

MFI Perspective

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Impact of the Crisis on Growth Plans & Funding Strategy

- Complete overhaul of how we do our planing
- Planing to grow our client base dispite short term financial effects
- Less funding needed in 2009 and 2010 (due to decreased average loan amounts) – but more funding than is needed on offer to us

Are MSEs more likely to weather the storm than larger businesses?

- No hard data due to the “newness” of the economic crises in Montenegro
- But history shows MSE sector to be most resilient in general

How can MFI fight competition from consumer credit by commercial banks?

- Montenegrin banks ceased to compete with MFIs in this area by autumn last year
- We predict that consumer lending by banks will never again be as big as in 2007 and early 2008
- We have very different way of doing a things than commercial banks and we make sure that potential clients know that