

International Cooperation, Projects and Partners

Annual Report 2021



German Sparkassenstiftung
FOR INTERNATIONAL COOPERATION



36.1
million euros

project volume 2021



390

staff worldwide



59

project countries



42

staff at Head Office
Bonn



About

200

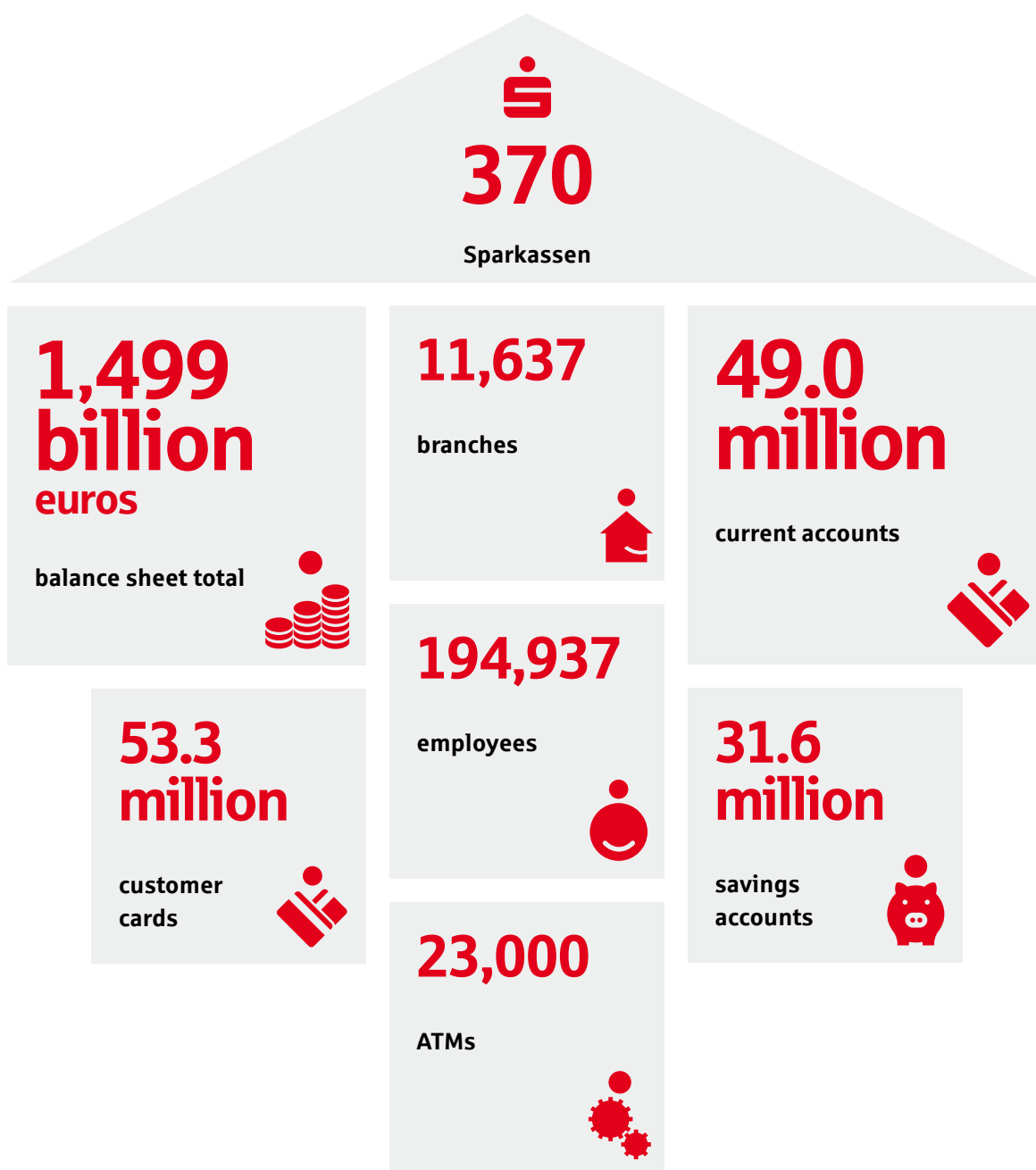
experts seconded abroad



1 objective

sustainable development
through financial inclusion





12 Regional Sparkassen Associations

5 Landesbank-Groups (plus DekaBank) + Landesbank Berlin/Berliner Sparkasse

8 Regional Building Societies (LBS)

9 Public Insurers

760 Foundations

Foreword



Helmut Schleweis
Chairman of the Board of Trustees and
President of the Deutscher Sparkassen- und Giroverband

For the past 30 years now, the Deutsche Sparkassenstiftung für internationale Kooperation e.V. (German Sparkassenstiftung for International Cooperation, in short DSIK) has been sharing the German Sparkassen model with the world. I congratulate the Board Chairman, Heinrich Haasis, and the more than 390 DSIK staff members in Bonn and many other places around the globe, on the success of their efforts.

To date, the German Sparkassenstiftung has supported the creation of financial and economic systems in more than 100 developing countries and emerging economies. More than 250 projects throughout these countries have helped give poorer population groups and small businesses a chance to participate financially and thus build a livelihood for themselves.

Over the past three decades, around 2,400 experts seconded by Germany's Sparkassen have provided assistance, educating and training people on site or helping establish regional banks and associations and advising central banks. Our project portfolio has increased tenfold over time.

No one was expecting such a high level of demand for our services when the German Sparkassenstiftung first started operating in 1992. Back then, the German Sparkassen Finance Group had successfully enabled the Sparkassen in the former GDR to compete on the free market. This led to enquiries for support from other countries – and the then President of the Deutscher Sparkassen- und Giroverband (German Savings Banks Association, in short DSGV), Dr Helmut Geiger, set about founding the German Sparkassenstiftung.

I am sure that the work of the German Sparkassenstiftung will continue to be in demand. The need for financial institutions that enable sustainable business practices and ensure fair participation across society is greater than ever before.

The coronavirus crisis has accentuated societal problems in many countries. The gap between rich and poor has widened. And the impacts of climate change are making themselves felt in countries of the Global South in particular. Sustainable business practices have now become a matter of survival.

Climate protection and green finance, therefore, play an important role in project work by the German Sparkassenstiftung.

Moreover, digitalisation is a core task. Sustainable business practices are only feasible if information and services are available for people at the right place and right time – also in developing countries and emerging economies.

Without a doubt, 30 years on, it will be possible to say that the right steps were initiated some 60 years ago. With this in mind, I wish all staff members of the German Sparkassenstiftung continued success in their activities in their respective regions.

A handwritten signature in blue ink, which appears to read 'Helmut Schleweis'. The signature is fluid and stylized, with a large 'S' at the end.

Overview 2021



Heinrich Haasis
Chairman of the Board

In 2021 our work was again overshadowed by the coronavirus pandemic. In February 2022, public attention then shifted to the war in Ukraine – which in no way means we have seen the last of COVID-19. We have all simply just adjusted to a new life with and in an ongoing pandemic. The pandemic, the invasion of Ukraine and the ensuing supply chain disruptions have shown us just how vulnerable our globalised world is.

However, armed conflicts also continue to play out in other parts of the world, leading to a continuous stream of refugees from places like Syria, Afghanistan, Yemen or Myanmar, to name but a few. In many cases, it is simply a lack of prospects that drives people to leave their homes in search of a better life elsewhere for themselves and their children. In Germany too, migration was a well-trodden pathway out of existential hardship in the second half of the 19th century.

Living and working in the pandemic: quantum leap in digitalisation

Our 350 staff members in our some 60 project countries in the year 2021 have to live with many different kinds of uncertainties and adapt to difficult conditions. In response to the coronavirus pandemic, we issued key guidelines on workplace conduct and every office devised its own specific protection and security strategy. Since we always strive to protect our employees as best we can, we gave our staff the option of returning to Germany. This offer was taken up at various points in time over the last one-and-a-half years by a good fifty percent of our German field staff members. In the meantime, however, they have all returned to their project countries. We also prepare our field staff systematically for the risks they might encounter, such as high levels of crime, political tension or difficult hygiene situations

and other health-related challenges (like malaria, for example). Above all this, however, stands our huge appreciation for the work they are doing in their projects. Indeed, time and again, they find really good solutions that enable project work to continue in spite of the difficult circumstances. We have, for example, learned a great deal in matters of digitalisation over the past two years. In fact, it has been a real quantum leap!

New countries – new challenges

2021 saw the start of new projects in three countries: Costa Rica, Guatemala and Haiti. Activities in Costa Rica were integrated into our regional project for Central America. The measures in Guatemala and Haiti are being rolled out under the Innovatech project financed by the International Fund for Agricultural Development (IFAD), a UN organisation headquartered in Rome. The focus is on harnessing agritech and fintech solutions for smallholders in six countries in Latin America and the Caribbean.

The German Sparkassenstiftung implemented 53 projects in 2021. And in spite of the ongoing difficulties caused by the pandemic, it succeeded in realising its highest ever volume of projects. Indeed, our portfolio increased from EUR 31.1 million in 2020 to EUR 36.1 million. In addition to our own staff members, around 200 dedicated experts (mostly from the German Sparkassen Finance Group) helped us implement our work successfully in 2021 – through in-person contributions on site but also via digital channels.

Our members are the basis of our success

The basis of our work and success is the know-how of the Sparkassen Finance Group which our projects leverage for the benefit of our partner institutions and the local population. This practical knowledge is communicated and disseminated by professionals who work in the present-day financial economy. And this knowledge-sharing is a long-term arrangement: our projects generally have a term of eight to ten years. Establishing sustainable structures on site is not something that can be done overnight. For this reason, we are pleased that, in almost all of our projects, individual Sparkassen and Sparkassen associations have agreed to become long-term partners and thus sustainably support this development process.



Niclaus Bergmann
Managing Director

However, it is not just the specialist expertise and personal commitment of our staff members that is vital for our work, but also the financial support provided by our member institutions: Sparkassen, associations, regional banks (Landesbanken), insurers, the LBS building societies and the Deka Group, as well as the many pooled facilities of the Sparkassen Finance Group. In 2021, we were pleased to welcome the Sparkassen in Hamm, Pfullendorf-Meißkirch, Wiedenbrück, Syke, Leverkusen and Bersenbrück as new members. Also new on board are the Versicherungskammer Bayern (Bavarian Insurance Chamber) and the S-Kreditpartner, one of Germany's leading consumer finance companies.

At the close of 2021, the German Sparkassenstiftung had 284 members, some 242 of them Sparkassen; that's two thirds of all Sparkassen in Germany. All of them are aware of the fact that these current times of crisis make what we do more important than ever!

New approaches in our HR work

The German Sparkassenstiftung employs some 42 staff members in its Bonn office and about 350 staff members in its project countries (including 100 long-term German experts). The HR exchanges between our office in Bonn and our project offices in the field have progressed well. Staff from Bonn spend some time (generally a year) in a project on site while an employee from a project country is concomitantly seconded to Bonn HQ. This exchange is highly enriching and offers everyone involved some exciting new prospects and development opportunities.

