



Business Information
In A Global Context

Led by industry players and recognised as the forum where relationships and deals are made... you will not want to miss this year's...

Microfinance Investment Summit

6 - 7 October 2009, London UK

16+ Leaders from the Major MFIs

50 Leaders from Top MFIs, Investors, DFIs, Funds and Banks Around the Globe will Share their Insights, Experience and the Latest Developments:

Conference Co-Chairs



Robert Annibale
Global Director,
Citi Microfinance, Citigroup (UK)



Jack Lowe
Chairman and Founding Partner,
Avenir Global Investments
(former CEO, Blue Orchard, Switzerland)

Speakers include:

Xavier Reille
Lead Microfinance Specialist, CGAP (France)

Jean-Pierre Klumpff
CEO, Blue Orchard Finance S.A (Switzerland)

Gabriel Solorzano
Chairman of the Board, BANEX (Nicaragua)

Kurt Koenigfest
CEO, BancoSol (Bolivia)

Scott Budde
Managing Director - Global Social & Community Investing, TIAA-CREF (USA)

Christian Speckhardt
Chief Investment Officer
responsAbility Social Investment Services AG
(Switzerland)

Prashant Thakkar
Global Head of Microfinance
Standard Chartered Bank (United Arab Emirates)

Chandra Shekhar Ghosh
Founder and CEO, Bandhan (India)

Tur-od L. Nomunkhan
Deputy CEO, XAC Bank (Mongolia)

André Laude
Chief Investment Officer, IFC (USA)

Mohammed Azim Hossain
Director - Finance & MIS
ASA and Investment Director
ASA International (Bangladesh)

Monica Beck
Division Chief, Private & financial Sector
Development, Europe, KFW (Germany)

Paul Blyth
CFO, Microplace.com (USA)

Mathias Katamba
CEO, Uganda Finance Trust (Uganda)

Camilla Nestor
Vice President, Microfinance
Grameen Foundation (USA)

Maria Largey
Director Philanthropy
Opportunity International (UK)

Damian Von Stauffenberg
Founder and Principal, Microrate (USA)

Philip Goodeve
CFO, FINCA International (USA)

Philippe Rives
Chairman, Planet Guarantee (France)

Braco Erceg
Financial Controller, Mikrofin
(Bosnia and Herzegovina)

Efraín Camacho
Former regulator for the Microfinance Sector
Superintendency of Banks (Bolivia)

Elizabeth Marinelli
Head of Department for Financial Institutions
and Funds, Norfund (Norway)

Emmanuel de Lutzel
Head of Microfinance
BNP Paribas (France)

Richard Wilcox
Head of Structured & Asset Finance
The Co-operative Bank (UK)

Sadina Bina
CEO, EKI (Bosnia and Herzegovina)

Levan Lebanidze
General Director, Constanta Foundation
(Georgia)

Pre-Conference Workshops: 5 October, 2009

- A** A Guide to Managing and Hedging Foreign Exchange Risk
 - B** Microfinance and the Law: An Exclusive Discussion Forum for Lawyers and Microfinance Practitioners
 - C** Setting up, Distributing and Managing a Microfinance Fund: The Essential Checklist
- ...See inside for details

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As the global liquidity crisis spreads to the developing world, the **resilience of microfinance as an asset class is increasingly clear and has enhanced the industry's appeal to investors eyes**. Concurrently, as the demand for microfinance amongst end borrowers reaches unprecedented levels, **the need for MFIs to draw investment into the industry has never been greater**.

Private and institutional investors, as well as development agencies, must understand how MFIs are addressing investor concerns regarding asset quality to identify the best investment opportunities, to better understand their own risk exposures and to make informed commitments going forward. Practitioners must, in turn, communicate their requirements and also their efforts to meet investors' and donors' expectations.

C5's Second Annual Microfinance Investment Summit will provide a unique international platform for genuine interaction between MFIs and many other key industry stakeholders. This opportunity comes at a crucial time, when the pressures of the recent liquidity crisis call for the strengthening of practitioner-investor relationships, ensuring that the industry will thrive, survive and continue sustainable growth for the benefit of all stakeholders.

