

#EL FONDO AVANZA

CONVOCATORIA BLENDED FINANCE



• FONDO MULTIDONANTE DE LAS NACIONES UNIDAS PARA EL SOSTENIMIENTO DE LA PAZ •



Projects Update

Blended Finance Call for Proposals



SUMMARY

General Information

- All legal arrangements already defined and signed.
- First disbursements for 7 projects already executed.
- Covid-19 has strongly affected execution for 2020 first semester for most of the projects.
- Project total expenditure has evolved accordingly.

Key figures

| | |
|----------------------------|------------------|
| Disbursed resources | \$990.000 USD |
| Resources to disburse | \$1.110.000 USD |
| Expected Private Leverage | \$13.510.400 USD |
| Up to october-20 execution | 39% |

Environmental sustainability approach



- 2 Projects are aligned with UNEP - MEbA program to finance Climate Change technologies to microentrepreneurs.
- Other 5 projects have also included activities that will contribute to climate mitigation and security.

Bancóldex, Incofin

Gender approach



- 2 Projects with a 100% gender approach.
- Other 5 projects included the gender approach with several activities to be developed during execution.

Supracafé, Wegrou / Mercy Corps

1. Acumen– Investment for Peace Fund

Objective

Acumen's investment in an agribusiness's portfolio with operation and presence in PDET municipalities within the framework of their Fund Investing for Peace. Acumen will provide patient capital to establish and strengthen these businesses, as well as strategic consulting, technical assistance and post-investment support. All investment opportunities will create for-profit companies from associations of regional producers or local entrepreneurs and considering its high social impact. The investments will contribute to stabilization and peacebuilding, providing new opportunities for income, social cohesion and empowerment of most vulnerable communities, while providing access to new markets.

Actual Progress

Due diligence advance for 2 associations:

- Paddy rice in Chocó – Asprodema: legal arrangement to create the new company ready, but not possible to legalize due to Covid-19 restrictions. Expecting to disburse resources to legalize the new company “Espiga del Atrato” at the end of 2020.
- Sugar cane in North of Antioquia – Asogrepaca: this association is in a lower stage where a TA consultancy was engaged to define the requirements of the powdered panela plant that the new company will manage. Acumen Steering committee approved the Investment Memorandum at the end of September-20, the association must be supported to identify a strategic partner to complement the investment, this process is expected to be completed in the first half of 2021.

Sector



Financial with agricultural focus

PDET Municipalities

Bojayá, Vigía del Fuerte, Quibdó, Campamento (Z), Anorí, Yarumal (Z), Angostura (Z)

Z: Zomac municipalities

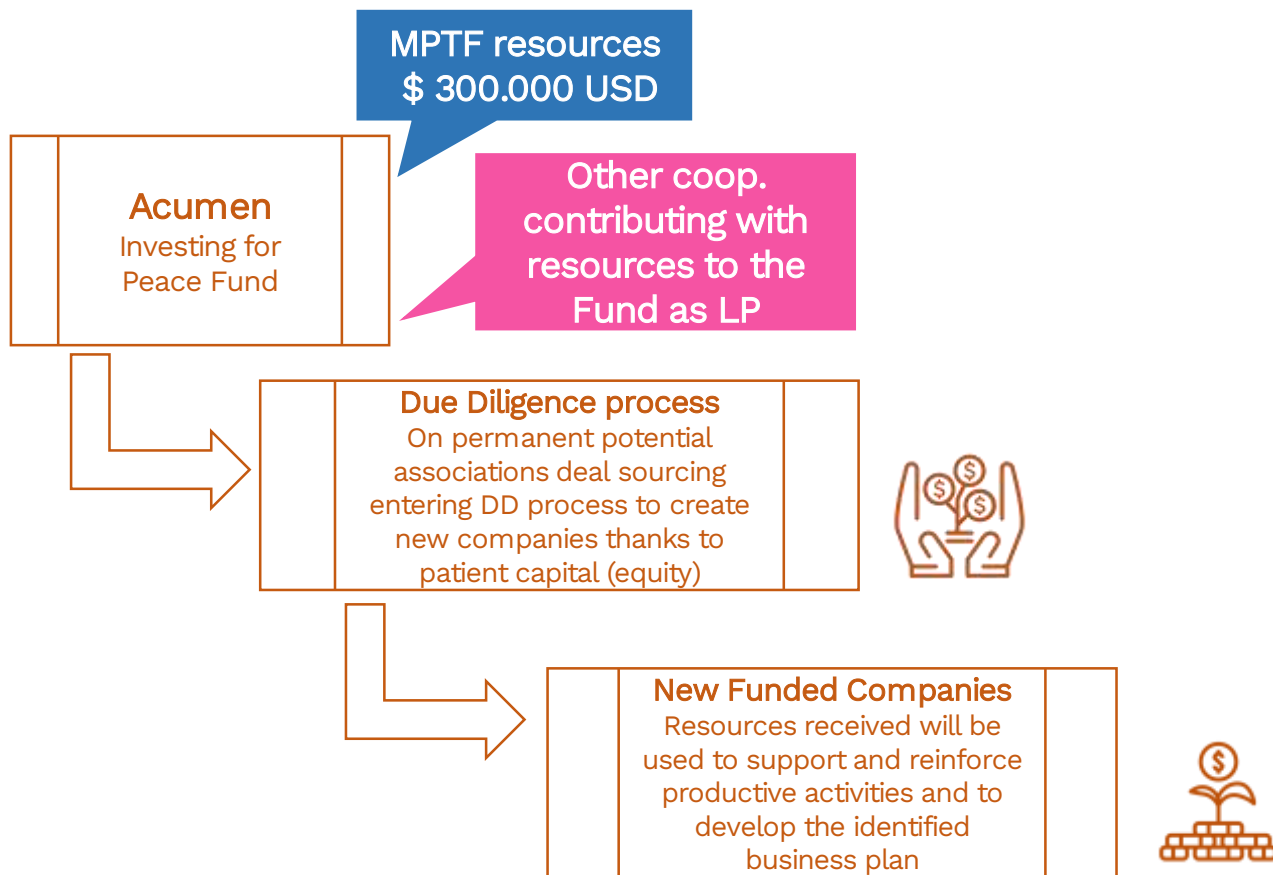
First disbursement

USD \$60.000

SDGs



Investment for Peace Fund



Project's basic information

| | |
|--|----------------|
| • Acumen's amount to fund (Acumen resources) | \$ 495.000 USD |
| • Blended Junior Equity (MPTF resources) | \$ 300.000 USD |
| • Other Coop. resources (USAID + IDB Lab) | \$ 795.000 USD |
| • Productive associates | 900 aprox.* |
| Private leverage 1:7 | |

- ✓ Thanks to MPTF's resources Acumen will invest in 2 companies' creation from a portfolio of 4/5 companies coming from agricultural sectors: rice - Asprodema and sugar cane - Asogrepaca.
- ✓ Also in due diligence process and analysis: cocoa and coconut.
- ✓ It's patient capital and a patient investment process.

