



QUARTERLY REVIEW, SECOND QUARTER 2009

The CGAP Microfinance Dealbook records microfinance capital market transactions as a public service to the microfinance industry. Parties to microfinance transactions may submit deal specifics online or by using the spreadsheet at <http://www.microcapital.org/cgap-microfinance-dealbook>. We can also accept data or answer questions by telephone at +1 617 648 0043.

Please commit to participating in the CGAP Microfinance Dealbook by submitting deal data for each calendar month by the 8th day of the following month. It is important that you let us know even if your organization closed no deals for the month. A selection of deals submitted by the 8th of each month is published monthly in *The MicroCapital Monitor* as space allows. In this quarterly review, we include all transactions, including when possible any that are submitted after the deadline.

Investor	Investee	Region	Amount (USD)	Type	Date
Public Offering	Bank Danamon	EAP	~372,000,000	Equity	Apr-09
European Fund for Southeast Europe (EFSE)	Moldova Agroindbank	ECA	21,000,000	Debt	Jun-09
Small Industries Development Bank of India	Equitas Microfinance Ltd	SA	~20,500,000	Debt	Jun-09
Public Offering	SKS Microfinance	SA	~15,800,000	Debt	May-09
International Finance Corporation	Access Bank	ECA	15,000,000	Debt	Apr-09
UN International Fund for Agriculture	Rural Microfinance Development Support	SSA	13,500,000	Debt	May-09
European Bank for Reconstruction and Development	Raiffeisenbank	ECA	13,400,000	Debt	Apr-09
European Bank for Reconstruction and Development	Azerdemiryol	ECA	10,000,000	Debt	Jun-09
Lok Capital, Aavishkaar Goodwill, Small Industries Development Bank of India	Bhartiya Samruddhi Finance Limited	SA	~10,000,000	Equity	Apr-09
Islamic Development Bank	Development and Employment Fund	MENA	10,000,000	Debt	May-09
Overseas Private Investment Corporation	Express Finance IFN	ECA	10,000,000	Debt	Jun-09
Investment AB Kinnevik	MicroVest II	*	10,000,000	Unspecified	Jun-09
Microfinance Enhancement Facility (responsAbility)	ProCredit Ecuador	LAC	8,955,555	Debt	May-09
International Finance Corporation	Caja Nuestra Gente	LAC	7,400,000	Equity	May-09
International Finance Corporation	Rawbank	SSA	7,000,000	Debt	Apr-09
FMO (The Netherlands Development Finance Company)	Leapfrog Financial Inclusion Fund	*	6,400,000	Equity	Jun-09
International Finance Corporation	MI-BOSPO	ECA	5,600,000	Debt	Jun-09
Triodos Fair Share Fund & Triodos Microfinance Fund	Crear Arequipa	LAC	~5,005,061	Debt	Jun-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	KHAN Bank	ECA	5,000,000	Debt	May-09
Microfinance Enhancement Facility (responsAbility)	FINCA Azerbaijan	ECA	4,975,479	Debt	May-09
Vision Microfinance Fund (Absolute Portfolio Management)	Unspecified	WW	4,848,000	Unspecified	Apr-09
International Finance Corporation	Bai Tushum	ECA	4,000,000	Unspecified	Apr-09
Co-operative Bank, Deutsche Bank & Oikocredit	Global Co-operative Development Fund	*	3,500,000	Debt	May-09
Triodos Microfinance Fund	Mibanco	LAC	3,500,000	Debt	Jun-09
Finance Unlimited	Tanmeyah Micro Enterprise Services	MENA	3,162,000	Equity	May-09
responsAbility Global Microfinance Fund	Edyficar	LAC	~3,072,910	Debt	Apr-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	Mibanco	LAC	~3,040,541	Debt	Jun-09
Microfinance Enhancement Facility (BlueOrchard Finance)	Confianza	LAC	3,000,000	Debt	May-09
responsAbility Global Microfinance Fund	Confianza	LAC	3,000,000	Debt	May-09
responsAbility Global Microfinance Fund	Edpyme Raiz	LAC	3,000,000	Debt	Apr-09
Microfinance Enhancement Facility (BlueOrchard Finance)	Eskhata Bank	ECA	3,000,000	Debt	May-09
Microfinance Enhancement Facility (BlueOrchard Finance)	FDL Nitlapan	LAC	3,000,000	Debt	May-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	FINCA Kyrgyzstan	ECA	3,000,000	Debt	Apr-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	Imon International	ECA	3,000,000	Debt	Apr-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	Kompanion Financial Group	ECA	3,000,000	Debt	Apr-09

