



**USAID**  
FROM THE AMERICAN PEOPLE

# MICROENTERPRISE RESULTS REPORTING

ANNUAL REPORT TO CONGRESS, FISCAL YEAR 2011



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The cover photo depicts women harvesting tomatoes at the Sarin Greenhouse in Timor Leste. The Sarin Greenhouse is a USAID partner through USAID's Developing Agricultural Communities (DAC) project.

Photo courtesy of DAI

# CONTENTS

Contents ..... i

Tables and Graphs ..... ii

Acronyms ..... iii

Introduction ..... 1

Reporting Requirements 1 and 2: Overall & Central Funding .....2

Reporting Requirement 3: Development Credit Authority .....2

Reporting Requirement 4: USAID Funding Recipients.....2

Reporting Requirement 5: Matching Assistance.....5

Reporting Requirement 6: Funds Benefiting the Very Poor .....5

Reporting Requirement 7: Number of Very Poor Reached.....6

Reporting Requirement 8: Poverty Assessment Tools .....6

Reporting Requirement 9: Victims of Trafficking and Exploitation .....6

Reporting Requirement 10: Poverty and Race/Ethnicity.....7

Reporting Requirement 11: Performance Monitoring System.....7

Reporting Requirement 12: Additional Information .....7

Annex A: MRAA Reporting Requirements.....9

Annex B: FY 2011 Funding by Bureau, Mission and Partner ..... 10

Annex C: FY 2011 USAID Credit Guarantees related to Microfinance ..... 14

# TABLES AND GRAPHS

Graph 1: Microenterprise-Related Technical Activity Types, FY 2011 .....	1
Table 1: Recipients of USAID Funding for Microenterprise, FY 2011 .....	3
Table 2: Estimated Cost per Microenterprise Participant by Technical Activity Type .....	4
Table 3: Estimated Cost per Microenterprise Participant by Technical Activity Cluster .....	5
Table 4: Performance Goals And Results Estimates, FY 2011.....	7

## ACRONYMS

DCA	Development Credit Authority
E3	Bureau for Economic Growth, Education and the Environment
FVP	Funds Benefiting the Very Poor
FY	Fiscal Year
KDMD	Knowledge-Driven Microenterprise Development Project
MFI	Microfinance Institution
MPEP	Office of Microenterprise & Private Enterprise Promotion
MRAA	Microenterprise Results and Accountability Act of 2004
MRR	Microenterprise Results Reporting
MSED	Micro and Small Enterprise Development
NGO	Non-Governmental Organization
PAT	Poverty Assessment Tool
PPP	Purchasing Power Parity
PVO	Private Voluntary Organization
RDM/A	Regional Development Mission/Asia
SME	Small and Medium Enterprise
USAID	United States Agency for International Development

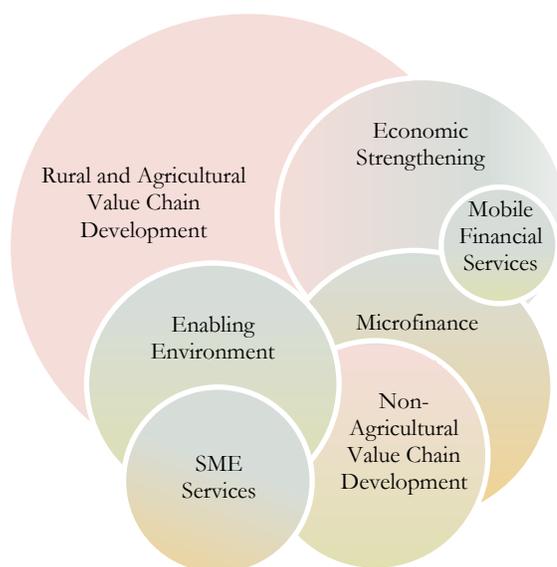


# INTRODUCTION

This report fulfills the requirement of the Microenterprise Results and Accountability Act (MRAA) of 2004 (Public Law 108-484) that directs the Administrator of the U.S. Agency for International Development (USAID), acting through the Director of the Office of Microenterprise Development, to “submit to the appropriate congressional committees a report that contains a detailed description of the implementation of this title for the previous fiscal year.” Specifically, this report summarizes USAID’s investments and reach in microfinance and microenterprise development, addressing the 12 reporting requirements included in the MRAA - summarized in table form in Annex A. <sup>1</sup>

The goal of USAID’S microenterprise program is to widen access to microfinance, markets and resources for the poor in developing countries which they need to compete in an increasingly globalized economy. To do so, USAID engages in a number of technical activities including Rural and Agricultural Value Chain Development, Non-Agricultural Value Chain Development,<sup>2</sup> SME services<sup>3</sup>, Economic Strengthening<sup>4</sup>, Enabling Environment<sup>5</sup>, Microfinance<sup>6</sup>, and Mobile Financial Services<sup>7</sup>.

**GRAPH 1: MICROENTERPRISE-RELATED TECHNICAL ACTIVITY TYPES, FY 2011**



<sup>1</sup> MRR obtained funding data through a survey of 92 USAID Missions and Offices, with a response rate of 91 percent. MRR obtained results data through survey of 230 active projects, with a response rate of 81 percent. Of the 230 projects surveyed, 185 reported, with 132 providing data on the specific technical activity types of their projects.

