



Advancing financial access for the world's poor

2012 Survey on Cross-border Funding for Microfinance

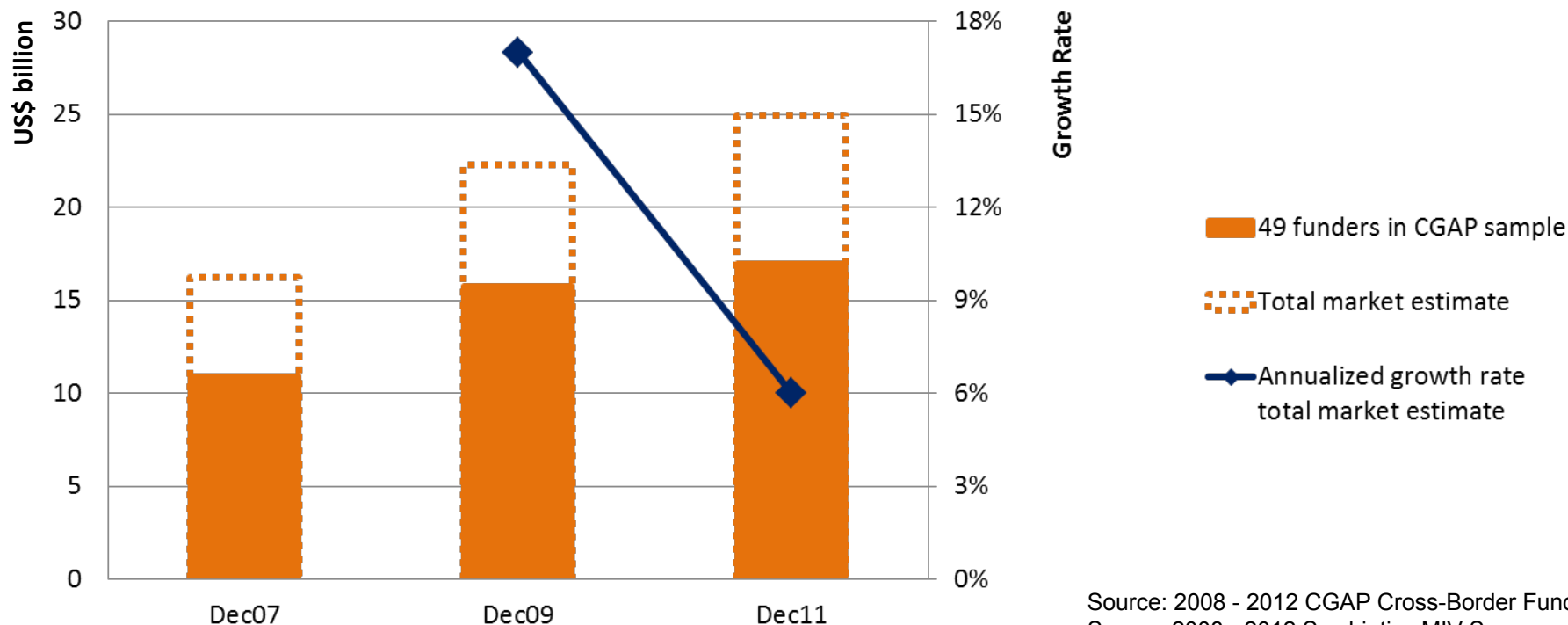
November 2012

Outline

- Global results
- Regional focus
- Annexes
 - About the data
 - Funders surveyed in 2012
 - Additional resources

Commitments continue to increase, but at the slowest rate in the past 5 years

Cross-Border Commitments to Microfinance, 2007-2011

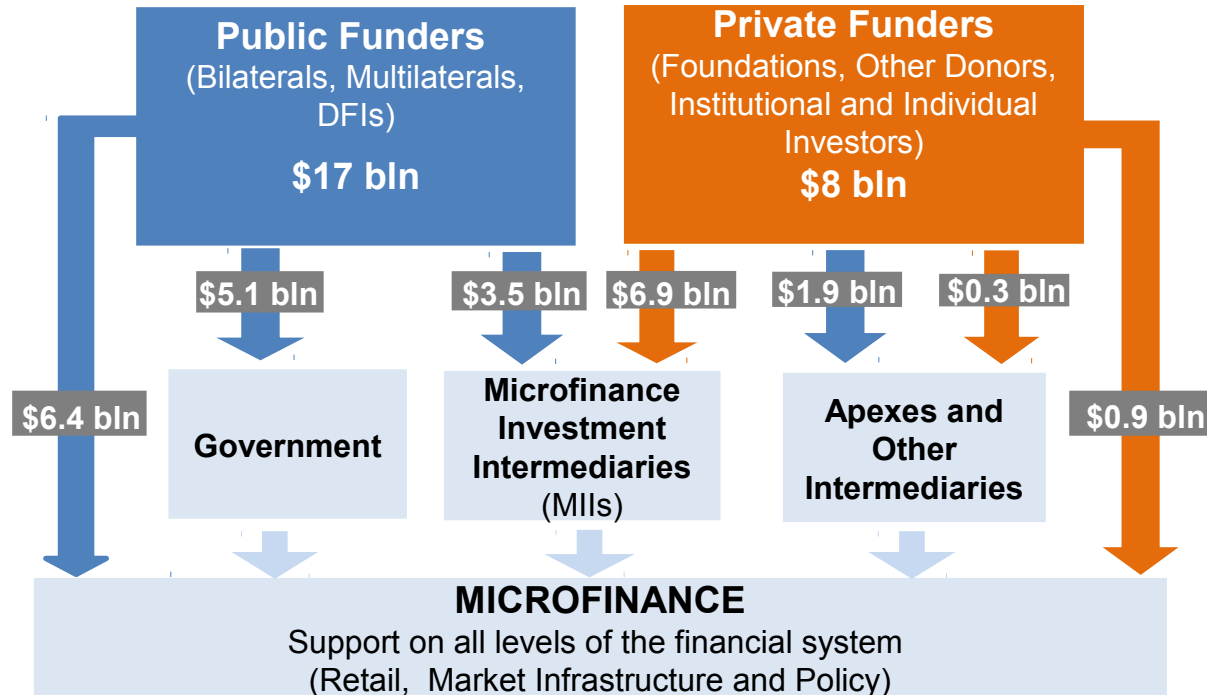


Source: 2008 - 2012 CGAP Cross-Border Funders Survey, 2008 - 2012 Symbiotics MIV Survey.