2. Bancóldex – Special credit line for MFI

Objective

A special credit line available for 11 Microfinance Institutions (MFI) to increase the productivity and resilience of small producers in rural areas, through the financing of sustainable investments following “Microfinance for ecosystem-based adaptation” technologies developed by UN Environment. This special credit line will be available to institutions with strong presence in PDET municipalities and will promote rural productive development and a licit income alternative. It will also reduce the possibility of climate related conflicts through adaptation, while enhancing social cohesion.

Actual Progress

UNDP contract was signed at the end of July 2020.

There is already a draft of the circular to be published by the end of November / beginning of December 2020. Validations have also been carried out with microfinance intermediaries to corroborate interest in the line and adjust conditions. A good volume of disbursements of the special line is expected during the first half of 2021.

Sector



Financial with microfinance focus

PDET Municipalities

11 microfinance institutions with presence in more than 50 PDET municipalities

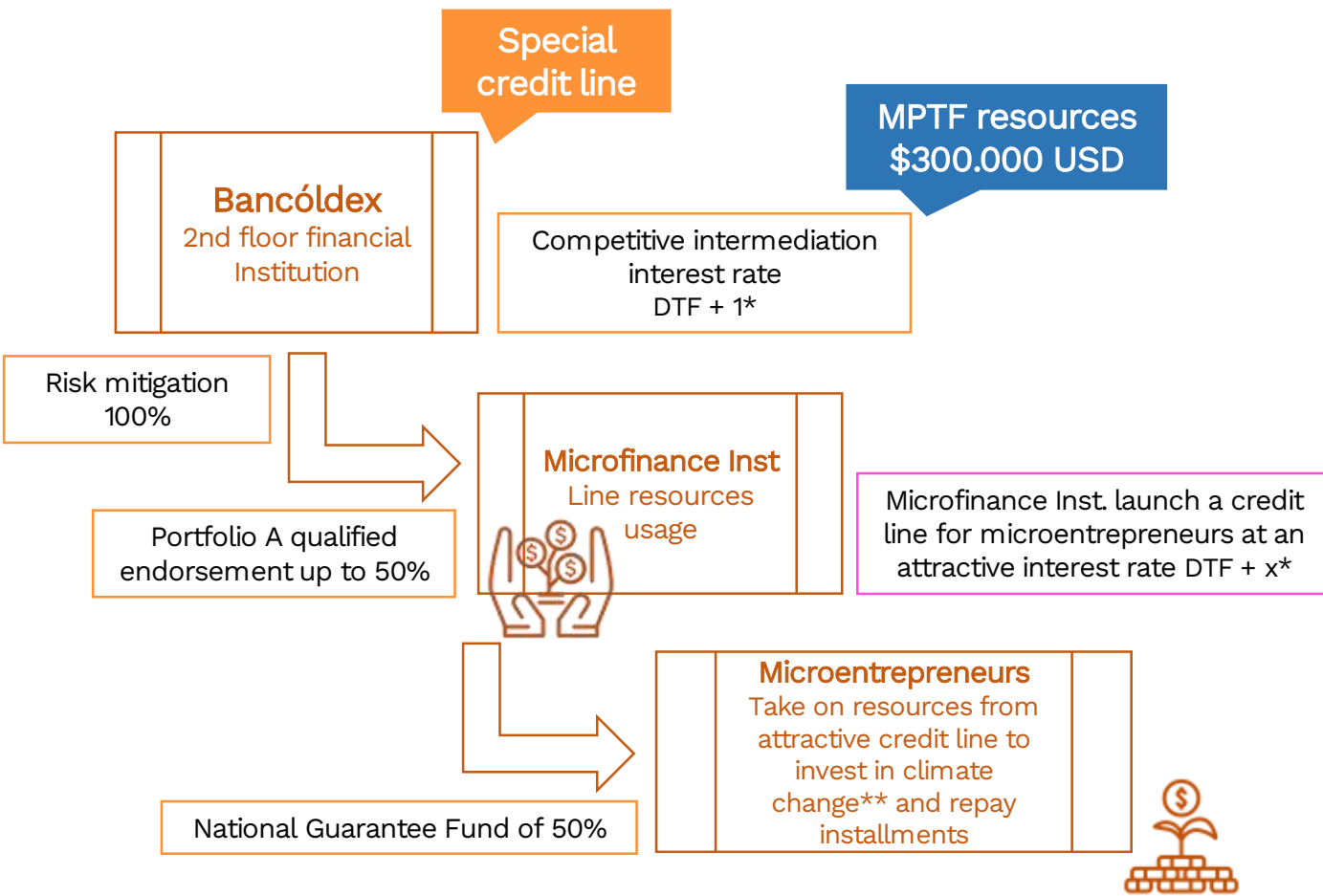
1st + 2nd disbursements

USD \$240.000

SDGs



Special credit line for MFI



Credit line basic information

- Credit line amount (Bancóldex resources) **\$ 5.200.000 USD**
- Interest rate subsidy (Blended MPTF resources) **\$ 300.000 USD**
- Average disbursement Amount for microentrep. **\$ 1.300 USD**
- Estimated credit disbursement **4.000 aprox.**
- Average time period **24 / 48 months**

Private Leverage
1:17

- ✓ Finance of new products and services available for 11 Microfinance Inst.
- ✓ New destinations + Additional info and new reporting condition.
- ✓ Capacity building to finance technologies for climate change adaptation and mitigation.

* May have changes according to portfolio risks analysis and credit policies of Bancóldex and each MFI
 ** Adaptation to climate change technologies to be financed have been developed by UNEP

3. CorpoCampo – The açaí berry dream

Objective

Resources to support the development of the project “The açaí berry dream” to strengthen the production and commercialization of açaí berry in Putumayo, connecting CorpoCampo with peasants and ex-combatants in the region as its açaí berry cultivators and productive workforce. The project provides a legal and economic viable opportunity to transit from illegal economies, with a sustainable and profitable model, as a contribution to peacebuilding in Putumayo conflict affected municipalities.

Actual Progress

As this project socialization was executed during last year last trimester. At the beginning of the year first visits for farmers interested in planting açaí berry palm trees were executed, in March this year they had to hold up this process because of the mobilization restrictions due to Covid-19.

To date, progress has only been made with 15% of the contributions with short-term incentives, delays in execution have been impacted by Covid-19, especially due to mobility issues and delays in activating digital accounts - Nequi and RUT activation for the payment of incentives for limited connectivity capacity. It is expected to advance more quickly in the two months of the year that remain for the consolidation of aid for the nearly 300 farmers already linked to açaí production.

