



קורת עמותה לפיתוח כלכלי  
جمعية للتطوير الاقتصادي  
Koret Israel Economic Development Funds

# *2022 Annual Update*

## *Nonbank Loan Programs*

# KIEDF Overall Achievements

KIEDF, an Israeli non-profit, creates employment opportunity and economic development, by supporting small and micro businesses, focusing on economically and socially marginalized populations.

## SAWA - Together Microfinance Services

Nonbank loans up to NIS 30,000 combined with business services, given individually or through solidarity group methodology.

**16,594**

Loans distributed

NIS **131** Million

**1.56%**

Loan losses

## SME and NGOs Bank Guarantee Funds

Guarantees for SME's loans of up to NIS 750,000 through Bank Leumi and Bank Hapoalim.

**10,229**

Loans facilitated

NIS **162** Billion

**1.76%**

Loan losses

## Arab Businesses and Mixed Cities

Nonbank loans up to NIS 100,000 and consultation for small business from the Arab sector and in mixed cities.

**265**

Loans distributed

NIS **18.6** Million

**2.86%**

Loan losses

## Ethiopian Business Fund

Nonbank loans up to NIS 100,000 and consultation for Ethiopian Israeli entrepreneurs.

**85**

Loans distributed

NIS **4.8** Million

**2.16%**

Loan losses

# 2022 *Update Nonbank Programs*

1,787 Loans distributed

NIS 24.8 Million

2,700 Clients supported

Sawa Internal surveys found:

**33% increase** in the number of business activities

**59%** have significantly increased profits from their business

**68%** of clients report improved status in their family



The Ministry of the Economy continues to cite Sawa as their most successful partnership and most effective project. A new four-year contract was signed at the close of 2022.

# Sawa Microfinance Services

**Naima** has a cosmetics salon. She is a widow who managed a non-formal business activity for several years. Income from her activity supported her family and she was able to raise her three children. As she grew, Naima was able to register her business. with KIEDF she made it through Covid. She continues to ensure the strength of her business.



**Ibtisam** began with KIEDF as a group guaranteed client several years ago, opening a small kiosk in her home. Over time, she was able to expand her business and develop a mini market. Ibtisam considers her actions and calculates her income and expenses well. The income from her store is supporting two of her children through college and sustains her family.



# Sawa Microfinance Services

**Hanaan** works part time as a kindergarten aid.

She and her husband were simply unable to meet their monthly expenses. Hanaan learned to bake from her mother and always loved making these specialty and traditional treats. Several years ago, she began selling homemade baked goods and opened a bakery in her home.

Hanaan used her loan to purchase a professional refrigerator, electric kneading machine and a new oven. Now Hanaan sells to local bakeries, to private customers and for catering.



**Nijuan** owns a lovely hair salon where she provides hair styles, extensions, treatments, hair straitening and sells hair supplies. She studied and trained to be a hair stylist several years ago and fell in love with the profession. At first Nijuan worked off the books, but has since registered her business and been able to expand. She used her loan to purchase equipment, supplies, and products for resale.

Nijuan is proud of her business and its growth.





# Ethiopian Business Fund

Aviva was our first loan recipient from the Ethiopian Business Fund. Her business continues to thrive and expand.

After making needed adjustments during Covid, Aviva expanded her business and now includes courses for hairstylists and seamstresses. She continues to add new collections for brides and their entourage.

Aviva is growing her client base while also creating jobs and training others. She is a fierce businesswoman and a community leader.

Have a look at her website

[hilathakala.co.il](http://hilathakala.co.il)



# Arab Businesses And Mixed Cities

**Muhamed** has extensive experience as a butcher and turned to KIEDF to actualize his dream and create his business.

Muhamed's loan allowed him to complete the renovations and purchase equipment for his business.



The business after renovations

**Rozin** planned a unique boutique for evening gowns, bridal clothes and wedding dresses for sale and rental.

With her loan she opened her Boutique, putting her professional training to use while successfully building her business. The designs and clothes are both selling and bridal dresses are being rented to women from her town and the surrounding area.



# KIEDF Leadership Changes

At the close of 2022, Carl Kaplan stepped down after 29 years as the Managing Director of KIEDF. Carl founded KIEDF in 1994 with the support of the Koret Foundation in San Francisco.

Carl's professionalism and management skills supported the development of ground breaking credit methodologies and programs - the Bank Guarantee model and Microfinance with different populations - that were later adopted by the government, philanthropists and other NGOs.

Carl is the reason tens of thousands of Israelis have an active and successful business that support over 70,000 places of employment.

Carl will remain as a consultant for KIEDF's management during 2023

**Adi Azaria** was named the new CEO and took over in January of 2023.







Small Loans - Big Impact



# A special Thanks to our Partners & Supporters

Your support has enabled our growing outreach, increased our ability to assist entrepreneurs while also improving their business management and performance.





*Bringing Hope «» Increasing Income «» Expanding  
More Impact «» New Programs «» More Services*

[www.kiedf.net](http://www.kiedf.net)