Greetings from New York! I hope that this report brings you joy and optimism in these challenging times.

We started this 4th Quarter uncertain about how our year would end – we remained dedicated to delivering to as many farmers as possible, but were unsure of how the global pandemic would affect our operations. Through the adaptability of our field team, the innovations of our product team, and the resilience of our entire company, I am happy to say that **89,000 farmers were delivered the seed, fertilizer, and trainings, that will ensure their food security for at least another year.**

The team navigated border closures and government restrictions; our network of 2,000 village entrepreneurs and 400 in-country staff shifted to remote work, many for the first time; and we all faced our own personal challenges to remain productive in the midst of the global pandemic. I am incredibly proud of our accomplishments this past quarter, and am excited to share them with you.

We made early strategic decisions such as lowering the payment minimums for our farmers, providing health and safety kits to our staff, **accelerating our mobile money pilot**, and expanding our call center, which helped mitigate the preliminary shocks of the pandemic. $600,000 of emergency COVID funding and a conservative approach to our cash flow have also positioned us to better face any further disruptions. We hired an experienced female leader, Assana Alio, as **Senegal’s new Country Director**, and are continuing to expand our **partnership with the Government of Mali.**

As we reflect on the accomplishments of this past quarter, we look into this next year with a balance of caution and ambition. We recognize the uncertainty that lies ahead, but are determined to continue our path towards our North Star. As we enter our **Tenth Year of Service**, we want to say **Thank You** to everyone who has helped us make it this far and hope that you will continue to cheer us on for another Ten Years!

Jane Choi
Chief Strategy Officer
At a Glance

Key Performance Indicators

- Farmers Served: 60% Women
- $110 Added Annual Income per Farmer
- 40% Financial Sustainability
- 1 Million Farmers Served by 2025

Mali
Senegal
Tanzania

2,300+ Villages
75% Higher Yields
89,000 Farmers
Cultivating more with myAgro: To achieve this, myAgro VEs began enrolling farmers into the program earlier this year, we fine-tuned our sales model, and increased the size of the packages purchased by farmers. For example, with a focus on layaway payment collections, we were able to increase the average amount of hectares cultivated with myAgro. We went from 0.25 hectares per farmer in 2019 to 0.31 hectares per farmer this year by getting farmers to not only enroll in, but also to finish paying for, bigger packages.

Food Security for 89,000 Farmers: Despite COVID-19, myAgro grew from 62,000 farmers to nearly 90,000 farmers, a 45% increase from 2019. We also laid the foundation for future farmer growth in 2021 by expanding to 2,361 villages, a 54% increase over the previous year.

SUCCESSFUL DELIVERY DURING A HEALTH CRISIS

During a global pandemic, myAgro managed to successfully deliver to over 89,000 farmers, or 45% more than last year.

A farmer collects her inputs and training materials at a delivery site in Mali.
2020 Delivery Report: Mali

<table>
<thead>
<tr>
<th>Total Farmers Delivered</th>
<th>53,301</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female Farmers</td>
<td>40,680</td>
</tr>
<tr>
<td>Total Inputs Delivered (tons)</td>
<td>1,838</td>
</tr>
<tr>
<td>Total Hectares Delivered</td>
<td>14,445</td>
</tr>
</tbody>
</table>

Despite COVID-19 and its impact on how we are able to communicate with farmers, myAgro still managed to reach over 53,000 farmers in Mali, which represents a **52% increase over the farmers served in Mali in 2019**.

**A Customer-Obsessed Sales Staff:** One key element of our success in 2020 was myAgro’s call centers, which provided technical support to our farmers making direct payments and made follow-up calls to ensure that farmers knew their progress towards their payment goals. Due to social distancing requirements in Mali, our call center agents and Sales Leaders—myAgro’s team that conducts increasingly important remote outreach to farmers—worked from home, contacting farmers by SMS and phone. In Mali, our call center **staffing increased from 15 to 88 members**, each of whom made approximately 70 calls per day. We also expedited the development of virtual agricultural trainings in anticipation of continued COVID operational constraints.

**Looking Ahead - Taking national level partnerships to the next level:** myAgro has built a successful relationship with the Ministry of Agriculture of Mali (MoA) and its various offices. The shared goal is to make myAgro’s products and services available to 1 million farmers in **Mali alone**. Through this partnership, myAgro is working closely with the Malian Government, notably with the Direction National d’Agriculture (DNA).

