



2007

ANNUAL REPORT



PlaNNet Finance

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Our Vision, a world without poverty

Our Mission, to fight against poverty through the development of microfinance

Our Values, excellence, ethics, and solidarity

Ten years already!

You are about to read the annual report describing the tenth year of activity of PlaNet Finance. The last decade has enabled PlaNet Finance to build one of the first global actors of the microfinance sector.

Many changes have occurred in the past ten years!

Microfinance, then almost unknown, demonstrated exceptional efficiency in the struggle against poverty and has since matured into a recognized financial sector, attracting international banks, institutional investors, governments and private individuals. The number of microfinance beneficiaries has increased twentyfold, alongside the development of new microcredit-related services, including savings, microinsurance, training, and programmes related to the promotion of health and the environment.

In ten years, PlaNet Finance has accompanied numerous microfinance actors through their development, and in its diverse pursuits, both the NGO and its subsidiaries have exercised care and professionalism, from consulting to financing, from insurance to creation of greenfield institutions, from rating to projects on health, education, or the environment. And, thanks to our innovative nature, we have consistently taken advantage of new information technologies. In 2007, our experts, who represent a unique range of expertise, provided advisory services on five continents and managed over a hundred projects with more than 200 microfinance institutions. Close to 9 million people benefited directly or indirectly from our activities.

It is necessary to do much more : over 500 million microentrepreneurs remain excluded from financial services and poverty is spreading in both countryside and cities, as is cruelly demonstrated by the ongoing world agricultural and food crisis.

In the years to come, thanks to the trust of its numerous partners and the passion of all those who work for its goals in one way or another, PlaNet Finance plans to overcome its challenges, broaden its range of activities and strengthen its professionalism so that it may continue to deserve its reputation. Numerous projects await us, at least as complex as those of this first decade.

We want to manage them successfully with your help.



Jacques Attali,
President of PlaNet Finance

I have always argued that credit should be a human right. Microcredit is not only about creating income but giving access to those who have previously been excluded - the poor and especially women. Microcredit gives them the opportunity to work their way out of poverty through their own efforts. The work of PlaNet Finance in promoting microfinance worldwide continues to be very important in our shared mission to create an inclusive global financial sector for all.

Muhammad Yunus,
Founder and President of the Grameen Bank and Nobel Peace Prize
Laureate 2006,
Co-president of the International Advisory Board of PlaNet Finance

Globalization builds increasingly vast, standardized, and automated systems of information. Now, these complex systems have become inaccessible to the evolving needs and capacities of economic actors, in particular those who undergo various forms of exclusion - geographical, social, intellectual, or scientific. Microfinance, in the North as in the South, creates opportunities for invention and personal initiative. And PlaNet Finance, in very diverse economic and cultural contexts, demonstrates the universality of microfinance and its efficiency.

Abdou Diouf,
Former President of the Republic of Senegal and Secretary-General of the
International Organisation of French-speaking Nations
Co-president of the International Advisory Board of PlaNet Finance

The underdevelopment issues facing the Third World for more than a century are the grounds for my efforts there. As an academic, Egyptian Minister of Foreign Affairs, and Under Secretary-General of the United Nations, I undertook projects, created help funds, presided over conferences, and promoted non-governmental initiatives that often produced only meager results. However, PlaNet Finance has been successful, and I am proud to have been involved since its creation.

Boutros Boutros-Ghali,
Former Secretary-General of the United Nations,
Member of the International Advisory Board of PlaNet Finance.

Every human life contains within it potential energy to create and contribute. Microcredit helps to release that energy. Multiplied a million times, that energy can move mountains. By helping ignite latent human energy around the world, PlaNet Finance is a great force for good.

Georges Yong Boon Yeo,
Minister of Foreign Affairs, Republic of Singapore
Member of the International Advisory Board of PlaNet Finance

PlaNNet Finance : Growth and Development

PlaNNet Finance in 2007

220 partner microfinance institutions serving 9 million beneficiaries.

28 permanent offices have directed programs in 60 countries.

168 permanent staff of whom 90% are local staff.



PlaNNet Finance is an International Solidarity Organisation whose mission is to fight against poverty by developing microfinance.

Microfinance can be defined by the provision of financial services (especially savings, credit, and insurance) to poor people excluded from the financial sector and particularly the working poor, the microentrepreneurs with no access to banks and traditional financial institutions.

For nearly ten years, PlaNNet Finance has been contributing to the development of microfinance by supporting a wide range of institutions in the sector.

Not only does PlaNNet Finance collaborate with microfinance institutions (MFIs) but also with banks, insurance companies, and mobile phone companies to expand the offer of microfinance to the greatest number of people. PlaNNet Finance work is supported by international finance agencies, governments and also private foundations and companies committed to the development of microfinance.

Over the past 10 years, PlaNNet Finance Group has developed into an organisation providing a diversified set of services :

1. Technical assistance and advisory services is the core service of PlaNNet Finance;
2. Investment Advisory Services via PlaNNet NIS, a business unit that advises and manages microfinance investment funds;
3. Microfinance rating via Planet Rating, a specialized microfinance rating company;
4. Creation and management of new banking or microfinance companies, via MicroCred a microfinance investment company;
5. Microinsurance services via PlaNNet Guarantee, a company specialized in the distribution of microinsurance products;
6. Venture Capital via FinanCités, a venture capital fund investing in microenterprises, particularly in French poor suburbs.

PlaNNet Finance Group brings together 539 staff and operates in more than 60 countries with an international network of 38 permanent offices in Europe, North America, Latin America, Asia, Africa and the Middle East. PlaNNet Finance Group's objective is to meet the needs of microfinance actors by supplying them with a range of services aiming at developing an inclusive financial sector for the world.

PlaNNet Finance's activities of technical assistance are divided into three categories :

1. Consulting and technical assistance to microfinance institutions, banks and governments;
2. Microfinance Plus, which are programmes of high added social value (education, environment and health mainly) that enhance the provision of financial services;
3. Innovations (especially in matters of technologies, but also in microinsurance, etc.)

These technical assistance activities are deployed through a network of 28 offices. PlaNNet Finance Technical Assistance unit has managed programmes in 60 countries through a team of 168 staff in 2007. The technical assistance activity of PlaNNet Finance is supported by international financial institutions, multilateral and bilateral sponsors (European Commission, FMO, Coopération Luxembourgeoise, AFD etc.), foundations and private donors, and directly from the beneficiaries or clients of its services.

This annual report focuses on the technical assistance and advisory activity of PlaNNet Finance, and partly on PlaNNet NIS's activities. It does not cover the activities of Planet Rating, MicroCred, FinanCités and PlaNNet Guarantee. These subsidiaries are described and detailed in separate publications and reports.

Arnaud Ventura,
Vice President of PlaNNet Finance

2007 Assessment



In 2007, PlaNet Finance developed a hundred technical assistance programmes with more than 200 microfinance institutions which in turn helped almost 9 million clients. Through these programmes, millions of families and entire communities have benefited from the work carried out by PlaNet Finance.

In 2007, PlaNet Finance developed new programmes; for example, protecting microentrepreneurs by helping microfinance institutions offer insurance schemes for the poorest populations. We also helped our local partners use new technologies, such as payment by mobile phone (mobile banking), in order to reach more clients and reduce transaction costs - and therefore the interest rates - of microcredit.

Reinforcing and supporting microfinance institutions enable a greater number of low income entrepreneurs to develop microenterprises and increase their income. PlaNet Finance remains convinced that microfinance can also play a considerable role in areas such as healthcare, education, and environmental protection, and is working with its local partners to implement programmes linking microfinance with these sectors.

Sébastien Duquet,
Managing Director of PlaNet Finance

In **Africa**, PlaNet Finance strengthened its presence considerably by carrying out work in 10 countries. In Benin, PlaNet Finance successfully completed a three-year project linking microfinance and healthcare, thanks to the support of Sanofi-Aventis. This project made it possible to raise awareness about malaria prevention among 120,000 microcredit clients. The success of this programme also encouraged PlaNet Finance to begin its replication in Madagascar. In Senegal, Gabon and Sudan, PlaNet Finance supported projects to create local microfinance institutions. A three-year development programme that links microcredit and Fair Trade was launched in Madagascar. In several countries, including the Democratic Republic of Congo and the Central African Republic, training and technical assistance programmes made it possible to support 60 microfinance institutions.

In **the Middle East** and **North Africa**, PlaNet Finance led innovative programmes in 9 countries notably in Egypt, Jordan, Morocco and in the Palestinian Territories. In Morocco, for example, PlaNet Finance's partner associations developed new microcredit solutions, addressing the rural population. Over 200 Moroccan practitioners were able to participate in one of the 23 training sessions organised over the course of the year at PlaNet Finance's microfinance training centre in Casablanca. In Jordan and Egypt, PlaNet Finance conducted a national impact assessment study.

In **Asia**, PlaNet Finance worked in 10 countries in 2007, compared with 6 in 2006. In particular, the organisation launched three innovative programs in China :

- Support for the creation of the first private international MFI in China (MicroCred Nanchong);
- Support for a pioneering "downscaling" programme to create a microcredit department within a partner Chinese bank, Harbin Bank;
- Launch of an innovative programme linking microfinance and the environment, enabling Chinese entrepreneurs to purchase biogas equipment with microcredit and to create microenterprises that produce renewable energy.

PlaNet Finance has also been active in Afghanistan with the restructuring of an MFI, as well as in India with the creation of the "Microinsurance Awards." India has the world's most mature microinsurance sector and PlaNet Finance recognizes the importance of promoting best practices, to which many Indian microfinance institutions adhere, particularly with insurance and protection for the most disadvantaged. In Nepal, 123 small, informal companies received support from PlaNet Finance to market their products and finance their activities.

2007 Assessment

In **Latin America**, PlaNet Finance expanded its geographical scope to some new countries. Altogether, PlaNet Finance ran technical assistance programmes in 6 Latin American countries in 2007. As microfinance is already quite developed in Latin America, PlaNet Finance's activities revolve mostly around consulting services for established microfinance institutions :

- In Mexico, PlaNet Finance helped reinforce and expand several MFIs through the development of new lending solutions, mainly individual credit.
- In order to extend the services offered by the microfinance sector and help new actors enter the market, PlaNet Finance also contributed to the creation of two microfinance institutions in Argentina and Uruguay.
- In Brazil, PlaNet Finance set up a partnership with the Novib Fund, linked to Oxfam, in order to implement a broad programme to reinforce, from an institutional point of view, 10 promising Brazilian MFIs.

PlaNet Finance also diversified its activities in Latin America by implementing a programme to promote renewable energy through microfinance in Paraguay and Bolivia.

In **Europe**, PlaNet Finance developed a new European fundraising strategy, reinforced by the creation of PlaNet Finance Luxembourg. In addition, the PlaNet Finance training centre in Paris has become a landmark in France and in Europe for microfinance training, offering two sessions per month and a postgraduate degree in partnership with an elite French business school.