- Cross-border funders committed at least US\$25 billion to microfinance by Dec. 2011.
- Growth rates are slowing down: the average annualized growth decreased from an estimated 17% per year between 2007 and 2009 to 6% per year between 2009 and 2011.
- The slower growth can be explained by the fact that funders committed the same amount of funding in new projects in 2011 compared to 2009, and at the same time more projects closed in the past two years.

Public funding dominates but private funding is growing faster

Cross-Border Funding to Microfinance by Recipient Type
(Total Estimate US\$25 billion, as of December 2011)

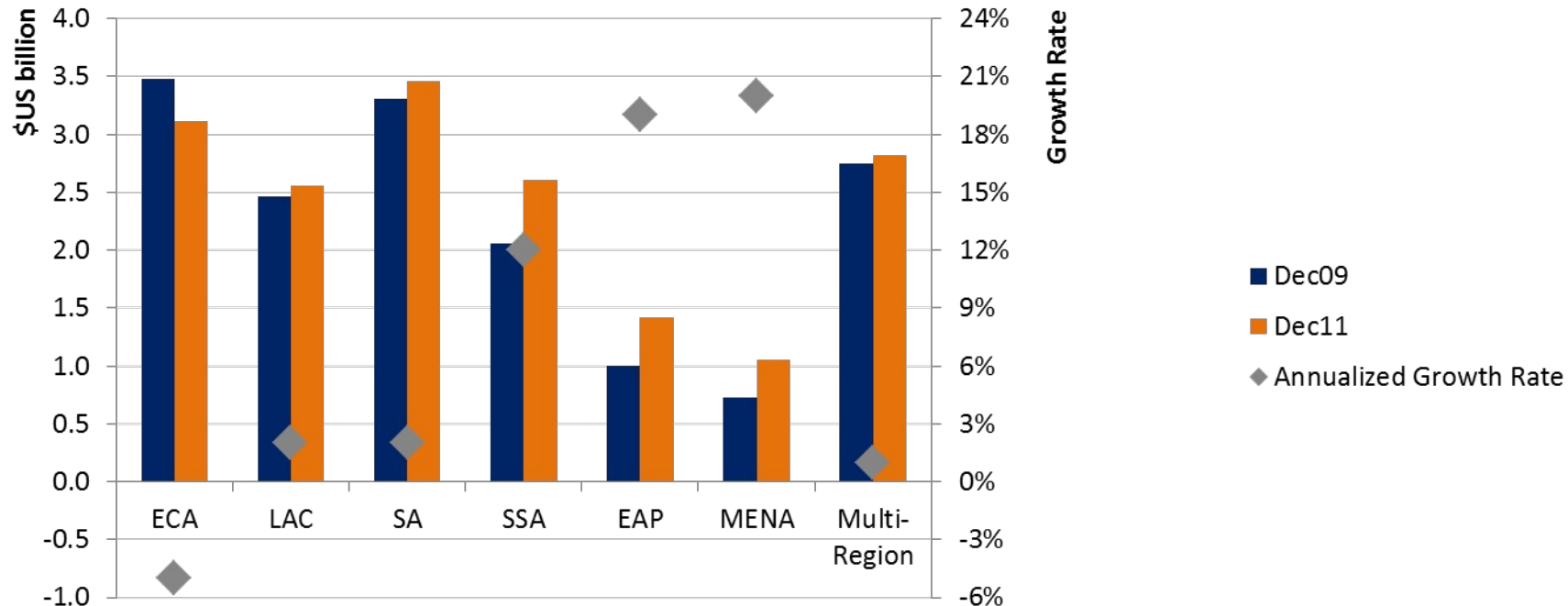


Source: 2012 CGAP Cross-Border Funder Survey, 2012 Symbiotics MIV Survey.

- Public funding continues to be higher (approx. 2/3 of total commitments) than the share of private funding (approx. 1/3 of total commitments).
- Private funders are outpacing public funders in growth. Between 2009 and 2011, the average annualized growth rate for private funding is estimated at 12% compared to 3% for public funding.

Growth rates may indicate an upcoming shift in regional allocations

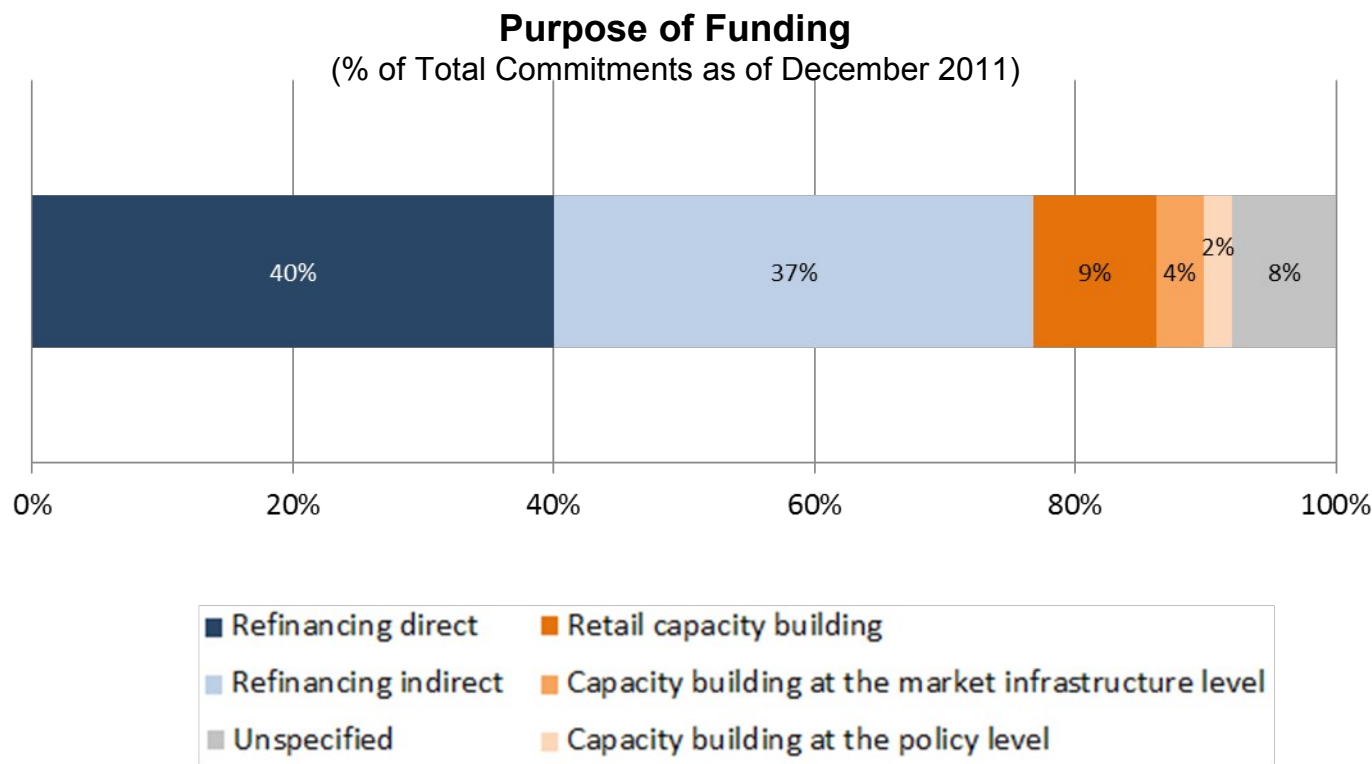
Regional Allocation of Total Commitments, 2009-2011



Source: 2010 – 2012 CGAP Cross-Border Funder Survey.

