

Nigeria: Ave Maria Multipurpose Investment LTD (AMMIL), Oyo Diocese

LOAN DETAILS

LOAN AMOUNT	\$500,000
INITIAL INVESTMENT	12/2020

INVESTMENT OVERVIEW

ENTERPRISES

Financial Inclusion: Banking and Lending

USE OF LOAN

- Growing AMMIL's Gross Loan Portfolio (On-lending to rural, women and SME borrowers)

INVESTMENT HIGHLIGHTS

- Missio Invest's loan will enable AMMIL to become a registered Micro Finance Bank, which will enable them to install ATMs, serving an unmet need for banking services in Oyo diocese
- Limited competition and high social impact potential in a region with no registered Micro Finance or Commercial Banks
- Strong asset quality– Low Portfolio At Risk ratios
- Existing loan officers have capacity to take on more borrowers
- Established MFI with seven branches
- Loan will be guaranteed by Oyo diocese

Diocese of Oyo Ave Maria Multipurpose Investment LTD

Location: Oyo, Nigeria

Gross Loan Portfolio:
\$536,000 USD



(Above) Project leader Father Gabriel Adeleke



(Above) AMMIL Headquarters

(Below) Students at a school run by the diocese



IMPACT



SHARED PROSPERITY

- With over 77% of existing loans disbursed to women borrowers, AMMIL has demonstrated a commitment to reaching underserved populations
- Loan will facilitate more loans in an underbanked region with 80% of clients in rural and peri-urban areas
- Loan will enable provision of ATM services in a region without ATMs



RESILIENCE / LAUDATO SI'

- Offices are solar powered
- AMMIL offers minimal collateral loans to youths for solar installation programs and other projects designed to protect the environment
- AMMIL works with Caritas to train rural women on rock cook stoves, an eco-friendly alternative to firewood and coal



STRENGTHENED SOCIAL ENTITIES

- AMMIL income supports the diocese's programs for **youth, women, and children**
- AMMIL income also supports the diocese's **22 schools** and **5 health facilities** serving **10,755 patients** and educating **5,250 student per year**



MISSIO INVEST ADVISORY & SUPPORT

- Missio Invest will incorporate a code of conduct to protect against predatory lending as a covenant
- The Country Investment Manager will participate in quarterly Board meetings