In France, after only 8 months of activity, the "Entreprendre en Banlieue" programme ("Suburban Entrepreneurs") which supports entrepreneurs in sensitive urban neighbourhoods, has created 140 jobs by providing support to entrepreneurs in creating their own companies. PlaNet Finance also set up FinanCités in 2007, which offers a new type of financial support to small entrepreneurs in France by providing capital investment for their companies.

Finally, new services were proposed to microfinance institutions at the **global level** : PlaNet Finance now offers its partners a loan management software application dedicated to microfinance, called MicroFit. In addition, microinsurance solutions have been set up in 6 microfinance institutions.

Key figures for microfinance and worldwide poverty

- Out of the 6.7 billion inhabitants of the planet, 3 billion people live on less than USD 2 per day.
- 80% of the world's population has no access to financial services.
- The world's 10,000 microfinance institutions provide funding to 150 million active clients, 3/4 of whom are women. An estimated 500 million potential microfinance clients have yet to be reached.
- 66.6 million microfinance clients are among the poorest people on the planet (living on less than USD 1 per day - 2006 figures).
- The active loan portfolio of microfinance institutions is estimated at USD 30 billion, while potential demand is estimated at USD 263 billion.
- The sector has an annual growth rate of almost 30%.

2008 Challenges



The coming years will see consolidation and rationalisation of the technical assistance platform. In order to improve the quality and consistency of the services that we offer, PlaNet Finance is creating several regional technical hubs in 2008 to strengthen our technical capability and coverage. The aim of PlaNet Finance still consists in anticipating the needs of its clients and partners in order to share its expertise with the microfinance sector in an efficient and effective way.

Minh-Huy Lai,
Chief Operating Officer of PlaNet Finance

To better position ourselves for the next ten years, we will undertake in 2008 the following changes :

1. Reorganisation of the PlaNet Finance Group

To further clarify PlaNet Finance's organisational structure and its varied activities, the PlaNet Finance Group will be reorganised into two separate entities : the technical assistance platform and PlaNet Finance Participations. The PlaNet Finance technical assistance unit will cover all of the group's technical assistance services, whereas PlaNet Finance Participations will act as a holding company regrouping all of PlaNet Finance's for profit activities.

2. Restructuring of technical assistance activities along three business lines

PlaNet Finance will work on more than 100 technical assistance projects in microfinance in 2008. In order to improve its efficiency, PlaNet Finance is restructuring its Technical Assistance platform into three categories or Business Lines :

- Consulting and technical assistance;
- Microfinance Plus : Programmes in microfinance linked to health, education and environment;
- Innovations : Emphasizing new technologies, but also including new microfinance products.

3. Strengthening technical expertise

In order to respond to the needs expressed by local partners, PlaNet Finance will capitalise on and further develop the technical capacity of its experts along the Business Lines stated above.



Ndeye sawlo Gueye,
School Headmistress, Senegal

With a credit of CFA francs 50,000 (EUR 76) granted in 1999 by MEC FECOB Bargny, Ndeye was able to make her business flourish and use the profits to open a school. Today her school has 8 classes and 350 students. Through the project Jigeen Ni Tamit, developed by PlaNet Finance to support female microentrepreneurs, Ndeye was also able to develop her management skills.

2007 Achievements

Consulting and Technical Assistance Activities

Through consulting and technical assistance, PlaNet Finance makes its expertise accessible to a number of actors in microfinance : institutions (MFIs), governments, banks, insurance companies, investment funds, networks and federations of microfinance institutions, and naturally microentrepreneurs themselves.

The activities of technical assistance are divided into three categories : Consulting and Technical Assistance in microfinance; Microfinance Plus programmes, which link microfinance to wider developmental issues like health, education and the environment; and finally, Innovations.

1. Consulting and Technical Assistance

Institutional Building or Upscaling	Comprehensive services that help microfinance institutions to grow and expand such as : strategic planning, process improvement, product development, training, HR consulting, etc;
Creation of Microfinance Institutions ("Greenfield")	Integrated services that enable any investor to enter the microfinance market through the creation of new entities;
Downscaling	Innovative solutions for non-microfinance actors (banks, financial institutions, retailers, etc.) to enter the microfinance market through the specialized entities or structures dedicated to microfinance;
Studies, Research, and Training	Implementation of studies based on qualitative and quantitative methodologies in order to increase knowledge of the market, clients, MFIs and the impact of microfinance on clients; dedicated microfinance training centre and complete training catalogue;
Expertise	Provision of expertise from specialists on subjects such as rural finance and risk management.

2. Microfinance Plus

Microfinance and Health	Promotion of best practices of MFIs and their clients for prevention of malaria, HIV/AIDS, and other infectious diseases;
Microfinance and Education	Vocational and/or entrepreneurship training provided within the framework of specific programmes, or within training centres created and managed by PlaNet Finance;
Microfinance and the Environment	Promotion of environmental best practices for MFIs and the microentrepreneurs they serve, particularly regarding renewable energies, waste management and the protection of biodiversity.

3. Innovations

Microinsurance	Development of new microinsurance products to protect microentrepreneurs from negative life-cycle or business cycle events;
Management Information Systems	Development and marketing of our proprietary MicroFit software (integrated management software for savings, loans and insurance);
Mobile Banking	Development of the initiatives linked to mobile banking, including mobile credit, savings, and insurance, leveraging on existing mobile phone infrastructure and wide usage in order to reduce MFI transactional costs and broaden their outreach to rural and/or remote areas;
Credit Bureaus	Establishment of credit bureaus enabling every microfinance institution to monitor client debt level in order to avoid the risk of over-indebtedness.

A complete list of programmes implemented by PlaNet Finance can be found on the website www.planetfinance.org.



Achievements in 2007 in Africa

- 30 programmes in 10 countries
- 40 partner microfinance institutions serving more than 1 million microentrepreneurs
- 238 professionals trained
- 25 permanent staff

1. Consulting and Technical Assistance

In 2007, PlaNNet Finance ran 16 programmes with 10 partner microfinance institutions (MFI). Two of these programmes are described below :

Country	GHANA
Project	Assistance programme to MFIs Grameen Ghana and Maata N Tudu in North Ghana
Expertise / Description	This institutional reinforcement programme, which lasted from 2006 to 2007, raised the capacity of two young MFIs and involved sending a PlaNNet Finance expert to each institution. The project enabled partner MFIs to strengthen their organisations, expand their client base, and develop new types of microcredit.
Microfinance partners	Microfinance institutions of Grameen Ghana and Maata N Tudu
Financing	Evens Foundation

Country	MADAGASCAR
Project	Creation and follow-up of a re-investment fund for Malagasy rural areas
Expertise / Description	PlaNNet Finance assisted MCA-Madagascar in launching a re-investment or guarantee fund to promote the development of the financial services sector in rural Madagascar.
Microfinance partner	MCA
Financing	MCA-Madagascar (for Madagascar's Post Office Savings Bank)

2. Microfinance Plus

In 2007, PlaNNet Finance ran 10 Microfinance Plus programmes with 29 partner microfinance institutions. Two of these programmes are described below :

Country	BENIN
Project	Consciousness-raising campaign against malaria through 14 MFIs
Expertise / Description	Microfinance and health programme / Through this programme, staff and partner MFI clients underwent training and sensitisation sessions concerning the prevention of malaria.
Microfinance partners	14 MFIs : PEBCO, RACINES, GERAPIA, IAMD, FIDEVIE, ACFB, AssEF, CMMB, ADIL, GERAPIA, ABP, CERIDAA, AssoPIL, AFBP
Financing	Sanofi-Aventis

Country	MADAGASCAR
Project	MadaCraft – microfinance and fair trade project
Description	MadaCraft reinforces handicraft businesses in Madagascar by helping artisans access financial and marketing services.
Microfinance partners	3MFIs : OTIV Antananarivo, CEFOR, APEM/PAIQ; and 3 NGO's specialised in fair trade and assistance in marketing : ETNIK, C for C and CITE
Financing	European Union, Orange Foundation, French Ministry of Foreign Affairs, Ile-de-France Region

3. Innovations

PlaNNet Finance launched 4 programmes in the area of innovation, one of which is described below :

Country	MALI
Project	Implementation of MicroFit, management and information software
Expertise / Description	Microfinance and data processing / Implementation of the MicroFit management software in one MFI.
Microfinance partner	Miselini
Financing	Oxfam-Novib

Example of a Programme in Africa

Programme type : Microfinance Plus – Education

Country : Senegal

Programme : Jigeen Ni Tamit (meaning “Women as well” in the Wolof language) – a project to train women and raise their consciousness about the potential of microenterprise

Financing : Orange Foundation

Context

Women represent half of the global population, and account for two-thirds of total working hours. In spite of this, they earn only a third of global revenue, own less than 10% of all assets, represent two out of every three illiterate individuals and two out of the poorest members of the population. Often excluded from the labour market and from earning salaries, Senegalese women have mostly invested in the informal sector. Unfortunately, they often face many challenges in microenterprise management and a tenuous balance between their professional and domestic roles. Providing them with professional training allows for better management of microenterprises and generates extra revenue for their families.

Objective

This programme fosters and empowers female entrepreneurs in Senegal both by making financial services such as credit and savings accessible to women and by providing the necessary management tools for microenterprises.

Committed partners

This project was implemented around Dakar and Thies with the assistance of the Network of Savings and Credit Bank of Dakar (RECEC), the Programme for Women in Urban and Rural Environment (PROFEMUR), the Bargny Mutual Savings and Credit Company (MEC FECOB Bargny), the Mboro Forestry Union, And Naatal Senegal (ANS), the Siggil Jigeen Network, the Ngor Socio-Cultural Centre and the School of International Commerce, Communication and Business (ETICCA).

PlaNNet Finance Sénégal progresses on 3 action areas :

- **Training**, including the development of appropriate tools, a team of experts, and instruction for a new team of female trainers;
- **Consciousness raising**, in collaboration with partners, through the development of a strategy of adequate consciousness raising tools like flyers, role-play, conferences, and a professional forum on entrepreneurship;
- **Financing**, assisting partner MFIs in fundraising and protecting women’s access to credit.

Results

In 2007, during the project’s first phase, 500 female microentrepreneurs took part in the training and 3,000 other women learned how to manage microenterprises and loans. PlaNNet Finance also provided funding to an MFI via MicroFund.

The commitment of Orange to assist PlaNNet Finance is in line with Orange’s own corporate philosophy of philanthropy which favours the education of girls in developing countries.

Orange Foundation’s programmes use microfinance as a final intervention in a partnership that begins with the early schooling of girls, and which continues with the offer of scholarships to enable them pursue their education to an age when, very often, they are usually compelled to enter employment. The Orange Foundation acts throughout this chain of stages, leading the young girls progressively on to an economic self-sufficiency, acquired through microfinance programmes.

This is what the “Jigeen Ni Tamit” programme is achieving in Senegal – a programme currently focused on training women and on raising their consciousness of microenterprise, so as to foster their business acumen and thereby improve their access to financial services. Women who benefit from this programme will set their sight on a more stable and safer future for their families.

