



# PRI REPORTING FRAMEWORK 2018

## Direct — Inclusive Finance

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**UNEP Finance Initiative**  
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An investor initiative in partnership with UNEP Finance Initiative and UN Global Compact



**United Nations** Global Compact

## Understanding this document

In addition to the detailed indicator text and selection options, in each module of the PRI Reporting Framework, you can find information that will help you identify which indicators are relevant for your organisation.

### Top bar






Key information about each indicator is highlighted in the top bar, including the indicator status (mandatory or voluntary), the purpose of the indicator and which PRI Principle it relates to.

<i>xxx 01</i>	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PRI 2</b>
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### Indicator status

<b>MANDATORY</b>	Mandatory indicators reflect core practices. These responses will be made public and must be completed to submit the framework.
<b>MANDATORY TO REPORT VOLUNTARY TO DISCLOSE</b>	Some indicators are mandatory to complete, but voluntary to disclose. These indicators may determine which subsequent indicators are applicable or are used for peering, but they may also contain commercially sensitive information.
<b>VOLUNTARY</b>	Voluntary indicators reflect alternative or advanced practices. These indicators are voluntary to report and disclose.

### Purpose

Gateway		The responses to this indicator 'unlock' other indicators within a module if they are relevant for your organisation. Please refer to the logic box for more information.
Peering		These indicators are used to determine your peer groups for assessment purposes.
Core assessed		These indicators form the core of the assessment and represent the majority of your final assessment score.
Additional assessed		These indicators represent more advanced or alternative practices and contribute to a smaller part of your score.
Descriptive		These are open-ended narrative indicators, allowing you to describe your activities.

### Underneath the indicator

Underneath the indicator, you can find explanatory notes and definitions that include important information on interpreting and completing the indicators. Read the logic box to make sure an indicator is applicable to you.

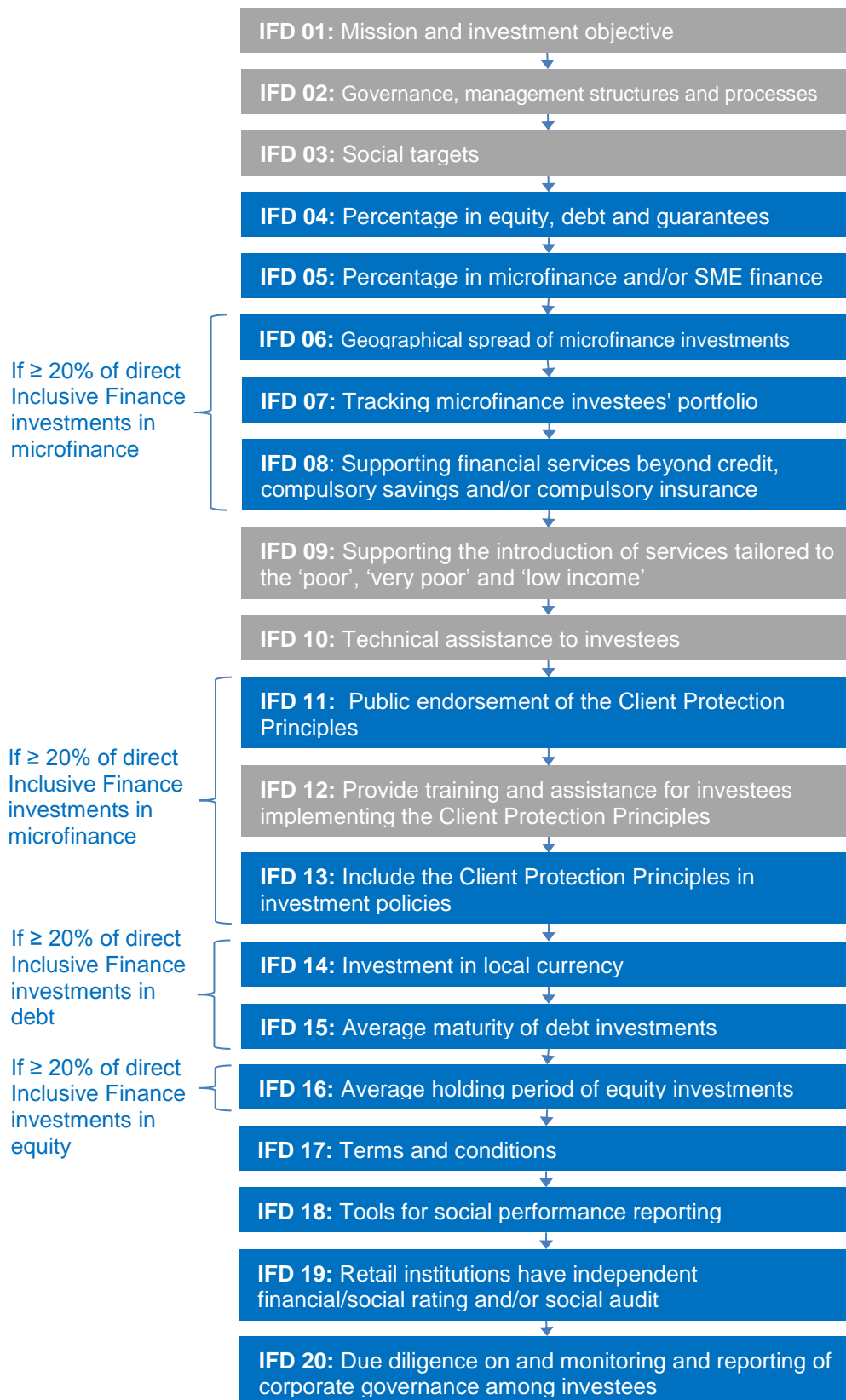
<b>xxx 01</b>	<b>EXPLANATORY NOTES</b>
<b>xxx 01.1</b>	This provides guidance on how to interpret the sub-indicators, including examples of what could be reported.
<b>xxx 01.2</b>	
<b>LOGIC</b>	
<b>xxx 01</b>	This explains when this indicator is applicable and/or if it has an impact on subsequent indicators. If there is no logic box, the indicator is always applicable and does not affect other indicators.
<b>ASSESSMENT</b>	
<b>xxx 01</b>	This provides a brief overview of the pilot assessment approach for this indicator.

<b>xxx 01</b>	<b>DEFINITIONS</b>
<b>xxx 01</b>	Specific terms that are used in the indicator are defined here.

