

MABS-M PROGRAM

Microenterprise Access to Banking Services in Mindanao

**FOURTEENTH QUARTERLY
PERFORMANCE MONITORING REPORT**

April 1, 2001 – June 30, 2001

Submitted by:

Chemonics International Inc.
Davao City, Mindanao, Philippines

In association with:

Rural Bankers Research and Development Foundation Inc.

July 2001

Under Contract No. 492-C-00-98-00008-00

**United States Agency for International Development
Office of Economic Development
Manila, Philippines**

EXECUTIVE SUMMARY

Through directed technical assistance, training, and limited commodity support to a minimum of 48 rural or cooperative rural banks/ bank branches, the MABS-M program is intended to bring about a sizable expansion of banking services—both loans and deposits—to microenterprises and other groups at lower socio-economic levels in Mindanao.

This document serves as the Program's *Fourteenth Quarterly Performance Report*, covering the period April 1 through June 30, 2001. It also describes work planned for the coming quarter.

Accomplishments and activities during this reporting period:

- The number of active loan clients served by MABS Participant Banks (PBs) increased during the quarter from 16,509 to 19,180 - an increase of 16%. The loan portfolio of the PBs increased from PhP 86,363,869 to PhP 105,617,829, an increase of 22%. The portfolio at risk of the 20 PBs increased during the quarter from 4.46% to 5.81%. This was largely due to one bank which continues to suffer from a higher than average portfolio at risk level. The portfolio at risk of the other 19 PBs is 4.53%. The number of micro depositors served by MABS Participant Banks (PBs) has increased by 53,498 since MABS started to work with these PBs. Micro deposit balances of the PBs have increased by PhP 65,277,430. Total outstanding microdeposits now exceed PhP 240 million.
- Three of the four pilot banks have signed the amended participant bank agreements describing the relationship between the pilot banks and MABS going forward.
- A Senior Managers' exposure training course for the seven new partner banks from Luzon and Visayas was conducted at Green Bank in Butuan City on April 19-21. All seven PBs have signed their Technical Assistance Agreements with RBAP.
- Work with the seven new participant banks has started. The microfinance staff of the new PBs have been trained. The product manuals and business plans are about to be completed. Lending operations of the new microfinance units are expected to start by the third week of July.
- Two additional institutional assessments (IAs) in Region 8-Eastern Visayas were completed, from which one new PB was selected, the Rural Bank of Dulag in Leyte.
- MABS conducted a consultative meeting with the 1st and 2nd rollout banks on June 21, 2001 to discuss the transition from the MABS-M Participant Bank Agreement to working with RBAP-MABS for continuing microfinance technical and training services. All sixteen 1st and 2nd rollout banks attended. Eight PBs signified their intention to continue receiving technical assistance. Four others are interested but have to discuss the matter first with the Board of Directors.
- Four among the eight PBs that want to continue participating in the RBAP-MABS technical activities are 1st rollout banks. The 1st rollout banks completed their original participating

bank agreement with RBAP on June 30, 2001. New Continuing Technical Support Agreements (CTSAs) were presented and discussed with the PBs. They are expected to sign the new CTSAs during the next quarter.

- The Big Byte Shoppe MIS system of RB Montevista was installed in all of the bank's branches. The MABS MIS specialist is currently visiting the branches to ensure that the system is working.
- The loans module of RB 2000 was completed during the 14th quarter. The general ledger interface module is undergoing provisional acceptance tests.
- MABS discussed with the German donor agency, Gesellschaft für Technische Zusammenarbeit (GTZ), about the possibility of coordination between MABS and GTZ's new program with RBAP. MABS also made a presentation to the Agricultural Credit Policy Council (ACPC) about the MABS program and started a dialogue regarding possible ACPC support for RBAP-MABS.
- Through RBAP, MABS continued to track the status of the draft Microfinance Rediscounting Guidelines. As of June 30, it has been reviewed by BSP Deputy Governor Amando Tetangco, but was sent back to the Department of Economic Research (DER). It will eventually be forwarded to the Department of Loans and Credit (DLC).
- MABS-M continued to provide technical assistance to all 1st and 2nd rollout banks. At the end of the quarter, 57 bank units were using the MABS technology.
- Success stories of participant banks were published in major newspapers, including *BusinessWorld*, *Today*, *The Philippine Star*, *Manila Standard*, and *Malaya*.
- The final report "*Expanding MABS' Outreach to Muslim Clients*" was submitted to USAID in April.
- The field interviewing for the study of MABS impact on employment among participant bank clients was completed; report writing is in progress.
- RBAP technical staff members were evaluated during the 1st half of May. Five out of eight trainees were recommended and were hired by RBAP as regular employees.
- A new advertisement for the RBAP position of Deputy Operating Officer was published in the Manila Bulletin on June 24. Interviews and evaluation of applicants is ongoing.
- RBAP has signed the lease for a new smaller office space in Davao that is now the new RBAP regional office for Mindanao. The RBAP-MABS staff in Davao moved to the new office on May 1.