- SA, ECA, and LAC remain the regions receiving the highest amounts of cross-border funding with a combined 60% of total commitments.
- Commitments in the ECA region decreased by 5% per year on average between 2009 and 2011.
- In contrast, commitments to SSA, MENA, and EAP increased during the same period.

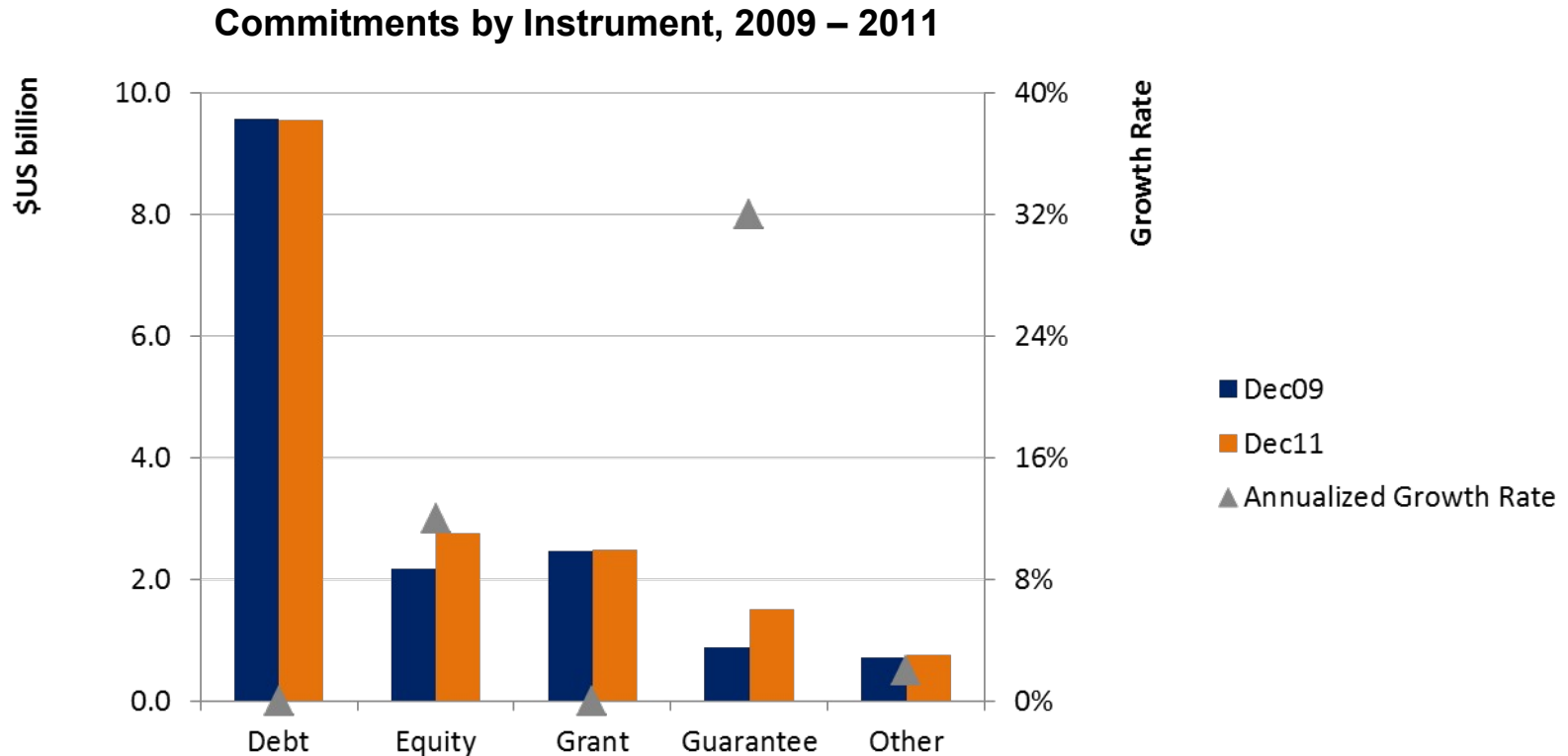
Refinancing loan portfolio of retail providers remains the main purpose of funding



Source: 2012 CGAP Cross-Border Funder Survey.

- The bulk of cross-border funding continues to be used for refinancing retail providers (77% of commitments).
- Funding for capacity building at all levels of the financial system represents 15% of commitments. 60% of capacity building commitments focus at the level of retail institutions.

