

FRIENDSHIP BRIDGE

Empower Women. Eliminate Poverty.

Achievements of 2024



Dear Friendship Bridge Family,

2024 was a truly remarkable year for Friendship Bridge, filled with milestones that reflect the dedication, passion, and hard work of our entire community. This year was particularly special for me, as I had the honor of moving to Guatemala to live closer to our programs, teams, and clients. Immersing myself in our operations firsthand has deepened my appreciation for the incredible work happening on the ground and has provided invaluable insights as we prepare for our next Strategic Plan.

It has been inspiring to witness the proud achievements of our staff, the life-changing progress of our clients, and the continued development of our programs. The achievements we are sharing in this document have been organized into three key areas: **success for our clients**, **support for our staff**, and **institutional accomplishments**. Each section is a testament to the collective effort and unwavering commitment of our team, partners, and supporters.

As you read through these accomplishments, I hope you feel the same pride and sense of purpose that I do. Your contributions have allowed us to positively impact the lives of over 36,000 women in 2024—a number that reflects not just growth, but also transformation and hope for thousands of families. Thank you for being an integral part of this journey.

Looking ahead to 2025, we remain steadfast in our commitment to the goals outlined in our current strategic plan, Impact², while also laying the groundwork for the next chapter of our organization. The planning process for the 2026–2030 Strategic Plan is already underway, and we are excited to build upon the successes we have achieved together.

Thank you for everything you do to make Friendship Bridge's mission a reality. Together, we are creating lasting impact and opportunity for the women we serve.

With gratitude and excitement for what's ahead,

Tracie Cordeiro
President & CEO

2024 ACHIEVEMENTS

Highlights

FRIENDSHIP BRIDGE

36,000+
clients served

$30.7m
disbursed in loans throughout the year

$1.6m
raised in donations, fundraising events, and grants

$1.4m
reached in the *Bridge to Success* portfolio

30,450
products made for Handmade by Friendship Bridge®

99%
client repayment rate



ACHIEVEMENTS OF 2024

Success for Our Clients

SUCCESS FOR OUR CLIENTS

Non-Formal Education

FRIENDSHIP BRIDGE

Non-Formal Education, provided monthly during our clients' Trust Bank loan repayment meetings, offers our clients skills and knowledge to create sustainable change for themselves, their children, and their communities.



Nearly 16,000

clients learned about our chatbot functionalities as another way to educate through technology, made possible through our partnership with SMARTBOT and REDCAMIF.

15,000+

client interactions with our chatbot reinforced topics learned through Non-Formal Education.

- **257 Trust Banks began following a new methodology in a pilot for Non-Formal Education.** This method focused on reinforcing five characteristics (organization, having a common goal, good communication, supporting one another, having confidence) and was designed to strengthen the social solidarity of groups. 58% of clients are already applying what they have learned from the new teaching modules, and field staff report that clients enjoy the update to our methodology.

- **For a second year, our partnership with Tigo empowered 10,000 clients with $38,000 of digital loans for cell phone data, which helped clients interact with our digital education.** This continued our commitment to fostering digital literacy, seeking to equip clients with necessary tools, and ensuring they can leverage digital resources for personal and professional enrichment.

SUCCESS FOR OUR CLIENTS

Women's Agriculture Credit & Training

FRIENDSHIP BRIDGE

The *Women's Agriculture Credit & Training* program is designed to bolster sustainable agriculture practices among small-scale farmers. Through technical training, risk mitigation services, and business assistance, our clients learn production techniques and how to mitigate environmental risks, gain access to new markets, become more strategically involved in their family business, increase their income, and drive economic development in entire communities.

845

clients **accessed an agriculture loan**, which gave them access to technical assistance at least once throughout the year.

75%

of clients **received technical assistance three times throughout the year**, helping them to improve their production.

31

Bridge to Success clients obtained **individual Agricultural loans**.



SUCCESS FOR OUR CLIENTS

Bridge to Success



Ended the year with **388 clients participating in *Bridge to Success*** (an increase of 52% from 2023), with **a portfolio of $1.4 million** (an increase of 80%).



$33,000 was disbursed in non-refundable funds through the Women's Entrepreneur Awards and the Boost Your Business Fund. The 26 fund winners were recognized during the fourth annual Women's Entrepreneur Awards ceremony, which was held in person for the first time.

