
The Global Congress on Microfinance Investments

Workshop 3: Investment Fund Strategies in Competitive Market
January 22nd 2007, 2:30 – 4:00 pm

biotics

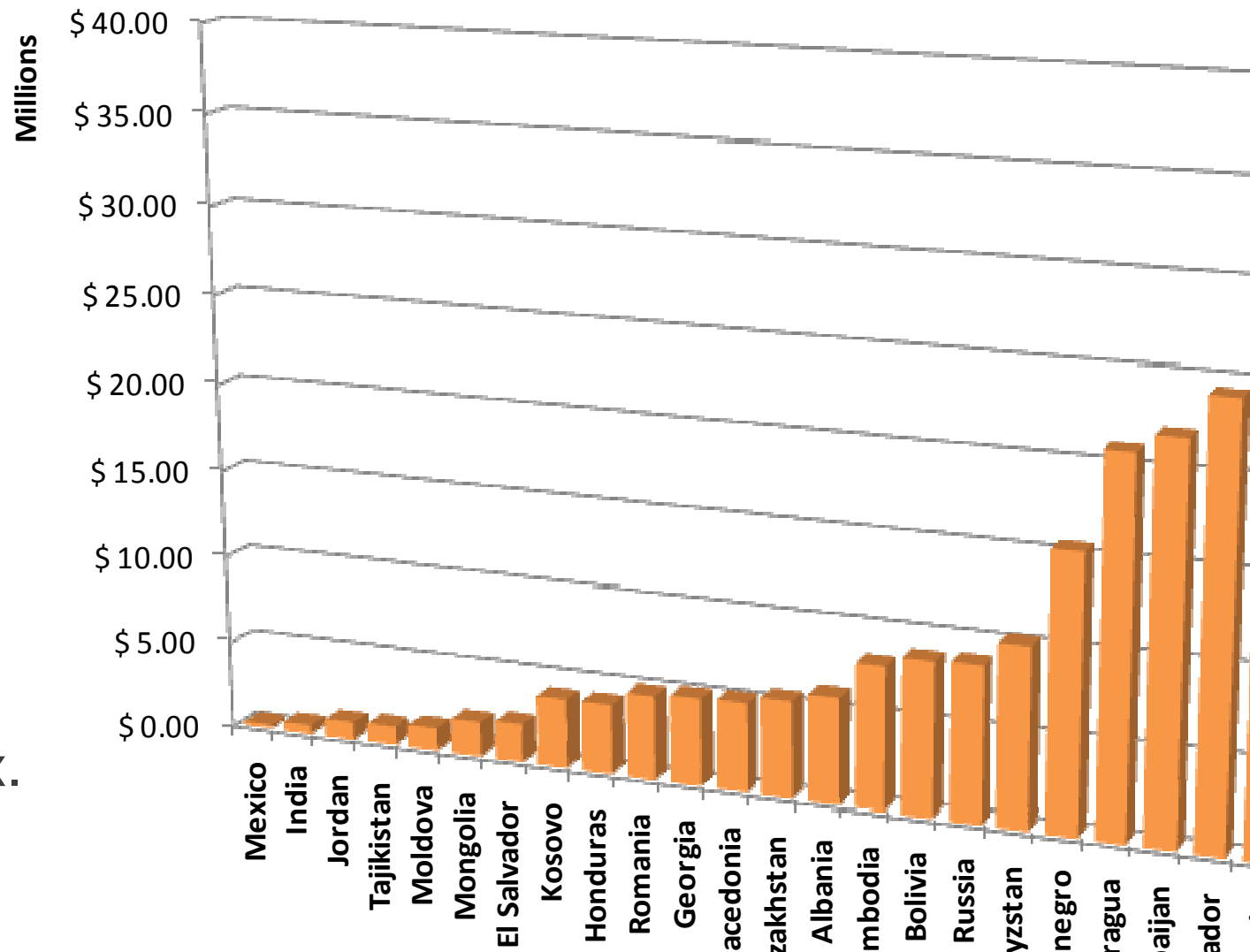
Professional Services for Microfinance Investors & Fund Managers

100 MFIs, target
10 MFIs, credit risk
10 MFIs, monitoring
10 MFIs, investments

10 countries, monitoring
10 countries, investments

, inception

Headquarters: Geneva, Mexico, Lux.



