

Ahon sa Hirap (ASHI) – Philippines

Ahon sa Hirap (ASHI) was established in 1989 as the first Grameen replicator microfinance institution in the Philippines. It was an action-research project of the University of the Philippines Los Banos. In 1991 the institution was registered as an NGO and since then has maintained the initial Grameen lending methodology as well as the target segment of low income women. ASHI's target clientele is concentrated in the marginalized urban areas of Metro Manila and the rural provinces of Rizal, Laguna and Antique. Financed activities include trade, production, services, agriculture, start-up businesses and housing and children's education.

- ASHI offers a diversified range of financial services to clients including credit and savings products as well as life and health insurance.
- ASHI is divided into 20 branches for a staff of 156 persons, 100% of its clients are female with a total of 16 190 active clients.
- Solidarity groups represent 94% of the borrowers. The average maturity of a loan is of 6 months for credits of Eur 160.

ASHI is a community of servant leaders who pioneered and continue to innovate the principles of Grameen Bank in the Philippines. Its mission is to inspire the marginalized women and their families to discover their God-given dignity and enabling them to rise above all forms of poverty and respond to social and environmental concerns. ASHI is owned by its members.

Recently, ASHI has embarked on new programs to help its members in their social & economic needs such as education and livelihood activities. Among them have been launched already which include children's savings program, educational loan, market day loan and facilitation of its members to SSS membership including microinsurance savings program.

Grameen Credit Agricole Microfinance Foundation accepted to finance ASHI with an eleven months term loan in local currency of PHP 30mln (eq. K€ 500) loan for a 2 years and 11 months term.



ASHI	2008
Gross loan portfolio	€2.7mln
Active borrowers	35 000
Female borrowers	100%
Rural borrowers	87%
Average loan	Eur 160
ROE	7.9%