



MARCH 2014

503 High Street  
Oregon City, OR 97045

# Meet Imran

FROM AZERBAIJAN...

Imran is 47 years-old, married, and he has four children. His wife is a housewife. Imran is a popular merchant in his home town as his shop lies in the center of the village. From this business his profit is about 150 AZN a month. He sells food products such as macaroni, rice, candies, cookies, sugar and beverages in his shop, and his son also helps him in the business.

The profit he gains is not enough to reinvest into his business to cover his customers' demands, so he applied for this loan. Imran would like to increase his sales and invest additional capital. For this purpose he applied for 1,900 AZN.



## **This month, Cascade Investment Advisors decided to focus its charitable lending efforts to a budding entrepreneur in the Caucasus...**

In 2008, Azerbaijan was cited as one of the top 10 reformers by the World Bank's Doing Business Report. Azerbaijan led the world as the top reformer in 2007/08, with improvements on seven out of 10 indicators of regulatory reform. Azerbaijan started operating a one-stop shop in January 2008 that halved the time, cost and number of procedures to start a business. Business registrations increased by 40% in the first six months and Azerbaijan also eliminated the minimum loan cutoff of \$1,100, more than doubling the number of borrowers covered by the credit registry. Also, taxpayers can now file forms and pay their taxes online. Azerbaijan's extensive reforms moved it far up the ranks, from 97 to 33 in the overall ease of doing business.

## **Cascade's Overall Loan Statistics:**

	<b>Cascade</b>	<b>Average Kiva User</b>
<u>Total Amount Lent</u>	\$3,850.00	\$329.93
<u>Total Amount Repaid</u>	\$2,866.20	\$272.28
<u>Total Amount Lost</u>	\$15.49	\$2.62
<u>Total Amount Refunded and Expired</u>	\$125.00	\$9.26
<u>Outstanding Portfolio</u>	\$843.31	\$45.29
<u>Delinquency Rate</u>	3.95%	4.01%
<u>Default Rate</u>	0.51%	0.99%
<u>Currency Exchange Loss Rate</u>	0.05%	0.04%