Debt dominates but equity and guarantees are on the rise

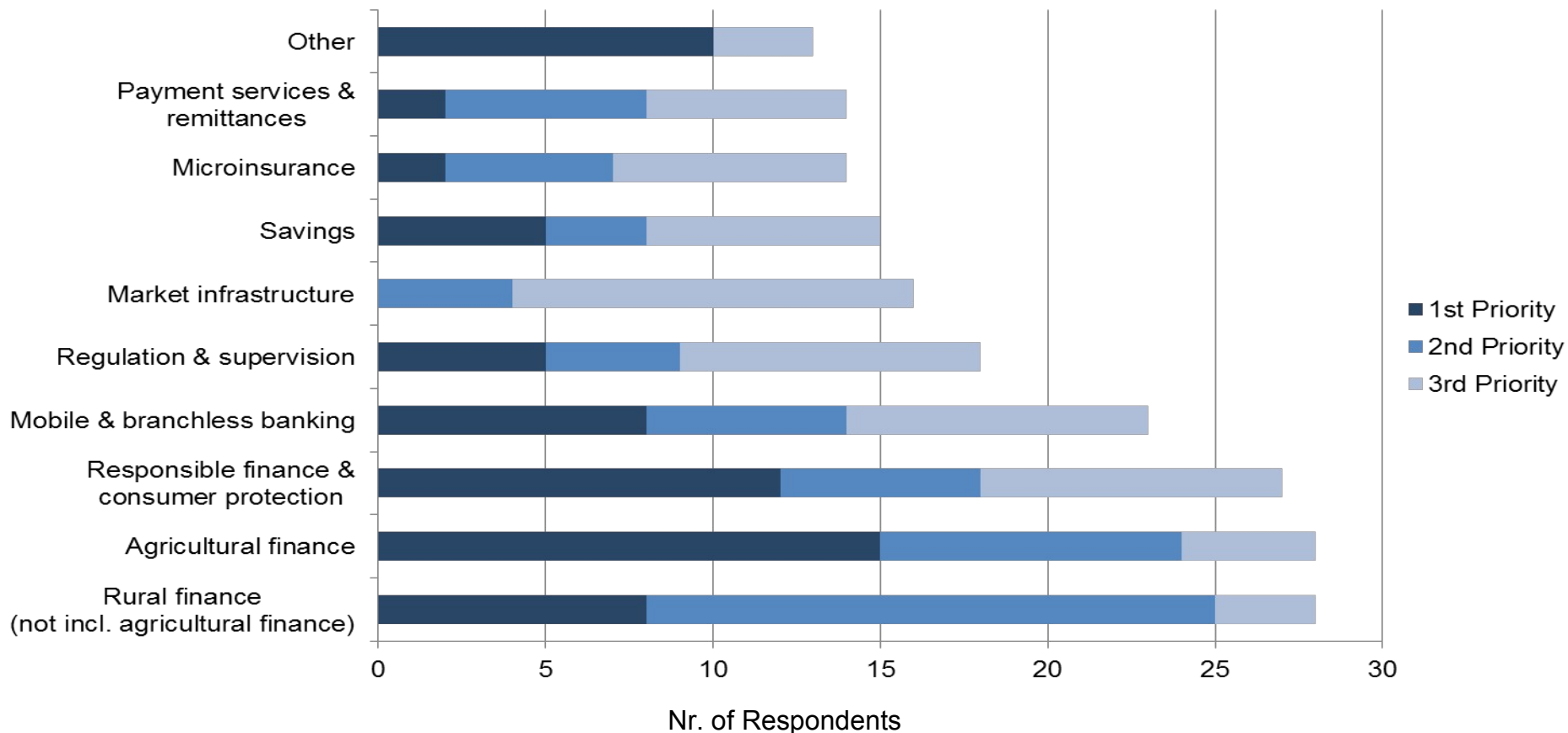


Source: 2010 – 2012 CGAP Cross-Border Funder Survey.

- Debt funding remains the main instrument (55% of commitments) but has remained stable between 2009 and 2011.
- Between 2009 and 2011, equity investments increased by 12% per year on average. This was mostly driven by DFIs.
- Between 2009 and 2011, the amount committed through guarantees increased by 32% per year on average. This was mostly driven by four large guarantee programs.

Funders are committed to pushing the frontier in the next 5 years

Funders Top Priorities



Source: 2012 CGAP Cross-Border Funder Survey.

- In the next 5 years, to expand financial services for the poor, cross-border funders will include in their top priorities rural finance, agricultural finance, responsible finance, and branchless banking.

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East Asia and the Pacific (EAP)

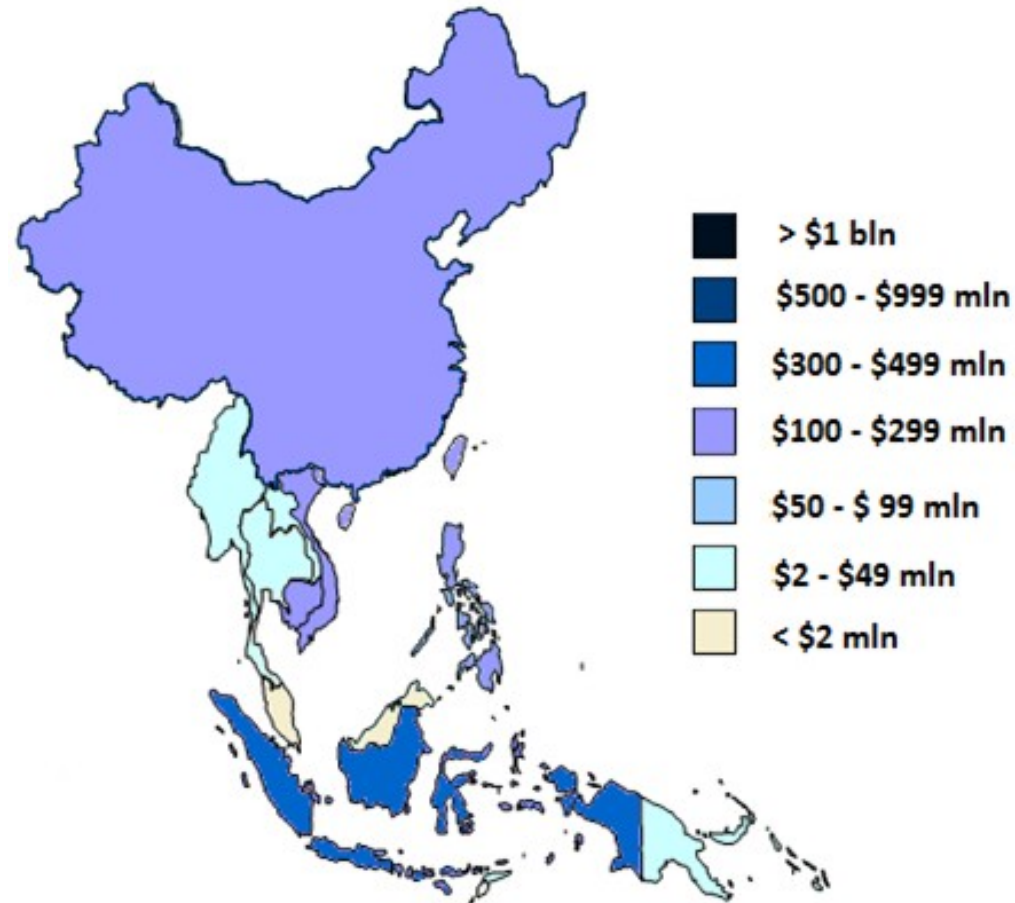


\$1.5 bln of cross-border funding to EAP

Commitments by Country*

(as of December 2011, and 2009/20011 Trend)

