

MICROCAPITAL BRIEFS | TOP STORIES

Capria Raises \$100m, Places \$61m in SME Funds in Mexico, Chile

Please see page 3 for coverage of this MicroCapital Deal of the Month.

Aye of India Raises Equity from Maj Invest, Accion Exits

Accion Venture Lab, the “seed stage investment arm” of US-based NGO Accion, recently sold its stake in India’s Aye Finance, which is registered as a non-banking financial company - microfinance institution. Meanwhile, Denmark’s Maj Invest Group bought a stake in Aye through its Financial Inclusion Fund II. Accion Venture Lab and SAIF Partners, a venture capital firm with offices in India and China, bought stakes in Aye in 2015 for a total of USD 1 million. Additional details on the sizes and prices of the stakes remain confidential. Accion remains invested in Aye through another of its entities, Accion Global Investments. Aye’s other investors include LGT Impact, a private equity impact investor formerly known as the Liechtenstein Global Trust; and CapitalG, a US growth equity fund formerly known as Google Capital. Founded in 2014, Aye offers loans for both fixed and working capital needs. The microlender reports assets equivalent to USD 72 million, a gross loan portfolio of USD 60 million, and 70,000 micro-, small and medium-sized enterprises served. January 24, 2019

MobiasBanca, EFSE Partner on Financial Education for Youth in Moldova

MobiasBanca, the Moldovan unit of France-based Groupe Societe Generale, has been funded by the development facility of the Luxembourg-domiciled European Fund for Southeast Europe to support financial education in Moldova. Through the “My First Card” campaign, youth are trained to educate other youth in the use of payment cards to make transactions and manage their finances. These young trainers reached 1,000 peers via several avenues, including offering monetary rewards for those exhibiting the most knowledge of the topic. MobiasBanca reports total assets equivalent to USD 636 million, and Groupe Societe Generale reports total assets of USD 1.5 trillion. January 23, 2019


Pharos Holding to Launch Microfinance Services in Egypt

Egypt-based Pharos Holding recently reported that it will launch “microfinance portfolio services worth around USD 22 - 28 million” by March. The initiative, for which Pharos already holds a preliminary license, is supported by unidentified investors from Pakistan. Established in 2005, Pharos provides services such as asset management, bookkeeping, advisory services and securities brokerage. The firm reports the equivalent of USD 254 million in assets under management. January 22, 2019

OPIC Loans \$150m to Banco Industrial for Housing in Guatemala

The Overseas Private Investment Corporation (OPIC), an instrument of the US government, recently loaned Banco Industrial USD 150 million for on-lending in support of homeownership in Guatemala. This is intended to allow 3,000 low- and middle-income earners to become homebuyers for the first time. The investment is a part of OPIC’s Northern Triangle initiative, which is slated to bring “USD 1 billion in private-sector investment to El Salvador, Guatemala, and Honduras, and promote economic growth and stability throughout the region.” Founded in 1968, Banco Industrial is a privately owned provider of commercial and corporate banking services in Guatemala. The bank serves 1.7 million customers through 240 branches and 1,400 other service points. The bank reports total assets equivalent to USD 11.2 billion, deposits of USD 7.1 billion, a loan portfolio of USD 6 billion, return on equity of 20 percent and return on assets of 1.7 percent. January 4, 2019

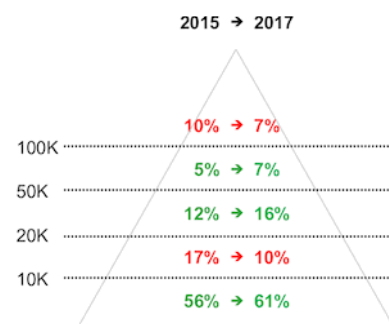
TMB Bank Sells IFC \$90m in Bonds to Support SMEs in Thailand

The World Bank Group’s International Finance Corporation recently purchased USD 90 million in bonds from Thailand’s TMB Bank to support its lending to small and medium-sized enterprises. Founded in 1957 as the Thai Military Bank, TMB is 25-percent held by Thailand’s Ministry of Finance and 25-percent by Netherlands-based ING Bank. It has total assets equivalent to USD 26 billion. January 3, 2019 

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EASTERN EUROPE & CENTRAL ASIA PERCENT OF MFIS IN MARKET BY NUMBER OF BORROWERS