In this partnership, DNA’s 2000-strong agent network is providing training to farmers as well as introducing myAgro’s packages and tools to these farmers. myAgro’s products are seen as a natural complement to the DNA’s trainings and a logical means by which to increase productivity.
While myAgro grew 44% in ML, our growth in Senegal in 2020 was almost flat, with our number of farmers reached increasing by 3%. Much of this had to do with more rigorous COVID governmental restrictions in Senegal than in Mali.

Looking ahead - Helping farmers boost impact: After a thorough analysis of 2020 sales results, myAgro’s Agriculture Team concluded that in FY21 we will want to focus on the following strategies:

a) increase high-yielding maize harvests through increased sales and training;

b) encourage more vegetable package sales, by specifically marketing to female farmers;

c) provide additional training on improved okra planting techniques, including microdosing, by working with behavior-changing specialists

As of spring 2020, we were tackling these goals with focus, recognizing that by making them a priority we can greatly improve farmer impact!
More than Doubling Farmer Impact: A post-harvest analysis of the maize harvest indicates that myAgro farmers increased their maize yields by 190%, compared to control farmers, leading to a 61% increase in maize incomes over last year’s results. In addition, sunflower farmers achieved an estimated 100% + increase in yields.

myAgro farmers in Tanzania grew over 1,368 tons of food, a 40% increase over the amount of food produced with myAgro last season. Finally, average farmer investments in maize inputs increased by 64% over last year.

Looking ahead – Finishing layaway payments on time. Over 3,400 farmers in Tanzania enrolled in myAgro’s mobile layaway in 2020, and 1,023 finished paying on time to receive inputs. MyAgro’s focus in Tanzania in 2021 will be to ensure an early start to enrollment, a strategic marketing campaign, and multiple follow-up calls and visits to make sure that as many farmers as possible finish packages, allowing them to receive the inputs they need to improve their harvests.
It Doesn’t Just End with Delivery: To set farmers up for a successful harvest, myAgro provides planting support and training after input delivery. Fortunately, even before COVID, we had already successfully trained 50% of our farmers. In anticipation of the 2020 planting season, myAgro hired and trained over 600 field interns. The sole focus of these interns is to provide in-person support to farmers to ensure that they are implementing the optimal planting techniques, correct fertilizer doses, proper pest management, climate sensitive approaches, and other land management best practices. As of this report, over 70,000, or close to 80% of our farmers, have received planting support this season and these follow-up trainings are still ongoing.

Microdosing Fertilizer: After the first rainfall in Mali, myAgro training staff demonstrates fertilizer microdosing on farmers’ sorghum crop. Both the myAgro VE and the field intern are present to ensure that the farmers get great customer service before, during, and after planting season so they are ready to re-enroll next year.

So far in Senegal we have made 20,000 fertilizer applications with our farmers (on Millet, Sorghum, Maize, Peanuts, Okra, Bissap, and Rice).

Managing the threat of pests: myAgro field staff have also trained all of our maize farmers on Fall Army Worm (FAW) detection and pesticide application. The FAW can decimate a farmer’s maize crop if not detected and treated in time, so addressing this threat is critical to our farmers’ success.
Getting Creative with Distance Learning: During a period of COVID restricted movement, myAgro transformed the training modules we normally delivered in person into skits, quizzes, and live call-in shows on the radio. Our agricultural team developed motivating and effective radio programs for each crop and method. During this planting season, myAgro produced a total of 16 radio spots, 8 in Mali and 8 in Senegal, which were disseminated to the general public (not just myAgro customers) on local radio stations. myAgro’s 600 field interns are also using recordings of the radio spots for training purposes. Futhermore, given there is a real fear amongst rural communities about how the virus spreads and what they can or can’t do safely, the radio program includes a training on how to respect the Ministry of Health’s guidelines and plant safely. The modules continued through the end of July to accompany the farmers through planting, fertilizing and adding a second round of fertilizer.

Expanding our Reach through Radio: myAgro is broadcasting these spots through popular local radio stations that cover 50% of Mali’s population and 40% of Senegal’s population. Farmers who rely on government trainings or myAgro’s trainings can tune into their local radio station.

The desired outcome of these radio spots is the adoption and implementation of safe planting techniques by our farmers in order to maintain food security in the region while limiting the spread of COVID-19. This radio program has the potential to reach many more farmers than myAgro serves directly. Randomized control trials show that farmers who receive planting information alone, even without access to inputs and improved seeds, had an 8% - 11% increase in yields, as they employ the new techniques communicated in the broadcast.
myAgro’s agriculture team is working on deepening impact per farmer towards myAgro’s North Star of increasing farmer income by $1.50 per farmer per day. The trial process follows the diagram below:

Research and Initial Trial Station Testing

- myAgro works with international and national partners to understand best practices.
- Research also includes farmer surveys, harvest measurements and lots of reading.
- Tests are completed on a trial station, replicated 3-6 times and measured to evaluate a theoretical harvest yield and profitability.

