROUGH VFI NETWORK*

952,897



Active Borrowers



721,965,658

Value of loans disbursed



73% Women clients



1.6 Million People insured

387,481



Employees of loan clients



1,223,308

Number of loans disbursed



68%

Rural clients

31%



Agriculture clients

*VisionFund also reaches children through partners, representing an additional 4.2m children

OUR PURPOSE



OUR PURPOSE

At VisionFund, deepening impact for our clients begins with clarity of purpose and actionable insights. This commitment has earned recognition across the sector. And, most importantly, enabled families to flourish.

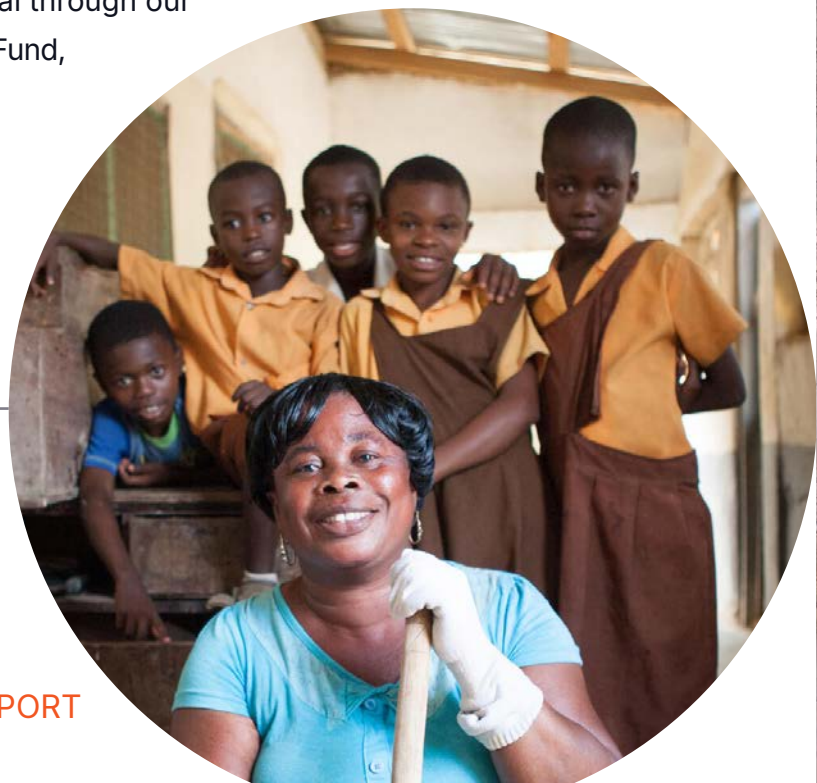
Empowering families to improve the lives of their children is at the heart of what we do.

Our child focus drives this purpose, and this year we advanced it through new partnerships and enhanced measurement. **Through engagement with UNICEF’s Child-Lens Investing Framework and industry Community of Practice, we proudly position ourselves as a leader in child impact.**

A focus on families also means addressing the needs of women— disproportionately excluded from financial services worldwide. Today, our products serve more than 800,000 women, equipping them with tools to invest in businesses and secure their children’s futures.

Our strength lies in shared purpose with our parent organization World Vision, transforming communities together through integrated programming, shared reporting, technology, and advocacy. This year, **joint impact measurement initiatives such as the WV Generative AI Enterprise Pilot enabled real-time analysis of 18,000 qualitative responses across 20 countries** covering insurance, savings and credit products. Spanning these three service categories, qualitative insights drove product-level improvements and deployment, informed MFI feedback and operational changes, and provided global perspectives to help us tailor solutions and better meet client needs.

For VisionFund—and World Vision—it matters not only how many children we reach, but the depth of impact we achieve. **It is our World Vision partnership, combined with holistic and tailored service delivery, that leads families to thrive.** These beliefs guide our Bold Initiatives: transforming savings groups through FAST; driving resilience through Insurance and Disaster Recovery Lending; and unleashing potential through our Empowered Worldview program. For VisionFund, purpose-driven impact means more than measuring results—it means ensuring insights translate into lasting change.



BOLD INITIATIVES



THRIVE: BUILDING SECURE LIVELIHOODS

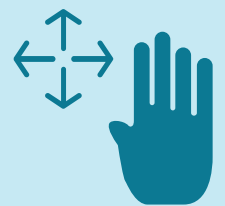
Focused on family-level change, THRIVE is an integrated approach by World Vision and VisionFund to equip households with the mindset, skills, and financial tools to build economic independence and resilience.

Built on the **Empowered Worldview** program, **THRIVE layers and sequences interventions, designed to address poverty's root causes in an appropriate order. Each layer builds on the previous one, creating a strong foundation for lasting change.** THRIVE helps families plan, act, and grow together—boosting incomes and preparing for economic and climate shocks so parents can provide for their children and secure a future free from poverty.

