



micr**loan**
foundation

Zambia
December 2025

MicroLoan Foundation Zambia is a subsidiary of MicroLoan Foundation UK
Registered charity number 1104287 (England and Wales); SC041941 (Scotland)

MicroLoan Foundation Zambia

MicroLoan Foundation Zambia launched in 2008 and has grown into one of the country's leading microfinance institutions, providing financial services to women in underserved rural communities.

Operating through 18 branches and 12 satellite offices across the Southern, Eastern, Northern and Central regions, the organisation continues to expand access to inclusive financial services.

Recognised for its impact and innovation, MicroLoan Zambia ranked 1st in Zambia, 2nd in Sub-Saharan Africa and 4th globally in the 2023 Microfinance Index, while also receiving the 60 Decibels Top Impact Award.

Building on this strong foundation, the institution delivered outstanding performance in 2025, growing its loan portfolio by 55% to ZMW155.9 million (USD \$6,900,000), and expanding its active client base by 22% to 61,347 women.

Continued investment in digital innovation and client-centred products has strengthened service delivery and positioned the organisation for further growth and deeper impact in 2026.

Leadership Team

Jack Ngoma **Chief Executive Officer**

Jack has the overall responsibility for implementing the strategic business plan of the organisation, developing new partnerships and developing the team.

Qualified as a Chartered Accountant, Jack comes with several years of financial management and microfinance experience, having previously worked at Bayport Financial Services, as the interim Head of Finance for MicroLoan Malawi, and as MicroLoan Zambia's CFO from 2014 until September 2018, when he was promoted to his current position of CEO. Since he took over as CEO, MicroLoan Zambia has witnessed significant growth in both client numbers and loan portfolio.

Monde Mwanambuyu **Human Resources Manager**

Monde is a Human Resource practitioner with over 14 years hands on experience in labour relations, collective bargaining, employee engagement, training and development. She is responsible for all HR systems and procedure, employee engagement, recruitment and selection, training and development, performance management conflict resolution and compensation.

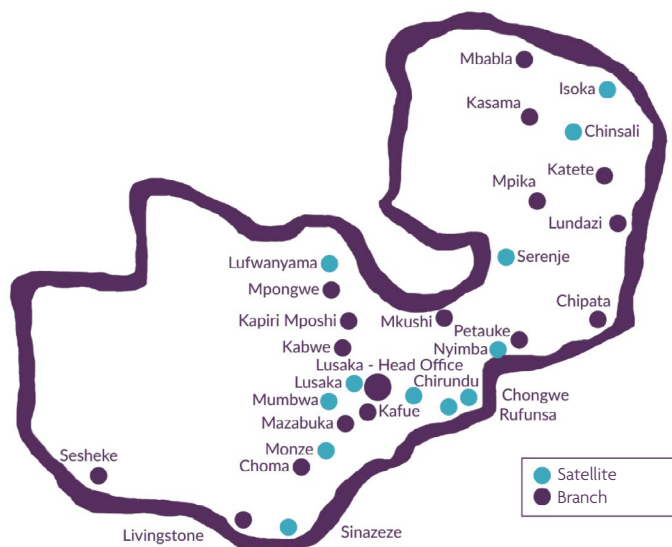
Bornface Matanda **Chief Financial Officer**

Bornface is responsible for the development and implementation of an effective financial management framework, including the designing of the financial policy, identifying and managing financial risks and representing the company to investors, auditors and the regulator.

Qualified as a Chartered Accountant, Bornface has previously worked at MultiChoice Zambia Limited and MTN Zambia. He comes with extensive experience in financial reporting and analysis, risk management and project management.

Titus Zulu **Operations Manager**

Titus Zulu is a microfinance expert with over 14 years of experience in Non-Banking Financial Institutions in credit and operations departments with extensive experience in credit management, debt collection management, operational planning, and project management. Titus will be fully dedicated to overseeing operations within the branches and support the delivery of new projects such as the development and implementation of the digital savings project.



Social Performance Management

Social Performance Management (SPM) ensures MicroLoan Foundation stay true to its mission of empowering financially excluded women to lift themselves out of poverty. It translates social goals into practice through ongoing measurement and improvement. Recognised by TrueLift as a best-practice model, our SPM approach uses several tools: the Musoni MIS system for real-time data tracking; the Poverty Probability Index to assess outreach and poverty reduction; Outcomes Questionnaires to monitor client wellbeing; and Client Surveys for deeper insights into social impact and service delivery. Together, these tools enable MicroLoan to evaluate progress and adapt the support to meet clients' evolving needs.