Country	Dec 2011	09/11 Growth
Indonesia	\$300 - \$500 mln	↑
Philippines	\$100 - \$299 mln	→
Vietnam	\$100 - \$300 mln	↑
China	\$100 - \$300 mln	↓
Cambodia	\$100 - \$300 mln	↑
Lao PDR	\$2 - \$49 mln	↓
Papua New Guinea	\$2 - \$49 mln	↑
Myanmar	\$2 - \$49 mln	↑
Timor-Leste	\$2 - \$49 mln	↑
Vanuatu	\$2 - \$49 mln	↑
Thailand	\$2 - \$49 mln	↑
Fiji	< \$2 mln	↑
Marshall Islands	< \$2 mln	↑
Samoa	< \$2 mln	↑
Malaysia	< \$2 mln	↓
Solomon Islands	< \$2 mln	↑



* Country allocation is available for 70% of EAP commitments

Funders active in EAP

Country	AECID	AFD Proparco	AsDB	AusAID	BIO	CIDA	Cordaid	DCA USAID	DFID	EC	FMO	Ford Foundation	GIZ	Grameen Foundation	Grameen Jameel	Hivos	ICCO	ICDF	IFAD	IFC	ILO	JICA	KfW	Lux Dev	Norad	Omidyar network	Oxfam Novib	Rabobank Foundation	UNCDF	USAID	Whole Planet	World Bank			
Cambodia	✓	✓		✓	✓	✓				✓	✓				✓				✓	✓							✓	✓			✓	✓			
China			✓							✓			✓						✓	✓			✓								✓				
Fiji										✓																									
Indonesia	✓			✓		✓	✓	✓		✓	✓			✓		✓			✓	✓			✓			✓		✓		✓	✓				
Lao PDR			✓	✓						✓	✓		✓						✓	✓		✓		✓				✓							
Malaysia																						✓													
Marshall Islands																		✓																	
Myanmar				✓					✓	✓															✓		✓								
Papua New Guinea			✓	✓														✓		✓		✓													
Philippines				✓			✓				✓		✓	✓			✓		✓			✓				✓	✓		✓	✓					
Samoa																																	✓		
Solomon Islands				✓																															
Thailand			✓																			✓										✓	✓		
Timor-Leste				✓										✓															✓						
Vanuatu				✓																															
Vietnam	✓	✓	✓				✓					✓							✓		✓		✓	✓		✓	✓				✓	✓			

Eastern Europe and Central Asia (ECA)

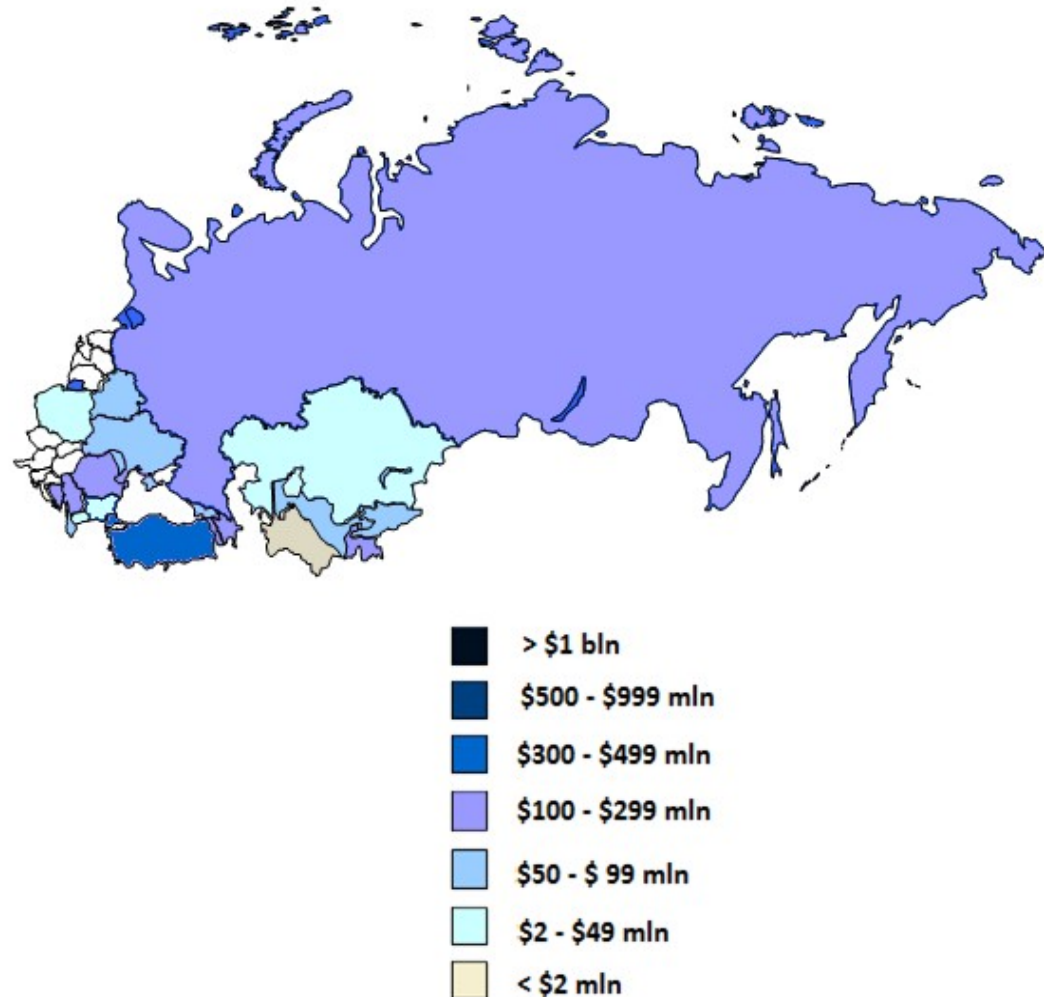


\$3.1 bln of cross-border funding to ECA

Commitments by Country*

(as of December 2011, and 2009/2011 Trend)

Country	Dec 2011	09/11 Growth
Turkey	\$300 - \$499 mln	↑
Russia	\$100 - \$299 mln	↓
Serbia	\$100 - \$299 mln	↓
Azerbaijan	\$100 - \$299 mln	↓
Bosnia	\$100 - \$299 mln	↓
Tajikistan	\$100 - \$299 mln	↑
Armenia	\$100 - \$299 mln	↓
Romania	\$100 - \$299 mln	↓
Ukraine	\$50 - \$99 mln	↓
Kyrgyz Republic	\$50 - \$99 mln	↑
Uzbekistan	\$50 - \$99 mln	↑
Georgia	\$50 - \$99 mln	↓
Mongolia	\$50 - \$99 mln	↓
Belarus	\$50 - \$99 mln	↓
Albania	\$50 - \$99 mln	↓
Moldova	\$50 - \$99 mln	↓
Kazakhstan	\$2 - \$49 mln	↓
Bulgaria	\$2 - \$49 mln	↓
Poland	\$2 - \$49 mln	↑
Montenegro	\$2 - \$49 mln	↓
Kosovo	\$2 - \$49 mln	↓
Macedonia	\$2 - \$49 mln	↓
Turkmenistan	\$2 - \$49 mln	↓



Source: 2012 CGAP Cross-Border Funder Survey.