Caroline Mille,

Senior Vice President,
Communications and Brand,
France Télécom/Orange

Field Perspective

The microfinance sector in Senegal experienced significant development since 2000. More people are reached but the supply of financial services since then has become less equally accessible. Two major segments of the population are still excluded from the process : rural populations and women. The proportion of women who can access microfinance services is actually declining; according to Microfinance Management, women represent 37% of its customers today compared to 41% in 2005.

The “Jigeen Ni Tamit” project, meaning “Women as well” in Wolof, began in 2007 with the assistance of the Orange Foundation. It enabled the participation of more than 3,000 women through business and credit management training, empowerment exercises, and financial assistance. The reinforcement of female entrepreneurship is an important challenge in the economic and social development of Senegal.”

Clémence Doumenc Aidara
Head of mission, PlaNNet Finance Sénégal



Clémence Doumenc Aidara (4th from the left) and women trainers of the Jigeen Ni Tamit project



Achievements in 2007 in MENA Region

- 35 programmes in 9 countries
- 60 partner microfinance institutions serving more than 3 million beneficiaries
- 504 trained professionals
- 32 permanent staff

1. Consulting and Technical Assistance

In 2007, PlaNet Finance ran 27 programmes with 47 partner microfinance institutions, financing a total of one million microentrepreneurs. Two of these programmes are described below :

Country	EGYPT
Project	National impact study
Expertise/ Description	Studies, research and training / A socio-economic drawing on the whole MFI sector was carried out to construct profiles of microfinance clients and their socio-economic status and to assess the impact of access to microcredit on their businesses. Results were based on a sampling of 2,500 MFIs clients across the different institutions.
Microfinance partners	11 MFIs : Bank Misr, LEAD, ABA, ASBA, DBACD, FMF, ABWA/CRS, REDEC, EDFF, ADEW EGYPT and Mobadara/ CDSEA
Financing	Egyptian Ministry of Finance, German Technical Cooperation (GTZ), Social Fund for Development/PNU, Aga Khan Microfinance Agency/FMF and PlaNet Finance

Country	PALESTINIAN TERRITORIES
Project	Support to microentrepreneurs and Palestinian MFIs
Expertise/ Description	Institutional strengthening / The programme promotes microfinance in the Palestinian Territories by strengthening Palestinian microenterprises and their resource network.
Microfinance partners	Palestinian Network for Small and Micro Finance (PNSMF) and 8 MFIs : FATEN, UNRWA, ACAD, ASALA, YMCA, ACP/CHF, PDF, PARC
Financing	European Union, Luxembourg Cooperation, Portland Trust, Evens Foundation, Abdul Aziz Al Ghurair

2. Microfinance Plus

In 2007, PlaNet Finance ran 6 programmes with 13 partner microfinance institutions, financing over a million clients in total. One of these programmes is described below :

Country	MOROCCO
Project	Campaign for compliance with the new family code legislation by MicroCredit Associations (MCA) in Morocco
Expertise/ Description	Microfinance and education / During this programme 59 coordinators were trained and were thus able to educate more than 8,000 clients of MCA partners and cooperative members on the new Family Code legislation (Moudawana).
Microfinance partners	Al Amana, AMOS, ARDI Foundation, Zakoura Microcredit Foundation and the Women's Democratic Association of Morocco (ADFM)
Financing	United Nations Development Fund for Women (UNIFEM), French Embassy/SCAC

3. Innovation

PlaNet Finance launched two projects in the area of innovation, one of which is detailed below :

Country	EGYPT
Project	Feasibility Study for Mobile Banking
Expertise/ Description	Microfinance and Mobile Banking / This programme enabled to evaluate the feasibility of microfinance payments by mobile phone.
Microfinance partners	ASBA (Assiut Business Association), Lead Foundation
Financing	Orange Foundation, PlaNet Finance.

Example of a Programme in MENA Region

Programme type : Innovation / Microinsurance

Country : Egypt

Project : Launch of a microinsurance programme (death and disability insurance)

Microfinance partners : Microfinance Institutions Asba and First Microfinance Foundation

Context

The programme offers financial protection to low-income families and individuals in the form of microinsurance. Even though more than 150 million people have access to microcredit, only 78 million of these are covered by microinsurance. Of these, less than 7 million have access to health coverage.

Objectives

The programme aims to :

- Offer training and expertise to help MFIs establish microinsurance programmes;
- Assist insurers in the development of microinsurance policies (downscaling);
- Offer straightforward microinsurance products that comply with microfinance best practices in terms of standardisation, distribution efficiency, sustainability and client accessibility;
- Test the distribution model with MFIs, insurers, and partner reinsurers;
- Reach 200,000 people with the borrower insurance product in Egypt by 2009.

Microfinance partners

PlaNNet Finance's microinsurance programme relies on close collaboration between networks of MFI partners and companies offering insurance and reinsurance. The two partners in Egypt on this project are ASBA (Assiut Businessmen Association) and First Microfinance Foundation (Aga Khan network). The insurer is Allianz Egypt. PlaNNet Finance also works with other partners in Senegal, Cameroon, Ivory Coast, Mali and Sri Lanka. Additional insurer and reinsurer partners are AGF Africa, Kiln (Syndicat Lloyd's, South Africa) and Yasiru (Sri Lanka). PlaNNet Guarantee, a member of PlaNNet Finance Group, organises product distribution.

PlaNNet Finance Egypt's role is as follows :

- Develop a network of MFI partners and assist them in market research and in evaluating of the need for microinsurance among microentrepreneurs. Provide them training and support in microinsurance;
- Enhance knowledge of the market and share experiences (through conferences and research);
- Pilot the development of innovative microinsurance products.

Results

- 27,000 people were newly covered by death and disability insurance in Egypt by the end of 2007, with an anticipated 80,000 additional policies to be issued by the end of 2008.

El Hagg Mohammed

Client of First Microfinance Foundation (FMF), and insurance policy holder, payable on death incapacity.

El Hagg Mohammed was an independent contractor. His carpentry workshop was very successful until the day he became ill and had to undergo very expensive surgery. In the absence of health insurance, a situation faced by many Egyptians, Mr Mohammed was forced to sell his shop and spend the entirety of his savings to finance his operation.

His left arm and leg now almost paralyzed, Mr Mohammed had to find another job. He decided to contract a loan from FMF. It enabled him to buy and sell carpets. He then bought a small shop in a quiet street. Thanks to other loans he was able to develop his business and move from its location with little human traffic, to a bigger shop on one of the busier streets in El Mansheyya.

Since January 2008, his microcredit is now insured in the event of Death or Disability (DDI). In the instance of his death, his loan would be covered instead of passing to his family, and they in turn would be eligible for an injection of capital to compensate for their loss.



Field Perspective

While insurance services for the poor are developing rapidly in Asian countries, their establishment in Africa has been much slower. Since 2007, the Allianz group and European reinsurers including Munich Re, Hannover Re, CCCR, and MAPRE, have sold death and disability insurance in Egypt and already cover more than 30,000 people. PlaNNet Finance provides the technical support for these projects, which are offered to microfinance clients by Egyptian MFIs.

This programme has made such forms of insurance accessible to many low-income workers for the first time. Until recently, the microfinance sector has emphasized microcredit, but poor populations are inherently vulnerable to natural disasters and crises of many shapes and sizes. Their need stretches far beyond access to credit.

The development of microinsurance will accompany the wider acceptance of insurance mechanisms. In Egypt, as in other countries where microfinance exists, potential clients can be apprehensive and ill-informed about insurance. These concerns disappear if the proposed products respond to the distinct needs of clients, who can then see for themselves the real advantages of insurance. For example, when an insured client passes away, his or her family is indemnified by the MFI, which lifts the burden of continuing to pay back a microloan. This service is particularly appreciated during periods of mourning.

Carole Servièrè,
Head of mission, PlaNNet Finance Egypt





Achievements in 2007 in Asia

- 18 programmes in 10 countries
- 79 partner microfinance institutions, serving more than 4 million beneficiaries
- 1,312 trained professionals
- 18 permanent staff

1. Consulting and Technical Assistance

In 2007, PlaNet Finance ran 10 programmes with 27 partner microfinance institutions, financing more than one million microentrepreneurs. Three of these programmes are described below :

Country	ASIAN REGION
Project	Promotion of European investment in Asian microfinance institutions
Expertise/ Description	Access to finance / In collaboration with 9 Asian microfinance networks and professional associations, this programme brings together regional MFIs and European microfinance investment funds.
Microfinance partners	CAM (Cambodia), GRET (Vietnam), Training Center for Microfinance (Laos), Microfinance Council (Philippines), PNM (Indonesia), MN (Pakistan), PlaNet Finance India, CMF (Nepal), PlaNet Finance China and MISFA (Afghanistan).
Financing	European Union (Asia Invest), PlaNet Finance

Country	AFGHANISTAN
Project	Reinforcement of the local Sunduq microfinance institution
Expertise/ Description	Institutional reinforcement / PlaNet Finance gave technical support to Sunduq as it worked to become a regulated institution, which involved recruitment and training in human resources, management, and information management.
Microfinance partner	Madera, a French rural development NGO
Financing	Madera

Country	CHINA
Project	Technical support for the creation of China's first international private MFI in Sichuan Province
Expertise/ Description	Greenfielding / PlaNet Finance worked at the preparatory phase for the MFI's creation, including a market survey and legal procedures, and provided technical support for development, particularly in the training of loan officers.
Microfinance partner	MicroCred Nanchong
Financing	MicroCred S.A., with the support of IFC, KfW and AIG

2. Microfinance Plus

In 2007, PlaNet Finance ran 6 programmes with 4 partner microfinance institutions, financing almost 2 million microentrepreneurs. The following is an example of this type of project :

Countries	INDONESIA and BANGLADESH
Project	RENDEV – Support for the development of renewable energies
Expertise/ Description	Microfinance and environment / The RENDEV project aims to identify, propose and establish innovative finance models that enable the poor to have access to renewable energy.
Microfinance partners	Transénergie, IT Power Limited, Grameen Shakti, PSL, Rahimafrooz Solar, YBUL and OPI.
Financing	European Union

3. Innovation

PlaNet Finance launched 2 innovative programmes in 2007 with 48 microfinance partners, financing more than 1.6 million microentrepreneurs. The following is an example of this type of project :

Country	INDIA
Project	Microinsurance Awards (MIA)
Expertise/ Description	Innovations / 47 MFIs participated in the Microinsurance Awards organized by PlaNet Finance India and ING Insurance India. Seven MFIs received awards for their innovations in microassurance.
Microfinance partners	47 participant MFIs, including the 7 laureates : Yeshashwini Trust, BISWA, SKS, ESAF, Saadhna Microfin, Prayas and St. Ann's Social Service Society
Financing	ING Insurance India

Example of a Programme in Asia

Programme type : Microfinance Plus/ Renewable energies

Country : China (Tongwei, Gansu Province)

Project : Use of microfinance to promote access to renewable energies in rural areas through the acquisition of biomass and solar technology

Microfinance partners : European Union, Suez and Areva

Context

The county of Tongwei, in the north-western province of Gansu, is one of China's poorest regions. It has more than 420,000 inhabitants who depend on subsistence farming and struggle with frequent energy shortages, which is a major impediment to local development. Since 2005, the Chinese government has administered a subsidy programme that encourages the local population to acquire biomass equipment, allowing them to transform organic matter into energy. Demand for this type of equipment is high, but many households lack the financial means they require for the non-subsidized part of their installation.

