Impact Report 2025

Impact that continues to grow

lendahand

In many ways, 2025 was a year of growth.

Thanks to your commitment, the investment volume increased by no less than 75% compared to last year. In total, this gave 23,810 borrowers in emerging countries access to financing.

Our project offering also expanded significantly. We welcomed 8 new borrowers to the platform, enabling you to diversify your portfolio with investments in Cambodia, Peru, Rwanda, Uganda, and Zimbabwe.

We are glad to see that our committed investors made full use of that opportunity!

Your investment increases opportunities worldwide

Together with 7,254 other investors, you financed 202 projects. That is more than twice as many projects as last year. Through microfinance, growth financing, group loans, and direct loans, these projects contributed to greater financial inclusion and positive impact in the areas of female entrepreneurship, climate, and agri-support.

Your trust in our mission to invest in equal opportunities made this growth possible. We still firmly believe in our choice to channel financing for entrepreneurs in emerging markets through financial institutions. This enabled us to scale faster, spread risks more effectively, and support a broader group of entrepreneurs in 16 countries. Direct loans to companies remain possible, but only with an external guarantee. More on that later.

Growth was also visible in the development of the platform itself. Throughout the year, we worked on the user experience, including implementing stronger account security through passkeys and adding more detailed insights into the performance of your portfolio. The team was also expanded with a couple of new colleagues.

With Lendahand, we want to remain an important link between investors and entrepreneurs in emerging markets.

That is why, in 2026, we will continue to build our platform through further improvements to the dashboard, our services, and the project offering.

At the same time, we will keep a close eye on the financing needs of entrepreneurs in emerging markets, so that we remain relevant and can further increase their access to financing.

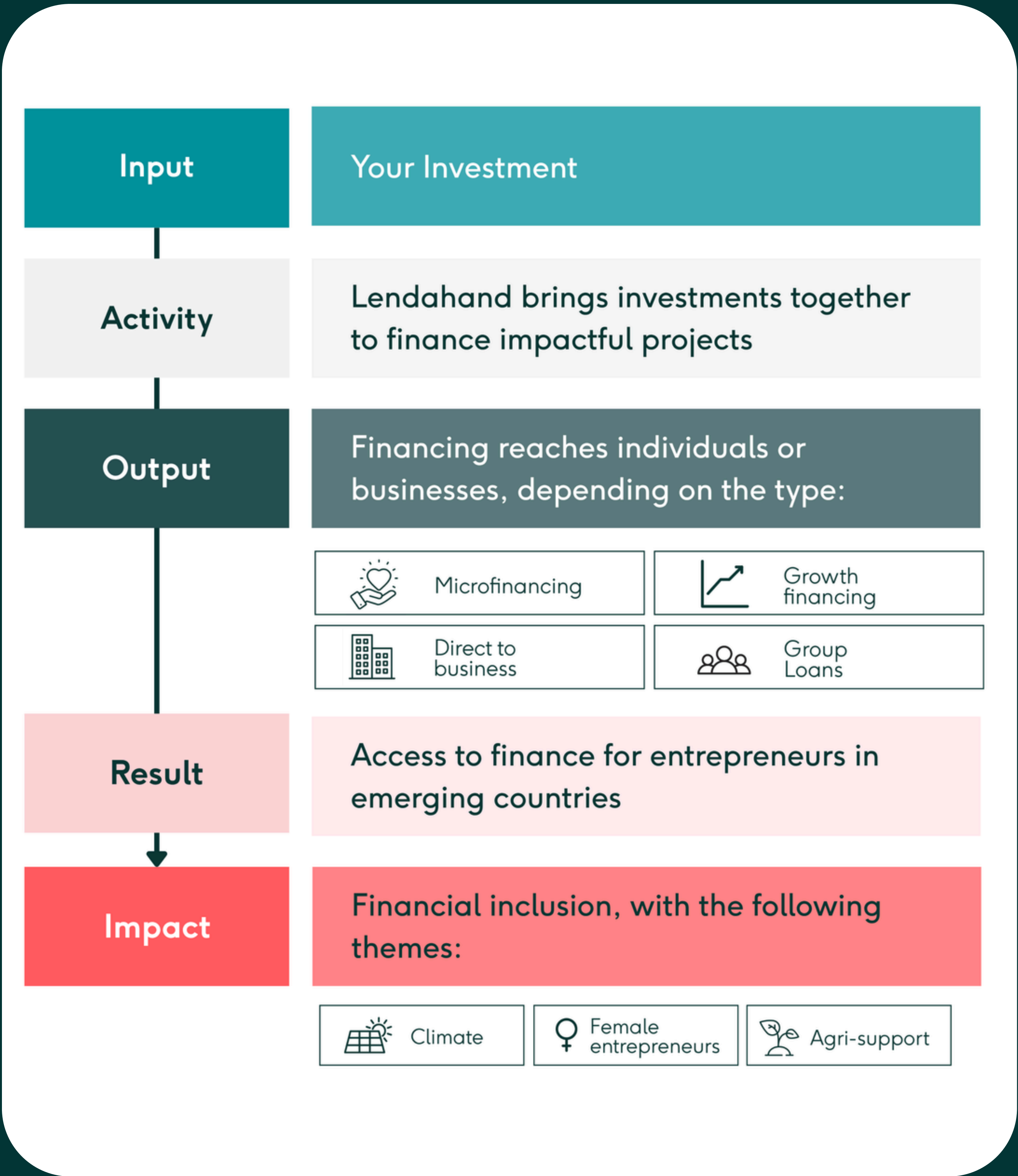
The biggest challenge in this respect is expanding our network of financial institutions and companies, so that we can offer you the largest and most diverse range of projects possible and reach more entrepreneurs.