Offers for junior Sparkassen experts

We also have a similar offer for staff in the Sparkassen Finance Group. In addition to experienced experts with their specialist know-how, we also want to give our younger colleagues a chance to get involved in our project work. Every year, as part of a joint HR promotion programme with the Stiftung für die Wissenschaft (formerly the Eberle-Butschkau Foundation), up to ten junior experts from the Sparkassen Finance Group are given the opportunity to spend four to eight weeks in one of our projects abroad.

First digital staff conference

COVID-19 meant that in-person meetings were heavily restricted (and indeed they still are in places). For this reason, we organised a three-day virtual event for all our employees worldwide in September 2021. This proved to be a really good combination of talks, professional exchanges, project presentations but also joint activities that allowed everyone to get to know each other. Virtual meetings can only go so far in terms of replacing in-person meetings, but from our point of view the event was a success.

New focal points

Project work always reflects those topics that are currently at the forefront of people's interests in our project countries. In recent years, for instance, the economic integration of refugees and migrants in their host countries has become increasingly important. Examples include our projects in Turkey and Jordan but also in Peru and Colombia which are hosting refugees from Venezuela. We fear this is a topic that will continue to command our attention in the years ahead, probably to an even greater extent.

Likewise, the topic of sustainability has also become more significant. In public discussions, it is heavily narrowed down to environmental sustainability, but sustainability also has economic and social dimensions. It goes without saying that climate change is the challenge of our time. For our project work, this means that 'green financing' will play an increasingly important role, specifically measures for financing

renewable energy generation and energy efficiency, e.g. in housing construction, trade and industry. However, for us, it is also about using and financing climate-adaptive cultivation methods in agriculture.

German Sparkassenstiftung founded 30 years ago

The German Sparkassenstiftung for International Cooperation was founded on 12 December 1991 and launched its operations in Bonn in June 1992. Much has happened over the years, and we have been able to do a lot of good in more than 100 developing countries and emerging economies. Our special thanks go to the more than 2,500 staff members in the Sparkassen Finance Group who have engaged in our project work on site over the past 30 years – often on repeated assignments over weeks, months or years, sometimes also in several projects. And always with tremendous dedication, a wealth of specialist expertise and enormous empathy for the people on site. You can read more about this on pages 40/41.

Outlook

For many years now, we have enjoyed a very close and trust-based working relationship with the German Federal Ministry for Economic Cooperation and Development (BMZ) which finances the majority of our projects. We look forward to continuing our proven cooperation but expect less funding to be available owing to cut-backs in BMZ's federal budget. For this reason, we are in the process of stepping up our cooperation with other national and international development institutions, such as GIZ, EBRD, IMF and EU etc.

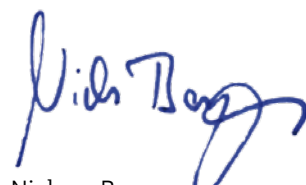
Sadly, we have to work on the assumption that the existing crises will not be over any time soon. The pandemic, climate change, political insecurities – all of this will continue to impact our work. A concrete example of the terrible fallout from the war in Ukraine can be seen in Africa and the Middle East: Russia and Ukraine are two of the largest exporters of wheat and the Ukraine is the world's biggest exporter of sunflower oil. If these basic foodstuffs can no longer be exported there will be shortages and price hikes, especially in the top importing countries in Africa and the Middle East. And even though food prices are already at record levels due to COVID-19 and the high costs of energy and fertiliser, they are set to continue rising worldwide. The foreseeable consequences: hunger, displacement and migration.

Against this backdrop, increasing agricultural output around the globe will become even more important. For our work, this means we will focus stronger on agri-financing projects, because farmers with no access to funding will not be able to make their enterprises more productive or adapt to the impacts of climate change. Acknowledging the fact that a well-functioning financial system is a key driver of economic growth, we will also continue to build the capacity of local banks and savings banks in our partner countries.

Our work not only has to continue in difficult times such as these but actually be stepped up – and that is why we are extremely grateful for the support we receive from so many institutions and individuals. Thanks to them, we are able to continue working to give people in developing countries and emerging economies the prospect of a better life.



Heinrich Haasis



Niclaus Bergmann

Project Countries 2021

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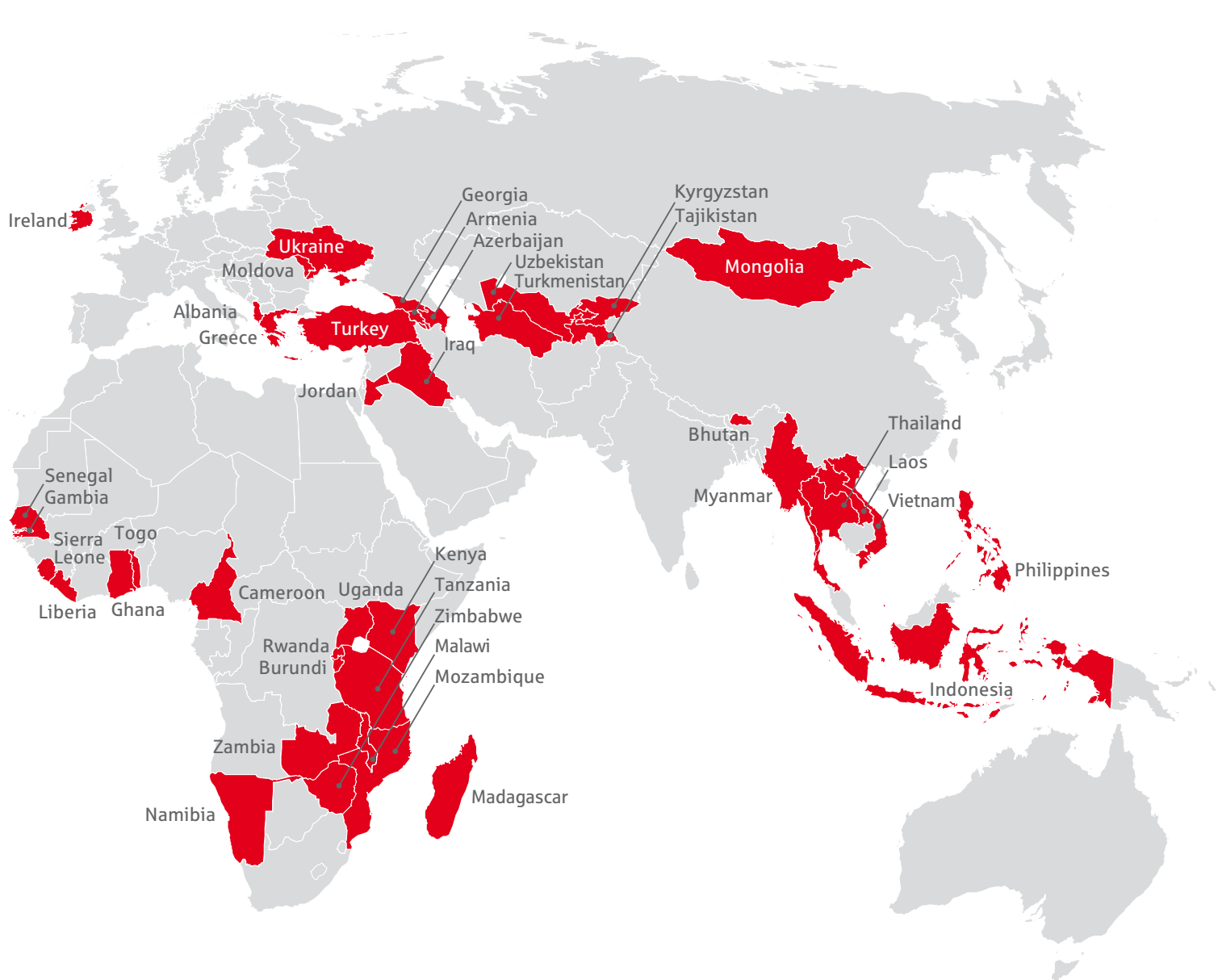
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Sparkassen faces around the world: A look at the women heading up our projects

Our female management personnel are on assignment for us worldwide, and many of them have a background in Germany's Sparkassen or institutions in the Sparkassen Finance Group. Find out more about their professional pathways and what motivated them to become part of German Sparkassenstiftung's global project team. We asked each of them the same two questions:

Britta Konitzer in Rwanda

Britta Konitzer began her career with the Landessparkasse zu Oldenburg where she worked in various management capacities up to 2010. For the past eleven years, she has been the Regional Coordinator for our projects in Eastern Africa.

How long have you worked for the German Sparkassenstiftung and what motivated you to get involved in international cooperation?

"I started working for German Sparkassenstiftung in January 2011. Before that, I'd had a number of different functions at the Landessparkasse zu Oldenburg in the period from 1989 to 2010. I was motivated by the desire to apply my experience in the financial sector 'more meaningfully' and to switch perspectives. What's more, I was keen to work in a different cultural environment. I've been working in Kigali, Rwanda, since 2011.

Today, I'm the Regional Coordinator for Eastern Africa, where DSIK has operations in Burundi, Kenya, Rwanda, Tanzania and Uganda."

What Sparkassen experience have you brought with you to the project region?

"I'm able to apply my extensive banking expertise and long-standing project experience in a way that creates a lot of value. Above all, it is vital to take sound strategies and concepts and adapt them to the specific needs of our partners in our project countries and to communicate and work with them on an equal footing."



Jana Twesten in Indonesia



In 2021, Jana Twesten left her job at Sparkasse Lüneburg to work for German Sparkassenstiftung in Bali, Indonesia, as a long-term expert for the regional project Indonesia/Philippines.

How long have you worked for the German Sparkassenstiftung and what motivated you to get involved in international cooperation?

“I’m really new to it, only having become a member of the DSIK team in October 2021. It was the idea of sharing my professional (Sparkassen) knowledge world-wide, and thus helping to bring financial knowledge and products to all people everywhere, that motivated me to engage in international cooperation. In many parts of the world, financial inclusion is not standard practice. But at the same time it is an important cornerstone for building a sustainable livelihood. In short, by disseminating my (Sparkassen) know-how on

site, I can help improve people’s quality of life. And it’s the people that motivate me the most.”

What Sparkassen experience have you brought with you to the project region?

“During my time at Sparkasse Lüneburg I worked in many different fields: customer consulting, sales and project management and PR – often in a management capacity. This has given me a deep insight into the many different facets of Sparkassen operations, which comes in very handy in my day-to-day work in Indonesia. You see, the more widely skilled and experienced our set-up on site, the more holistically we can advise and support our project partners.”



Linda Schlüter in Mexico



For two years now, Linda Schlüter has been a Junior Regional Coordinator in our Regional Project for Central America in Querétaro, Mexico. Before that she worked at the Kreissparkasse Halle (Westphalia).

How long have you worked for the German Sparkassenstiftung and what motivated you to get involved in international cooperation?