Objectives

- Support MFIs in granting microcredit specifically designed to access renewable energies;
- Promote the installation of biogas wells and solar technology;
- Promote entrepreneurship through the use of renewable energies.

Committed Partners

The primary partner in the project is Tongwei Rural Development Association (TWRDA), which was created in 1997. Secondary partners include the Centre for the Development of Rural Technologies (CTRDC), affiliated with the Chinese Ministry of Science and Technology. CTRDC benefits from a national network of experts in agriculture and alternative energy.

PlaNNet Finance China's role is as follows :

- Review applications for loans to access to renewable energy;
- Provide technical assistance to the MFI partner, TWRDA, in the design and supply of new products;
- Establish a credit fund dedicated to renewable energies;
- Develop outreach activities to enhance knowledge about microfinance and access to renewable energy;
- Capitalise on experience and impact studies;
- Provide global coordination between CTRDC, regional authorities, and the local partner of TWRDA.

Results

A socio-economic feasibility study was carried out in eight villages. A partnership for agricultural assistance was established with local branches of the Ministry of Sciences and Technologies. TWRDA received funding from PlaNNet Finance, through MicroFund, and the first hundred loans were disbursed to microentrepreneurs for the purchase of biogas equipment on May 8, 2008. The EC-Areva-Suez programme began in November 2007 and will operate until November 2009.

How was this project born ?

This project was initiated after a visit to the Tongwei Rural Development association of microfinance (TWRDA) which allowed us to be acquainted with the programme involving partial subsidies from the government for the installation of biomass pits that create energy through the combustion of waste.

What is your first assessment of this ?

The project began in January, 2007. It was strengthened in November 2007 thanks to the support of the European Commission. Our priority was the dialogue with all the stakeholders, in particular the local authorities, and the identification of a viable economic model. We work in direct partnership with TWRDA and have led training courses for credit officers.

For the rest of the programme, we plan to launch microcredit services developed with TWRDA and to monitor the initial testing phase.

What benefits are the families going to draw from this improved access to energy services ?

Biogas is a potential energy source for our rural regions. The households across the county are going to have access to a less expensive and more environmentally-friendly source of energy. The living conditions of these families will be far improved.

Justin Zhang,

Project Manager, PlaNNet Finance
China

Field Perspective

The microfinance sector in China has gone through extensive transformations in 2007. Organisations that had a provisional and uncertain legal status are granted, henceforth, the means of affiliating with banking institutions and therefore to regularise their situation. Most foreign investors were immediately attracted by the potential of microfinance in China, especially in urban areas. However, one of the most important tasks to complete in order to attain the objectives set for the millennium is to bring funding to the rural regions of Western China, which remains in the grips of poverty. PlaNNet Finance China helps MFIs in these landlocked regions to access best practices as well as funding. PlaNNet Finance China staff works in relation with local governments so as to exert an influence on the way microfinance projects are run. Many microfinance projects in rural areas are government-owned; they are registered as NGOs but are run by government officials at the county level. Good relations constitute an unparalleled asset to improve risk management profiles and could enable us to assist these organisations while they strive to become full-fledged financial institutions.

Gabrielle Harris,

Executive Director, PlaNNet Finance China



Mrs Harris and Mr Sun, after signing an agreement relating to the EC-Areva project for biogas and microfinance.



Achievements in 2007 in Latin America

- 19 programmes in 6 countries
- 27 partner microfinance institutions serving more than one million microentrepreneurs
- Training provided to 1,100 professionals
- 30 permanent staff

1. Consulting and Technical Assistance

In 2007, PlaNet Finance ran 18 programmes with 25 partner microfinance institutions (MFIs), financing one million microentrepreneurs. A few of the 2007 programmes are presented below :

Country	ARGENTINA
Project	Technical support for Banco Supervielle
Expertise/ Description	Downscaling / PlaNet Finance Argentina supported the banking group Banco Supervielle in setting up a new MFI, CORDIAL, in February 2007. Backed by the Inter-American Development Bank and FMO, the Netherlands Development Bank, Cordial had built up more than 1,350 customers and established 5 branches by December 2007.
Microfinance Partner	Banco Supervielle
Financing	Banco Supervielle
Country	BRAZIL
Project	Assessment of the correspondent banking model by the Reserve Bank of India (RBI)
Expertise/ Description	Assessment studies, research and training / To promote the spread of best practice, PlaNet Finance Brasil organised a seminar devoted to "correspondent banking", which brought together the Central Banks of India and Brazil as well as representatives of Indian banks and MFIs.
Microfinance Partner	Reserve Bank of India
Financing	Reserve Bank of India
Country	MEXICO
Project	Technical support to the Mexican MFI, FINSOL, developing a new individual loan product
Expertise/ Description	Institutional strengthening / PlaNet Finance México developed an individual loan methodology tailored to FINSOL's needs and supported the MFI in the development and growth of this new product.
Microfinance Partner	Financiera Finsol
Financing	Financiera Finsol

2. Microfinance Plus

In 2007, PlaNet Finance ran one MicroFinance Plus programme with an environmental focus :

Countries	BOLIVIA and PARAGUAY
Project	Crecer con Energia (Grow with Energy)
Expertise/ Description	Microfinance and environment / With IT Power Ltd., PlaNet Finance developed training tools for local decision-makers, MFIs, and microentrepreneurs, presenting a tailored financing model and raising awareness about renewable energy sources among the staff and clients of the MFIs involved.
Microfinance Partners	ANED (Bolivia), Fundación Paraguaya (Paraguay)
Financing	European Union

Example of a Programme in Latin America

Programme type : Advisory services (upscaling and institutional strengthening of MFIs)

Country : Brazil

Project : Institutional strengthening of 10 Brazilian MFIs financing 31,000 clients. The MFIs supported were : Ande, Banco de Povo—Crédito Solidário, Casa do empreendedor, Casa de Microcrédito, CEADE, CEAPE-MA, CEAPE-RN, Credimais, Crescer Crédito Solidário, and São Paulo Confia

Microfinance partners : Oxfam – Novib

Context

The first MFI offering microfinance services in Latin America was established in Brazil more than 30 years ago. However, while the microfinance sector has thrived in neighbouring countries like Bolivia and Peru, Brazil's has lagged behind for many years. At the end of the 1990s, a new legislative framework was put into place, which stimulated the growth of the not-for-profit microfinance sector. Today, there are around 200 small NGOs offering microcredit services in Brazil. The country also has one of the region's most important programmes – CrediAmigo, run by Banco Nordeste. It offers small loans and microinsurance to nearly 350,000 clients. However, the impact of the microfinance sector in Brazil remains limited. A 2003 government survey covering the 10.5 million microbusinesses employing more than 5 people, excluding agriculture, found that 94% had not taken out any loans in the preceding three months.

Objectives

- Promote transparency within the microfinance sector;
- Strengthen the institutional capacities of Brazilian MFIs;
- Improve partner MFIs' penetration rates, spreading best practices, and making improvements to Brazil's regulatory framework.

Partners

The Novib fund is the Netherlands based structure that is affiliated with Oxfam. Based in The Hague, it is dedicated to creating a just and poverty-free world.

PlaNNet Finance Brasil's 3-stage action programme

- **Selection**, of a representative sample of 10 MFIs, in association with ABCRED (Brazil's national association for microcredit managers), based on transparency, location and level of institutional development;
- **Assessment** of the MFIs practices regarding governance, markets, operational procedures, information systems, portfolios and financial performance. The results of the assessments were discussed with the managers of these institutions so that the findings of the audits could be put to best use;
- **Technical assistance** to each of the institutions selected, based on these assessments in areas such as governance and relations with investors. A regional training programme was also established, with content including the geographical targeting of clients, developing a marketing plan, and risk management. Throughout the programme, PlanNet Finance Brasil's team supported and monitored the evolution and performance of the participating MFIs through the quarterly reports they provided on the implementation of their action plans.

Results

PlaNNet Finance Brasil supported and trained 300 executives and other employees of the 10 above-mentioned MFIs, who collectively finance 31,000 clients. An extension of the project is now underway.

São Paulo Confia is a major player within the Brazilian microfinance sector. Set up in 2001, it now provides microloans to more than 6,000 clients living in São Paulo's disadvantaged outer areas. Its recently established social loan scheme, designed for groups of microentrepreneurs, has been a real success.

How would you describe PlanNet Finance Brasil's contribution to your organisation's growth ?

PlaNNet Finance Brasil's involvement has been, and continues to be, crucial. The difference made by PlanNet Finance Brasil's technical support can be clearly seen by looking operations before and after its involvement. In concrete terms, PlanNet Finance Brasil has contributed to São Paulo Confia's reorganisation and has strengthened the sense of team spirit within the organisation. The development of the strategic plan for the next few years will make us better able to manage the expansion of our activities.

What do you gain from working with PlanNet Finance Brasil and Novib ?

Our partnership with Novib and PlanNet Finance Brasil goes back to the start of Novib's project to strengthen the Brazilian microfinance sector in 2005. The international perspective that the two partners bring is essential for ensuring that our organisation's growth is firmly based and sustainable, thus enabling us to continue supporting the most disadvantaged groups as they work to escape from poverty.

Paulo Colozzi

Executive Director, São Paulo Confia

Field Perspective

The microfinance sector in Brazil is developing at an increasing rate. Foreign professional microfinance investors are now setting up in Brazil and the main MFIs have access to foreign equity that enables them to invest and, for the first time, gives them the opportunity to provide financial services on a greater scale. The significance of a programme like the one financed by Novib is that it opens up the possibility for all Brazilian MFIs to take part in the sector's growth. It also means that best practices can be spread among all MFIs and it promotes transparency and experience sharing within and between national MFIs. In light of the good performance of all the MFIs that took part, the project has been a success in Brazil. It has also enabled a lasting relationship to be established, in which a European donor and Brazilian MFIs are cooperating to strengthen the availability of financial services, thereby reducing the inequality that forces a large section of society to live in poverty.

Terence Gallagher,
Executive Director, PlanNet Finance Brasil





Achievements in 2007 in Europe

- 5 technical assistance programmes in 3 countries realised in collaboration with 10 microfinance partners serving 700 microentrepreneurs
- 28 permanent staff

PlaNet Finance is present in 9 European offices, as shown in the map. The most recent addition is PlaNet Finance Luxembourg, established in 2008. These offices are essentially fundraising portals. In France, however, PlaNet Finance led two major operational programmes in 2007, described hereunder and detailed, for one of them on the following page.