Our outstanding panel of more than **50 key industry speakers**, will include **more MFIs than any other investment conference**, and will also feature central figures from institutional and private investors, the donor community and other experts from around the world. You will have the opportunity to discuss and debate with the speakers the most pressing issues in microfinance today, including:

- Pension funds' and pension fund managers' perspectives on how more institutional investment can be attracted into microfinance

- MFIs expectations, plans for the future and what they are doing to address key investor concerns
- Development agencies' role in easing MFIs' recent liquidity pressures: have DFIs fulfilled their undertakings?
- The most workable systems for reporting and monitoring both social and financial performance in microfinance
- Micro insurance, mobile banking and opening microfinance investment to the general public: are these developing industry trends the road to growth in the future?

Last year's **C5 Microfinance Investment summit** brought together close to **200 microfinance stakeholders from 30 countries around the world**. If you attended in 2008, you already know that **this event was the foundation of many key partnerships and drove discussions that had a major influence in the industry**. This year's Summit will again bring together those at the forefront of microfinance in a forum integral to the industry's information sharing and relationship-building.

If you go to just one microfinance event in 2009, **this is the one you cannot afford to miss**. Be where your industry will be on 6 and 7 October.

This year's practical and interactive pre-conference workshops are specially designed to offer focused and in-depth coverage of three key topics:

- Workshop A: Solutions for Managing and Hedging Foreign Exchange Risk
- Workshop B: Microfinance and the Law: An Exclusive Discussion Forum for Lawyers and Microfinance Practitioners
- Workshop B: Setting up, Distributing and Managing a Microfinance Fund: The Essential Checklist

WHO SHOULD ATTEND

C5's Microfinance Investment Forum is a must for executive management and other senior leaders from:

- Institutional investors including Pensions funds and Insurance funds
- Socially responsible investors
- Equity investments funds and venture capitalists
- Investment banks
- Hedge funds
- Investment and asset management
- DFIs
- MFIs
- Microfinance networks
- Consultants, accountants and legal advisors

GLOBAL SPONSORSHIP OPPORTUNITIES

C5, along with its affiliates in New York, **American Conference Institute (ACI)** and in Toronto, **The Canadian Institute (CI)**, works closely with sponsors to create the perfect business development solution. With over 500 conferences in the US, Europe, Canada, Russia and CIS and China, **C5/ACI/CI** provides a diverse portfolio of first-class events tailored to the senior level executive. For more information about this event or our global portfolio, please contact: **Ayo Fagbohun** on +44 (0)20 7878 6930 or email a.fagbohun@c5-online.com

08.30 **Registration and Coffee**

08.45 **Chairman's Introductory Remarks**

Robert Annibale, Global Director
Citi Microfinance, Citigroup (UK)

09.00 **Post Credit Crisis Investment Climate: Market Update and Overview of Implications for and Performance of MIVs and MFIs**

André Laude, Chief Investment Officer IFC, (USA)

Jean-Pierre Klumpp, CEO
BlueOrchard Finance S.A., (Switzerland)

Emmanuelle Javoy, Managing Director
Planet Rating (France)

Phillip Goodeve, CFO
FINCA International (USA)

Xavier Reille, Lead Microfinance Specialist, CGAP (France)

Maria Largey, Director Philanthropy
Opportunity International (UK)

- How significantly has available money been reduced, compared to the last 3-4 years?
- Sources of funds: where is the money coming from in new market conditions?
- Where have available funds been invested in 2009: a regional breakdown
- What investment instruments have been most commonly used since the start of the crisis?
- Impact of recent development on MFIs: availability/cost of capital, time lag between application and access to funds, asset quality
- How have refinancing pressures impacted on relations between investors and MFIs, and between investors?