Farmers Trials - Levels 1 and 2

- Trials with 30 farmers to test and develop training prototypes, harvest measurements, return on investment for farmers and myAgro.
- Gather farmer feedback on likes and dislikes.
- Testing with 500-1,000 farmers to refine the training model and reduce complexity to ensure consistent results at scale.

Scaling Up

- In the scale up phase, the field team works to implement the new product through its sales channels.

DOUBLING DOWN ON CLIMATE SMART AGRICULTURE BY LAUNCHING “WEATHER AND CLIMATE INFORMATION SERVICES”

Forecasts Help Farmers Plant on Time: During this 2020 delivery season, farmers in a section of northwestern Senegal - where the rains are erratic - became worried because they thought that the rainy season had started early this year. They thought that because it had rained, they had missed the very short planting window. Using myAgro’s weather forecasting service, myAgro VEs were able to reassure local farmers that the rainfall was an anomaly and would be followed by another dry spell. Without information on this dry spell, farmers would have continued to be worried and perhaps missed the next rain window, or even worse, abandoned their farming efforts. The predictions farmers obtained through our weather forecasting service allowed them to plant their crop at the appropriate time, despite the region’s unpredictable climate.

Preparing for Erratic Weather: With funding from USAID, and as part of our focus on climate smart agriculture, myAgro is piloting a new climate and weather information service to our farmers in 1,300 villages in Senegal. myAgro is providing local and real time weather forecasting information to help guide farmers on the best time to plant and harvest.
This last quarter saw us forging team bonds and deep-diving into our own organizational representation to discuss diversity and inclusion. Q4 was a period of introspection in many ways. While our Executive team has always considered team diversity a priority, they communicated its importance more last quarter through Town Halls and company-wide meetings, and further opened up the floor to discussion. The meetings have really helped to foster authentic and candid conversation. Given myAgro's concerted efforts to hire employees locally (particularly from West Africa) in management and leadership roles, we are able to share some interesting data points:

- We increased staff born in the countries and regions we serve from 9% to 79% in the last three years;
- 50% of Senior Managers, and 50% of Senior Directors, have African roots;
- In 2020, 14 myAgro staff members were promoted from within;
- 27%, (and climbing), of myAgro’s managers are women
Welcome to the Team
Say hello to the awesome people who recently joined myAgro or were promoted.

myAgro is happy to announce that as of July 2020, myAgro has a new Country Director in Senegal, Assana Alio. She is hitting the ground running and has a diverse background which includes leading large, international teams; strategic partnership development with governments and financial institutions; extensive project management, execution, and financial management. Assana was born in Togo and grew up in Togo, Benin, Ghana, and the US. She completed her University studies in the US, and for the past three years was based in Dakar as Managing Director of an investment company.

ASSANA ALIO
COUNTRY DIRECTOR, SENEGAL

Fundraising

Despite COVID, fundraising actuals were 100% of forecast. Furthermore, myAgro’s team touched based with many existing funders to discuss grant modifications, expedited renewals, and/or new sources of emergency funding. The result was $600k of COVID funding raised in two months. FY20 ended with myAgro raising $12.1 million, over $2.0 million of which represents funds from new donors to myAgro.

Fellows Program

In Q4, myAgro had 11 volunteer fellows participating in our flagship summer fellowship program. These undergraduate and graduate level students worked remotely for 20 hours per week for a 10 week period. Fellows were paired with the following departments: Product, Finance, Development, Sales, HR, and Operations, to assist with special projects. COVID made onboarding difficult but we are thrilled with the results and are even thinking about doing more virtual programs.
Aminata Amala Diakite is a first-time farmer with myAgro. She lives in the Bangassi Zone in Kita, Mali with her husband and daughters. Having planted ¼ hectare of peanuts and gombo with myAgro seeds, Aminata is already seeing the difference in her fields despite harvest time being months away.

"At first, I joined myAgro after learning about its impact, especially the increase in yields that women saw in their fields. Though I joined with hesitation, the truth is that I already see the results, even though it is not yet harvest time. The plants are growing very well and very quickly. By looking at the current state of my peanut field, I am convinced that my yields will be higher than any other year. I am happy with myAgro as a mother and as a wife, and am excited for the next happy harvest that will guarantee food and security for my family."