

## CONTRIBUTION TO THE ADB RESULTS FRAMEWORK

Level 2 Results				
No.	Framework Indicators		Targets <sup>a</sup>	Methods / Comments
1	Microfinance loan accounts opened or end borrowers reached (number) Male / Female	At least 5,500 micro borrowers reached, which at least 50% are women		This only considers the subloans made through Microfinance Organizations. The amount of the loan preliminary earmarked to be disbursed through MFOs (\$11 million equivalent) was divided by the expected average loan size (\$2,000 equivalent). <sup>b</sup>
2	SME <sup>c</sup> loan accounts opened or end borrowers reached (number)	At least 1,000 SME borrowers reached, which at least 33% are women		The amount of loan tentatively earmarked to be disbursed through commercial banks (\$189 million equivalent) was divided by the expected average loan size (\$200,000) and rounded up to include some recycling of funds by the PFIs during project implementation. <sup>d</sup>

ADB = Asian Development Bank, MFOs= Microfinance Organizations, SME = small and medium-sized enterprise.

Note: Reporting of indicators for micro and SMEs is based on the financial intermediary used (PCB for SME and MFOs for micro), for simplification purposes. It is understood that part of the loan accounts opened by the commercial banks could be classified as microloan accounts.

<sup>a</sup> Includes only subloans made using ADB funds.

<sup>b</sup> The expected average microloan size was estimated based on discussions with MFOs on their estimated average loan size under the project.

<sup>c</sup> The Entrepreneurship Code (2016) defines a microbusiness as those businesses with less than 15 employees or average annual turnover of not more than 30,000 times the monthly calculation index (set at T2,121 for 2016) of average annual turnover, i.e. T63.63 million (\$184,000 equivalent); a small business has less than 100 employees and 300,000 times the MCI of average annual turnover (\$1.84 million equivalent); a medium firm has less than 250 employees and 3 million times the MCI (\$18.4 million equivalent).

<sup>d</sup> The expected average loan size was estimated using the average SME loan size of the Tranches 2 and 3 of the Small and Medium Sized Investment program as of March 2016.

Source: Asian Development Bank staff.