Investor	Investee	Region	Amount (USD)	Type	Date
VDK Spaarbank	Mibanco	LAC	3,000,000	Debt	May-09
Microfinance Enhancement Facility (BlueOrchard Finance)	Microinvest	ECA	3,000,000	Debt	May-09
responsAbility Global Microfinance Fund	ProCredit Ecuador	LAC	3,000,000	Debt	Jun-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	ProCredit Moldova Bank	ECA	3,000,000	Debt	May-09
Microfinance Enhancement Facility (responsAbility)	FINCA Kyrgyzstan	ECA	2,985,288	Debt	May-09
responsAbility Global Microfinance Fund	Crear Arequipa	LAC	~2,770,727	Debt	Jun-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	Agroinvest Montenegro	ECA	2,694,000	Debt	May-09
Oikocredit	Equitas Microfinance Ltd	SA	~2,502,914	Debt	Jun-09
Triodos Fair Share Fund & Triodos Microfinance Fund	FFP FIE	LAC	2,500,000	Debt	Jun-09
African Development Bank	K-Rep	SSA	~2,200,000	Unspecified	May-09
Mercy Corps	Andara	EAP	2,100,000	Equity	Apr-09
Bistum (responsAbility)	Crear Arequipa	LAC	~2,061,834	Debt	Apr-09
Bistum (responsAbility)	Confianza	LAC	2,000,000	Debt	Apr-09
responsAbility Global Microfinance Fund	Cafe Peru	LAC	2,000,000	Debt	Jun-09
Vision Microfinance Fund (Absolute Portfolio Management)	CMAC Paita	LAC	2,000,000	Debt	May-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	CREAR Arequipa	LAC	~2,000,000	Debt	Apr-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	FINCA Azerbaijan	ECA	2,000,000	Debt	Apr-09
Hivos-Triodos Fund & Triodos Fair Share Fund	FINCA Ecuador	LAC	2,000,000	Debt	Jun-09
responsAbility Microfinance Leaders Fund	FINCA Georgia	ECA	2,000,000	Debt	May-09
Oikocredit	First MFB Tajikistan	ECA	2,000,000	Debt	Apr-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	Kompanion Financial Group	ECA	2,000,000	Debt	Jun-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	Microinvest	ECA	2,000,000	Debt	Apr-09
Citadel Capital	Tanmeyah Micro Enterprise Services	MENA	1,550,000	Equity	May-09
responsAbility Global Microfinance Fund	Crear Arequipa	LAC	~1,546,375	Debt	Apr-09
