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# LIFE-OF-PROJECT PERFORMANCE MANAGEMENT PLAN

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# LIFE-OF-PROJECT PERFORMANCE MANAGEMENT PLAN

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The author's views expressed in this publication do not necessarily reflect the views of the United States Agency for International Development or the United States Government.

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## ACRONYMS

EQI	Environmental Quality International
EMF	Egypt Microenterprise Finance Activity
EMN	Egypt Microfinance Network (the Network)
GOE	Government of Egypt
KRA	Key Results Area
MIS	Management Information System
MRR	Microfinance Results Reporting
MFI	Microfinance Institutions
NGO	Non Governmental Organizations
PIR	Project Intermediate Result
RF	Results Framework
SFD	Social Fund for Development
SO	Strategic Objective
USAID	United States Agency for International Development

## EXECUTIVE SUMMARY

The Egypt Microenterprise Finance Activity (EMF) falls under the USAID/Egypt Mission's Strategic Objective (SO) 16 of "Environment for Trade and Investment Strengthened" and the Mission's Intermediate Result (IR) 16.1 of "Financial Sector Modernized." The goal of EMF is to maximize access to demand-driven financial services and thereby improve the standard of living for Egypt's economically-active poor. This goal will be accomplished by providing targeted technical assistance and training that will support the development of a thriving and dynamic microfinance service industry, fully leveraging market-based solutions to achieve long-term sustainability, growth, and innovation. The bulk of this technical assistance and training is being delivered to 11 counterpart microfinance institutions (MFIs), including 2 commercial banks and 9 NGO-MFIs.

Section I of this report introduces EMF's performance management plan by presenting an overview of the EMF Results Framework and performance management methodology. Section II describes the selection and types of indicators that will be used to measure EMF results, and Section III describes our system for setting baselines and targets, including an overview of management and cost considerations, data quality, data elements and collection, quality control, and the reporting and review of those numbers. Finally, Annex A provides a detailed list of the EMF indicators, Annex B presents reference sheets for each indicator, and Annex C details the results data that partner MFIs will be required to supply to EMF on a monthly, quarterly, and annual basis.

### EMF Objectives and Key Activities

PIR 1: Increased outreach of financial services to Egypt's economically-active poor

- KRA 1.1: Increased outreach to women and underserved markets
- KRA 1.2: Increased ability of MFIs to meet their expansion training needs
- KRA 1.3: Increased diversification of demand-driven financial products and services

PIR 2: A stronger and more diverse base of microfinance service provider

- KRA 2.1: Improved operations and self governance
- KRA 2.2: Increased ability to leverage commercial sources of capital for expansion
- KRA 2.3: Standardized, accurate and timely reporting through an improved MIS

PIR 3: Improved Policy, Legal, and Business Environment Supporting Sustainable Microfinance Industry Development

- KRA 3.1: Increased cooperation among MFIs to adopt and promote industry standards
- KRA 3.2: Increased public-private coordination to improve the policy, legal, and regulatory environment for MFIs
- KRA 3.3: Increased access by MFIs to high-quality demand-driven services

## SECTION I

### Introduction to the EMF Performance Management Plan, June 2006 – September 2007

The Chemonics International Consortium, comprised of ArabSoft, EQI, and Shorebank International, presents this Performance Management Plan to the United States Agency for International Development (USAID)/Egypt Mission for the Egypt Microenterprise Finance (EMF) Activity.

#### A. Results Framework

A Results Framework (RF) is a planning, communications, and management tool that conveys the development hypothesis implicit in project goals and objectives. It maps the cause-effect relationships between project results, program objectives, and the Mission's strategic objective. Hence, the RF provides a foundation for work planning and performance management. To ensure a sound foundation, EMF work planning began with a critical review of the RF by technical staff, key USAID personnel, and partners. During the review, technical issues were considered, potential activities and solutions were discussed, and key results debated. This resulted in the consensus Results Framework that is presented in Exhibit 1.

The EMF Results Framework illustrates how each task area contributes to SO 16 and IR 16.1. The RF ensures that EMF activities are designed to be consistent with USAID/Egypt's strategic interests and will contribute to Mission targets and objectives.

Each Project Intermediate Result (PIR) contributes to achieving the PO, and corresponds to one of three main project task areas:

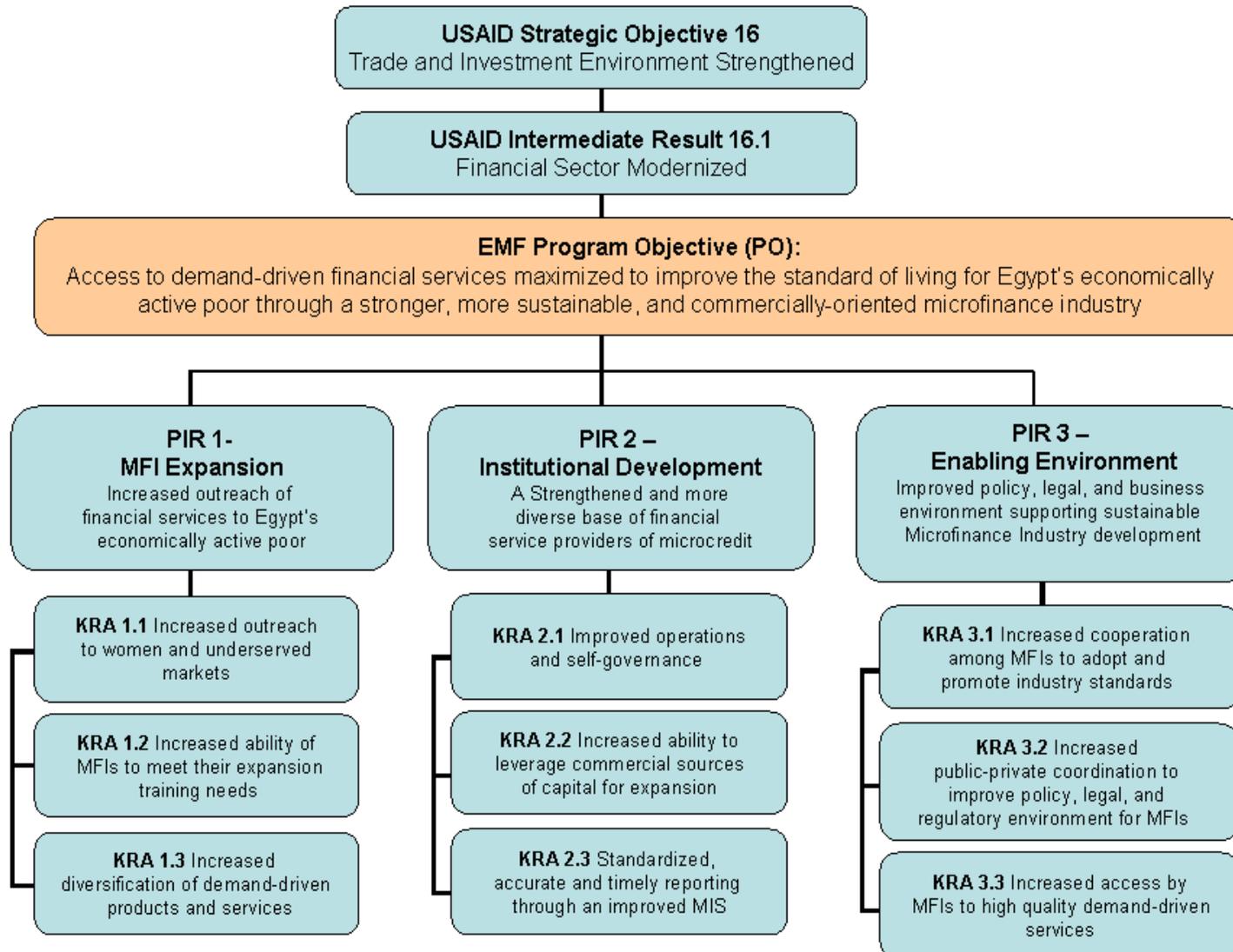
- Task 1: Microfinance Service Expansion,
- Task 2: Microfinance Institutional Development, and
- Task 3: Enabling Environment Support and Development.