Ready to see the impact we achieved together?

Team Lendahand

Route to Impact

Below, you can see how investments through Lendahand, either directly or via local financial institutions, deliver impactful results within our key themes.



In 2025

7,254	invested € 27.9	in 202	in 16
investors	million	projects	countries

Access to Finance

Thanks in part to your investments:

23,810

borrowers received a loan

145,792

lives were improved[1]

128,846

jobs were supported[2]

Of all investments:

56%

reached borrowers in rural areas

1. Lives improved: the sum of smallholder farmers supported, people with improved energy access and indirect jobs supported.
2. Jobs supported: an estimate of the number of jobs at businesses that received financing through Lendahand. This is calculated based on the number of businesses financed and the average number of employees per business type.

Impact Beyond the Labels

With our impact labels, we add color to your investments and show you how your money is being put to work.

Positive impact does not arise automatically or from a label alone. Behind every project lies a mechanism through which capital is transformed into opportunities. That mechanism varies by entrepreneur, sector, and region.

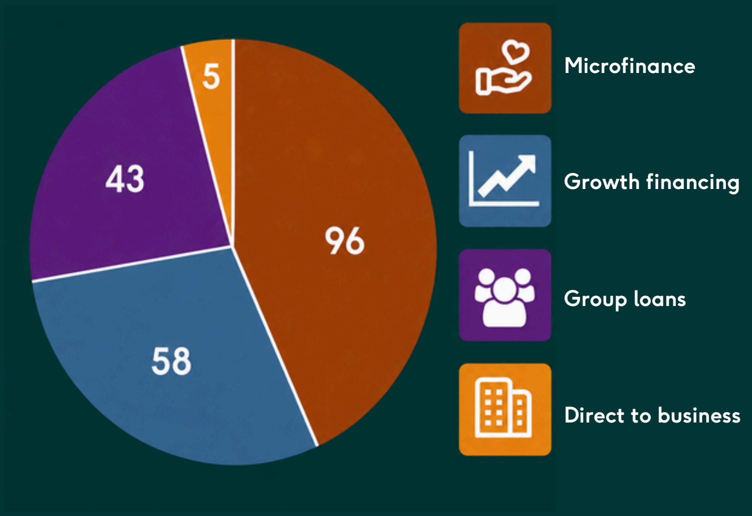
Creating impact through investments requires a tailored approach. A small-scale entrepreneur earning a living in the informal economy has very different financing needs than a growing business looking to invest in machinery or staff.