LAYERED INTERVENTIONS:

Mindset Change

Empowered Worldview program, the foundation built by World Vision. Helps households shift attitudes and beliefs, fostering shared vision, joint decision-making, and confidence to pursue opportunities.

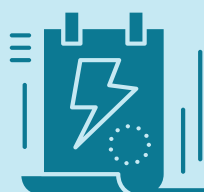


Financial Habits

Savings for Transformation (S4T), group coordination and training provided by World Vision, supported by DreamStart Labs' digital tools. Introduces savings discipline and group solidarity, enabling families to build financial habits and accumulate resources for future investments.

Financial Inclusion

Finance Accelerating Savings group Transformation (FAST), provided by VisionFund. Delivers access to credit and other financial services, enabling households to invest in businesses, manage risks, grow assets, and scale their economic activities.



Collective Action & Market Access

Producer Groups + Inclusive Market Knowledge and Access (IMKA), training provided by World Vision. Organizes families into producer groups and connects them to inclusive markets. Builds knowledge on value chains, pricing, and negotiation skills for better income. This prepares clients to access CrediEnterprise loans (agriculture, climate, and market systems financing).

Resilience building

THRIVE Integrates natural resource management, climate-smart practices, and risk preparedness to help families withstand shocks and protect gains.



EMPOWERED WORLDVIEW: UNLEASHING POTENTIAL

How people see and interpret their world changes everything - how they behave, what they believe they are capable of, and what they believe is feasible in their lives.

The Empowered WorldView (EWW) curriculum uses Biblical principles to engage individuals on issues of identity, self-esteem, hope, and vision for the future. The programme **has proven effective in increasing individuals' empowerment, enabling them to become agents of change in their own lives, families, and communities.** EWW utilises adult learning techniques to foster a growth mindset, mobilising people to use their gifts, talents, knowledge, resources and capacities. This adaptable model is a unique cornerstone of our approach to impact, catalysing greater effectiveness across all our programmes and leading to sustainable improvements in livelihoods and child well-being.

VisionFund respects religious freedom contextualises EWW according to operating environment and ensures It is never used to proselytise, coerce, or exploit vulnerability. Participation is optional and offered only after clients have received their loan, **reinforcing our commitment to dignity and choice.**

“Before, I only hoped to earn enough to cover my family's needs and repay the Program's loan. Thanks to EWW I am now able to plan further ahead, think about the long-term future, and even have new dreams for my family. I also realized that the most valuable assets are not just money, but relationships, neighborhood solidarity, love, and sharing. We can help each other not only with money, but also through the spirit of unity, empathy, and compassion.”

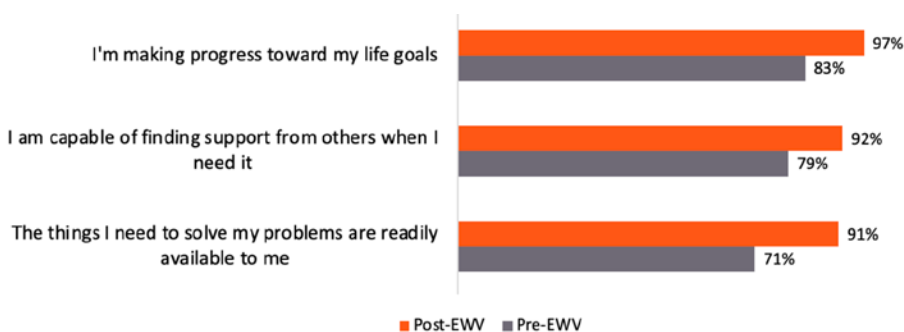
Nguyen, Vietnam





In FY25, VisionFund surveyed 6,336 clients, pre and post EWV training, across 12 Microfinance Institutions (MFIs). The results demonstrated consistent improvements in client mindset, with over 90% positive response rates in eight out of 10 indicators after completing EWV.

Top Performing Indicators in EWV Global Study



Clients reported gains in confidence in three areas: to access resources, to seek and articulate support from others, and self-efficacy—feeling capable of making progress toward life goals. These improvements reflect a stronger sense of agency, enabling families to leverage opportunities and overcome challenges.



CASCADING EMPOWERMENT MODEL

The transformative journey of Empowered Worldview begins with our staff:

- 1,566 new staff trained—97% of staff coverage in the network
- 11 MFIs reached 100% of staff readiness
- 37,879 clients trained—99% of annual target
- 14 MFIs successfully reached their client training targets

“From the Empowered Worldview training that I have received, I have learned many things about life and identity, including changing mindset, not giving up, having faith in action, having a compassionate heart, using the resources I have to improve life economically, and taking advantage of opportunities around me.”

Paschal, Tanzania
Field Officer

FAST: ACCELERATED FINANCIAL INCLUSION

For families living in remote or vulnerable contexts, access to financial opportunity is often out of reach. Finance Accelerating Savings group Transformation (FAST) is a credit product that bridges the gap for families too remote or vulnerable for traditional microfinance. In partnership with World Vision, VisionFund equips mature savings groups with training and digitally delivered loan capital, enabling members—primarily women—to grow businesses and build resilience in the 9 African countries of our network.