biotics

Professional Services for Microfinance Investors & Fund Managers

50m\$, 2 years

15 investments

10 Funds / MIVs

portfolio at risk

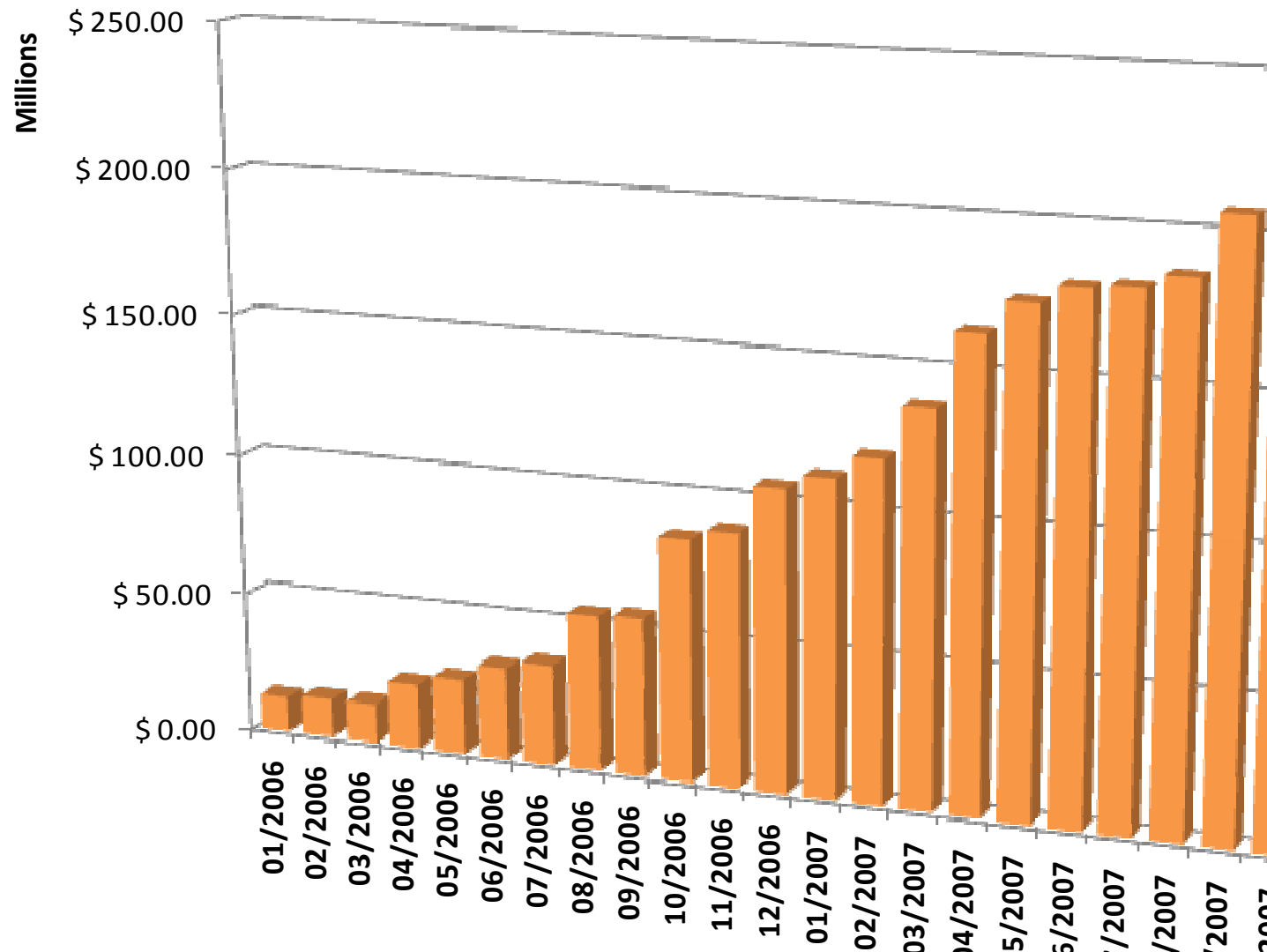
+4.25%, gross yield

1m\$, MFI assets