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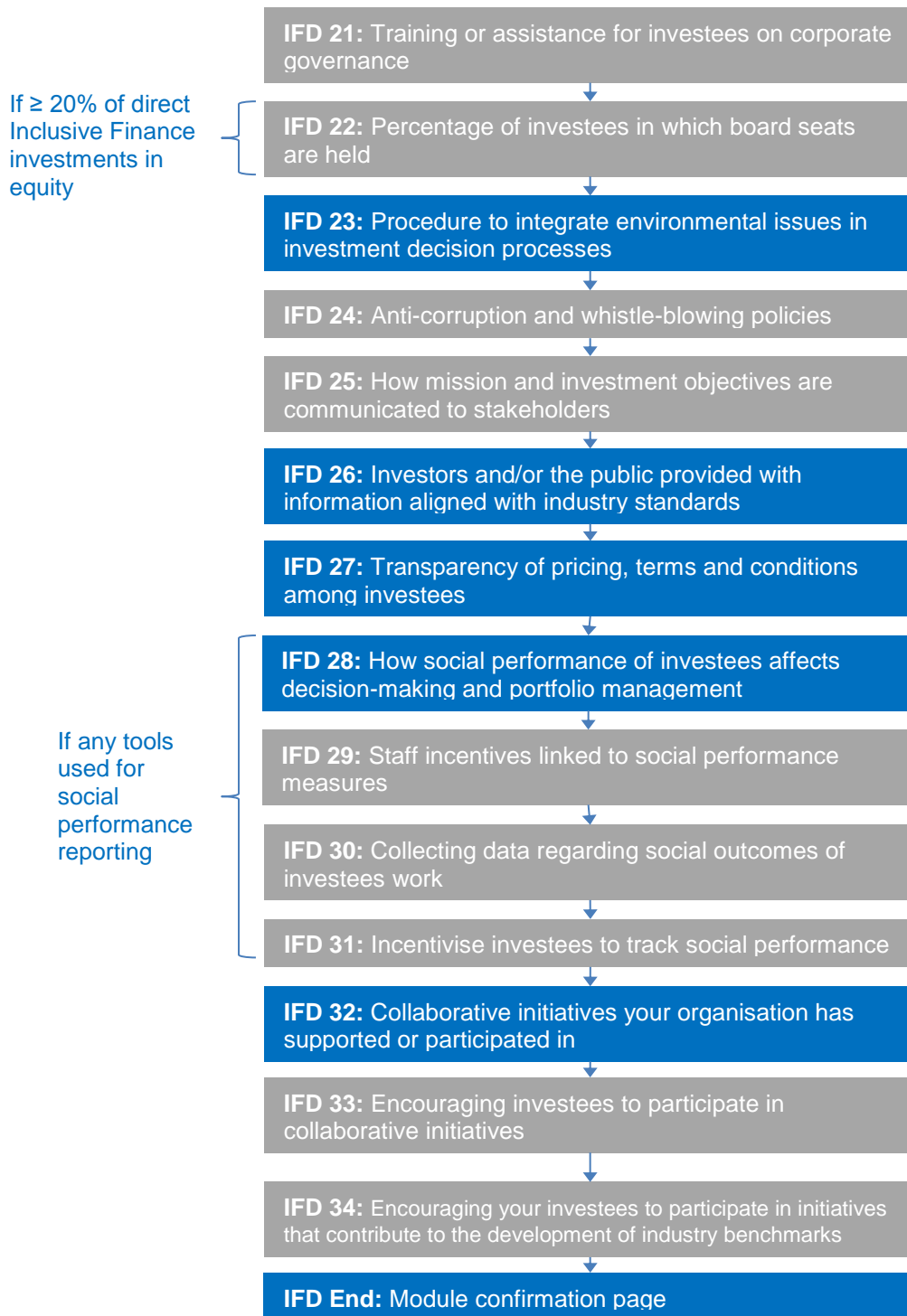
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## Pathways through the module



Indicators 21–34 continue on the next page

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## Preface

Unless otherwise stated, 'assets' refers exclusively to the percentage of your assets directly invested in inclusive finance. If you invest both directly and indirectly in inclusive finance, please report against the following indicators on the basis of your direct investments only.

Direct investors should report against all indicators at the level of their organisation. This requires aggregating data from individual investments, whether across individual Microfinance Institutions (MFIs), Microfinance Investment Vehicles (MIVs) managed and/or including micro-, small- and medium-sized enterprise investments, if feasible.

IFD	DEFINITIONS
<p><b>Retail providers/Investees</b></p> <p>Throughout the module, when we refer to retail providers or investees, these are the retail institutions that investors are investing in. These can be<sup>1</sup> any of the following.</p> <ul style="list-style-type: none"><li>• <b>Microfinance Institutions (MFIs)</b> aim to reach low-income households with an increasing variety of financial services, including, but not limited to, financing for their microenterprises. MFIs include banks, regulated non-bank financial institutions (NBFIs), savings and loan cooperatives and not-for-profit organisations.</li><li>• <b>Non-specialised Microfinance Service Providers</b> such as commercial, savings and postal banks and other institutions provide financial services to poor and low-income clients, but their principal business is not microfinance.</li><li>• <b>Holding Companies</b> provide financing and technical assistance to microfinance institutions. They usually hold a majority stake in their investees and are generally investible only by private invitation.</li></ul>	

## Summary of updates

The Reporting Framework has not changed since 2017.

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<sup>1</sup>These definitions are taken from the MIV Disclosure Guidelines.

SECTION

Context

IFD 01	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle GENERAL
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IFD 01	INDICATOR
IFD 01.1	Indicate whether you have a distinct mission and investment objective for your investment in inclusive finance.
	<input type="radio"/> Yes <input type="radio"/> No
IFD 01.2	Describe your inclusive finance mission and investment objective.
IFD 01.3	Additional information [OPTIONAL]

IFD 02	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle GENERAL
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IFD 02	INDICATOR
IFD 02.1	<p>Provide a brief description of the governance and management structures and processes you have in place for your responsible investment activities and implementation of the PIIF.</p> <p><input type="checkbox"/> I would like to attach an organisation chart (the following image formats can be uploaded: .jpg, .png, .bmp and .gif).</p>

IFD 02	EXPLANATORY NOTES
IFD 02	<p>You may wish to include a discussion of:</p> <ul style="list-style-type: none"> <li>• the role and responsibility of your board;</li> <li>• details of any formal oversight bodies for responsible investment;</li> <li>• who within the organisation has day-to-day oversight of your responsible investment activities; and/or</li> <li>• details of how and how frequently responsible investment performance is reviewed.</li> </ul> <p>This information could include an organisational chart.</p> <p>If you report against the <i>Strategy &amp; Governance (SG)</i> module, this indicator will partly overlap with the information reported in SG. Refer here, when necessary, to indicators and your reported information in the SG module.</p>



IFD 03	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle GENERAL
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IFD 03	INDICATOR		
IFD 03.1	Indicate whether you set social targets for your organisation, specific to inclusive finance.		
	<input type="radio"/> Yes	<input type="radio"/> No	
IFD 03.2	Additional information [OPTIONAL]		

IFD 03	EXPLANATORY NOTES		
IFD 03	Example social targets can be found <a href="#">here</a>		

IFD 04	Indicator status <b>MANDATORY TO REPORT</b> VOLUNTARY TO DISCLOSE	Purpose <b>GATEWAY</b>	Principle <b>GENERAL</b>
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IFD 04	INDICATOR					
<b>IFD 04.1</b>	Of your total assets invested directly in inclusive finance, indicate what percentage is invested in the following.					
	Equity	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%				
	Debt	<table border="1"> <tr> <td> <input type="radio"/> 0%  <input type="radio"/> &lt;20%  <input type="radio"/> 20-40%  <input type="radio"/> 41-60%  <input type="radio"/> 61-80%  <input type="radio"/> &gt;80% </td> <td>Of which, percentage of subordinated debt</td> </tr> <tr> <td> <input type="radio"/> 0%  <input type="radio"/> &lt;20%  <input type="radio"/> 20-40%  <input type="radio"/> 41-60%  <input type="radio"/> 61-80%  <input type="radio"/> &gt;80% </td> <td> <input type="radio"/> 0%  <input type="radio"/> &lt;20%  <input type="radio"/> 20-40%  <input type="radio"/> 41-60%  <input type="radio"/> 61-80%  <input type="radio"/> &gt;80% </td> </tr> </table>	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	Of which, percentage of subordinated debt	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%
	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	Of which, percentage of subordinated debt				
	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%				
Guarantees	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%					
Other; specify _____	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%					
<b>Total</b>	<b>100%</b>					
<b>IFD 04.2</b>	Additional information [OPTIONAL]					