MARKET INDICATORS: PAGE 6



MICROCAPITAL BRIEFS

Farmers in Nicaragua Access Weather Index Microinsurance

Belgium's Incofin Investment Management recently launched an insurance plan with Nicaraguan microfinance institutions (MFIs) Fundacion para el Desarrollo de Nueva Segovia (Fundenuse), Financiera Fundeser and MiCrédito to help 6,000 coffee and grain farmers be better prepared for climate change. The program utilizes "satellite imagery to measure the magnitude of droughts and storms, triggering payouts" when those events exceed predetermined thresholds. These payouts are received in bulk by the MFIs, which apply them to retail borrowers' loans depending on the impact of the event on each borrowers' location. Incofin and Fundeser are also working on a similar initiative expected to protect an additional 12,000 farmers in case of flooding. The insurance is underwritten by AXA XL, which is controlled by French insurer AXA, and the Nicaraguan government's Instituto Nicaragüense de Seguros y Reaseguros. January 30, 2019

Egyptian Produce Firm Benefits from Trade, Youth Programs

The UK-based European Bank for Reconstruction and Development (EBRD) recently agreed to lend El Roda, an Egyptian producer and exporter of fruits and vegetables, an unspecified amount of funding to expand its packing facility, adopt a new grape variety, and procure cultivation machinery, such as irrigation equipment. The company will also receive the first grant to be disbursed in Egypt by the EU-funded Trade and Competitiveness Programme. This program was launched in 2017 to boost agricultural and manufacturing trade among Egypt, Jordan and the EU. Thirdly, El Roda is joining a pilot effort funded by the government of Italy through which EBRD supports internships for people between the ages of 15 and 24. This program, known as the SEMED Youth Employment Programme, is slated to expand across the southern and eastern Mediterranean (SEMED) area. January 24, 2019

ADIF to Collect Portion of Remittances to Invest in Africa

RemitFund, a Belgium-based nonprofit seeking to foster economic development in Africa, is about to launch its African Diaspora Investment Fund (ADIF) to support the creation of employment opportunities for highly skilled workers in Africa. Part of the intent of the fund is to combat "brain drain," whereby talented people from struggling communities leave for opportunities elsewhere. RemitFund will recruit Africans living abroad to donate a set percentage of the remittances they send home via participating money transfer operators. ADIF is to invest this money in "African and African diaspora-led businesses that work for the continent's advancement in [UN] sustainable development goals (SDG) aligned sectors" such as agribusiness, clean energy, healthcare and education. Established in 2018, RemitFund offers business training workshops and other resources designed for the African diaspora. Financial information on the organization is not available. January 23, 2019

Armenia's ACBA-Credit Agricole Borrows \$10m from EFSE

Agricultural Cooperative Bank of Armenia (ACBA)-Credit Agricole Bank, a subsidiary of France-based Groupe Credit Agricole, recently borrowed local currency equivalent to USD 10 million from the European Fund for Southeast Europe, a Luxembourg-domiciled investor in microfinance. The goal of ACBA-Credit Agricole is to "support the development and growth of the [small and medium-sized enterprises] in Armenia" including a "strong focus on rural communities." Its products include savings accounts; money transfers; foreign-currency exchange; and loans for commercial, agricultural, education, consumer, housing and other purposes. ACBA-Credit Agricole has total assets of USD 311 million, a credit portfolio of USD 176 million, a deposit portfolio of USD 167 million and 306,000 customers served through 59 branches. Groupe Credit Agricole reports total assets equivalent to USD 1.8 trillion from operations in 49 countries. January 21, 2019

UNCDF Subsidizing Singtel's Mobile Remittances to Myanmar

The UN Capital Development Fund recently launched a three-year collaboration with Singtel, a firm controlled by the government of Singapore, to extend the company's remittance services to Myanmar. Singtel, which provides telecommunication services to 650 million customers in 21 countries, is to leverage its Dash app to allow customers in Singapore to send money to individuals in Myanmar via mobile phone by March 2019. January 21, 2019

IFAAS, Mercy Corps to Promote Shariah Banking in Ethiopia

US-based NGO Mercy Corps recently hired UK-based Islamic Finance Advisory & Assurance Services to study the possible expansion of financial inclusion in Ethiopia via Islamic lending and insurance. Islamic law, also known as the Shariah, prohibits traditional interest charges, which are often replaced with a profit-sharing arrangement. January 18, 2019