With average loans of \$28 per person, we are serving nearly 43% of our total clients with just 2% of our global loan portfolio, maximising capital efficiency while precisely targeting those who need it most.

FAST is evolving into a platform for holistic resilience. In 2025, VisionFund began embedding insurance products—HospiCash and FuneralCash—alongside the trainings that have long defined FAST. **Insurance is now available in 6 of the 10 FAST countries, covering close to one-third of FAST clients.**

This year, we also made a disciplined effort to **strengthen staff training and standardize processes across our network.** These steps yielded not only stronger compliance scores but also reduced portfolio-at-risk to below 1%—a clear indicator of improved portfolio quality.

Together, these gains are essential for ensuring that our impact is achieved responsibly and sustainably



**SAVINGS GROUPS (SG):
THE FOUNDATION FOR FAST**
Savings groups are informal community-based networks built on trust, training, and shared savings. Members meet regularly to pool resources, lend to one another, and strengthen financial literacy. Yet as businesses grow, there comes a time when the capital available within the group is no longer enough to meet members' needs. That's where VisionFund steps in through FAST—providing access to additional capital that enables larger loans, fuels income-generating activities, and accelerates financial inclusion where it matters most.

FAST in FIGURES | Capital efficient, Scalable Reach



\$13M in portfolio
2% of VF portfolio

<1% PAR30

\$28 average loan per member



393k members
33% of VF clients are FAST clients

77% female
1.5M children

29% members covered with insurance — and growing

EVALUATING THRIVE & FAST

World Vision and VisionFund, in partnership with **Innovations for Poverty Action (IPA)** and the **WEE-DiFine** research fund, are conducting a Randomized Controlled Trial (RCT) in Malawi and Uganda to understand how FAST and the digitization of Savings for Transformation (S4T) groups influence financial inclusion, economic resilience, and social well-being among vulnerable households. Running from **2024 to 2026**, the study has already established a baseline with over **2,400** participants across **312** savings groups—providing an early foundation for tracking progress and shaping future interventions.

Member's Profile

Most members are women with limited schooling and rely on agriculture as their main source of income—highlighting the program's focus on financial inclusion.

	Malawi	Uganda
Women	86%	75%
Education Some Primary	62%	38%
Activity Agriculture	96%	85%

Child Well-Being

Many households support multiple children and face significant education costs per school term (3-4 months), while financial coping strategies like relying on cheaper food remain common—signalling fragile food security and potential impacts on child nutrition.

	Malawi	Uganda
Children Avg. Per Household	2.4	3.5
Education Costs Avg. Per School Term	\$46	\$214
Coping strategies Relying on cheaper food	64%	73%

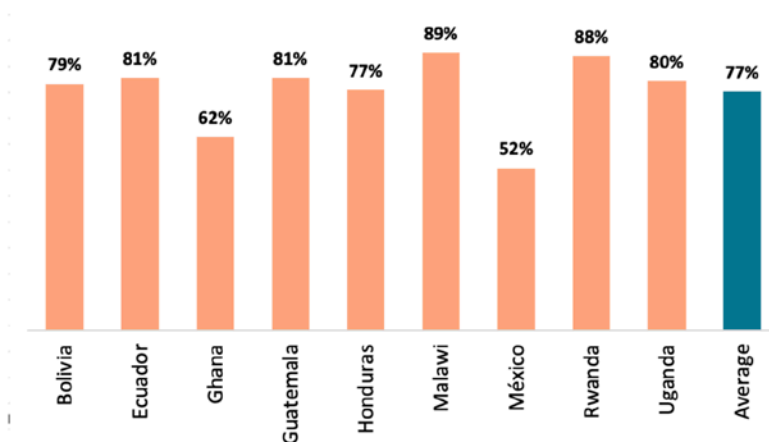
Savings groups remain the main financial channel for members and the first source of support during crises—over half would rely on their group in emergencies (**Malawi 55%, Uganda 53%**). Country profiles reveal notable contrasts: Malawi shows greater structural fragility, with housing and infrastructure indicators signalling higher vulnerability, while Uganda households are larger on average (**6.4 vs. 4.8**) and report higher educational attainment. Banking and mobile-money penetration also differ, with Uganda reporting stronger access than Malawi (92% vs. 76%). Such insights will continue to guide our integrated program adjustments, ensuring the FAST product and the broader THRIVE approach build resilience and safeguard children's well-being.

SECURING FUTURES WITH INCLUSIVE INSURANCE

For vulnerable families, a single shock—accidents, theft, illnesses, medical emergencies, death—can unravel years of progress. **Insurance provides a financial safety net and helps families prepare, resist and recover from shocks**, ensuring crisis does not force a choice between medicine, food or pulling a child out of school to work. Our approach goes beyond payouts: we safeguard health, stabilize livelihoods, protect families and strengthen financial resilience so clients can invest in their futures.