Three Key Results Areas (KRAs) lie under each PIR, as illustrated in the exhibit. Numerous interdependencies exist between KRAs across the PIRs.

Implementation of a formal M&E system for EMF began with the strategic planning workshop held in February 2006 where EMF team members reached consensus regarding the project's technical approach and objectives, and finalized the project Results Framework. This was followed by a rapid survey of MFIs, which involved collecting some of the baseline data that will be used for M&E purposes. Activities that contributed to the finalization of this PMP included diagnostic assessments, business planning exercises, market surveys, and Letters of Agreement with counterpart MFIs. To ensure our project Monitoring and Evaluation (M&E) system will accurately measure progress and impact while responding to the Mission's own M&E requirements, EMF sought input regarding the proposed indicators from USAID/Egypt Development Program Specialist Seba Auda and Cognizant Technical Officer Rizkallah Zayat.

The following section provides a description of the performance management methodology, and a discussion of indicators, baselines, targets, and management and cost considerations. This is followed by a brief discussion of relevant to M&E data quality: collection, quality, reporting and review.

# Egypt Microenterprise Finance



**Exhibit 1- Results Framework**

## **B. Performance Management Methodology**

The EMF Results Framework presented in Section I, Exhibit 1 establishes the structure for this PMP and also served as the basis for designing the EMF work plan, therefore the work plan is consistent with the PMP.

EMF completed a set of draft indicators to measure performance at the PO, PIR and KRA levels in May 2006 annexed to the 16-month work plan submitted to USAID. Following a staff restructuring in September and October 2006, the draft indicators were refined in coordination with the local technical staff and USAID to focus indicators to more closely capture the project's anticipated results. A complete set of baselines and targets was prepared for these indicators in the first quarter of 2007, based on information already collected by EMF's technical assistance and training activities and MFI performance reporting.

The EMF M&E system, while managed by the M&E team, is designed to involve all technical team members and project counterparts. This approach has several benefits:

*Efficiency.* Technical team members have first-hand knowledge of activities and immediate results in their areas of work, and are best suited to efficiently collect and verify basic M&E data in their respective technical areas.

*Ownership.* By being involved in project M&E efforts, technical team members appreciate that the M&E system belongs to the entire project team. This will ensure that the information generated is relevant and consistent with the interests of the project.

*Feedback.* Having collected and analyzed M&E information, technical team members will have first-hand information on project progress, and will be able to use M&E information to guide project implementation.

*Capacity Building.* When needed, project staff will work with counterparts to strengthen their M&E capabilities by helping them refine their MIS capacity to monitor and report results and build data spreadsheets to present them. While counterparts are contributing to the project's M&E system, they are also acquiring valuable M&E skills.

## SECTION II

### Indicators

As a monitoring tool, one to two life-of-project indicators for each PO, PIR, and KRA have been identified to measure progress as a direct or indirect result of EMF interventions. Where appropriate, indicators will be disaggregated by gender. A detailed description of all EMF indicators is provided in Annex B of this report.

By assigning indicators at each level of the project Results Framework, EMF is able to monitor whether the development hypothesis is correct; that is, by achieving a combination of lower-level results we achieve higher-level results. The project may also explore methods in the future to assess the validity of the development hypothesis and impact of the lower-level results toward achieving the higher-level results independently from this PMP. Indicators are designed to:

- Capture and communicate major project impacts;
- Track implementation progress against targets;
- Supply information concerning major activities undertaken through the USAID/Egypt Microenterprise Finance Activity; and
- Contribute to USAID's own performance management and reporting needs.

In designing the EMF M&E system, EMF focuses on indicators within the manageable interest of the activity. This approach allows the project to measure impacts that can be directly attributed to the project. All indicators will be impact indicators such as value of SME loans disbursed and number of poverty loans which measure the effects, or results, of project output.

A summary table of the proposed EMF indicators is provided in Annex A with detailed indicator reference sheets located in Annex B. EMF M&E indicators were selected based on the following basic assumptions:

- EMF will gather data contributing to the USAID/Egypt Mission's relevant indicators
- Counterpart MFIs will provide specific, accurate and credible data on a monthly and quarterly basis to the project within a reasonable timeframe, as outlined in letters of agreement signed by each MFI with the project.
- No major socio-political instabilities, including national and regional political and civil instabilities or health crises will occur that would negatively affect demand for microfinance.

## SECTION III

### Baselines and Targets

Upon USAID agreement with the indicators presented in this proposal, EMF collected and baseline information for each indicator presented – that is, the set the value of the indicators at a date prior to the start of project activities (31 December 2005). After completing this step, the team analyzed the baseline information and worked with the Chief of Party, Sr. Institutional Development Specialist, senior project managers, project counterparts, and USAID to set aggressive but realistic life-of-project targets for the indicators.