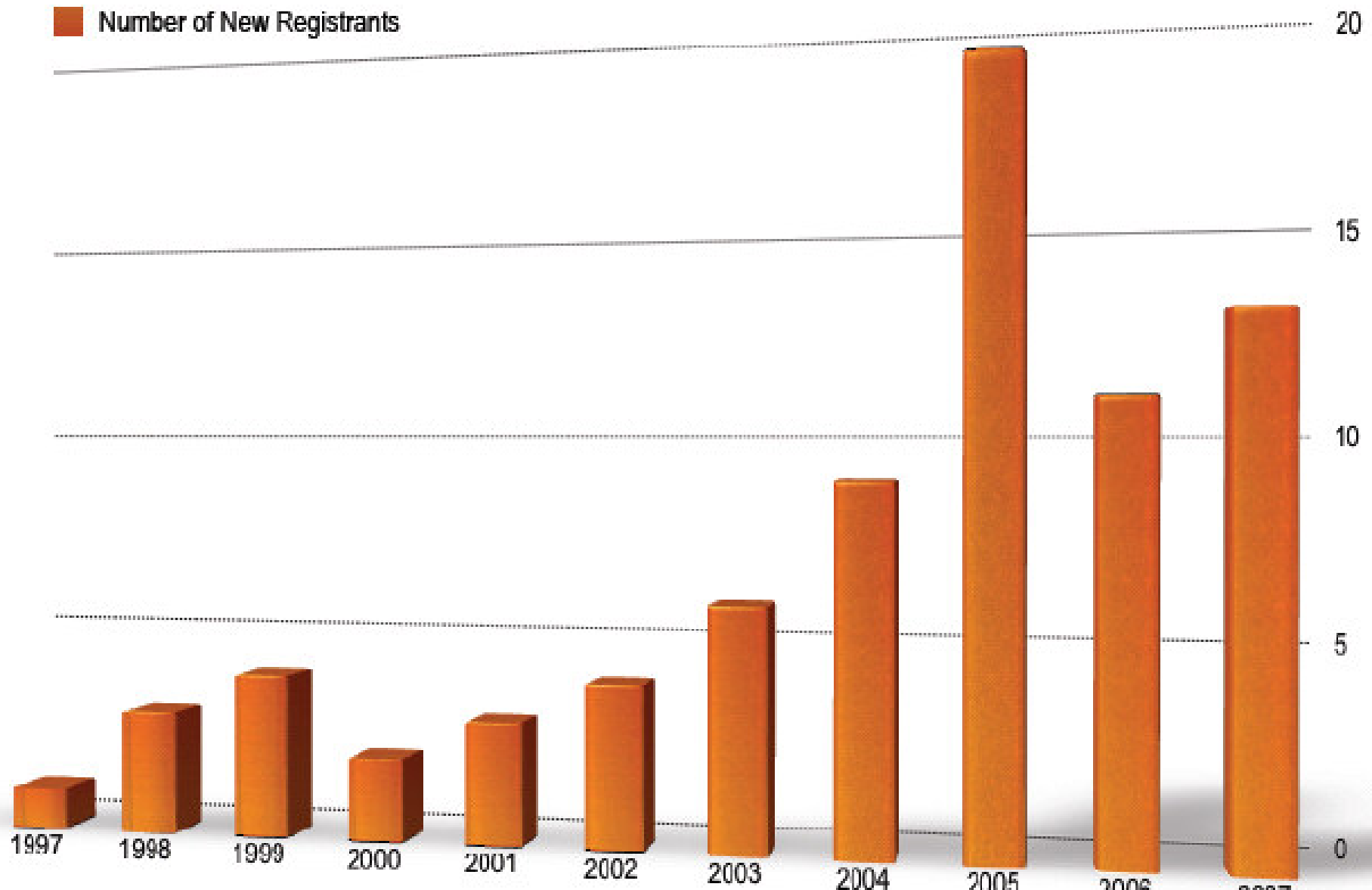
5m\$, avg investment

3+ MFIs

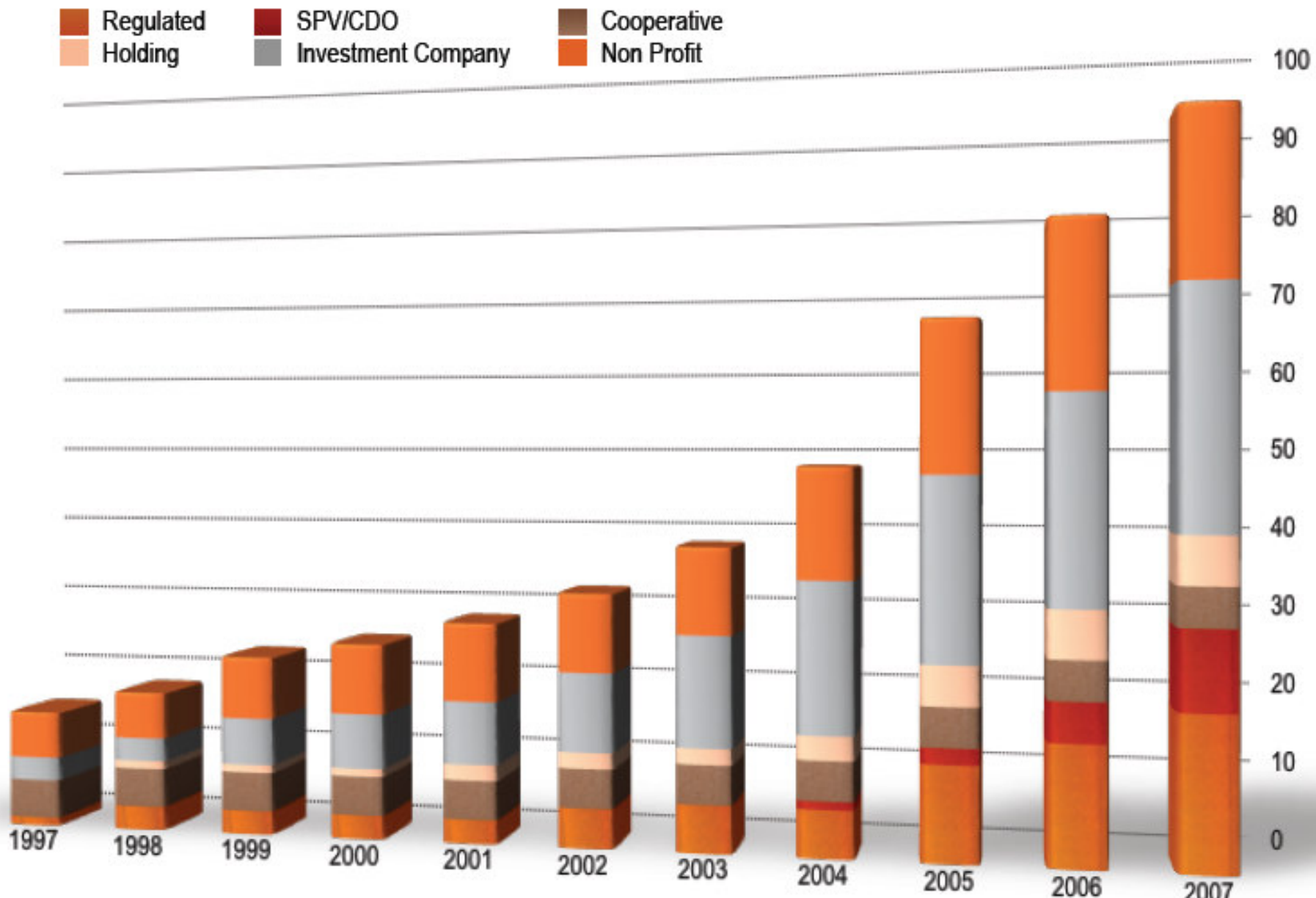
BB- Countries