Sector



Agricultural – Açaí berry

PDET Municipalities

Mocoa, Pto Asis, Pto Caicedo, Pto Guzmán, Orito, Villagarzón

First disbursement

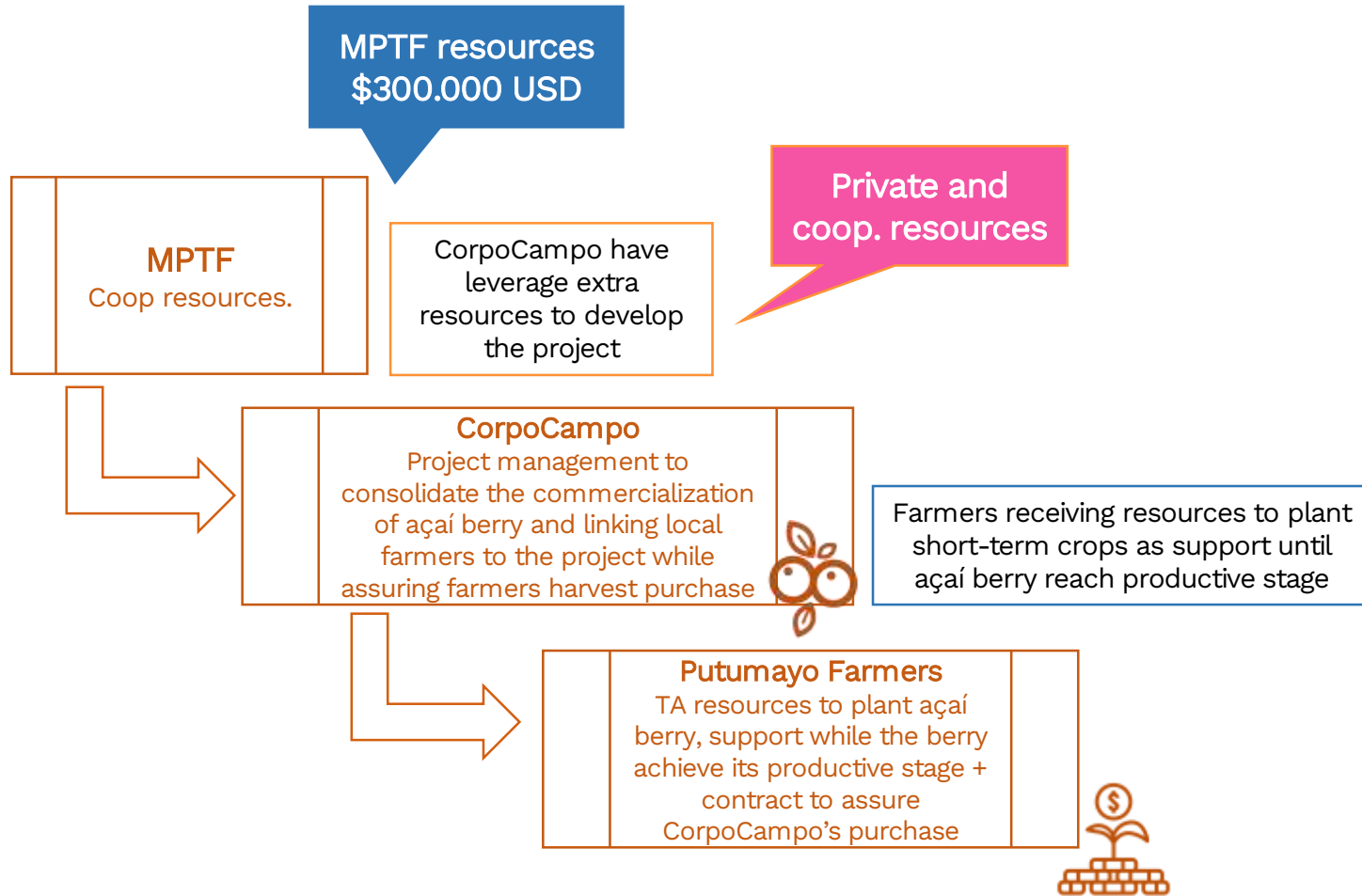
USD \$60.000

SDGs





The Açaí berry dream: Strengthen açaí berry productive chain



Project's basic information

- Project amount (Private resources) **\$ 2.705.000 USD**
 - Blended for TA (MPTF resources) **\$ 300.000 USD**
 - Other Coop. resources **\$3.280.000 USD**
 - Traditional Farmers **300**
- Private leverage 1:9**

- ✓ Working close with 80 ex-combatants of an ETCR in Putumayo
- ✓ Açaí berry palm trees will contribute to neutral carbon emissions to the amazon forest.
- ✓ Working close with access to market thanks to CorpoCampo experience, installed capacity and market development



4. IC Fundación – Chocolate Colombia strengthen

Objective

Strengthen of a second-floor cocoa association “Chocolate Colombia” located in Nudo de Paramillo region, largely affected by violence. Resources will support Fairtrade certification to 6 Chocolate Colombia related associations and the purchase of machinery and equipment for the association cocoa transformation plant, as well as skills improvement to increase added value of final products.

This project aims to transform previous conflict area Nudo de Paramillo to a strategic hub in cocoa production appealing to international markets and ensuring legal income to nearly 1.500 families.

Actual Progress

During last months, the project has advanced signing of the agreements required to implement Fairtrade certification and gathering the baseline information required to proceed with the engagement of the beneficiaries with the certification process.

Since July 2020, the technical staff in the field has been visiting the cocoa farmers of the associations to be certified for the validation of Fairtrade technical requirements. It is expected to have the complete base by mid-December 2020 and with the certification of the 6 associations by mid-2021. It is important to denote that Chocolate Colombia made the first export without intermediation of certified cocoa in October 2020, this cocoa comes from the 4 associations already certificated in Fairtrade that are part of Chocolate Colombia.