<sup>2</sup> **Value Chain Development** involves interventions along a business and service continuum often in specific sectors to improve production and efficiency. In Rural and Agricultural Value Chain Development, USAID works with actors in agricultural value chains, including smallholder farmers organized into agricultural cooperatives and associations.

<sup>3</sup> **SME Services** involves support to small and medium enterprises including business development services and SME finance.

<sup>4</sup> **Economic Strengthening** activities work with vulnerable populations to facilitate sustainable pathways out of poverty, promoting a transition from meeting basic needs towards economic self-reliance.

<sup>5</sup> **Enabling Environment** activities promote appropriate laws, policies, regulations, and supervisory and administrative practices to expand access to financial services for low-income people or improve the business environment in which microenterprises operate.

<sup>6</sup> **Microfinance** includes the provision of financial services adapted to the needs of low-income people, especially small loans, facilities for small savings deposits, and simple payments services needed by microentrepreneurs and other poor people.

<sup>7</sup> **Mobile Financial Services** includes the provision of financial services using mobile technologies such as branchless banking, e-wallets, government payments, and transfers.

Nearly all USAID microenterprise programs provide a combination of technical activity types. For example, many programs combine Rural and Agricultural Value Chain Development along with Economic Strengthening. Some combine SME services with Enabling Environment efforts. Nearly half of all programs surveyed include Microfinance as an element of their program.

As can be seen from Graph 1, in Fiscal Year 2011 Rural and Agricultural Value Chain Development was the most prominent Technical Activity Type, included in 80 percent of the reported programs. This is followed by Economic Strengthening activities, which targets the very poor in nearly two-thirds of reporting programs, while Microfinance was a component in nearly one-half of all reporting programs. Efforts to improve the Enabling Environment were pursued by approximately one-quarter of all microenterprise programs, typically operating alongside other technical activity types, and were commonly coupled with Value Chain Development, Microfinance and/or SME development. Likewise, SME services were often combined with Value Chain Development activities (17 programs). Mobile Financial Services is a relatively new technical activity type, and was reported by only four percent of projects (four programs) considered in this analysis.

## REPORTING REQUIREMENTS 1 AND 2: OVERALL & CENTRAL FUNDING

In FY 2011, USAID provided **\$286 million** in microenterprise development assistance through 127 new and existing agreements, including grants, cooperative agreements, and contracts with 79 prime-level implementing partners in 50 countries. Of these funds, **\$8.1 million** was obligated through USAID/Washington central mechanisms (which does not include local currency generated through Public Law 480 food aid<sup>8</sup> monetization, but are included in mission and partner summary data). Annex B details each country receiving FY 2011 funds, the amount of each award, and implementing partners.

## REPORTING REQUIREMENT 3: DEVELOPMENT CREDIT AUTHORITY

Since 1999, USAID's Office of Development Credit, now the Development Credit Authority (DCA), has enabled USAID Missions to expand the capital base for microfinance by providing partial loan guarantees rather than grants. Such guarantees have supported mainstream financial institutions, such as commercial banks, to lend to MFIs and thus enable the MFIs to expand their portfolios by mitigating a portion of real and/or perceived risk of lending to these entities.

USAID's active microfinance credit guarantees leverage up to **\$528 million** in private sector credit to MFIs and microenterprises. Those issued through 2010 leveraged up to \$504 million in private sector credit to MFIs and microenterprises. In 2011, 10 new guarantees were issued, which if fully utilized could leverage \$24 million in private sector credit. Active guarantees by the DCA are summarized in Annex C.

## REPORTING REQUIREMENT 4: USAID FUNDING RECIPIENTS

In an effort to provide support to microenterprise development initiatives worldwide, USAID uses a variety of assistance mechanisms and implementing partners. The MRAA requires USAID to report on the funding provided through \* these mechanisms, both directly to its partners and through sub-awards to recipients.

Table 1 summarizes USAID microenterprise funding by partner type in FY 2011, and summarizes funding through contracts for each partner type. Of the \$286.0 million obligated for microenterprise programming in

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<sup>8</sup> Public Law-480 and local currency funds are appropriated through USDA and managed by USAID.

FY 2011, **48 percent** (\$137.7 million) was obligated to implementing partners through contracts. The remaining **52 percent** was obligated through non-contract mechanisms (cooperative agreements and grants).

In FY 2011, non-profit partners were the direct recipients of **51 percent** (\$145.8 million) of total obligated funding. Together, funds to non-profit partners and other entities (government agencies, research and educational organizations, and business associations) represent **56 percent** of all obligated microenterprise funding in FY 2011.

In FY 2011, consulting firms were the direct recipients of **42 percent** (\$120.4 million) of total obligated microenterprise funding, with other for-profits (banks, non-bank financial institutions, finance companies, and other for-profit institutions) receiving 2 percent (or \$6.1 million). Together, for-profit entities received **44 percent** of FY 2011 obligated funding for microenterprise.