IFD 04	EXPLANATORY NOTES
IFD 04	<p>Please note that the ranges in this module differ from those in other modules of the Reporting Framework. The ranges used here are aligned with the Symbiotics and MicroRate MIV Surveys.</p> <p><b>Equity</b> (aligned with MIV Disclosure Guideline 2.2.1.3). Calculate as the sum of equity investments. Equity refers to stock purchases in inclusive finance providers, with or without voting rights.</p> <p><b>Debt</b> (aligned with MIV Disclosure Guideline 2.2.1.4). Calculate as the sum of debt investments. Debt investments are MIV loans or notes to inclusive finance providers or to non-specialised financial intermediaries specifically used to fund inclusive finance (i.e., senior, junior, convertible and subordinate debt).</p> <p><b>Subordinated debt</b> Calculate as the sum of subordinated or junior debt investments. Senior debt takes precedence over subordinated or junior debt in the event of default. They are also MIV loans or notes to inclusive finance providers or to non-specialised financial intermediaries specifically used to fund inclusive finance.</p> <p><b>Guarantees</b> (aligned with MIV Disclosure Guideline 2.2.1.5). Calculate as the sum of guarantees provided to inclusive finance providers. MIV guarantee refers to the amount guaranteed to microfinance service providers as an instrument to enhance their creditworthiness.</p>
LOGIC	
IFD 04	<p>This is a gateway indicator, so your answer here determines which sections of the module are applicable.</p> <p>If you report <math>\geq 20\%</math> of your organisation's inclusive finance investments are in debt (irrespective of % subordinated), indicators [14-15] will be applicable. The fixed income options under indicator [17] will also become applicable.</p> <p>If you report <math>\geq 20\%</math> of your organisation's inclusive finance investments are in equity, indicators [16] and [22] will be applicable.</p>

IFD 05	Indicator status MANDATORY TO REPORT VOLUNTARY TO DISCLOSE	Purpose GATEWAY	Principle GENERAL
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IFD 05	INDICATOR	
IFD 05.1	Of your total assets invested directly in inclusive finance, indicate what percentage is invested in the following.	
	Microfinance	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%
	SME finance (provide your definition of SME) _____	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%
	Other; specify _____	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%
	<b>Total</b>	<b>100%</b>
IFD 05.2	Additional information [OPTIONAL]	

IFD 05	EXPLANATORY NOTES
IFD 05	<p><b>Microfinance:</b> the provision of diverse financial services to poor and low-income clients. Based on MIV Disclosure Guideline 2.1.2. As defined in the MIV Disclosure Guidelines, microcredit loan portfolios are characterized by their recipients (low-income borrowers who are typically self-employed or owners of tiny informal businesses and, in some cases, salaried workers), small average loan balance (defined as less than 250% of GNI per capita), a diversity of loan products (such as microenterprise, line of credit, housing, education, loans for immediate household needs) and alternative lending techniques that generally do not rely on conventional collateral.</p> <p><b>SME:</b> small-and medium-sized enterprises (SMEs) are those with more than five but less than 250 employees (definition taken from the MIV Disclosure Guidelines). We recognise that definitions of SMEs vary from country to country, so when applicable in this supplement, we invite respondents to provide their own definitions. Inclusive finance in SMEs refers to investments made in financial institutions that finance SMEs, as opposed to direct investments in SMEs.</p> <p><b>Other:</b> could include access to finance for housing purposes.</p>
<b>LOGIC</b>	
IFD 05	<p>This is a gateway indicator, so your answer here determines which sections of the module are applicable. If you report <math>\geq 20\%</math> of your total inclusive finance assets invested directly in microfinance, indicators [06-08] and [11-13] will be applicable.</p>

IFD 06	Indicator status <b>MANDATORY TO REPORT</b> <b>VOLUNTARY TO DISCLOSE</b>	Purpose <b>DESCRIPTIVE</b>	Principle <b>GENERAL</b>
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IFD 06	INDICATOR		
<b>IFD 06.1</b>	Indicate whether you track the geographical spread of your total assets invested directly in microfinance.		
	<input type="radio"/> Yes		<input type="radio"/> No
<b>IFD 06.2</b>	Of your total assets invested directly in microfinance, indicate the geographic spread as a percentage of your portfolio.		
	Western Europe	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<b>Indicate the average loan size (in US\$) of your investees to active borrowers in this region.</b>  <input style="width: 50px; height: 15px;" type="text"/>  <input type="checkbox"/> We do not track this information.
		<input type="checkbox"/> We do not track this information.	
	Eastern Europe and Central Asia	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<b>Indicate the average loan size (in US\$) of your investees to active borrowers in this region.</b>  <input style="width: 50px; height: 15px;" type="text"/>  <input type="checkbox"/> We do not track this information.
		<input type="checkbox"/> We do not track this information.	
	North America	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<b>Indicate the average loan size (in US\$) of your investees to active borrowers in this region.</b>  <input style="width: 50px; height: 15px;" type="text"/>  <input type="checkbox"/> We do not track this information.
<input type="checkbox"/> We do not track this information.			
Latin America (includes Central and South America) and Caribbean	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<b>Indicate the average loan size (in US\$) of your investees to active borrowers in this region.</b>  <input style="width: 50px; height: 15px;" type="text"/>  <input type="checkbox"/> We do not track this information.	
	<input type="checkbox"/> We do not track this information.		
East Asia and Pacific	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<b>Indicate the average loan size (in US\$) of your investees to active borrowers in this region.</b>  <input style="width: 50px; height: 15px;" type="text"/>  <input type="checkbox"/> We do not track this information.	
	<input type="checkbox"/> We do not track this information.		

	South Asia	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<p><b>Indicate the average loan size (in US\$) of your investees to active borrowers in this region.</b></p> <div style="text-align: center;"> <input type="text"/> </div> <input type="checkbox"/> We do not track this information.
	Middle East and North Africa	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<p><b>Indicate the average loan size (in US\$) of your investees to active borrowers in this region.</b></p> <div style="text-align: center;"> <input type="text"/> </div> <input type="checkbox"/> We do not track this information.
	Sub-Saharan Africa	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%	<p><b>Indicate the average loan size (in US\$) of your investees to active borrowers in this region.</b></p> <div style="text-align: center;"> <input type="text"/> </div> <input type="checkbox"/> We do not track this information.
<b>IFD 06.3</b>	Additional information [OPTIONAL]		

<b>IFD 06</b>	<b>EXPLANATORY NOTES</b>
<b>IFI 06</b>	<p>Geographic spread as a percentage of your portfolio is based on MIV Disclosure Guideline indicators 2.2.3.1-6. Here, categories have been expanded to include Western Europe and North America.</p> <p>Based on MIV Disclosure Guideline 3.2.3, average loan size is a proxy indicator for the poverty level of clients of the microfinance service provider. 'Active borrowers' refer to individuals who currently have an outstanding loan balance with the microfinance service provider or are primarily responsible for repaying any portion of the gross loan portfolio. Individual who have multiple loans with a microfinance service provider should be counted as a single borrower. Calculate as follows: sum of total gross loan portfolio of each microfinance service provider in the direct portfolio/sum of number of active borrowers of each microfinance service provider in the direct portfolio.</p>
<b>LOGIC</b>	
<b>IFD 06</b>	<p>This indicator will be applicable if you reported that <math>\geq 20\%</math> of your total inclusive finance assets are invested directly in microfinance in [05].</p> <p>[06.2] will be applicable if 'Yes' is reported in [06.1]</p>

SECTION

## PIIF Principle 1: Range of services

**Possible action**

Develop and extend the range of financial services available to low-income populations. Extensions could include savings, loans, insurance, payment services, remittance facilities and pension plans.

