

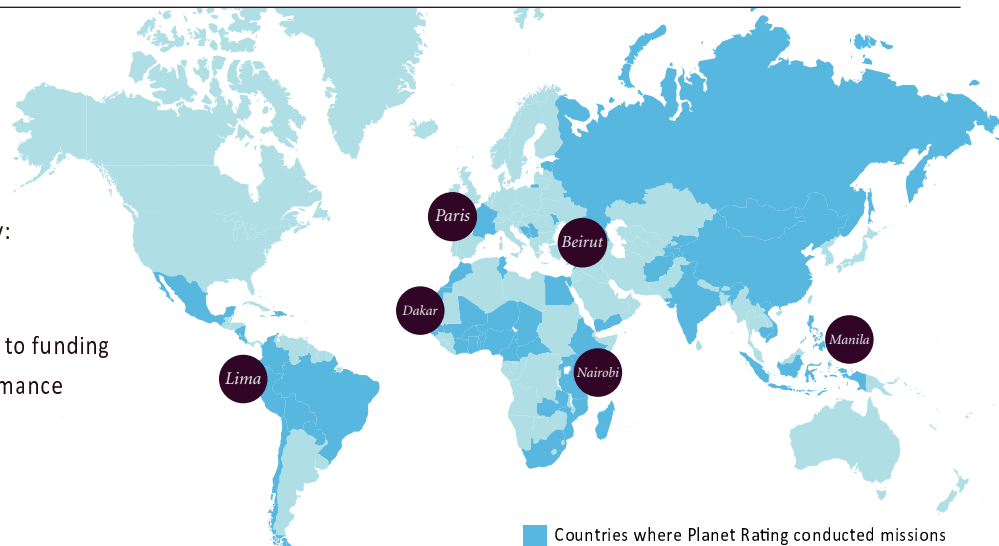
# THE *GLOBAL* MICROFINANCE RATING AGENCY

Planet Rating is a worldwide rating agency specialized in microfinance, with regional offices covering all areas of the developing world.

## Our Mission

By creating the transparency needed to foster investment, Planet Rating seeks to increase MFIs access to funding. Over the past 10 years, our work has played a vital role in professionalizing the microfinance sector, specifically by:

- ▶ Promoting international standards and best practices
- ▶ Facilitating MFI growth and access to funding
- ▶ Helping MFIs improve their performance



## Global coverage

<b>625</b>	<b>400</b>	<b>100</b>	<b>82</b>	<b>20</b>	<b>6</b>
Ratings in 12 years	MFIs rated including 33 institutions listed on the MIX 100 and 17 on the Forbes 50	Ratings per year	Countries	Staff	Offices over the world

- ▶ Through its network of local offices, Planet Rating remains on the cutting edge of microfinance, while offering quality services at competitive rates.
- ▶ Among its many clients, Planet Rating counts NGOs, cooperatives, commercial banks, and non-bank financial institutions.

## Our Dynamic Team

▶ Planet Rating has a dynamic team of 17 full-time analysts and 3 administrative staff.

▶ As a multi-national and multi-cultural organization, Planet Rating counts staff from France, the Netherlands, Peru, Senegal, India, Lebanon, and the Philippines.

▶ Our dedicated analysts possess distinguished backgrounds from the private and public sectors, including: banking, investment funds, strategy and management consulting, public funding agencies, microfinance and mainstream rating agencies.

### Planet Rating at a Glance

#### Shareholders

▶ PlaNet Finance	54,24 %
▶ Caisse des dépôts & consignations	13,63 %
▶ Coface	13,63 %
▶ Viel et Compagnie Finance	13,63 %
▶ LMSR	4,95 %