Due to the fact that the first year of the project was focused on building relationships with our counterparts and providing training and technical assistance, we expect the greatest impact of the project will be realized during the second and subsequent years of operations. Targets set for the indicators reflect this trend.

### Management and Cost Considerations

All long-term technical specialists on the project have data gathering and reporting responsibilities during the life of the project. M&E Manager Alfred Guirguis will lead a team of two M&E Analysts to manage the process of primary data collection. Under the leadership of the M&E team, each technical team member will be responsible for assisting with the collection of data in their technical area or from their assigned MFIs and using the data to make management decisions about implementation of project activities. The MFI Advisors assigned to manage EMF's assistance to each counterpart institution will be responsible for communicating progress to the MFIs to help them make decisions about necessary and priority improvements to their operations. The EMF management team composed of Chief of Party Robert Webster, Institutional Development Specialist Michael Spingler, and Director of Operations and Compliance Samir Mikhail will provide strategic leadership and management to redirect project efforts according to EMF's progress as measured by the indicators, or adjust indicator targets, if necessary, in consultation with USAID.

Efforts have been made to design and implement a simple, cost-effective performance management system that is integrated with USAID's strategic objectives and leverages readily available data from contractually required data collection.

### Data Quality

Led by M&E Manager Alfred Guirguis, the team must collect performance data and analyze it regularly for quality. Poor-quality data prevents accurate decision-making and useful reporting. In order to measure and attribute results accurately – for both reporting and management needs – we will ensure that data meet certain criteria:

- *Validity.* Data will clearly and adequately represent the intended result. We will ensure that data do not reflect a bias such as interviewer bias, unrepresentative sampling, or transcription bias.
- *Integrity.* Data that are collected, analyzed, and reported will have established mechanisms to reduce the possibility that they are intentionally manipulated for political or personal reasons.

- *Precision.* Data will be sufficiently precise to present a fair picture of performance and enable management decision-making at the appropriate levels. The margin of error must be acceptable, given the management decisions likely to be affected and the cost of collection and analysis.
- *Reliability.* Data will reflect stable and consistent data collection processes and analysis methods over time. We will work to ensure that different analysts and managers would come to the same conclusions if the data collection and analysis process were repeated.
- *Timeliness.* Data will be timely enough to inform management decision-making at the appropriate levels.

The M&E Analysts are responsible for examining the quantitative data to identify common errors including logical inconsistencies, out-of-range values, significant departures from trends, or other errors. Should any problem be identified, the M&E Manager in coordination with the technical team member assigned to collect the data is responsible for verifying data against original sources and other forms of verification that may be required, such as cross-verification from alternate data sources.

The M&E Manager will be responsible for secondary data quality control, i.e. post data entry. He will perform basic data analysis and tabulation to identify potential erroneous data and design a spot-check system to verify data at their sources, with visits to our counterparts. When errors are identified early, the M&E Analysts under supervision of the M&E Manager can make appropriate corrections by consulting the data source, if possible.

For the performance indicators listed in Annex A, data quality will be assessed initially when indicators are finalized and baseline data are collected, and re-assessed at least annually. As much as possible, we will integrate data quality assessment into ongoing activities (e.g., combine a random check of counterpart MFI data during a regularly scheduled site visit). This minimizes the costs associated with data quality assessment. If we determine that any data limitations exist for performance indicators (either during initial or periodic assessments), we will address these limitations immediately. If data limitations prove intractable and damaging to data quality, we will seek out alternative data sources, or possibly even develop alternative indicators.

The detailed design of the M&E system is laid out in indicator reference sheets in Annex B of this report. Details for each indicator include the precise definition of each indicator, unit of measure, data source, frequency of collection, and method/approach for collection including identification of the project staff member responsible for collecting the data. By specifying each indicator in detail, we can help to ensure that data is handled consistently throughout the life of the project.

### **Data Elements and Collection**

Many of the project's proposed indicators are aggregate indicators, made up of various data elements. These disaggregated data elements make up the lowest level of raw data entry of the system and come directly from the project and its counterparts. USAID may require this nominal data for its own reporting to Washington, DC. EMF can provide disaggregated nominal data to USAID upon request.

Results data that is required from each MFI is included in Annex C and will be an integral part of the MOUs signed between EMF and each counterpart MFI. If new counterparts are added during the life of the project, related baseline data for existing or new indicators will be added.

### **Reporting and Review**

EMF will provide quarterly and annual performance updates within the context of regular progress reporting. This reporting will include a summary of activities implemented to control, verify, and validate the data being reported, any anomalies discovered, and corrective measures taken to resolve them. Our reports will also provide contextual analysis when factors beyond the project's control affect results.

## ANNEX A

### EMF Results Indicators

Project Results	Indicator Unit of Measure and Definition	Data Source	Collection Frequency
<b>PROGRAM OBJECTIVE (PO)/</b> Access to demand-driven financial services maximized	<b>Indicator 1:</b> Value of SME loans disbursed Definition: The total value (LE) of disbursements (cumulative annually) of all participating institutions (principle only).  <b>Indicator 2:</b> Number of active borrowers, disaggregated by gender Definition: The total number of active micro-borrowers at participating institutions during the period, disaggregated by gender.	Counterpart NGO and Bank MFIs	1. Quarterly  2. Quarterly
<b>PIR1: MFI Expansion:</b> Increased outreach of financial services to Egypt's economically active poor	<b>Indicator 3:</b> Number of SME loans disbursed at the poverty level (cumulative annually) Definition: The total number of poverty loans (less than USD 350 ~ LE 2,000) disbursed to disadvantaged groups during the period.	Counterpart NGO and Bank MFIs	3: Quarterly
<b>KRA 1.1:</b> Increased outreach to women and underserved markets	<b>Indicator 4:</b> Percentage of women borrowers Definition: The total number of active female micro-borrowers divided by the total number of active micro-borrowers at participating MFIs.	Counterpart NGO and Bank MFIs	4. Quarterly
<b>KRA 1.2:</b> Increased ability of MFIs to meet their expansion training needs	<b>Indicator 5:</b> Number of trainings delivered by MFIs Definition: The total number of activities delivered by participating MFIs since project start. Activities include training events, institutional capacity building events (i.e. recruitment, communications strategies, marketing etc.), and events previously dependant on external assistance.	Training team, Counterpart NGO and Bank MFIs	5. Quarterly
<b>KRA 1.3:</b> Increased diversification of demand-driven products and services	<b>Indicator 6:</b> Number of new or modified products piloted Definition: Number of new or modified (including a change in loan terms) by participating MFIs since project start.	Counterpart NGO and Bank MFIs	6. Quarterly