responsAbility Microfinance Leaders Fund	Crear Arequipa	LAC	~1,546,375	Debt	Apr-09
Bistum (responsAbility)	Azermemryol	ECA	1,542,793	Debt	Jun-09
Bistum (responsAbility)	ProCredit Ecuador	LAC	1,542,793	Debt	Jun-09
responsAbility Global Microfinance Fund	Nueva Vision	LAC	~1,509,031	Debt	Jun-09
responsAbility Global Microfinance Fund	Apoyo Integral	LAC	1,500,000	Debt	Apr-09
Vision Microfinance Fund (Absolute Portfolio Management)	Crezkamos Kapital	LAC	1,500,000	Debt	Jun-09
Hivos-Triodos Fund & Triodos-Doen	MPX Solutions	*	1,500,000	Equity	Jun-09
Egyptian Gulf Bank	Tanmeyah Micro Enterprise Services	MENA	1,488,000	Equity	May-09
Oikocredit	ASKI	EAP	~1,340,950	Debt	May-09
responsAbility Global Microfinance Fund	Edpyme Alternativa	LAC	~1,314,901	Debt	May-09
Bistum (responsAbility)	BancoSol	LAC	1,250,000	Debt	Apr-09
Oikocredit	Crac Profinanzas	LAC	~1,144,600	Debt	May-09
Oikocredit	EDPYME Alternativa	LAC	~1,144,600	Debt	May-09
Oikocredit	CDC	SA	~1,042,881	Debt	Jun-09
Oikocredit	Credible	SA	~1,042,881	Debt	Jun-09
Vision Microfinance Fund (Absolute Portfolio Management)	Sinergija	ECA	1,042,000	Debt	May-09
Bistum (responsAbility)	EDYFICAR	LAC	~1,024,303	Debt	Apr-09
Bistum (responsAbility)	Edpyme Raiz	LAC	1,000,000	Debt	Apr-09
International Finance Corporation	Andara	EAP	1,000,000	Equity	Apr-09
Impulse Microfinance Investment Fund (Incofin)	Apoyoc	LAC	1,000,000	Debt	May-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	Azercredit LLC (World Vision)	ECA	1,000,000	Debt	May-09
Vision Microfinance Fund (Absolute Portfolio Management)	BanDelta	LAC	1,000,000	Debt	Jun-09
Vision Microfinance Fund (Absolute Portfolio Management)	Bank Constanta	ECA	1,000,000	Debt	May-09
MicroVentures	Caritas del Peru	LAC	~1,000,000	Debt	Apr-09
responsAbility Global Microfinance Fund	Credit MFI	EAP	1,000,000	Debt	Jun-09
Vision Microfinance Fund (Absolute Portfolio Management)	Ecofuturo	LAC	1,000,000	Debt	May-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	EDPYME Alternativa	LAC	~1,000,000	Debt	Apr-09