GGF Lends \$7m to Attijari Leasing for MSMEs in Tunisia

The Green for Growth Fund, a Luxembourg-domiciled energy investor, recently loaned the equivalent of USD 6.9 million to Attijari Leasing to fund energy-efficiency improvements for micro-, small and medium-sized enterprises in Tunisia. Attijari Leasing, which is controlled by Morocco-based Attijariwafa Bank, reports total assets of USD 189 million. Attijariwafa Bank reports 2017 gross operating income of USD 1.2 billion on total assets of USD 33.5 billion. January 17, 2019

ADB Loans \$60m to Zhujiang Leasing for SMEs China

The Philippines-based Asian Development Bank recently loaned USD 60 million to Zhujiang Financial Leasing Company for on-lending to small and medium-sized enterprises in central and western China. Founded in 2014, Zhujiang's goals are "serving the real economy, striving for specialization, and supporting inclusive finance and green finance." Zhujiang reports a net worth equivalent to USD 3.5 billion, including lease financing assets of USD 1.7 billion. The firm is a subsidiary of China's Guangzhou Rural Commercial Bank, reports total assets of USD 109 billion, return on assets of 0.84 percent, and return on equity of 14 percent. January 16, 2019

OPIC Loans \$150m to Vitas Lebanon for SMEs

The US government's Overseas Private Investment Corporation recently loaned USD 150 million to the local member of US-based Vitas Group for on-lending to "small, medium-sized enterprises, women, and rural borrowers, and to groups that face substantial barriers to financial services in Lebanon." Vitas Lebanon, whose borrowers are 60 percent male, has loan products designed for consumption, business and home improvement. Founded in 1999, Vitas Group is a for-profit provider of financial services and entrepreneurship training to youth via 60 branches in Egypt, Iraq, Jordan, Lebanon, Palestine and Romania. The group, which reports an aggregate outstanding portfolio of USD 159 million, is owned by Global Communities, a US-based NGO that provides health, urban-management and other services in 43 countries. January 15, 2019

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Please refer to <http://MicroCapital.org> for the sources of information appearing in this publication. Among these, MicroCapital recognizes CGAP, its FinDev Gateway and the Microfinance Information Exchange for their outstanding work disseminating information on microfinance. Thank you!

SANAD Fund for MSME Loans \$5m to Palestine's TNB

SANAD Fund for MSME recently loaned USD 5 million to The National Bank (TNB), a public-private partnership in the Palestinian Territories, to fund retail lending to low-income households as well as micro-, small and medium-sized enterprises (MSMEs). TNB offers savings accounts and payment cards in addition to loans of up to USD 100,000 with repayment periods as long as seven years. The bank serves 90,000 clients via 18 branches. January 14. 2019

C-Quadrat's Dual Return Vision Funds Lends for Women, Farmers

C-Quadrat Asset Management, a unit of Austria-based C-Quadrat Investment, has told MicroCapital that it recently disbursed loans to microfinance institutions (MFIs) in 11 countries in Eurasia, Latin America and Mauritius. The identities of the MFIs and the amount each borrowed remain confidential. However, one is a Bolivian NGO providing health and financial services to women via 70 locations. C-Quadrat also bought bonds from an MFI for on-lending in China. This institution's customer base comprises 93 percent farmers and 80 percent women. Both MFIs' loans include insurance that pays off the loan in case of death or disability of the borrower. January 11. 2019

ADB Lending \$20m to MicroCred for MSMEs in Western China

The Asian Development Bank recently agreed to loan the equivalent of USD 20 million to MicroCred China, a unit of the France-based Baobab Group, to support micro-, small and medium-sized enterprises (MSMEs) in rural parts of western China. MicroCred China, which was founded in 2007 and is based in Hong Kong, reports 2017 gross revenue equivalent to USD 31 million. The Baobab Group, formerly known as MicroCred Group, focuses on providing MSMEs with digital financial services as well as tools for accessing clean energy and water. It reports total assets of USD 726 million with 704,000 clients served in China and nine African countries. January 10. 2019

Capria Raises \$100m, Places \$61m in SME Funds in Mexico, Chile

Capria Ventures, a US-based supporter of investors in "small and mid-sized social ventures," recently raised USD 100 million in its second funding round. Meanwhile, it invested USD 40 million in Mexico-based Adobe Capital and USD 21 million in Chile-based Fen Ventures. These firms also join the Capria Network, which comprises 16 investors supporting start-ups and early growth businesses in 37 countries. Through Capria's investment unit, fund managers may build their companies' portfolios on Capria's balance sheet until they reach critical mass. Capria manages assets valued at USD 259 million. Adobe Capital, the venture capital arm of Mexico-based impact investing firm New Ventures, funds startups in sectors such as healthcare, education and energy. Fen Ventures funds early-stage companies in sectors including financial technology, biotechnology and software as a service. January 9. 2019