"I started my career with the German Sparkassenstiftung in the project office in Ecuador in July 2019 under an ASA-run internship. On completing the programme, I was offered a permanent position with DSIK in Peru as a long-term junior expert. Since mid-2020, I've been working as a Junior Regional Coordinator for the Regional Project in Central America which involves Cuba, El Salvador, Honduras, Mexico and Panama.

Above all else, the impressions and experience I gained while living and travelling abroad for longer periods of time have shown me that, in addition to financial know-how, a capacity for intercultural engagement and a sense of social responsibility are essential for the work I do.

For me, DSIK projects are the ideal combination of social and financial commitment. They give people in developing countries and emerging economies access to financial services and foster their correct usage by raising awareness and providing further training, all of which helps create a pathway out of poverty."

What Sparkassen experience have you brought with you to the project region?

"Aside from disseminating the Sparkassen philosophy, as a trained and certified banker I'm able to pass on my own personal experience of dual vocational training with a Sparkasse to the vocational training efforts in Latin America's financial sector. The holistic consultancy approach practised in Germany's Sparkassen world, for example the signature Sparkassen finance concept, is something I've definitely taken with me to the project region of Latin America, where a key focus is on lending operations."

Susanne Giese in Ghana

Susanne Giese started her career at the Stadtsparkasse Chemnitz in 1991 and later switched to a regional savings banks association, namely the Sparkassenverband Baden-Württemberg. She first worked for the German Sparkassenstiftung some 22 years ago and, as of January 2020, is now coordinating a project in Accra, Ghana.

How long have you worked for the German Sparkassenstiftung and what motivated you to get involved in international cooperation?

“Following a five-year assignment in Ghana for the then German Development Service (DED) and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, I undertook frequent short-term expert assignments for the German Sparkassenstiftung as of 2014. Working from Zambia, I mostly trained trainers to use DSIK’s Business Games and also helped take these business simulations to the next level.

My work also took me to a number of other countries in Africa besides Zambia and to countries in Asia, too. I’m now heading up a major DSIK project on behalf of GIZ in Ghana, a job I started in January 2020. The aim is to assist people from Ghana and Gambia to leverage their migration experience on returning to their home countries and so re-establish an economic foothold.

What motivates me is a mixture of wanting to get to know more about the world and the people in it and the

desire to engage with them to change things for the better. German Sparkassenstiftung’s activities tie in with my professional experience which I can harness as part of my work.”



What experience have you brought to your project region from your work at your Sparkasse and the savings banks association?

“At the Sparkassenverband Baden-Württemberg I spent ten years advising Sparkassen in the federal state of Baden-Württemberg. The experience I gained from large and small-scale change projects continues to be very helpful for my work with DSIK. Here too, it’s about winning people over to the idea of change, devising solutions together and thinking decisions through properly – and then making sure they also get implemented. That’s generally the most difficult part. It helps to have an understanding of change processes and how people deal with change and to be well trained in communications.

General banking knowledge, along with a grasp of marketing and the many different techniques that can be used to facilitate joint work are of course yet more key skills I acquired through my work with the Sparkassen and the Sparkassenverband Baden-Württemberg.”



Antje Kinder in Myanmar

After 20 years with the Kreissparkasse Soltau, Antje Kinder has spent the last eight years as a long-term expert for our project in Myanmar. Owing to the difficult political situation in Myanmar, she is currently working from our regional office in Hanoi, Vietnam.

How long have you worked for the German Sparkassenstiftung and what motivated you to get involved in international cooperation?



"I started at DSIK in November 2014 after five years working for a consulting company in Congo and China. During that time, three people – totally independently of each other – sent me the advertisement for the DSIK job in Myanmar. When it landed in my inbox for the third time, I decided to apply, as the idea of working in Myanmar, a country that had only recently opened up, was something I found very exciting."

What Sparkassen experience have you brought with you to the project region?

"For me, it was sort of like coming home at first, because I was familiar with the corporate values of the Sparkassen organisation. It's important for me that the focus isn't on generating profits but on supplying smaller and medium-sized enterprises (SMEs) with financial products and financial education – both of which are key themes of our projects in Myanmar. Since SMEs frequently lack sufficient capital in Myanmar, my experience in lending has come in very useful. At the same time, thanks to our collaboration with other international organisations, we've succeeded in bringing World Savings Day to Myanmar. Here too, I was able to draw on my experience at the Sparkasse, but I also adopted ideas from DSIK projects in other countries."



Anja Deinzer in Albania

Anja Deinzer is the Regional Coordinator for Southeast Europe and manager of the project in Albania. Before she switched to DSIK in 2014, she had spent many years working for a Sparkasse; her last position was board member of the Stadtsparkasse Schmallenberg.

How long have you worked for the German Sparkassenstiftung and what motivated you to get involved in international cooperation?

"I have been working for DSIK since 2014. My motivation rests on my conviction that the founding principle of the Sparkassen – banking by the region for the region – has not lost any of its validity and still makes a lot of sense in many countries around the world in the 21st century too – especially in terms of sustainable business practices."

What Sparkassen experience have you brought with you to the project region?

"On the one hand, there's the Sparkassen concept of 'for the people in the region' – which leads my actions both internally and externally. On the other hand, there's the high level of professionalism that the Sparkassen organisation offers its staff members, the repository of knowledge and resources the German Sparkassenstiftung can leverage and, last but not least, my personal treasure trove of experience, including a typical Sparkassen assertiveness that comes in handy now and then."





Nadine Brunner in Mexico

After working for Sparkasse Hochrhein, Nadine Brunner switched to DSIK at the start of 2019, or more precisely to our regional office in Querétaro, Mexico. From here, she is supporting the regional teams in Latin America.



How long have you worked for the German Sparkassenstiftung and what motivated you to get involved in international cooperation?

“My career with DSIK kicked off in January 2019. I was only working part time at the Sparkasse following my training due to my volunteering commitments, so the idea of helping other people is something that has always been important to me. When an opportunity to move to Mexico presented itself, a colleague told me about the German Sparkassenstiftung.

The thought of using my Sparkassen knowledge to actively help people and bring about real improvements in their lives never ceases to inspire me. And being able to engage in development cooperation as part of an official mandate as a trained Sparkassen expert makes me really proud.”

What Sparkassen experience have you brought with you to the project region?

“In my time in the customer service centre at the Sparkasse Hochrhein, I learned how important empathy and understanding are. Every person has an own story, and every problem its own specific causes. It’s about respecting and understanding people and looking for a solution that will actually work.”

The full-length interviews are all available on our website:
www.sparkassenstiftung.de/en/30-years-dsik/faces-of-sparkassen



Capacity Development

Theory, practice, networking and knowledge transfer. The German Sparkassenstiftung attaches great importance to basic and further training. Indeed, it aims to transfer successful training and HR development strategies to its project countries and so boost existing local training structures.

Dual vocational training, the Business Games devised by the German Sparkassenstiftung, the generation of in-company training structures and centres as well as training for trainers and multipliers are all part of our proven strategies.

Dual vocational training

In its dual vocational training projects, the German Sparkassenstiftung combines theory with practice, customising content to fit participants' precise needs. Our courses go beyond mere theory and open up new career pathways for non-academic trainees, too. Hence, the large number of trainees in our project countries that do not have an academic background. Further training for managers also forms part of our dual vocational training programmes.

Business Games

The German Sparkassenstiftung's Business Games give participants a ludic, no-risk environment in which to try things out. The prime objective of these business simulations is to identify problem causes, analyse relationships and engage in pro-active decision-taking. The Business Games are conducted by international as well as local trainers who are specially trained and coached by the German Sparkassenstiftung.

Establishing training centres

The German Sparkassenstiftung helps set up organisations that provide training for small, local financial institutions, too. Its guidance model here is the German Sparkassen Finance Group with its regional academies and University of Applied Sciences. Furthermore, support also targets the creation of basic and advanced in-company training structures as well as learning centres in our project countries.

Training of trainers

Training local multipliers is key to successful HR development. And this goes for local trainers especially. Only they speak the same 'language' as the participants and are therefore better placed to reach them. It thus follows that the German Sparkassenstiftung consistently offers on-site training for trainers, multipliers and also management staff.

Examples from around the world

In the East African countries of Burundi, Kenya, Rwanda, Tanzania and Uganda, the German Sparkassenstiftung has spent the past ten years promoting vocational and commercial training in the microfinance sector. Likewise, in Mongolia, El Salvador and Uzbekistan, it collaborated with the respective central banks and associations to develop a course for junior trainees. Based on the German dual training system, this course leads to qualification as a banking specialist.

These are just a few examples, as the topic of training and HR development features in all 53 projects the German Sparkassenstiftung is currently implementing worldwide.

An overview of all our projects
can be found on our website:



→ [www.sparkassenstiftung.de/en/
projects/worldwide-projects](https://www.sparkassenstiftung.de/en/projects/worldwide-projects)

Overview of selected projects



REGIONAL PROJECT FOR EASTERN AFRICA I

Vocational and commercial education for the microfinance sector

Countries: Burundi, Kenya, Rwanda, Tanzania, Uganda

Overall term: 10/2019 – 09/2027

Funding by: BMZ*

German project partners: Sparkassenverband Baden-Württemberg, Hochschule Kempten, Kreissparkasse Tübingen, Kreissparkasse Reutlingen, Sparkasse Ulm



REGIONAL PROJECT FOR THE CAUCASUS AND UKRAINE I

Responsible Finance

Countries: Armenia, Azerbaijan, Georgia, Ukraine

Overall term: 03/2015 – 02/2021

Funding by: BMZ*

German project partners: Sparkasse Märkisches Sauerland Hemer-Menden, Sparkassenverband Westfalen-Lippe



CAMEROON

Strengthening the microfinance sector, the village savings banks (CVECA) and other microfinance institutions

Overall term: 01/2014 – 08/2022

Funding by: BMZ*



REGIONAL PROJECT FOR CENTRAL AMERICA

Sustainable access to financial services thanks to empowered training and association structures

Countries: Panama, Honduras, Mexico, Cuba, El Salvador

Overall term: 10/2014 – 09/2022

Funding by: BMZ*

German project partner: Ostdeutscher Sparkassenverband



MONGOLIA

Institutionalising dual vocational training for bank specialists and advanced vocational training in the banking sector as well as enhancing financial literacy of the population

Overall term: 12/2016 – 11/2024

German project partner: Sparkasse Ostprignitz-Ruppin

Funding by: BMZ*

*German Federal Ministry for Economic Cooperation and Development



Training and HR development are integral components of all German Sparkassenstiftung's projects. Our aim is to transfer successful concepts to existing local training structures. This includes, for example, introducing the dual vocational training system, setting up training academies and training of trainers for our Business Games.

REGIONAL PROJECT FOR EASTERN AFRICA

Vocational and commercial education for the microfinance sector



Even during the pandemic, work in East Africa continues – here financial literacy training in Tanzania.

