

MICHAEL BORISH— BUSINESS, MARKET AND FINANCIAL ANALYSIS

<p>AREAS OF EXPERTISE</p> <ul style="list-style-type: none"> • Banking and Finance • SME Credit • Enterprise and Financial Risk Management • Emerging Markets • Agribusiness and Rural Finance • Housing Finance <p>PERSONAL SKILLS</p> <ul style="list-style-type: none"> • Excellent writing and research skills • Strong analytical capacity • Considerable experience managing teams and projects • Several publications in respected journals • 38 years of international and emerging market experience <p>PERSONAL DETAILS</p> <p>Michael Borish 137 Howick Street Ottawa, Ontario, Canada K1M 0G9</p> <p>(tel): 613-799-0136</p> <p>Email: mborish@rogers.com</p> <p>www.borish.com</p>	<p>EDUCATIONAL BACKGROUND</p> <ul style="list-style-type: none"> • Carleton University, PhD, Management, 2020 • University of Chicago, M.B.A., Finance, 1985 • <i>La Sorbonne, Certificat en français</i>, 1981 • University of Wisconsin, B.A., History, 1978 <p>PROFESSIONAL EXPERIENCE</p> <p>MICHAEL BORISH AND COMPANY, INC., President, 1996-present More than 200 assignments (see www.borish.com) that have included a focus on enterprise risk management, financial sector stability, banking, SME credit, agricultural cooperatives and agribusiness value chains, postal banking, housing finance, regional integration for increased trade and investment, business reorganization, strategic/corporate planning, and government policies and finances that impact market development. <u>On-site</u> work in more than 60 countries. More than 15 publications in internationally recognized journals and the World Bank. Clients have included the World Bank, IFC, African Development Bank, USAID, Canada Mortgage and Housing Corporation, <i>Kreditanstalt fur Wiederaufbau</i>, Caribbean Development Bank, and many private companies.</p> <p>UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION, Chief Technical Advisor, 2023-2024 Served as Chief Technical Advisor in Ethiopia on integrated agro-industrial parks and their links to upstream supply chain entities and financial institutions. Coordinated Ministry of Industry and development partners focused on infrastructure investment, access to credit, agricultural value chain linkages to processors, and labor productivity. Identified medium- and long-term market development requirements for warehouse receipts financing, digitization of the supply chain, food safety and certification standards, and more systematic investment promotion linked to export diversification and increased food security. Oversaw information dissemination products based on macroeconomic trends and impact on project implementation, and strengthened information management platform links to Government of Ethiopia dashboard for more accountable reporting. Managed 15 employees.</p> <p>EXPORT DEVELOPMENT CANADA, Senior Research Analyst, 2014-2023 Prepared regular series of economic, business and market research notes for Office of the Chief Economist. Research focus included cleantech and decarbonization, the Canadian banking system, private sector competitiveness in the digital economy, innovation and entrepreneurship ecosystems, and gross fixed capital formation and relation to geo-political shifts in supply/value chains. Managed the MBA university outreach program. Contributed to annual Corporate Sustainability and Responsibility reports. Mentored younger researchers and provided quality control on other research products from other units at the corporation.</p> <p>CANADA MORTGAGE AND HOUSING CORPORATION, Director, International Housing Finance & Advisor to Chief Risk Officer, 2007-2012 Coordinated effort to consolidate financial risk management policies of CMHC's securitization, mortgage default insurance, and assisted housing activities. Assisted with establishment and operations plan of a mortgage default insurance company in South Africa for the National Housing Finance Corporation. Reviewed Syrian government reform plans in housing and housing finance markets and directed training for the Real Estate Bank of Syria. Managed development of a business plan for General Housing Authority of Saudi Arabia and led a team that developed a business and implementation plan for a non-bank mortgage finance company in Saudi Arabia.</p>
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Directed mortgage lending training effort sponsored by the State (central) Bank of Pakistan and IFC for bankers, mortgage lenders and regulators in Pakistan.

WORLD BANK, Financial Analyst, 1993-1996

Managed financial sector reform component of \$110 million credit to Government of Bosnia-Herzegovina (BiH) based on review of banking sector regulatory and supervisory needs, and banks' financial condition, organizational structures and operating procedures. Designed and supervised \$23 million line of credit to small-scale businesses in BiH based on financial assessments and reviews of preliminary business plans. Designed private Regional Investment Fund project for investment in Poland based on review of banking and capital markets capacity, and assessment of financing needs of companies. Established comprehensive banking sector databases, and advised on banking and business sector reform in Croatia and Albania. Co-authored publications on banking and enterprise reform, private sector development, foreign direct investment, and prospects for market integration of ex-socialist countries into the European Union.

J.E. AUSTIN ASSOCIATES, Chief Financial Officer & Senior Consultant, 1989-1993

Managed financial accounts, reported to Board, and devised strategic planning options for company management based on internal costing and external market assessments. Directed private sector assessments in nine African countries. Supervised specialists in the design of management advisory services to agribusinesses in Romania for the World Bank. Designed Enterprise Development Fund for investment in SMEs in Morocco for USAID. Led team that evaluated prospects for a loan guarantee fund in Morocco in support of SMEs and export-led businesses for USAID. Developed financial projections and analyses for prospective private foreign investment in the wholesale and retail ice cream business in China.

TECHNOSERVE, INC., GHANA, Financial Advisor & Credit Specialist, 1987-1989

Managed market surveys and feasibility studies of 13 agro-processing cooperatives in the maize and oil palm sectors. Developed credit programs for cooperative members to finance agricultural production, processing and marketing. Trained local staff in financial and business management techniques. Provided business and financial advisory services to micro- and small-scale enterprises. Directed Rural Finance study on banking, credit unions, micro-finance and informal savings associations for the World Bank, USAID and Ministries of Agriculture and Finance.

CONTINENTAL ILLINOIS BANK (now Bank of America), Credit Analyst, 1985-1987

Attended eight-month corporate bank training program that included working in the Midwest Manufacturing region focused on industrial companies based in Wisconsin. Assessed business and financial risks of Florida-based firms and played support role in marketing relationships with banking, shoe manufacturing, beverage distribution, consumer electronics, transportation, and entertainment firms.

BANK OF AMERICA, M.B.A. Intern, 1984

Analyzed construction equipment industry to help structure the bank's regional credit portfolio. Reported on leading products and services, company market shares, production and distribution capabilities, and foreign exchange implications for domestic producers.

OTHER EXPERIENCE

Trustee for the McCarthy Dressman Foundation since 2000. Member of the Peace Corps Volunteers Association (Morocco: 1978-1980).

REFERENCES

References available on request.