Sector



Agricultural - Cocoa

PDET Municipalities

Cáceres, Chigorodó, Simití, San José de Ure, El Bagre, Montelíbano, Morales, Pto Libertador, San Pablo, Santa Rosa del Sur, Valencia

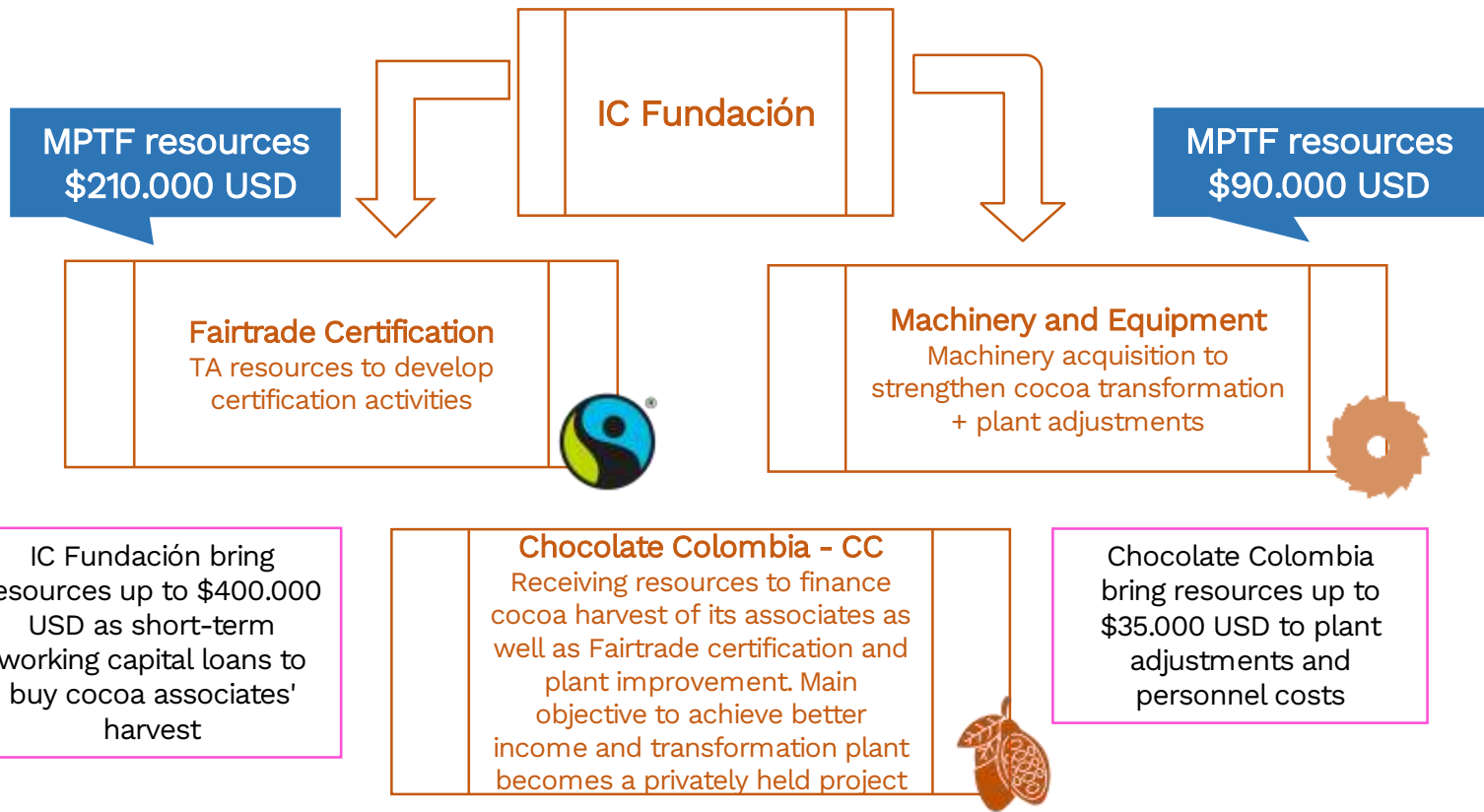
1st + 2nd disbursements

USD \$240.000

SDGs



Fairtrade certification and plant improvement to Chocolate Colombia



Project's basic information

- Project amount (IC Fund + CC resources) **\$ 435.000 USD**
- Blended for TA (MPTF resources) **\$ 300.000 USD**
- Cocoa grower assoc. **450 men
50 women**
- Private leverage **1:1**

- ✓ 6 CC cocoa associations to be certified.
- ✓ Expecting income increase of 10% due to certificated cocoa sales.
- ✓ 30 tons per year of cocoa paste transformation to be achieved.

5. Incofin – Funding loan to Contactar

Objective

Incofin’s loan to finance lending activities for “Cooperativa Contactar” which will allow this microcredit institution to develop and increase its microfinance business model in Colombia’s south region.

The resources of this loan will be disbursed among PDET municipalities, where Contactar have presence and influence, promoting the reduction of the historical financial gap and equal access to formal financial services in remote regions of the country.

Actual Progress

Incofin disbursed the loan to Contactar on October 2019, reason why up to date is the project which has strong advance, some key indicators:

- New credits on PDETs municipalities - 2.995
- 45% disbursed to women
- Average loan – 810 USD
- 66 loans to finance projects of solid waste management
- 35 PDET municipalities reached. PDET municipalities with the highest disbursements were: Piendamó, Puerto Asis, Villagarzón and Santander de Quilichao.

Sector



Financial with microfinance focus

PDET Municipalities

Piendamó, Santander de Quilichao, Mocoa, Orito, Puerto Asis, Villagarzón y Chaparral. Capacity to reach nearly 30 more

