



BlueOrchard[®]

Microfinance Investment Managers

PRESS RELEASE

BlueOrchard, responsAbility and Cyrano Management selected to manage facility launched by IFC and KfW to support microfinance industry and protect access to finance for the poor

Geneva (BlueOrchard), 5 February 2009 — The World Bank Group President, Robert B. Zoellick, and the German Development Minister, Heidmarie Wieczorek-Zeul, launched a new USD 500 million investment fund today, 5 February 2009, designed to support the growth of microfinance institutions that are in need of refinancing since availability of funding became scarcer on the financial markets. The Microfinance Enhancement Facility, created by the International Finance Corporation (IFC), a member of the World Bank Group, and German development bank KfW is expected to provide refinancing to over 100 strong microfinance institutions in up to 40 countries.

The Microfinance Enhancement Fund will be managed by BlueOrchard Finance SA, responsAbility Social Investments AG and Cyrano Management, three of the industry's leading commercial microfinance asset managers.

"The microfinance industry deserves full support of the strongest public and private actors at this time", said Jean-Pierre Klumpp, CEO of BlueOrchard Finance. "Over the past months, the top-tier microfinance institutions have continued to perform well and to show healthy portfolios, but their funding is drying up for exogenous reasons. We believe that sticking with microfinance now makes perfect economic and social sense and we hope that other investors will follow suit with the IFC and KfW."

By funding well-established, sustainable microfinance institutions, the Microfinance Enhancement Facility will provide access to financial services for as many as 60 million micro-entrepreneurs who are running productive small businesses. The measure will ensure that microfinance continues to stimulate growth, create jobs and reduce poverty in emerging markets.

The IFC and KfW are committed to invest initial amounts of USD 150 millions and USD 130 millions respectively, but the Microfinance Enhancement Facility aims at attracting other investors to reach USD 500 millions. Credit Suisse has been appointed custodian and administrative agent of the fund.

About BlueOrchard

BlueOrchard's mission is to empower the poor world-wide and to improve their quality of life by promoting income-generating activities through private investments in microfinance. See www.blueorchard.com

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