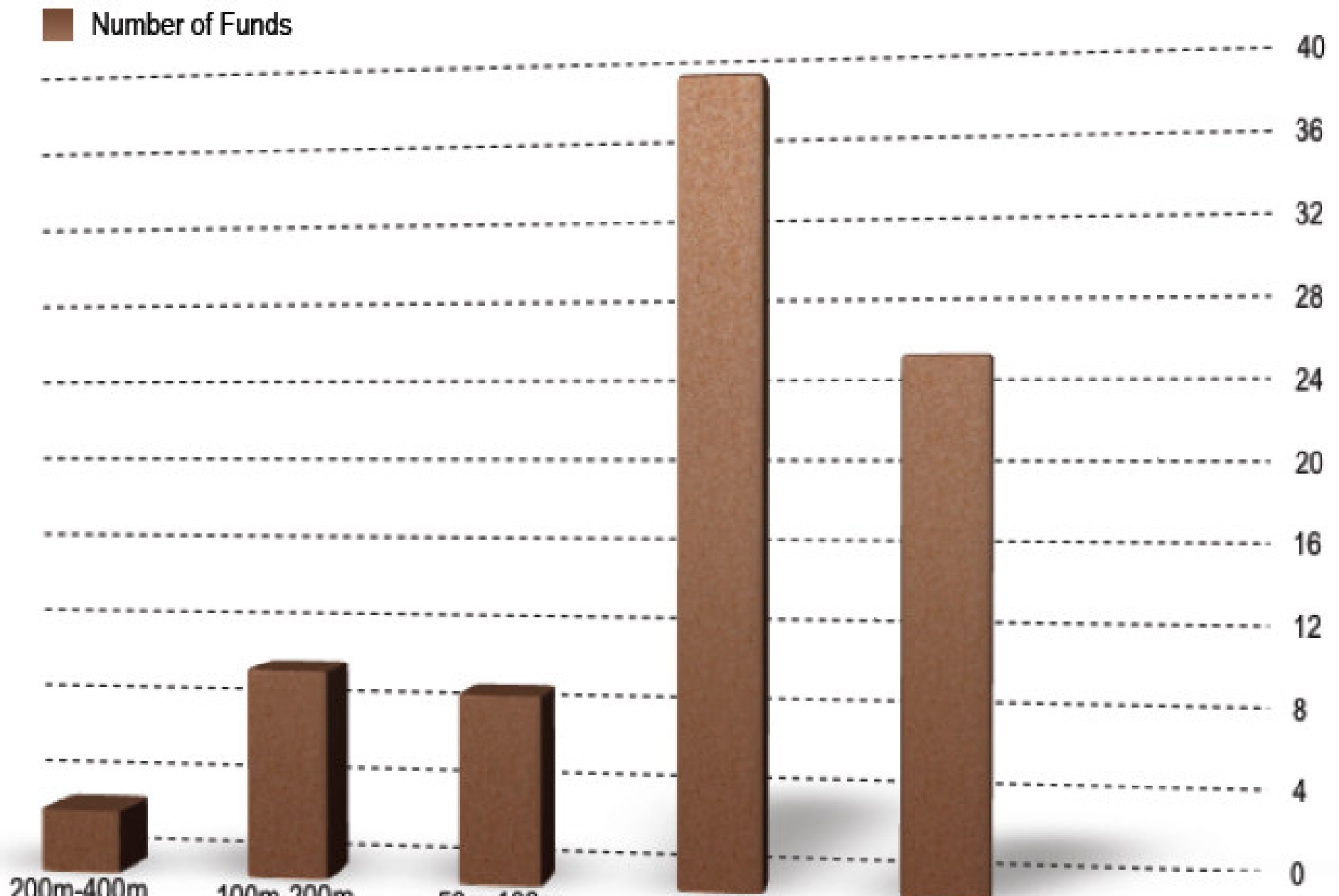
ofinance Investment Vehicles (MIVs)



ofinance Investment Vehicles (MIVs)