VisionFund integrates insurance directly into trusted programs—from flagship loans like FAST, disaster recovery initiatives and traditional credit products—breaking down barriers to access. We are reaching vulnerable families when they are engaging with financial services, often introducing them to insurance for the first time.

First Time Access to Insurance



Studies across Africa and Latin America show that an average of **77%** of VisionFund's clients had no prior access to a similar insurance product.

In 2025, we conducted our first internal insurance survey in Latin America, establishing regional benchmarks and enriching our evidence base. Notably, **74%** of clients in Latin America reported no prior access to a similar product before VisionFund. The study indicates that greater product knowledge is linked to higher client satisfaction and improvements in child well-being. While there is room to enhance customer understanding, management and local teams in MicroFinance Institutions (MFIs) are actively addressing this through a targeted communication plan aimed at increasing awareness and maximizing impact for families with children.



EVALUATING HEALTH INSURANCE

In Ecuador, VisionFund partnered with EGES Consultoría e Innovación to conduct an independent quasi-experimental impact evaluation of the Familia Protegida (FP) health insurance product to assess its contribution to the quality of life of clients and their families, particularly children. The study included a mixed methods approach: analysis of administrative data and field research (representative survey) including multivariate analyses and Difference-in-Differences (DiD) techniques to estimate causal effects.

Some of the key insights from the study included:



FP causes increased use of healthcare services, particularly during periods of high health risk. Difference-in-Differences analysis shows higher pneumonia cases lead to significantly increased use of FP services (compensation, telemedicine, medications).



Enrollment patterns reveal migrant households as key adopters, influenced by gender and savings access.

Women represent **63%** of insured clients, yet they are less likely than men to enroll in FP. Uptake is highest among Venezuelan migrants—particularly single, middle-aged men with elementary education and lower income—who not only join but actively use FP. Access to a savings account significantly boosts enrolment, increasing the likelihood by **25** percentage points.



Active use of FP causes an increase in the likelihood of saving.

Linear probability models show that using FP increases the probability of saving by 8–16 percentage points, controlling for client characteristics and agency fixed effects.



CHILD WELL-BEING

Once enrolled, women—particularly single women—tend to use the insurance to benefit their children and families over personal use. Among care-givers, service usage for children was significant with telemedicine and medicine. Perceived improvements were reported in dimensions such as access to medicine, school attendance, and e-doctor.

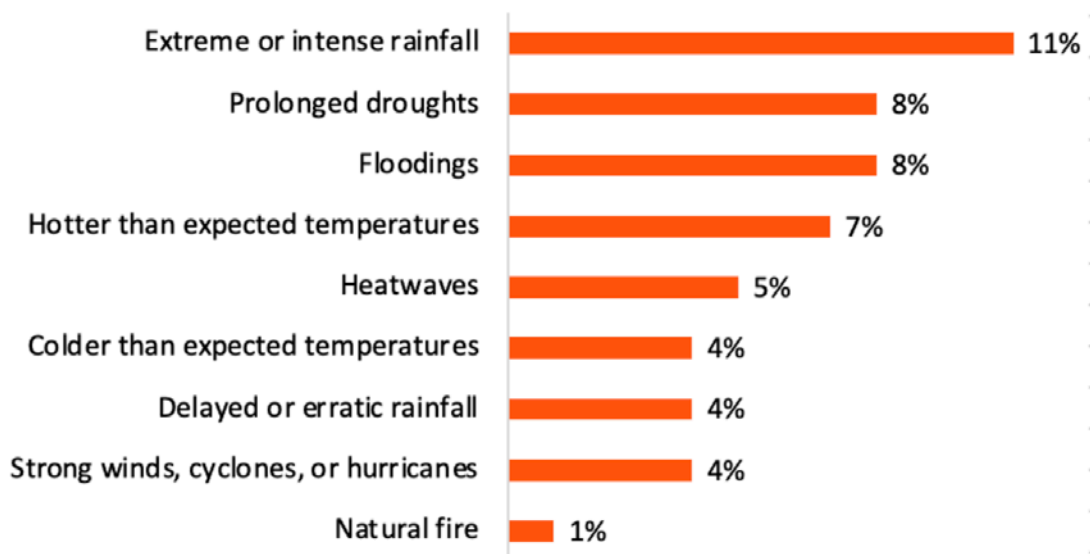
Findings show that active engagement with Familia Protegida can bolster financial resilience and healthcare access during health shocks—insights that will guide future strategies to refine and scale our insurance offerings for vulnerable households

INSURING CLIMATE RESILIENCE

Extreme weather events are reaching the communities we serve. According to VisionFund's 2025 internal client voice survey of **5,509** credit and savings clients, **36%** reported experiencing a climate-related shock in the past 24 months. Among these, just over half (**55%**) reported significant impacts, including loss of seeds, crops, livestock, or land quality (**33%**), reduced farm production (**20%**), and damage to homes or businesses (**11%**).