<p><b>PIR 2: Institutional Development:</b> A strengthened and more diverse base of financial service providers of microcredit</p>	<p><b>Indicator 7:</b> Number of project-assisted MFIs that have reached financial sustainability  Definition: Number of MFIs demonstrating financial sustainability defined, per MRR requirements, as (Income+Fees)/(Operating Costs + "Adjusted" Financial Costs). NGOs only.</p> <p><b>Indicator 8:</b> Number of MFIs with acceptable portfolio quality  Definition: Number of participating MFIs with portfolio at risk (PAR) of less than 5% defined as outstanding principle balance of loans overdue and divided by gross loan portfolio. PAR defined per MRR requirements as (Outstanding Balance (Unpaid Principal) of Loans with Payments Overdue More Than 30 Days Divided by the Amount of Loans Outstanding at End of Fiscal Year, Expressed as a Percentage).</p>	<p>Counterpart NGOs</p>	<p>7. Quarterly</p> <p>8. Quarterly</p>
<p><b>KRA 2.1:</b> Improved operations and self-governance</p>	<p><b>Indicator 9:</b> Number of written policies and procedures introduced/changed since project inception.  Definition: Number of written policies and procedures introduced or changed at participating MFIs since project inception. Policies and procedures include those relevant to management, governance, internal controls, finance, human resources, credit administration, etc.</p>	<p>MFI Advisors, Training team, Counterpart NGO and Bank MFIs</p>	<p>9. Quarterly</p>
<p><b>KRA 2.2:</b> Increased ability to leverage commercial sources of capital</p>	<p><b>Indicator 10:</b> Number of MFIs receiving external audit reports, international ratings, or listing on The MIX Market  Definition: The total number of occurrences when a project-assisted MFI received an external audit report, international rating, or listing on The MIX Market (<a href="http://www.mixmarket.org">www.mixmarket.org</a>) since the project's inception.</p>	<p>The MIX Market database, PlaNet Finance, Counterpart NGO and Bank MFIs</p>	<p>10. Quarterly</p>
<p><b>KRA 2.3:</b> Standardized, accurate and timely reporting through an improved MIS</p>	<p><b>Indicator 11:</b> Number of MFIs reporting through improved MIS  Definition: This is the total number of participating MFIs using a modified or improved MIS to generate reporting to the project on a regular basis.</p>	<p>Counterpart NGO and Bank MFIs</p>	<p>11. Quarterly</p>

<p><b>PIR 3: Enabling Environment:</b> Improved policy, legal and business environment supporting sustainable microfinance industry development</p>	<p><b>Indicator 12:</b> Number of laws, regulations, decrees, etc. changed Definition: This is the total number of laws, regulations, decrees, etc. changed, since the project's inception, to improve the microfinance enabling environment</p>	<p>Policy Manager, the Network, and the SFD</p>	<p>12. Quarterly</p>
<p><b>KRA 3.1:</b> Increased cooperation among MFIs to adopt and promote industry standards</p>	<p><b>Indicator 13:</b> Number of MFIs participating in a national network of MFIs Definition: The total number of all MFIs in Egypt participating in a national network or association of MFIs, either as a formal member or as participants in network-promoted activities since project start</p>	<p>The Network</p>	<p>13. Quarterly</p>
<p><b>KRA 3.2:</b> Increased public-private coordination to improve policy, legal, and regulatory environment for MFIs</p>	<p><b>Indicator 14:</b> Number public/private coordination-lead actions taken to improve the policy environment for MFIs. Definition: The total cumulative number of public/private coordination lead actions taken since project inception, thanks to EMF intervention, to positively affect the operations of microfinance institutions. Actions are defined as 1.) public-private working groups formed, 2.) legal proposals drafted by public-private teams, 3.) portions of or whole legal documents accepted, etc.</p>	<p>Policy and training teams, the Network</p>	<p>14. Quarterly</p>
<p><b>KRA 3.3:</b> Increased access by MFIs to high quality demand-driven services</p>	<p><b>Indicator 15:</b> Number of linkages established between MFIs and local firms or individuals to access training and consultancy services on a cost-share or full fee basis Definition: This is the total number of service contracts or memoranda of understanding entered into by participating MFIs to access training, consulting or other support services during the reporting period.</p>	<p>Policy team, counterpart NGO and bank MFIs, and Iscore</p>	<p>15. Quarterly</p>

## ANNEX B

### Performance Indicator Reference Sheets

<b>Performance Indicator 1 (including precise unit of measurement):</b> Program Objective level: Value of Small and Micro Enterprise (SME) Loans Disbursed (millions of LE in current prices) Unit: Millions of Egyptian pounds (LE) in current prices																		
Results Data	Baseline Q4 05	06 Q1	06 Q2	06 Q3	AID 06 FY	06 Q4	07 Q1	07 Q2	07 Q3	AID 07 FY	07 Q4	08 Q1	08 Q2	08 Q3	AID 08 FY	08 Q4	09 Q1	09 Q2
<b>Target</b>	N/A	N/A	N/A	N/A	800	N/A	N/A	1185	1,600	1,600	430	875	1,330	1,880	1,800	480	975	1,950
<b>Actual</b>	311	641	997	1,400	1,400	385												
<b>Indicator Description (Definition):</b> Value of loans measured in millions of Egyptian pounds provided to small and micro enterprises, cumulative annually. “Micro” refers to business entities employing 1 to 10 workers.																		
<b>Data Source: Primary Source(s):</b> MIS of counterpart institutions.						<b>Rationale/Critical Assumptions for Indicator:</b> The volume of credit disbursed is an indicator of increased access to credit by the project’s target groups, most of which had no prior access to credit from formal financial institutions. Reference: USAIDMRR.												
<b>Schedule/Frequency of Data Collection:</b> Quarterly  N.B. Gray cells indicate USAID internal reporting requirements.						<b>Method/Approach of Collection/Calculation:</b> The participating organizations report monthly to USAID under the terms of their agreements with USAID, and report financial and operational data to EMF on a regular basis. * Responsible staff member(s) for data collection: M&E Department												
<b>Data Limitation and Quality Assessment:</b> The MFIs provide monthly reports using a unified USAID-financed management information system designed to provide accurate and reliable data according to international standards. This system is maintained by the TA contractor, whose periodic reports can be compared with data reported by the MFIs. Quality assessments are also provided through periodic field visits and periodic audits.						<b>Data Utilization/Dissemination Plan:</b> The indicator is used by the participating MFIs as a tool to effectively manage their day-to-day operations. The USAID project team uses the data to monitor and evaluate the MFIs’ and identify areas for future assistance. Finally, the data serves as results indicators for appropriate USAID, USG, and GOE officials.												
						<b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others												
<b>Indicator's Relevance to Gender:</b> Data can be disaggregated by gender to indicate the value of loans extended to women-owned businesses.																		
<b>Indicator's Relevance to Poverty:</b> The target group for this activity consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions. However, some beneficiaries are above the poverty level.																		
<b>Additional Comments:</b> Compared with FY 2005, the MFIs’ productivity level increased in terms of the value of loans by 27% and in the number of loans by 23%. Over the past year 985,691 loans, valued at LE 1.4 billion (about \$243 million), were issued nationwide. At the present time, USAID Microfinance partner institutions are efficiently managing an outstanding loan portfolio of LE 680 million (\$118 million) serving about 593,000 active borrowers, about 28% more borrowers than in FY 2005. Significantly, 71% of the current active borrowers are business operators below the poverty level and 64% are women. EMF seeks to increase MFI outreach in terms of borrowers and number of branches, while improving the institutional capacity of its counterpart institutions. In addition, EMF is working to develop the meso level of local training and service providers, as well as improving the policy and legal environment for the benefit of the microfinance industry as a whole. * Targets were revised in November, 2006 to reflect USAID’s confidence in and aggressive approach towards future expansion.																		