10.15 **The Importance of Development Agencies as Pressure Mounts on Commercial Funding for Microfinance: Are DFIs Delivering?**

Monika Beck, Division Chief
Private & Financial Sector Development, Europe, KFW (Germany)

Aude Flogny Catrisse, Head of the Financial and Private Sector Division, Agence Française de Développement (France)

Elizabeth Marinelli, Head of Department for Financial Institutions and Funds, Norfund (Norway)

Oksana Pak, Programme Leader
European Bank for Reconstruction and Development (UK)

- How has the credit crisis impacted on governments and DFIs' microfinance budgets?
- Are developed nations meeting their undertakings linked with the G20 Summit and UN Millennium Goals?
- What happens when country limits are passed and no more financing can be offered?
- What new initiatives do DFIs have in place for supporting microfinance through these difficult times?

- How has the recent liquidity initiative averted MFI collapses and reputational damage to the industry?
- Has the recent global microfinance facility united investments by DFIs and commercial investors, in practice?
- To what extent do DFIs look beyond 'Tier 1' MFIs?

11.30 **Morning Refreshments**

12:00 **What Sources of Funding/Instruments are Available in the Current Climate and on What Terms?**

Roland Dominicé, Executive Director
Symbiotics SA Information, Consulting & Services (Switzerland)

David Fitzherbert, Founder and Managing Director
Grassroots Capital Advisors (UK)

Peter H Johnson, Partner, Developing World Markets (USA)

Debt

- Fixed income MIVs volume growth
- Fixed income MIVs yield performance
- Fixed income transactions pricing and yield curves
- Borrowers credit risk developments

Private Equity

- Grassroots' perception of the market
- Growth – has it slowed?
- Profitability – to what extent has it been impacted by the economic downturn?
- Access to funding – limitations in the current conditions
- Valuation: what are the key drivers?
- Views on exits, including secondary markets

Structured Finance

- Microfinance structured finance performance over the past 12-18 months
 - are structured microfinance deals different than in more traditional asset classes?
 - how has a "subprime" crisis been averted by microfinance structured debt?
- Prospects for a structured finance revival in microfinance – reviewing the efforts of recent months

13.00 **Networking Lunch**

14.00 **How Are MFIs Around the World Adjusting Their Business Plans to Address the Effects of the Liquidity Crisis?**

Camilla Nestor, Vice President, Microfinance
Grameen Foundation (USA)

Chandra Shekhar Ghosh, Founder and CEO
Bandhan (India)

Sadina Bina, CEO
EKI (Bosnia and Herzegovina)

Levan Lebanidze, General Director
Constanta Foundation (Georgia)

- Balancing existing commitments to lend at fixed rates vs decreasing liquidity levels and increasing cost of funds?
- How have MFIs adjusted their business plans to address the rising cost of debt and interest?
- Over-indebtedness of clients: how do MFIs assess/address risk of borrower default?

Investor Roundtable

MFI Roundtable

- How is the risk of default by borrowers impacting MFI portfolios?
- Improving the loan approval process: what objective criteria do MFIs use? Are there moves towards industry-wide standards?
- What steps are in place to share borrower data and to develop centralised credit bureaus and credit scoring?
- What is being done to further develop management skills within MFI boards?

15.15 Risks and Rewards of Diversifying into Deposit Taking and How Deposits Can be Part of an MFIs Funding Strategy

Gabriel Solorzano, Chairman of the Board
BANEX (Nicaragua)

Mathias Katamba, CEO
Uganda Finance Trust (Uganda)

- What prevents MFIs from taking the plunge – licensing issues, regulatory requirements in certain countries, knowledge and capacity issues, etc.
- Practical experience of deposit takers in transforming from a pure lending organisation: what problems did they face, how problems were overcome and a retrospective look at the risks vs rewards
- How would taking deposits alter an MFI's status as a risk/reward proposition to investors? How can concerns of "mission drift" be addressed?
- To what extent is deposit taking a solution to the liquidity crisis?
- Taking of deposits by non-regulated MFIs: legal and client risk
 - risk of legal action/other regulatory sanctions
 - risk of losing deposit

16.00 Afternoon Refreshments

16.15 Attracting More Institutional Investors to Ensure Sustainable Industry Growth

Scott Budde, Managing Director - Global Social & Community Investing, TIAA-CREF (USA)

Jan Van Roekel, Senior Portfolio Manager
Private Equity, APG Asset Management (Netherlands)

- What attracts institutional investors to microfinance investments?
- What factors discourage institutional investors from investing?
 - perceptions of industry scale, liquidity and validity of microfinance as a concept
 - complexities in measuring risk and deciding pricing
- How does microfinance compare with competing asset classes as a risk-reward proposition in the current climate?