For the Fifteenth quarter, July 1 – September 30, 2001 MABS-M will:

- Complete the product manuals and business plans of the seven new PBs. Lending operations of the seven new PBs' microfinance units are expected to start in the third week of July.
- Finalize and send for signing new Continuing Technical Support Agreements (CTSAs) to the four 1st rollout banks who signified interest in the RBAP-MABS continuing technical support activities.
- Ensure that the Big Byte Shoppe MIS system of RB Montevista is working in all branches by verifying sample reports of the system from each branch.
- Complete the general ledger interface module of RB 2000.
- Continue to follow-up on BSP Microfinance Rediscounting Guidelines.
- Continue to monitor the performance of all branches of all 28 banks now participating in the MABS Program.
- Finalize and submit to USAID the report on the impact on employment among clients of MABS-M participant banks.
- Have Lief Doerring as acting COP during the home leave of John Owens in July.
- Hire three new RBAP microfinance specialists (to replace the two who were terminated and the one who resigned) and an RBAP administrative/communications assistant.
- Hire a new Deputy Operating Officer for RBAP.

1. Contractor's Report

A1. Background

The Microenterprise Access to Banking Services in Mindanao (MABS-M) program is a USAID-financed effort jointly implemented by the Rural Bankers Association of the Philippines (R-BAP), the Rural Bankers Research and Development Foundation Incorporated (RBRDFI), and the Office of the President. Technical assistance, training, and program management are provided by Chemonics International, a firm contracted by USAID. The MABS-M program is one of the principal elements of USAID/Philippines' efforts to accelerate the economic transformation of Mindanao through expanded participation of Mindanao's lower income groups in more productive activities.

MABS-M is directed at bringing about a sizable expansion of banking services—both lending and savings—to microenterprises and other groups at lower socio-economic levels in Mindanao. Through MABS-M efforts, a minimum of 48 rural and community rural bank branches will be encouraged and assisted to significantly increase the services they provide to the microenterprise sector. It is intended that these efforts will demonstrate to participating banks that it can be sensible and profitable to offer services to the microenterprise sector as a regular part of their portfolios. In turn, it is expected that the successful example of participating banks will encourage all banks to look seriously at servicing the microenterprise market.

MABS-M oversight. MABS-M receives overall program guidance from a Steering Committee, composed of the Chief of Staff of the Office of the Executive Secretary, the Executive Director of the RBRDFI, a USAID representative, the RBAP President, and the President of the Confederation of Mindanao Rural Banks. This committee identifies focal areas for program coverage and formulates and concurs with major policies that guide the MABS-M-M program.

Additionally, MABS-M receives guidance and support on implementation matters from a Management Committee. This committee is comprised of the Executive Director of the Mindanao Economic Development Council (MEDCO) representing the Office of the President and the USAID Cognizant Technical Officer (CTO). The Management Committee approves all expenditures from the \$2 million MABS-M Special Activities Fund (SAF), which is used to facilitate the implementation of the activities to be carried out under MABS-M, including special studies, training, commodity and technical support, incentive schemes, and procuring services of organizations or individuals needed to carry out specialized tasks.

