

## THE MASTERCARD FOUNDATION

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### OUR STORY

The MasterCard Foundation is an independent foundation based in Toronto, Canada with over \$6 billion in assets. Our vision is to create the opportunity for all to learn and prosper. We promote financial inclusion and advance youth learning in developing countries, primarily in Africa.

Our Foundation was established in 2006 due to the generosity of MasterCard Worldwide when it became a public company. From inception, the company intended the Foundation to be an independent entity. No company executives serve on the Foundation's Board of Directors. All decisions are determined by the Foundation's Board of Directors and President and CEO.

### PRIORITIZING AFRICA

The Foundation's programs are serving approximately **5 million people** in 49 developing countries. Our funding and partnerships are concentrated in 22 countries in Africa and provide a combination of skills-building, education, employment, and access to financial services.

The continent is home to the world's youngest population, seven of the 10 fastest growing economies, and an emerging movement of entrepreneurs. There are now 600 million people under the age of 25. By 2045, that number will double. This generation has an unprecedented opportunity to lead profound transformation. The world is looking at Africa afresh.

However, challenges to realizing this potential remain. Millions of people lack access to financial services and are unable to obtain quality education, or take advantage of the opportunities. These young women and men are unable to participate in the global economy.

We have chosen to contribute to the new story of an inclusive, more equitable Africa. We are encouraging collaboration and network-building among our partners, so that proven models and approaches can be scaled. We believe this will allow people to create their own pathways out of poverty.

### PROGRAM AREAS

- **Financial Inclusion**

The goal of the Financial Inclusion Program is to expand access to microfinance and a broad range of financial services in order to improve the quality of life for people of all ages in Sub-Saharan Africa. Our partnerships are building sustainable financial institutions, improving access to appropriate financial services for young people, and promoting responsible finance.

- **Youth Learning**

The goal of the Youth Learning Program is to prepare young people in Sub-Saharan Africa to engage in the economy and lead change in their communities. Our partnerships are scaling access to education, developing skills of out-of-school youth, and connecting youth to jobs.

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### EXAMPLES OF OUR PARTNERSHIPS

| PARTNER                                    | AMOUNT         | PURPOSE  |
|--|----------------|--|
| The MasterCard Foundation Scholars Program | \$500 million  | Enable students to complete quality secondary or university education and become catalysts for social and economic transformation across Africa.                 |
| BRAC                                       | \$45 million   | Scale integrated microfinance-livelihood model to people living in poverty in Uganda.  |
| Save the Children                          | \$39.8 million | Improve economic opportunities for vulnerable young people in the agricultural sector in rural communities in Burkina Faso, Ethiopia, Egypt, Malawi, and Uganda. |
| International Finance Corporation          | \$37.4 million | Develop capacity of microfinance institutions to deliver products and services in Africa.  |
| African Leadership Academy                 | \$14.6 million | Expand access to higher education and internships for African students and promote entrepreneurship curriculum.  |
| YouthSave Consortium                       | \$12.5 million | Global study on how to sustainably deliver savings services to low-income youth.   |
| Equity Group Foundation                    | \$10.9 million | Provide financial literacy and entrepreneurship training for young people and women in Kenya.  |
| Campaign for Female Education (Camfed)     | \$10.1 million | Secondary and financial literacy education for rural women in Ghana and Malawi.  |
| GSMA Mobile Money for the Unbanked         | \$3.8 million  | Generate best practices to scale mobile financial services in Sub-Saharan Africa.  |

For more information, please visit [www.mastercardfdn.org](http://www.mastercardfdn.org).