17.00 Micro Retail: Can Investments from the General Public Bridge the Liquidity Financing Gap?

Christian Speckhardt, Chief Investment Officer
responsAbility, Social Investment Services AG (Switzerland)

Emmanuel de Lutzel, Head of Microfinance
BNP Paribas (France)

Paul Blyth, CFO, Microplace.com (USA)

Arnaud Poissonnier, Chairman, Babyloan (France)

- Distinguishing "classical" responsible investing in company shares vs lending to unlisted MFIs
- What initiatives are in place for making microfinance more accessible to the general public?
- Has public demand been increased or decreased by the economic meltdown?
- Where investment is open to the public, what prospects are there for attracting larger contributions?
- Why are banks experiencing difficulties in registering microfinance funds with local banking authorities and what is being done to accelerate the process?
- responsAbility's experience as the sole fund approved for retailing in Switzerland: why has it worked and how successful is the fund in terms of public take up?
- Facilitative regulatory environments
 - what type of regulatory framework would be required for funds at national/regional level?
 - why is Luxemburg so attractive for microfinance retailing and custody?
 - are the new German provisions a viable example for Europe?
 - the European passport framework of UCITS 4

18.00 Chair's Closing Remarks and Conference Adjourns

18.15 Networking Drinks Reception



DAY TWO: 7 OCTOBER 2009

08.45 Chairman's Introductory Remarks

Jack Lowe, Chairman and Founding Partner
Avenir Investments (former CEO, Blue Orchard, USA)

09.00 Developing Clear Global Standards in Financial Reporting and Ratings for Microfinance: Taking Stock of Progress So Far

Prashant Thakkar, Global Head of Microfinance
Standard Chartered Bank (United Arab Emirates)

Damian Von Stauffenberg, Founder and Principal
Microrate (USA)

Braco Erceg, Financial Controller
Mikrofin (Bosnia and Herzegovina)

- Can ratings agencies, the MIX and auditors agree on how performance indicators should be calculated?
- Can banking supervisors and lenders be brought into such a system?
- What steps are being taken towards a uniform ratings system so MFIs and investment vehicles are held to similar standards worldwide?
 - is microfinance ripe for a Basel II type international standard?
 - if so, how will standards be imposed, monitored and enforced?
 - will a global ratings system necessarily lead to more objective ratings?
- How are ratings evolving to include both social and financial measures?



10.15 Morning Refreshments

10.30 To What Extent Does Social Reporting and Social Ratings Genuinely Answer Investors' Questions?

Micol Guarneri, Director of Social Ratings
Microfinanza (Italy)

Cécile Lapenu, Executive Director
CERISE (France)

Frances Sinha, Director
EDA Rural Systems (India)

- What are the tangible tools for measuring how microfinance helps alleviate poverty?
- How can the 2008 Responsible Finance Initiative be integrated into social performance within individual organisations?
- Developing industry-wide standards for social reporting, which facilitate informed investment decisions
- Ratings and social performance
 - what are the key performance indicators for reporting by MFIs?
 - how are social ratings being applied to MIVs?
 - why are more and more social ratings being undertaken currently?
 - to what extent are social ratings going to be factored into the MIX in future?
- How can performance information be used for the benefit of internal performance management?

11.45 What Role Can Microfinance Play within a General Strategy for Socially Responsible Investments (SRIs)?

Jack Lowe, Chairman and Founding Partner
Avenir Global Investments (Switzerland)

Richard Wilcox, Head of Structured & Asset Finance
the Co-Operative Bank (UK)

Monica Brand, Principal Director
Frontier Investments (USA)

- How does microfinance fit within an alternative business strategy for responsible investment?
- How attractive is microfinance as an SRI prospect? Have responsible investors been burned by the financial sector?
- What are the different options available to improve liquidity in SRIs?
- Progress on the Responsible Finance Initiative in achieving responsible microfinance: transparency of pricing, curbing excessive indebtedness and advancing consumer protection etc
- What measures are in place to link microfinance with sustainable technology such as renewable energy?