The MABS-M program got underway in January 1998, and was expected to have a life of four years, with the option to extend for an additional two years. It is a cost-plus-fixed-fee (CPFF) completion contract. The estimated cost for the performance of the work required in the contract, exclusive of fixed fee, is \$7,177,189. The fixed fee is \$356,379. The estimated cost plus fixed fee is \$7,533,568, the total amount of which has been obligated. The contract budget is broken down into two Contract Line Item Numbers (CLINS), one for Expanding Access to Banking Services (\$5,533,568) and the other for the Special Activities Fund (\$2,000,000).

A2. Expected Results

- A minimum of 48 rural banks and bank branches from throughout Mindanao will receive MABS-M assistance.

The MABS-M program will assist these banks to:

- Expand their portfolios to reach a total of at least 15,000 borrowers among all participating banks.
- Enroll at least 28,000 depositors among all participating banks.

As a measure of sustainability and impact beyond the life of the MABS-M program:

- At least half of the participating banks will have decided to make microenterprise services a continuing and significant part of their portfolios, and will have taken the steps required to properly and profitably service the microenterprise market.

A3. Current Core Activities: MABS-M Activity

The Year 2001 work plan covers the period January 1 through September 31, 2001, the culmination of base period of the original MABS contract. The contractor is responsible for ensuring that these major components are addressed:

1. Bank Strengthening
2. Microfinance Policy
3. Monitoring and Evaluation
4. RBAP/RBRDFI Strengthening
5. Project Management

SAF requests approved in the Thirteenth quarter and SAF requests expected for the Fourteenth quarter are attached in Annex 1.

Below, each of the MABS-M component activities are summarized, highlighting tasks accomplished in the Thirteenth quarter, and tasks planned for the Fourteenth quarter (April 1 – June 31, 2001) as contained in the Year 2001 work plan or as subsequently planned by MABS:

1. Bank Strengthening

Component one, bank strengthening, incorporates Participating Bank (PB) activities including but not limited to PB selection, diagnostic evaluations, organizational and human resource development, systems development and installation, loan product development, preparation of manuals and marketing. It also includes training activities such as formal course work, workshops, seminars, on-the-job training, internships, study tours and other capacity-building initiatives. Training courses and activities and system development such as the new rural bank software are funded through the SAF.

Tasks completed in the Fourteenth quarter:

Task One: Complete senior managers' exposure training course for the seven new Participant Banks and sign Technical Assistance contracts. The Senior Managers' exposure training course was held at Green Bank in Butuan City on April 19-21. Managers from each of the seven new banks in Luzon and Visayas were oriented about microfinance best practices and about the nature and scope of their partnership with RBAP-MABS. All seven signed their Technical Assistance Agreements with RBAP.

Task Two: Start work with new RBAP-MABS Participant Banks in Luzon and the Visayas. Work with the seven new participant banks has started. The microfinance staff have been trained. The product manuals and business plans are about to be completed. Lending operations of the new microfinance units are expected to start by the third week of July.

Task Three: Complete additional institutional assessments (IA) in Eastern Visayas. A new partner bank from the Visayas, Rural Bank of Dulag, was selected between the two rural banks in Region 8 (Eastern Visayas) that underwent the IA.

Task Four: Sign Memorandums of Agreements with 1st Rollout Banks. 1st rollout banks completed their Participant Bank Agreement on June 30, 2001. MABS conducted a consultative meeting with all Participant Banks on June 21, 2001 in Davao City. Four of the 10 1st rollout banks signified interest in continuing their working relationship with MABS. Draft Continuing Technical Support Agreements (CTSAs) were presented and discussed among the PBs.

Task Five: Complete the installation of the revised MIS in all of RB Montevista's branches. The Big Byte Shoppe MIS system of RB Montevista was installed in all of the bank's branches. The MABS MIS specialist is currently visiting the branches to ensure that the system is working; sample reports from each branch will be used to confirm that the system works.

Task Six: Continue progress on the RB 2000 software. ASSEC completed the loans module during the 14th quarter. The general ledger interface module will be completed in the next quarter.