The German Sparkassenstiftung has been actively engaged in the Eastern African region for over 10 years. Our needs-oriented approach and trust-based relationship with our partners on site have enabled us to deliver some very successful work inputs during this period.

The current project objective is to raise the level of financial inclusion amongst the population in the partner countries of Burundi, Kenya, Rwanda, Tanzania and Uganda by creating a high-quality offer of financial and commercial training. Better quality consultancy and better MFI management will sensitise people to the value of financial products and enable them to use these products in line with their specific needs.

At its core, the project focuses on the financial inclusion of disadvantaged population groups, smaller-scale enterprises and agricultural producers in the

region. To this end, the German Sparkassenstiftung and its local partners are implementing a large number of measures that promote the population directly, such as financial education, savings mobilisation or training for small business owners.

However, the project is also strengthening institutions and actors in the microfinance sector – both directly and indirectly – e.g. through further training measures for MFI staff and for the employees of Eastern Africa's savings and credit co-operatives (SACCOs).

German Sparkassenstiftung's various Business Games constitute a cornerstone of this project. Local trainers undergo professional coaching on site, enabling them to conduct training themselves in the various national languages.

This is only one of our many projects – an overview of our projects worldwide can be found on our website:



→ www.sparkassenstiftung.de/en/projects/worldwide-projects



Participants at a business hub in Uganda. Business hubs are designed to build entrepreneurial know-how.

Furthermore, the German Sparkassenstiftung is helping to roll out dual vocational training for microfinance specialists along with financial and commercial training for multipliers. Increasingly, the focus here is on one-on-one coaching for entrepreneurs.

The German Sparkassenstiftung also supports the activities of the Network of East African Microfinance Capacity Development (NEAMCD). NEAMCD is a network of 13 educational institutions across East Africa that regularly engage in exchanges on the topics of basic and further training. Important milestones include strategy

development and the offer of a practice-oriented course of study at the Université du Burundi in Bujumbura and the Kigali Independent University in Rwanda.

This project is financially supported by Germany's Federal Ministry for Economic Cooperation and Development (BMZ). The German project partners include the savings banks association Sparkassenverband Baden-Württemberg, Kempten University of Applied Science, the Kreissparkasse Reutlingen, the Sparkasse Ulm and the Kreissparkasse Tübingen.

The Kreissparkasse Tübingen has been a partner for Tanzania in the East Africa project which aims to improve the microfinance sector and financial education since 2014. Knowledge is transferred through direct personal exchange. This means we welcome delegations to Tübingen who can shadow our work in various branch offices and specialist departments. In addition, we have also undertaken repeated trips to Tanzania. The first project we supported with the Tanzania Postal Bank has since been successfully concluded and we are proud to have been a part of it.

For me personally, helping to improve the living standards of the population on site is a matter close to my heart. And I am pleased that our staff are so open-minded about it. These encounters have also taught us a great deal, too: Like sometimes it is more important to ask the right questions than to have the right answers.”



Dr. Christoph Gögler
Chairman of the Board,
Kreissparkasse Tübingen



Financial Literacy

Education for all and the opportunity to engage in lifelong learning are amongst the 17 Sustainable Development Goals adopted in 2016 by the United Nations in its 2030 Agenda.

For the German Sparkassenstiftung, financial education takes pride of place. Indeed, basically all of our projects feature some element of financial literacy, and this topic often constitutes the main focal point of our work. Financial education is primarily geared to children and young people, but it can also target adults, micro and small enterprises as well as particularly vulnerable population groups.

Financial literacy – the basis of a well-functioning financial system

Our focus on financial literacy can be traced back to the founding manifesto of the very first German Sparkasse in Hamburg in the year 1778. This document states that the aim of this ‘savings division’ is to serve the ‘working class’ by mobilising their savings potential and giving them access to financial services. However, it soon became clear that being able to have access to financial services is not enough, if people do not know how to use them properly. This is the reason why an inclusive financial system also fosters financial education as a pathway to bettering people’s economic situation.

German Sparkassenstiftung’s mission

This is a baton the German Sparkassenstiftung was destined to pick up. Indeed, right from its inception in 1992, the German Sparkassenstiftung has been entrusted with making the successful German Sparkassen model accessible worldwide. German Sparkassenstiftung’s mission is to give people in developing countries and emerging economies access to financial services, and so help improve their prospects for building a better life in their countries of origin. This also includes the public mandate to promote financial literacy.

In Central Asia, for instance, the key partners of the German Sparkassenstiftung are the respective central banks and education ministries. While the central banks are mainly responsible for developing a national strategy for financial literacy, the education ministries are tasked with integrating money management skills into lessons and the curriculum.

In the East African country of Mozambique, the German Sparkassenstiftung is working with local non-governmental organisations to financially educate microenterprises and members of informal savings groups rooted in the social structures on site. The project aims to foster greater financial inclusion of the poor rural population and to help realise the 2030 Agenda.

In Thailand too, project work is mainly geared to people living in rural areas where poverty is more pronounced than in the rest of the country. Here the German Sparkassenstiftung is supporting its cooperation partner, the Government Savings Bank, to prepare financial literacy measures for its target groups.

An overview of all our projects
can be found on our website:

→ [www.sparkassenstiftung.de/en/
projects/worldwide-projects](https://www.sparkassenstiftung.de/en/projects/worldwide-projects)

Overview of selected projects



PROJECT
EXAMPLE!

REGIONAL PROJECT FOR SOUTHERN AFRICA

Promotion of small-sized entrepreneurship

Countries: Malawi, Namibia, Zambia, Zimbabwe

Overall term: 08/2020 – 07/2026

Funding by: BMZ*

German project partners: Kreissparkasse Esslingen-Nürtingen (Zambia, Zimbabwe), Kreissparkasse Saarlouis (Namibia)



THAILAND

Strengthening financial capability

Overall term: 08/2017 – 07/2025

German project partner: Sparkasse Allgäu

Funding by: BMZ*



MOZAMBIQUE

Promoting financial education and its providers

Overall term: 09/2016 – 04/2025

German project partner: Sparkasse Wuppertal

Funding by: BMZ*

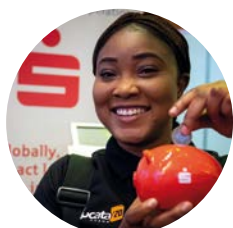


ALBANIA

Strengthening financial literacy

Overall term: 06/2020 – 05/2028

Funding by: BMZ*



GHANA AND THE GAMBIA

Migration for Development Programme III

Overall term: 12/2020 – 04/2023

Funding by: GIZ**

Capacity Development

Financial Literacy

MSME Finance

Institution Building

Rural Finance

Green Finance

*German Federal Ministry for Economic Cooperation and Development

**Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH



The decisions we make in life are often financial ones. But for these decisions to be good, we need to know how finance works. With this in mind, Germany's Sparkassen offer a wide range of consultancy services designed to build financial literacy nationwide. The German Sparkassenstiftung adapts and applies these concepts and materials in line with the specific needs of developing countries and emerging economies around the world.

REGIONAL PROJECT FOR SOUTHERN AFRICA

Support for small businesses

In the summer of 2020, the German Sparkassenstiftung pooled its many different project activities in Southern Africa to form a regional project dedicated to promoting small entrepreneurs. In addition to individual consultancy for local partners by DSIK experts, this also made for lively regional exchanges between the partners, creating significant synergies in the process.

The countries in the regional project (Malawi, Namibia, Zambia and Zimbabwe) face similar challenges: unequal income distribution, a low level of formal employment options and few offers of suitable financial services for small businesses. The project therefore targets

commercial literacy and vocational training in the micro-finance sector.

The German Sparkassenstiftung assists small businesses from both the agricultural and non-agricultural sector. It runs financial literacy campaigns and advises partner institutions on site so that they can enhance the bankability of local micro and small enterprises through targeted education measures. The German Sparkassenstiftung's Business Games are part of these measures, alongside specialist mentoring and Financial Literacy Week.



German Sparkassenstiftung's Business Games are an important component of education work – like here at a camp for refugees and displaced people in Zambia.

This is only one of our many projects – an overview of our projects worldwide can be found on our website:



→ www.sparkassenstiftung.de/en/projects/worldwide-projects



Business Games camp for refugees and displaced people in Malawi

Thanks to **strong local partnerships**, just under 5,700 participants were trained in 275 sessions in 2021, some **62% of them women**. According to surveys, every participant creates around 0.45 new jobs.

This project is financially supported by Germany's Federal Ministry for Economic Cooperation and Development (BMZ).

The German project partner for Namibia is the Kreissparkasse Saarlouis; for Zambia and Zimbabwe, it is the Kreissparkasse Esslingen-Nürtingen.

“Promising development ideas do not have the same chances to grow and flourish everywhere. As one of Germany's larger Sparkassen, we were one of the first to take up the gauntlet and start promoting small entrepreneurs in southern Africa together with the German Sparkassenstiftung for International Cooperation. As project partner, we are thus applying our know-how and sharing our many years of experience in disseminating financial know-how. Our aim: to assist the people in Zambia and Zimbabwe. As they move towards a self-determined future, we are helping them to develop a viable financial infrastructure that can alleviate poverty in the long term. Our staff members are happy to contribute where they can – the level of interest in assignments abroad is pleasingly high.”



Burkhard Wittmacher
Chairman of the Board,
Kreissparkasse Esslingen-Nürtingen



MSME Finance

Financing of micro, small and medium-sized enterprises

A well-functioning financial system, including lending to micro, small and medium-sized enterprises (MSMEs), constitutes the backbone of the economy. In developing countries and emerging economies, informal and formal MSMEs are both of major importance. According to the International Council for Small Business (ICSB), the oldest international network for promoting small and medium-sized enterprises, more than 90 percent of all companies in such countries belong to this group. On average, they account for 60 to 70 percent of total employment and some 50 percent of GDP.

In spite of their enormous economic clout, MSMEs in many countries find it hard to access credit. As a result, investments that are needed to drive growth, employment and innovation, and that could thus help reduce poverty, are often just not being made. To this day, urgently needed MSME funding continues to be obstructed by the economic uncertainties that borrowers face, coupled with unfavourable terms and conditions for loans.

With MSME financing being one of its core strengths, the German Sparkassenstiftung offers a holistic concept that is designed to address precisely this kind of situation.

Our project activities in this sector include:

- Developing and rolling out made-to-measure loan and financial products customised to the needs of various target groups
- Developing and introducing binding lending guidelines as well as decision-making and oversight processes
- Expanding the regional distribution of MSME loans
- Widening the range of digital financial services for MSMEs
- Promoting risk and strategy management
- Devising targeted insurance solutions

Empowering MSMEs worldwide translates into poverty reduction

For its MSME financing projects, the German Sparkassenstiftung engages in cooperation with German Sparkassen and local partners in developing countries and emerging economies. This includes microfinance institutions, local and regional banks as well as savings and cooperative banks and their associations. The products and services, procedures and training measures etc. vary, depending on the institution and the customers it serves.