12.45 Networking Lunch

13.45 How Can Investors and MFIs Successfully Manage Key Financial Risks in Today's Markets?

Geert Peetermans, Chief Investment Officer
Incofin (Belgium)

Robert Annibale, Global Director Microfinance
Citi Group (UK)

Sanjay Sinha, Managing Director
M-Cril (India)

Mohammed Azim Hossain, Director-Finance & MIS
ASA and Investment Director, ASA International (Bangladesh)

- What is considered "best practice" in today's climate for conducting due diligence and risk analysis of investments?
- What kinds of risks are being increasingly monitored in microfinance now?
 - refinancing risk
 - exchange rate risk
 - liquidity risk
 - interest rate risk
 - asset quality risk
 - risk of fraud at the local level as MFIs grow
 - knowledge and capacity levels among MFI directors
- How are key risks weighted today and how are they factored into general risk appraisals?
- What new ways of risk mitigation are being considered?

15.00 Creating a Supportive Regulatory Environment for Microfinance in Critical Times: Learning from the Bolivian Experience

Efraín Camacho, Former Regulator, Microfinance Sector,
Superintendence of Banks and Financial Institutions (Bolivia)

Kurt Koenigfest, CEO, BancoSol (Bolivia)

Christian Ruehmer, Founder
Point Perfect Partners (Bolivia)

- What lessons can regulators and practitioners draw from Bolivia's handling of microfinance through the 1998–2000 financial crisis?
- What regulations were imposed on MFIs as pre-conditions for going commercial and how effective were they?
- What role do and can regulators play in promoting internal control mechanisms in MFIs?
- Capacity of MFI Boards to respond to changes in the regulatory environment: how well-equipped are they?
- Can increased regulation unduly hinder MFIs' freedom to operate?
 - potential impact on fund raising options and ability to mobilise resources from the community
 - minimum capital requirements and additional reserves: undue hardship?

16.00 Afternoon Refreshments

16.15 Micro Insurance: Assessment of What is Available and Whether MFIs' Insurance Requirements are Fulfilled

Philip Rives, Chairman
Planet Guarantee (France)

Craig Churchill, Social Finance Programme
International Labour Organisation (Switzerland)

Vijay Athereye, Senior VP - National Head for Rural Social and Micro insurance, Tata-AIG Life Insurance Company (India)

Scott Graham, Senior Manger for Strategic Initiatives
FINCA International (USA)

- Major micro insurance schemes in the market today: who are the biggest players, what are the key products and what risks are covered?
- How do insurance providers decide whether to extend coverage, on what basis and at what cost?
- Is reinsurance coverage available?
- To what extent can micro insurance be bundled with credit?
- What are the risks in MFIs acting as agents for insurance companies? Does it affect their role as financial intermediaries?
- To what extent have available insurance options met insurance requirements of MFIs and what expectations do MFIs have for the future?

17.15 Practical Experiences of Scaled up Mobile Banking: Paving the Way for Accelerated Industry Growth?

Tur-od L. Nomunkhan, Deputy CEO, XAC Bank (Mongolia)

- Feasibility of scaling up: why do many initiatives fall away at the pilot stage?
- What factors contribute to successful scaling up?
- In what regions and in what circumstances has mobile banking helped with outreach and accelerate industry growth?
- What savings can result from mobile banking?

18.00 Chair's Closing Remarks and End of Conference



PRE-CONFERENCE WORKSHOPS: 5 OCTOBER 2009

Registration commences 30 minutes prior to the start of each workshop and refreshments will be served at an appropriate juncture during/after each session.