<b>Performance Indicator 2 (including precise unit of measurement):</b> Program Objective level: Number of active borrowers, disaggregated by gender															
Unit: Number of active borrowers															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Target (total)</b>	N/A	N/A	N/A	N/A	N/A	N/A	696,426	741,483	790,320	853,898	924,023	1,001,466	1,087,091	1,191,349	1,308,012
<b>Actual (total)</b>	503,031	537,704	569,994	593,005	614,899										
Disaggregate by gender															
<b>Target (women)</b>	N/A	N/A	N/A	N/A	N/A	N/A	449,348	480,172	513,544	556,926	604,688	657,310	715,339	785,788	864,342
<b>Actual (women)</b>	315,699	341,657	369,519	383,010	395,204										
<b>Indicator Description (Definition):</b> The total number of active micro-borrowers at participating institutions during the period, disaggregated by gender.															
<b>Data Source: Primary Source(s):</b> MIS of counterpart NGO and Bank MFIs									<b>Rationale/Critical Assumptions for Indicator:</b> The number of active borrowers is an indicator for access to demand driven financial services maximized.						
<b>Schedule/Frequency of Data Collection:</b> Quarterly									<b>Method/Approach of Collection/Calculation:</b> The participating organizations report monthly to USAID under the terms of their agreements with USAID, and report financial and operational data to EMF on a regular basis.  * Responsible staff member(s) for data collection: M&E Department						
<b>Data Limitation and Quality Assessment:</b> The MFIs provide monthly reports using a unified USAID-financed management information system designed to provide accurate and reliable data according to international standards. This system is maintained by the TA contractor, whose periodic reports can be compared with data reported by the MFIs. Quality assessments are also provided through periodic field visits and periodic audits.									<b>Data Utilization/Dissemination Plan:</b> The indicator is used by the participating MFIs as a tool to effectively manage their day-to-day operations. The USAID project team uses the data to monitor and evaluate the MFIs' and identify areas for future assistance. Finally, the data serves as results indicators for appropriate USAID, USG, and GOE officials.						
									<b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others						
<b>Indicator's Relevance to Gender:</b> Data will be disaggregated by gender															
<b>Indicator's Relevance to Poverty:</b> The target group for this activity consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions. However, some beneficiaries are above the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 3 (including precise unit of measurement):</b> PIR 1: Number of SME Loans at the Poverty Level (under \$350)																		
Unit: Number of loans per quarter/year (expressed in thousands)																		
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>AID 06 FY</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>AID 07 FY</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>AID 08 FY</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	450	N/A	N/A	646	870	870	229	461	695	930	930	240	485	735
<b>Actual</b>	192	385	586	787	787	204												
<b>Indicator Description (Definition):</b> Number of loans provided in the amount of \$350 or less (the ceiling for micro-enterprise poverty loans as determined for NEA countries), cumulative annually. These loans are made mainly through group-lending arrangements, and mainly to female heads of households in some of Egypt's most disadvantaged areas, who work together to meet the challenges of starting and expanding their businesses, and who are borrowers for the first time. Eligible women entrepreneurs must be at least 18 years old, have or want to start an income-generating activity, and be living in a household whose monthly income does not exceed LE 80 per person. This indicator shows that USAID-supported MFIs are increasing their ability to meet the needs of Egypt's low-income business operators.																		
<b>Data Source:</b> Primary Source(s): MIS of counterpart NGO and Bank MFIs Secondary Source(s): TA quarterly reports.										<b>Rationale/Critical Assumptions for Indicator:</b> Number of loans disbursed at the poverty level (\$350) is an indicator of increased outreach by USAID-supported institutions to disadvantaged groups, particularly women. Reference: USAID Microenterprise Results Reporting. USAID/W should revise the NEA poverty line periodically to account for inflation.								
<b>Schedule/Frequency of Data Collection:</b> Quarterly  N.B. Gray cells indicate USAID internal reporting requirements.										<b>Method/Approach of Collection/Calculation:</b> The participating organizations report monthly to USAID under the terms of their agreements with USAID. Under the terms and conditions of the TA provider contract, separate reports are submitted on quarterly report. * Responsible staff member(s) for data collection: M&E Department								
<b>Data Limitation and Quality Assessment:</b> The MFIs provide monthly reports using a unified USAID-financed management information system designed to provide accurate and reliable data according to international standards. This system is maintained by the TA contractor, whose periodic reports can be compared with data reported by the MFIs. Quality assessments are also provided through periodic field visits and periodic audits.										<b>Data Utilization/Dissemination Plan:</b> The indicator is used by the participating MFIs as a tool to effectively manage their day-to-day operations. The USAID project team uses the data to monitor and evaluate the assisted MFIs' performance. Finally, the data serve as results indicators for appropriate USAID, USG, and GOE officials. <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others								
<b>Indicator's Relevance to Gender:</b> The above numbers include the results of a micro-lending initiative directed mainly at women below or at the poverty level.																		
<b>Indicator's Relevance to Poverty:</b> This activity targets business owners at/below the poverty level with no access to credit from formal financial institutions.																		
<b>Additional Comments:</b> The USAID-supported poverty lending program is directed mainly at female-headed households located in poor and disadvantaged areas. It seeks to help women in poor neighborhoods to start income-generating activities or to expand existing businesses. During FY 2006, the number of poverty loans issued represented approximately 71% of the total number of loans disbursed. It is expected that the women's participation percentage in USAID-supported SME activities will substantially increase as the current focus of the USAID supported institutions is to expand their branch networks to meet the increased demands for women poverty loans. Significantly, the assisted institution in Upper Egypt generates the highest number of poverty-level loans. The Assiut Business Association is currently managing an outstanding loan portfolio of LE 103 million (\$18 million) and serving nearly 100,000 active female heads of household. * Targets were revised in November, 2006 to reflect USAID's confidence in and aggressive approach towards future expansion.																		