Investor	Investee	Region	Amount (USD)	Type	Date
responsAbility Global Microfinance Fund	Fielco	LAC	1,000,000	Debt	Apr-09
responsAbility Global Microfinance Fund	Fielco	LAC	1,000,000	Debt	Apr-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	FINCA Mexico	LAC	~1,000,000	Debt	May-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	FINCA Tajikistan	ECA	1,000,000	Debt	May-09
Oikocredit	Frontiers	ECA	1,000,000	Debt	Jun-09
MicroVest I	Seedfinance Corporation	EAP	1,000,000	Debt	May-09
responsAbility Global Microfinance Fund	TPC	EAP	1,000,000	Debt	Apr-09
International Finance Corporation	XacLeasing	ECA	1,000,000	Debt	Jun-09
BBVA Codespa Microfinance Fund (BlueOrchard Finance)	FINCA Mexico	LAC	~992,473	Debt	May-09
Hivos-Triodos Fund	Andara	EAP	850,000	Equity	Apr-09
Triodos-Doen	IMON	ECA	~833,547	Debt	May-09
Bistum (responsAbility)	Ecofuturo	LAC	750,000	Debt	May-09
responsAbility Global Microfinance Fund	BancoSol	LAC	750,000	Debt	Apr-09
responsAbility Global Microfinance Fund	Ecofuturo	LAC	750,000	Debt	May-09
MicroVentures	Fondesurco	LAC	~750,000	Debt	Apr-09
Global Partnerships Microfinance Fund 2008	Prisma (Asociacion Benefica Prisma)	LAC	750,000	Debt	Apr-09
Oikocredit	Frontiers	ECA	720,929	Debt	May-09
Vision Microfinance Fund (Absolute Portfolio Management)	Sunrise MKF	ECA	710,000	Debt	Jun-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	Mol Bulak	ECA	700,000	Debt	Apr-09
Locfund	Unspecified	LAC	~700,000	Debt	Jun-09
Oikocredit	Paglaum	EAP	~665,918	Debt	Jun-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	ACEP Cameroon	SSA	660,000	Debt	May-09
Cordaid	Andara	EAP	650,000	Equity	Apr-09
responsAbility Global Microfinance Fund	KapitalMujer	LAC	~606,693	Debt	Jun-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	CHC Limited Cambodia	EAP	600,000	Debt	May-09
Working Capital for Community Needs	Promotion and Development Foundation	LAC	600,000	Debt	Apr-09
responsAbility Global Microfinance Fund	Sinergija	ECA	~590,457	Debt	Jun-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	AFK	ECA	~526,400	Debt	Apr-09
Hivos-Triodos Fund	Mol Bulak	ECA	~509,866	Debt	Jun-09
responsAbility Global Microfinance Fund	Prisma (Asociacion Benefica Prisma)	LAC	~509,010	Debt	Apr-09
Oikocredit	Priorutet	ECA	~508,555	Debt	May-09
Bistum (responsAbility)	AMK	EAP	500,000	Debt	Apr-09
Bistum (responsAbility)	Apoyo Integral	LAC	500,000	Debt	Apr-09
Bistum (responsAbility)	MEMCC	MENA	500,000	Debt	Apr-09
responsAbility Global Microfinance Fund	AMK	EAP	500,000	Debt	Apr-09
Vision Microfinance Fund (Absolute Portfolio Management)	BTFM MCC	ECA	500,000	Debt	Jun-09
responsAbility Global Microfinance Fund	Comixmul	LAC	500,000	Debt	Apr-09
responsAbility Global Microfinance Fund	FMCC	ECA	500,000	Debt	Jun-09
Global Partnerships Microfinance Fund 2008	FODEMI (Fondo de Desarrollo Microempresarial)	LAC	500,000	Debt	Apr-09
Vision Microfinance Fund (Absolute Portfolio Management)	Fondesurco	LAC	500,000	Debt	Jun-09
responsAbility Global Microfinance Fund	Frontiers	ECA	500,000	Debt	Apr-09
Global Partnerships Microfinance Fund 2008	Fundacion D-MIRO	LAC	500,000	Debt	Apr-09
Dexia Micro-Credit Fund (BlueOrchard Finance)	FUNDAP	LAC	500,000	Debt	May-09
Impulse Microfinance Investment Fund (Incofin)	IMON	ECA	500,000	Debt	Jun-09
Incofin	IMON	ECA	500,000	Debt	Jun-09
responsAbility Global Microfinance Fund	MEMCC	MENA	500,000	Debt	Apr-09
Vision Microfinance Fund (Absolute Portfolio Management)	Nueva Vision	LAC	500,000	Debt	Jun-09
Vision Microfinance Fund (Absolute Portfolio Management)	TPC	EAP	500,000	Debt	May-09
BBVA Codespa Microfinance Fund (BlueOrchard Finance)	Prisma (Asociacion Benefica Prisma)	LAC	~497,512	Debt	Jun-09
Bellwether Microfinance Fund Private Limited	Equitas Microfinance Ltd	SA	~479,581	Equity	May-09
Oikocredit	LTMPCC	EAP	~416,199	Debt	Jun-09