1. Consulting and Technical Assistance

In 2007, PlaNet Finance led 4 consulting programmes in France that reached nearly 200 microentrepreneurs. Thanks to one of the programmes, the “FinanCités” initiative, 11 microenterprises were directly financed.

Country	FRANCE
Project	Launching of FinanCités
Description	Access to financing / PlaNet Finance initiated and prepared the launching of FinanCités, solidarity venture dedicated to microentrepreneurs from sensitive urban neighbourhoods in France.
Partners	Ile-de-France Initiative, Club du XXIème siècle.
Financing	HSBC, CDC, Mrs Anne-Claire Taittinger, Mrs Corinne Evens, Club du XXIème siècle, Suez, Deloitte and Oseo.

2. Microfinance Plus

In France, the programme “Entreprendre en banlieue” (“Suburban Entrepreneurs”) of PlaNet Finance enabled the creation of 97 small businesses and, through it, the creation of 137 jobs. More than 300 microentrepreneurs also benefited from training and outreach efforts.

Country	FRANCE
Project	“Entreprendre en banlieue” (“Suburban Entrepreneurs”)
Description	Microfinance and education / The programme Entreprendre en banlieue aims to build local structures of support for the development of microenterprises in sensitive urban neighbourhoods
Partners	6 local associations related to the AIAMs (Association for Identifying and Accompanying Microenterprise).
Financing	Public fundings : Caisse de Dépôts et Consignations, DRTEFP – Ile-de-France, French prefectures (Seine Saint-Denis, Rhône-Alpes, Bouches du Rhône) and private companies (Orange, Lenovo, Suez, Etam Foundation, Vinci Foundation, Search Foundation, BNP Paribas, Stratorg, Microsoft, Caisse d'Epargne and SFR).

Example of Programme in Europe

Country : France

Project : Financing Project and launching of a solidarity micro venture capital company dedicated to microentrepreneurs from sensitive neighbourhoods in France.

Context

In France, financing systems and support to Very Small Enterprises (VSE) exist in sensitive neighbourhoods. However, due to a lack of start up capital or because of their youth, these entrepreneurs cannot always find financing structures during the most critical periods of business development. To answer to these needs, in 2006 PlaNet Finance launched FinanCités, a solidarity micro venture capital company dedicated to helping microentrepreneurs from these neighbourhoods in France. Its activities began in June 2007.

Objectives

The objectives of PlaNet Finance in the launching FinanCités are to:

- Reinforce the financial solidity of VSEs and thereby enable them to gain the trust of their partners;
- Accelerate the growth of VSEs and contribute to their sustainability in the affected neighbourhoods;
- Contribute to the creation and to the maintaining of local employment, and to the fight against unemployment in these neighbourhoods and stimulate local economic development;
- Replicate this mode in other European countries.

Partners

Main investors : Caisse des Dépôts et Consignations, HSBC, Club du XXIème siècle, Prado Finance, Mrs Anne-Claire Taittinger, Mrs Corinne Evens.

Financial partners (donors and guarantors): Caisse des Dépôts et Consignations, Suez, Deloitte, Oseo.

Technical partners: Ernst & Young (study and launching phase), Club du XXIème siècle, SMG, Ile-de-France Initiative.

Role of PlaNet Finance

During the launch phase of FinanCités, PlaNet Finance's role was to:

- Validate the feasibility of the FinanCités fund through a market study (analysis of borrowing requirements of microentrepreneurs) and its business plan;
- Formalize an information memorandum and seek investors;
- Create and implement the operational procedures of FinanCités as an entity, including the set up of all procedures and processes, and the search for appropriate technical and financial partners;
- Launch the activities.

Since the fund has been operational, PlaNet Finance has also been in charge of the technical assistance: performing analyses, presenting financing applications and following-up with loan recipients.

Results

In 6 months of activities in 2007, FinanCités agreed to finance 11 VSEs for a total investment of almost EUR 500,000. The average term of investments is five years. During this period these VSEs are monitored and supported through their initial phase of growth. In 2008, the aim of FinanCités is to invest in more than 40 microenterprises.

SARL MESANGES:

Helpline for seniors and dependant people. Eric Gonzalez-Francommé and Rachid Abouhilal - Capital funding of EUR 50,000.



Why did you apply to FinanCités?

We were established in a sensitive urban zone where we had difficulties finding financing. FinanCités offered us this opportunity to develop our business while providing us a support network in order to run our development strategy. We were in the development stage of our activity and our need for working capital was becoming more and more significant. We had already gained clients all over France and we wanted to speed up our development so we would not miss the baby boom-related opportunity. FinanCités was the perfect partner for us.

What are the main benefits from having such a new shareholder?

Thanks to our new shareholder, we obtained not only the means to realize our ambitions, but we also had access to a network that enabled us to build up partnerships in order to develop the helpline activity. We are also able to draw on mentors and coaches who can help us avoid the mistakes made by others. We can say that FinanCités provides critical capital to projects at the most important time of their business life. The fact that they share risks with us gives us more confidence in the future of our endeavour, and enables us to concentrate on what is more essential : our business activities.



Field Perspective

FinanCités is a very innovative financing project which answers a real need of the very small businesses during their growth phase. The main aims are the mobilization of investors who are interested in the social vocation of the fund and in the information that can be derived on the microentrepreneurs through this new financing tool. The strategy of FinanCités is to develop partnerships with support networks and to finance the VSEs. The model of FinanCités could be adapted to other European countries or in developing countries, typically for small enterprises that already availed themselves of several rounds of microcredit and which now need to solidify their financial structure to ensure their future growth.

Jean-François Vaucel,
President of the Management Board, FinanCités

Funding services to microfinance institutions: PlaNIS and the MicroFund

PlaNIS (PlaNet Investment Services) is the entity specialised in providing funding services to microfinance institutions (MFIs). PlaNIS offers advisory services in debt management, but also advises and structures financial vehicles in microfinance. PlaNIS manages microfinance debt above USD 100 million for international institutions such as responsAbility funds/Credit Suisse, Calvert Foundation and Triple Jump. In 2007, PlaNIS advised 4 separate investment funds on financing opportunities which allowed 40 MFIs to have access to funding valued at more than EUR 80 million. PlaNIS currently works with 7 financial analysts.

In addition to its investment advisory services, PlaNIS also manages **MicroFund**, a loan fund for very small MFIs. The objective of the MicroFund is to provide loans from EUR **5,000 to 50,000** to young and small microfinance institutions to help them finance their loan portfolio. The proposed interest rate ranges from 5% to 10% in euros, US dollars or local currency (CFA franc for example). The loans have an average tenor of one year, renewable twice.

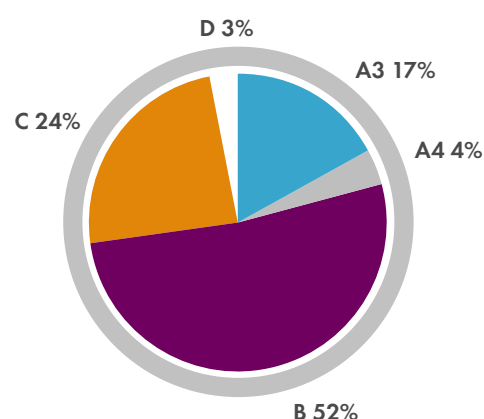
The MicroFund loans should represent between **10 and 50% of the outstanding loans** of these institutions and facilitate subsequent access to financing from lenders and commercial banks.

The chosen MFIs are the result of spontaneous applications to PlaNet Finance. Eligible MFIs are selected according to the following criteria: commercial potential, social impact, financial risk and management capacity. Moreover, the MFI should have been operational for more than 12 months, but it is conceivable to finance "start-ups". **The average loan amount disbursed by the MFI must be less than the GNP per capita.** The human, technical and ethical quality of the management team is a crucial factor.

As of 31 December 2007, MicroFund had invested in 36 different MFIs for a total of EUR 410,729 out of EUR 469,063 available funding. Loans were invested in approximately thirty counterparts spread over Latin America (52%), Africa (40%) and Asia (7.5%), in countries that are mostly rated B (52%) and C (24%) by Coface.

MicroFund Highlights 2007	in euros
Average loan amount	12,849
Minimum loan amount	2,062
Maximum loan amount	45,120
Average annual interest rate	7.5%
Interest income earned in 2007	20,782
Value of loans disbursed	451,213
Value of loans repaid	252,696
Net portfolio outstanding 12/31/2007	410,729
Total fund MicroFund	469,063

Distribution outstanding by country Risk Rating (Coface), Dec, 31 2007



Since its creation, we are happy to have been able to support, through the MicroFund, over 70 microfinance institutions in around twenty countries, and to have given access, through PlaNIS, to EUR 80 million to 40 microfinance institutions.

Cyrille Parant,
PlaNIS General Manager





Mohamed Maarouf, Executive Director of PlaNet Finance Maroc and coordinator of the North Africa region, rewarding one of the prize-winners of the 2007 “Microentrepreneurship Awards” in Morocco.

This award ceremony commemorated the best microentrepreneurs of Morocco and was organized by Citi and PlaNet Finance Maroc. Rahba Rouabssi, a farmer and livestock breeder, was one of 10 prize-winners selected among 71 MFI-nominated candidates.

Resources 2007

Financial Report

Financial transparency: a high priority for PlaNet Finance

1. Internal Control

In order to guarantee partners and donors the most effective use of their funding, PlaNet Finance established a variety of financial and legal controls to respond to the distinct needs of its departments.

Within the organisation, a specific "project" administrative and monitoring department ensures that programmes are carried out properly and monitors the budgets for each project. PlaNet Finance opens specific bank accounts dedicated to its most significant programmes. The organisation's Treasurer is an independent administrator who validates all financial activity of the organisation's management. The budgetary committee, which includes PlaNet Finance President Jacques Attali, the Treasurer, and the management team, meets several times a month to review expenses.

In addition to these controls, an independent Audit Committee that includes four administrators meets frequently to request the conduct of internal audits in areas of its choice. The following audits were administered by the independent audit company Ernst and Young from 2006-2008 : expenses of the President and of the management committee, audits of PlaNet Finance Belgique and PlaNet Finance México, audit of the Human Resources Department. Ernst and Young's conclusions and recommendations were presented to the Board of Directors, which ensures they are carried out. An ethics committee ensures that PlaNet Finance ethics policy is respected by its staff and partners.

2. External Monitoring

Funding provided to PlaNet Finance by institutional actors, both public and private, is subject to strict regulation and monitoring. In 2007, independent auditors reviewed rigorously to the exacting demands of the EU each of the 7 projects it financed (totalling more than five million euros).

The 2007 financial statements were developed according to French accounting principles and certified by an independent auditor.

2007 Financial Statement

The year 2007 was marked by significant growth of PlaNet Finance activities. The improvement of fundraising efforts targeting private and public donors enabled net annual resources to reach roughly EUR 7.7 million (EUR 7,741,376, of which 1,419,553 are in kind); an increase of more than 35% from 2006.