<b>Performance Indicator 4 (including precise unit of measurement):</b> KRA 1.1: Percentage of women borrowers															
Unit: Percent of active borrowers who are women															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targeted</b>	N/A	N/A	N/A	N/A	N/A	N/A	60%	59%*	58%*	57%*	56%*	55%*	54%*	52%*	50%*
<b>Actual</b>	63%	64%	65%	65%	64%										
<b>Indicator Description (Definition):</b> The total number of active female micro-borrowers divided by the total number of active micro-borrowers at participating MFIs.															
<b>Data Source: Primary Source(s):</b> MIS of counterpart NGO and Bank MFIs <b>Secondary Source(s):</b>							<b>Rationale/Critical Assumptions for Indicator:</b> Percentage of women borrowers is an indicator for increased outreach to woman and underserved markets.								
<b>Schedule/Frequency of Data Collection:</b> Quarterly							<b>Method/Approach of Collection/Calculation:</b> The participating organizations report monthly to USAID under the terms of their agreements with USAID, and report financial and operational data to EMF on a regular basis.  Responsible staff member(s) for data collection: M&E Department								
<b>Data Limitation and Quality Assessment:</b> The MFIs provide monthly reports using a unified USAID-financed management information system designed to provide accurate and reliable data according to international standards. This system is maintained by the TA contractor, whose periodic reports can be compared with data reported by the MFIs. Quality assessments are also provided through periodic field visits and periodic audits.							<b>Data Utilization/Dissemination Plan:</b> The indicator is used by the participating MFIs as a tool to effectively manage their day-to-day operations. The USAID project team uses the data to monitor and evaluate the assisted MFIs' performance. Finally, the data serve as results indicators for appropriate USAID, USG, and GOE officials.  <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others								
<b>Indicator's Relevance to Gender:</b> EMF's counterpart MFIs target women borrowers.															
<b>Indicator's Relevance to Poverty:</b> The target group for this activity consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions. However, some beneficiaries are above the poverty level.															
<b>Additional Comments:</b> *It is anticipated that the percentage of women borrowers will drop from 60% as more commercial banks enter the microfinance with a focus on SME lending, rather than women-oriented group lending. The figures below show the actual results to date, disaggregated by NGO and bank.															
<b>Actual</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>NGOs</b>	74%	74%	76%	75%	74%										
<b>Banks</b>	24%	24%	24%	24%	25%										