**TABLE 1: RECIPIENTS OF USAID FUNDING FOR MICROENTERPRISE, FY 2011**

Partner Type	Total Funding (U.S. \$ millions)	Percentage of Total Allocated Funding	Funding through Contracts
Consulting Firms	\$120.4	42%	\$108.0
Other For-Profits	\$6.1	2%	\$3.3
<i>Consulting Firms and Other For-Profits</i>	<b>\$126.5</b>	<b>44%</b>	<b>\$111.3</b>
Non-Profits	\$145.8	51%	\$22.4
Other Entities	\$13.8	5%	\$4.0
<i>Non-Profits and Other Entities</i>	<b>\$159.6</b>	<b>56%</b>	<b>\$26.4</b>
<b>TOTAL</b>	<b>\$286.0</b>	<b>100%</b>	<b>\$137.7</b>

## SUB-OBLIGATIONS

Funding for sub-recipients is an important indication of USAID’s ability to involve local partners in USAID’s microenterprise development efforts. In FY 2011, approximately **\$105.0 million** was sub-obligated to 527 institutions. Of this amount, **\$22.5 million** was sub-awarded in the form of Grants under Contracts. Through this type of mechanism, for-profit contractors extend grants to other entities—most often local, in-country partners.

It should be noted that the sub-recipient funding reported by USAID’s partners does not originate entirely from FY 2011 USAID obligations, as funds are disbursed and expended by partners on a timeline that often differs from USAID’s fiscal year obligations. Therefore, some of these funds may have come from previous fiscal year obligations.

## COST-EFFECTIVENESS AND SUSTAINABILITY

The MRAA calls for an analysis of the comparative cost-effectiveness and sustainability of projects carried out under various funding mechanisms (specifically contracts, grants, and cooperative agreements).

One important measure of the cost-effectiveness and sustainability of microenterprise programming is the sustainability of partner institutions in implementing microfinance programs. Of those USAID-supported MFIs who reported sustainability measures for FY 2011, 93 percent were operationally self-sustaining<sup>9</sup>, and

<sup>9</sup> **Operational sustainability** measures the degree to which an institution generates sufficient revenue from operations to cover all of its operating costs, including loan losses and the costs of capital. **Financial sustainability** measures the degree to which an institution’s revenues from operations cover all of its operating costs, including loan losses and the costs of capital - calculated at market rates, adjusted for the effects of inflation and subsidies.

91 percent attained the more demanding goal of full financial sustainability. Financial Sustainability results did not vary in any significant way across implementing mechanism types (contracts, grants, and cooperative agreements).

When considering cost per microenterprise participant, out of the overall 107 projects which provided information on borrowers, savers, microenterprises or total number of employees, the average cost per participant<sup>10</sup> is **\$85**. There was no consistent trend in the cost-effectiveness of projects carried out under contracts versus grants or cooperative agreements. In the future, data will be collected at the level of the activity or service to better isolate differences, if any exist, that can be attributed to agreement type.

The analysis of cost per microenterprise participant did vary significantly according to the Technical Activity Type and the combination of activities in any single program. To ascertain cost per microenterprise participant, the analysis clustered programs into one of seven groups, each representing a different mix of Technical Activity Type(s). First, we considered programs which pursued a single technical activity type. Of the total, only twenty projects pursued a single technical activity type.

**TABLE 2: ESTIMATED COST PER MICROENTERPRISE PARTICIPANT BY TECHNICAL ACTIVITY TYPE**

Technical Activity Type	Number of projects considered	Funds attributed to microenterprise-related programming (in millions)	Number of Microenterprise Participants Reported	Cost per Microenterprise Participant
Microfinance	7	\$72.3	1,869,468	\$39
Economic Strengthening	4	\$9.8	46,753	\$209
Rural and Agricultural Value Chain Development	9	\$17.6	105,988	\$166

We then defined four program cluster areas: **Rural Clusters** (typically grouping Rural and Agricultural Value Chain Development, Economic Strengthening and possibly another Activity Type), **SME Clusters** (often combining SME Services, Non-Agricultural Value Chain Development and Enabling Environment), and **Mobile Clusters** (often combining Mobile Financial Services and Microfinance). Cost per participant of these clusters varied somewhat significantly, with the Mobile Cluster averaging \$8 per microenterprise participant and the SME Cluster averaging \$2,888 per microenterprise participant. **Multi-sector Clusters** are those programs that include all or nearly all of the Activity Types. Fourteen programs demonstrated this highly diversified strategy. Cost per microenterprise participant for these programs was \$108 which is substantially below \$162 cost per participant for the total “Other” programs that fell outside the defined clusters.

<sup>10</sup> This cost-effectiveness analysis is based on funds reported to MRR by USAID Missions for FY 2011, which include project-obligated funds to support microenterprise-related activities in the given fiscal year. The participant-level data is based on FY 2011 microenterprise related results reported to MRR by USAID’s implementing partners identified by USAID Missions in their funding reporting. Cost per participant is calculated by dividing the sum of funding obligations reported to MRR (for all active years per project included in a given cluster) by the total numbers of participants reported in a given cluster - which includes microenterprise owners, microenterprise employees, savers and borrowers. There may be some double-counting of participants, but on the basis of a review of responses from implementing partners, it seems that in nearly all instances the beneficiaries participating in savings programs are different than the beneficiaries participating in lending programs. In its current microfinance partnerships, USAID funding is typically used to support operating expenses, though it is possible in some instances for a program to source loan capital with USAID funding. Such an approach was more common previously when USAID funds were used to capitalize start-up MFIs.