IFD 07	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 1</b>
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IFD 07	INDICATOR	
<b>IFD 07.1</b>	Indicate whether you track the percentage of your microfinance investees' portfolio that is in microenterprise loans.	
	<input type="radio"/> Yes, we track.	<b>If you aggregate this information at an organisational level, indicate the percentage of your portfolio in microenterprise loans. [OPTIONAL]</b>
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%
	<input type="radio"/> No, we do not track.	
<b>IFD 07.2</b>	Indicate whether you track the percentage of your microfinance investees' portfolio that is in loans for immediate household needs (i.e., consumer loans).	
	<input type="radio"/> Yes, we track.	<b>If you aggregate this information at an organisational level, indicate the percentage of your portfolio in loans for immediate household needs. [OPTIONAL]</b>
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%
	<input type="radio"/> No, we do not track.	
<b>IFD 07.3</b>	Indicate whether you track the percentage of your investees' portfolio in housing loans.	
	<input type="radio"/> Yes, we track.	<b>If you aggregate this information at an organisational level, indicate the percentage of your portfolio in loans for other categories. [OPTIONAL]</b>
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%
	<input type="radio"/> No, we do not track.	
	<input type="radio"/> Not applicable (there are no loans for housing in the portfolio).	



<b>IFD 07.4</b>	Additional information [OPTIONAL]
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IFD 07	EXPLANATORY NOTES		
<b>IFD 07</b>	Please note that these categories are not exhaustive and therefore are not intended to necessarily sum to 100%.		
<b>IFD 07.1</b>	This is based on MIV Disclosure Guideline 3.2.6.1. Microenterprise loans are loans made to finance a microenterprise (five or fewer employees). Calculate as follows: sum of microfinance service providers' gross loan portfolio (in the direct microfinance portfolio) dedicated to microenterprise loans/sum of gross loan portfolio of each microfinance service provider in the direct microfinance portfolio.		
<b>IFD 07.2</b>	This is based on MIV Disclosure Guideline 3.2.6.2. Loans for immediate household needs are loans mainly destined to finance consumption and other household needs. Calculate as follows: sum of microfinance service providers' loan portfolio (in the direct microfinance portfolio) dedicated to loans for immediate household needs/sum of gross loan portfolio of each microfinance service provider in the direct microfinance portfolio.		
<b>LOGIC</b>			
<b>IFD 07</b>	This indicator will be applicable if you reported that $\geq 20\%$ of your total inclusive finance assets are invested directly in microfinance in [05].		
<b>ASSESSMENT</b>			
<b>IFD 07</b>	Maximum score: Three ★ The assessment of this indicator is based on your responses to [07.1, 07.2 & 07.3].		
<b>IFD 07</b>	<b>Indicator scoring methodology</b>		
<b>IFD 07</b>	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
<b>IFD 07</b>	Do not track	○	
<b>IFD 07</b>	Track one option of three applicable options	★	
<b>IFD 07</b>	Track one out of two applicable options <b>OR</b> Two out of three applicable options	★★	
<b>IFD 07</b>	Track all applicable options	★★★	

IFD 08	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 1</b>
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IFD 08	INDICATOR		
IFD 08.1	In your microfinance portfolio, indicate whether you support the provision of financial services beyond credit, compulsory savings and/or compulsory insurance.		
	<input type="radio"/> Yes		<input type="radio"/> No
IFD 08.2	Indicate which of the following services you support.		
	<b>Voluntary savings products</b>		
	Provide examples of how and what you support.	Indicate whether you gather data regarding the percentage of financial service providers in your portfolio that are offering such a service.	
		<input type="radio"/> Yes	<input type="radio"/> No
		If you aggregate this information at an organisational level, indicate the percentage of microfinance providers in the MIV or organisational direct portfolio offering such products.	
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%	
	<b>Voluntary insurance products</b>		
	Provide examples of how and what you support.	Indicate whether you gather data regarding the percentage of financial service providers in your portfolio that are offering such a service.	
		<input type="radio"/> Yes	<input type="radio"/> No
		If you aggregate this information at an organisational level, indicate the percentage of microfinance providers in the MIV or organisational direct portfolio offering such products.	
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%	
	<b>Other financial services; specify _____</b>		
	Provide examples of how and what you support.	Indicate whether you gather data regarding the percentage of financial service providers in your portfolio that are offering such a service.	
	<input type="radio"/> Yes	<input type="radio"/> No	
	If you aggregate this information at an organisational level, indicate the percentage of microfinance providers in the MIV or organisational direct portfolio offering such products.		
	<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%		
<b>Non-financial services; specify _____</b>			
Provide examples of how and what you support.	Indicate whether you gather data regarding the percentage of financial service providers in your portfolio that are offering such a service.		
	<input type="radio"/> Yes	<input type="radio"/> No	

		<p><b>If you aggregate this information at an organisational level, indicate the percentage of microfinance providers in the MIV or organisational direct portfolio offering such products.</b></p> <p>○ &lt;20, ○ 20-40, ○ 41-60, ○ 61-80, ○ &gt;80%</p>
<b>IFD 08.3</b>	Additional information [OPTIONAL]	

IFD 08	EXPLANATORY NOTES
<b>IFD 08.1</b>	<p>The PRI recognises that in some jurisdictions, microfinance service providers are not permitted to provide savings and other financial services products. Please indicate whether this is the case in your own portfolio in the box below. You can elaborate on your 'No' response there should you wish to.</p> <p>Percentage of inclusive finance portfolio offering in these categories can be calculated as: number of microfinance providers in the MIV or organisational direct portfolio offering such products/total number of microfinance service providers in the MIV or organisational direct portfolio.</p> <p>Savings products indicator is based on MIV Disclosure Guideline 3.2.7.1 and the MIX Market MFI data submission form.</p> <p>Microsavings products mainly refer to 1) current/checking accounts—an account that allows the holder to write cheques against deposited funds; 2) savings accounts—an account used to deposit money and earn interest on the account over time; 3) fixed-term deposits—deposits that cannot be withdrawn before a date specified at the time of deposit; and/or 4) special purpose savings accounts—a deposit account for private individuals to accrue money for a special purpose and receive interest on the deposited account. Savings required as a condition of an existing or future loan should not be included.</p> <p>Insurance indicator is based on MIV Disclosure Guideline 3.2.7.2 and the MIX Market MFI data submission form.</p> <p>Microinsurance refers mainly to the following four products: 1) credit life insurance—insurance issued to cover the life of a borrower for an outstanding loan. If the debtor dies prior to repayment of the debt, the policy will pay off the balance of the amount outstanding; 2) life insurance—insurance that guarantees a specific sum of money to a designated beneficiary upon the death of the insured or to the insured if he or she lives beyond a certain age; 3) house insurance—property insurance that covers losses occurring to one's home, its contents, loss of its use, or loss of other personal possessions of the homeowner; and/or 4) livestock and agriculture insurance—coverage for crops in the event of loss or damage and coverage for loss of domestic animals raised for home use or for profit, especially on a farm. Insurance required as a condition of an existing or future loan should not be included.</p> <p>Other financial services indicator is based on MIV Disclosure Guideline 3.2.7.3. Other financial services refer to services such as micro pensions, debit/credit cards, money transfers and payments by cheque.</p> <p>Non-financial services indicator is based on MIV Disclosure Guideline 3.2.8. Non-financial services refer to enterprise services, adult education, health services, agricultural extension and training and women's empowerment.</p>
<b>LOGIC</b>	
<b>IFD 08</b>	This indicator will be applicable if you reported that $\geq 20\%$ of your total inclusive finance assets are invested directly in microfinance in [05].

