



MICROCAPITAL BRIEFS | TOP STORIES

Peru's Mibanco to Issue IPO, Aiming to Raise \$15.5m

Shareholders of Peruvian microfinance lender Mibanco have agreed to raise up to the equivalent of USD 15.5 million via an IPO, according to a regulatory report. Mibanco holds USD 740 million in assets and equity worth USD 70 million. September 22, 2008

Dutch SNS Fundraising for Second Institutional Microfinance Fund

SNS Asset Management (SAM) is reportedly fundraising for a successor to the SNS Institutional Microfinance Fund. The new fund, targeted at USD 140 million, was created in response to high demand from Dutch institutional investors. Run by Developing World Markets, it will invest 70 percent in microfinance institution debt and 30 percent in equity. Holding USD 28 billion in assets, SAM is a subsidiary of Dutch banking and insurance company SNS REAAL. The original SNS Institutional Microfinance Fund was the company's first fund dedicated to microfinance. September 8, 2008

Nigerian Microfinance Banks to Set Up Interbank Market

Twenty-four microfinance banks and five discount houses in Nigeria are reportedly establishing an interbank money market for the sub-sector. Such a market would allow banks to borrow and lend among one another, as well as provide opportunities to invest excess funds and borrow to cover temporary liquidity shortfalls. It would be run by the government-operated Kawaka Discount House, which reports total assets worth USD 605 million, a debt-equity ratio of 93 percent and a return on assets of 1.8 percent. September 2, 2008

Dutch Pension Fund ABP to Invest \$75m in BlueOrchard

Dutch pension fund ABP has committed USD 75 million to the BlueOrchard Private Equity Fund (BOPEF). By its final closing date of December 2008, BOPEF aims to double its capitalization to USD 220 million. BOPEF is advised by BlueOrchard Investments, a microfinance private equity advisory based in Switzerland. ABP holds assets worth USD 290 billion. August 28, 2008

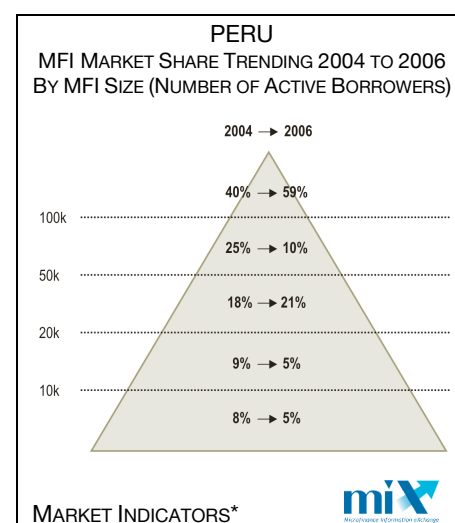
Indian Banks Lap Up Microfinance Institutions' Farm Loans

Private banks in India are increasingly buying farm loan portfolios from microfinance institutions (MFIs) in an attempt to meet government-mandated agriculture sector lending targets. Such transactions also help MFIs meet the minimum capital adequacy ratio that is currently being raised in phases to 15 percent. Gramscap Capital India has recently facilitated acquisitions by IndusInd Bank of receivables from SKS Microfinance worth USD 28.9 million and a package from Biswa, considered to be a Tier-II institution, worth USD 5.3 million. In a farm portfolio deal, banks get the loans at a low price, and MFIs get upfront payment plus a share of the interest later collected from customers. September 4, 2008

*Want More? Subscribe Today

This month our subscriber edition includes 11 pages brimming with the best microfinance news available, including many more briefs, event listings and reviews of current research. We invite you to request a free sample via info@microcapital.org.