Key Products and Services

£ Four - six month business loan

This product has a flat interest rate of 4.68% per month. It is designed to support women intending to start small businesses or to provide additional capital to those that are already in business. No collateral is required.



Nine month maize loan

This loan is designed to support women to increase their food security and income generation. Maize loans are offered to clients who have already taken out business loans and run a successful business. This is to ensure that they are used to build food security rather than as a means of income. Maize loans have a 5% interest rate per month.



Graduate Loan

Designed for growth-oriented clients, whose capital needs exceed the limits of the group lending model. It offers individual small business loans with a 6–12 month term and requires collateral. It carries a 5% monthly interest rate.



Customer Hotline

This is to provide customers with ongoing support on any operational issues. It is monitored monthly to analyse any common issues coming from clients.



Financial literacy and business training

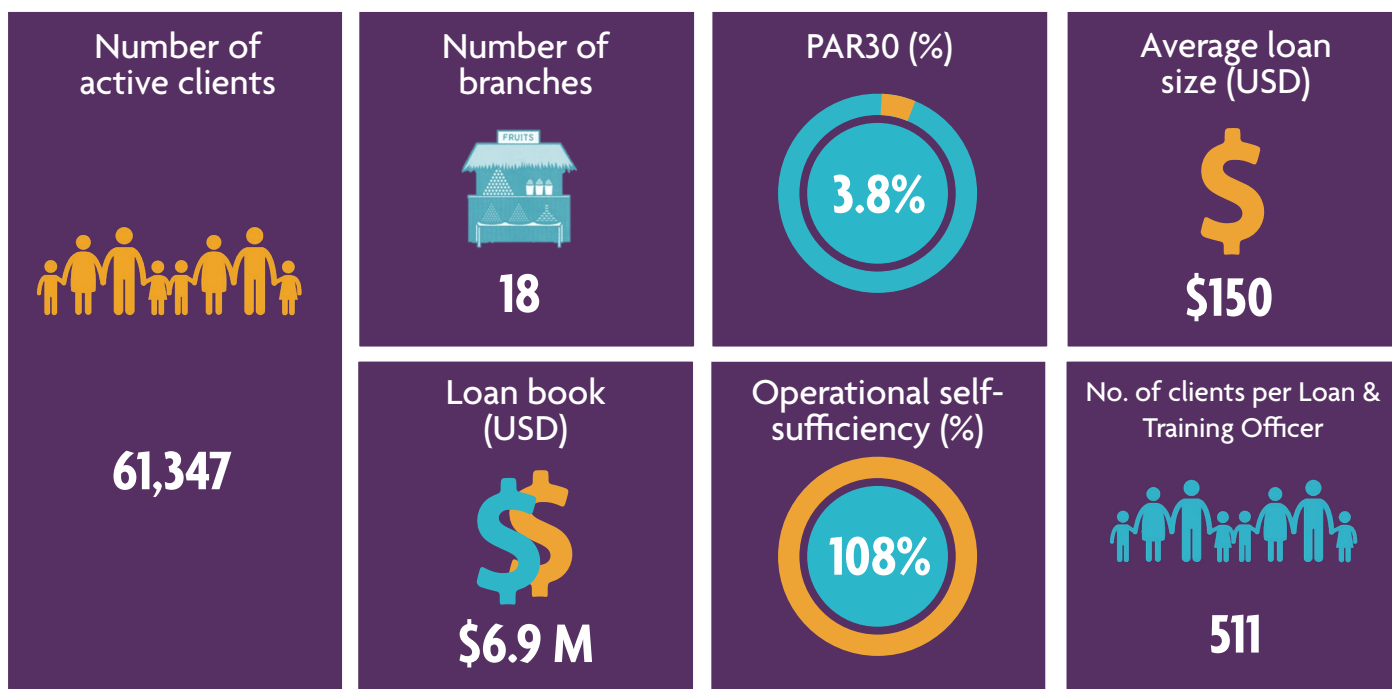
We offer pre and post loan disbursement training modules. They aim to help clients understand the purpose of the loans and ensure they are equipped to run and manage their businesses. Training modules include: market research, profit analysis, budgeting and the importance of savings. All training is taught through song, dance and role play.



