

Table 2: Gross Loan Portfolio of MFIs between 2002 and 2013 based on Mix Market database

<i>MFI name</i>	<i>2002</i>	<i>2004</i>	<i>2006</i>	<i>2008</i>	<i>2010</i>	<i>2012</i>	<i>2013</i>
ACBA	15,521,493	33,762,218	90,460,341	252,620,749	260,958,221	N/A	402,623,929
AREGAK	3,285,273	5,746,570	8,754,242	24,750,324	23,365,529	28,254,463	33,940,857
ECLOF	N/A	N/A	N/A	1,789,745	3,408,315	2,450,946	3,275,272
Farm Credit Armenia			Created in 2007	578,151	3,082,291	9,626,483	N/A
FINCA-ARM	1,292,408	3,137,182	6,775,726	26,201,209	25,060,490	43,826,367	56,796,675
Global Credit				Created in 2007	6,014,800	12,634,422	14,272,263
Good Credit				Created in 2010	476,934	1,758,187	N/A
INECO	N/A	15,017,748	33,347,546	89,601,715	108,082,115	199,022,419	208,882,005
KAMURJ	1,003,935	2,082,971	5,472,454	10,917,025	9,410,676	17,703,734	25,756,142
Nor Horizon	166,985	1,017,453	1,642,242	2,542,024	4,256,480	5,610,437	7,995,278
ProCredit Bank	Did not practice MF	idem	idem	23,359,297	51,569,098	82,839,625	107,195,832
SEF International	N/A	107,195,832	2,922,393	7,936,231	7,791,825	14,344,806	17,980,830

Source: Adapted from Mix Market database