This approach to cost-effectiveness analysis indicated different average costs and number of beneficiaries for the different Technical Activity Type Clusters. Not surprisingly, the SME programs, which averaged 120 microenterprise participants per program, were far costlier per participant to execute than microfinance programs, which averaged more than 265,000 microenterprise participants per program, while mobile financial services averaging more than 90,000 microenterprise participants per program have the lowest per participant cost. Future work in this area will focus on value of the benefit from these services – in which case we can begin to assess cost-effectiveness of different activities clusters’ services more fully.

**TABLE 3: ESTIMATED COST PER MICROENTERPRISE PARTICIPANT BY TECHNICAL ACTIVITY CLUSTER**

Technical Activity Cluster	Number of projects considered	Funds attributed to microenterprise-related programming (in millions)	Number of Microenterprise Participants Reported	Cost per Microenterprise Participant
Mobile Clusters	4	\$2.9	360,803	\$8
Rural Clusters	32	\$120.5	889,830	\$135
SME Clusters	5	\$1.8	607	\$2,888
Multi-sector Clusters*	14	\$100.9	937,657	\$108
Other **	35	\$66.9	412,019	\$162

\* *Multi-sector Clusters* include combinations of five and more activity types from the following: Economic Strengthening, Enabling Environment, Microfinance, Mobile Finance Services, Non-Agricultural Value Chain Development, Rural Value Chain Development, and SME Services.

\*\* *Other* includes all other combinations of activity types not already listed above.

## REPORTING REQUIREMENT 5: MATCHING ASSISTANCE

This indicator measures the extent to which USAID has partnered with other entities in the leveraging of resources for microenterprise development. In FY 2011, **\$22 million** of USAID microenterprise funds were matched by an additional **\$10 million** from other sources such as private donations, multilateral funding, commercial and concessional borrowing, savings, and program income.

## REPORTING REQUIREMENT 6: FUNDS BENEFITING THE VERY POOR

The MRAA mandates that half of all USAID microenterprise funds benefit the very poor. For purposes of the MRR, the very poor are defined as the poorest 50 percent of the population living below the poverty line established by their country’s national government, or those living on the equivalent of \$1.25 per day or less (as calculated using the Purchasing Power Parity (PPP) exchange rate method).

USAID employs Poverty Assessment Tools (PATs) to estimate the percentage of funds benefitting very poor clients. By weighting and applying this year’s reported results against the overall FY 2011 portfolio, USAID estimates that **38 percent** of the reported funds for microenterprise benefited the very poor in FY 2011.

## REPORTING REQUIREMENT 7: NUMBER OF VERY POOR REACHED

The MRAA requires USAID to report the number of very poor clients who benefit from USAID microenterprise programs. The total estimated number of beneficiaries of USAID microenterprise programming reported in FY 2011 was 4,624,927 (including savers, borrowers, microenterprise owners and employees). By multiplying the 38 percent share of funds found to be benefiting the very poor through PAT findings by the total number of beneficiaries, 4,624,927, USAID estimates that approximately 1,757,472 very poor people benefited from USAID funding for microenterprise in FY 2011.

## REPORTING REQUIREMENT 8: POVERTY ASSESSMENT TOOLS

The MRAA instructs USAID to develop and certify “low-cost methods” for assessing the poverty status of microenterprise beneficiaries, and to require its microenterprise implementing partners to use those tools to measure and report the share of their beneficiaries who are very poor. In response to this provision, USAID began using the PAT methodology which includes a short questionnaire administered in 20 minutes or less, and a data entry template. Using these PATs, an implementing partner can gain an accurate estimate of the share of its beneficiaries who are very poor.

USAID has developed **38 country-specific surveys** for the following countries: Albania, Azerbaijan, Bangladesh, Bolivia, Bosnia and Herzegovina, Cambodia, Colombia, Timor-Leste, Ecuador, El Salvador, Ethiopia, Ghana, Guatemala, Haiti, India, Indonesia, Jamaica, Kazakhstan, Kenya, Kosovo, Liberia, Madagascar, Malawi, Mexico, Nepal, Nicaragua, Nigeria, Paraguay, Peru, the Philippines, Rwanda, Senegal, Serbia, Tajikistan, Tanzania, Uganda, Vietnam, and West Bank. These tools provide the basis for the estimates of Funds Benefiting the Very Poor and Number of Very Poor Clients Reached under Reporting Requirements 6 and 7<sup>11</sup>.

In FY 2011, USAID developed five new PATs (Nicaragua, Nigeria, Rwanda, Senegal and Tanzania); continued to improve existing PATs to provide greater accuracy and more useful information to the organizations that use them; and supported the proper use of PATs by such organizations.