New services and supports were introduced to support the unique needs of *Bridge to Success* clients:

- 102 clients learned to record their sales, expenses, and profit in a financial register
- 51 clients received technical assistance
- 30 clients accessed the online client directory Directorio al Éxito to promote their business online
- 30 clients received technical training
- 26 clients participated in networking events or fairs
- 21 clients participated in mobile clinics
- 11 clients participated in mental health therapies

SUCCESS FOR OUR CLIENTS

Health for Life

The *Health for Life* program provides culturally-sensitive health education and preventive health screenings to Friendship Bridge clients in partnership with Wuqu' Kawoq (Maya Health Alliance). Female medical staff fluent in the indigenous languages our clients speak provide health services via mobile clinics that travel to our clients' villages.

6,215
clients served, including 175 complex cases—a 157% increase of complex cases compared to 2023.

188
clients served with mental health services, 21 of which were therapies delivered in the K'iche language, thanks to our partnership with TuConsejeria.

5,210
clients received multivitamins.



8
branches offering *Health for Life* services, following our expansion of the program to the Nebaj branch

243
Human Papillomavirus (HPV) tests administered thanks to our partnership with Pfizer.

Positive cases were detected in 79 clients, and we formed partnerships with cancer hospitals to support clients.

SUCCESS FOR OUR CLIENTS

Advanced Business Training & Education

Advanced Business Training offers supplemental business development programs on topics related to animal husbandry, handicrafts, and technical training in areas such as baking and cooking. With these courses, our Trust Bank clients learn new techniques, how to diversify their current business, or even start new businesses.

1,442

clients participated in Advanced Training programs on topics related to animal husbandry, handicrafts, and technical training in baking and cooking—an increase of 381 clients from 2023.

With these courses, our Trust Bank clients learned new techniques, how to diversify their businesses, and/or how to start a new business.

- Collaborations with Asociación Alterna ONG and Fundación ADA **equipped 121 clients with essential business skills via the "Cultivation" app**, paving the way for 21 clients to access Individual Banking loans.
- 20 Trust Bank clients **received advanced baking training** for a variety of unique recipes, thanks to coordination with Technical Institute of Training and Productivity (INTECAP). Clients received an average of 48 total hours of training for one month.



SUCCESS FOR OUR CLIENTS

Handmade by Friendship Bridge®

FRIENDSHIP BRIDGE

30,450
products produced

1,000+
people supported with additional part-time employment

33
artisans supported

$118,000
earned in total sales and donations

VERIFIED
Fair/Trade Federation

Handmade by Friendship Bridge® was accepted as a member of the Fair Trade Federation, an association dedicated to supporting members that value the health of the planet, and the labor, dignity, and equality of all people.

145+
hours of training offered for over 130 artisans throughout the year

Topics included selection of materials, design, trends, good practices in sewing, beading and weaving techniques, finances and legal requirements for entrepreneurs, and technical assistance for special projects.

SUCCESS FOR OUR CLIENTS

Handmade by Friendship Bridge®

Developed a special collection called Beading Wonders, a project designed to showcase Mayan culture. Artisans worked an average of 76 hours on each piece of art in the collection. This project helped increase the technical skills, creativity, and sense of innovation among the artisans participating.



TZ'I (by Maria)



TIJAX (by Angelina)



KEJ (by Antonia)



TOJ (by Lidia)



TZ'IKIN (by Manuela)

HANDMADE ® by FRIENDSHIP BRIDGE

READ MORE ONLINE AT:

WWW.HANDMADEBYFRIENDSHIPBRIDGE.ORG

SUCCESS FOR OUR CLIENTS

Handmade by Friendship Bridge®

FRIENDSHIP BRIDGE

1,395

Baby Beanies were sewn by our artisans and delivered to babies in need at the NICU of Hospital Regional de Escuintla in Guatemala, thanks to support from the Rotary Club of Novato (California).



When Rotary Club of Novato President Robert Marshall visited Guatemala in 2023 to work on a humanitarian project, he saw babies in a hospital's NICU who were wearing diapers on their heads to keep warm. There just weren't enough newborn hats available for the number of babies in need. Limited resources of both the hospital and families meant that not all babies could receive a beanie at birth.

"I was shocked and couldn't believe that's what they had to do," Marshall said.

This spurred Marshall and the Rotary Club of Novato to start supplying Pediatría Hospital Nacional de Escuintla in Guatemala with cotton baby beanies so all babies could stay warm during their hospital stay. Marshall began fundraising and spreading the word about the need through his connections in California.

Foster City resident Betty Chambers Toguchi connected Marshall with Handmade by Friendship Bridge®, and soon, three Guatemalan seamstresses who are clients of the nonprofit got to work sewing handmade cotton baby beanies for the hospital.