Tasks to be completed in the Fifteenth quarter:

Task One: Start the microfinance lending operations of the seven new PBs. The product manuals and business plans of the seven new PBs will be completed. MABS will monitor the progress of seven new PBs closely.

Task Two: Finalize and send for signing new CTSAs for the 1st rollout banks. The four 1st rollout banks that signified interest in the RBAP-MABS continuing technical support activities will sign their new Continuing Technical Support Agreements (CTSAs).

Task Three: Follow up with the other six 1st rollout banks (who were undecided as of the consultative meeting) regarding their Board of Directors' decision on whether or not they will

continue participating in the RBAP-MABS technical assistance activities.

Task Four: Ensure that the Big Byte Shoppe MIS system of RB Montevista works for all branches. The MABS MIS specialist will visit the branches to ensure that the system is working. Sample reports will be generated from each branch to verify the system.

Task Five: Continue progress on the RB 2000 software. ASSEC will complete the general ledger interface module in the next quarter.

2. Microfinance Policy

In coordination with USAID and the USAID-financed projects CPIP and AGILE, MABS-M will undertake a number of policy initiatives related to microfinance and rural banks.

Tasks completed in the Fourteenth quarter:

Task One: Carry out policy initiatives. MABS made a presentation to donors on MABS' microfinance best practices. MABS discussed with the German donor agency, Gesellschaft für Technische Zusammenarbeit (GTZ), about the possibility of coordination between MABS and GTZ's new program with RBAP. MABS also made a presentation to Agricultural Credit Policy Council (ACPC) about the MABS program and started a dialogue regarding possible ACPC support for RBAP-MABS.

Task Two: Continue to follow up on the new BSP Microfinance Policy Initiative. The draft of Microfinance Rediscounting Guidelines has been reviewed by BSP Deputy Governor Titangco. As of June, the draft has been sent back by the office of Deputy Governor Titangco to the Department of Economic Research (DER). It will eventually be forwarded to Department of Loans and Credit (DLC). DER and DLC are the two departments in BSP working on the guidelines. The BSP Monetary Board has since issued Circular No. 272 which sets the guidelines in implementing the provisions of the General Banking Law of 2000 on microfinance, and Circular No. 273 which partially lifts the general moratorium on the licensing of new thrift and rural banks to allow the entry of microfinance oriented banks.

Tasks to be completed in the Fifteenth quarter:

Task One: Carry out policy initiatives. MABS will participate in ongoing coordination meetings with GTZ concerning joint work with RBAP.

Task Two: Continue to follow up on the new BSP Microfinance Policy Initiative.

3. Monitoring and Evaluation

This component includes activities relating to the establishment of M&E systems for use by the individual PBs, the MABS project team, and the RBRDFI. In addition, special studies, briefs, impact assessments and other evaluations are included in this component. In the Year 2 workplan we included issues related to PB management information systems in this section. However, for Year 3 we have moved issues related to this topic to Activity Component 1, Bank Strengthening.

Tasks completed in the Fourteenth quarter:

Task One: Evaluate Monthly MFU Performance. This quarter we continued to monitor financial data for all 57 MABS-M Participating Bank Units (Annex 3). The information is based on the microfinance units of each of the branches we are working with including both performance data and revenue and expense data. As of June, MABS PBs had over 19,000 active borrowers with an outstanding portfolio of PhP 105,617,829. The microdepositors of the 20 PBs increased by more than 53,000 accounts, with a total number of over 260,000 microdepositors. Total microdeposits have also increased by PhP 65,277,430 million, for an outstanding balance of PhP 240,107,292.

Task Two: Document success stories of participant banks and clients. Success stories of participant banks were published in major newspapers (*BusinessWorld, Today, The Philippine Star, Manila Standard, and Malaya*) on the last week of May and 1st week of June.

Task Three: Complete report entitled “Expanding MABS’ Outreach to Muslim Clients.” The final report “*Expanding MABS’ Outreach to Muslim Clients*” was submitted to USAID in April.

Task Four: A study regarding the impact on employment among MABS-M participant bank clients will be completed. The field interviewing for this study has been completed; report writing is currently being done.