* Country allocation is available for 75% of ECA commitments

Latin America and the Caribbean (LAC)

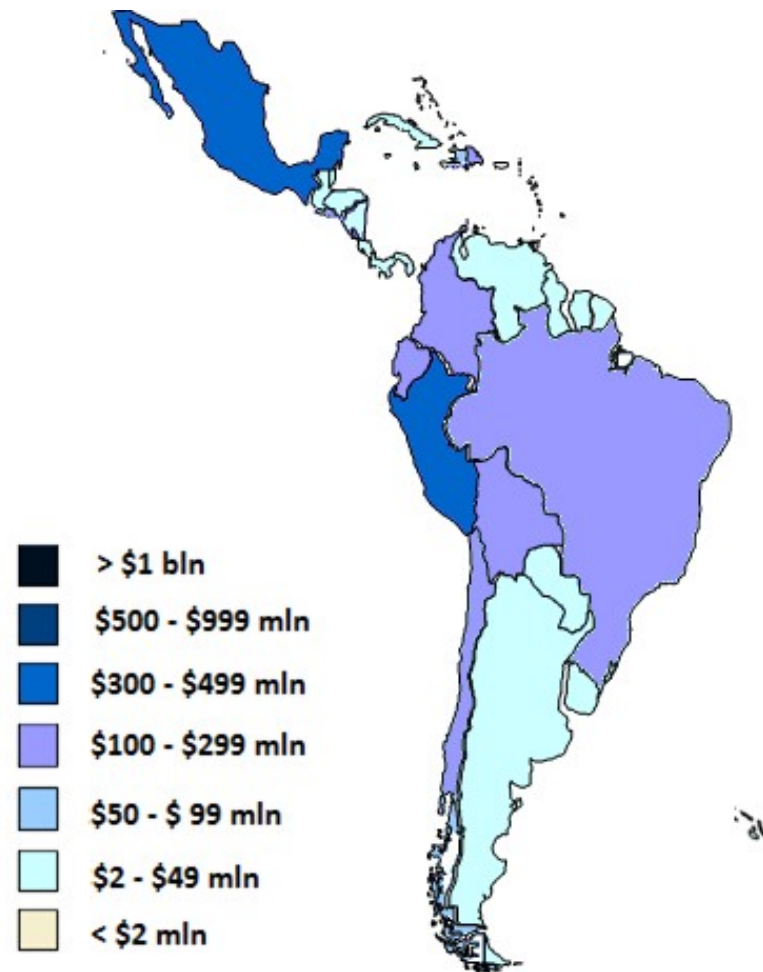


\$2.7 bln of cross-border funding to LAC

Commitments by Country*

(as of December 2011, and 2009/20011 Trend)

Country	Dec 2011	09/11 Growth
Mexico	\$300 - \$499 mln	↓
Peru	\$300 - \$499 mln	↓
Chile	\$100 - \$299 mln	↑
El Salvador	\$100 - \$299 mln	↑
Ecuador	\$100 - \$299 mln	↑
Colombia	\$100 - \$299 mln	↑
Bolivia	\$100 - \$299 mln	↓
Brazil	\$100 - \$299 mln	↑
Dominican Republic	\$100 - \$299 mln	↑
Nicaragua	\$50 - \$99mln	↓
Haiti	\$50 - \$99mln	↑
Honduras	\$2 - \$49 mln	↓
Paraguay	\$2 - \$49 mln	↓
Guatemala	\$2 - \$49 mln	↓
Argentina	\$2 - \$49 mln	↓
Uruguay	\$2 - \$49 mln	↑
Costa Rica	\$2 - \$49 mln	↓
Panama	\$2 - \$49 mln	↑
Jamaica	\$2 - \$49 mln	↑
Suriname	\$2 - \$49 mln	↓
Guyana	\$2 - \$49 mln	↓
Belize	\$2 - \$49 mln	↓
Venezuela	\$2 - \$49 mln	↓
St. Kitts and Nevis	< \$2 mln	↑
St. Vincent & the Grenadines	< \$2 mln	↑



Source: 2012 CGAP Cross-Border Funder Survey.

* Country allocation is available for 85% of LAC commitments

Middle East and North Africa (MENA)