[08.2] will be applicable if 'Yes' is reported in [08.1].

**ASSESSMENT**

**IFD 08**

Maximum score: Three ★

The assessment of this indicator is based on your responses to [08.1 & 08.2].

**Indicator scoring methodology**

**Selected response**

**Level score**

**Further Details**

'No', we do not support the provision of financial services beyond credit, compulsory savings and/or compulsory insurance

○

'Yes', we support the provision of financial services beyond credit, compulsory savings and/or compulsory insurance but gather no data

★★

'Yes', we support the provision of financial services beyond credit, compulsory savings and/or compulsory insurance and gather data for at least one option

★★★

**Possible action**

Encourage providers to introduce innovative products tailored to needs of low-income clients.

Encourage providers to expand their service offering to more remote areas and more vulnerable populations.

IFD 09	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle PIIF 1
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IFD 09	INDICATOR		
IFD 09.1	Indicate whether you support the introduction of services tailored to the following client groups.		
	The very poor	<input type="radio"/> Yes	<input type="radio"/> No
		<b>Describe how you support the introduction of such services.</b>	
		<b>Indicate what percentage of assets you know to be supporting these clients.</b>	
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80% <input type="radio"/> We track at the investee level but do not aggregate this information. <input type="radio"/> We do not track at the investee level.	
	The poor	<input type="radio"/> Yes	<input type="radio"/> No
		<b>Describe how you support the introduction of such services.</b>	
		<b>Indicate what percentage of assets you know to be supporting these clients.</b>	
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80% <input type="radio"/> We track at the investee level but do not aggregate this information. <input type="radio"/> We do not track at the investee level.	
	Low income clients	<input type="radio"/> Yes	<input type="radio"/> No
<b>Describe how you support the introduction of such services.</b>			
<b>Indicate what percentage of assets you know to be supporting these clients.</b>			
<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80% <input type="radio"/> We track at the investee level but do not aggregate this information.			

		<input type="radio"/> We do not track at the investee level.	
	Other; specify _____	<input type="radio"/> Yes	<input type="radio"/> No
		<b>Describe how you support the introduction of such services.</b>	
		<b>Indicate what percentage of assets you know to be supporting these clients.</b>	
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80% <input type="radio"/> We track at the investee level but do not aggregate this information. <input type="radio"/> We do not track at the investee level.	
<b>IFD 09.2</b>	Indicate whether you collect data regarding the percentage or number of total active clients that fall into the following categories.		
	Rural	<input type="radio"/> Yes	<input type="radio"/> No
		<b>Indicate what percentage of your direct portfolio this represents.</b>	
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%	
	Urban	<input type="radio"/> Yes	<input type="radio"/> No
		<b>Indicate what percentage of your direct portfolio this represents.</b>	
		<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%	
	Female	<input type="radio"/> Yes	<input type="radio"/> No
		<b>Indicate what percentage of your direct portfolio this represents.</b>	
<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%			
<b>IFD 09.3</b>	Additional information <a href="#">[OPTIONAL]</a>		

IFD 09	EXPLANATORY NOTES
IFD 09	<p>There are various ways of supporting the introduction of such services, for example, via incentives or the provision of technical assistance to support the retail provider in developing such services.</p> <p>Rural indicator is based on MIV Disclosure Guideline 3.2.4.1. Rural areas are settled places outside towns and cities such as villages and hamlets, where most livelihoods are farm-based. 'Farm' includes both crop and non-crop agriculture, e.g., livestock, fishing.</p> <p>Calculate as: sum of number of rural clients of each microfinance service provider in the MIV or organisational direct portfolio/sum of number of active clients of each microfinance service provider in the MIV or organisational direct portfolio.</p> <p>Urban indicator is based on MIV Disclosure Guideline 3.2.4.2. Areas constituting a city or town have higher density of population compared to the surrounding areas, and the majority of residents do not depend on agriculture as their main economic activity.</p> <p>Calculate as: sum of number of urban clients of each microfinance service provider in the MIV or organisational direct portfolio/sum of number of active clients of each microfinance service provider in the MIV or organisational direct portfolio.</p> <p>Gender indicator is based on MIV Disclosure Guideline 3.2.5.1. Share of female borrowers in all active borrowers.</p> <p>Calculate as: sum of number of female borrowers of each microfinance service provider in the MIV or organisational direct portfolio/sum of number of male and female (excluding legal entities) active borrowers of each microfinance service provider in the MIV or organisational portfolio.</p>

**ASSESSMENT**

IFD 09	Maximum score: Three ★		
	The assessment of this indicator is based on your responses to [09.1 & 09.2].		
	<b>Indicator scoring methodology</b>		
	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
	All 'No'	○	
	Support the introduction of services for at least one of the client groups listed (IFD 09.1) <b>OR</b> Collect the % of clients that are either rural, urban or female (IFD 09.2)	★	
Support the introduction of services for at least one of the client groups listed and Collect the % of clients that are either rural, urban or female <b>OR</b> Support the introduction of services for at least one of the client groups listed and provide the % for at least one service	★★		
Support the introduction of services for at least one of the client groups listed and provide the % for at least one service <b>AND</b> Collect the % of clients that are either rural, urban or female	★★★		

IFD 09	DEFINITIONS
<b>The very poor</b>	Definition from the Impact Reporting & Investment Standards (IRIS): "The very poor are people living below a recognized absolute extreme poverty line. Commonly recognized extreme poverty lines include (1) persons in the bottom 50% of those living below the poverty line established by the national government, (2) persons living on less than US \$1.00 per day (technically \$1.08 per day per capita at 1993 Purchasing Power Parity (PPP) or on less than of US \$1.25 per day at 2005 PPP), or (3) the USAID extreme poverty line, which varies by country". For updates about poverty lines and Purchasing Power Parity, visit the website: <a href="http://www.povertytools.org">www.povertytools.org</a> .
<b>The poor</b>	Definition from the Impact Reporting & Investment Standards (IRIS): "The poor are people living below a recognized poverty line. Commonly recognized poverty lines include (1) persons living below the poverty line established by the national government, or (2) persons living on less than US \$2.00 per day in daily per-capita expenditures at 1993 Purchasing Power Parity." For any update about poverty lines and Purchasing Power Parity visit the website: <a href="http://www.povertytools.org">www.povertytools.org</a> .
<b>Low income</b>	Definition from the Impact Reporting & Investment Standards (IRIS): "Low-income people are individuals living above the poverty line but below the national median income." For updates about poverty lines and Purchasing Power Parity, visit: <a href="http://www.povertytools.org">www.povertytools.org</a> .



**Possible action**

Supporting retail providers.

IFD 10	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle PIIF 1
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IFD 10	INDICATOR	
IFD 10.1	Indicate whether you provide technical assistance to your investees.	
	<input type="radio"/> Yes	<input type="radio"/> No
IFD 10.2	Additional information [OPTIONAL]	

IFD 10	EXPLANATORY NOTES
IFD 10.1	IFD 10.1 is aligned with MIV Disclosure Guideline 1.3.9. Technical assistance could be provided direct or via a third party.
IFD 10.2	You may wish to specify the type of technical assistance provided during the reporting year and the extent of the resources allocated.

SECTION

## PIIF Principle 2: Client protection

**Possible action**

Publicly endorse the Client Protection Principles (CPP).