Grameen Credit Agricole Loans Agora Microfinance Zambia \$690k

The Grameen Credit Agricole Foundation has told MicroCapital that it lent Agora Microfinance Zambia (AMZ), an affiliate of UK-based Agora Microfinance Partners, local currency approximately equivalent to USD 690,000. AMZ offers loans and insurance services - including via mobile banking - to groups of businesses as well as individual households and enterprises in rural Zambia. Its loan terms range up to three years and include options such as balloon payments scheduled at harvest time. Loan sizes range from USD 42 to USD 16,700. AMZ has total assets of USD 2.8 million and a gross loan portfolio of USD 2.7 million disbursed to 16,800 active borrowers. The long-term strategy of Agora Microfinance Partners is tiered "to maximise depth of outreach (reaching the very poor)...followed by an expansion...into other products such as deposits, insurance and remittances." The group, which also operates in Cambodia and India, reports total assets of USD 295 million, 575,000 depositors and 380,000 active borrowers. January 9. 2019

Banco Regional Borrows \$138m from OPIC for SMEs in Paraguay

The Overseas Private Investment Corporation (OPIC), which is controlled by the US government, recently loaned Banco Regional SAECA of Paraguay USD 138 million for on-lending to small and medium-sized enterprises. A portion of the proceeds are intended to meet the goals of OPIC's 2X Women's Initiative, through which OPIC has committed to invest "USD 350 million in projects that will support lending to women-owned businesses, female entrepreneurs, as well as women-owned and women-led emerging market private equity funds." Founded in 1991, Banco Regional is a government-owned provider of banking, insurance and brokerage services in Paraguay. The bank, which has 38 branches, focuses on delivering services to agricultural and other rural customers. It reports total assets equivalent to USD 2.4 billion, a loan portfolio of USD 1.8 billion, deposits of USD 1.5 billion, return on equity of 25 percent and return on assets of 2.3 percent. January 8. 2019

FINCA Zambia Borrows \$1.5m from Grameen Credit Agricole

The Zambian subsidiary of US-based FINCA Impact Finance has borrowed local currency approximately equivalent to USD 1.5 million from the Luxembourg-based Grameen Credit Agricole Foundation for on-lending in Zambia. FINCA Zambia aims to "enable low-income individuals and communities to invest in their futures" with services including loans and savings via mobile banking and agent banking. Groups of three to 10 people may borrow from the institution in amounts from USD 125 to USD 1,670, and business-owners may borrow up to USD 13,300 on an individual basis. Repayment schedules range from six to 24 months. FINCA Zambia reports total assets of USD 21 million, gross loans of USD 16 million and total deposits of USD 6 million. FINCA Impact Finance is a for-profit entity controlled by the US-based Foundation for International Community Assistance (FINCA International). FINCA Impact Finance operates in 20 countries with a focus on poor women in the Americas, sub-Saharan Africa and Eurasia. It has approximately 2.2 million clients, a loan portfolio of USD 806 million and USD 403 million in deposits. January 7. 2019

Santander, IFC Lending \$300m to Bradesco for MSMEs in Brazil

The International Finance Corporation (IFC), a member of the World Bank Group, recently agreed to syndicate a loan of USD 300 million for Brazil's Banco Bradesco to support its lending to micro-, small and medium-sized enterprises. IFC and Spanish commercial bank Banco Santander are each providing half of the funding. The target beneficiaries are "arranjos produtivos locais" (APLs), government-organized groups of firms that collaborate for their mutual benefit. According to IFC, Bradesco "is active in 423 APLs in 1,543 municipalities, covering 57 different economic sectors and more than 40,000 companies throughout Brazil." Founded in 1943, Bradesco is a commercial bank with total assets equivalent to USD 390 billion, a gross loan portfolio of USD 135 billion and customer deposits of USD 82 billion. January 3. 2019