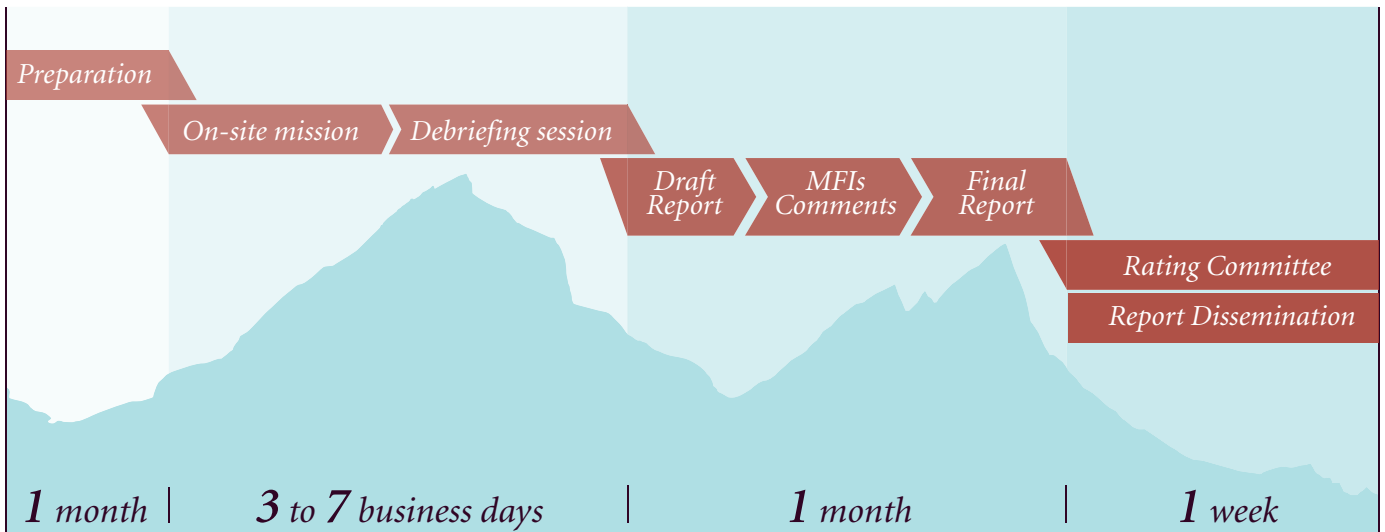
#### Executive Board

- ▶ Emmanuelle Javoy *Managing Director*
- ▶ Otto Wormgoor *Operations Manager*
- ▶ Nadine Chehade *Business Development Manager*



Planet Rating's team in June 2008

# Timework of a Rating Mission



► Preliminary information exchange, analysis, and desk review.

► Thorough review of operations through on-site information verification, interviews and field visits.

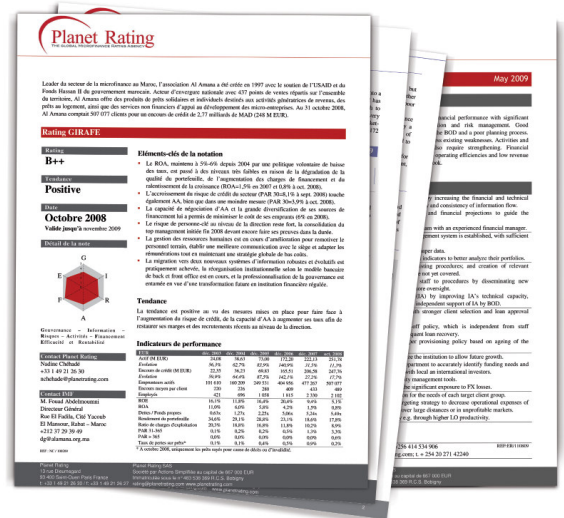
► Preliminary conclusions shared with management team and board members during the debriefing session.

► Rating committees led by members of our executive board who did not participate in the mission.

## Quality Rating Reports

Based on refined and regularly updated methodologies (**GIRAFE** or **Social Performance**), our rating reports provide insightful and relevant analysis of **MFIs**

- Concise, comprehensive, and objective reports;
- Detailed analysis forming the basis of the rating grade;
- Assessment of the microfinance sector;
- Standard performance ratios and financial statements;
- National and international benchmarks;
- Presentation of the economic and political situation of the country.



## Online Subscription Service



- Newly published rating reports are only accessible to members of our on-line subscription service.
- The 100 ratings produced every year make a portfolio of roughly 33% investment grade MFIs, 51% speculative investment grade MFIs, and the remaining MFIs subject to technical assistance.
- In 2011, 15 Microfinance Investment Vehicles subscribed to our subscription service, accounting for USD 3.8 billion of microfinance investments.
- After one year, rating reports become public, in line with Planet Rating's mission of contributing to the transparency of the microfinance sector, and to the development of industry knowledge.