The partnership with the nonprofit meant that the Rotary Club was able to meet the needs of two of Guatemala's most vulnerable populations: low-income Guatemalan seamstresses who desire to expand their businesses, as well as the very youngest citizens of Guatemala. And thanks to ongoing fundraising by the Rotary Club, Handmade by Friendship Bridge® just delivered its fourth shipment of beanies for new babies in December 2024.

To make the program sustainable, the Rotary Club of Novato needs to raise $6,000 per year. "I would like this to be an endless program," Marshall said. "No babies should have to wear diapers on their heads to stay warm."



SUCCESS FOR OUR CLIENTS

Client Advisory

The Client Advisory Committee, consisting of 85 clients across 12 branches, met three times in-person as well as virtually in 2024.

- Focus groups were implemented, during which clients provided feedback for 2025. Clients were asked to give feedback on Non-Formal Education curriculum, use of our chatbot, rebranding of our programs, and other topics to support the needs and preferences of the clients.
- 75% of clients on the committee earned a savings diploma, in which clients attended sessions designed to promote techniques, resources, and motivation to achieve their savings goals.

Bridge to Success

Organized and formalized the *Bridge to Success Leadership Network*, in which 15 clients were selected as representatives from different branch offices. The group functions as the voice of all of the clients in the *Bridge to Success* program. In 2024, they participated in a focus group, with the goals of helping us better understand clients' needs in the program, as well as foster connection and an exchange of knowledge among *Bridge to Success* clients.



ACHIEVEMENTS OF 2024

Support for Our Staff

SUPPORT FOR OUR STAFF

Great Place to Work®

Chosen as one of the Best Workplaces™ in Latin America 2024 by Great Place to Work® for the first time, in the small and medium businesses category.

- For the third time, we were included as **one of the Best Workplaces for Women™ in the Caribbean and Central America.**
- We made the list of **Best Places to Work® in Guatemala 2024.**
- In addition, we were certified as a **Great Place to Work® for the sixth consecutive year in the Caribbean and Central America.**



SUPPORT FOR OUR STAFF

Highlights

FRIENDSHIP BRIDGE

63%
of new hires were women.

57%
were from indigenous populations.

59%
of promotions were granted to women.

82%
was the staff retention rate—an incredible achievement compared to the industry sector.

424
hours of care accumulated by 75 employees from the Mental Health program on topics including stress, conflicts, and emotional stability.

202
individuals participated in Talent Schools.

41
internships were offered to young people.

These individuals gained first-time experience in administration, the MIFOS core banking system, and field projects, which resulted in eight hires.



ACHIEVEMENTS OF 2024

Institutional Achievements



INSTITUTIONAL ACHIEVEMENTS

Operations

(Pictured left) Aligned with our Strategic Plan, which outlines the establishment of a new branch annually, we inaugurated a branch in Ixcán to enhance client service in the Quiché department. This expansion brings Friendship Bridge's presence to a total of 13 branches and 1 satellite office, strategically positioned across 13 departments in the Western Highlands of Guatemala.

Established an environmental direction and vision for the organization. An environmental management proposal was put together by the newly established Green Committee, with a plan to incorporate more focused actions related to the environment, to be incorporated into the 2026–2030 Strategic Plan.

INSTITUTIONAL ACHIEVEMENTS

Operations

$17.5m

reached in the loan portfolio—a 17% increase over 2023, marking the largest portfolio in Friendship Bridge's history.

36,000+

women served during the year, and ended the year with nearly 26,400 clients in the portfolio.

$30.7m

in total disbursed in loans throughout the year, a 15% increase from 2023.



INSTITUTIONAL ACHIEVEMENTS

Credit and Collections



Maintained best-in-class loan portfolio quality.

Loan write-offs were kept below 2% of our average gross loan portfolio, even amidst significant growth in individual loans and updates to our credit policies.



Prioritized careful and responsible growth.

We continued to ensure that our clients avoided overindebtedness while maintaining access to critical financial services. This commitment was reflected in our outstanding portfolio quality, which continued to lead the country and the industry.



Managed high client repayment rates.

Clients maintained a remarkable repayment rate of 99%, underscoring the effectiveness of our credit controls and the resilience of the communities we serve.



Updated our internal credit policies.

To ensure alignment with our mission, we updated internal credit policies, incorporating feedback from our clients to better address their needs and challenges. These updates allow for greater financial inclusion, particularly for women who need it the most, ensuring our services remain client-centered and impactful.

INSTITUTIONAL ACHIEVEMENTS

Funding

FRIENDSHIP BRIDGE

$1.6m

raised in donations, fundraising events, and grants from 765 supporters—a nearly 5% increase in supporters compared to 2023.

$2m

raised in new investor funding and loan rollovers to support the growth of the client loan portfolio.