## REPORTING REQUIREMENT 9: VICTIMS OF TRAFFICKING AND EXPLOITATION

The MRAA requires USAID to report on efforts to ensure that recipients of USAID microenterprise and microfinance development assistance work to identify and assist victims of potential or severe forms of trafficking in persons and women who are victims of or susceptible to other forms of exploitation and violence. In FY 2011, a total of **\$10.7 million** was reported as obligated to projects targeting such beneficiaries -- with \$7.4 million reported in Europe and Eurasia (to projects in Ukraine, Serbia, Belarus, and Bosnia and Herzegovina), and \$3.3 million reported in Sub-Saharan Africa (to projects in Ethiopia and Tanzania).

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<sup>11</sup> Uptake of PAT by USAID’s partners has been relatively low. While a 5 percent sample of 2011 obligations towards microenterprise and 41 percent sample of total FY 2011 microenterprise participants was obtained (due to fact that one of the ten projects that reported on PAT had a very large client-base), the aggregated estimate may be biased because programs focused on the ultra poor may elect to use the PAT, whereas, SME programs may find the PAT less relevant. Increased efforts on uptake are planned going forward to strengthen reporting.

## REPORTING REQUIREMENT 10: POVERTY AND RACE/ETHNICITY

The MRAA requires that USAID report “[a]n estimate of the percentage of beneficiaries of assistance under this title in countries where a strong relationship between poverty and race or ethnicity has been demonstrated.” In FY 2011, **18 percent** of beneficiaries of USAID microenterprise programming were reported in countries where the USAID Mission cited a relationship between race or ethnicity and poverty.

## REPORTING REQUIREMENT 11: PERFORMANCE MONITORING SYSTEM

Table 4 presents microenterprise goals and results for FY 2011. In FY 2011, USAID met many of its performance goals relating to microfinance, including number of savers, proportion of women clients and rural clients, and MFI financial sustainability. USAID did not meet its FY 2011 goals for the number of microenterprises benefitting from non-financial services, or percentage of funds benefitting the very poor. In both instances, USAID will strive to reach these important targets. USAID is pleased to substantially exceed its goal for proportion of MFIs achieving financial sustainability.

**TABLE 4: PERFORMANCE GOALS AND RESULTS ESTIMATES, FY 2011**

Performance Goals and Results	FY 11 Results	FY 11 Goal
Number of microenterprise clients who are borrowers	1,431,742	1.5 million
<i>% Women</i>	61%	60%
<i>% Rural</i>	37%	40%
Number of microenterprise clients who are savers	1,989,441	2 million
<i>% Women</i>	73%	60%
<i>% Rural</i>	73%	40%
Number of microenterprise clients accessing other services	664,416	1 million
<i>% owned and operated by women</i>	38%	40%
<i>% located in rural areas</i>	84%	75%
Number of employees of microenterprise clients (excluding microenterprise owners who are accounted for under “number of microenterprise clients accessing other services” above)	539,328	1.5 million
<b>Total number of beneficiaries</b>	<b>4,624,927</b>	<b>6 million</b>
% of MFI partners who have achieved financial sustainability	91%	50%
% of funds benefitting the very poor	38%	50%

## REPORTING REQUIREMENT 12: ADDITIONAL INFORMATION

In FY 2011, USAID continued support for a central office coordinating agency for microenterprise activities. The Office of Microenterprise & Private Enterprise Promotion (MPEP) — the team providing technical leadership and support from USAID headquarters to all overseas Missions implementing microenterprise development programs, was renamed to capture the key role these programs have in achieving economic opportunity of microenterprises through growth in private enterprise promotion.

MPEP supports several central programs that contribute to microenterprise development, as well as discrete initiatives to pilot test cutting-edge technologies and cross-sector linkages. The Knowledge-Driven Microenterprise Development project (KDMD) manages USAID’s microenterprise knowledge management program and web site, [Microlinks](http://www.microlinks.org) (www.microlinks.org), which connects practitioners with each other and

sources the latest learning in microenterprise development. KDMD also conducts training, blended learning and knowledge sharing activities for USAID's E3 Bureau and the Bureau for Food Security, among others, and consequently leverages synergies across these technical portfolios. Other country Missions and regional bureaus also contribute to and benefit from this initiative.

An additional central function involves funding of PAT development and implementation support, as well as management of the MRR project and system. The MRR project conducts the annual data collection of USAID's agency-wide microenterprise funding and results, and prepares the Microenterprise Results Reporting Annual Report to Congress as required by the Microenterprise Results and Accountability Act (Public Law 108-484).