To help vulnerable communities withstand these shocks, VisionFund and **IBISA** have partnered to launch **ClimaCash+** an innovative suite of parametric climate insurance products. Inspired by the success of HospiCash in health protection, **ClimaCash+ delivers rapid, data-triggered payouts ensuring families and businesses receive immediate relief even before disasters strike.** First introduced in Kenya in March 2025, ClimaCash+ will expand globally to strengthen resilience.

Incidence of Climate Shock Reported by Affected Clients



ClimaCash+ offers four tailored solutions:

Each product uses objective, satellite-based weather indicators to trigger payouts quickly, automatically and transparently.

- RainCash** for heavy rainfall events
- DroughtCash** for prolonged dry periods
- FloodCash** for flood-affected communities
- HeatCash** for extreme heatwaves

By combining cutting-edge InsurTech (Insurance & Technology innovations) with community outreach, our aspiration is that this partnership marks a new era in climate risk management—closing the climate finance gap while helping households recover faster and protect their future.

DISASTER RESILIENCE: **REBUILDING AFTER CRISIS**

When disaster strikes, families often lose everything: income, assets, ability to recover. Traditional aid helps them survive. But to thrive again, capital is critical — but hard to access. VisionFund is leading the sector in Disaster Recovery Lending (DRL), **a financial service providing rapid, affordable loans to families and small businesses after crisis hits.**

By restoring livelihoods early, DRL prevents a shock from becoming a permanent descent into poverty. It's a bridge between humanitarian relief and long-term development, helping communities rebuild immediately, sustaining their children.

Rooted in VisionFund's global local presence and purpose — to deliver bold, innovative financial inclusion, DRL is hope and dignity to clients, empowering them to provide for their families as agents of their own recovery, not victims.

VisionFund deploys recovery capital with speed. Our field teams assess need through first-hand knowledge, tailoring loans to specific disasters — droughts, earthquakes, hurricanes.



Rapid Deployment
of affordable capital



Deep Local Presence
and contextual understanding



Long Term
transformative impact

Responding to Diverse Global Shocks

- Climate and weather-related events – droughts, cyclones, floods, and hurricanes
- Geophysical shocks – earthquakes
- Health and economic crises – COVID-19 pandemic recovery lending
- Conflict and displacement-related disruptions – limited but emerging pilots in fragile contexts



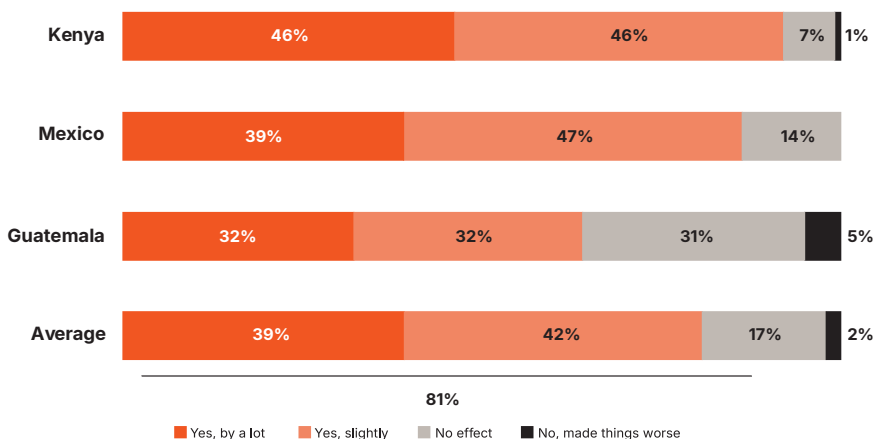
Within the first six months following the March 2025 Sagaing Earthquake, VF Myanmar disbursed 3,902 loans totaling USD 1.07 million to 3,782 borrowers, 90% women and 76% in rural areas, bringing vital support to 3,355 children among more than 13,000 people supported.

Clients used these loans to rebuild homes, restock businesses, and restore livelihoods. With 100% repayment, the funds are already being recycled to reach more families, creating a multiplier effect of renewed income, stability, and dignity long after the immediate relief phase has ended.

Independent evaluations consistently show that DRL enables faster and stronger recovery for clients and their children, after crises. A study by **TANGO International** on the El Niño Recovery Lending Project (2016–2017) in Kenya, Malawi, and Zambia found that borrowers were up to three times more likely to restart income-generating activities and reduce negative coping (e.g., reduced food intake) by as much as **30 percentage points**.

Similarly, an external report (2021-2022) on VisionFund’s COVID-19 Recovery Lending program found that **81%** of clients said the loan reduced the negative impact of COVID-19, while **66%** reported an improved ability to support their children.

Clients reporting the loan reduced the negative impact of COVID-19



Low Risk, Efficient Performance

Average portfolio-at-risk, PAR30: consistently below **5%**. Average repayment rate: **95%-100%**.

