Aga Khan Foundation (AKF)

Focusses on reaching the ultra-poor through community-based savings groups (CBSGs). These groups promote community-managed financial services as a way of increasing household financial assets and decreasing household vulnerability. CBSGs are self-managed groups of 15-25 people who join voluntarily and meet regularly. Systems are simple and transparent to ensure that the least literate and influential members participate and benefit. The programme is implemented in Afghanistan, India, Madagascar, Mozambique, Pakistan and Tanzania. To date it has reached more than 400,000 members (73% women). Data from a sample suggests that 89% of trained groups continue to operate independently. In partnership with AKFED, AKF is also exploring an AKDN Enterprise Development Platform in target regions of Central Asia. To accelerate business growth, job creation and economic impact in these areas, the platform will facilitate patient-capital investments and technical assistance to local entrepreneurs.

Aga Khan Agency for Microfinance (AKAM)

Works with other AKDN agencies and external partners to help achieve lasting improvements in the quality of life of the poor. It provides financing to AKF beneficiaries who receive technical services/training. It offers microfinance services to employees and contractors of AKFED project companies. Loans for income-generating activities – livestock, planting, trading or production – represent the largest proportion of loans provided by AKAM entities. Lending activities directed to social sectors, including housing, education and health, help clients to meet their day-to-day needs. AKAM also supports small and medium enterprises to create jobs and increase economic activity. AKAM works in Afghanistan, Kyrgyz Republic, Pakistan, Tajikistan, Egypt, Syria, Burkina Faso, Côte d’Ivoire, Mali and Madagascar.

Aga Khan Fund for Economic Development (AKFED)

Provides an institutional umbrella for banks, insurance groups and property owning/management companies in East Africa, Central Asia and South Asia, to help create strong and efficient capital markets in those regions. Investments include a controlling interest in Habib Bank Ltd, Pakistan’s largest private bank, and the Development Credit Bank Ltd in India. AKFED is the founder/lead shareholder in the Kyrgyz Investment and Credit Bank, which focusses on medium- and long-term corporate finance. In Bangladesh, AKFED is the majority owner of a leading provider of corporate finance and lending services to major businesses. Holdings in East Africa include the Diamond Trust Bank, founded in the 1930s in Kenya, to help recycle local savings into loans for home building and small businesses. It now offers a range of retail banking products. The Jubilee Insurance Group provides insurance across the region. In Pakistan, New Jubilee Insurance and New Jubilee Life offer a range of products.

Support the AKDN

Partnerships

Typically, when the AKDN refines its development approach in a given area, it looks to partners to help expand the scale. A significant portion of the funding for AKDN activities therefore comes from national governments, multilateral institutions and private sector partners. For more information, visit: akdn.org/partners

Individuals

Individuals can support the AKDN. For more information, visit: akdn.org/support

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Corporate Investment
AKFED** is the founder and lead shareholder in the Kyrgyz Investment and Credit Bank (KICB), which opened in 2001 as the largest commercial bank in the Kyrgyz Republic. KICB focuses on the corporate sector and on medium- and long-term finance.

In collaboration with its partners the AKDN has:
- 17 million people every year
- $100 million

Banking
On the higher rungs of the ladder, the AKDN supports banks and insurance companies (Diamond Trust Bank in Africa, Habib Bank in Asia), many of which started as small cooperative societies but now offer a wide spectrum of services.

Microfinance
AKAM* offers services including loans and savings that help start businesses, create jobs, build and improve homes, purchase seed and livestock, smooth over the impact of unforeseen health costs and make higher education possible.

Community Savings
Community-based Savings Groups help meet the needs of those too poor or remote to access services from banks or microfinance institutions. They provide an opportunity to save in frequent, small and varying amounts without costly travel.

Financial Inclusion
The world of financial inclusion is changing rapidly today, with major new entrants, including social media companies, disruptive technology service providers, peer-to-peer networks, telecommunications companies, and commercial banks, amongst others. In this challenging landscape of specialization and mass-market technology disruption, AKDN activities are grounded in understanding and responding – sustainably and ethically – to the needs and desires of critical segments of unserved clients. For this reason, the Network forges partnerships with other actors in the broader financial ecosystem to offer a range of products and services: from community-based savings groups to mobile banking, from microfinance institutions to corporate banking. Its goal is to deliver services along the continuum of financial needs in ways that help local and national economies grow, and, ultimately, help create stable financial institutions that contribute to the overall quality of life.

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