INSIDE	Page
MicroCapital Briefs	2
Microfinance news	
Upcoming Events	*
Industry conferences	
Market Indicators	*
Courtesy of the MIX	
Pioneers in Microfinance	*
Early innovators	
Paper Wrap-ups	3
Latest research and reports	
Monitor Subscriptions	3
Subscribe, renew or advertise via MicroCapital.org or +1 617 648 0043	



MICROCAPITAL BRIEFS

Credit Bureau Moves Ahead in Uganda

The pilot phase of the Ugandan Credit Reference Bureau has kicked off at Barclays, Centenary Bank, Standard Chartered, Uganda Microfinance and Pride Microfinance. Borrowers will be required to get an identification card that will include their photos and fingerprints. September 22. 2008



FREE
PREVIEW
EDITION*

Globe Telecom Philippines, Rural Bankers to Offer Mobile Banking

Globe Telecom, the Philippines second largest telecommunications provider, has partnered with the Rural Bankers Association of the Philippines (RBAP) to build a mobile banking system that will allow rural banks and clients to use mobile phones for withdrawals, deposits and loan and bill payments. Partially funded by the US Agency for International Development, RBAP comprises microfinance institutions holding an aggregate gross loan portfolio equivalent to USD 6 million and savings deposits of USD 4.9 million. September 16. 2008

ACE Gives \$100k to Chilean NGO for Microloans, Training

The ACE Foundation has granted USD 100,000 to nonprofit BanIgualdad of Chile for its microenterprise program that offers microloans and business education to 1,400 families in rural Chile. August 25. 2008



MMT08
CONFERENCE & EXPO
10 - 12 NOVEMBER 2008
CROWNE PLAZA DUBAI

**FIND OUT HOW TO
MAKE MONEY MOBILE...**

Featuring over 50 international expert speakers including:
Michael Joseph, CEO, **Safaricom**
Karim Khoja, CEO, **Roshan**
Osman Sultan, CEO, **du**
Danny Ayala, SVP, Global Remittance Services, **Wells Fargo**
Dilip Ratha, Senior Economist, Migration and Remittances, **World Bank**

W. www.mobile-money-transfer.com T. +44 (0) 20 7067 1831



PERFECT POINT PARTNERS
Consultants for Microfinance and Microenterprise

www.perfectpointpartners.com

Monday 24th – Thursday 27th November 2008 / Corinthia Grand Hotel, Budapest, Hungary

MOBILE & NFC PAYMENT STRATEGIES

IDENTIFYING TANGIBLE COMMERCIAL OPPORTUNITIES AND
CREATING THE NECESSARY INFRASTRUCTURE TO SUPPORT
PROFITABLE MOBILE PAYMENT BUSINESS MODELS

INCLUDING MAJOR CONTRIBUTIONS FROM: BANCOLOMBIA / BARCLAYCARD
BOUYGUES / MASTERCARD / NET.ONE / TELEFONICA MOVILES ESPAÑA
TELEFONICA O2 / TURKCELL / T-MOBILE / VISA EUROPE / ZONG

ENDORSED BY

SUPPORTED BY



To register call +44(0)207 017 7483 or visit www.iir-conferences.com/mobilepayment
and quote CG2461MCA when registering.

China Life Introduces Microinsurance

China Life Insurance Company has launched four personal insurance products, three group insurance products and two microloan products in nine Chinese provinces. Publicly traded China Life reports total assets equivalent to USD 144 billion, a debt-equity ratio of 353 percent and a return on equity of 19 percent. August 20, 2008



FREE
PREVIEW
EDITION*

IDB Raises Stake in Mexican VC Fund IGNIA to \$30m

The Multilateral Investment Fund of the Inter-American Development Bank (IDB) has made a USD 5 million equity investment in IGNIA Social Investment Fund and has also committed a USD 205,000 technical cooperation grant. IGNIA also recently received a USD 25 million loan from the IDB's Opportunities for the Majority Initiative. The IGNIA Social Investment Fund is a new venture capital fund investing in Latin American companies that serve individuals making under USD 300 per month. The IDB is a multilateral institution with 47 member countries. August 19, 2008