- Malawi (El Niño drought, 2016-2017): Portfolio risk dropped from **15% to 5%** post-intervention.
- Myanmar (Mocha Cyclone, 2023) repayment rate above **95%**
- Myanmar (Sagaing Earthquake, 2025): **100%** repayment to date.



“ONE OF THE MOST POWERFUL TOOLS”

The Consultative Group to Assist the Poor (CGAP) is a global partnership housed at the World Bank, advancing financial inclusion through research and innovation.

CGAP visited VisionFund’s Recovery Lending work in Malawi, during 2025, calling the programme “One of the most powerful tools” for helping financial institutions and their clients rebound from climate shocks.

The film CGAP made about VisionFund’s Recovery Lending work can be viewed here: [\[LINK\]](#)

Despite deployment in the world’s most challenging environments, the DRL model demonstrates that it strengthens both resilience and repayment discipline, creating win-win outcomes, supporting families to recover faster while keeping MFIs effective.



STRATEGIC LENSES

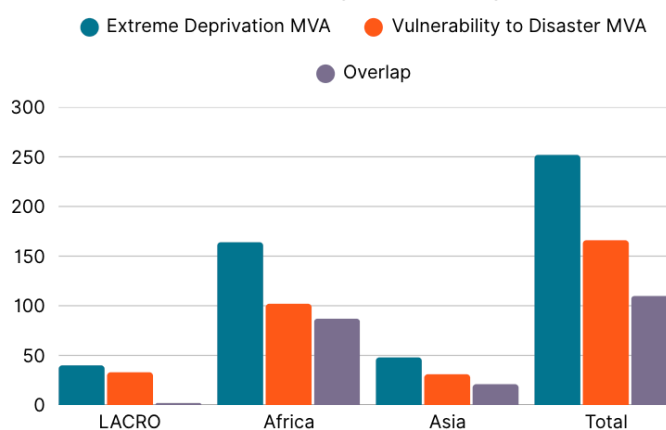
CHILD WELL-BEING INVESTMENT

As a financial service provider, our theory of impact for households with children emphasizes not only responsible access but **depth of services** provided. Holistic service delivery - combining loan products **with savings, insurance, and training** - is essential to build resilience, enabling families to withstand shocks and avoid financial stress that can lead to negative impact on children. In our network-wide client voice surveys conducted this year, **caregivers who utilized additional non-credit services (e.g., savings) reported better child well-being outcomes** than those who only received a loan. We are leaning further into this approach, applying it more systematically within our operations and using our influence to encourage others in the sector to prioritize child well-being in their business models.

Internally, we have mapped **350** of our global branches in **15** countries, including all of Africa, to the **Multidimensional Child Vulnerability (MCV) tool**. Developed by World Vision and the Institute of Economics & Peace, this tool identifies subregions and households where children face the greatest risks—such as food insecurity, education disruption, or natural disaster threats. These individual risks are then compiled into five domains and numerous sub-domains to understand like-groupings of risk. In particular, the domains of Extreme Deprivation and Vulnerability to Disaster are most closely addressed by VisionFund's existing products and services and were an area of focus for branch mapping.

In FY26, we will operationalize this data by integrating the risk maps into our branch-level business planning and budgeting process. This will enhance our ability to **tailor products and services to the specific vulnerabilities** found in our network worldwide.

Number of Branches by Vulnerability Domain



While the majority of branches were in most vulnerable areas (MVA), only 36% were vulnerable across both key domains, showing the need for more targeted service delivery.

CHILD-LENS INVESTING: INFLUENCING CAPITAL MARKETS FOR CHILD WELL-BEING

We are also advancing this agenda through UNICEF's Child-Lens Investing Framework (CLIF), named one of TIME's Best Inventions of 2024. As a founding member of the CLIF Community of Practice, VisionFund will collaborate with development finance institutions, impact investors, and INGOs to embed child well-being into inclusive finance strategies, impact measurement, and capital allocation decisions. We have also fostered strategic partnerships, like with the University of Southern California Price School of Public Policy, to enhance our own CLIF alignment and help identify what focus areas of child advocacy and measurement would have the greatest impact on the broader sector.



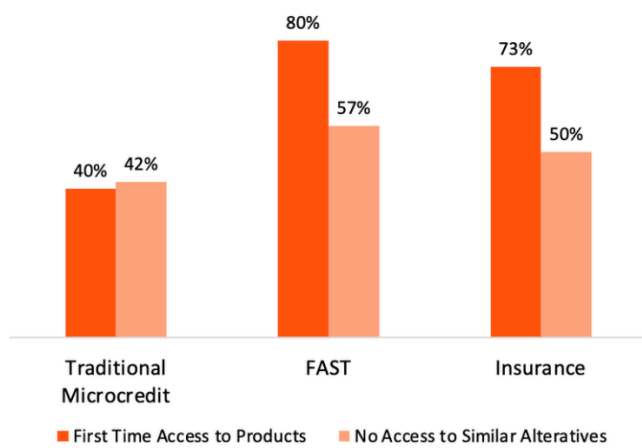
EMPOWERING WOMEN FOR IMPACT

Our ability to effectively serve women matters. Despite progress in financial inclusion, women remain excluded from systems that could help them advance out of poverty. UN Women (2025) projects that over **350 million women and girls** will still live in extreme poverty by 2030, most of them in sub-Saharan Africa.