Kafo-Jiginew of Mali Borrows \$3.4m from GCA Foundation

Kafo-Jiginew, a credit union in Mali, has borrowed the approximate equivalent of USD 3.4 million from the Luxembourg-based Grameen Credit Agricole (GCA) Foundation to expand its microlending. Kafo-Jiginew also offers microsavings, microinsurance, fund transfers and social services such as disaster and hunger relief. The institution has total assets of USD 93 million, a gross loan portfolio of USD 66 million distributed to 67,140 borrowers, and USD 57 million in deposits held for 296,290 depositors as of 2017. GCA Foundation has commitments of USD 89 million outstanding to 76 partners serving 3 million customers - mostly rural women - in 35 countries in Africa and Eurasia. January 1. 2019

SPECIAL REPORT

This vignette is part of a sponsored series demonstrating the value of SAM (the French acronym for African Microfinance Week), a major conference dedicated to financial inclusion in Africa. The next SAM will take place in Ouagadougou, Burkina Faso, on October 21-25, 2019! The first three SAMs were in Arusha, Tanzania, in 2013; Dakar, Senegal, in 2015; and Addis Ababa, Ethiopia, in 2017.

The goal of SAM is to provide a unified platform for addressing issues facing microfinance in Africa by bringing together investors, microfinance institutions (MFIs), researchers, banks, networks, innovators, governments and other stakeholders.

The 2017 SAM hosted 700 participants from 58 (mostly African) countries, including representatives of 200 MFIs; 25 exhibitors at the Innovation Fair; and 26 investors who made 170 MFI contacts at the Investor's Fair. The proceedings also included conference sessions presented by 60 speakers plus a menu of 20 training programs.

RCPB Improves Youth Training, Links with Solar Provider at SAM

Le Réseau des Caisses Populaires du Burkina (RCPB), a savings and credit cooperative with 180 locations in Burkina Faso, has sent several staff members to each SAM conference. In Dakar, they made contact with a provider of solar light kits that hold a charge for four days. RCPB now lends to women to purchase these kits, which can have a wide range of benefits, such as increased student study time and reduced indoor air pollution from burning kerosene.

Azaratou Sondo Nignan, the deputy director of RCPB, was part of a delegation that presented at SAM on the institution's youth loans. In addition to sharing its expertise with other organizations, the delegation brought back ideas that helped improve the training that RCPB's young borrowers receive in support of their loans.

RCPB staff also heard from a representative of a firm in Niger that offers a system to control irrigation canals remotely. Ms Sondo feels this would be beneficial to RCPB clients, but the cost is too high at this time.



Ms Sondo is very pleased that the next SAM will take place in her country for many reasons, including that several microlenders in Burkina Faso have acquired financing based on relationships that were developed at prior SAMs.

Founded in 1972, RCPB offers savings; group and individual loans; and insurance in case of natural disaster, disability or death. It has loans designed for artisans, agriculture and housing. The cooperative also offers non-financial services such as business consulting and financial education.

"We came back with ideas that helped improve the training that RCPB's young borrowers receive..."

*-Azaratou Sondo Nignan,
Le Réseau des Caisses Populaires du Burkina*

ADA, an NGO based in Luxembourg, co-organizes SAM every two years with the support of Luxembourg's Ministry for Development Cooperation and Humanitarian Affairs. The SAM steering committee members are: ADA, Luxembourg's Ministry of Foreign and European Affairs, the Microfinance African Institutions Network, the African Rural and Agricultural Credit Association and the Fédération des Associations Professionnelles des Systèmes Financiers Décentralisés de l'Union Economique et Monétaire Ouest Africaine. We invite you to learn more about SAM at <http://www.sam.africa>.

Business Planning with
MICROFIN

March 11-15	Dakar (French translation)
March 26-29	Nairobi, KENYA
April 15-19	Lahore, PAKISTAN (1ST TIME!)
April 29 - May 3	Washington DC Standard
May 6-8	Washington DC ADVANCED
June 24-28	Standard Web Course

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EAR TO THE GROUND

Kenya's Threat Cocktail: Corporate Greed, Corruption and Data Breaches

I am just back from Kenya, where we are starting to see the darker side of the vibrant economic and business culture that once captivated so many of us. Kenya has been Africa's innovation hub, showing that private-sector ingenuity, combined with foreign capital, could start to unlock solutions to the problems of low- and middle-income Kenyans. But innovation in this space seems to be slowing rather than flourishing. Private investors are putting the brakes on social innovation seemingly for lack of patience. One potential example is Twiga Foods, which began as an innovative, tech-enabled B2B delivery service, bringing food directly from farms into homes via small shops, disintermediating the middle man to benefit farmers and consumers. Rumor has it that after successfully raising USD 10 million, Twiga is testing out buying its own land, growing its own food and disintermediating nearly the entire existing value chain, including the farmer.

