

News

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MOODY'S ANALYTICS, AFMIN FORM STRATEGIC ALLIANCE ON SOCIAL PERFORMANCE ASSESSMENTS FOR SUB-SAHARAN AFRICA

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NEW YORK and COTONOU, BENIN, September 24, 2013 -- Moody's Analytics and the Africa Microfinance Network (AFMIN) have formed a strategic alliance to deliver Moody's Analytics' social performance assessments (SPAs) to microfinance institutions in Sub-Saharan Africa.

The strategic alliance reinforces Moody's Analytics' commitment to provide globally comparable social performance assessments using local market expertise. It also builds on AFMIN's commitment to building more responsible and inclusive financial markets in Africa.

AFMIN is the largest microfinance association in Africa, representing more than 1,200 microfinance institutions with more than 20 million clients. AFMIN membership consists of 25 country-level microfinance networks from every region of Sub-Saharan Africa. Its mission is to promote inclusive finance in Africa by enhancing the capacity of country-level networks and microfinance institutions.

"The Africa Microfinance Network is committed to helping poor and excluded populations in Africa through its wide network and innovative approach to microfinance," says Jody Rasch, Senior Vice President, Social Performance Group at Moody's Analytics. "AFMIN's extensive knowledge of local institutions and practices is a strong complement to the independent analysis of microfinance institutions performed by Moody's Analytics."

"The Africa Microfinance Network is dedicated to promoting and advancing excellent social performance management practices in Africa," says Davy Serge Azakpame, Chief Executive Officer of AFMIN. "Moody's Analytics' social performance assessments will help members of our association measure institutions' social performance, and help ensure the microfinance sector in Africa achieves high standards."

The SPA is based on a global methodology developed by Moody's Analytics through extensive market research and participation from more than 100 microfinance institutions, investors and service providers, including the Social Performance Task Force, the MIX and the SMART Campaign. The SPA uses a scale ranging from SP1, the highest grade, to SP5, the lowest.

About AFMIN's social performance management work

AFMIN has worked actively with its network members, as well as microfinance institutions and support organizations on social performance management, client protection and social responsibility toward clients since 2010. More than 100 microfinance institutions have benefited from AFMIN's training programs, workshops, guidance, technical assistance and institutional assessments, and

significantly more have benefited from awareness-raising and best practices events. Learn more here: <http://mision.afminetwork.org>

About AFMIN

AFMIN resulted from an initiative led by African microfinance practitioners to create and strengthen country-level microfinance networks for the purpose of establishing shared performance standards, building institutional capacity and working for policy changes in microfinance. AFMIN was formally launched in November 2000 and has established its Secretariat in Abidjan (Republic of Côte d'Ivoire), where it is registered as an international non-governmental organization pursuant to Ivorian laws. Because of the political unrest in Côte d'Ivoire, in October 2006 AFMIN temporarily relocated its office to Benin. Learn more here: www.afminetwork.org

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.

About Moody's Analytics

Moody's Analytics helps capital markets and credit risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By providing leading-edge software, advisory services and research, including the proprietary analysis of Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges.

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