## ANNEX A: MRAA REPORTING REQUIREMENTS

1	<p><b>Funding:</b> The number of grants, cooperative agreements, contracts, contributions, or other form of assistance provided under section 252 [the section of the law authorizing USAID to provide microenterprise assistance], with a listing of:</p> <p>(A) the amount of each grant, cooperative agreement, contract, contribution or other form of assistance;</p> <p>(B) the name of each recipient and each developing country with respect to which projects or activities under the grant, cooperative agreement, contract, contribution, or other form of assistance were carried out; and</p> <p>(C) a listing of the number of countries receiving assistance authorized by section 252.</p>
2	<p><b>Central Mechanisms:</b> The amount of assistance provided under section 252 through central mechanisms.</p>
3	<p><b>Development Credit Authority:</b> The name of each country that receives assistance under section 256 [the section of the law pertaining to the Development Credit Authority and credit instruments] and the amount of such assistance.</p>
4	<p><b>USAID Funding Recipients:</b> The level of funding provided through contracts; the level of funding provided through grants, contracts, and cooperative agreements that is estimated to be subgranted or subcontracted, as the case may be, to direct service providers; and an analysis of the comparative cost-effectiveness and sustainability of projects carried out under these mechanisms.</p>
5	<p><b>Matching Assistance:</b> It is the sense of Congress that USAID should include in the report required by section 258 of the Foreign Assistance Act of 1961 [as added by section 6 of this Act] a description of all matching assistance [as described in paragraph (1)] provided for the prior year by recipients of microenterprise development assistance under such title.</p>
6	<p><b>Funds for Very Poor Clients:</b> The percentage of assistance furnished under section 252 that was allocated to the very poor based on the data collected using the certified methods required by section 254 [the section of the law outlining the requirement for USAID to develop client poverty assessment methods and require their use by awardees by October 2006].</p>
7	<p><b>Estimated Number of the Very Poor</b> reached with assistance provided under section 252.</p>
8	<p><b>Poverty Assessment Methods:</b> The process of developing and applying poverty assessment procedures required under section 254.</p>
9	<p><b>Funds to Assist Victims of Trafficking and Exploitation:</b> Information on the efforts of the Agency to ensure that recipients of United States microenterprise and microfinance development assistance work closely with non-governmental organizations and foreign governments to identify and assist victims or potential victims of severe forms of trafficking in persons and women who are victims of or susceptible to other forms of exploitation and violence.</p>
10	<p><b>Poverty and Race/Ethnicity:</b> An estimate of the percentage of beneficiaries of assistance under this title in countries where a strong relationship between poverty and race or ethnicity has been demonstrated.</p>
11	<p><b>Performance Monitoring System:</b> The results of the monitoring system required under section 253 [see A-D below].</p> <p>(A) The monitoring system shall include performance goals for the assistance and expresses such goals in an objective and quantifiable form, to the extent feasible.</p> <p>(B) The monitoring system shall include performance indicators to be used in measuring or assessing the achievement of the performance goals described in paragraph (1) and the objective of the assistance authorized under section 252.</p> <p>(C) The monitoring system provides a basis for recommendations for adjustments to the assistance to enhance the sustainability and the impact of the assistance, particularly the impact of such assistance on the very poor, particularly poor women.</p> <p>(D) The monitoring system adopts the widespread use of proven and effective poverty assessment tools to successfully identify the very poor and ensure that they receive adequate access to microenterprise loans, savings, and assistance.</p>
12	<p><b>Additional Information:</b> Any additional information relating to the provision of assistance authorized by this title, including the use of poverty assessment methods required by section 254, or additional information on assistance provided by the United States to support microenterprise development under this title or any other provision of law.</p>

## ANNEX B: FY 2011 FUNDING BY BUREAU, MISSION AND PARTNER

Mission or Office	Implementing Partner	Total
<b>ASIA BUREAU</b>		
Afghanistan	Chemonics International Inc.	\$10,080,000
	DAI	\$34,643,054
	UN HABITAT	\$1,400,000
	WOCCU World Council of Credit Unions	\$20,381,760
	World Vision	\$1,090,769
	<b>Afghanistan Total</b>	<b>\$67,595,583</b>
Cambodia	DAI	\$2,000,000
	Fintrac Inc.	\$2,800,000
	<b>Cambodia Total</b>	<b>\$4,800,000</b>
East Timor	DAI	\$3,118,350
	National Cooperative Business Association	\$1,800,000
	<b>East Timor Total</b>	<b>\$4,918,350</b>
India	TechnoServe, Inc.	\$1,000,000
		<b>India Total</b>
		<b>\$1,000,000</b>
Indonesia	Andara Bank	\$176,877
	DAI	\$500,000
	Mitra Bisnis Keluarga Ventura	\$213,908
	<b>Indonesia Total</b>	<b>\$890,785</b>
Kyrgyzstan	Chemonics International Inc.	\$1,000,000
		<b>Kyrgyzstan Total</b>
		<b>\$1,000,000</b>
Nepal	Chemonics International Inc.	\$6,400,573
		<b>Nepal Total</b>
		<b>\$6,400,573</b>
Pakistan	Dairy Rural Development Foundation (DRDF)	\$2,500,000
	Food and Agriculture Organization of the United Nations (FAO)	\$15,900,000
	MEDA Mennonite Economic Development Associates	\$8,200,000
	<b>Pakistan Total</b>	<b>\$26,600,000</b>
Philippines	Chemonics International Inc.	\$1,903,550
	Microenterprise Support	\$90,156
	<b>Philippines Total</b>	<b>\$1,993,706</b>
Regional Development Mission for Asia (RDM/A)	Pact	\$3,996,000
	The Bridge Fund	\$200,000
	The Poverty Alleviation Fund	\$200,000
	UNDP	\$1,200,000
	Winrock	\$200,000
	<b>Regional Development Mission for Asia (RDM/A) Total</b>	<b>\$5,796,000</b>
Sri Lanka	Microenterprise Support	\$45,000
		<b>Sri Lanka Total</b>
		<b>\$45,000</b>
Uzbekistan	DAI	\$450,000
		<b>Uzbekistan Total</b>
		<b>\$450,000</b>
	<b>TOTAL ASIA BUREAU</b>	<b>\$121,489,997</b>
<b>EUROPE &amp; EURASIA BUREAU</b>		
Albania	Chemonics International Inc.	\$750,000
	DAI	\$750,000