Meanwhile, in the largely foreign-owned telecom space, telcos are prioritizing conventional mass-market products that help them gain market share rather than creative ideas that can help boost client income and productivity. Mobile betting platforms, the best known being Sport Pesa, are glaring examples. Mobile betting is a fast-growing, scalable mass-market product. In my view, it is also a copout for companies that aren't creative enough to offer good value and consumer protection to large groups of people. Everyone needs education, clothing, health, friendships, housing, water, dignity, productivity, transportation, etc - yet all they could come up with is a betting app? If telcos can't find more useful solutions for clients, then regulators should be more active in ensuring clients are protected. In Uganda this week, for example, the government banned mobile betting.

When you add weak data security and corruption to this kind of investor profit-squeezing, you get quite a risky cocktail. While corruption is not a new concept in Kenya (or anywhere for that matter), Kenyans recently have become more skeptical of two useful and beloved services. First came the corruption allegations within the well-regarded government health insurance system (NHIF), and then Safaricom suffered an episode of insider-driven identity theft. Without NHIF, Kenyans would be paying much more for health services, falling into debt traps and/or getting sicker as a result. Without Safaricom's M-Pesa, Kenyans would have limited access to payment and remittance services that entail less cost and hassle. Undermining the reputations of these two great products constrains the development of new products and services in general, as well as those that build on their success.

Kenya's status as one of the top producers of social innovations is at risk. The same energy and entrepreneurial spirit that attracted foreign investors has led to trends that are positively feudal - with money earned from poor consumers siphoned off by the wealthiest Kenyans and their foreign investors. This does not bode well for reducing inequality and, in turn, strengthening democracy. Now is the time for public stakeholders to engage with the private sector to support the development of solutions that drive domestic economic development in favor of ordinary Kenyans, protecting them from abuse while reducing inequality.

About the Author: Ms Barbara Magnoni is President of EA Consultants, a development-consulting firm based in New York. She has 25 years of international finance and development experience and has worked with organizations including Goldman Sachs, Chase and BBVA and has advised institutions such as the International Finance Corporation, the US Agency for International Development and the International Labour Organization. She may be reached at +1 212 734 6461 or [bmagnoni\[at\]eac-global.com](mailto:bmagnoni[at]eac-global.com), or you may follow her on Twitter at [BarbaraatEA](https://twitter.com/BarbaraatEA).



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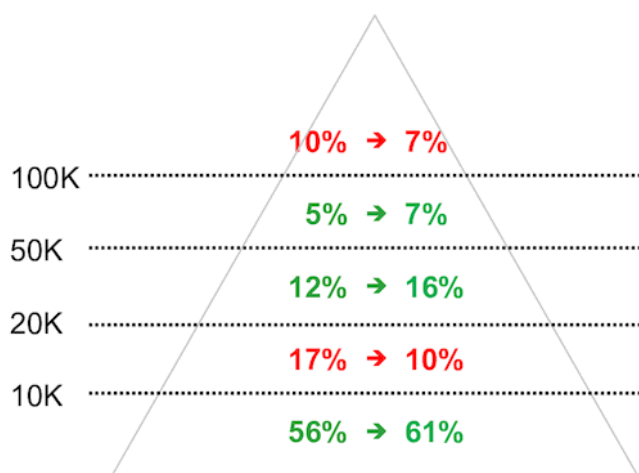
73 MICROFINANCE INSTITUTIONS (MFIs) REPORTING*

TOP MFIs BY GROWTH IN GROSS LOAN PORTFOLIO: CHANGE IN USD

MFI NAME	COUNTRY	AVERAGE ANNUAL USD INCREASE	AVERAGE ANNUAL % INCREASE	2015	2017
Popular Kasa-Kystendil	Bulgaria	127,223,484	large	228,492	254,675,460
KMF	Kazakhstan	80,305,944	60	102,482,638	263,094,526
Credo	Georgia	15,757,336	9	172,704,603	204,219,274
Kompanion	Kyrgyzstan	11,170,960	18	58,183,112	80,525,032
Microinvest	Moldova	10,436,953	64	12,463,093	33,336,998
Kreditimi Rural i Kosoves	Kosovo	8,764,020	47	15,042,443	32,570,482
Agency for Finance in Kosovo	Kosovo	7,368,057	44	13,889,313	28,625,427
Bank Eskhata	Tajikistan	4,738,867	4	132,663,284	142,141,017
Mi-Bospo	Bosnia & Herzegovina	4,022,165	15	24,837,288	32,881,617
Asian Credit Fund	Kazakhstan	3,174,553	46	5,659,974	12,009,080

