

## Release

Paris, February 12<sup>th</sup>, 2009

### **PlaNIS is one of the investment advisors of responsAbility for the new facility launched by IFC and KfW**

On February 5<sup>th</sup>, 2009 KfW Entwicklungsbank (The German development bank) and IFC (the International Finance Corporation - a member of the World Bank Group), announced the launch of the new facility called the "Microfinance Enhancement Facility", which aims to provide refinancing to more than 100 microfinance institutions in up to 40 countries. This facility has a target volume of USD 500 million and aims to support microfinance institutions (MFIs) by assuring their ability to lend to small and micro entrepreneurs - even in times of a global financial crisis - and thus to preserve and create jobs also for poor people. KfW Entwicklungsbank will provide a promotional loan amounting to USD 130 million and IFC will contribute USD 150 million.

BlueOrchard, Cyrano and responsAbility, three of the sector's leading fund managers have been selected to manage the new facility. PlaNIS, PlaNet Investment Services, is involved in the project as one of the investment advisors for responsAbility. PlaNIS is engaged in selecting MFIs that will be financed by the "Microfinance Enhancement facility".

For Cyrille Parant, General Manager of PlaNIS, "The new facility will give the MFIs the needed financing which is truly welcome to fight against the liquidity crisis in the microfinance sector".

#### **About PlaNIS**

**PLANIS** offers debt funds management services as well as advisory services for microfinance financial vehicles. The primary clients it is one of the investment advisors of responsAbility and advises on fund allocations of the Calvert Foundation. PlaNIS also manages MicroFund, a fund that lends to small microfinance institutions created by PlaNet Finance.

**2008 Staff:** 10

**2008 Achievements:** 125 million USD of loans benefiting 47 MFIs in 17 countries.

[www.planis.org](http://www.planis.org)

#### **About responsAbility**

Founded in 2003, responsAbility Social Investments AG is one of the world's leading social investments companies. With its investment products, responsAbility enables people at the base of the global income pyramid to have access to markets, information and other services important for their development in sectors such as microfinance, fair trade, independent media, SME financing, healthcare and education. Private and institutional investors can thus contribute to positive social development and at the same time aim for a financial return in a professional manner.

responsAbility is backed by well-established Swiss financial institutions and a social venture capital company as founders and shareholders. These include Baumann & Cie, Banquiers, Credit Suisse, Raiffeisen Schweiz, Swiss Re, Bank Vontobel AG as well as George Avenue. responsAbility currently manages more than USD 664 million in 251 institutions and 60 countries.

[www.responsability.com](http://www.responsability.com)

#### **About PlaNet Finance**

PlaNet Finance is an international non-profit organisation whose mission is to fight poverty through the development of microfinance. Based in Paris, PlaNet Finance is active in more than 60 countries with an international network of 38 offices. Over the past 10 years, PlaNet Finance has supported 1,500 microfinance institutions that financed more than 9 million people.

[www.planetfinancegroup.org](http://www.planetfinancegroup.org)

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