IFD 11	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 2</b>
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IFD 11	INDICATOR
IFD 11.1	Indicate whether you have publicly endorsed the Client Protection Principles.
	<input type="radio"/> Yes <input type="radio"/> No
IFD 11.2	Additional information [OPTIONAL]

IFD 11	EXPLANATORY NOTES									
IFD 11.1	IFD 11.1 is aligned with MIV Disclosure Guideline 3.2.10.1. The Client Protection Principles are part of the Smart Campaign, a microfinance industry-wide initiative that encourages investors to ensure that low-income clients are treated fairly and protected from harmful financial products: <a href="http://www.smartcampaign.org/">http://www.smartcampaign.org/</a> .									
<b>LOGIC</b>										
IFD 11	This indicator will be applicable if you reported that ≥20% of your total inclusive finance assets are invested directly in microfinance in [05].									
<b>ASSESSMENT</b>										
IFD 11	Maximum score: Three ★ The assessment of this indicator is based on your responses to [11.1].									
	<b>Indicator scoring methodology</b>									
	<table border="1"> <thead> <tr> <th>Selected response</th> <th>Level score</th> <th>Further Details</th> </tr> </thead> <tbody> <tr> <td>'No'</td> <td>○</td> <td></td> </tr> <tr> <td>'Yes'</td> <td>★★★</td> <td></td> </tr> </tbody> </table>	Selected response	Level score	Further Details	'No'	○		'Yes'	★★★	
	Selected response	Level score	Further Details							
	'No'	○								
'Yes'	★★★									

IFD 12	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle PIIF 2
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IFD 12	INDICATOR	
IFD 12.1	Indicate whether you provide training or assistance for your investees in implementing the Client Protection Principles and/or other client protection measures.	
	<input type="radio"/> Yes	<input type="radio"/> No
IFD 12.2	Additional information [OPTIONAL]	

IFD 12	EXPLANATORY NOTES	
IFD 12.1	Training or assistance can be provided direct or via partners. Quantifying could involve the number and duration of training days provided and to what number of people during the reporting period. This assistance could also include the number of assessments or certifications co-financed/supported.	
<b>LOGIC</b>		
IFD 12	This indicator will be applicable if you reported that $\geq 20\%$ of your total inclusive finance assets are invested directly in microfinance in [05].	
<b>ASSESSMENT</b>		
IFD 12	Maximum score: Three ★	
	The assessment of this indicator is based on your responses to [12.1].	
	<b>Indicator scoring methodology</b>	
	<b>Selected response</b>	<b>Level score</b>
	<b>Further Details</b>	
	'No'	○
	'Yes'	★★★

IFD 13	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 2</b>
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IFD 13	INDICATOR
IFD 13.1	Indicate whether you include the Client Protection Principles and/or other client protection measures in your investment policies.
	<input type="radio"/> Yes <input type="radio"/> No
IFD 13.2	Indicate whether this is systematically applied.
	<b>During due diligence</b>
	<input type="radio"/> Yes <input type="radio"/> No
	<b>In covenants in loan agreements and/or in financing or shareholder agreements</b>
<input type="radio"/> Yes <input type="radio"/> No	
IFD 13.3	Indicate whether you encourage investees to apply for Client Protection Certification. [OPTIONAL]
	<input type="radio"/> Yes <input type="radio"/> No
IFD 13.4	Additional information [OPTIONAL]

IFD 13	EXPLANATORY NOTES
IFD 13.1 and 13.2	IFD 13.1 and 13.2 based on MIV Disclosure Guideline 3.2.10.2.
IFD 13.3	The Client Protection Certification is an independent, third-party evaluation to publicly recognize financial institutions that meet adequate standards of care in how they treat clients. It enables financial institutions to demonstrate adherence to the microfinance industry's Client Protection Principles. It contributes to a more stable microfinance industry by encouraging practices that aim to ensure prudent, transparent and respectful treatment of clients. Encouraging investees to apply for Client Protection Certification could include making funding contingent on certification (e.g., being certified to receive funding or having a timeframe within which to achieve certification). <a href="http://smartcampaign.org/certification">http://smartcampaign.org/certification</a>
<b>LOGIC</b>	
IFD 13	This indicator will be applicable if you reported that $\geq 20\%$ of your total inclusive finance assets are invested directly in microfinance in [05].  [13.2] and [13.3] will be applicable if 'Yes' is reported in [13.1].
<b>ASSESSMENT</b>	
IFD 13	Maximum score: Three ★ The assessment of this indicator is based on your responses to [13.1, 13.2 & 13.3].
	<b>Indicator scoring methodology</b>

Selected response	Level score	Further Details
‘No’ we do not include the CPP and/or other client protection measures in our investment policies	○	
‘Yes’ we include the CPP and/or other client protection measures in our investment policies	★	
‘Yes’ we include the CPP and/or other client protection measures in our investment policies and systematically apply them <b>either</b> during due diligence <b>OR</b> in covenants in loan agreements and/or in financing or shareholder agreements	★★	
‘Yes’ we include the CPP and/or other client protection measures in our investment policies and systematically apply them <b>both</b> during due diligence <b>and</b> in covenants in loan agreements and/or in financing or shareholder agreements	★★★	

SECTION

## PIIF Principle 3: Fair treatment

**Possible action**

Provide financing in an appropriate currency and tenor.

IFD 14	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 3</b>
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IFD 14	INDICATOR
IFD 14.1	In relationship to your direct portfolio in debt, indicate whether you provide investment in local currency.
	<input type="radio"/> Yes <span style="margin-left: 200px;"><input type="radio"/> No</span>
IFD 14.2	Indicate what percentage of your direct portfolio in debt is invested in the investee's local currency.
	<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%
IFD 14.3	Additional information
	[OPTIONAL]

IFD 14	EXPLANATORY NOTES						
IFD 14	This indicator is only applicable if you have direct debt investments.						
IFD 14.2	IFD 14.2 is based on MIV Disclosure Guideline 2.2.2.7.						
IFD 14.3	For example, if you do not provide loans in foreign currency, you may wish to describe whether you take any measures to help your investees in managing the foreign exchange rate.						
<b>LOGIC</b>							
IFD 14	This indicator will be applicable if you reported $\geq 20\%$ of your organisation's inclusive finance investments are in debt in [04]. Within this indicator, [14.2] will be applicable if you report 'Yes' to [14.1].						
<b>ASSESSMENT</b>							
IFD 14	Maximum score: Three ★						
	The assessment of this indicator is based on your responses to [14.1 & 14.2].						
	<b>Indicator scoring methodology</b>						
	<table border="1"> <thead> <tr> <th>Selected response</th> <th>Level score</th> <th>Further Details</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Selected response	Level score	Further Details			
Selected response	Level score	Further Details					

	'No' or ≤20%	○	
	21-40%	★	
	41-60%	★★	
	>60%	★★★	

**Possible action**

Provide financing in an appropriate currency and tenor.

Actively support the building of a diversified funding base.

IFD 15	Indicator status <b>MANDATORY</b>	Purpose <b>DESCRIPTIVE</b>	Principle <b>PIIF 3</b>
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IFD 15	INDICATOR	
<b>IFD 15.1</b>	In relation to your direct portfolio in debt, indicate what percentage have a maturity (from the point of investment) of the specified duration:	
	<input type="checkbox"/> 12 months or fewer	<b>Indicate percentage.</b> <input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%
	<input type="checkbox"/> 13 to 24 months	<b>Indicate percentage.</b> <input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%
	<input type="checkbox"/> 25 to 60 months	<b>Indicate percentage.</b> <input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%
	<input type="checkbox"/> More than 60 months	<b>Indicate percentage.</b> <input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80%
<b>IFD 15.2</b>	Indicate whether you have a set limit regarding the maximum fixed income investment exposure of the investees in which you invest. [OPTIONAL]	
	<input type="radio"/> Yes	<input type="radio"/> No
<b>IFD 15.3</b>	Additional information [OPTIONAL]	

IFD 15	EXPLANATORY NOTES
<b>IFD 15</b>	This indicator is only applicable if you have direct debt investments.
<b>IFD 15.2</b>	This refers to the maximum percentage of the investee's total debt that is provided by the respondent in any one investment.
<b>LOGIC</b>	
<b>IFD 15</b>	This indicator will be applicable if you reported $\geq 20\%$ of your organisation's inclusive finance investments are in debt in [04].