Investor	Investee	Region	Amount (USD)	Type	Date
responsAbility Global Microfinance Fund	Mol Bulak	ECA	400,000	Debt	May-09
CreSud SpA	Proempresa Edpyme	LAC	400,000	Equity	Apr-09
Bistum (responsAbility)	Credit MFI	EAP	385,698	Debt	Jun-09
Bistum (responsAbility)	Nueva Vision	LAC	385,698	Debt	Jun-09
Incofin	Seilanithih	EAP	375,000	Debt	May-09
Nica Fund (Working Capital for Community Needs)	Cooperative April 20th	LAC	355,000	Debt	May-09
Bistum (responsAbility)	Crear Arequipa	LAC	~343,499	Debt	Jun-09
responsAbility Global Microfinance Fund	AiM	WW	336,744	Equity	Jun-09
responsAbility Global Microfinance Fund	Viator Azerbaijan	ECA	300,000	Debt	Apr-09
responsAbility Global Microfinance Fund	India Financial Inclusion Fund	SA	259,841	Equity	Apr-09
responsAbility Microfinance Leaders Fund	AiM	WW	214,182	Equity	Jun-09
responsAbility Global Microfinance Fund	Agroinvest Credit	ECA	200,000	Debt	Apr-09
responsAbility Global Microfinance Fund	Frontera	LAC	200,000	Debt	Jun-09
responsAbility Microfinance Leaders Fund	LOK Capital Fund	*	196,700	Equity	Apr-09
Working Capital for Community Needs	Cooperative April 20th	LAC	195,000	Debt	Apr-09
MAS Financial Services Ltd	Srivardan Sociodevelopment Foundation	SA	~195,000	Debt	Jun-09
Bistum (responsAbility)	FMCC	ECA	192,849	Debt	Jun-09
Bistum (responsAbility)	KapitalMujer	LAC	~175,501	Debt	Jun-09
WCCN - Nica Fund	Cooperative Banco San Antonio	LAC	175,000	Debt	May-09
responsAbility Global Microfinance Fund	Confianza	LAC	~158,172	Equity	May-09
responsAbility Microfinance Leaders Fund	India Financial Inclusion Fund	SA	155,291	Equity	Apr-09
responsAbility Microfinance Leaders Fund	FASO	WW	154,948	Equity	Jun-09
responsAbility Global Microfinance Fund	FASO	WW	154,948	Equity	Jun-09
Bistum (responsAbility)	Viator Azerbaijan	ECA	150,000	Debt	Apr-09
Oikocredit	Perelik	ECA	133,860	Debt	Apr-09
MAS Financial Services Ltd	Srivardan Sociodevelopment Foundation	SA	~114,583	Debt	Jun-09
Oikocredit	Soyuz	ECA	~101,710	Debt	May-09
responsAbility Global Microfinance Fund	Unicafec	LAC	100,000	Debt	Jun-09
responsAbility Global Microfinance Fund	LOK Capital Fund	*	98,300	Equity	Apr-09
Oikocredit	Intellect	ECA	~92,041	Debt	Apr-09
Oikocredit	Kitunda SACCO	SSA	~75,358	Debt	Apr-09
responsAbility Microfinance Leaders Fund	LOK Capital Fund	*	66,734	Equity	Jun-09
Hivos-Triodos Fund	BICC	LAC	61,096	Debt	May-09
Co-operative Stabilization Fund Microfinance Fund	Unspecified	ECA	~50,000	Debt	Jun-09
MAS Financial Services Ltd	Srivardan Sociodevelopment Foundation	SA	42,000	Debt	Jun-09
responsAbility Microfinance Leaders Fund	AiM	WW	41,584	Equity	Jun-09
responsAbility Global Microfinance Fund	LOK Capital Fund	*	33,367	Equity	Jun-09
responsAbility Global Microfinance Fund	Confianza	LAC	~24,118	Equity	Jun-09
Vardan Trust	Srivardan Sociodevelopment Foundation	SA	~21,000	Equity	May-09
ACCION Gateway Funds	No transactions during April through June				
ACCION Investments in Microfinance, SPC	No transactions during May				
Citi	No transactions during May				
Deutsche Bank Microcredit Development Fund (DBMDF)	No transactions during April				
FINNFUND	No transactions during April through June				
Global Partnerships Microfinance Fund 2008	No transactions during May or June				
Grassroots Capital	No transactions during May				
Impulse Microfinance Investment Fund (Incofin)	No transactions during April				
Incofin	No transactions during April				
Kolibri Kapital	No transactions during April or May				
MicroVentures	No transactions during May or June				
Omidyar Network	No transactions during April				

Investor	Investee	Region	Amount (USD)	Type	Date
Rural Impulse Fund (Incofin)	No transactions during April or May				
Unitus Capital	No transactions during April				
Unitus Equity Fund	No transactions during May				
VDK spaarbank	No transactions during April				
Volksvermogen	No transactions during April or May				

Regions: *EAP - East Asia and Pacific, ECA - Europe and Central Asia, LAC - Latin America and Caribbean, MENA - Middle East and North Africa, SA - South Asia, SSA - Sub-Saharan Africa, * - Investee location may not indicate the final destination of the funding because investee is an intermediary*

Local Currency: *Deals denominated in local currency are indicated by a tilde (~) in the "Amount" column*