NOTE THAT MORE DETAILED DESCRIPTIONS OF THESE WORKSHOPS ARE AVAILABLE ON OUR WEBSITE www.MicrofinanceSummit.com

A A Guide to Managing and Hedging Foreign Exchange Risk

09.00 - 12.00

Art Avedisian, President, Cygma (USA)

Second Speaker- TBC

As the amount of foreign investment in microfinance increases, both Microfinance Investment Vehicles (MIVs) and Microfinance Institutions (MFIs) are faced with the challenge of how to handle foreign exchange risk. Cygma, who are specialists in this area, have designed this master class to give MIVs and managers of MFIs clear guidance on understanding FX risk and managing it.

Topics include:

- Understanding FX risk in microfinance
 - impact of FX risk on MIVs, MFIs, and networks of MFIs
 - pricing local currency loans
- Identifying, measuring, and managing FX risk
 - key FX risk factors
 - importance of FX Risk Policy and Risk Strategy
 - available hedging structures and how best to apply them
 - other risk mitigating structures (when hedging is not available) including back to back loans and loan guarantees
- Hedge counterparty management and documentation
 - practical limitations of managing FX risk: creditworthiness, legal and regulatory considerations, availability of forward and options markets for different currencies
 - ISDA document governing derivatives transactions
 - identification of appropriate counterparties for specific transactions
 - negotiating counterparty relationships
- Hedge execution and management process
 - hedge transaction process
 - hedge documentation process: term sheets, transaction confirmations
 - timing and planning: investment closing; market liquidity challenges
 - ongoing hedge and loan valuation, reporting and analysis
- Impact of FX and hedging on Financial Statements
 - volatility in Financial Statements caused by hedging
 - description of Hedge Accounting

B Microfinance and the Law: An Exclusive Discussion Forum for Lawyers and Microfinance Practitioners 14.00 - 17.00

Christopher Bernard, Partner, Allen & Overy (UK)

April Rinne, Legal & Strategic Consultant
Microfinance & Social Enterprises (USA)

Legal and policy issues affect participants at every step of the microfinance chain, including investors, funds, MFIs and borrowers. As the microfinance sector becomes increasingly sophisticated, important questions need to be addressed, from the creation of facilitative environments for commercialisation, transformation and new technologies, to how microfinance organisations can ensure compliance with relevant laws. Failure to do so will expose individuals and organisations to liability and could also hinder industry growth. This workshop will be an interactive survey of the relevant legal and policy issues and will provide a forum for practitioners and lawyers to discuss these issues and possible solutions, including

- What are the hot local law issues for MFIs and international investors and how do they vary in different jurisdictions?
 - microfinance and banking regulations (e.g. prudential supervision, requirements for deposit-taking)
 - restrictions on capital flows and foreign investment
 - anti-usury laws
 - tax treatment of income and profits
- What legal issues arise in cross-border transactions, such as debt and equity financings?
 - securities laws
 - contractual provisions
 - anti-money laundering (AML) and combating the financing of terrorism (CFT)
 - tax structuring

- How can microfinance organisations make sure that they comply with applicable legal and regulatory requirements in their home jurisdictions and in other countries where they operate, including supranational regulations?
 - corporate governance
 - employment
 - regulation of charities
- What are the legal implications of new technologies such as mobile banking, and what should local governments do about them?
 - intellectual property
 - consumer protection
 - data privacy
- What's the best regulatory regime for microfinance, and how can it be implemented?
 - should MFIs have their own framework, or should they be regulated under existing banking laws?
 - who should initiate the reform process? Policy makers, international agencies or MFIs?
 - importance of supervision and enforcement
 - what are the risks?
- What can lawyers do to get involved in the sector and what are the benefits?
 - pro bono and/or fee-paying work through law firms
 - Bar associations and law school clinics
 - other organisations within the legal community

C Setting up, Distributing and Managing a Microfinance Fund: The Essential Checklist 14.00 - 17.00

Roland Dominicé
Executive Director
Symbiotics SA Information, Consulting & Services (Switzerland)

Patrick Goodman, Partner, InnPact Sàrl (Luxembourg)

Arman Vardanyan, Fund Manager
Absolute Portfolio Management AG (Switzerland)