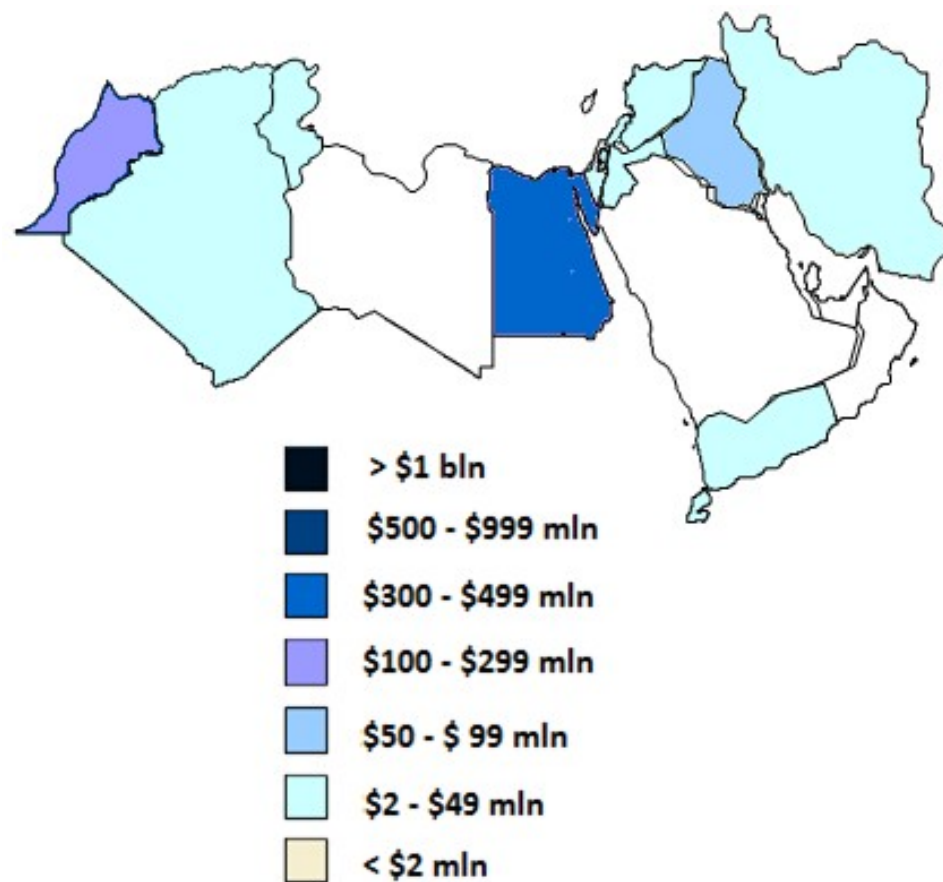


\$1.1 bln of cross-border funding to MENA

Commitments by Country*

(as of December 2011, and 2009/2011 Trend)

Country	Dec 2011	09/11 Growth
Egypt	\$300 - \$499 mln	↑
Morocco	\$100 - \$299 mln	↓
Iraq	\$50 - \$99mln	↑
Tunisia	\$2 - \$49 mln	↑
Jordan	\$2 - \$49 mln	↓
Lebanon	\$2 - \$49 mln	↑
West Bank & Gaza	\$2 - \$49 mln	↓
Yemen	\$2 - \$49 mln	↑
Syria	\$2 - \$49 mln	↓
Djibouti	\$2 - \$49 mln	↓
Algeria	\$2 - \$49 mln	↓
Iran	< \$2 mln	↓



* Country allocation is available for 93% of MENA commitments

South Asia

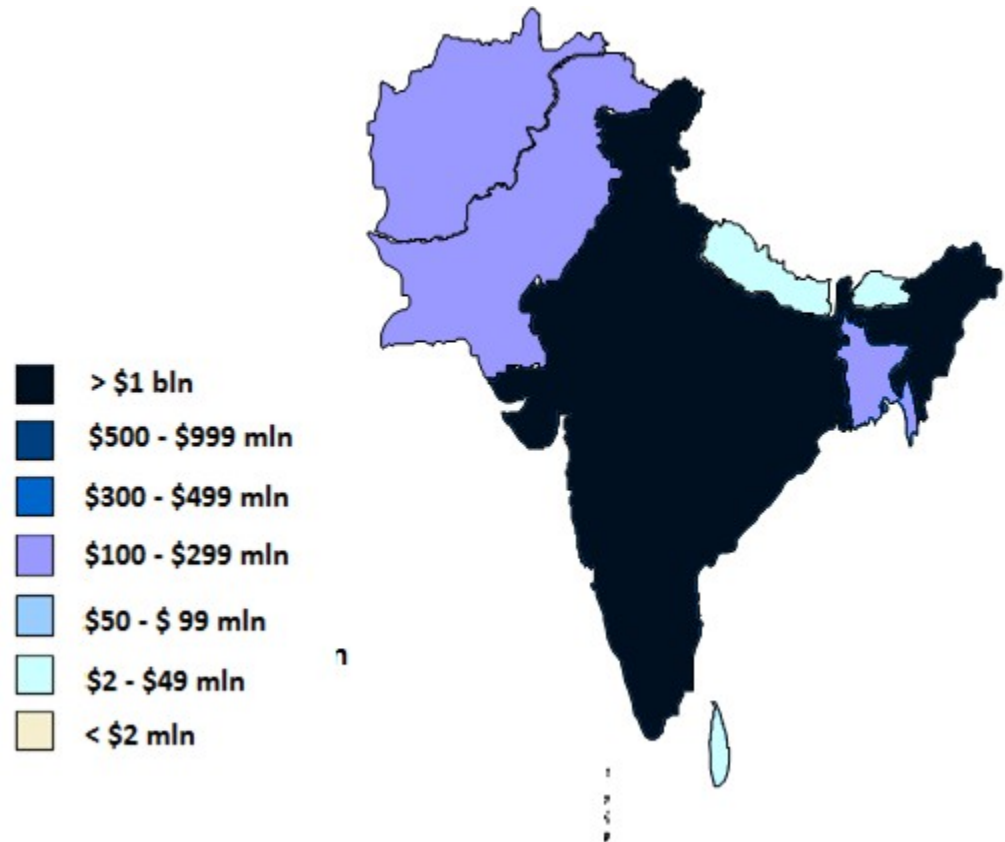


\$3.5 bln of cross-border funding to SA

Commitments by Country*

(as of December 2011, and 2009/2011 Trend)

Country	Dec 2011	09/11 Growth
India	> \$1 bln	↑
Bangladesh	\$100 - \$299 mln	↓
Pakistan	\$100 - \$299 mln	↓
Afghanistan	\$100 - \$299 mln	↓
Sri Lanka	\$2 - \$49 mln	↓
Bhutan	\$2 - \$49 mln	→
Nepal	\$2 - \$49 mln	↑
Maldives	\$2 - \$49 mln	↓



Source: 2012 CGAP Cross-Border Funder Survey.

Funders active in SA

Country	ABP	AFD Proparco	AsDB	AusAID	CDC	CIDA	Cordaid	DCA USAID	DFID	EC	Finland MoFA	FMO	Ford Foundation	Gates foundation	GIZ	Grameen Foundation	Hivos	ICCO	IFAD	IFC	ING	ISDB	Italy MoFA	JICA	KfW	MSDF	Netherlands MoFA	Norad	Omidyar network	OPIC	Oxfam Novib	Rabobank Foundation	UNCDF	USAID	Whole Planet	World Bank		
Afghanistan		✓		✓		✓			✓										✓	✓					✓		✓						✓	✓	✓			
Bangladesh			✓	✓			✓		✓	✓		✓		✓					✓	✓		✓		✓			✓									✓		
Bhutan			✓																✓																			
India	✓	✓	✓	✓	✓		✓			✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	
Maldives		✓	✓																✓																			
Nepal			✓	✓						✓	✓								✓	✓				✓									✓	✓	✓			
Pakistan						✓			✓			✓	✓		✓				✓	✓			✓		✓					✓	✓						✓	
Sri Lanka							✓	✓	✓			✓		✓					✓								✓					✓				✓		

Sub-Saharan Africa (SSA)