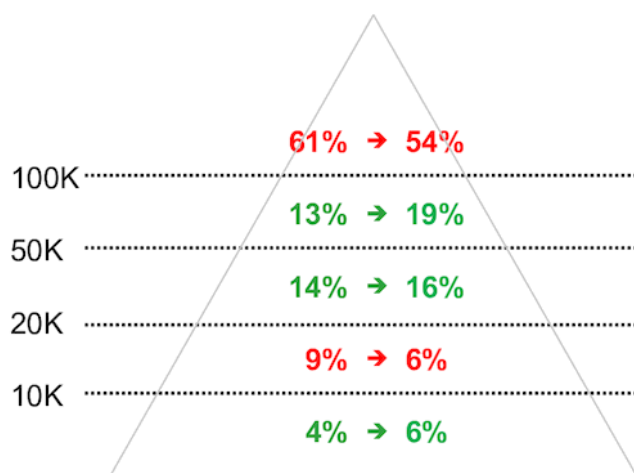
PERCENT OF MFIs IN MARKET BY SIZE (NUMBER OF ACTIVE BORROWERS)

2015 → 2017



MARKET SHARE BY MFI SIZE (NUMBER OF ACTIVE BORROWERS)

2015 → 2017



*Includes only MFIs that reported data for both 2015 and 2017 to the Microfinance Information Exchange (MIX) Market

Source: MIX, January 2019

UPCOMING EVENTS

Financial Inclusion Summit

February 16, 2019; Dhaka, Bangladesh

The summit will focus on how to ensure that individuals of lower economic strata have access to adequate financial services. The listed presentation topics are: (1) Innovation & Product Development for the Last-Mile Customer; and (2) the Role of the Regulator in Enabling Financial Inclusion. There is no fee to attend this event. For additional information, you may visit <http://2019fis.ulab.edu.bd/>, email 2019fis[at]ulab.edu.bd or call +880 17 3008219 8.

Metrics from the Ground Up

February 18 - February 19, 2019; Merida, Mexico

This event focuses on measuring the “social, environmental, and financial success” of small and growing businesses and developing strategies to increase that impact. The theme of this iteration of the conference is Impact Measurement with a Gender Lens. The cost to attend is USD 525, although various discounts are available. For additional information, you may call Danielle Snowden at +1 202 464 4306, email danielle.snowden[at]aspeninst.org or visit <https://www.andeglobal.org/events/EventDetails.aspx?id=1163101>.

Latin American Impact Investing Forum

February 19 - February 21, 2019; Merida, Mexico

This forum will host conversations on entrepreneurship and investing with the dual aims of positively affecting communities while also generating profits. The themes of this year’s iteration include: Impact Investing, Climate Change, Financial Health, Social Banking, Innovative Financial Structures, Systemic Change, Blended Finance, Value Chains and Frontier Finance: Missing Middle(s). The standard registration fee is USD 975, although various discounts are available. For additional information, you may visit <https://www.inversiondeimpacto.org/>, email flui[at]nvgroup.org or call +52 55 56 04 55 55.

Secure Digital Innovations for Mobility, Identification and Payment

March 12 - March 14, 2019; Abidjan, Ivory Coast

This conference is intended to address telecommunications, payments, e-government and other digital solutions in French-speaking Africa as well as to encourage integration between English- and French-speaking African countries. The proceedings will include a Digital Challenge, through which representatives of universities may exhibit “original and adapted innovations, responding to the problems of companies in sub-Saharan Africa” to win prizes of at least USD 1,000 as well as forging connections. Those who register before February 9 may do so at no charge. For additional information, you may email info[at]lafriquenumerique.com, call +234 802 325 1210 or visit <http://www.lafriquenumerique.com>.

15th Annual Global Microfinance Forum

March 14 - March 15, 2019; Amsterdam, the Netherlands

Participants at this event will discuss topics such as: (1) the roles of investors in creating positive social and environmental impact; (2) “green” microfinance; (3) microinsurance; (4) governance strategies for microfinance institutions; and (5) risk management. The fee to attend the event is EUR 1,300. For additional information, you may contact the organizers via mail[at]uni-global.eu, +420 226 220 400 or <https://www.uni-global.eu/portfolio-page/15th-annual-global-microfinance-forum/>.

