

Faces of *change*

The Power of Microfinance

REALIZING DREAMS

Transforming the dreams of entrepreneurs into reality, and investing in the creativity and resourcefulness of local businessmen and women, microfinance provides the spark for opportunity in Afghanistan. Mira Jan initially borrowed a \$300 loan from the First MicroFinanceBank in Afghanistan's microcredit program in 2003 to set up a small gasoline business on the street. With his profits, he was able to buy more gasoline and pay back his loan on time. With another two loans totaling \$1,500, he bought a gasoline tank and truck. As the number of cars grew in Kabul, so did Mira's business, selling over 1,000 liters of gasoline a day and repaying his loan faster than scheduled.

Inspired by the phenomenal success of his business, Mira Jan moved on to start a road construction company and applied for the maximum loan amount of \$2,500 from the Aga Khan Development Network's newly established First MicroFinanceBank in Afghanistan. His construction company, employing over 15 people, is now a formal, registered company with the Ministry of Commerce and has been operating successfully since its initiation.



For a quarter century, Aga Khan Foundation U.S.A. (AKF USA) has been investing in people, extending a helping hand to communities and individuals so they may live with dignity and hope.

DEDICATED TO EMPOWERING WOMEN

Orphaned at age 14, Hirbaiben Ibrahim Lobi, 50-year old President of the Siddi Women Federation started fending for herself early in life. Hirbaiben inherited a half hectares from her father and tilled the land manually. An eager learner, she picked up agricultural practices by tuning into the radio. As yields improved, so did her desire to work for the betterment of the Siddis.

When the Aga Khan Rural Support Programme (AKRSP) India got involved, Hirbaiben started going from house to house to request that women form groups to save, access loans and build micro-enterprises. In 1998, Hirbaiben learned how to produce organic compost through training supported by AKRSP(I). She returned eager to start an enterprise. Production has since diversified into five different products and increased to 15,000 bags of compost per year.

Recipient of the Women's World Summit Foundation Prize in 2002 which she donated to a childcare center and of the Jankidevi Bajaj Award 2006 for Rural Entrepreneurship, Hirbaiben is today a democratically elected member of the local government at the block level.



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