Nearly EUR 400,000 in direct cash grants were passed on to MFI partners, mostly during participation in programmes relating to the environment, expertise, and development of the MFIs themselves. This represented an increase of more than 170% from 2006 (for the record, PlaNet Finance often offers for free its expertise to its microfinance institutions partner).

Nevertheless, PlaNet Finance recorded a net deficit for 2007 of nearly **EUR 328K** principally resulting from:

1. Reevaluation of shares (EUR 58K)
2. Foreign exchange loss / depreciation of US dollar (EUR 136K)
3. Write off of client receivables (EUR 40K)

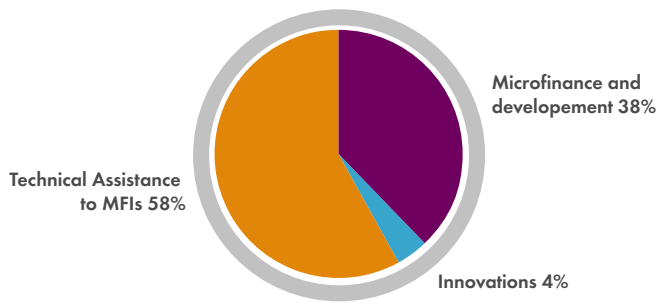
The accounts were audited and certified by an external auditor.

Use of resources statement

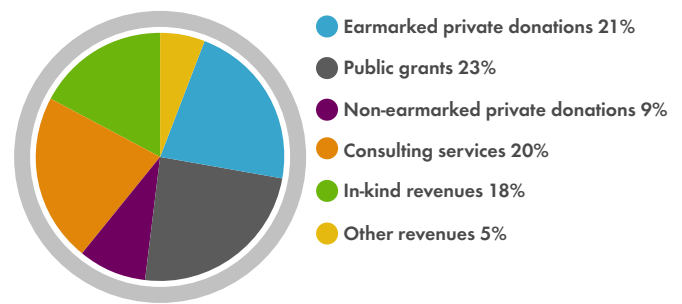
Uses	2007		2006	
	in euros	in %	in euros	in %
Social missions	6,560,835	81%	4,532,067	76%
Technical assistance, grants and support to MFIs	6,079,317	75%	4,266,318	71%
MFI financing (PlaNIS)	481,518	6%	265,750	5%
Communication and fundraising	499,491	6%	447,662	7%
Administration	784,434	10%	630,096	10%
Services to PlaNet Finance subsidiaries	166,938	2%	98,094	2%
Provision for depreciation of shares in PlaNet Finance subsidiaries	58,457	1%	319,354	5%
Total	8,070,155		6,027,273	

Revenues	2007		2006	
	in euros	in %	in euros	in %
Earmarked private donations	1,702,870	21%	1,273,265	21%
Non-earmarked private donations	707,895	9%	808,961	13%
Public grants	1,832,789	23%	967,990	16%
from the European Commission	774,244	10%	384,403	6%
Consulting services (to MFIs, PF subsidiaries and other organisations)	1,649,307	20%	1,010,224	17%
Fees received from advisory services to microfinance commercial funds (PlaNIS)	454,255	6%	56,910	1%
Services to PlaNet Finance subsidiaries	164,662	2%	94,663	2%
Other revenues	428,961	5%	359,281	6%
In-kind revenues	1,419,553	18%	1,156,337	19%
Deficit	328,779	4%	451,215	7%
Total	8,070,155		6,027,273	

Breakdown of activities by Business Lines



Origin and nature of revenues



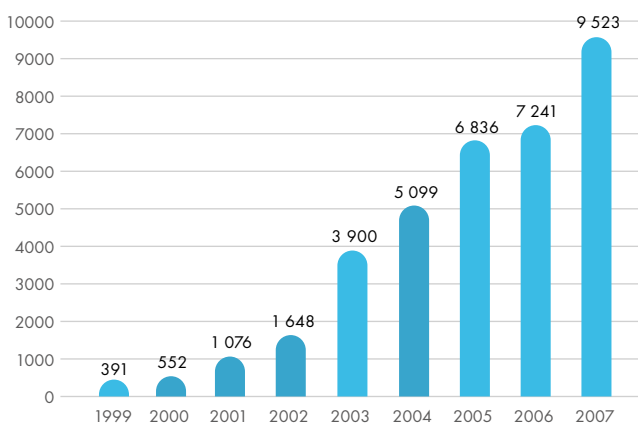
Share in PlaNet Finance Group Subsidiaries

	Equity	%	Gross value	Net value
MicroCred	13,475,000	4%	499,940	266,072
Planet Rating	580,000	70%	406,000	278,935
PlaNet Guarantee	100,000	51%	51,000	51,000
Total			956,940	596,007

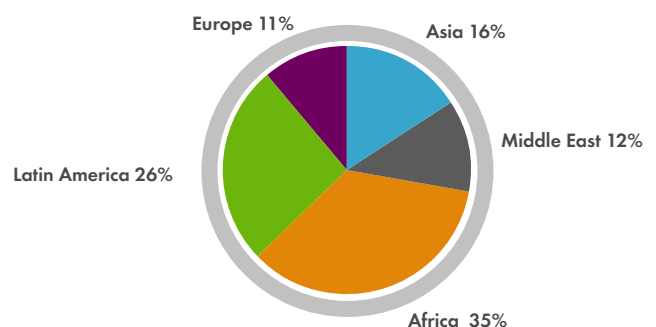
2. Net budget including the PlaNet Finance Network (Mexico, Brazil, Argentina, Morocco, India, the United States, Israel, Belgium, and France.) (Non audited).

At year end 2007, the PlaNet Finance network demonstrated a growth of resources of 32% compared to 2006, totalling EUR 9,522,769.

PlaNet Finance Network – total annual resources (in EUR K)



Achievements by geographical area in 2007



Human Resources

As of December 31, 2007, PlaNet Finance employed 168 staff, of which 138 were permanent. This reflected a 25% change in total staff from the previous year resulting from the decreased reliance on volunteer and temporary staff.

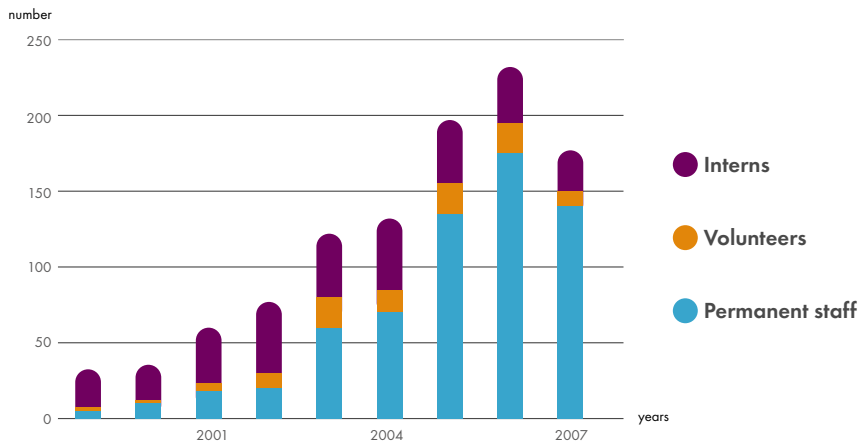
Over the past year, PlaNet Finance continued the professional development and training of its employees which enabled PlaNet Finance to offer services with greater added value to its partners.

In addition, PlaNet Finance has committed itself to reinforce its support and administration functions (accounting, IT, development, communication and fundraising) through recruitment to match its growth in activities.

Staff evolution by category

At the end of 2007, PlaNet Finance's staff included 138 permanent employees, 15 interns and 15 volunteers, representing 40 different nationalities. PlaNet Finance places high priority on developing its employees' skills and provides them with training opportunities on a regular basis.

Out of 138 employees, 111 worked as experts on PlaNet Finance programmes. 40 people are employed in the administrative and financial services with the overall aim of ensuring transparency and a strict control over expenditures. Support services account for 17 employees (communication and fundraising, IT and secretariat) who are mainly based at Paris Head Office.

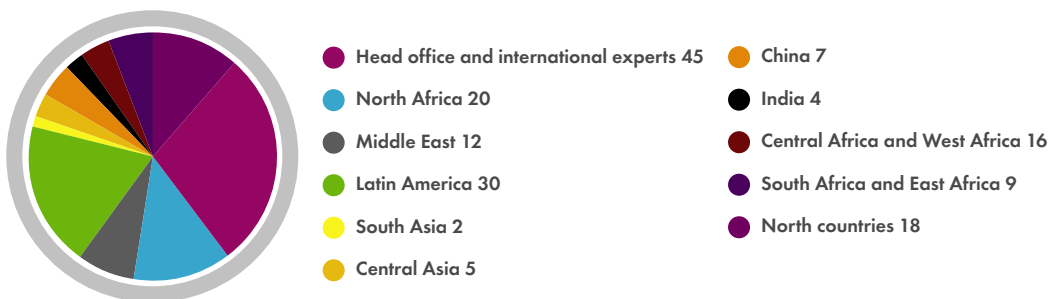


Training and career evolutions

PlaNet Finance is committed to the development of its employees' skills and aims at improving not only its resources but each employee's personal capacity as well. This professional development programme fosters personal growth within the organisation which is achieved through the provision of various training sessions that take place regularly throughout the year. These training sessions are provided either directly by PlaNet Finance experts or within the framework of Microfinance Training Centers. PlaNet Finance also holds bi-annual strategic seminars in France to allow its field based managers to exchange their experience and have a better understanding of each other's activities. During 2007, employees benefited of more than the equivalent of 2,000 man-days of training.

PlaNet Finance also offers career opportunities to young employees within the PlaNet Finance Group through its program dedicated to young experts. In 2007, PlaNet Finance recruited 33 junior experts, 9 of which were recent graduates who had previously interned at PlaNet Finance.

Geographical distribution



Equal opportunity employer

PlaNet Finance is an equal opportunity organisation and is committed to hiring high profile candidates regardless of race, gender, age and nationality. At the end of 2007, 58% of employees were female.

Public Partners 2007

Generous funding from public organisations, made it possible for PlaNet Finance to run more than 100 programmes worldwide in 2007. Due to their contribution, for the ninth consecutive year, PlaNet Finance was able to continue its mission of poverty alleviation through microfinance.

