

The Process

An MFI financing can normally be closed and funded within 60 days of receipt of a completed borrower application. Unusually complex transactions can require additional time.



Consistent to all three Deutsche Bank Funds are the following criteria which must be met by applicant MFIs:

- Verifiable reputation in terms of client satisfaction
- Credible governance structure including an active and independent board of directors
- Effective and qualified management
- Efficient loan operations and portfolio management
- Sound organizational financial management by qualified professionals
- External oversight as evidenced by audited financial statements and/or independent rating

Deutsche Bank has a long standing commitment to microfinance as a powerful and sustainable strategy for poverty alleviation. The Bank's support is focused on enabling Microfinance Institutions (MFIs) to access reliable sources of capital, in local currencies, for on-lending as key to achieving scale and commercial viability. Additionally, Deutsche Bank seeks to attract institutional investors to the sector and achieve recognition for microfinance investments as a viable new asset class.

Deutsche Bank

- Global Financial Services firm with "bulge bracket" investment banking and asset management capabilities
- Award-winning deal structuring capabilities, including IFR's "Bank of the Year", "Structured Finance House" & "Derivatives House" for 2004 and 2005
- 15-year social financing track record with over \$1 billion placed
- Global reach with a network of on the ground relationships in 74 countries

A Family of Funds

Microfinance Institutions have access to three distinct funds at Deutsche Bank. Each fund is designed to meet the evolving capital needs of an MFI – from early stage charitably dependent, to fully mature and commercially funded.

- Deutsche Bank Start-Up Fund
- Deutsche Bank Microcredit Development Fund
- Global Commercial Microfinance Consortium

A Dedicated Team

The Community Development Finance Group (CDFG) of Deutsche Bank has a 15 year history of innovative community development finance and is a respected industry leader in structuring "double bottom line" investments. A dedicated team of microfinance experts, within the CDFG, works closely with MFI clients to structure a range of finance solutions to meet their capital needs.

For additional information please contact:

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Deutsche Bank Microfinance Funds



A Passion to Perform.

Deutsche Bank Microfinance Funds

Deutsche Bank Start-up Fund

Mission

To support early-stage, privately funded, commercially oriented MFIs

Strategy

- Identify start-up MFIs in underserved markets with strong management
- Provide flexible financing to support portfolio growth
- Build governance and financing capacity

Products	debt and equity-like structures
Term	1 to 5 years
Interest Rates	flexible rate structures
Size	\$25,000 - \$100,000
Currency	US Dollars or local currency (with FX risk-sharing)
Amortization	bullet maturity

Providers of Capital

Deutsche Bank, Cordaid & Social Investors

Deutsche Bank Microcredit Development Fund

Mission

To support the development of local microfinance systems that serve the working poor

Strategy

- Help established MFIs reach scale and long-term durability
- Encourage relationships with local financial institutions
- Provide catalytic funds as collateral for leveraged loans, typically 2:1

Products	deposits or financial guarantees
Term	1 to 5 years
Interest Rates	discount to market
Size	\$25,000 - \$250,000
Currency	US Dollars or local currency
Amortization	varies with local loan

Providers of Capital

Deutsche Bank, Deutsche Bank Private Bank Clients & Social Investors

Global Commercial Microfinance Consortium

Mission

To develop indigenous financial systems by facilitating linkages between MFIs and local financial institutions or through direct lending

Strategy

- Provide long-term local currency funding at commercial rates to established MFIs
- Facilitate access to capital through direct loans or by working with local banks
- Provide flexible financing options

Products	fixed and floating rate financial products; interest, currency and credit swaps; loan guarantees; direct loans
Term	up to 5 years
Interest Rates	commercial microfinance rates
Size	single or multiple draws up to \$4 million
Currency	local currency, US Dollars or Euros
Amortization	bullet maturity

Providers of Capital

AXA Financial, Calvert Social Investment Foundation, Church Pension Fund, CNP Assurance, Co-Operative Bank UK, Deutsche Bank, Department for International Development of the UK, French Development Agency, United Methodist Church, Gray Ghost Fund, Hewlett Packard Corp., Merrill Lynch, MMA, Munich Re, Standard Life Assurance, State Street Bank, Storebrand, USAID
Other: Elizabeth Funk, Geisse Foundation, Kaminer Foundation, Deepak Kamra, Janet A. McKinley, Left Hand Foundation, Rauenhurst Foundation, University of St. Thomas

(managed by Deutsche Bank)