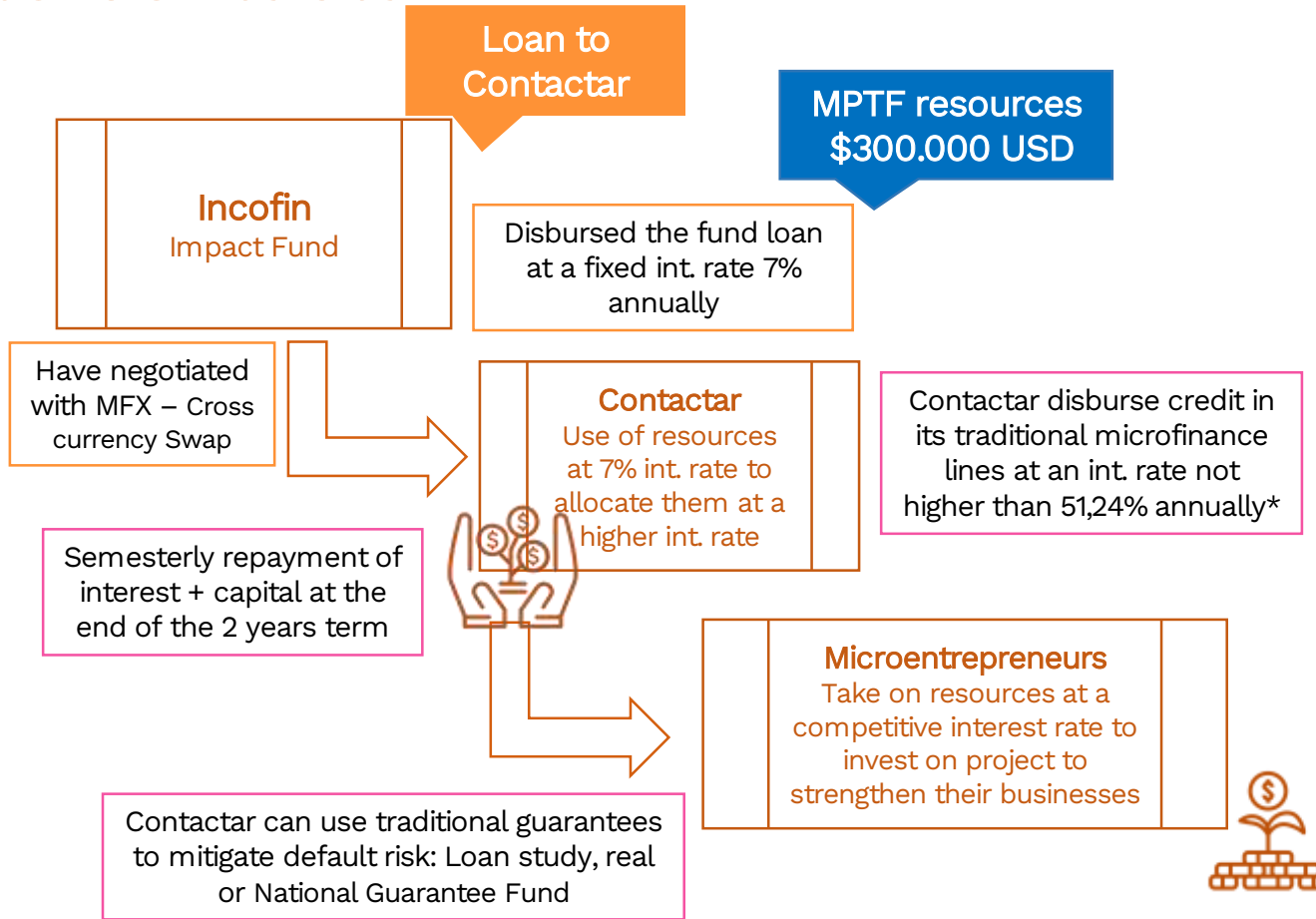
1st + 2nd disbursements

USD \$150.000

SDGs



Interest rate cross currency swap to bring viable a fund loan to Contactar



Credit line basic information

- Credit line amount (Incofin funding resources) **\$ 4.000.000 USD**
- Cross Currency Swap (Blended MPTF resources) **\$ 300.000 USD**
- Average disbursement Amount for microentrep. **\$ 930 USD**
- Estimated credit disbursement **4.210 aprox.**
- Average time period **24 / 48 months**

Private leverage
1:13

- ✓ MPTF Col resources have allowed this credit operation between Incofin and Contactar where Incofin will achieve minimum required profitability by FAF Fund which is providing loan resources.
- ✓ Without the currency risk mitigation that the fund have provided this agreement could haven't be achieved.

* According to portfolio risk analysis and credit policies of the microentrepreneur and subject to the maximum usury interest rate authorized by the Financial Superintendence of Colombia

6. Supracafé – AMUCC strengthen

Objective

Capacity improvement, transformative innovation and development of own brand of coffee for the Association of Women Coffee Producers of Cauca - AMUCC, developing of profitable and legal economic alternative for young and conflict affected women in Cauca region.

Actual Progress

UNDP contract was signed mid June 2020.

This project advanced in the development of the first products, among the following: Revolving Fund Regulations to be operated by AMUCC Association, design of the governance plan and internal regulations for associations of women AMUCC, contracting of a company for the development of its own coffee brand special - AMUCC women, together with the development of a procurement plan with the necessary technical specifications of the equipment to improve the logistics and harvesting conditions of the coffee produced by the women from the association.

Sector



Agricultural - Coffee

PDET Municipalities

Cajibío, Caldon, El Tambo, La Sierra, La Vega, Morales, Piendamó, Popayan, Timbio

1st + 2nd disbursements

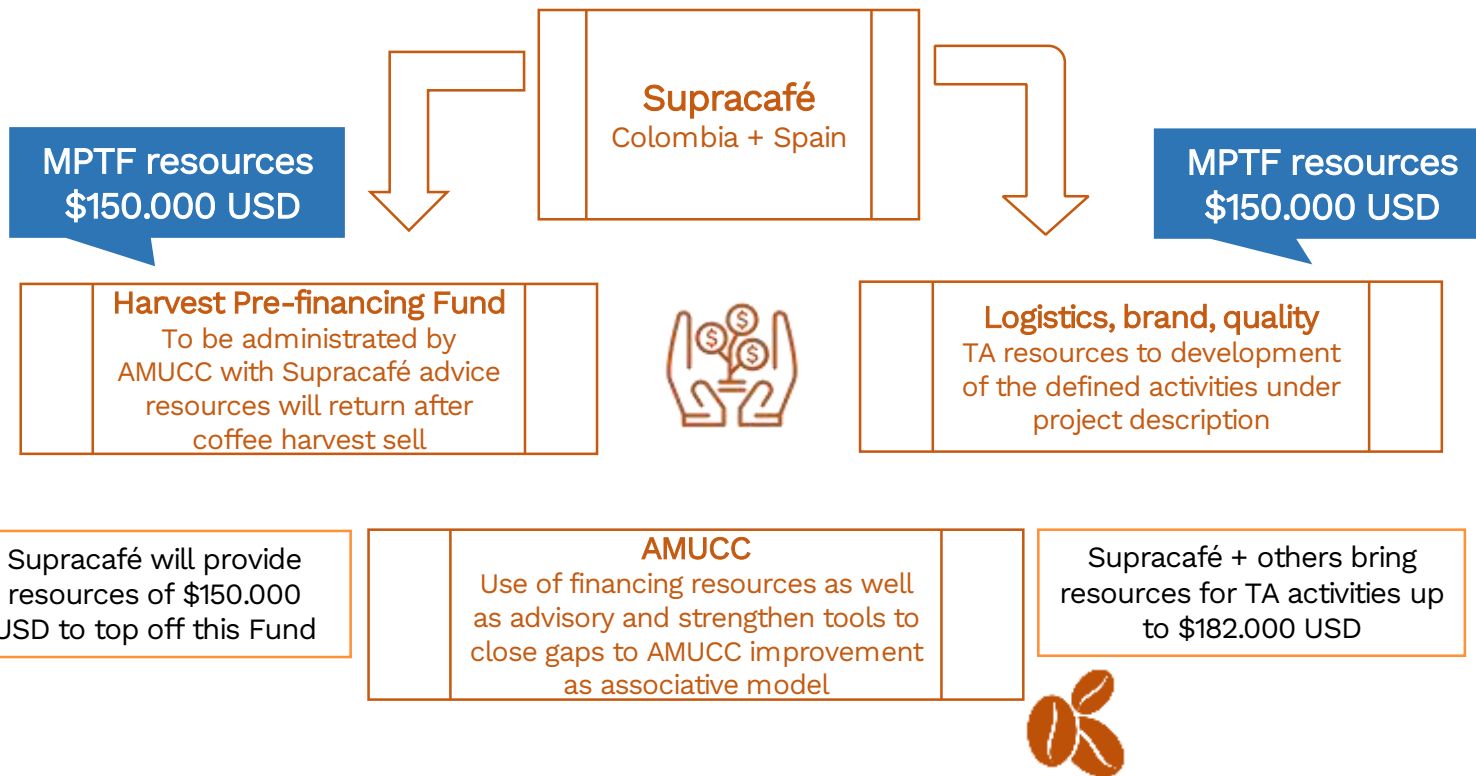
USD \$150.000

SDGs





AMUCC's Innovative transformation, brand development and value chain strengthen



Project's basic information

- Project amount (Supracafé + others resources)