MSME project partners include the East Caribbean Currency Union (ECCU). Since 2016, the German Sparkassenstiftung has been assisting the eight ECCU member countries to create needs-oriented access to demand-driven financial services for MSMEs.

A project in Paraguay and Argentina is devoted to similar objectives. By building MSME financial capacity on a targeted basis and making financial services easier to access, this measure not only intends to support companies in these two countries but to boost the local economy and foster the creation of secure and decent jobs.

An overview of all our projects
can be found on our website:



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Overview of selected projects



**PROJECT
EXAMPLE!**



EAST CARIBBEAN CURRENCY UNION

Financial inclusion for micro, small and medium-sized enterprises

Countries: Saint Lucia, Saint Vincent and the Grenadines, Antigua and Barbuda, Dominica, Grenada

Overall term: 04/2016 – 03/2024

German project partner: Sparkasse zu Lübeck

Funding by: BMZ*

PHILIPPINES

Promoting CARD SME Bank

Overall term: 10/2009 – 03/2021

German project partner: Sparkasse Ansbach

Funding by: BMZ*

ARGENTINA AND PARAGUAY

MSME financing

Overall term: 07/2020 – 06/2028

Funding by: BMZ*

GHANA

Job partnerships and promotion of small and medium-sized enterprises

Overall term: 06/2021 – 06/2022

Funding by: GIZ**

CENTRAL ASIA

Promotion of Women in Business

Countries: Kyrgyzstan, Uzbekistan, Tajikistan, Mongolia

Overall term: 01/2020 – 08/2026

German project partner: IPC – Internationale Projekt Consult GmbH

Funding by: European Bank for Reconstruction and Development (EBRD)

*German Federal Ministry for Economic Cooperation and Development

**Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH



As engines of employment and economic growth, micro, small and medium-sized enterprises (MSMEs) rely on access to needs-oriented financial services in order to succeed. The German Sparkassenstiftung thus harnesses the experience of Germany's Sparkassen Finance Group to empower banks and microfinance institutions to build and grow their lending operations.

EAST CARIBBEAN CURRENCY UNION

Financial inclusion for micro, small and medium-sized enterprises



The East Caribbean Currency Union (ECCU) consists of eight island states, five of which are involved in the ongoing project by the German Sparkassenstiftung: Saint Lucia, Saint Vincent and the Grenadines, Antigua and Barbuda, Dominica and Grenada.

These small island states are susceptible to the cyclical fluctuations of the developed economies in their vicinity, in particular the USA. One of the biggest challenges these small countries face in terms of self-determined economic growth has to do with the accessibility of financial services for micro, small and medium-sized enterprises (MSMEs).

It thus follows that the project aims to create needs-oriented, efficient and sustainable access to financial services precisely for this target group. While working to improve the economic skills of the people who own and work for these MSMEs in the East Caribbean Currency Union, German Sparkassenstiftung's project is also encouraging local banks to offer demand-oriented products and to improve their MSME service culture.

This is only one of our many projects – an overview of our projects worldwide can be found on our website:



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Intensive training for Eastern Caribbean MSMEs involves courses on sustainable business modelling and planning and simulations using German Sparkassenstiftung's Micro Business Game.

To achieve the project objectives, the partner banks are setting up MSME competence centres and co-operating on the development and alignment of MSME-centric financial products and services. Training for staff is yet another objective. Hence the design and rollout of target group-oriented training measures in collaboration with local training service providers.

This project is financially supported by Germany's Federal Ministry for Economic Cooperation and Development (BMZ).

The German project partner is the Sparkasse zu Lübeck.

"Sustainable societal development coupled with natural resource protection is a joint task for politics, business and society.

As the regional partner for local people and businesses, the Sparkasse zu Lübeck is an important market player – a responsibility it has been exercising for more than 200 years. To promote sustainable development beyond our national borders, we became a member of the German Sparkassenstiftung for International Cooperation. Today, we are contributing our corporate business experience and knowledge by sponsoring the project 'Financial inclusion for micro, small and medium-sized enterprises in the East Caribbean Currency Union'. Sadly, the coronavirus pandemic has prevented us from undertaking any assignments on site for a long time now. However, we remain in contact via digital means. Now that the pandemic has finally ebbed, we soon hope to get back out to the Eastern Caribbean and provide our support in person again."



Frank Schumacher
Chairman of the Board,
Sparkasse zu Lübeck AG



Institution Building

Locally rooted and yet still part of a strong supra-regional organisation? The Sparkassen model combines the best of both worlds. It leaves banking to the branch offices on site – since they know their clients best – while concomitantly relieving them of overarching tasks, like IT infrastructure and procurement.

When they were founded some 200 years ago, Germany's Sparkassen gave poorer population groups their first-ever opportunity to safely deposit and save smaller sums of money and savings. Traders and small enterprises were able to grow their business activities thanks to affordable loans. Municipalities meanwhile also benefited through better access to financing.

The Sparkassen model is a three-pillar model.

- **Staying local:** Local institutions know their region and their customers. Their regionalism lowers the risk of credit losses, fosters rootedness in the local area and promotes local economic growth.
- **Keeping costs down:** The good 370 German Sparkassen are organised in regional and supra-regional associations. This enables them to remain locally independent while, at the same time, leveraging the advantages of a big company. This approach means processes can be standardised and central tasks pooled. A data centre with standardised IT solutions for all Sparkassen saves every single Sparkasse money and resources. The Sparkassen model allows for the joint management of change processes.
- **Raising earnings potential:** Sparkassen are supported by other companies within the German Sparkassen Finance Group. Insurers and building societies offer customers additional products and services, the regional banks (Landesbanken) enable them to take part in international business dealings while DekaBank issues investment certificates. This gives Sparkassen customers access to a full range of financial products and enables the Sparkassen to increase their revenue.

Sparkassen model – proven resilience in times of crisis

In times of crisis especially, this model of decentralised savings banks with its network of key partners has proved its worth. It also explains why it is the German Sparkassenstiftung's model of choice for project work in developing countries and emerging economies. The Sparkassen model serves as a template for the establishment and consolidation of associations capable of providing services for their member institutions.

By way of example, in a regional project in Southeast Asia, the German Sparkassenstiftung is working with local partners to set up a microfinance network intended to facilitate access to financial services in remote rural regions and thus improve living conditions for women-led households especially.

In the East African countries of Burundi, Kenya, Rwanda, Tanzania and Uganda, a regional project by the German Sparkassenstiftung is building institutional capacity in the microfinance sector. This includes growing and advising savings and credit cooperatives, expanding the range of offered services and moving forward with digital transformation.

An overview of all our projects
can be found on our website:



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projects/worldwide-projects](https://www.sparkassenstiftung.de/en/projects/worldwide-projects)

Overview of selected projects



MEXICO I

Promoting digital financial services to build regional financial institutions
and foster financial inclusion

Overall term: 11/2019 – 10/2027

Funding by: BMZ*



REGIONAL PROJECT FOR EASTERN AFRICA II

Development by strengthening the microfinance sector

Countries: Burundi, Kenya, Rwanda, Tanzania, Uganda

Overall term: 10/2019 – 09/2027

Funding by: BMZ*

German project partners: Sparkassenverband Baden-Württemberg, Sparkasse
Ulm, Sparkasse Heidelberg, Kreissparkasse Tübingen, Kreissparkasse Reutlingen



REGIONAL PROJECT FOR SOUTHEAST ASIA

Strengthening the regional microfinance network

Countries: Vietnam, Laos, Myanmar

Overall term: 01/2015 – 12/2022

German project partner: Sparkasse Essen

Funding by: BMZ*



BHUTAN I

Building and strengthening the microfinance sector

Overall term: 04/2013 – 03/2021

German project partner: Sparkasse Südpfalz

Funding by: BMZ*



LAOS

Formalising and strengthening informal financial organisations

Overall term: 06/2021 – 05/2029

German project partner: Sparkasse Lörrach-Rheinfelden

Funding by: BMZ*

Capacity Development

Financial Literacy

MSME Finance

Institution Building

Rural Finance

Green Finance

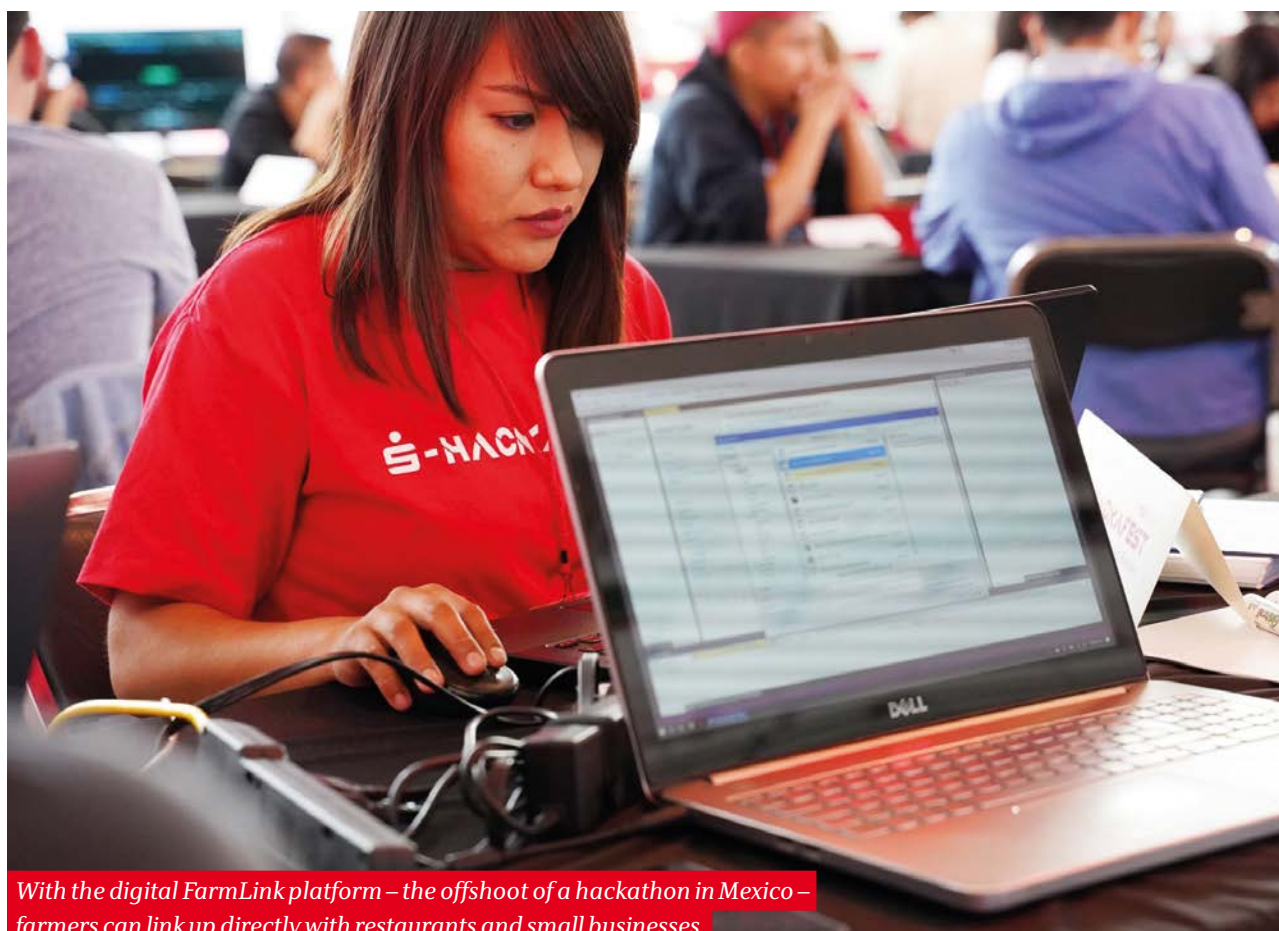
*German Federal Ministry for Economic Cooperation and Development



Besides successfully combining sound profit with social responsibility, Germany's Sparkassen foster universal access to financial services. The key to their success lies in lowering costs through association-based cooperation and raising profits by ensuring professionalism. The German Sparkassenstiftung transfers and applies these concepts in its project work.