Tasks to be completed in the Fifteenth quarter:

Task One: Evaluate Monthly MFU Performance. Continue to monitor the performance of all branches of all 20 banks participating in the MABS Program.

Task Two: The report on the impact on employment among clients of MABS-M participant bank will be finalized and submitted to USAID.

Task Three: A report on financial trends in Mindanao will be submitted to Mr. Paul Dominguez, based on his request at the June 14, 2001 Steering Committee meeting.

Task Four: Reducing and/or maintaining low Portfolio at Risk Ratios (PARRs) will be a key focus of MABS work with the 20 banks in Mindanao.

4. RBAP/RBRDFI

All initiatives dealing with the development and strengthening of the RBRDFI, including training

specifically directed to this organization, will be programmed under this component.

Tasks completed in the Fourteenth quarter:

Task One: Ongoing training and development of RBAP Technical Staff. RBAP technical staff members were evaluated during the 1st half of May. Five out of eight trainees were recommended to be hired by RBAP as regular employees. Two others were terminated and one other resigned. The new employees participated in the team building exercise of MABS staff held in Misamis Oriental in June. They will continue to be trained and guided by MABS senior staff as they develop their skills with new participating banks in the areas of microfinance staff recruitment and testing, market research, product development, and business planning.

Task Two: Recruitment of Deputy Operating Officer for RBAP. A new advertisement for the position of Deputy Operating was published at the Manila Bulletin on June 24. Interviews and evaluation of applicants is ongoing.

Tasks to be completed in the Fifteenth quarter:

Task One: Recruitment of Deputy Operating Officer for RBAP. A short-list will be made from the applicants who responded to the new advertisement. The new Deputy Operating Officer for RBAP will be selected from among the short-listed applicants.

Task Two: Recruitment of additional microfinance specialists and an administrative/communications assistant. Three new RBAP microfinance specialists (to replace the two who were terminated and the one who resigned) and an administrative/communications assistant will be hired. An advertisement for this purpose was published on June 24 in the Manila Bulletin together with the advertisement for Deputy Operating Officer.

5. Program Management

Program management takes into account meetings, project evaluations, report submission, visits by Chemonics' home office staff, and other activities related to overall project management.

Tasks completed in the Fourteenth quarter:

Task One: Submit Thirteenth Quarterly Performance Monitoring Report. The Thirteenth quarterly report, covering the period January 1-March 31, 2000, was submitted to USAID in the Fourteenth quarter.

Task Two: Hold a meeting with 1st and 2nd rollout banks. MABS conducted a consultative meeting with 1st and 2nd rollout banks on June 21, 2001 to discuss the transition from the MABS-M Participant Bank Agreement to working with RBAP-MABS for continuing microfinance technical and training services. All 16 1st and 2nd rollout banks attended. Eight PBs signified their intention to continue working with MABS. Four others are interested but have to discuss the matter first with the Board of Directors.

Task Three: Moving of Davao office. As part of the second phase of the project, RBAP has signed the lease for a new smaller space that is now the new RBAP regional office for Mindanao. Under the agreement reached with RBAP, MABS-M continues to be provided with space and utilizes space on a cost-sharing basis with RBAP. The MABS staff in Davao moved to the new office on May 1.

Task Four: Field Chemonics Home office personnel to assist during leave of COP. John Owens' home leave and Lief Doerring's acting COP fall on the fifteenth quarter, not fourteenth.

Task Five: Chemonics will finalize a contract modification adding additional funds to the project and increasing results targets. MABS' contract with USAID was modified in April. Additional funding was approved and targets were increased.

Tasks to be completed in the Fifteenth quarter:

Task One: Submit Fourteenth Quarterly Performance Monitoring Report. The Fourteenth Quarterly Performance Monitoring Report covering the period April 1-June 30, 2001 will be submitted to USAID in the fifteenth quarter.

Task Two: Field Chemonics Home Office personnel to assist during home leave of COP. Lief Doerring will be acting COP during the proposed leave of John Owens in July.

Task Three: Chemonics Home Office and MABS staff will respond as necessary to USAID's request for a proposal to exercise the 2-year extension of the MABS contract.