VisionFund serves **over 800,000 women across our network with a holistic suite of products to grow their businesses and support their families**. Aligned with global frameworks on Women’s Economic Empowerment (CGAP, 2025), we annually deploy in-house client voice surveys across our key product lines to measure outcomes across three dimensions:

► Access to Opportunities and Resources

Financial Access by Product (Women)



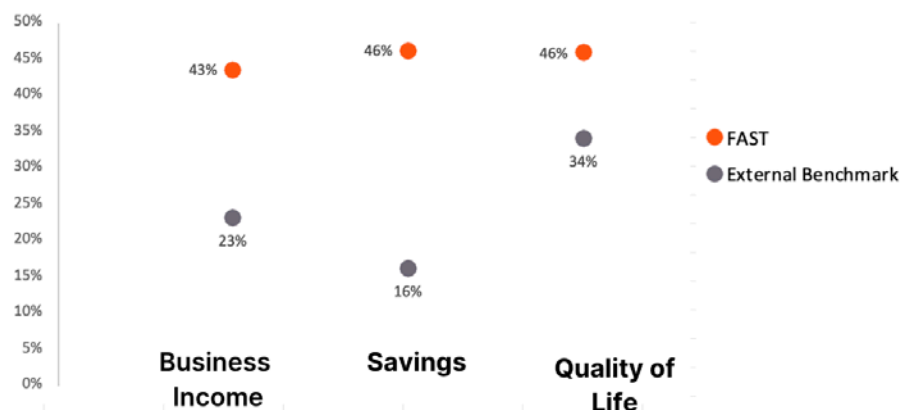
VisionFund prioritizes access to opportunities and resources for those traditionally excluded from formal financial services or with limited alternatives, particularly women in rural communities. **Our savings group linkage loans (FAST) and inclusive insurance products stand out for their effectiveness in reaching financially excluded women.**

► Achievements and Resilience

In Africa, **women clients of our FAST product cited benefits to their children more often than men (+9%), including better nutrition, education, and health**. FAST women clients also reported better “Achievements and Resilience” outcomes - such as Business Income, Savings, and Quality of Life - relative to external microfinance benchmarks (2025). This reinforces our theory that effectively serving financially excluded women clients is an important pathway to holistic family well-being.

Improvements under Achievements and Resilience Indicators (Women)

Internal survey results and external benchmarks only include “Very much improved” answers from clients.



► Agency

Women FAST clients reported that key Agency outcomes were “very much improved,” including their **ability to achieve goals (65%), influence household decisions (50%), and gain respect in the community (48%)**. Notably, these improvements were also seen among women who are neither heads of household nor leaders in their savings groups—suggesting that the product is helping the most vulnerable strengthen their agency and voice.

Grace, the long serving leader of the Enyoito savings group established in 2014 under World Vision Tanzania, attributes the improvement in agency among the members in their savings group to a few key factors: **access to sufficient capital** which allows women to contribute to their household expenses; **solidarity among the members** in helping each other navigate personal challenges; and the **training programs** which the women are able to discuss with their husbands at home.

Alongside capital, FAST provides training for each client, which goes beyond financial literacy and reinforces messages from World Vision’s foundational work in child protection, women’s economic empowerment, and Empowered Worldview, a mindset change program that encourages problem-solving, innovation, and community support.



“ Since having access to opportunities from VisionFund, I am able to contribute to household expenses instead of relying solely on my husband. My husband now listens to and respects my voice when we make decisions about our family.”

Ethel, Malawi

Our work in FY25 has demonstrated that when women sustain progress, ripple effects reach their children, families, and entire communities. In FY26, we aim to deepen our understanding of how gender, disability, and climate risks intersect—**because these overlapping factors often compound vulnerability**—and use these insights to design more inclusive products and delivery models for women’s economic empowerment.



SAFEGUARDING OUR CLIENTS

At VisionFund, safeguarding is not optional—it is mission-critical. Our commitment to help families build sustainable futures for their children cannot be fulfilled if any harm, abuse, or exploitation occurs in our name. Protecting those we serve is central to who we are and everything we do.

While safeguarding is often associated with humanitarian work, its principles are equally vital in financial services. Microfinance institutions must proactively prevent harm, encourage reporting, and respond swiftly when violations occur. This is about more than compliance; it is about trust. Without safeguarding, institutions risk losing customer confidence, lender support, and ultimately their license to operate.

Safeguarding is not only about preventing abuse, but also enhancing impact. Clients who know how to report abuse or unfair treatment and clearly understand their loan terms experience better financial results, such as improved financial management, increased savings, and reduced stress.