\$ 332.000 USD

- Blended for TA (MPTF resources)

\$ 300.000 USD

- Other Coop. resources AECID - Spain

\$402.000 EUR

- Women coffee growers

**150 Strengthen + Pre-financing Fund
260 Strengthen to be part of AMUCC**

Private leverage

1:1

- ✓ Strengthening of administrative and financial capacities to manage a revolving fund for crop financing.
- ✓ Development of an own AMUCC special coffee brand.
- ✓ Generational renewal.



7. Wegrou / Mercy Corps – Caficultora 2.0

Objective

Project lead by an alliance between a non-for-profit foundation Mercy Corps and the startup Wegrou. This investment will promote empowerment and connections for women coffee growers in El Tambo, Cauca region. Women will be selling directly their special coffee within international clients through a connecting platform, that guarantee a fair price. This entrepreneurial project will contribute to the resilience of female household heads in this municipality ensuring a secure and legal income as a strategy to strengthen social cohesion and generate resilience for women. This is a prototype of a scalable and replicable model for territorial peacebuilding and reconciliation.

Actual Progress

During the year even with difficulties The project with the women is progressing satisfactorily, the phases of socialization of the same, taking a baseline and first visit for training and taking images for the development of communication pieces have already been completed.

It is expected to have the promotional video and the virtual reality video during the month of November 2020, as well as the development of the brand to make first sales of specialty coffee in December 2020. With the intention to start working on marketing strategy and direct connection of this specialty coffee brand with the international market.

Sector



Agricultural - Coffee

PDET Municipality

El Tambo, Timbío, Popayán

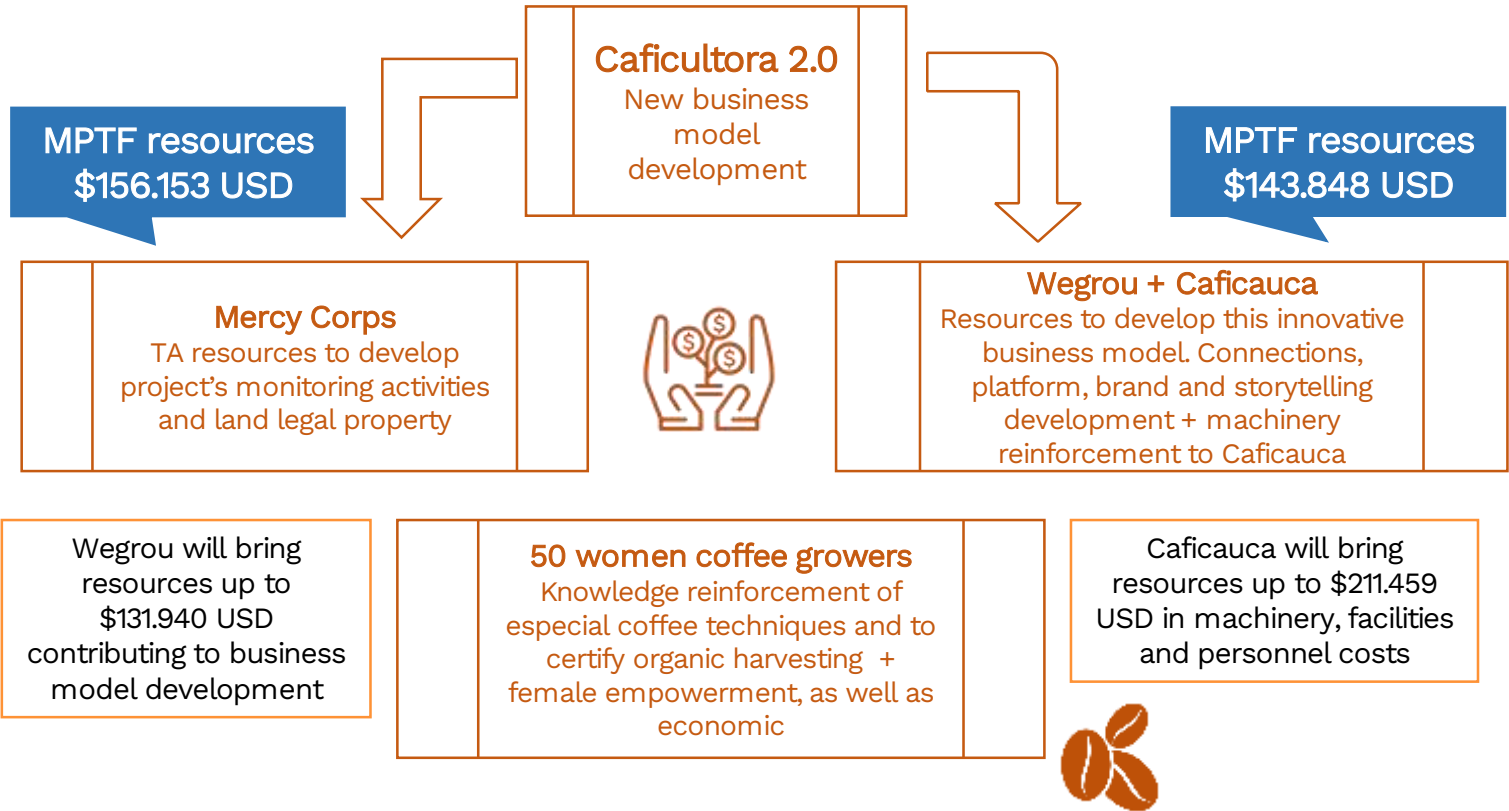
First disbursement

USD \$90.000

SDGs



Caficultora 2.0: Direct connection for El Tambo Cauca women coffee growers with international markets



Project's basic information

- Project amount (Wegrou +Caficauca resources)

\$ 343.400 USD

- Blended for junior Eq + M&E (MPTF resources)

\$ 300.000 USD

- Women coffee growers

50

Private leverage

1:1

- ✓ Disruptive model to avoid intermediation thanks to a digital platform developed by Wegrou.
- ✓ Logistics chain improvement to guarantee delivery commitments.
- ✓ Premium revenue when selling organic certified coffee + brand development.