That is why, through Lendahand, you invest in different forms of financing, often via financial institutions that give various entrepreneurs access to loans they would not receive from local banks.

So what do these labels actually mean in reality?

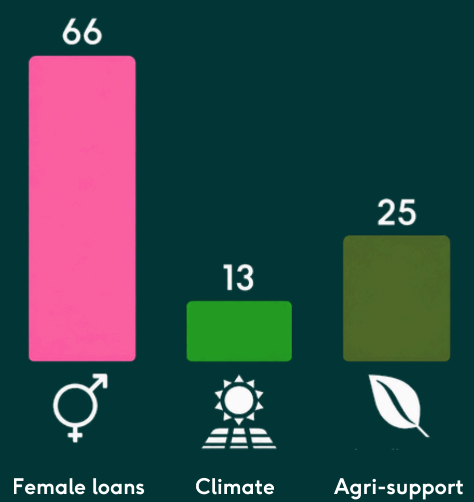
Behind every label lies a story: from Peruvian entrepreneur Fabiola, who accessed financing to expand her shop and build an independent income, to Kyrgyz farmer Nusrat, who is expanding his land and investing in a new tractor. Below, we show what your investments across our labels have made possible.

Financing type: number of projects by label



In 2025: 202 projects

Impact: number of projects by label



Micro finance

Growth financing

Access to Capital: Microfinance & Growth Financing

Microfinancing enables people without access to traditional banking to invest in their future. It typically supports entrepreneurs in the informal economy, where even small amounts of capital can have a transformative effect.

At Lendahand, we classify a project as microfinance when the average loan size is below €5,000.

These loans often allow entrepreneurs to purchase inventory, invest in tools, or acquire basic equipment needed to run their business. A microloan is frequently the first step toward financial independence.

Growth financing focuses on SMEs that are ready to scale. These businesses receive loans above €5,000 to expand their operations, hire staff, or enter new markets.

While microfinance helps build foundational stability, growth finance drives broader economic impact. It creates jobs, strengthens local economies, and increasingly enables innovation that supports more sustainable business models.

In 2025,

12,717 borrowers received

€ 11.7 million in microfinance.

1,054 companies received

€ 6.4 million in growth financing.

Micro finance

Growth financing

From Flow to Funding Societies

Flow

Flow was one of the new financial institutions added to our platform in 2025, and arguably became the most popular one. Its projects were consistently funded within an hour!

Flow provides microfinance: small, short-term loans to mobile money agents in Rwanda and Uganda. A mobile money agent runs a small shop and acts as a kind of mini-bank, where people can exchange cash for digital money in their mobile wallet, and vice versa.

In this way, they make digital financial services accessible to people in areas without banks, allowing them to receive, send and manage money safely and easily.

Thanks to Flow's financing, mobile money agents have enough working capital to keep serving their customers and running their businesses.

Funding Societies

A strong example of a growth-focused financial institution is Funding Societies, a digital lending platform in Indonesia that supports SMEs with the capital they need to scale.

Young professional Amrit dreamed of starting a hydroponic farm. Thanks to a loan from Funding Societies, he took the step into entrepreneurship.Today, he is the CEO of Beleaf Farms, an agritech scale-up helping Indonesian farmers improve productivity and increase their income.

"Many farmers have tons of experience, but need support to improve yields and livelihoods," Amrit explains.

With growth financing from Funding Societies, Beleaf Farms has become a strong example of how targeted capital can enable innovative and impact-driven businesses to scale.

Direct to business

Direct Loans: Direct to Business

Sometimes, a loan does not reach entrepreneurs through a financial institution. Instead, you invest directly in a company. These projects receive the direct-to-business label.

The interest rate for this type of investment is often higher for investors, but so is the risk. That is why we only offer these projects with an additional risk-mitigation measure, such as a guarantee from an external partner.

In 2025, we facilitated a guaranteed investment that enabled the delivery of solar home starter kits from the Dutch company Spark in Zimbabwe, providing households with access to reliable clean energy.