Task Four: Based on the details of the extension of the MABS contract, Chemonics will extend employment agreements with MABS staff, hire other new staff, and complete any other administrative work related to the contract extension.

A4. Performance

Current status vs. expected end of project results:

1. Expected end of project results: A minimum of 48 rural banks and/or community rural banks from throughout Mindanao will receive MABS-M assistance.

Current status: MABS-M has exceeded the expected end of project result. Sixty-five (65) banks/bank branches have now received assistance from MABS-M and are implementing the MABS Approach.

2. Expected end of project result: PBs will expand their portfolios to include a total of at least 15,000 microenterprise borrowers among all participating banks.

Current status: MABS-M has exceeded the expected end of project result. The total number of active microfinance borrowers outstanding for the 57 banks/bank branches is 19,180. *The other eight new partner banks will start lending operations in the next quarter.*

3. Expected end of project result: Increase the number of microenterprise depositors to reach a total of at least 28,000 new depositors among all participating banks.

Current status: MABS-M has exceeded the expected end of project result. The net change in the number of active depositors for the 57 bank branches is 53,498.

4. Expected end of project result: At least half of the participating banks will have decided to make microenterprise services a continuing and significant part of their portfolios, and will have taken the steps required to properly and profitably service the microenterprise market.

Current status: MABS-M has exceeded the expected end of project result. At the end of the quarter, 19 of the 20 operating PB microfinance units posted a positive net income.

A5. Statement of Work

With the 2nd amendment of the MABS-M contract Scope of Work in April, the following revised objectives and targets for the period September 2000 to September 2001 were added to the contract.

- i. The number of new banks/branches in Mindanao that are successfully participating in the MABS Program was increased from the original 20 banks to at least 48 banks/bank branches.
- i. The target number of borrowers was increased from the original 8,000 to 15,000 and the target number of new micro-depositors was increased from the original 15,000 to 28,000.
- ii. By the end of September 2001, at least six technical staff for RBAP's Microenterprise Support Service Unit will have been recruited, selected, and trained to support RBAP's own program to support the expansion of profitable microfinancial services within the rural banking industry.
- iii. Chemonics will take steps required to facilitate the establishment and effective functioning of a profitable, privately owned credit reference bureau that will be able to provide credit reference information to rural banks.
- iv. Chemonics will take steps to facilitate the development and dissemination of an effective microfinance software that will be made available to interested rural banks. MABS will work with privately owned software companies to provide software installation, training, and operating support services on a fee-basis.

2. Administrative Information:

Contract Data: Total Estimated Cost \$7,533,568.92

CLIN #1 Total Estimated Cost \$5,533,568.92

1. Expenditures (April 1 - June 30)	220,705.39
2. Cumulative Expenditures thru June 30, 2001:	5,197,571.01
3. Remaining unexpended balance:	335,997.91

CLIN #2	Total Estimated Cost	\$2,000,000.00
1. Expenditures (April 1- June 30)		94,665.24
2. Cumulative Expenditures thru June 30, 2001:		1,779,531.79
3. Remaining unexpended balance:		220,468.21

SAF requests approved in the fourteenth quarter:

SAF 55- Exposure visit of seven new MABS PB senior managers and training for new MFU staff

SAF requests expected during the fourteenth quarter:

SAF 56- Impact evaluation study of MABS-PBs in Mindanao

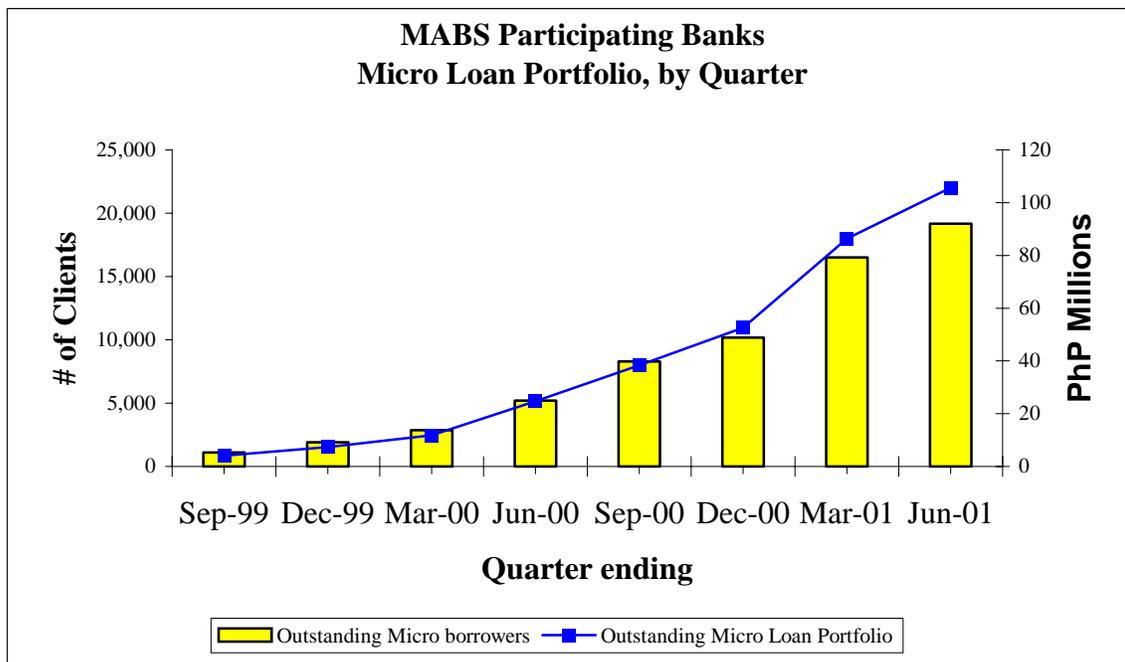
SAF 57- Funding to send a Filipino representative to the Global Summit of Women in Hongkong

Note: A SAF tracker is used by MABS-M to monitor SAF expenditures. It is current through the end of Quarter 13 and included here in Annex 2.