$2.7m

raised in funding with our long-time partner, Kiva.

Since 2007, Kiva has helped members of Friendship Bridge Trust Banks raise money for specific business needs, allowing supporters to make a significant social impact through crowdfunding campaigns.

Nearly $220,000

raised by 10 active Friendship Circles, including two new locations and eight former Circle locations.

Nearly $100,000

raised during the 2024 Stay-at-Home Building Bridges Gala event, reaching nearly 350 supporters.



INSTITUTIONAL ACHIEVEMENTS

Poverty Stoplight

FRIENDSHIP BRIDGE

Successfully **implemented the Poverty Stoplight methodology for the third consecutive year**, empowering clients to evaluate their living conditions and define their ambitions.

Through this client-driven approach, participants interviewed in both 2023 and 2024 **achieved an impressive 6% reduction in their poverty levels**, demonstrating the tangible impact of our holistic programs on their quality of life.

poverty stoplight

In the dimension of Self-Reflection and Motivation (including autonomy over health, autonomy over business, self-motivation, self-esteem, and awareness of needs), **81% of clients surveyed marked "green" (no poverty)**. Clients indicated and maintained this dimension based on the prior year.

Clients established individual action plans; most of them chose one or two indicators on which to work. The five top indicators that clients prioritized were the same from 2023 to 2024:

1. Waste management
2. Savings
3. Assets
4. Bathroom conditions
5. Bedroom conditions

As a result, **waste management** and **savings** will be prioritized as projects for which Friendship Bridge will offer institutional interventions.

INSTITUTIONAL ACHIEVEMENTS

Social Performance

FRIENDSHIP BRIDGE

Charity Navigator

Earned a **4-star rating**, the highest rating possible, on Charity Navigator for our fifth consecutive year.

Candid

Earned Candid's (formerly Guidestar's) **Platinum Transparency 2024** award

GreatNonprofits

Earned GreatNonprofits's **Top-Rated Nonprofit 2024** award

Best Workplaces™

Chosen as one of the **Best Workplaces™ in Latin America 2024** by Great Place to Work®



Included in the inaugural Giving List Women Book, alongside other organizations that champion women and girls. This honor was coupled with an invitation to The Giving List Summit in Montecito, California. Both efforts focused on increasing the investment of women and girls' organizations and raised the visibility of Friendship Bridge to a wider audience of new donors.



Made nearly 20,000 effective outbound calls to clients in Spanish as well as in four Mayan languages (Q'eqchi, K'iche, Kaqchikel, and Mam), exceeding the initial goal of 18,000.

Listened to our clients through a variety of surveys to ensure a high quality of service, measure our effectiveness, and target services to different clients.



Developed an institutional chatbot to enhance user interaction and optimize customer service. It provides quick and efficient responses to frequently asked questions about programs, benefits, and inquiries, simplifying processes such as locating branches, streamlining communications, and accessing information.

INSTITUTIONAL ACHIEVEMENTS

Social Performance



Earth Day Campaign

Friendship Bridge conducted a survey with a sample of over 450 clients about the impact of our Earth Day initiatives:

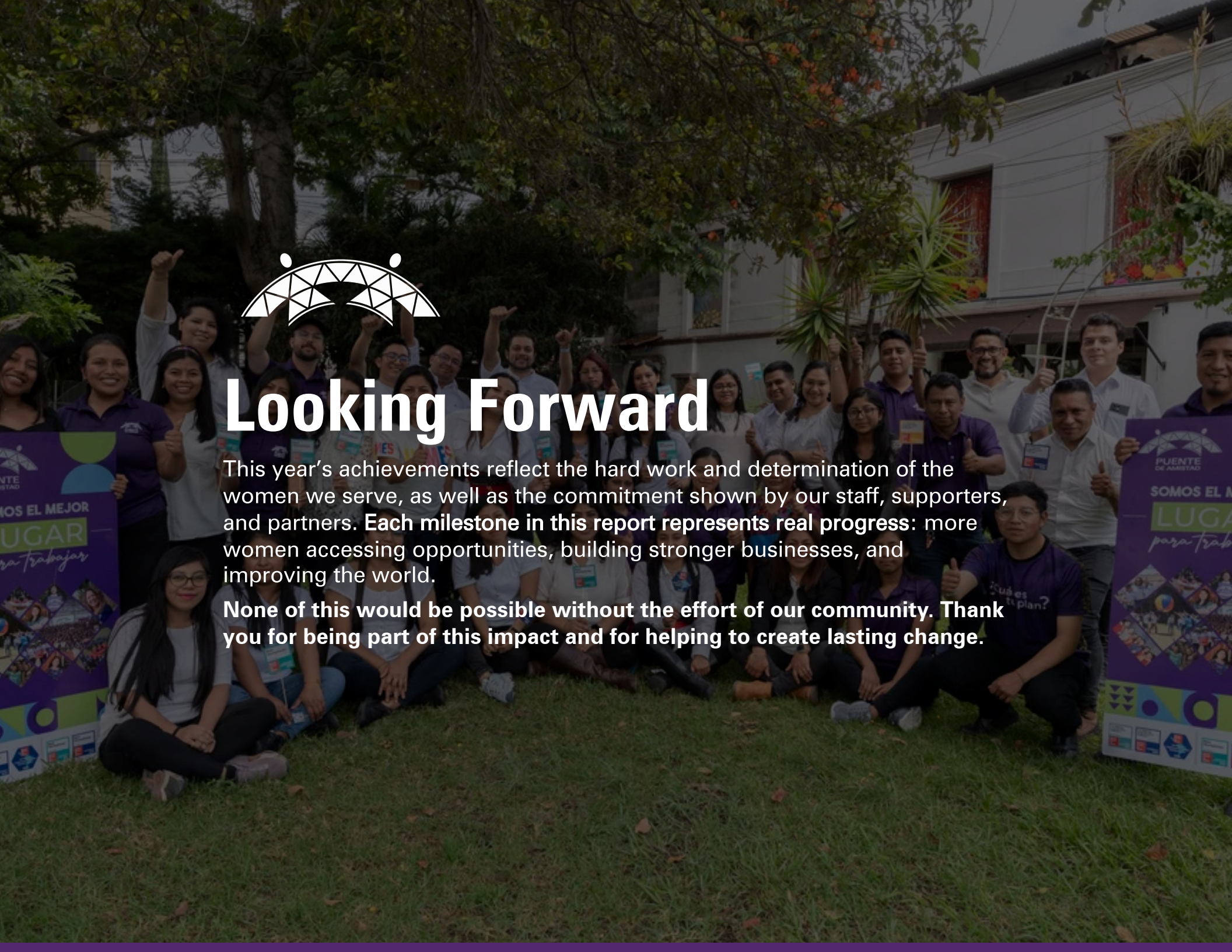
- Clients reported that they have **gained greater environmental awareness**, have **learned practices that improve their health and household hygiene**, and are applying this knowledge in their daily lives as a result of attending April 2024's Non-Formal Education sessions.
- **Surveyed clients said that they value the importance of receiving this type of guidance to improve the quality of life in their communities**—for example, clients reported using organic waste to compost plants, feed animals, or improve the soil, embracing sustainable practices that have immediate benefits for their communities.
- **Clients also reported that they are committed to spreading this knowledge further**, sharing their experiences and strategies with their families, neighbors, and wider community, underscoring the importance they already place on environmental education.

$16,000+
raised, directly funding crucial initiatives such as improving waste management among our clients

18,000+
Guatemalan women provided with Non-Formal Education sessions on waste management

300+
bags of waste collected containing recyclables, plastics, and organic waste

12
Clean-Up Brigades mobilized to collect waste throughout Guatemala



Looking Forward

This year's achievements reflect the hard work and determination of the women we serve, as well as the commitment shown by our staff, supporters, and partners. **Each milestone in this report represents real progress**: more women accessing opportunities, building stronger businesses, and improving the world.

None of this would be possible without the effort of our community. Thank you for being part of this impact and for helping to create lasting change.

Contact Us

FRIENDSHIP BRIDGE

US Office

405 Urban Street, Suite 140
Lakewood, CO 80228, United States
info@friendshipbridge.org
+1 (303) 674-0717

Guatemala Headquarters

Avenida Santander 5-38, Zona 2
Panajachel, Sololá, Guatemala
+502 2301-4949

Guatemala Central Office

Calzada Roosevelt 22-43, Zona 11
Nivel 15, Oficina 15A
Torre Sol, Grand Tikal Futura
Guatemala City, Guatemala
+502 2301-4949

Global

Facebook: microcreditplus
Instagram: friendshipbridge
LinkedIn: friendship-bridge
X: @friend-bridge
YouTube: friendshipbridgeco
Website: www.friendshipbridge.org

Guatemala

Facebook: puentedeamistadguatemala
Instagram: puentedeamistadguatemala
TikTok: @puentedeamistadguatemala
YouTube: puentedeamistadguatemala

Handmade by Friendship Bridge®

Facebook: handmadebyfriendshipbridge
Instagram: handmadebyfriendshipbridge
TikTok: @handmadebyfriendshipbridge
YouTube: handmadebyfriendshipbridge8292