<b>Performance Indicator 5 (including precise unit of measurement):</b> KRA 1.2: Number of trainings delivered by MFIs															
Unit: Cumulative number of MFI delivered trainings since project start															
<b>Results Data</b>	<b>Baseline 31 Dec 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	N/A	N/A	19	23	23	24	25	26	27	28	29
<b>Actual</b>	0	0	0	0	0										
<b>Indicator Description (Definition):</b> The total number of activities delivered by participating MFIs since project start. Activities include training events, institutional capacity building events (i.e. recruitment, communications strategies, marketing etc.), and events previously dependant on external assistance.															
<b>Data Source:</b> Primary Source(s): MFI Advisors, Counterpart NGO and Bank MFIs								<b>Rationale/Critical Assumptions for Indicator:</b> The number of trainings delivered by MFIs is an indicator for the increased ability of MFIs to meet their expansion training needs.							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The MFI Advisors will track this information as part of their routine institutional capacity building activities.  * Responsible staff member(s) for data collection: MFI Advisors							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A							
<b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others															
<b>Indicator's Relevance to Gender:</b> Trainings will target women participant whenever possible.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions. However, some beneficiaries are above the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 6 (including precise unit of measurement):</b> KRA 1.3: Number of new or modified products piloted															
Unit: Cumulative number of new or modified microfinance products piloted															
<b>Results Data</b>	<b>Baseline 31 Dec 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	N/A	N/A	1	2	3	4	5	6	7	8	9
<b>Actual</b>	0	0	0	0	0										
<b>Indicator Description (Definition):</b> Number of new or modified (a change in loan terms) products and/or services piloted by participating MFIs (cumulative).															
<b>Data Source: Primary Source(s):</b> Counterpart NGO and Bank MFIs <b>Secondary Source(s):</b>								<b>Rationale/Critical Assumptions for Indicator:</b> The number of new products piloted is an indicator for the increased diversification of demand driven products.							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The MFI Advisors will track this information as part of their routine institutional capacity building activities.  * Responsible staff member(s) for data collection: MFI Advisors							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A							
								<b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> In their mission to reach underserved markets, EMF's counterpart MFIs target women borrowers. They can attract and reach women borrowers through gender-sensitive products.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions. However, some beneficiaries are above the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 7</b> (including precise unit of measurement): PIR 2: Number of project-assisted MFIs that have reached financial sustainability Unit: Number of project-assisted NGO-MFIs to reach financial sustainability since start of MFI's operations (during the period)															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>		N/A	N/A	N/A	N/A	N/A	6	6	7	7	7	8	8	8	8
<b>Actual</b>	3	4	4	6	6										
<b>Indicator Description (Definition):</b> Number of MFIs demonstrating financial sustainability defined, per MRR requirements, as (Income+Fees)/(Operating Costs + "Adjusted" Financial Costs), (cumulative). NGOs only.															
<b>Data Source:</b> Primary Source(s): MIS of counterpart NGO MFIs Secondary Source(s):								<b>Rationale/Critical Assumptions for Indicator:</b> The number of project-assisted MFIs that have reached financial sustainability is an indicator for a strengthened and more diverse base of financial service providers of microcredit.							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The participating organizations report monthly to USAID under the terms of their agreements with USAID, and report financial and operational data to EMF on a regular basis.  * Responsible staff member(s) for data collection: M&E Department							
<b>Data Limitation and Quality Assessment:</b> The MFIs provide monthly reports using a unified USAID-financed management information system designed to provide accurate and reliable data according to international standards. This system is maintained by the TA contractor, whose periodic reports can be compared with data reported by the MFIs. Quality assessments are also provided through periodic field visits and periodic audits.								<b>Data Utilization/Dissemination Plan:</b> The indicator is used by the participating MFIs as a tool to effectively manage their day-to-day operations. The USAID project team uses the data to monitor and evaluate the assisted MFIs' performance. Finally, the data serve as results indicators for appropriate USAID, USG, and GOE officials.  <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF's counterparts' microlending activities target women borrowers, therefore institutional strengthening will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore institutional strengthening will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 8 (including precise unit of measurement):</b> PIR 2: Number of MFIs with acceptable portfolio quality															
Unit: Cumulative number of project-assisted NGO-MFIs to reach acceptable PAR level since start of MFI's operations.															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Target</b>		N/A	N/A	N/A	N/A	N/A	5	6	6	6	7	7	7	8	8
<b>Actual</b>	4	4	6	7	6										
<b>Indicator Description (Definition):</b> Number of participating MFIs with portfolio at risk (PAR) of less than 5% defined as outstanding principle balance of loans overdue and divided by gross loan portfolio. PAR defined per MRR requirements as (Outstanding Balance (Unpaid Principal) of Loans with Payments Overdue More Than 30 Days Divided by the Amount of Loans Outstanding at End of Fiscal Year, Expressed as a Percentage).															
<b>Data Source:</b> Primary Source(s): MIS of counterpart NGO MFIs Secondary Source(s):								<b>Rationale/Critical Assumptions for Indicator:</b> The number of MFIs with acceptable portfolio quality is an indicator for a strengthened and more diverse base of financial service providers of microcredit							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The participating organizations report monthly to USAID under the terms of their agreements with USAID, and report financial and operational data to EMF on a regular basis.  Responsible staff member(s) for data collection: M&E Department							
<b>Data Limitation and Quality Assessment:</b> The MFIs provide monthly reports using a unified USAID-financed management information system designed to provide accurate and reliable data according to international standards. This system is maintained by the TA contractor, whose periodic reports can be compared with data reported by the MFIs. Quality assessments are also provided through periodic field visits and periodic audits.								<b>Data Utilization/Dissemination Plan:</b> The indicator is used by the participating MFIs as a tool to effectively manage their day-to-day operations. The USAID project team uses the data to monitor and evaluate the assisted MFIs' performance. Finally, the data serve as results indicators for appropriate USAID, USG, and GOE officials.  <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF's counterparts' microlending activities target women borrowers, therefore institutional strengthening will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore institutional strengthening will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 9 (including precise unit of measurement):</b> KRA 2.1: Number of written policies and procedures introduced/changed since project inception.															
Unit: Number of written policies and procedures introduced changed at project-assisted MFIs since project inception.															
<b>Results Data</b>	<b>Baseline 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	N/A	N/A	20	30	40	50	60	70	80	90	100
<b>Actual</b>	0	0	0	0	0										
<b>Indicator Description (Definition):</b> Number of written policies and procedures introduced or changed at participating MFIs since project inception. Policies and procedures include those relevant to management, governance, internal controls, finance, human resources, credit administration, etc.															
<b>Data Source:</b> Primary Source(s): MFI Advisors, Training team, Counterpart NGO and Bank MFIs Secondary Source(s):								<b>Rationale/Critical Assumptions for Indicator:</b> Number of written policies introduced/changed since project inception is an indicator of improved operations and self-governance							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The MFI Advisors will track this information as part of their routine institutional capacity building activities.  Responsible staff member(s) for data collection: MFI Advisors							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A							
								<b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF's counterparts' microlending activities target women borrowers, therefore institutional strengthening will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore institutional strengthening will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 10 (including precise unit of measurement):</b> KRA 2.2: Number of MFIs receiving external audit reports, international ratings, or listing on The MIX Market															
Unit: Number of MFIs receiving external audit reports, international ratings, or listing on The MIX Market since project inception															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	N/A	N/A	7	7	7	8	8	8	8	9	9
<b>Actual</b>	5	5	5	5	5										
<b>Indicator Description (Definition):</b> The total number of occurrences when a project-assisted MFI received an external audit report, international rating, or listing on The MIX Market ( <a href="http://www.mixmarket.org">www.mixmarket.org</a> ) since the project's inception.															
<b>Data Source: Primary Source(s):</b> The MIX Market database, PlaNet Finance, Counterpart NGO and Bank MFIs <b>Secondary Source(s):</b>								<b>Rationale/Critical Assumptions for Indicator:</b> Number of MFIs receiving external audit reports, international ratings, or listing on The MIX Market is an indicator for increased ability to leverage commercial sources of capital.							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The MFI Advisors will track this information as part of their routine institutional capacity building activities.  Responsible staff member(s) for data collection: MFI Advisors							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF's counterparts' microlending activities target women borrowers, therefore institutional strengthening will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore institutional strengthening will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 11 (including precise unit of measurement):</b> KRA 2.3: Number of MFIs reporting through improved MIS															
Unit: Number of MFIs reporting through improved MIS since project inception.															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	N/A	N/A	1	2	3	4	5	5	6	7	8
<b>Actual</b>	0	0	0	0	0										
<b>Indicator Description (Definition):</b> This is the total number of participating MFIs using a modified or improved MIS to generate reporting to the project on a regular basis.															
<b>Data Source: Primary Source(s):</b> Counterpart NGO and Bank MFIs <b>Secondary Source(s):</b>								<b>Rationale/Critical Assumptions for Indicator:</b> The number of MFIs reporting through improved MIS is an indicator for standardized, accurate and timely reporting through an improved MIS.							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The MFI Advisors and MIS Advisor will track this information as part of their routine institutional capacity building activities.  * Responsible staff member(s) for data collection: MIS Advisor							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF's counterparts' microlending activities target women borrowers, therefore institutional strengthening will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore institutional strengthening will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 12 (including precise unit of measurement):</b> PIR 3: Number of laws, regulations, decrees, policies, procedures etc. changed															
Unit: Number of laws, regulations, decrees, etc. changed since project's inception.															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	N/A	N/A	0	0	1	1	1	1	1	2	2
<b>Actual</b>	0	0	0	0	0										
<b>Indicator Description (Definition):</b> This is the total number of laws, regulations, decrees, policies, procedures etc. changed, since the project's inception, to improve the microfinance enabling environment.															
<b>Data Source:</b> Primary Source(s): Policy Manager, the Network, and the SFD Secondary Source(s):								<b>Rationale/Critical Assumptions for Indicator:</b> The number of laws, regulations, decrees, procedures etc. changed is an indicator for improved policy, legal and business environment supporting sustainable microfinance industry development							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The Policy Manager will track this information as part of her routine duties. * Responsible staff member(s) for data collection: Policy Manager							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A							
								<b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF's counterparts' microlending activities target women borrowers, therefore an improved enabling environment will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore an improved enabling environment will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 13 (including precise unit of measurement):</b> KRA 3.1: Number of MFIs participating in a national network of MFIs															
Unit: Number of MFIs participating in a national network of MFIs and or signing an industry code of conduct since project's inception															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	N/A	N/A	20	30	40	45	50	55	60	65	70
<b>Actual</b>	0	0	0	13	13										
<b>Indicator Description (Definition):</b> The total number of all MFIs in Egypt participating in a national network or association of MFIs, either as a formal member or as participants in network-promoted activities since project start.															
<b>Data Source: Primary Source(s):</b> The Network <b>Secondary Source(s):</b>								<b>Rationale/Critical Assumptions for Indicator:</b> The number of MFIs participating in a national network of MFIs is an indicator for increased cooperation among MFIs to adopt and promote industry standards.							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The Policy Manager will track this information as part of her regular duties.  Responsible staff member(s) for data collection: Policy Manager							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF's counterparts' microlending activities target women borrowers, therefore an improved enabling environment will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore an improved enabling environment will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 14 (including precise unit of measurement):</b> KRA 3.2: Number public/private coordination-lead actions taken to improve the policy environment for MFIs.															
Unit:															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Targets</b>	N/A	N/A	N/A	N/A	N/A	N/A	2	3	4	4	4	4	5	6	6
<b>Actual</b>	0	0	0	0	0										
<b>Indicator Description (Definition):</b> The total cumulative number of actions taken to improve the policy environment for MFIs, as a result of public-private coordination. “Actions” to include, public-private working groups formed, legal proposals drafted by public-private teams, portions of or whole legal documents accepted, etc.															
<b>Data Source: Primary Source(s):</b> Policy and training teams, the Network <b>Secondary Source(s):</b>								<b>Rationale/Critical Assumptions for Indicator:</b> The number of proposed improvements in laws and regulations affecting the operations of microfinance institutions, drafted with EMF assistance is an indicator for increased public-private coordination to improve policy, legal, and regulatory environment for MFIs.							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The Policy Manager will track this activity as part of her routine responsibilities.  Responsible staff member(s) for data collection: Policy Manager							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF’s counterparts’ microlending activities target women borrowers, therefore an improved enabling environment will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts’ microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore an improved enabling environment will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