Mission or Office	Implementing Partner	Total
	Albania Total	\$1,500,000
Azerbaijan	Chemonics International Inc.	\$400,000
	Azerbaijan Total	\$400,000
Belarus	Center for International Private Enterprise (CIPE)	\$644,000
	International Organization for Migration	\$40,000
	United National Development Program (UNDP)	\$817,320
	Belarus Total	\$1,501,320
Bosnia	Cardno Emerging Markets USA, Ltd.	\$1,450,000
	Chemonics International Inc.	\$1,450,000
	Bosnia Total	\$2,900,000
Georgia	Chemonics International Inc.	\$4,057,757
	Deloitte Consulting LLP	\$275,000
	Microenterprise Support	\$190,000
	Georgia Total	\$4,522,757
Kosovo	Booz Allen Hamilton Inc.	\$250,000
	Kosovo Total	\$250,000
Moldova	DAI	\$1,500,000
	Moldova Total	\$1,500,000
Russia	ACDI/VOCA	\$900,000
	Russian Microfinance Center	\$800,000
	Russia Total	\$1,700,000
Serbia	DAI	\$4,460,000
	Serbia Total	\$4,460,000
Ukraine	Booz Allen Hamilton Inc.	\$250,766
	Chemonics International Inc.	\$1,190,899
	Commercial Law Center	\$120,000
	International Organization for Migration	\$30,000
	Ukraine Total	\$1,591,665
	TOTAL EUROPE & EURASIA BUREAU	\$20,325,742
<b>LATIN AMERICA &amp; CARIBBEAN BUREAU</b>		
Bolivia	Chemonics International Inc.	\$1,800,000
	International Resources Group IRG	\$400,000
	Bolivia Total	\$2,200,000
Colombia	Associates in Rural Development/ADAM	\$216,837
	Associates in Rural Development/MIDAS	\$1,063,934
	Creative Associates	\$4,000,000
	IOM International Organization for Migrations	\$4,959,849
	Colombia Total	\$10,240,620
Ecuador	FHI 360	\$2,185,000
	Small Development Assistance Activities	\$19,000
	Ecuador Total	\$2,204,000
El Salvador	GBSI - Global Business Solutions Inc.	\$2,837,510
	El Salvador Total	\$2,837,510
Guatemala	Asociacion Share de Guatemala	\$213,598
	Save the Children Federation Inc.	\$57,225
	Guatemala Total	\$270,824
Guyana	CARANA Corporation	\$299,000
	Guyana Total	\$299,000

Mission or Office	Implementing Partner	Total
Haiti	FHI 360	\$2,000,000
	Haiti Total	\$2,000,000
Jamaica	The Competitiveness Company	\$1,376,209
	Jamaica Total	\$1,376,209
Nicaragua	CARANA Corporation	\$345,000
	Catholic Relief Services	\$1,460,000
	FHI 360	\$250,000
	Nicaragua Total	\$2,055,000
Peru	Chemonics International Inc.	\$2,301,000
	Peru Total	\$2,301,000
	TOTAL LATIN AMERICA & CARIBBEAN BUREAU	\$25,784,163
<b>MIDDLE EAST BUREAU</b>		
Egypt	Aid to Artisans	\$703,007
	The First Microfinance Foundation - Egypt	\$1,400,000
	Egypt Total	\$2,103,007
Iraq	Louis Berger Group / The Services Group Joint Venture	\$6,090,000
	Iraq Total	\$6,090,000
Lebanon	ACDI/VOCA	\$8,388,295
	Cooperative Housing Foundation	\$3,390,000
	FHI 360	\$1,561,860
	Volunteers for Economic Growth Alliance	\$2,548,140
	Lebanon Total	\$15,888,295
Morocco	DAI	\$37,731
	Morocco Total	\$37,731
	TOTAL MIDDLE EAST BUREAU	\$24,119,033
<b>SUB-SAHARAN AFRICA BUREAU</b>		
DR Congo	ADRA	\$9,011,000
	BIAC Bank	\$399,872
	DAI	\$5,500,000
	FH	\$11,677,200
	Mercy Corp	\$7,114,300
	Winrock International, Bralima, Eucord, BATIDE	\$891,353
	DR Congo Total	\$34,593,725
Ethiopia	CARE/Ethiopia	\$2,280,000
	Ethiopia Total	\$2,280,000
Liberia	ACDI/VOCA	\$32,385
	DAI	\$325,000
	Liberia Total	\$357,385
Mali	Abt Associates Inc.	\$3,025,000
	AFR/Mali Africare	\$562,199
	Catholic Relief Services	\$2,219,638
	Trickle Up	\$500,000
	Mali Total	\$6,306,837
Namibia	Project HOPE	\$1,163,075
	Namibia Total	\$1,163,075
Nigeria	Abt Associates Inc.	\$1,900,000
	Chemonics International Inc.	\$1,800,000
	Partners for Development (PFD)	\$700,000