VisionFund is committed to safe and responsible business practices, ensuring that financial inclusion never comes at the expense of human dignity, safety, or protection. By placing client well-being at the centre, we strengthen trust and deliver meaningful impact for families and children.

“We must see financial inclusion through a lens where clients are at the centre and their safety and well-being are paramount.”

Jezreel Hannah Domingo
(Safeguarding Advisor) in Bond — the UK network for organisations working in international development.
See full Bond article here (LINK).



Our Safeguarding Policy outlines our absolute priority of protecting children and adults against harm or abuse caused by people associated with VisionFund. We have defined standards on safe recruitment, behaviour protocols, incident management, safe operations, client safeguarding awareness, and board safeguarding governance, among others. We embed these principles in all our work.

SECTOR RECOGNITION



Acknowledgments from the sector



VF Insurance won the Social Impact & Inclusion Award at the Africa Sustainable Insurance Summit in Cape Town. In recognition of VF's commitment to social responsibility and financial inclusion in the insurance sector.



BVF Ecuador won five awards at the 24th Ecuadorian Forum on Financial Inclusion including the Gold-Level Price Disclosure Award, organised by the Network of Development Financial Institutions



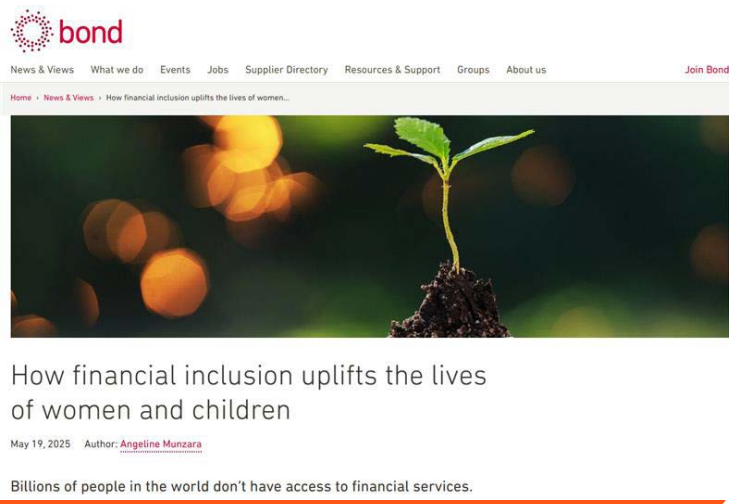
VF Uganda recognised at the Agricultural Business Initiative Engagement event as the first financial institution to serve refugee settlements in Uganda, with an award for leading agribusiness finance initiatives among displaced and host communities.



VF Ghana won Micro Credit Institution of the Year at the 5th Ghana Excellence Awards organised by the Chartered Institute of Credit Management Ghana.



European Microfinance Week 2025: Inclusive Insurance. Featured multiple VisionFund speakers and panel experts covering VF's pioneering insurance products; climate resilience, refugee lending, and impact measurement.



THRIVE headlined to over 400 of the UK's international development agencies, on BOND's sector website.



UNICEF, VisionFund & partners bring child-lens investing to forefront of global financial inclusion with announcement of a new partnership

LOOKING AHEAD: FROM DOWNSTREAM TO UPSTREAM IMPACT

We are strengthening our impact practice from **downstream listening to upstream design**—budgeting for outcomes, optimizing product bundles by client segment, and equipping families with tools for resilience and child well-being.

Building on a strong foundation of downstream impact management—gathering feedback on deployed products and refining their delivery for better outcomes—we are moving upstream. This means impact is **planned and resourced ex ante**, embedded into product design and operational decisions, and measured with the same discipline as financial performance. Our vision is clear: to deliver caregiver and child-focused outcomes more effectively across priority segments through the right combinations of services, while influencing the sector to adopt a child lens.

To accelerate this vision for our impact measurement and management practice, we are advancing **strategic partnering initiatives**:



Advancing Measurement Excellence

Partnering with the Collaborative for Econometrics and Integrated Development Studies (CEIDS) at the University of Notre Dame and the University of San Francisco to train our impact staff in best-in-class methods and upgrade our impact systems.



Mainstreaming a Child Lens

Doubling down on the UNICEF Child-Lens Investing Framework (CLIF) community of practice in collaboration with World Vision and the University of Southern California Price School of Public Policy to influence sector standards for integrating child well-being.



Strengthening Client Protection

Working with MFR and Atlas Data to enhance execution of Client Protection plans and deliver benchmarked reporting across our network.



Embedding Climate and Biodiversity Risk Management

Continuing our partnership with JuST Institute to train staff across MFIs on measuring and managing climate and biodiversity risks—informing product innovation, portfolio resilience, and impact data.

This upstream approach positions us to **reach the right clients, deliver the right service bundles, and price the true cost of impact**—ensuring every decision moves caregivers toward resilience and children toward thriving futures.

The logo for VisionFund is centered on a large orange circle. The word "VisionFund" is written in a white, bold, sans-serif font. A white curved line arches over the "i" in "Vision".

VisionFund