IFC Supports Bai Tushum, Kyrgyz Investment and Credit Bank

International Finance Corporation (IFC), a member of the World Bank Group, has signed a USD 5 million loan agreement with the Kyrgyz Investment and Credit Bank (KICB) to expand its micro-, small and medium enterprise lending operations in less developed areas of the Kyrgyz Republic. The loan will also finance projects in the agricultural sector. In addition, IFC will provide mortgage lending.... August 18, 2008 *(Continued in the subscriber edition.)* ♦♦♦

The global information exchange
for the microfinance industry



Microfinance Information eXchange

www.themix.org

WE VALUE YOUR
DOUBLE BOTTOM LINE
GIRAFE & SOCIAL PERFORMANCE
RATINGS



PARIS - LIMA - DAKAR
KAMPALA - BEIRUT

RATING@PLANETRATING.COM

WWW.PLANETRATING.COM

MFNT
Summit 2008
Microfinance & New Technologies

21st and 22nd October 2008

Venue: The Hyatt Regency, New Delhi, India

Register on line www.mfntsummit2008.org

- Extras
- Lively debates between ICT providers and MFIs
 - Speed dating
 - Short film on microfinance and ICTs

The **Microfinance & New Technologies Summit** brings together leaders and practitioners in the field of microfinance, **information & communication technology (ICT)**, regulators and policymakers from around the world. The primary purpose of this summit is to create an **international platform** for ICT solution providers and microfinance practitioners to meet.

To address the untapped ICT market in Microfinance, the sessions will cover the following topical issues:

International selection of confirmed speakers

Airtel, Western Union, IBM, COPEME, Experian, Sa-Dhan, NASSCOM Foundation, FINO and Bill & Melinda Gates Foundation to name but a few....

- ICT business opportunities in microfinance
- Correspondent Banking
- MIS – Critical foundation for growth
- Mobile Banking
- Innovations (PDAs, Smart cards, Biometric, mobile phone based readers)
- C2C and B2B platforms
- Regulation
- Special challenges of microinsurance



This is a free preview of a report available by **SUBSCRIPTION ONLY**: Support this emerging industry by subscribing at www.MicroCapital.org

LATIN AMERICA - CARIBBEAN REGIONAL MICROCREDIT SUMMIT 2009

CARTAGENA
COLOMBIA
JUNE 8-10

SAVE THE DATE

Join the **President of Colombia, Álvaro Uribe, Nobel Peace Prize Laureate Muhammad Yunus**, and more than 1,000 microfinance leaders and other stakeholders at the Latin America - Caribbean Regional Microcredit Summit to be held in Cartagena, Colombia from June 8-10, 2009.

We are pleased to announce that the **Microcredit Summit Campaign** has partnered with **Banca de las Oportunidades** to host the Summit.

We hope that you will save the date and plan on joining us.



MICROCREDIT SUMMIT CAMPAIGN

A Project of RESULTS Educational Fund

Summit Organizers |
Microcredit Summit Campaign
Banca de las Oportunidades

info@microcreditsummit.org
www.microcreditsummit.org



photo | Poverty Fighters

SUBSCRIBE TO THE MICROCAPITAL MONITOR

Issues of the MicroCapital Monitor are available only by subscription. Subscribe today to support a representative voice for micro-bankers and microcapital investors by visiting MicroCapital.org or calling us at +1 617 648 0043. All subscriptions include twelve monthly issues plus access to all back issues. Rates are as follows:

Bronze: USD 149 per year
Sent to one email address

Silver: USD 299 per year
Sent to three people at an organization

Gold: USD 699 per year
Customized, organization-wide access

Discount: USD 99 per year
Available only OUTSIDE rich countries



A global alliance created by



Micro-Credit Ratings
International Limited



MicroRate
The Rating Agency for Microfinance



MicroCapital Monitor

Want your news covered?
Send it to us at
info@microcapital.org