We partnered with Swiss-based FairCapital, an organisation that provides financing and advice to companies in sustainable agriculture.

Thanks to FairCapital's guarantee, investors were able to invest through Lendahand in sustainable projects by coffee cooperatives in Peru in 2025.

In 2026, we will further expand our partnership with FairCapital.

Juan Santos Atahualpa (JSA)

FairCapital

FairCapital SA is a Swiss financial intermediary specializing in loans to companies in the organic and Fairtrade sector. The organization provides tailored financing to small and medium-sized businesses in sustainable agriculture, with the aim of supporting their growth and improving the incomes of small-scale farmers.

FairCapital offers Lendahand investors an investment guarantee on its projects. With this guarantee, FairCapital reduces the risk of investing in crowdfunding projects focused on sustainable and Fairtrade agriculture.

This means that your investment (in USD) and the expected return are protected, even if the project does not succeed.

Direct to business

Spotlight: Juan Santos Atahualpa Cooperative (JSA)

For many farmers in remote areas of Peru, coffee is the primary source of income. However, securing a fair price remains a challenge.

The Juan Santos Atahualpa (JSA) cooperative addresses this by strengthening farmers' collective bargaining power in global markets.

The cooperative buys coffee directly from its members. This means greater certainty of sales, more stable income, and better access to fair trade supply chains.

JSA also supports farmers in obtaining certifications such as Fairtrade and invests in facilities such as better roads, allowing coffee to be transported more quickly and safely.

Thanks to FairCapital's guarantee, Lendahand was able to offer this project to investors and directly improve the lives of coffee farmers.

Female loans

Group loans

Female Loans and Group Loans

Women are a powerful driver of global economic growth. Yet they often face greater barriers to accessing capital, for example due to lack of collateral in their name.

That is why we work closely with financial institutions that actively provide women with access to financing.

Women also tend to reinvest their income in education, healthcare, and household well-being.[1] As a result, the impact extends beyond the entrepreneur to families and communities.

Did you know that group loans are mainly aimed at women? Women often have less access to credit due to a lack of collateral. Thanks to the group lending model, individual collateral is less necessary, allowing them to obtain a loan. Group loans therefore help reduce inequality and improve economic opportunities for women.

A project receives the female loans label when more than 60% of its loans go to women. The group loans label applies when more than 60% of the loans within the project are provided as group loans. These labels often overlap.

In 2025

15,530

female borrowers received

€ 13.7

million in loans.

65%

of all borrowers is female.

22%

of all loans issued were group loans.

1. Cheikhrouhou, H. (2024). Why investing in women entrepreneurs is key for social impact: An interview with International Center for Research on Women. Harvard Kennedy School, Center for International Development. https://www.hks.harvard.edu/centers/cid/voices/why-investing-women-entrepreneurs-key-social-impact-interview-international

Female loans

Group loans

Spotlight: Santa Isabel

Santa Isabel is a cooperative that mainly provides group loans to female entrepreneurs in Peru: 90% of its offering consists of group loans.

The loans are small, averaging less than €300 per individual, but their impact is significant. They enable women to start and grow their businesses. For example, they can open their own shop and earn an independent income.

We visited Santa Isabel in Peru in December 2025. There, we met Fabiola, who runs her own neighbourhood shop from her home in a suburb of Piura, a city in northern Peru. Together with other women from the neighbourhood, she takes part in a Santa Isabel group loan.

The idea behind the group loan is as follows: each woman receives a short-term individual loan. They guarantee each other's repayments, making the system based on mutual trust and solidarity. The groups meet every two weeks to discuss their progress and share experiences. In this way, the women learn from one another and support each other in entrepreneurship.

Fabiola is the leader of her group: the meetings take place at her home, and she motivates the others to actively contribute.

Through the group lending model, women gain access to financing that would otherwise remain out of reach.

Climate

Agri-support

Sustainability: Climate and Agri-support

The climate and agri-support labels often, but not always, go hand in hand.

With the climate label, we focus on loans that have a visibly positive effect on the climate. For example, Spark's Solar Home Kits gave thousands of households access to clean energy.

