

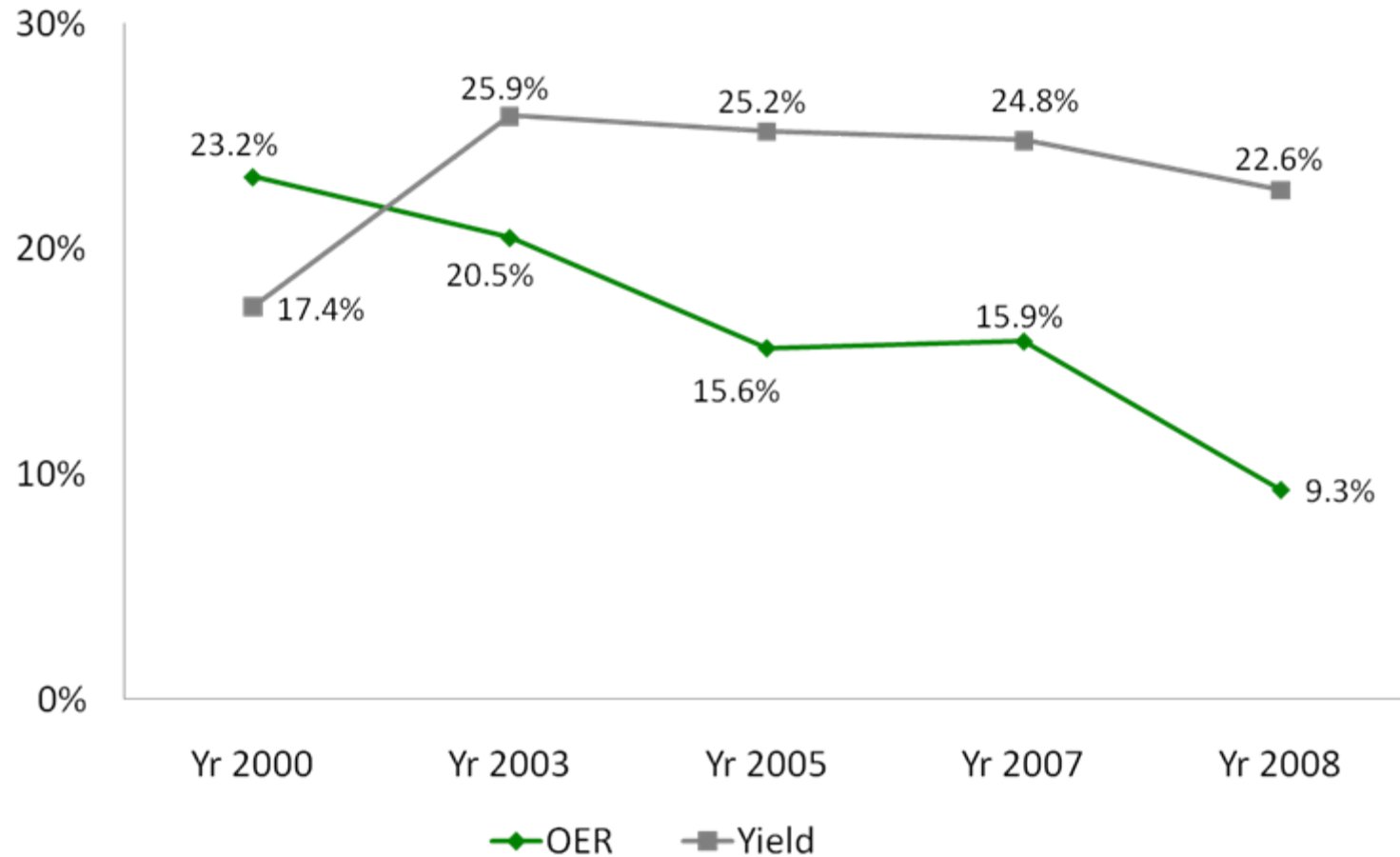
APR (interest charged)