PlaNet Finance's main sponsors and donors are as follows :

- European Commission
- International Finance Corporation (IFC)/ World Bank
- Millennium Challenge Account (MCA), (in particular in Madagascar and Cape Verde)
- French Ministry of Foreign Affairs via Services for Cooperation and Cultural Action (SCAC)
- Luxembourg Cooperation
- Caisse des Dépôts et Consignations (CDC)

Other organisations support PlaNet Finance through its network :

- Anfa Prefecture, Morocco
- Asian Development Bank
- BMCE, Moroccan International Commerce Bank
- Caisse de Dépôts and Management (CDG), Morocco
- City of Orléans, France
- COPAP
- Danish Cooperation (DANIDA)
- French Consulate, Palestinian Territories
- French Development Agency (AFD)
- French Embassy, Egypt
- French Embassy, Morocco
- French Regional Direction for Work, Employment and Professional Training in Ile-de-France : DRTEFP
- FMO (Netherlands Development Finance Company)
- Gabonese Government
- GTZ (The German Technical Cooperation)
- Ile-de-France Region, France
- Inter-ministerial City Delegation (DIV)
- International Organisation for Migration (IOM)
- Japan Bank for International Cooperation (JBIC)
- Japan International Cooperation Agency (JICA)
- Koret Israel Economic Development Funds (KIEDF)
- Ministry for the Development of Social and Familial Solidarity, Morocco
- Ministry of Planning and International Cooperation, Jordan
- Programme for Community and Association Support (PAMAC), Burkina Faso
- Reserve Bank of India
- United Nations Development Fund for Women (UNIFEM)
- United Nations Development Programme (UNPD)
- United States Agency for International Development (USAID)
- World Bank, Japan

PlaNet Finance is also an active member of professional microfinance organisations, among them :

- Coordination Sud
- CGAP Microinsurance Group
- European Microfinance Platform
- Luxembourg Fund Labelling Agency (LuxFLAG)
- Belgian Platform for Microfinance
- French Microfinance Network (RFM)
- Egyptian Microfinance Network (EMFN)
- China Association of Microfinance (CAM)
- UNDP programme to construct accessible financial sectors (China, Turkey, etc).

Private Partners

In 2007, PlaNet Finance significantly expanded its identification of private partners to support its programmes for microentrepreneurs. For organisations seeking to engage in social responsibility, microfinance represents a genuine and sustainable way to support the poverty alleviation effort and enhance their image as a socially responsible organisation. Over the last decade, microfinance has proven to be an innovative tool to foster development. PlaNet Finance offers its partners and their employees an opportunity to join its fight against poverty.

PlaNet Finance offers its partner several ways to support its activities :

- Direct financial support for the development of projects of microfinance;
- In-kind staff services;
- In-kind donations (IT, software etc.);
- Implementation of fundraising operations within the scope of their activity (employees, partners, customers, suppliers etc).

1. **“Premium”** partners undertake to commit at least EUR 200,000 per year for a minimum duration of 3 years in financial and in-kind support.

Altavia	Orange	Sogeti
Ernst & Young	Sanofi-Aventis	

2. **“Associate”** partners contribute to PlaNet Finance projects for an amount of more than EUR 50,000 per year over 3 year in financial and/or in kind support.

Areva	Foundation for sustainable development, India	Pepsico Intl MEA
Bombardier Transportation	Harbin Bank	Shinsei Bank
Damas	Lenovo	Suez
Evens Foundation	Microsoft	

3. **“Project”** partners are involved in specific projects.

Accor	Darius Capital Partners	Microsoft Unlimited Potential
Adecco	Development Gateway Foundation	Netfective Technology
Ajit Khimji Group	Directours	Ozéart
Allianz Group	Entente	P2P Consultants
Appelas Bauwert	Etam Foundation	Partner Transport
Asset Technology	Euroclear	Peugeot Avenue Berlin
Axa	Experian	Publicis
BMCE Bank	FFL	Qualcomm
Caisse d'Epargne	Fondation Vinci pour la Cité	SFR
Carrefour International Foundation	Gulf Holdings	SMG
Citigroup	HP France	Surety Fund
CIVIA	ING Koei Research Institute	Stratorg
Copap INE	Lafarge	VeoSearch
Crédit Agricole Solidarité Internationale (CASD)	Lagardère	Soliland
Crédit Agricole du Maroc	Lloyds	Xplor
Crédit Agricole Private Equity	Mérieux Foundation	
	Merrill Lynch Japan	

Many individual donors generously support PlaNet Finance on an individual basis, including: Mr Abdul Aziz Al Ghurair, Mr Alexandre Allard, Mrs Corinne Evens, Mr Samir Fancy, Mr Umesh Khimji and Mrs Anne-Claire Taittinger.

PlaNet Finance has also implemented partnerships with various schools and universities within the framework of training and research partnerships :

- IDEAL Association (Institute of Political Studies of Rennes), France
- Institute of Political Studies, Paris, France
- Association of Solmines, Ecole des Mines, Paris, France
- ESCEM Tours Poitiers, France
- Hassan II University, Casablanca, Morocco
- School of International Commerce, Communication, and Business (ETICCA), Dakar, Senegal
- African Management Institute (IAM), Dakar, Senegal

The Development Network

PlaNet Finance has established an international fundraising network to help develop its technical assistance platforms. This network administers a variety of fundraising strategies for microfinance, including conferences, training, and workshops, in cooperation with a variety of governmental and institutional actors in addition to the grand public, which participates in conferences and trainings. The network has been most active in France, Belgium, Switzerland, Germany, Italy, Portugal, Spain, United Kingdom, Luxembourg, the United States of America, Canada, Israel, the United Arab Emirates and Japan.



PlaNef Finance's Board of Directors meeting

Governance 2007

Governance

PlaNNet Finance was established on October 13, 1998 and is recognized as a non-profit organisation under French law. PlaNNet Finance is responsible for coordinating the activities of its various local offices across the world whether they are a non-profit association set up under local law or a representative office.

As of December 31, 2007, PlaNNet Finance had 28 offices worldwide.

The Head Office Executive Team

Jacques Attali, President
Arnaud Ventura, Vice President
Sébastien Duquet, Managing Director
Minh-Huy Lai, Chief Operating Officer (2008)
Bianca Fischer-Lethanh, Deputy Managing Director

Country Directors

Africa

Clémence Doumenc Aidara, Senegal Director
Mathieu Dubreuil, Benin Director (2008)
Mehdi Dutheil, South Africa Director (2008)
Pascale Moreau, Madagascar Director
Henri Plessers, Democratic Republic of Congo Director

Middle East and North Africa

Mohamed Maarouf, Morocco and North Africa Director
Pamela Martinez, Yemen Director
Magdy Moussa, Middle East Director
Carole Servièrre, Egypt Director
Daniel Sorrosal, Palestinian Territories Director

Latin America

Santiago Espinal, Colombia Director (2008)
Terence Gallagher, Brazil Director
Juan Navarrete, Mexico Director (2008)
Christian Sinobas, Argentina Director

Experts Network

To help implement projects, the directors of the local offices can rely on the support of PlaNNet Finance's technical experts who include :

Jérôme Aba, Jérôme Assier, Carlos Assumpção, Eliane Augariels, Sawsen Ayari, Tilahun Bogale, Fairouz Boumhaouss, François Cajot, Gustavo Carrizo, Enzo Cicchirillo, Ivana Damjanov, Romain Delahaye, Bénigne du Parc, Conceição Faheina, Pascale Geslain, Felipe Gordillo, Didier Krumm, Nadia Laraj, Brice Urbain Lezin Mbemba, Tchakodo Ouro-Koura, Mamison Rampanana, Sebastião Sombra, Christiano Toupitzen

PlaNNet Finance also benefits from the active support of François Eck, Christophe Guillemin, Loïc Hennekinne, Elisabeth Lamiral, François Plantureux, Jean Varret.

The Head Office Department Management

Elisabeth Nicolas, Fundraising and Communication Director (2008)
Catherine Tetart, Human Resources Manager (2008)
Guillaume de Rouville, General Counsel
Caroline Legros, Development Director
Armelle Le Gac, Accounting Supervisor (2008)
Bruno Lhoste, IT Manager

Asia

Ron Bevacqua, South East Asia Director
Gabrielle Harris, China Director
Thomas Pedroletti, Nepal Director
Delphine Thizy, South Asia and India Director

Europe and Network Development

Justino Alarcon, Luxembourg Coordinator (2008)
Joao Barros, Portugal Director
Delphine Bazalgette, Germany Director
Ron Bevacqua, Japan Director
Faiza Erraïs Borges, Italy Director
Claire Cabanel, United Arab Emirates Director
Jean-Philippe Coté, Canada Director
Céline El Diebs, Switzerland Director
Francisco Escamillia, Spain Director
Cornell Jackson, United Kingdom Director
Emilie Lévy, Israel Director
Gérard Pedraglio, France Director
Daniel Sorrosal, Belgium Director
Elisa Sitbon, USA Director

Governance

Audit committee

The role of the audit committee is to ensure that PlaNet Finance complies with PlaNet Finance's existing norms, policies and procedures through regular external and internal audits. The audit committee verifies both annual and biannual accounts directly with the external auditors.

The following internal audits were performed during 2007 : audit of management's mission expenses, audit of PlaNet Finance Belgique, audit of the human resources department.

Members:

Bernard Herman, President
Stéphane Pallez
Philippe Peuch-Lestrade
Bertrand Lavayssière

Ethics committee

The ethics committee is a consultative body consisting of administrators appointed by PlaNet Finance's board of directors. The primary objective of the committee is to ensure that the ethics charter is respected by verifying that the norms are implemented and applied in the organisation. In 2007, at the request of the Board of Directors, an article on the conflict of interest was added to the ethics charter of PlaNet Finance.

The committee also requested the ethics charter to extend its reach not only to staff (employees, volunteers, trainees) but also to entities with which PlaNet Finance works (affiliates, subsidiaries, partners, MFIs, etc.) in order to instil them with responsibility and ensure that the charter is respected by third party partners.

François Eck, the compliance officer, was appointed late in the year to the secretariat of the committee to monitor its actions.

Members:

Aldo Cardoso, President
Jean Saint-Geours
Jacques Stern

Ethics charter extracts

Article 2

PlaNet Finance undertakes to work only with [...] institutions that respect human rights, human dignity and total financial transparency.

Article 5

PlaNet Finance undertakes to develop the financial activity of microfinance institutions with the aim of allowing the poorest members of society to break free from the cycle of dependence.

Article 6

PlaNet Finance undertakes to promote only those microfinance institutions whose interest rates do not fall within levels of usury.

Article 10

PlaNet Finance will monitor closely the adherence to the ethics charter of its direct partners and associates.

For further information:

<http://www.planetfinance.org/ong-microfinance/ong-charte-ethique.php>

All administrators of PlaNet Finance participate on a voluntary basis.