**Possible action**

*Provide financing in an appropriate currency and tenor*

*Actively support the building of a diversified funding base*

IFD 16	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 3</b>
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IFD 16	INDICATOR
IFD 16.1	<p>In relation to your direct portfolio in equity (as reported in IFD 04), indicate the average holding period of an equity investment.</p> <p><input type="checkbox"/> 12 months or fewer</p> <p><input type="checkbox"/> 13 to 24 months</p> <p><input type="checkbox"/> 25 to 60 months</p> <p><input type="checkbox"/> More than 60 months</p>
IFD 16.2	<p>Indicate whether you have specific policies or procedures in relation to responsible approaches to exit.</p> <p style="text-align: center;"><input type="radio"/> Yes <span style="margin-left: 150px;"><input type="radio"/> No</span></p>
IFD 16.3	<p>Indicate whether you publish policies or procedures in relation to responsible approaches to exit. Provide a URL.</p> <p>[OPTIONAL]</p>
IFD 16.4	<p>Indicate whether you have specific policies or procedures on Return on Equity (ROE) targets or caps in relation to your equity investments.</p> <p style="text-align: center;"><input type="radio"/> Yes <span style="margin-left: 150px;"><input type="radio"/> No</span></p>
IFD 16.5	<p>Indicate if you publish policies or procedures on Return on Equity (ROE) targets or caps in relation to your equity investments. Provide a URL.</p> <p>[OPTIONAL]</p>
IFD 16.6	<p>Indicate your Return on Equity (ROE) targets; specifying different targets for different funds if applicable.</p> <p>[OPTIONAL]</p>
IFD 16.7	<p>Indicate whether you have a set limit regarding the maximum equity investment exposure of the investees in which you invest.</p> <p style="text-align: center;"><input type="radio"/> Yes <span style="margin-left: 150px;"><input type="radio"/> No</span></p>
IFD 16.8	<p>Additional information</p> <p>[OPTIONAL]</p>

IFD 16		EXPLANATORY NOTES	
IFD 16	This indicator is only applicable if you have direct equity investments.		
IFD 16.4 and 16.6	This refers to targets or caps at the fund level, i.e., to your organisation as opposed to the individual investment. For mixed funds, this indicator would apply if the fund has >50% in equity.		
IFD 16.7	This refers to the maximum percentage of the investee's total equity capital provided by the respondent in any one investment.		
<b>LOGIC</b>			
IFD 16	<p>This indicator will be applicable if you reported <math>\geq 20\%</math> of your organisation's inclusive finance investments are in equity in [04].</p> <p>Within this indicator, [16.3] will be applicable if you report 'Yes' to [16.2], and [16.5] will be applicable if you report 'Yes' to [16.4].</p>		
<b>ASSESSMENT</b>			
IFD 16	Maximum score: Three ★		
	The assessment of this indicator is based on your responses to [16.2] and [16.4].		
	<b>Indicator scoring methodology</b>		
	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
	Do not have specific policies or procedures on exits or (ROE) targets	○	
	Have specific policies or procedures on either exits <b>OR</b> (ROE) targets	★	
Have specific policies or procedures on <b>both</b> exits <b>and</b> (ROE) targets	★★		
Have specific policies or procedures on <b>both</b> exits <b>and</b> (ROE) targets and <b>publish</b> at least one of them	★★★		

**Possible action**

Negotiate terms and conditions that are transparent, fair and reasonable, including fair break-up clauses.

IFD 17	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 3</b>
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IFD 17	INDICATOR		
<b>IFD 17.1</b>	Indicate whether you adopt the following practices.		
	<input type="checkbox"/> For fixed income investments: Use the Lenders' Guidelines for Setting Covenants in Support of Responsible Microfinance as an example or reference document.		<b>Indicate whether these practices are formalised in written policies and procedures.</b>
			<input type="radio"/> Yes <span style="margin-left: 100px;"><input type="radio"/> No</span>
	<input type="checkbox"/> Ensure that the investee understands the terms, covenants and their implications prior to signing loan/shareholder documentation.	<b>Describe your process.</b>	<b>Indicate whether these practices are formalised in written policies and procedures.</b>
			<input type="radio"/> Yes <span style="margin-left: 100px;"><input type="radio"/> No</span>
	<input type="checkbox"/> Foster trust and proactive dialogue with investees through straightforward discussions of issues such as a covenant breach.	<b>Describe your process.</b>	<b>Indicate whether these practices are formalised in written policies and procedures.</b>
			<input type="radio"/> Yes <span style="margin-left: 100px;"><input type="radio"/> No</span>
	<input type="checkbox"/> In the case of material covenant breach, create/participate in a voluntary workout group when applicable, with the goal to help the investee remain a going concern whenever possible.		<b>Indicate whether these practices are formalised in written policies and procedures.</b>
			<input type="radio"/> Yes <span style="margin-left: 100px;"><input type="radio"/> No</span>
	<input type="checkbox"/> For fixed income investments: Train your staff on effective monitoring and covenant waiver negotiations to manage deteriorating conditions, and transition a non-performing loan from loan origination staff to specialised workout staff.		<b>Indicate whether these practices are formalised in written policies and procedures.</b>
		<input type="radio"/> Yes <span style="margin-left: 100px;"><input type="radio"/> No</span>	
		<b>Indicate whether these practices are formalised in written policies and procedures.</b>	

	<input type="checkbox"/> Encourage investee skills-building on financial projections, scenario planning and stress-testing for management, and financial expertise and governance for directors.	<input type="radio"/> Yes	<input type="radio"/> No
	<input type="checkbox"/> Other; explain _____	<b>Indicate whether these practices are formalised in written policies and procedures.</b>	
	<input type="checkbox"/> None of the above	<input type="radio"/> Yes	<input type="radio"/> No
<b>IFD 17.2</b>	Additional information [OPTIONAL]		
<b>IFD 17</b>	<b>EXPLANATORY NOTES</b>		
<b>IFD 17</b>	<a href="#">The Lenders' Guidelines for Setting Covenants in Support of Responsible Microfinance</a> provide guidance of specific reasonable covenants for fixed income investors, i.e., covenants that can contribute to ensuring that MFI investees adopt a “responsible financing” behaviour that can ensure that their end clients are not harmed.		
<b>IFD 17.1</b>	Options ‘Use the Lenders’ Guidelines for Setting Covenants in Support of Responsible Microfinance as an example or reference document’ and ‘Train your staff on effective monitoring and covenant waiver negotiations to manage deteriorating conditions, and transition a non-performing loan from loan origination staff to specialised workout staff’ will only applicable if you have direct debt investments.		
<b>LOGIC</b>			
<b>IFD 17</b>	The following options are applicable if you reported $\geq 20\%$ of your organisation’s inclusive finance investments are in debt in [04]. <ul style="list-style-type: none"> <li>• For fixed income investments: Use the Lenders’ Guidelines for Setting Covenants in Support of Responsible Microfinance as an example or reference document.</li> <li>• For fixed income investments: Train your staff on effective monitoring and covenant waiver negotiations to manage deteriorating conditions, and transition a non-performing loan from loan origination staff to specialised workout staff.</li> </ul>		
<b>ASSESSMENT</b>			
<b>IFD 17</b>	Maximum score: Three ★ The assessment of this indicator is based on your responses to [17.1].		