<b>Performance Indicator 15 (including precise unit of measurement):</b> KRA 3.3: Number of linkages established between MFIs and local firms or individuals to access training and consultancy services on a cost-share or full fee basis															
<b>Results Data</b>	<b>Baseline Q4 05</b>	<b>06 Q1</b>	<b>06 Q2</b>	<b>06 Q3</b>	<b>06 Q4</b>	<b>07 Q1</b>	<b>07 Q2</b>	<b>07 Q3</b>	<b>07 Q4</b>	<b>08 Q1</b>	<b>08 Q2</b>	<b>08 Q3</b>	<b>08 Q4</b>	<b>09 Q1</b>	<b>09 Q2</b>
<b>Target</b>	N/A	N/A	N/A	N/A	N/A	N/A	1	1	2	2	3	3	4	5	6
<b>Actual</b>	0	0	0	0	0										
<b>Indicator Description (Definition):</b> This is the total cumulative number of service contracts or memoranda of understanding, etc. entered into by participating MFIs to access training, consulting or other support services during the reporting period.															
<b>Data Source: Primary Source(s):</b> Policy team, counterpart NGO and bank MFIs, and Iscore <b>Secondary Source(s):</b>								<b>Rationale/Critical Assumptions for Indicator:</b> Number of linkages established between MFIs and local firms or individuals to access training and consultancy services on a cost-share or full fee basis is an indicator for increased access by MFIs to high quality demand-driven services							
<b>Schedule/Frequency of Data Collection:</b> Quarterly								<b>Method/Approach of Collection/Calculation:</b> The MFI Advisors will track this information as part of their routine institutional capacity building activities.  * Responsible staff member(s) for data collection: MFI Advisors							
<b>Data Limitation and Quality Assessment:</b> N/A								<b>Data Utilization/Dissemination Plan:</b> N/A <b>Other Donors in Sector:</b> World Bank, European Union, UNDP, CIDA, GTZ and others							
<b>Indicator's Relevance to Gender:</b> EMF's counterparts' microlending activities target women borrowers, therefore institutional strengthening will contribute to continued financial services to women.															
<b>Indicator's Relevance to Poverty:</b> The target group for counterparts' microlending activities consists principally of business operators at or below the poverty level who have no access to credit from formal financial institutions, therefore institutional strengthening will contribute to continued financial services to borrowers at or below the poverty level.															
<b>Additional Comments:</b> N/A															

## ANNEX C

### Data Requirements from Partner Microfinance Institutions

In this Annex, we present data requirements from counterpart MFIs working with EMF. All counterpart MFIs are to be profiled at baseline. The Sr. Institutional Development Specialist and the MFI Advisors are responsible for ensuring the integration of data collection activities into their standard business practices and daily activities, ensuring required data are collected on a monthly, quarterly and annual basis from the MFIs. The required data should be collected and provided to the M&E database manager at the end of each reporting period. The Sr. Institutional Development Specialist and his team are also responsible for performing data verification checks and ensuring data collected is consistent. Specific data requirements needed from the MFIs are as follows:

#### General

- Name of Business Association/Bank
- Location of MFI main branch
- Region(s)/District(s) of branch operations

#### Monthly

- Number of active borrowers, disaggregated by gender
- Total value and quantity of outstanding portfolio, disaggregated by product and gender
- Total value and quantity of microloans disbursed for period and since inception, disaggregated by product and gender
- Total number of poverty loans since inception, disaggregated by gender
- Operating costs
- PAR >30 days (<180 days)

#### Quarterly

- Number of service points (branches or units)
- Number of loan officers (with at least six months experience)
- Number of trainers trained
- Financial sustainability = income + fees divided by operating costs + adjusted financial costs

#### Annual

- MRR data requirements