MEXICO

Promoting digital financial services to build regional financial institutions and foster financial inclusion



With the digital FarmLink platform – the offshoot of a hackathon in Mexico – farmers can link up directly with restaurants and small businesses.

Digital financial technologies are an important driver of financial inclusion for disadvantaged population groups. Digitalising their financial services enables banks to give customers better access to financial products while lowering costs. Digital change is

however slow to take hold amongst Mexico's regional financial institutions. Frequently, this has to do with a lack of know-how and difficulties in accessing modern technologies.

This is only one of our many projects – an overview of our projects worldwide can be found on our website:



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Having recognised the importance of digitalising their business models, most commercial banks in Mexico have in contrast converted their workflows, processes and services into a digital format. The upshot: a digital divide is now opening up between the big commercial banks on the one hand and their small regional counterparts on the other – a situation that is then reflected across their respective client base, too.

The objective of the project by the German Sparkassenstiftung is to raise the level of financial inclusion amongst marginalised population groups in Mexico. Essentially, this is to be achieved by assisting regional financial institutions (microfinance institutions, savings banks and cooperative banks) to devise a digital transformation strategy. Digitalisation opens up new prospects and potential for financial participation by previously unbanked groups of people, offering them greater scope for action and thus development. If regional financial institutions are to leverage the chances afforded by digital technology, they need to adapt their internal strategies, structures, processes and competencies and concomitantly focus on building a culture of innovation.

This project is all about developing and realising dedicated digitalisation initiatives for the regional financial institutions involved. In this context, designing and developing training measures for the people who work at these institutions is also important. Involving them in the planning and implementation of digital strategies, structures, and processes will engender a new culture of innovation. Beyond digitalisation by individual financial institutions, an innovation lab promotes exchanges with external technology developers in Mexico and further afield. This often enables small regional financial institutions to gain access to cutting-edge technologies.

This project is financially supported by Germany's Federal Ministry for Economic Cooperation and Development (BMZ).

“As a Finanz Informatik employee, I was very impressed by the level of commitment amongst my colleagues at the German Sparkassenstiftung for International Cooperation in Mexico. Besides the natural beauty of this country, I found the cultural exchange and open-mindedness of the people there fascinating. On visiting the small rural savings banks ('cajas') to talk about technical solutions, I realised just how good German Sparkassenstiftung is at integrating the experience of the local caja employees into its work and building on it. Should any future projects require technical expertise, I would be very happy to get involved again.”



Ann-Kristin Gerhardy
Project Manager,
Finanz Informatik GmbH & Co. KG



Rural Finance

Making life in rural regions more attractive and promoting the local economy, including agricultural production, is vital for driving forward a country's general economic development. It boosts the local population's food security, curtails rural exodus and migration to built-up areas and mitigates the impacts of climate change.

In many developing countries and emerging economies however, the trend is currently reversed. Indeed, people are continuing to migrate from rural areas in their droves. The reason: Many rural inhabitants live in extreme poverty and practice subsistence farming, which contributes little to value creation and nutritional security outside the immediate family. At the same time, young people in particular lack perspectives. On leaving their homes and villages, they thus add momentum to a downward spiral that is already in place.

Making rural areas more attractive

Several factors need to come together to halt this development and make rural areas more attractive: infrastructure needs expanding (electric power, water, transport routes, hospitals and schools) and local companies need access to financial services.

Financial services accessibility is a core competence of the German Sparkassenstiftung. As a member of the German Sparkassen Finance Group, it shares the experience of more than 200 years of local banking operations with partners around the entire globe. In particular, the objectives and activities of the German Sparkassenstiftung comprise:

- Supporting our partner countries' efforts to reduce dependency on food imports by strengthening regional economic growth, especially in the agricultural sector
- Strengthening education on economic and financial topics

- Improving the living conditions of vulnerable rural population groups
- Adapting financial instruments to promote rural development

Rural development projects by the German Sparkassenstiftung – be they in Bhutan or Central Asia (Kyrgyzstan, Tajikistan and Turkmenistan) – therefore assist financial institutions and their staff to optimise lending processes and to develop demand-oriented products.

Digital transformation is of major importance when it comes to giving rural regions access to a wide range of services and products. Other priorities include entrepreneurial and ecological training for local small businesses as well as raising the efficiency of cooperation between state institutions, non-governmental organisations, the financial sector and civil society in rural regions.

An overview of all our projects
can be found on our website:



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projects/worldwide-projects](https://www.sparkassenstiftung.de/en/projects/worldwide-projects)

Overview of selected projects



REGIONAL PROJECT FOR CENTRAL ASIA

Promoting rural development and strengthening the MSME sector

Countries: Kyrgyzstan, Tajikistan, Turkmenistan

Overall term: 07/2020 – 06/2028

Funding by: BMZ*

German project partners: OSV**, Sparkasse Mansfeld-Südharz (Tajikistan), Sparkasse Muldental (Turkmenistan), Sparkasse Elbe-Elster (Kyrgyzstan)



BHUTAN II

Rural development

Overall term: 09/2019 – 03/2028

German project partner: Sparkasse Südpfalz

Funding by: BMZ*



COLOMBIA

Expanding the presence of financial cooperatives through mobile agents with digital technology

Overall term: 08/2019 – 10/2021

Funding by: Banca des las Oportunidades, Colombia



UZBEKISTAN

Strengthening the agricultural sector and promoting rural development

Overall term: 05/2019 – 04/2027

German project partners: Sparkasse Fürth, Sparkasse im Landkreis Neustadt a. d. Aisch – Bad Windsheim

Funding by: BMZ*



REGIONAL PROJECT FOR THE CAUCASUS AND UKRAINE II

Promoting rural finance for sustainable MSE development in the South Caucasus and Ukraine

Countries: Armenia, Azerbaijan, Georgia, Ukraine

Overall term: 03/2021 – 02/2029

Funding by: BMZ*

German project partners: Sparkasse Märkisches Sauerland Hemer-Menden, Sparkassenverband Westfalen-Lippe

*German Federal Ministry for Economic Cooperation and Development

**Ostdeutscher Sparkassenverband



Lending operations, savings products, insurance and payment transactions are all core topics of Rural Finance. The focus here is on the needs of agricultural microenterprises and on creating suitable agricultural finance products. The German Sparkassenstiftung assists its partners to make their customers more 'financially savvy' – and one of the tools it employs to do this is its Farmers Business Game.

REGIONAL PROJECT FOR CENTRAL ASIA

Promoting rural development and strengthening the MSME sector



A smallholder in Kyrgyzstan harvesting strawberries.

Kyrgyzstan, Tajikistan and Turkmenistan have some of the weakest economies in Central Asia. One of the biggest challenges is the major gap between urban and rural standards of living. Half to three quarters of the people in these countries live in rural areas.

Creating new employment opportunities while concomitantly protecting natural resources is crucial for bettering people's prospects in rural areas. Central Asia in particular is highly vulnerable to the impacts of climate change. The predicted 6-degree increase in global temperatures over the next 80 years coupled with extended periods of drought and flooding are a serious threat to its economic stability. Extensive investments in climate-friendly infrastructure, sustainable value chains along with education are needed to increase resilience.

Designed to improve access to financial services in rural areas, and to encourage local people to make use of them, this project by the German Sparkassenstiftung is all about rural financial inclusion and participation in economic life. By linking up activities on the supply and demand side, it generates wide-spread understanding for the needs of all stakeholders.

On the supply side, the German Sparkassenstiftung is assisting its partner institutions to do more to align their financial services to the demands of micro, small and medium-sized enterprises (MSMEs) and to serve the local population in rural areas. Essentially, it is thus providing help for self-help. Experts from the German Sparkassen Finance Group are also

advising their colleagues in Central Asia on the development of suitable solutions of their own. As a result, our partner institutions now offer small enterprises innovative products that take account of seasonal production cycles and fluctuations in liquidity. Furthermore, lending processes have been simplified and accelerated and new pathways explored for financing business start-ups. In the process, the focus has successfully shifted over to the business idea and the entrepreneur instead of concentrating on the generally low level of collateral at hand to secure the loan.

High-quality digitalisation of analogue processes is another priority area. On the demand side, financial and entrepreneurial literacy programmes build people's capacity to plan their future as they see fit. All trainers assigned to our project partners must

This is only one of our many projects – an overview of our projects worldwide can be found on our website:



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prepare for their tasks in terms of content, expertise and methodology. Their mission is to explain the bare bones of business planning and financing, as well as the advantages of saving and using credit and money



responsibly. This not only strengthens trust in the banking sector but also fosters the use of financial services. The Business Games developed by German Sparkassenstiftung allow people to try out what they have learned. Interactive digital learning services increase outreach and encourage people to deepen their knowledge independently.

This project is financially supported by Germany's Federal Ministry for Economic Cooperation and Development (BMZ).

German project partners include the Ostdeutscher Sparkassenverband, the Sparkasse Elbe-Elster, the Sparkasse Mansfeld-Südharz and the Sparkasse Muldentale.

René Lindenthal, Sparkasse Muldentale:

“The Sparkasse Muldentale first started cooperating with the German Sparkassenstiftung in 2020 – a first for our small institution. By taking on this responsibility, we are helping to professionalise financial service delivery in Central Asia. This fills us with pride because, in Grimma too, we well remember the start-up assistance we received from our Sparkassen partners in Baden-Württemberg following the German-German currency union over 30 years ago.”



René Lindenthal, who coordinates the project for the Sparkasse Muldentale (left), with Theo Hensels, German Sparkassenstiftung's Country Director in Turkmenistan



Green Finance

Smallholder farms in the Global South are but minor contributors to global warming and yet they are disproportionately affected by the impacts of climate change. This lop-sided development is particularly serious because some 80 percent of foodstuffs in developing countries are produced by smallholders. If the food security of millions of people in the Global South is not to be endangered further still, smallholders have no option moving forward but to adapt their cropping techniques and production methods to the different climatic conditions. This calls for massive investments in this sector.