When a company is active in the agricultural sector, or when at least 60% of a financial institution's borrowers are farmers, this is indicated by the agri-support label.

The agricultural projects you see on Lendahand usually have a sustainable focus.

For example, you might invest in coffee cooperatives of sustainable coffee farmers or support farmers who, thanks to microloans, can make their businesses more resilient to climate change.

In 2025,

€ 3.6 million in investments

supported **2,853** smallholder farmers.

15,678 people gained access to cleaner energy.

4,020 solar home systems were installed.

Climate

Agri-support

Spotlight: Oxus Tajikistan

In rural Tajikistan, access to finance remains limited. Microfinance institution Oxus reaches farmers even in remote areas and supports them in making their businesses more resilient and sustainable.

Around 80% of Oxus' clients are farmers in rural regions, where access to capital is scarce. Through microloans, they invest in better seeds, fertiliser, and more energy-efficient machinery.

In 2025, we agreed with Oxus that the financing it receives through its projects on Lendahand would be used specifically for its sustainable lending programs for farmers.

With a sustainable loan from Oxus, farmer Nusrat invested in his farm's growth.

His first loan enabled him to purchase agricultural machinery, improving efficiency and increasing yields. Over time, he diversified his crops, reducing dependence on the success of one single harvest and strengthening resilience against weather shocks.

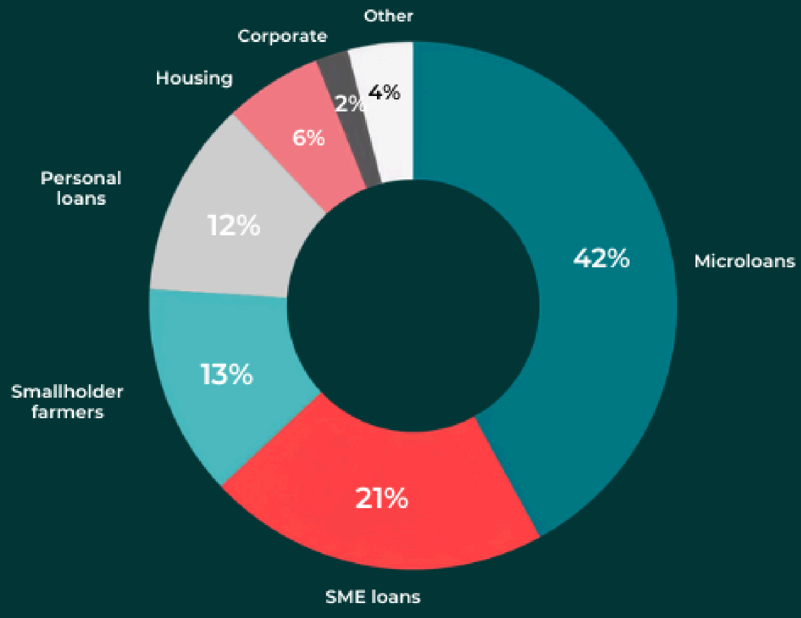
As a result, he now has a more stable income and a climate-resilient farm in rural Tajikistan.

What type of loans were disbursed with your investments?

Total = € 27.9 million

You've already seen how your money was used by end-borrowers and the impact it helped create.

This breakdown shows the types of loans that were ultimately issued by the borrowers you invested in.



Loan type	Description	Example Project
Microloans	Financing for self-employed people or small businesses, loans under € 5,000	Flow
SME loans	Financing for small and medium-sized enterprises, with loans over € 5,000	Funding Societies
Financing for smallholder farming	Financing for small farmers and agricultural activities	Cooperativa Juan Santos Atahualpa (direct loans)
Personal loans	Loans for personal use, such as education or solar home systems	Spark, Carabus
Housing loans	Financing to buy, build or improve a home	First Finance
Corporate loans	Financing for large companies with 225 or more employees	U & I Microfinance (15.6%) corporate loans)
Other loans	Financing for a range of purposes, including sustainable equipment	InvesCore Kyrgyzstan (72.3% other loans)

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