= OER + FCR + LLP + margin

Cost structure of Indian Microfinance

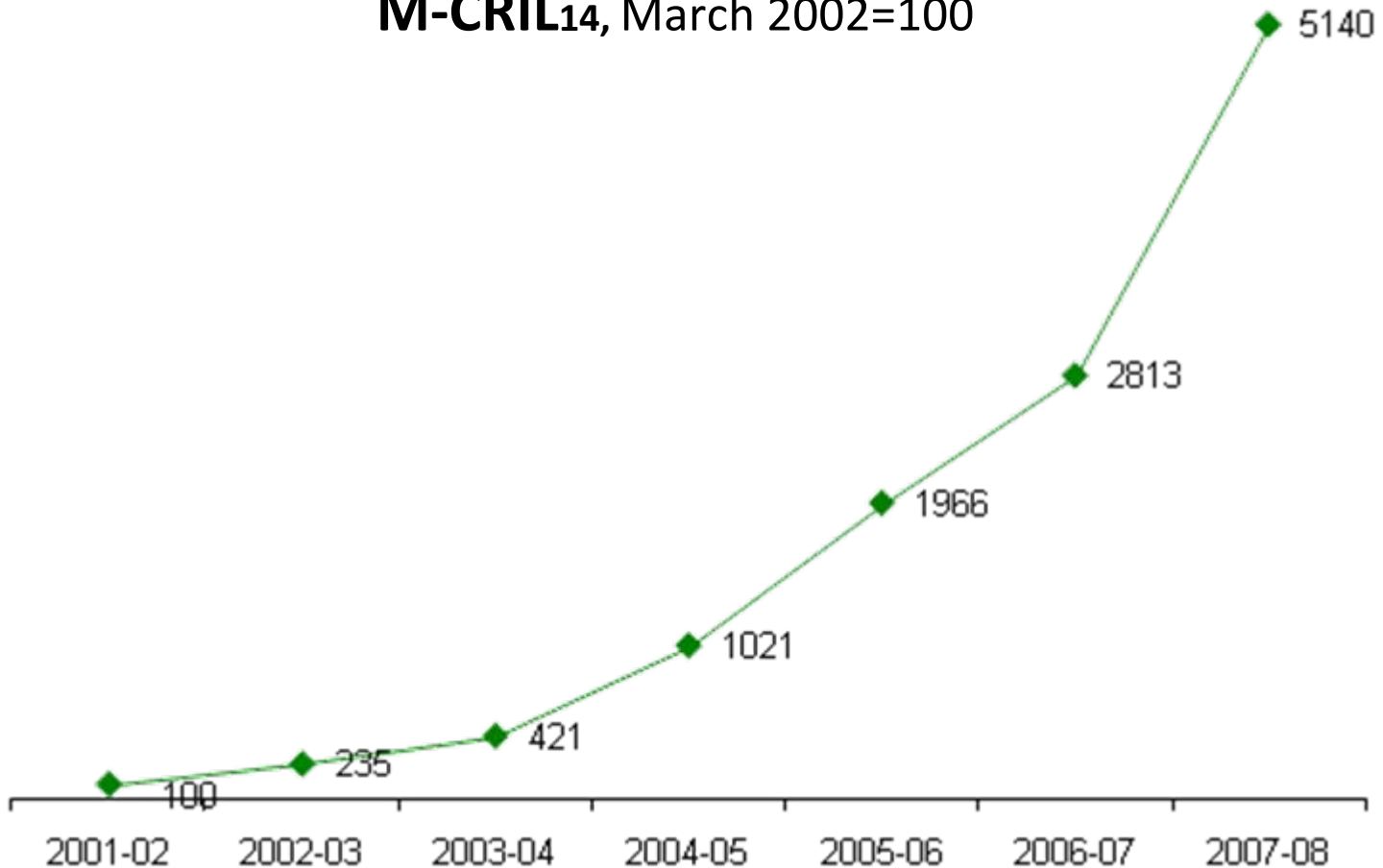
Trends in OER and Yield

[Weighted average]