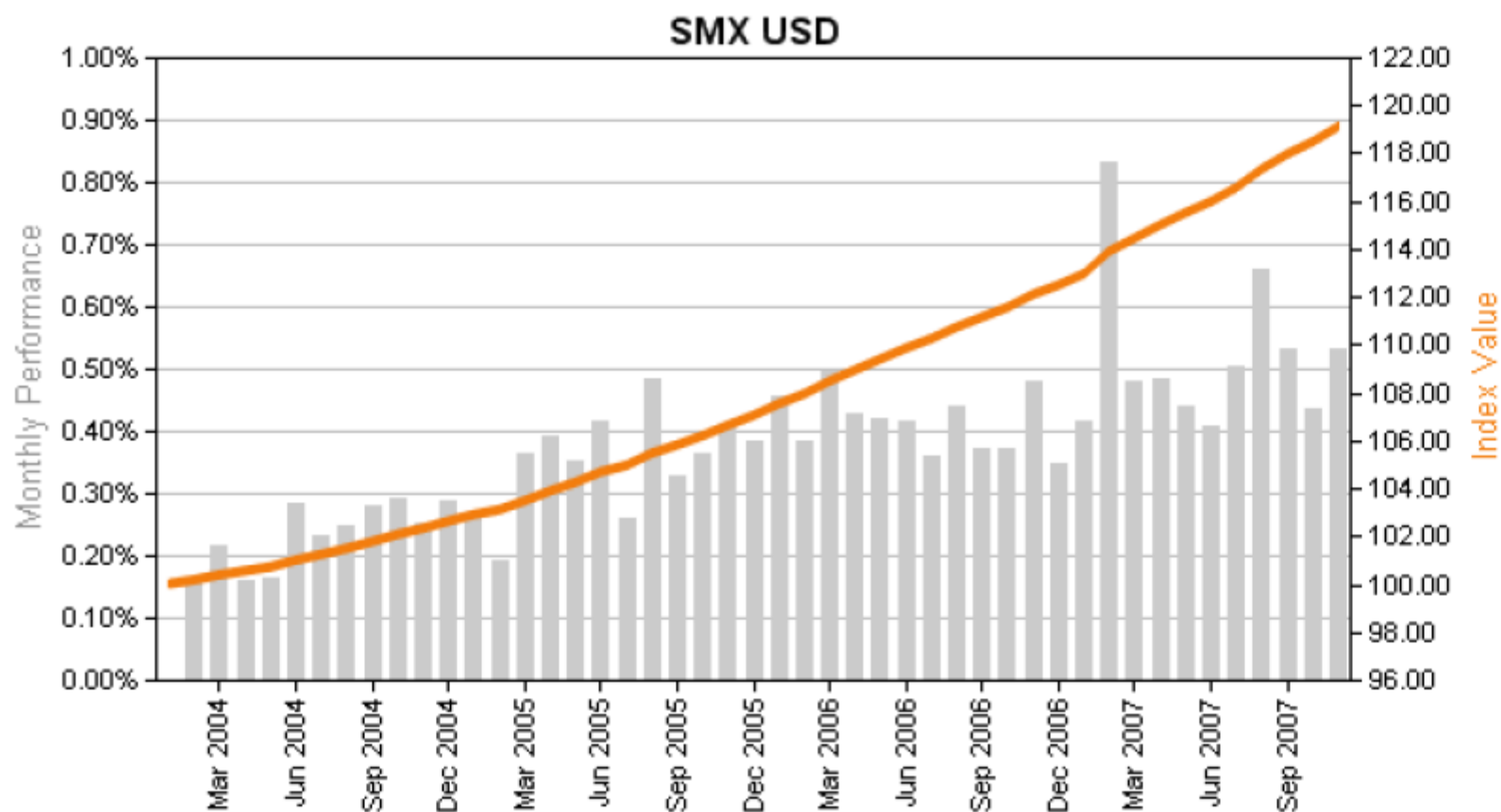


ofinance Investment Vehicles (MIVs)



Microfinance Investment Vehicles (MIVs)

SMX USD - Symbiotics Microfinance Index - U.S. Dollars



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yield	Vol
2007	112.94	113.89	114.43	114.99	115.49	115.96	116.55	117.32	117.94	118.46	119.09	-	5.88%	0.45%
2006	107.52	107.93	108.47	108.93	109.39	109.84	110.24	110.72	111.14	111.55	112.08	112.48	5.09%	0.33%
2005	102.89	103.09	103.46	103.87	104.24	104.67	104.94	105.45	105.80	106.18	106.62	107.03	4.30%	0.31%

Impact on the MIV industry

Outreach (MFIs / Countries)

Transparency (Credit Risk Analysis / Information Services)

Investment Instruments (PNs, Bonds, CDOs, Equity, ...)

Professional Bond Fund Managers / Investment Arrangers

Net Margins (TER 3.0% >> 1.5%)

Volatility (0.0% >> 1.0%)

Yield (3.0% >> 6.0%+)