A pension fund manager as the fourth speaker – to be confirmed

This specially designed workshop is a must for institutional investors, asset managers and banks looking to set up their own investment products to access the microfinance asset class, whether as a customized internal product, a private label fund or a public distribution vehicle. There will be plenty of opportunities to ask the speakers about the questions foremost in your mind, the opportunities and challenges

Part 1: Landscape and life cycle of the microfinance fund industry

An overview of the evolution of microfinance funds, from early pioneers in the 1990s, to reviewing the current landscape of over a hundred dedicated microfinance investment funds. Coverage includes: structure, jurisdiction, investment instruments, target investors, regional breakdown, operational set up and cost structure.

Part 2: Challenges and opportunities in setting up your MIV

As essential checklist in conceptualising a microfinance investment strategy and vehicle and choosing the right structure and partners in

implementing it. Coverage includes: choice of legal entity depending on investor audience, choice of jurisdiction depending on fiscal and regulatory environments, and the selection process for legal counsel, fund administration and auditors.

Part 3: Case Study: Experience of a Pension Fund Manager in Setting up an MIV

This part of the workshop addresses the experience of a pension fund manager who set up a microfinance fund for his clientele, the customised vehicle solution he created as a result and the interest - both financial and social - guiding decisions of his pension fund clients.

Part 4: Fund management expertise, applied to microfinance investments

The experience of a traditional fund manager who set up a microfinance fund and the application of his expertise to the specifics of microfinance coverage includes: building distribution channels, managing liquidity, cash and fx of the fund, building strong investment and decision-making processes, outsourcing buy-side analysis and due diligence to trusted partners.

Part 5: Investment origination, monitoring and servicing

This section of the workshop will cover the microfinance investment process, from originating a transaction, monitoring credit risk to servicing payment and legal obligations of the borrower, and how microfinance fund managers develop or contract the right resources to secure their investments.

Lead by industry players and recognised as the forum where relationships and deals are made... you will not want to miss this year's...

Microfinance Investment Summit

6 - 7 October 2009, London UK



Business Information
In A Global Context

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PACKAGE	MFIs:	MIVs, and Fund Managers:	All other attendees:
<input type="checkbox"/> Conference Only	£1099 + VAT	£1199 + VAT	£1399 + VAT
<input type="checkbox"/> Conference & 1 Workshop	£1498 + VAT	£1598 + VAT	£1798 + VAT
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1 Workshop	£399 + VAT	£399 + VAT	£399 + VAT
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Please select your workshops	A	B	C

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Event Code: 864F10-LON

PAYMENT POLICY

Payment policy is due in full upon registering. Your entry to the event will not be guaranteed until payment has been received. All discounts will be applied to the Main Conference Only fee (excluding add-ons), cannot be combined with any other offer, and must be paid in full at time of order. Group discounts available to individuals employed by the same organisation.

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VENUE DETAILS & HOTEL ACCOMMODATION

The venue for the conference will be in a central London hotel. Please call customer care at +44 (0) 20 7878 6888 or go to www.MicrofinanceSummit.com for more information.

Once the conference venue is selected, an allocation of hotel bedrooms will be held for delegates at a negotiated rate for a limited time. To book your accommodation please call Venue Search on tel: +44 (0) 20 8541 5656 or e-mail beds@venuesearch.co.uk. Please note, lower rates maybe available when booking via the internet or direct with the hotel, but different cancellation policies will apply.

DOCUMENTATION IS PROVIDED BY CD

The documentation provided at the event will be available on CD only.

If you are not able to attend, you can purchase a CD of the presentations provided to delegates on the day of the event. Please send us this completed booking form together with payment of £350 per copy requested. For further information please call +44 (0) 207 878 6888 or email enquiries@C5-Online.com.

TERMS AND CONDITIONS

All cancellations must be submitted to **C5** in writing, prior to 8 September and are liable to a 25% cancellation fee. We regret that cancellations or bookings received after 8 September cannot be refunded or credited. Substitutions are permitted, and must be notified in writing.

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