CRILEX India Growth Index

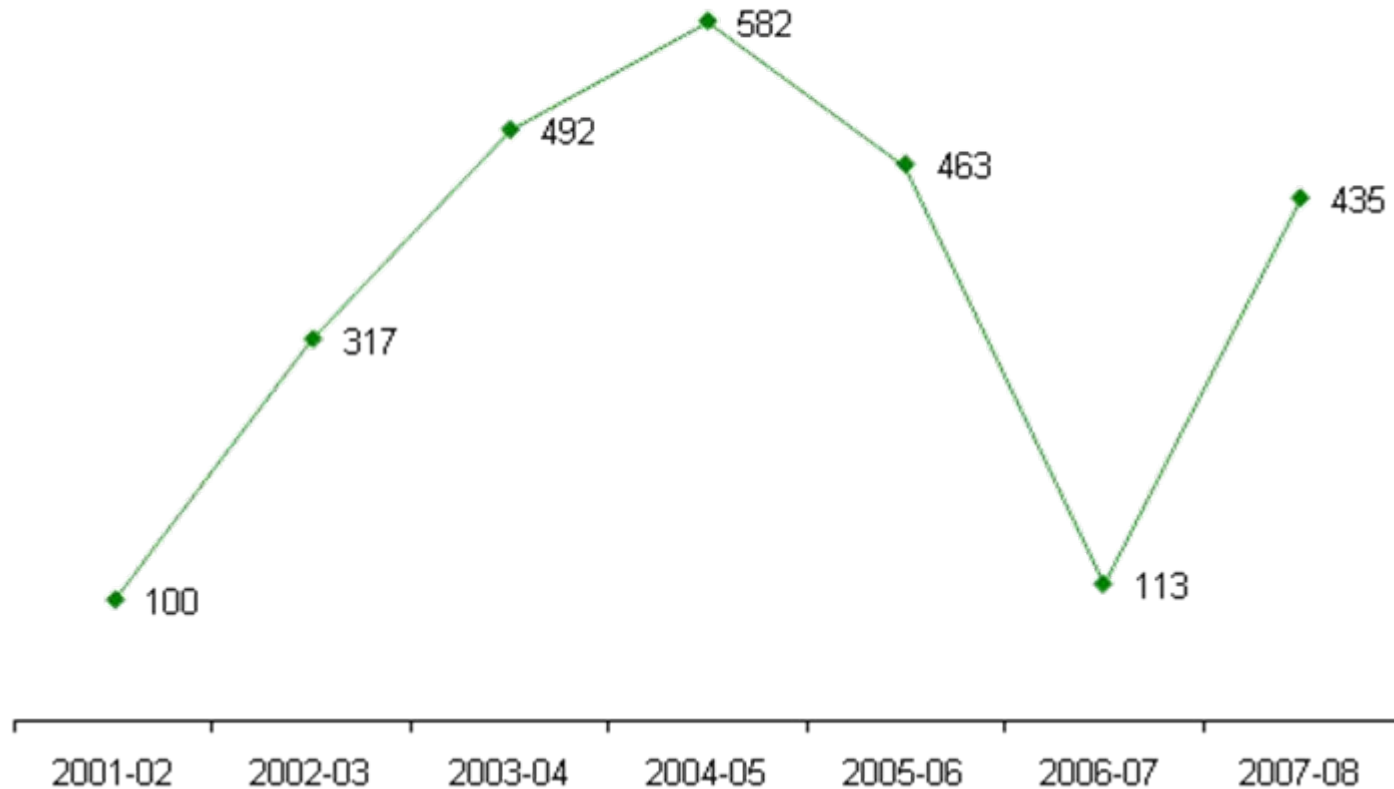
M-CRIL₁₄, March 2002=100



Composite index of growth of MFIs in India: No. of borrowers; size of portfolio

CRILEX India Performance Index

M-CRIL₁₄, March 2002=100



Composite index of performance of MFIs in India: Return on assets; PAR60