Market Systems Symposium 2019

April 8 - April 11, 2019; Cape Town, South Africa

This symposium will focus on “inspiration, capacity building, and connections you need to strengthen and transform your market systems development practice.” The mission of the organizer, US-based NGO EcoVentures International, is to support “micro and small enterprises that move beyond the greening of practices to providing products and services that enhance and protect local resources, meet the demands of the marketplace, and provide youth with a greater sense of where they fit into their community and the world.” The registration fee is USD 865, excluding the pre-training workshops on April 8, which cost USD 365 to attend. Additional details are available via info[at]eco-ventures.org, +1 202 470 0043 or <https://www.marketsystemssymposium.org/>.

ICT4D (Information & Communications Technology for Development)

April 30 - May 3, 2019; Kampala, Uganda

The eleventh iteration of this event will focus on how technology can help meet the UN’s sustainable development goals. Although this year’s session titles have not yet been released, they will address topic areas such as Digital Financial Inclusion, Agriculture & Environment, Responsible Data & Information Security, and Supply Chain Management. The fee to attend is USD 1,000 for three days or USD 400 per day. Discounts are available to representatives of government, NGOs and universities, as well as all attendees from lower-income countries. For more information, you may contact the organizers at +1 410 951 7454, info[at]crs.org or <https://www.ict4dconference.org/>.

MORE DETAILS COMING SOON ON:

AFSIC Investing in Africa

May 8 - May 10, 2019; London, UK

Africa Shared Value Summit

May 23 - May 24, 2019; Nairobi, Kenya

Financial Inclusion Summit - South Africa

May 28 - May 29, 2019; Johannesburg, South Africa

2019 MFC Annual Conference

May 29 - May 31, 2019; Istanbul, Turkey

6th European Research Conference on Microfinance

June 3 - June 5, 2019; Paris, France

13th Annual Global Youth Economic Opportunities Summit

October 1 - October 4, 2019; Silver Spring, Maryland, USA

Cracking the Nut

October 14 - October 15, 2019; Dakar, Senegal

SAM (Semaine Africaine de la Microfinance)

October 21 - October 25, 2019; Ouagadougou, Burkina Faso

SOCAP19

October 22 - October 25, 2019; San Francisco, California, USA

European Microfinance Week

November 20 - November 22, 2019; Luxembourg 🇱🇺

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PAPER WRAP-UPS

Cyber Security in Emerging Financial Markets

By Hildah Nduati, published by CGAP (Consultative Group to Assist the Poor), May 2018, 8 pages, available at https://www.findagateway.org/sites/default/files/publication_files/cybersecurity_in_emerging_markets_06-30.pdf

Ms Nduati addresses the vulnerabilities of digital financial services (DFS), such as environmental factors, fraud and design failures. For example, she cites the prevalence of “inadequate logical controls, such as lack of user account creation procedures, administrators with excessive access rights, and failure to conduct reviews of...user access rights, which have led to inappropriate access being granted.”

In 2017, CGAP surveyed 11 DFS providers in sub-Saharan Africa. They identified the following threats as primary: internal fraud, data breaches, identity theft and system downtime. Internal fraud includes fraud within a firm as well as via its third-party providers.

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Digitizing Agricultural Payments: Lessons from Uganda's Coffee Value Chain

By Amani M'Bale, Rashmi Pillai and Nathan Were; published by CGAP (Consultative Group to Assist the Poor) and UNCDF; June 2018; 40 pages; available at <https://www.cgap.org/sites/default/files/researches/documents/Working-Paper-Digitizing-Agricultural-Payments-June-2018.pdf>

Of the farmers targeted, 20 percent had mobile money accounts at the start of the two-year program. At the end, the service had “yet to achieve 50 percent” participation.

Understanding the Impact of Demonetization on Bank Account Holders from Low Income Households

Published by IFMR LEAD, April 2018, 46 pages, available at <http://ifmrlead.org/wp-content/uploads/2018/08/IFMR-LEAD-Demonetization-Study-Final-Report.pdf>

As a result of the demonetization of Indian currency in 2016, the authors “suggest that in the short-term, demonetization might have... caus[ed] substantial discomfort in terms of making necessary expenditures...”. 🇮🇳

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expressing her ideas

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