Demand is high: According to the International Fund for Agricultural Development (IFAD), a specialised UN agency dedicated to poverty reduction in rural areas, smallholder farmers do not even manage to access a mere two percent of the total funding currently available worldwide for climate change adaptation and mitigation. The German Sparkassenstiftung aims to help close this gap by assisting smallholder farmers, small and medium-sized enterprises and also microfinance institutions with their efforts to go green and adapt to climate change.

Finance sector – spearheading the fight against climate change

The fact that requisite investments in the transition to a resource-efficient and low-carbon economy need financing renders the finance sector a key player in the process of climate change adaptation. Microenterprises often only need a few thousand euros to transform, e.g. to invest in a deep root irrigation system that uses considerably less water, or to purchase fuel-efficient and therefore forest-friendly stoves.

Leveraging Sparkassen experience

Germany's Sparkassen already have years of experience with green finance under their belts. Today they fund a wide range of different projects by medium-sized enterprises, homeowners or municipalities in fields such as wind power, photovoltaics and biogas. And it is this know-how that the German Sparkassenstiftung is making accessible to its project partners around the world.

Local financial institutions in developing countries and emerging economies often lack experience in the funding of green and climate-friendly investments as well as in corresponding finance products and the evaluation and management of environmental and climate-related risks. To facilitate the transition to sustainable economic systems, it is necessary to strengthen financial systems and foster green and climate-friendly investments.

By way of example, the German Sparkassenstiftung is assisting local financial institutions in Mexico and Costa Rica to finance suitable investments in sustainable green technologies. In the Republic of Moldova, where more than half of the population lives in rural areas, the German Sparkassenstiftung is investing in financial and entrepreneurial training specifically for the rural populace.

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Overview of selected projects



**PROJECT
EXAMPLE!**

REPUBLIC OF MOLDOVA

Access to finance for the sustainable and climate-adaptive
development of rural areas

Overall term: 09/2020 – 08/2028

Funding by: BMZ*



MEXICO II

Rural development and promotion of the agricultural sector

Overall term: 09/2016 – 09/2024

German project partner: Sparkasse Bamberg

Funding by: BMZ*



ARMENIA AND AZERBAIJAN

Financial education for the rural population

Overall term: 08/2021 – 05/2022

Funding by: GIZ**



MEXICO AND COSTA RICA

Strengthening financial institutions as catalysts for environmental and
climate-oriented investments (Green Finance)

Overall term: 10/2021 – 09/2029

Funding by: BMZ*

Capacity Development

Financial Literacy

MSME Finance

Institution Building

Rural Finance

Green Finance

*German Federal Ministry for Economic Cooperation and Development

**Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH



Green finance is about leveraging investments in renewable energies and promoting energy efficiency. The German Sparkassenstiftung assists local banks in developing countries and emerging economies to finance corresponding investments in sustainable technologies.

REPUBLIC OF MOLDOVA

Access to finance for the sustainable and climate-adaptive development of rural areas



The land-locked Republic of Moldova, often referred to as Moldavia, borders in the west on the EU member state of Romania. In the north, east and south, it is completely surrounded by Ukraine, leaving it with no direct access to the Black Sea. Moldova is one of Europe's poorest countries. More than half of its 2.6 million inhabitants live in rural areas. The massive rural exodus of young people of working age is a major problem.

Agriculture in the Republic of Moldova is underfinanced. Likewise, the rural population has only limited access to financial services and the agricultural producers themselves are poorly organised. After years of resource-depleting soil management, the agricultural

sector has a very long way to go in terms of sustainable development.

The negative impacts of climate change have been mounting in the Republic of Moldova for a number of years now, from frost in late spring to droughts, for example. The Moldovan government has therefore made sustainable rural development one of the key pillars of its national development strategy.

The major investments needed for rural development are being held back by the lack of access to financial resources, especially for the large majority of small agricultural enterprises. Furthermore, many smallholders know nothing about the long-term advantages of investing in climate-adaptive measures and innovative,

This is only one of our many projects – an overview of our projects worldwide can be found on our website:



→ www.sparkassenstiftung.de/en/projects/worldwide-projects

technological processes. This renders them relatively sceptical when it comes to new agricultural procedures and methods.

Against this backdrop, German Sparkassenstiftung's project aims to halt migration and rural exodus in Moldova while improving the rural population's development prospects by sustainably increasing productivity, income and employment in agriculture.

Access to suitable financial products is vital for the economically sustainable and climate-resilient development of commercial smallholders and micro and small enterprises in rural areas. The German Sparkassenstiftung is thus helping to create the necessary enabling conditions and is supporting selected banks

and financial institutions to craft needs-oriented financial products capable of fostering sustainable rural development.

At the same time, it is important to provide systematic financial and entrepreneurial support for enterprises in the agricultural sector, including the rural population, so that they can make good use of the new financial products.

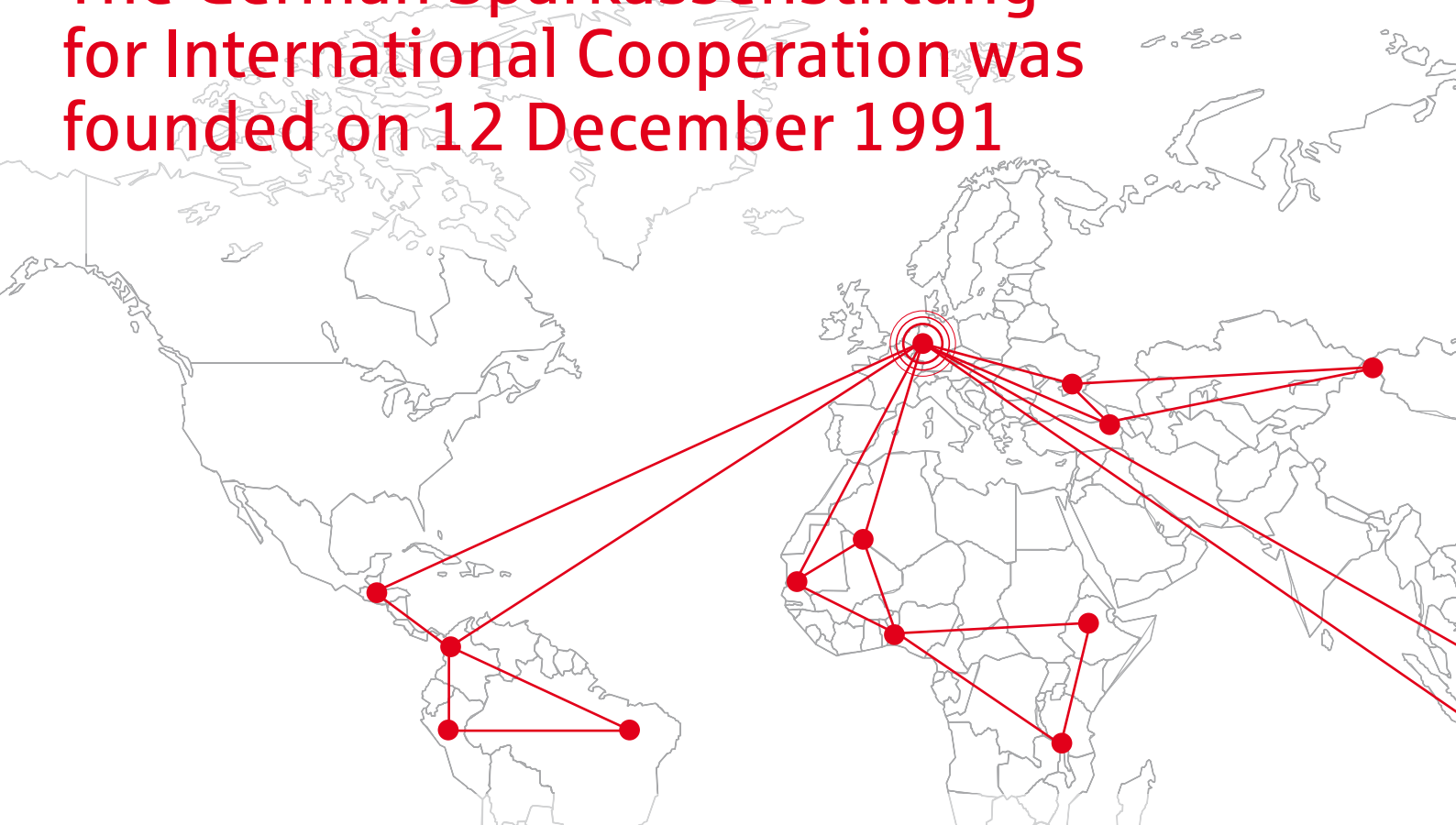
Moreover, it also important for stakeholders to understand that any investments made must take account of climate-adaptive and environmental factors.

This project is financially supported by Germany's Federal Ministry for Economic Cooperation and Development (BMZ).



Presentation of a study on how climate change is impacting agricultural production in the Republic of Moldova

30 years ago: The German Sparkassenstiftung for International Cooperation was founded on 12 December 1991



In 1991, the German Sparkassen Finance Group responded to the many international requests for its expertise and experience by founding the Deutsche Sparkassenstiftung für internationale Kooperation e.V. (German Sparkassenstiftung for International Cooperation, in short DSIK). Its mission: to support economic and societal development in developing countries and transition economies.

The Sparkassen Finance Group's development work actually started long before the German Sparkassenstiftung came into being some 30 years ago. Indeed, by the mid-1960s already, the German Sparkassen Finance Group was already fielding enquiries about start-up support for microfinance institutions and regional banks, especially from Africa and Latin America. Besides serving as a model for Mohammed Yunus – who examined Germany's Sparkassen to collect ideas for the rollout and running of his now world-famous Grameen Bank – the Sparkassen Finance Group was also busy helping create a system of municipal savings

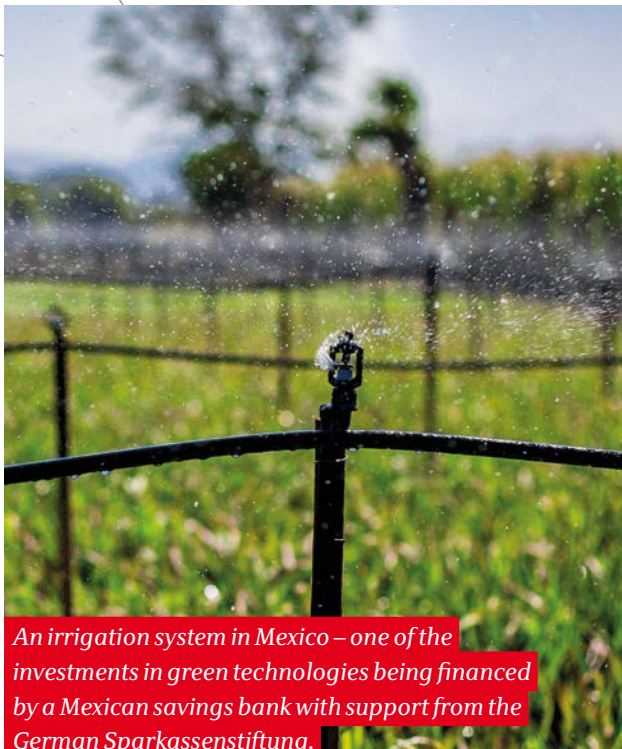
banks in Peru in the 1980s. Through to 1991, these development projects were overseen by a division of the Deutscher Sparkassen- und Giroverband (German Savings Banks Association, in short DSGV).