Digital Savings Product

As a non-deposit-taking organisation, MicroLoan Zambia promotes a culture of saving by linking clients to third-party providers. Savings can be accessed at any time with group approval. To strengthen its objectives, MicroLoan is rolling out a mobile money-based savings product. This platform will enhance financial security for women and provide MicroLoan with a web-based dashboard to monitor and support the performance of savings groups more effectively. **3**

Operational highlights



Source: MicroLoan Performance Report. Exchange rate based on Oanda at December 2025

MicroLoan Zambia News

Macroeconomic Situation

Zambia's macroeconomic environment continued to improve during Q4 2025, reflecting a sustained recovery from the economic pressures experienced in recent years. Inflation eased further to 11.2% in December from 16.7% a year earlier, supported by a bumper 2024/2025 harvest, improved food supply and the appreciation of the Kwacha against major currencies. Stronger foreign exchange inflows from the mining sector, international financial institutions and recent policy reforms further strengthened economic confidence and price stability. These favourable conditions created a more predictable operating environment for households and businesses while supporting economic recovery. Looking ahead, the Bank of Zambia expects inflation to continue moderating towards its 6–8% target range in 2026, subject to favourable weather conditions, continued external sector growth and sustained macroeconomic stability.

Strong Portfolio Growth and Client Recovery

Improved economic conditions and a stronger agricultural season supported renewed business activity across MicroLoan Zambia's operating areas during Q4. The institution recorded significant portfolio growth, increased lending and expanded its active client base as women entrepreneurs rebuilt their businesses. These results reflect prudent portfolio management, strengthened client confidence and the organisation's resilience in responding to changing economic conditions.

New product launch

MicroLoan Zambia introduced a Health and Life Insurance product integrated with loan services, providing clients with protection against hospitalisation, life and funeral expenses, as well as credit risk.

Key Partnerships

Grameen Credit Agricole Microfinance Foundation contributes to the fight against poverty and exclusion through microcredit and equity investments in companies with high social impact in developing countries. They have partnered with MicroLoan Zambia as debt finance providers, with the most recent facilities approved in July 2023 (three-year term) and April 2025 (four-year term).

European Investment Bank (EIB) supports African entrepreneurs, SMEs, and financial institutions through credit lines, equity investments, and guarantees, helping to boost private sector growth and access to finance. Currently EIB is providing a technical assistance grant to develop a client training framework, channels, modules and materials. Strengthening the peer-to-peer client training system. This grant is administered and managed by Grameen Credit Agricole.

Fonds Européen de Financement Solidaire II (FEFISOL II) aims to finance and strengthen African economic actors underserved by the traditional banking sector, with a particular focus on rural populations and small agricultural businesses. In 2022, through this partnership, MicroLoan Zambia secured a three-year term loan to expand its loan portfolio and reach more clients. In addition, a technical assistance grant managed by SIDI is supporting staff training and the development of a new digital training platform.

ADA is a Luxembourgish NGO supporting microfinance institutions with access to technical assistance and funding opportunities. The most recent loan facility to MicroLoan Zambia was in February 2025 and has a three year term. The credit facility has been used to expand the loan portfolio.

Global Partnerships is an impact-first investment fund manager that provides loans and early-stage investments to social enterprises serving people living in poverty across Latin America, the Caribbean, and sub-Saharan Africa. Its most recent loan to MicroLoan Zambia, secured in August 2024, is repayable over 2.5 years.

Symbiotics is the leading market access platform for impact investing. Its mission is to foster sustainable development in emerging and frontier economies by connecting investors to local financial intermediaries, enterprises and projects. The most recent loan to MicroLoan Zambia was in 2023, payable over 3 years. The credit facility is used to expand the loan portfolio in Zambia.

Lendwithcare partners with MicroLoan Zambia and MicroLoan Malawi. They are a lending platform that solicits individual or group loans for people across the world from the general public through their online fundraising platforms. They give MicroLoan Zambia access to loan capital which helps them to expand their reach.

Oikocredit is a social impact investor and worldwide cooperative with over four decades of experience in promoting sustainable development through investment in financial inclusion, agriculture and renewable energy. Oikocredit is guided by the principle of empowering low-income people to improve their livelihoods. The most recent facility to MicroLoan Zambia was in July 2025, with a period of three years. The credit will be used to expand the loan portfolio to reach more clients.

The Swiss Capacity Building Facility (SCBF) is an innovative public-private platform to enhance inclusive finance for low-income clients, especially women, smallholder farmers and MSMEs, in emerging contexts. In 2023-24 SCBF provided grant to MicroLoan Zambia to develop a savings solution that will create a digital footprint for underserved communities and pave the way to access to formal finance.

If you would like any further detail about the information included in this document please contact MicroLoan Foundation's Group Chief Executive Officer, Medha Wilson.

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