Mission or Office	Implementing Partner	Total
	Nigeria Total	\$4,400,000
Rwanda	CARANA Corporation	\$1,488,693
	CHF International	\$4,000,000
	DAI	\$1,000,000
	International Fertilizer Development Center	\$1,232,448
	Land O'Lakes, Inc.	\$1,500,000
	Texas Agricultural Experiment Station (TAES)	\$250,000
	World Bank	\$2,000,000
	Rwanda Total	\$11,471,141
Sudan	Abt Associates Inc.	\$2,510,000
	Winrock - Bridge	\$2,500,000
	Sudan Total	\$5,010,000
Tanzania	Abt Associates Inc.	\$1,630,000
	ACDI/VOCA	\$2,000,000
	Booz Allen Hamilton Inc.	\$100,000
	Fintrac Inc.	\$1,000,000
	Tanzania Total	\$4,730,000
USAID/East Africa	Catholic Relief Services	\$1,410,092
	USAID/East Africa Total	\$1,410,092
Zambia	Action for Enterprise	\$541,351
	Catholic Relief Services	\$6,000,000
	Community Markets for Conservation Limited - COMACO	\$1,500,000
	Michigan State University	\$750,000
	Zambia Total	\$8,791,351
Zimbabwe	Fintrac Inc.	\$5,669,473
	Zimbabwe Total	\$5,669,473
	TOTAL SUB-SAHARAN AFRICA BUREAU	\$86,183,079
<b>CENTRAL FUNDING</b>		
Office of Development Partners	ACDI/VOCA	\$159,342
	Cooperative Housing Foundation	\$260,334
	Cooperative Resources International	\$270,806
	HealthPartners	\$505,304
	Land O'Lakes, Inc.	\$309,844
	National Cooperative Business Association	\$124,294
	World Council of Credit Unions, Inc.	\$299,350
	Office of Development Partners Total	\$1,929,274
Office of Microenterprise & Private Enterprise Promotion (MPEP)	Aga Khan Foundation	\$100,000
	CGAP Consultative Group to Assist the Poor	\$200,000
	DAI	\$500,000
	FHI 360	\$342,650
	Habitat For Humanity International	\$100,000
	International Finance Corporation	\$2,640,000
	Microenterprise Support	\$1,181,756
	Opportunity International	\$100,000
	The QED Group, LLC	\$1,029,897
	MPEP Total	\$6,194,303
	TOTAL CENTRAL FUNDING	\$8,123,577
Total Reported FY11 Funding towards Microenterprise		\$286,025,590

## ANNEX C: FY 2011 USAID CREDIT GUARANTEES RELATED TO MICROFINANCE

Country	Guarantee Subsidy Cost	Maximum Lending Guaranteed	Fiscal Year Initiated
Worldwide	\$75,000	\$10,000,000	2003
Indonesia	\$1,208,680	\$16,400,000	2005
Honduras	\$115,200	\$2,000,000	2005
Worldwide	\$65,300	\$80,600,000	2006
Georgia	\$77,100	\$1,500,000	2007
Kenya	\$0	\$10,000,000	2008
Worldwide	\$1,399,636	\$33,305,050	2008
Colombia	\$92,800	\$8,000,000	2008
Haiti	\$308,388	\$2,000,000	2008
Worldwide	\$399,307	\$162,500,000	2009
Georgia	\$32,200	\$1,000,000	2009
Macedonia	\$83,500	\$5,000,000	2009
Egypt	\$288,000	\$10,000,000	2009
Worldwide	\$5,880,000	\$100,000,000	2010
Indonesia	\$914,600	\$21,000,000	2010
Colombia	\$207,200	\$25,900,000	2010
Tanzania	\$858,000	\$10,000,000	2010
Sri Lanka	\$106,000	\$5,000,000	2010
Mozambique	\$81,200	\$81,200	2010
Worldwide	\$4,915	\$1,000,000	2011
Worldwide	\$9,829	\$2,000,000	2011
Georgia	\$161,484	\$2,067,660	2011
Moldova	\$349,860	\$4,200,000	2011
West Bank/Gaza	\$335,049	\$2,092,748	2011
Indonesia	\$44,390	\$1,150,000	2011
Indonesia	\$176,877	\$2,957,809	2011
Senegal	\$135,200	\$2,000,000	2011
Senegal	\$423,696	\$5,820,000	2011
Rwanda	\$42,150	\$500,000	2011
<b>Total</b>	<b>\$13,875,561</b>	<b>\$528,074,467</b>	



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