Entities to be strengthened per investment

Acumen



Investment with patient capital in 2 grass-root agribusinesses:
Asprodema - Rice in Choco - Company Espiga del Atrato
Asogrepaca – Sugar cane in north of Antioquia – Company name TBD

Bancóldex



Resources at a special and an attractive intermediation interest rate to be demanded by **11 Microfinance Institutions**, mainly cooperatives and medium to small financial institutions.

CorpoCampo



Supporting of **CorpoCampo new business line** with açai berry to engage and take care of peasants and small farmers while açai palm trees enters their productive stage

IC Fundación



Strengthen of **Chocolate Colombia a second-floor association** which gathers 10 cocoa associations from north of Antioquia, Córdoba, south of Bolívar and Urabá region. 6 associations will receive Fairtrade certificate

Incofin



Credit disbursement to **Cooperativa Contactar** a microfinance institution with strong presence in south of Colombia – mainly in departments of Nariño, Cauca and Putumayo in order to extend its microfinance business model

Supracafé



Strengthen of **AMUCC** – an association of women coffee growers in Cauca department. The association will receive resources to manage a revolving fund, innovative coffee techniques training and special coffee brand design

Wegrou / Mercy Corps



To support an innovative business model where **Wegrou** as a startup partnering with international ONG Mercy Corps and 50 women coffee growers in El Tambo, Cauca, to develop and connect their special coffee brand directly with international market

Gender, Environmental sustainability and other approaches



United Nations
Peacebuilding

| Investment | Gender | Environmental Sustainability | Peacebuilding Outcomes | Right to participate | Ethnic Minorities |
|------------|---|---|---|---|--|
| Acumen | Without activities up to date. | Without activities up to date. | Since the investments have not been achieved so far this year, there is almost no progress in the implementation of this approach. Nonetheless it is important to denote that the portfolio companies to create will contribute to stabilization and peacebuilding, providing new opportunities for income, social cohesion and empowerment of most vulnerable communities in the departments of Chocó and Antioquia, while providing access to new markets. | Since the investments have not been achieved so far this year, there is no progress in the implementation of this approach. However, during the due diligence process for making investment decisions, Acumen has worked directly with the two associations with which it will partner to create the new companies, so that Asprodema and Asogrepaca are in the best conditions and in order with its internal regulations for participation as partners in these investments. | Asprodema is an association with a strong presence in the Medio Atrato department of Chocó with the presence and leadership of Afro-descendant communities. |
| Bancóldex | There is a training plan in place that will make it possible to address this approach and how to adapt within financial offers so it can be considered by microfinance intermediaries when placing the resources of this special line. | This project has an exclusive destination of sustainability, because the special line of credit to be launched is to finance a portfolio of 28 technologies for adaptation to climate change developed by UNEP, in its MEbA program. | With this special credit line access to formal financing will be provided in rural areas of the country where the alternatives are few or non-existent, the financing of climate adaptation technologies will promote rural productive development and a licit income alternative for peasants of these regions. It will also reduce the possibility of climate related conflicts through adaptation, while enhancing social cohesion. | Since the direct relationship of this special line of credit is between Bancóldex and microfinance intermediaries, there is no impact on this approach. | The resources of the line have not yet been disbursed, but within the framework of the follow-up it is expected to have some sociodemographic information on the people who will receive the resources to finance the adaptation technologies. |
| CorpoCampo | Out of the 177 beneficiaries linked to date with short-term crops, 57 are women, aid has been provided in technical assistance and training for US \$ 3,828. It is expected for 2021 to carry out a contract in the entity for the reinforcement of this approach within the framework of the acai agroforestry project to give special attention to the rural women who are linked to the project. | The establishment of 177 hectares of Amazonian species is considered a reforestation process, especially in the case of the hectares of agroforestry models. Not only are previously deforested pasture or stubble areas reforested, but future deforestation is also avoided since the harvest of açai and other agroforestry products presents an attractive economic opportunity. A process was also started to identify 2,000 hectares of wild açai stands to develop a forest management plan. | The project seeks to generate economic opportunities for the most vulnerable populations in the region and for traditionally excluded groups. Maintaining this line, a cooperative of 80 former FARC combatants, will establish 80 hectares of agroforestry models and short-term crops. In the same way, with the establishment of legal crops on the farms of 300 farmers, it is expected to generate economic opportunities the farmers will receive income above the poverty line through açai within 4 years and hopefully during the next 30 years. | Within the framework of the project, 80 ex-combatants are associated through the Cooperativa Multiactiva de Pueblo Putumayense (CMPP) with presence in the territorial space of Puerto Asis - La Carmelita. The ex-combatants have developed participatory processes for decision-making and their connection with açai cultivation, they will receive support with technical assistance for the development of their productive project and are also in negotiations to receive support with resources from the IDB Sustainable Colombia Fund. | |

