

Newsletter - April 2007

Until June 2007, missions are expected to take place in the following countries

- Bolivia
- Bosnia
- Brazil
- Bulgaria
- Chile
- Ethiopia
- Guatemala
- Jordan
- Mexico
- Nicaragua
- Uganda
- Peru
- Russia
- Yemen

We strive to provide you our best services. Please do not hesitate to contact us regarding any of these countries.

Our latest published reports

- ACEP Senegal, Senegal
- Agaru SACCO & Mutara, Uganda
- Constanta, Georgia
- FONDESURCO & Prisma, Peru
- UCEC Pala, Chad

Should you wish to receive one of our rating reports, please contact rating@planetrating.com

Upcoming reports

- AMC & JMCC, Jordan
- ASUSU, MCPEC, MECREF & UMEC, Niger
- ASP Financier & Te Creemos, Mexico
- Fundación Micros, Guatemala
- Credicoop, Chile
- EcoFuturo, Bolivia
- ICC Blusol, Brazil
- LOK micro & Sunrise, Bosnia
- Life Bank, Philippines
- SMS & Hofokam, Uganda

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Ramon Flores, our new Director for Latin America

Ramon Flores will be heading our Latin America Office as of May 2007. Ramon joined Planet Rating in June of 2006 as Senior Analyst after acquiring 10 years of experience in risk analysis at Interbank in Peru, where he specialized in evaluating MFIs. Ramon holds an MBA from the Instituto de Empresa in Madrid and has conducted rating missions in Latin America and Eastern Europe.



Jared Miller - our Latin America Director since November 2005 - will pursue his MBA at Harvard Business School in the fall. He will be moving back to his hometown of Boston in June. We would like to thank Jared for his invaluable help in building our services in the region and wish him all the best at Harvard Business School.

Strengthening our activities in West and Central Africa

We are pleased to welcome Aboubacrine Date as our West and Central Africa Director, based in Dakar. Aboubacrine started his career in the banking industry, by successively heading the Credit and Recovery departments of the Bank of Credit and Commerce International in Pakistan and Senegal between 1991 and 1995. He later worked as a financial analyst for the Social Security in Senegal, from January 1997 until December 1998. In 1999, he joined the Compagnie de Gestion Financière et de Bourse as the back-office Deputy Director. In 2004, he moved to the Banque Sahélo Saharienne pour l'Investissement et le Commerce where he headed the Credit department until joining Planet Rating. Aboubacrine holds a Masters in Banking and Finance from the CASS Business School, City University, in London, and an MBA from the Institute of Business Administration, Karachi University.



Mini-Ratings in Uganda

Planet Rating activities in Uganda started in August 2006, as part of an EU program backed by several microfinance investors and stakeholders aimed at creating a local rating agency for small unregulated MFIs. Despite understandable concerns from some MFIs, this rating program proved to be successful less than one year after his opening. So far, eleven institutions have been rated, identifying not only critical weaknesses but also raising the profile of their credit and savings activities that reach the most distant rural areas currently underserved by the main microfinance players in Uganda.

2006 achievements

In 2006, Planet Rating proved once again to be a leading microfinance rating agency. With 53 ratings (17 updates), 15 mini-ratings and several GIRAFE trainings held across the globe, Planet Rating appears to be the only truly global specialized microfinance rating agency. The 2006 revenues increased as compared to 2005, reaching 850 K USD. Planet Rating is the microfinance rating agency with the largest and the most dynamic network of offices worldwide, with 15 analysts, 4 regional offices and global headquarters in France.

Our revamped GIRAFE methodology

Planet Rating revamped its GIRAFE methodology and evaluation tools in 2007 to meet investor demands. The objective of this initiative is to make the writing and rating processes faster and more systematic. The improved methodology will be accompanied by a shorter report format as of May 2007. Our goal is to issue our reports efficiently, by providing all the information relevant to an investor in a succinct format with the usual high quality analysis that our readers expect.

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