Board of directors

PRESIDENT

Jacques Attali

TREASURER

Philippe Peuch-Lestrade Associate of Ernst & Young, Paris

MEMBERS

Fahan Bamba Chief Executive Officer, Afrique Emergence & Investissements, Abidjan

Patrick Baquin Director, Partnership and Local Services, Caisse des Dépôts et Consignations, Paris

Michèle Barzach, Former Health Minister of the French Republic, President of the Board of directors, Glaxo Wellcome Foundation France, and Health Strategy Consultant, Paris

Emmanuel Noël Bissai President Managing Director, Renaprov, Yaoundé

Aldo Cardoso Director of several companies, Paris

Hervé de Carmoy Chairman of the Supervisory Board, ETAM, Paris

Grégory Casagrande Founder and President, SPBD, Samoa

Catherine Coimet Head of mission, PlaNet Finance France, Paris

Patrick Combes Chairman, Viel & Compagnie, Paris

Annie Cordet-Dupouy Manager, Sabaudia Consulting Company, London

José Cordoba Montoya Managing Director, Anesco sc, Mexico

Jean-Philippe Courtois President, Microsoft International & Senior Vice President, Microsoft Corp., Paris

Rachida Dati Keeper of the Seals, Minister of Justice, Paris

Jean-Michel Darrois Lawyer, Member of Darrois Villey Brochier Maillot law firm, Paris

Corinne Evens Founding President of Evens Foundation, Antwerp, Manager, SIIFFA, Real Estate and Financial Group, Paris

Patrick Gounelle President, Ernst & Young France, Paris

Bernard Herman Independent Director, Luxembourg

Fred Hessabi Former International Vice President, Endeca International, London

Emile Hougbo Chairman, GRAAP-BENIN, Cotonou

Bernard Kouchner Minister of Foreign and European Affairs, Paris

Henri Lachmann Chairman of the Supervisory Board, Schneider Electric, Rueil-Malmaison

Bertrand Lavayssière Managing Director, Global Financial Services, Capgemini Group, Paris

Caroline Mille, Senior Vice President, Communications and Brand, France Télécom/Orange, Paris

Jeanne Ottou President, Crédit et Développement Mutuel, Yaoundé

Stéphane Pallez Deputy CFO, France Télécom, Paris

Raphaël Palti Founder and President, Altavia Group, Paris

Alfonso Prat Gay Former Governor of the Central Bank, Argentina

Jean Saint-Geours Inspector General of Finances (hon.), Paris

Luc-François Salvador Chairman and CEO, Sogeti Group, Paris

Robert Sebbag Vice President, Access to Medicine, Sanofi-Aventis, Paris

Jacques Stern Honorary President, Bull Group, Paris

Anne-Claire Taittinger Former President of the Management Board, Taittinger-Louvre Group and Baccarat; Board member, Carrefour and Club Med; President, Women's Forum, Paris

François-Régis de Vulpian Former Financial Managing Director, Etam, Paris

International Advisory Board

PRESIDENTS

Abdou Diouf Former President of the Republic of Senegal, Dakar, General Secretary of the International Organisation of French-speaking Nations, Paris

Muhammad Yunus Founder and President, Grameen Bank, Nobel Peace Prize Laureate 2006, Dhaka

MEMBERS

S.E. Abdullah Yusuf Bin Alawi Foreign Minister, Sultanate of Oman, Oman

Edouard Balladur Former Prime Minister of the French Republic, MP, Founder and President of "Notre Europe", Paris

Boutros Boutros-Ghali Former Secretary-General of the United Nations, New-York

Thierry Breton Former French minister of Finance, Senior Lecturer at the Harvard University, Cambridge

Michel David-Weill President of the Advisory Board, Eurazeo, Paris

Etienne Vicomte Davignon Minister of State, Vice Chairman of Suez Tractebel, Brussels

Jean-François Dehecq CEO, Sanofi-Aventis, Paris

Jacques Delors Former President, European Commission

Jean-Pierre Denis Former CEO, OSEO-BDPME, Paris

Paul Hermelin CEO, Capgemini Ernst & Young, Paris

Robert Hormats Vice Chairman, Goldman Sachs International, New York

Dr Ishrat Husain Former Governor, State Bank, Pakistan

Bill Joy Partner, Kleiner Perkins Caufield & Byers, Menlo Park, New York

Christophe Lambert CEO, Europacom, Paris

Maurice Lévy President of the Board, Publicis Group, Paris

Salles Moreira Pedro President, Unibanco, Sao Paolo

Kimanthi Mutua Managing Director, K-REP Bank Ltd, Nairobi

Indra Nooyi CEO, PepsiCo, New York

Shimon Peres President of the state of Israel, Nobel Peace Prize Laureate, Jerusalem

Samuel Pisar Barrister in Paris, New York and London

Massimo Ponzellini Chairman, Impregilo, Milan

Thierry Porté President and CEO, Shinsei Bank Limited, Tokyo

Didier Quillot President of the Management Board, Lagardère Active Media, Paris

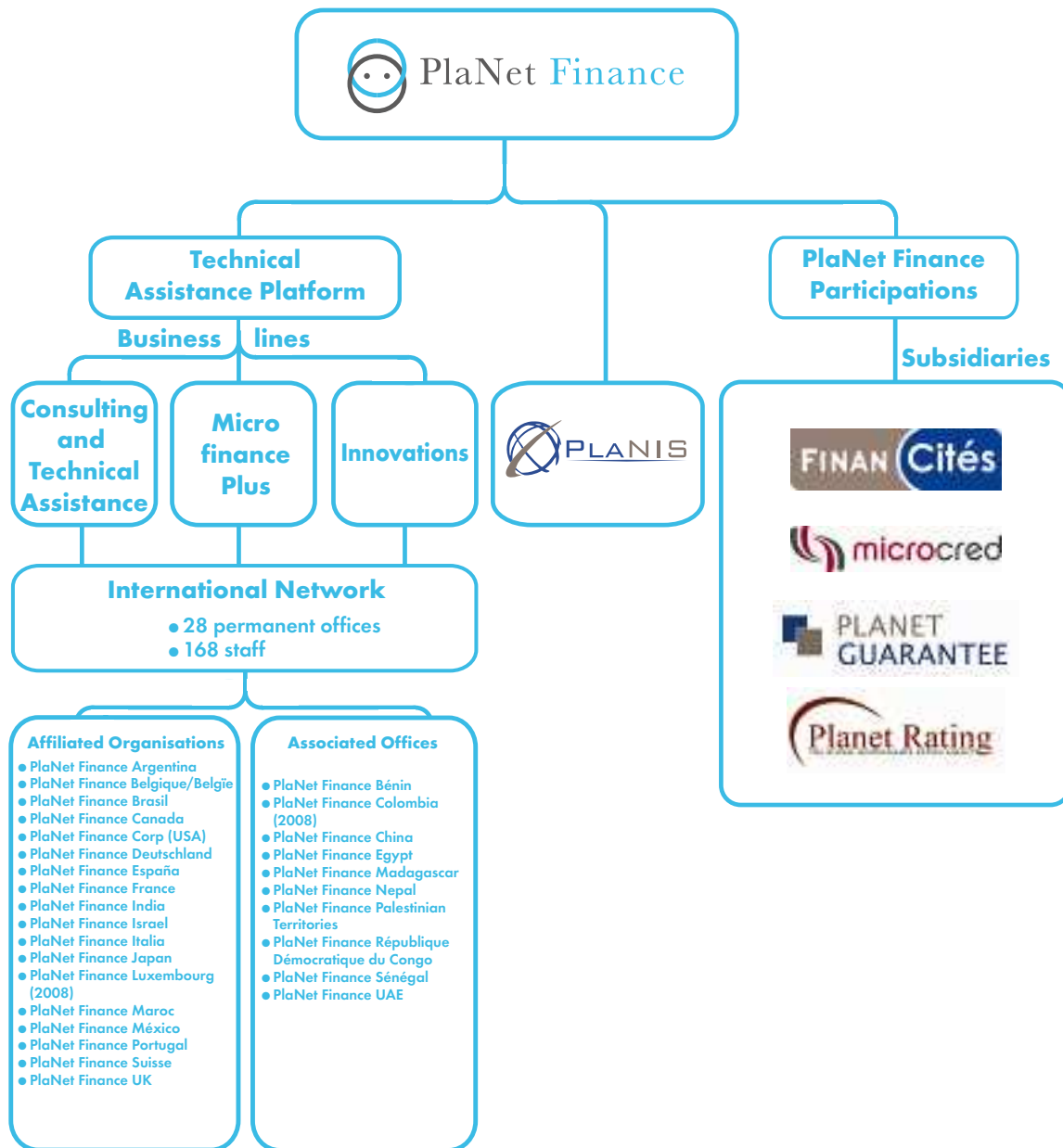
Michel Rocard Former Prime Minister of the French Republic and European Deputy, Strasbourg

Felix G Rohatyn Former US Ambassador in France, President, Rohatyn Associates, New York

Augustin de Romanet Managing Director, Caisse de Dépôts et Consignations, Paris,

Shashi Tharoor Former Under Secretary-General for Communications and Public Information, United Nations, New York

Georges Yong Boon Yeo Minister of Foreign Affairs of the Republic of Singapore



Organisational chart as of December 2007

PlaNet Finance Group

PlaNNet Finance Group

PlaNNet Finance Group brings together 539 co-workers active in over 60 countries with an international network of 38 permanent offices in Europe, North America, Latin America, Asia, Africa and the Middle East. In 2007, PlaNNet Finance supported 220 microfinance institutions which in turn helped to fund 9 million microentrepreneurs. PlaNNet Finance Group aims to meet the needs of microfinance actors by supplying them with a range of services through PlaNNet Finance Group's entities.

PlaNNet Finance Group's subsidiaries are :



PLANET FINANCE is a non-profit organisation offering a full set of technical assistance and consulting services to all types of microfinance operators: Microfinance institutions and networks, governments, banks, insurance companies, APEX institutions and microentrepreneurs.

Staff : 168 persons including 138 permanent co-workers, 28 offices

Achievements in 2007 : 220 MFIs supported which provided access to funding to 9 million microentrepreneurs

www.planetfinance.org



PLANET RATING is a microfinance rating agency, leading of its sector. Since its creation in 1999, Planet Rating has rated nearly 300 MFIs in 80 countries.

Staff : 15 analysts distributed in 5 offices

Achievements in 2007 : rated 83 MFIs

Shareholders: PlaNNet Finance, CDC, Coface and Viel & Co. Finance

www.planetrating.com



PLANET GUARANTEE is a newly created microinsurance company that aims to provide technical assistance to MFIs, banks, insurance, and reinsurance companies in order to develop microinsurance and microguarantee products.

Staff : 3 persons

Achievements in 2007 : successfully initiated activity in September 2007, provided trainings to 2 MFIs, developed 3 microinsurance products and accompanied 3 MFIs in the implementation of microinsurance programmes

www.planetfinance.org



FINANCITÉS is a solidarity venture capital firm serving microentrepreneurs in sensitive suburbs of French cities. FinanCités invests its equity in small and microenterprises to support their development.

Staff : 3 persons

Achievements in 2007: activity launch in June 2007. 11 microentrepreneurs financed and assisted totalling EUR 421,000

Main shareholders : HSBC, CDC, Club du XXIème Siècle, Mrs Taittinger, Evens Foundation.

Equity subscribed by the shareholders : EUR 1.8 million
www.financites.fr



MICROCRED is an investment holding company specialized in microfinance. MicroCred takes shares in capital in a network of microfinance banks and companies. Today, MicroCred operates in 4 countries: Mexico, Madagascar, China and Senegal.

Staff : 309 co-workers, of whom 95 % are based in the field

Achievements in 2007 : 2 MFIs created in China and in Senegal, 9,700 active customers

Shareholders : PlaNNet Finance, IFC, AXA Belgium, AFD, EIB
www.microcredgroup.com

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