BANK OPERATIONS PERFORMANCE REPORT
CONSOLIDATED MONTHLY PERFORMANCE INDICATORS - PARTICIPANT BANKS
FOR THE YEAR 2001

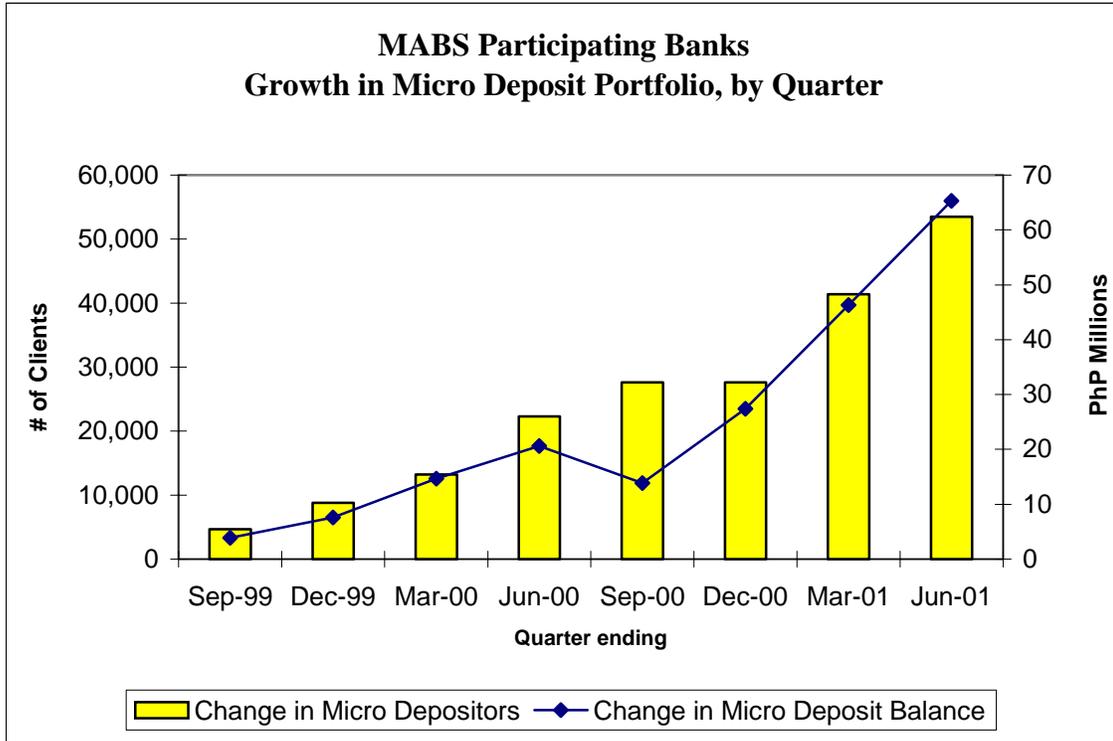
PERFORMANCE DATA	January	February	March	April	May	June
No of participating units	44	51	54	57	57	57
# of Active Borrowers Outstanding	11,097	13,165	16,509	17,454	18,107	19,180
# of New Borrowers	1,213	1,461	1,834	1,635	1,561	2,071
# of Repeat Loans	2,367	2,792	3,800	3,143	4,252	3,767
Loan Portfolio Balance	56,027,288	68,516,505	86,363,869	90,128,267	98,920,795	105,617,829
Baseline No. of deposit accts.	173,650	182,347	190,367	206,844	206,844	206,844
No. of deposit accts.<15,000 Outstanding	201,356	221,900	231,777	252,657	262,473	260,342
Net change in no. of deposit accts.	27,706	39,553	41,410	45,813	55,629	53,498
Baseline deposit balance	145,244,169	154,448,896	160,940,924	174,829,861	174,829,861	174,829,861
Deposit Balance <15,000	175,048,079	185,958,250	207,280,867	233,370,664	232,807,120	240,107,292
Net change in deposit balance	29,803,910	31,509,354	46,339,943	58,540,803	57,977,259	65,277,430
# of Microfinance Field Staff	138	155	178	182	170	170
# Loans Disbursed during the Month	3,580	4,315	5,634	4,895	5,813	5,838
Cumulative # Loans Disbursed	33,191	37,605	43,239	47,589	53,402	59,240
Amt. of Loans Disbursed during the Month	31,911,247	36,978,651	48,349,839	43,054,986	51,352,164	54,176,234
Cumulative Amt. of Loans Disbursed	255,900,592	293,429,693	341,779,531	381,083,017	432,435,181	486,611,415
Loan Amount Overdue (%)	2.44%	2.44%	2.38%	3.33%	3.11%	3.25%
Loan Amount Overdue	1,365,389	1,672,997	2,055,767	3,000,348	3,075,737	3,431,925
# of Accounts with an Amount Past Due	986	1,107	1,462	2,079	2,105	2,100
Portfolio at Risk more than 7 days (%)	3.77%	4.68%	4.46%	5.34%	5.63%	5.46%
Portfolio at Risk more than 7 days	2,114,726	3,209,231	3,848,047	4,811,431	5,571,117	5,770,358
Portfolio at Risk more than 30 days (%)				1.80%	1.64%	2.35%
Portfolio at Risk more than 30 days				1,621,894	1,619,484	2,484,457

Annex 3.2



Quarter	Sep-99	Dec-99	Mar-00	Jun-00	Sep-00	Dec-00	Mar-01	Jun-01
Outstanding Micro Borrowers	1,094	1,905	2,870	5,210	8,279	10,185	16,509	19,180
Outstanding Micro Loan Portfolio	4.1	7.4	11.8	24.7	38.4	52.6	86.4	105.6

**MABS Participating Banks
Growth in Micro Deposit Portfolio, by Quarter**



Quarter	Sep-99	Dec-99	Mar-00	Jun-00	Sep-00	Dec-00	Mar-01	Jun-01
Change in Micro Depositors	4,668	8,802	13,231	22,291	27,592	27,603	41,410	53,498
Change in Micro Deposit Balance	3.9	7.6	14.7	20.6	13.9	27.4	46.3	65.3