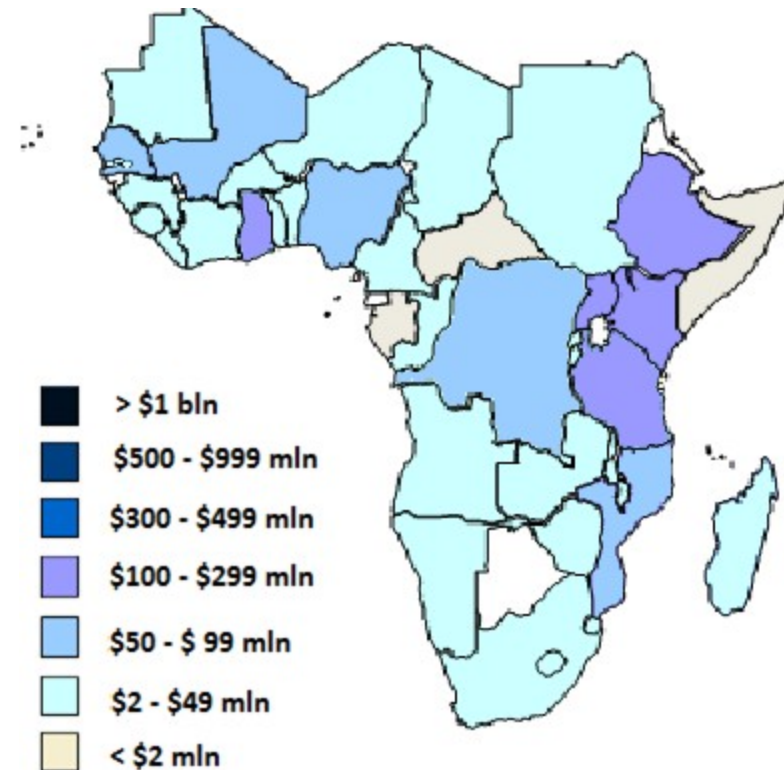


\$2.7 bln of cross-border funding to SSA

Commitments by Country*

(as of Dec. 2011, and 2009/20011 Trend)

Country	Dec 2011	09/11 Growth	Country	Dec 2011	09/11 Growth
Tanzania	\$100 - \$299 mln	↑	Liberia	\$2 - \$49 mln	↑
Ethiopia	\$100 - \$299 mln	↓	Namibia	\$2 - \$49 mln	↑
Uganda	\$100 - \$299 mln	↑	Burundi	\$2 - \$49 mln	↓
Kenya	\$100 - \$299 mln	↓	Guinea	\$2 - \$49 mln	↓
Ghana	\$100 - \$299 mln	↑	Mauritania	\$2 - \$49 mln	↓
Senegal	\$50 - \$99 mln	↑	Zimbabwe	\$2 - \$49 mln	↑
Mozambique	\$50 - \$99 mln	↓	Sierra Leone	\$2 - \$49 mln	↓
Mali	\$50 - \$99 mln	↓	Lesotho	\$2 - \$49 mln	→
Nigeria	\$50 - \$99 mln	↓	Togo	\$2 - \$49 mln	↑
Congo, DRC	\$50 - \$99 mln	↑	Comoros	\$2 - \$49 mln	↓
Sudan	\$2 - \$49 mln	↑	Angola	\$2 - \$49 mln	↑
Madagascar	\$2 - \$49 mln	↓	South Africa	\$2 - \$49 mln	↑
Rwanda	\$2 - \$49 mln	↑	Côte d'Ivoire	\$2 - \$49 mln	↑
Burkina Faso	\$2 - \$49 mln	↓	Mauritius	\$2 - \$49 mln	↑
Benin	\$2 - \$49 mln	↑	Congo, Rep.	\$2 - \$49 mln	↓
Cameroon	\$2 - \$49 mln	→	Swaziland	< \$2 mln	↓
Zambia	\$2 - \$49 mln	↑	São Tomé	< \$2 mln	→
Malawi	\$2 - \$49 mln	↑	Gabon	< \$2 mln	↑
Niger	\$2 - \$49 mln	↓	CAR	< \$2 mln	↓
Chad	\$2 - \$49 mln	↑	Somalia	< \$2 mln	↑
Gambia	\$2 - \$49 mln	↓	Guinea-Bissau	< \$2 mln	↑



Source: 2012 CGAP Cross-Border Funder Survey.

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About the data

What data is used in this presentation?

This presentation is based on data from the CGAP Funder Survey. Total global commitments to microfinance are estimated on data from 59 funders and publicly available data from Symbiotics MIV Surveys. Trend data is only available bi-annually for a subset of 49 cross-border funders, and growth rates are annualized.

What is the CGAP funder survey?

The CGAP funder survey collects data from the major cross-border funders of microfinance. In 2012, CGAP surveyed 59 microfinance funders.

How representative are the data?

As of December 2011, the 59 cross-border funders reporting to CGAP represented 70 percent of the total market estimate of cross-border funding.

What are commitments?

Commitments: All funds set aside for microfinance, whether or not disbursed. Commitments are a reliable indicator to analyze funding for microfinance, but they do not show the actual flow of funding or how much is disbursed in a given year.

Funders surveyed in 2012

Public funders

Bilateral Agencies	AusAID, CIDA, DANIDA, DFID, Finland Ministry of Foreign Affairs, GIZ, Italy Ministry of Foreign Affairs, JICA, LuxDev, MCC, Netherlands Ministry of Foreign Affairs, NORAD, Sida, USAID
Multilateral and UN agencies	AfDB, AsDB, EC, IFAD, ILO, IsDB, UNCDF, World Bank
Development finance institutions (DFIs)	AECID, AFD Proparco, BIO, CAF, CDC, DCA USAID, EBRD, EIB, FMO, ICDF, IFC, IIC, KfW, MIF-IADB, OPIC, SIFEM

Private funders

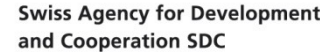
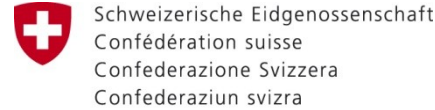
Foundations and Other Donors	Citi Foundation, Cordaid, Doen Foundation, Ford Foundation, Bill & Melinda Gates Foundation, Grameen Foundation, Grameen Jameel, HIVOS, ICCO, Mastercard Foundation, Michael & Susan Dell Foundation, Omidyar Network, Oxfam Novib, Rabobank Foundation, Silatech, Whole Planet Foundation
Institutional investors	ABP, ING, PGGM, TIAA-CREF

Additional resources

Additional data and analysis are available at

www.cgap.org/data

For questions and feedback please contact
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MINISTRY FOR FOREIGN AFFAIRS OF FINLAND