| Investment | Gender | Environmental Sustainability | Peacebuilding Outcomes | Right to participate |
|--------------|---|--|--|--|
| IC Fundación | <p>The project developed its gender approach strategy that was presented during the second semester at the assemblies of the associations to be certified. This approach is also important for Fairtrade certification. In the same way, within the framework of the project, it has been sought to maintain fair conditions in hiring and to meet the goals for hiring female personnel.</p> | <p>Fairtrade's environmental strategy is intended to enable producers to meet their environmental challenges, strengthen their livelihoods and contribute to a more sustainable planet. In the diagnoses of each producer, the premise is to promote the approach of a triple strategy for producers: use the minimum amount of pesticides through the adoption of integrated pest management, use pesticides with less toxicity; handle pesticides properly to avoid risks and reduce human exposure to them, in addition to recommending storage sites and final disposal of residues.</p> | <p>By providing technical assistance to agricultural producers that are part of the project to maintain and recover cocoa cultivation, their productivity is ensured, a permanent income flow and a licit economy is generated around cocoa cultivation in the Nudo de Paramillo region that it has historically been hit by conflict and by being an enclave of coca leaf production. This strategy also allows cocoa to be a source of fixed and legal income generation for producers by providing capital for the purchase of cocoa that is transferred to the associations for cash payment of cocoa to each producer, in this way a fair payment per kilo of cocoa is promoted and a guaranteed market created in each of the project's areas for both its associates and its suppliers.</p> | <p>Socialization has been promoted within each of the associations in the certification process, both at the level of the assembly (instance of participation of the associates), and of boards of directors (instances of delegation of the associates). In these meetings, the benefits and requirements for accessing the Fairtrade certification are made known and it has been carried out in the six producer organizations to be certified and in Chocolate Colombia. Additionally, in the technical visits that are taking place with each cocoa producer, information is given on the criteria for Fairtrade certification, guidance is given in relation to the crop and doubts that arise in the family nucleus of each of the producers visited are clarified.</p> |
| Incofin | <p>Considering that 43% of the entity's portfolio is disbursed to women and that this has happened spontaneously. Contactar has decided with its own resources to focus on the following activities: (1) Development of financial education content with a differential approach, (2) Proposal for the development of a care model with a gender perspective. These activities have not been able to be deployed with the expected effort due to Covid-19 restrictions, but they are expected to be strengthened during 2021.</p> | <p>In line with the support and accompaniment of small farmers through traditional microcredit, Contactar has significantly promoted the line of green products with outstanding results. Although the placement of this type of credit was also impacted by Covid-19, the following disbursements were achieved: 12 sustainable agriculture, 10 greenhouses, 5 Fish farming, 24 solar dryers. Contactar knows the technologies for adaptation to climate change from UNEP MEbA program and provides financing for them.</p> | <p>Contactar is implementing two projects that have a direct impact on building peace. With the first, coverage with microcredit services was expanded to 6 municipalities in post-conflict areas in the department of Cauca. The second is a pilot that supported the strengthening of productive units in post-conflict areas of the Putumayo department, through which 2.683 people were trained in financial education, sustainable production and conflict resolution, while 117 productive units were strengthened. Their commitment and availability were made small investments, with which it was sought to strengthen one of its productive units, to increase the generation of complementary income at the household. The selection of the productive units was made considering two aspects: coverage and impact.</p> | <p>Since this intervention involves a funding between an impact fund and a cooperative, there is no impact on this approach.</p> |



| Investment | Gender | Environmental Sustainability | Peacebuilding Outcomes | Right to participate | Ethnic Minorities |
|----------------------|--|--|--|--|--|
| Supracafé | This is a project with a gender marker - GEM 3, this means that all activities are focused on reducing differences in gender equity through their empowerment and promoting processes that allow women to have a fixed income and opportunities for progress through training and technological renewal in their practices and crops. | Within the framework of the technological transformation activities, the women of the association are being supported to comply with the requirements to produce certified coffee, through which the coffee growers must adhere to sustainability and responsible practices in their production to protect the environment. | The women who are currently part of the project are located in 11 municipalities in the department of Cauca: Cajibío, Caldono, Silvia, Piendamó, Morales, Popayán, Timbio, El Tambo, Rosas, La Vega, La Sierra, areas of permanent conflict by armed groups, being entirely victims, directly and indirectly, of the conflict. For this reason, specifically this project together with the other alliances for its development constitutes an instrument of peace and progress for these territories. | Much of the initial work to strengthen the AMUCC women's association has focused on updating the association's regulations and the definition of the Revolving Fund operations manual in such a way that the Association strengthens its decision-making capacities. and resource management. | The base line of the coffee growers linked to the project includes an Afro-descendant and indigenous population. To date, of the 427 women beneficiaries of the project, we have 76% mestizo women, 21% indigenous women, mainly from the Misak ethnic group, and 3% Afro-descendant women. Which are participating in all the productive, socio-business and commercial strengthening foreseen in the framework of the project. For the ethnic minorities involved in the project, differential approach protocols will be applied. |
| Wegrou / Mercy Corps | This is a project with a gender marker - GEM 3, this means that all activities are focused on reducing differences in gender equity by providing an opportunity for decent work through coffee farming and improving their income by connecting selling your specialty coffee directly to the international market. Additionally, CAFICAUCA, a strategic partner for the development of this project, has the seal of good practices in gender, granted by the Secretariat for Women of the Government of Cauca. Finally, one of the main objectives of the program is that the 50 participating women have economic autonomy and decide on their income and expenses. | Within the selection and targeting process of the 50 women coffee growers, one of the main selection criteria was that the coffee growers had the FLO and Organic certification seals, which ensure the optimization of the quality coffee supply chain, compliance with the environmental line as organic production and with optimal levels of traceability. These criteria contribute to the improvement of the indicators of sustainable production and consumption. This information has been validated with the results of the baseline survey and will be reinforced with the technical assistance processes on the farm. | This is a prototype of a scalable and replicable model for territorial peacebuilding and reconciliation which connects know-how and managerial skills from a main city professional with the local wisdom and artisan expertise of rural women coffee growers. This project aims to ensure a secure and legal income as a strategy to strengthen social cohesion while generating empowerment and resilience for women in Cauca. | Thanks to the results of the Baseline, it was possible to identify that all the program participants are linked to the AMUCC and ACEC associations, in which they have an active participation in decision-making, so that the efforts within the framework of the program, which seek to strengthen them, are essential to ensure that the productive activity carried out is reflected in an improvement in the quality of life of the participants. | As a result of the baseline survey, the ethnic belonging of the participating women is identified as follows: 10 indigenous women, representing 20%; 1 Afro-descendant woman representing 2%, and 39 women mention not belonging to ethnic groups and mentioned that they recognize themselves as peasant women, which represents 78%. |



FINANCIAL REPORT

Expenditure October-20

| | Budget to invest in projects | Expenditure up to August-20 | To Excute |
|---|------------------------------|-----------------------------|-----------|
| To invest in selected projects | 2.100.000 | 990.000 | 1.110.000 |
| GMS | 63.000 | 13.050 | 49.950 |
| GMS (UNDP) | 52.613 | - | 52.613 |
| TOT to invest | 2.215.613 | 1.003.050 | 1.212.563 |
| | Budget 1st + 2nd Tranche | Expenditure up to August-20 | To Excute |
| Travel | 57.000 | 2.312 | 54.688 |
| Contractual Services Avina | 37.500 | 8.215 | 30.132 |
| Contractual Services Impact measurement | 286.000 | 8.227 | 191.773 |
| Personnel (Finance expert + Legal advisor) | 170.845 | 116.230 | 54.615 |
| Utilities, Rent, Facilities, Connectivity, Learning Costs | 25.632 | 13.183 | 12.449 |
| Due Diligence Investments - Capacity Ev. | 5.616 | 5.616 | 0 |
| Technical Secretariat Costs (admin + monitoring) | 118.145 | 2.527 | 115.618 |
| Subtotal | 700.738 | 156.311 | 544.427 |
| GMS | 83.649 | 9.477 | 74.172 |
| TOT | 784.387 | 165.788 | 618.599 |
| GRAND TOTAL | 3.000.000 | 1.168.838 | 1.831.162 |
| % Expenditure up-to-date (October-20) | | 39% | |



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