Following the fall of the iron curtain and the collapse of the Soviet Union, this small division within the DSGV was no longer able to cope with the growing number of enquiries from savings banks based in Eastern Europe. Finally, on 12 December 1991, the DSGV general assembly decided to take action by establishing the German Sparkassenstiftung, which subsequently started operating on 1 June 1992.

Since then, the German Sparkassenstiftung has shared the experience and success factors of Germany's Sparkassen with its partners in over 100 countries – directly on site, using a practical and hands-on approach. Founding the German Sparkassenstiftung made it possible to systematise, professionalise and considerably expand development cooperation work by German Sparkassen.



The German Sparkassenstiftung is the brainchild of the former DSGV President, Dr Helmut Geiger (right, with DSIK's current Board Chairperson, Heinrich Haasis). From DSIK's inception in 1991 through to his death in January 2020, Dr Geiger remained committed to its development.



An irrigation system in Mexico – one of the investments in green technologies being financed by a Mexican savings bank with support from the German Sparkassenstiftung.

In the meantime, some 40 staff members now work for the German Sparkassenstiftung in Bonn, along with another 350 more in over 50 countries in Africa, Latin America, Central and Southeast Asia and the Caucasus. DSIK's focus of work is on building up financial systems and strengthening local banks in keeping with the Sparkassen model. In this way, poorer population groups, as well as micro, small and medium-sized enterprises are able to access financial services, thus giving them an opportunity to grow.

Work by the German Sparkassenstiftung is multifaceted. It ranges from comprehensive HR development and training measures to the rollout of credit lines for international donors, the establishment and strengthening of associations, consultancy for central banks and supervisory authorities through to the creation and consolidation of local and regional banks. Today, rural development, digitalisation and green finance are also playing an increasingly important role in projects by the German Sparkassenstiftung.

Zambia: Sleeping well for the environment

In Zambia, the German Sparkassenstiftung and its local partners are supporting an innovation programme for children and young people that is designed to help them nurture a pioneering spirit and pitch their promising business ideas. 13-year-old Mishale Jenkins won the top prize in 2021 for her original idea of a compostable mattress pad.

The Kids MBA programme uses specially dedicated activities to introduce children and young people to complex concepts in the field of sustainable business management, pricing and tax. Here youngsters have the chance to get to grips with social and innovative economic topics. The German Sparkassenstiftung is working with Study Connect Zambia and the English not-for-profit organisation Advancing Business Education (ABE). Together, they aim to give disadvantaged children and youth worldwide access to education – especially in fields such as entrepreneurship and business start-ups.

Compostable mattress pad wins top prize

The first Kids MBA programme took place in the Zambian capital city of Lusaka with the support of the German Sparkassenstiftung in December 2021. In all, some 30 children aged 11 to 15 took part in the creative module where they developed a wide range of business ideas. At the concluding event, the so-called ‘business pitch’, all the ideas were presented to a jury. In addition to three winners in two age categories respectively, 13-year-old Mishale Jenkins was voted ‘star performer’ for her innovative idea: a compostable mattress pad.



Inspiration for other young people

Mishale's eco-friendly idea is so unique that it immediately caught the eye of the Zambian non-governmental organisation 'iSanitize' which quickly recruited Mishale as its brand ambassador for a year. iSanitize will market Mishale's products on a trial basis and provide her with a platform she can use to give talks at various schools and so pass on her enthusiasm to her peers.

Thanks to the programme, Mishale and the other winners received a small volume of start-up capital along with advice and mentoring for aspiring young entrepreneurs. Furthermore, all were given a free savings account with a Zambian commercial bank, including an initial deposit of 500 kwacha (around 20 euros).

The long-term objective of this programme is to cultivate a multitude of young, innovative enterprises. This is intended to initiate a change in the mindset of Zambian youth and thus mobilise them to create new jobs for themselves, and possibly also for others.

Caucasus: Successful completion of the Responsible Finance project



Including its previous standalone projects in Armenia, Azerbaijan and Georgia, the German Sparkassenstiftung was able to look back on more than six years of successful project work in the field of financial education and consumer protection in the Caucasus and Ukraine by the end of 2021. In this period, the German Sparkassenstiftung laid the foundations for a range of responsible financial services and their sustainable usage. Financial institutions were professionalised and targeted efforts made to promote financial and entrepreneurial education. An important instrument in this context were the German Sparkassenstiftung's Business Games.

Financial literacy

Together with local partners, financial education strategies were developed and rolled out in the project countries. In Armenia and Georgia, financial literacy was successfully mainstreamed in the school syllabus for selected subjects. In Azerbaijan, a comprehensive concept for integrating financial literacy in the school curriculum was handed over to the Ministry of Education. Materials produced by the Deutscher Sparkassenverlag, the publishing house for Germany's Sparkassen, and by the Sparkassen School Service are now being used in a modified form as official teaching materials in schools. During the coronavirus pandemic, instructional videos for school television were also developed, expanding outreach further still.

Professionalising financial institutions

In cooperation with relevant professional associations, training institutions and regulation authorities, a module-based range of training services was introduced to raise the quality of advisory services and the level of professionalism in financial institutions. The thematic focus comprised corporate governance, auditing, management, operational risks and leadership for financial institutions. As the coronavirus pandemic continued, e-learning platforms were set up so that the modules could be offered digitally.

Promoting consumer protection

In the field of consumer protection, the German Sparkassenstiftung is working directly with state actors and has been a member of various working groups. A key partner of project implementation in Georgia was the German Adult Education Association (DWW) with its country-wide centres. A manual on consumer protection and customer advisory services was developed in cooperation with Georgia's central bank. The successful introduction of an ombudsman position for mediating conflicts between customers and banks merits a special mention here.

Promoting micro and small enterprises

Targeted training on financial and entrepreneurial literacy, especially in Ukraine, gave smaller businesses and start-ups the know-how they needed to operate more professionally and sustainably. Moreover, by offering online courses and webinars on crisis management and e-commerce, the project helped these businesses to adapt and cope with the COVID-19 pandemic.

Comprehensive project support by the German Sparkassen Finance Group

The project target groups consisted of the central banks in the partner countries, youth organisations, associations, training institutions and selected local financial institutions. The savings banks association Sparkassenverband Westfalen-Lippe and the Sparkasse Märkisches Sauerland Hemer-Menden provided major technical support. Without the expertise of the staff members seconded by these two German project partners, many project measures would not have been implemented successfully. Following the completion of this regional project by the German Sparkassenstiftung, which was financed by Germany's Federal Ministry for Economic Cooperation and Development (BMZ), the local partners are now implementing the initiated measures on their own.

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Stadtsparkasse Dessau, Dessau-Roßlau
Kreissparkasse Döbeln
Ostsächsische Sparkasse Dresden
Sparkasse Barnim, Eberswalde
Sparkasse Elbe-Elster, Finsterwalde
Sparkasse Oder-Spree, Frankfurt/Oder
Sparkasse Mittelsachsen, Freiberg
Sparkasse Vorpommern, Greifswald
Sparkasse Muldentäl, Grimma
Saalesparkasse, Halle (Saale)
Stadt- und Kreissparkasse Leipzig
Sparkasse Mansfeld-Südharz, Lutherstadt Eisleben
Sparkasse Wittenberg, Lutherstadt Wittenberg
Sparkasse Neubrandenburg-Demmin
Sparkasse Ostprignitz-Ruppin, Neuruppin
Sparkasse Mecklenburg-Strelitz, Neustrelitz
Sparkasse Uecker-Randow, Pasewalk
Sparkasse Vorpommern, Plauen
Mittelbrandenburgische Sparkasse in Potsdam
Sparkasse Uckermark, Prenzlau
Sparkasse Prignitz, Pritzwalk
Sparkasse Meißen, Riesa
Ostseesparkasse Rostock

Sparkasse Altmark West, Salzwedel
 Stadtparkasse Schwedt
 Sparkasse Mecklenburg-Schwerin
 Salzlandsparkasse, Staßfurt
 Kreissparkasse Stendal
 Sparkasse Märkisch-Oderland, Strausberg
 Müritz-Sparkasse, Waren (Müritz)
 Harzsparkasse, Wernigerode
 Sparkasse Burgenlandkreis, Zeitz
 Sparkasse Oberlausitz-Niederschlesien, Zittau

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 Sparkasse Düren
 Kreissparkasse Düsseldorf
 Stadtparkasse Düsseldorf
 Sparkasse Duisburg
 Kreissparkasse Heinsberg, Erkelenz
 Sparkasse Essen
 Kreissparkasse Euskirchen
 Verbandssparkasse Goch-Kevelaer-Weeze
 Sparkasse Gummersbach
 Stadt-Sparkasse Haan
 Sparkasse Rhein-Maas, Kleve
 Kreissparkasse Köln
 Sparkasse KölnBonn
 Sparkasse Krefeld
 Stadt-Sparkasse Langenfeld
 Sparkasse Leverkusen
 Stadtparkasse Mönchengladbach
 Sparkasse am Niederrhein, Moers
 Sparkasse Neuss
 Stadtparkasse Remscheid
 Stadt-Sparkasse Solingen
 Sparkasse Hilden-Ratingen-Velbert
 Stadtparkasse Wermelskirchen
 Stadtparkasse Wuppertal

SPARKASSENVERBAND RHEINLAND-PFALZ

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 Sparkasse Westerwald-Sieg, Bad Marienberg

Kreissparkasse Ahrweiler, Bad Neuenahr-Ahrweiler
 Sparkasse Mittelmosel – Eifel Mosel Hunsrück,
 Bernkastel-Kues
 Kreissparkasse Bitburg-Prüm
 Kreissparkasse Vulkaneifel, Daun
 Kreissparkasse Birkenfeld, Idar-Oberstein
 Sparkasse Kaiserslautern
 Sparkasse Koblenz
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 Sparkasse Südpfalz, Landau
 Sparkasse Vorderpfalz, Ludwigshafen
 Kreissparkasse Mayen
 Sparkasse Neuwied
 Sparkasse Südwestpfalz, Pirmasens
 Sparkasse Donnersberg, Rockenhausen
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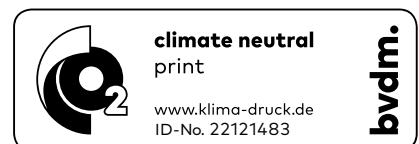
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