

## News

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### MOODY'S ANALYTICS COMPLETES FIRST LATIN AMERICAN MICROFINANCE SOCIAL PERFORMANCE ASSESSMENT: PRO MUJER NICARAGUA

NEW YORK, October 16, 2013 -- Moody's Analytics announced today that it has completed a social performance assessment (SPA) of Pro Mujer Nicaragua, which provides microfinance loans, healthcare and training services to self-employed, low-income women in Nicaragua. Pro Mujer Nicaragua is part of Pro Mujer, a non-profit social enterprise focusing on women's development in five Latin American countries – Argentina, Bolivia, Mexico, Nicaragua and Peru.

Moody's Analytics assigned Pro Mujer Nicaragua an SPA grade of SP2, the second-highest grade, following on-site due diligence of the organization's operations and interviews with customers and staff. The grade signifies that Pro Mujer Nicaragua has a high likelihood of operating in the best interests of its customers.

"We found Pro Mujer Nicaragua's financial products to be well designed for its customers and that its services, including the provision of healthcare and business training, serve its mission of reducing poverty and improving customers' health," says Jody Rasch, Senior Vice President, Social Performance Group at Moody's Analytics. "The organization's measurable social goals, consistent management practices and good customer relationships all contributed to its high SPA grade."

"Latin America has a large number of microfinance institutions striving to improve the lives of people in underserved communities in a sustainable way, and Pro Mujer Nicaragua is a leader in the region," Rasch says. "Overall, Latin America is expected to be at the forefront of the effort to measure social performance and in the use of assessments as a way of communicating their progress."

The SPA report on Pro Mujer Nicaragua and additional information about the SPAs can be found at [www.moodysanalytics.com/microfinance](http://www.moodysanalytics.com/microfinance). The SPA is based on Moody's Analytics' previously published Social Performance [methodology](#). SPAs measure social performance on a five-point scale, in which SP1 is the highest grade and SP5, the lowest.

## **About Pro Mujer**

Pro Mujer is a non-profit social enterprise dedicated to women's development. Begun in 1990, Pro Mujer offers a holistic set of services to poor women in Latin America, including micro-finance, high-quality, low-cost health care and business and empowerment training. In 1996, Pro Mujer began operating in Nicaragua, where it works in 11 municipalities. Pro Mujer Nicaragua is registered as a limited liability company with charitable purposes and is regulated by the Microfinance National Commission (CONAMI). As of March 2013, it had a borrower base of 51,945 and a loan portfolio of US\$14.5 million, and had facilitated savings in the amount of US\$3.92 million. In line with its mission, the large majority, or 96.6%, of its customers are women.

## **About Moody's Analytics' Social Performance Assessments**

Moody's Analytics' SPA is an independent analysis of the operations of a microfinance institution that helps stakeholders better understand how effective it is at translating its social mission into practice. Moody's Analytics SPA has been recognized by the Clinton Global Initiative for contributing to the development of the microfinance industry through the creation of a comprehensive, global standard to measure social performance. Further information is available at [www.moodyanalytics.com/microfinance](http://www.moodyanalytics.com/microfinance).

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