Indicator scoring methodology		
Selected response	Level score	Further Details
'None of the above'	○	
One 'yes' selection	★	
Two 'yes' selection	★★	
Three or more options selected	★★★	

SECTION

## PIIF Principle 4: Responsible Investment

**Possible action**

Use the Social Performance Task Force standards and tools to measure and report on social performance.

IFD 18	Indicator status <b>MANDATORY</b>	Purpose <b>DESCRIPTIVE</b>	Principle <b>PIIF 4</b>
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IFD 18	INDICATOR		
IFD 18.1	Indicate whether you use the following tools for social performance reporting.		
	<b>Externally developed tools</b>		
	<b>During due diligence</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> We don't track social performance.
	<b>For monitoring and reporting purposes</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> We don't track social performance.
	Describe the approaches used and frequency of use. [OPTIONAL]		
	<b>In-house tools based on externally developed tools</b>		
	<b>During due diligence</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> We don't track social performance.
	<b>For monitoring and reporting purposes</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> We don't track social performance.
	Describe the approaches used and frequency of use. [OPTIONAL]		
	<b>Tools developed solely in-house</b>		
	<b>During due diligence</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> We don't track social performance.
	<b>For monitoring and reporting purposes</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> We don't track social performance.

	<p><b>Describe the approaches used and frequency of use.</b></p> <p>[OPTIONAL]</p>
<b>IFD 18.2</b>	<p>Additional information</p> <p>[OPTIONAL]</p>

<b>IFD 18</b>	<b>EXPLANATORY NOTES</b>
<b>IFD 18</b>	<p>Social performance is the effective translation of an institution’s mission into practice in line with accepted social values (SPTF definition). It is about making an organisation's social mission a reality. It may include serving larger numbers of poor and excluded people; improving the quality and appropriateness of financial services; creating benefits for clients; and improving social responsibility of an MFI.</p> <p>Externally developed tools: See the <a href="#">Universal Standards for Social Performance Management</a>, a set of management standards that apply to all microfinance institutions pursuing a double bottom line.</p>
<b>LOGIC</b>	
<b>IFD 18</b>	<p>Indicators [28-31] will be applicable if you report using any tools in this indicator (in house and/or externally developed).</p>

IFD 19	Indicator status <b>MANDATORY</b>	Purpose <b>DESCRIPTIVE</b>	Principle <b>PIIF 4</b>
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IFD 19	INDICATOR	
IFD 19.1	Indicate whether you require the retail institutions in which you invest to have an independent financial rating.	
	<input type="radio"/> Always <input type="radio"/> In a majority of cases <input type="radio"/> In a minority of cases <input type="radio"/> No	
IFD 19.2	Indicate whether you require the retail institutions in which you invest to have an independent social rating.	
	<input type="radio"/> Always <input type="radio"/> In a majority of cases <input type="radio"/> In a minority of cases <input type="radio"/> No	
IFD 19.3	Indicate whether you require the retail institutions in which you invest to have an independent social audit.	
	<input type="radio"/> Yes	<input type="radio"/> No
IFD 19.4	Additional information [OPTIONAL]	

IFD 19	EXPLANATORY NOTES
IFD 19	<p>Use of independent audits and ratings is in addition to financial accounting.</p> <p><i>Financial ratings</i></p> <p>Financial performance ratings not only measure the MFI's creditworthiness, but also its trustworthiness and excellence in microfinance. They incorporate features of a credit rating but also include a deeper level of analysis to evaluate the institution's effectiveness in reaching micro entrepreneurs with high quality loans. A financial performance rating is typically an integral assessment of the MFI's global performance (strengths and weaknesses). The performance is awarded a rating or grade according to the evaluator's own scale. The Microfinance Institutional Rating (MIR) is provided by all four specialist microfinance rating agencies and incorporates client protection indicators. For more information about ratings and providers, see <a href="http://www.ratinginitiative.org">www.ratinginitiative.org</a>.</p> <p><i>Social audits/ratings</i></p> <p>Social audits/ratings are an independent assessment of an MFI's social performance. Social audits/ratings assess both social risk (the risk of not achieving its social mission) and social performance (the likelihood of contributing social value). The main difference between an audit and a rating is that in the latter, the performance is awarded a rating or grade according to the evaluator's own scale. For more information about ratings and providers, see <a href="http://www.ratinginitiative.org">www.ratinginitiative.org</a>.</p>



**Possible action:**

Assist in developing appropriate references for corporate governance issues.

IFD 20	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 4</b>
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IFD 20	INDICATOR		
<b>IFD 20.1</b>	In relation to your due diligence on and monitoring and reporting of corporate governance among investees, indicate whether you assess the following.		
	<b>Compensation of the board of directors and executive directors (i.e., its transparency, the use of benchmarking)</b>		
	<b>Pre-investment</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> Not for all of our investments in inclusive finance
	<b>Post-investment</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> Not for all of our investments in inclusive finance
	<b>Describe what you look at and, if post-investment, the frequency of assessment.</b> <a href="#">[OPTIONAL]</a>		
	<b>Composition of the board (i.e., breadth and depth of experience, effective client representation, diversity)</b>		
	<b>Pre-investment</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> Not for all of our investments in inclusive finance
	<b>Post-investment</b>		
	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> Not for all of our investments in inclusive finance
	<b>Describe what you look at and, if post-investment, the frequency of assessment.</b> <a href="#">[OPTIONAL]</a>		
	<b>Whether the board receives social performance management-related information from the management team that is analysed and contributes to board decision-making.</b>		
<b>Pre-investment</b>			
<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> Not for all of our investments in inclusive finance	

	<b>Post-investment</b>
	<input type="radio"/> Yes <input type="radio"/> No <input type="radio"/> Not for all of our investments in inclusive finance
	<b>Describe what you look at and, if post-investment, the frequency of assessment.</b> [OPTIONAL]
<b>IFD 20.2</b>	Additional information [OPTIONAL]

<b>IFD 20</b>	<b>EXPLANATORY NOTES</b>
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<b>IFD 20</b>	Not for all of our investments in inclusive finance: Some of these processes may look different for different entities beyond microfinance in which you may invest, such as banks and holding companies. If so, please indicate that this is the case in IFD 20.2.
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<b>ASSESSMENT</b>	
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<b>IFD 20</b>	Maximum score: Three ★ The assessment of this indicator is based on your responses to [20.1].		
	<b>Indicator scoring methodology</b>		
	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
	All 'No'	○	
	Less than three 'Yes's' in either pre/post-investment <b>OR</b> Less than five 'Not for all investments' in either pre/post-investment	★	
	Three to four 'Yes's' in either pre/post-investment <b>OR</b> More than four 'Not for all investments' in either pre/post-investment	★★	
More than four 'Yes's' in either pre/post-investment	★★★		

**Possible action**

Assist in developing appropriate references for corporate governance issues.

IFD 21	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle PIIF 4
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IFD 21	INDICATOR
IFD 21.1	Indicate whether you provide training or assistance for your investees on corporate governance.  <input type="radio"/> Yes <input type="radio"/> No
IFD 21.2	Additional information [OPTIONAL]

IFD 21	EXPLANATORY NOTES
IFD 21.1	IFD 21.1 relates to support provided over and above taking a board position and/or participating in governance structures. Training or assistance can be provided direct or via a third party.
IFD 21.2	IFD 21.2: Training or assistance can be provided direct or via partners. Quantifying could involve the number and duration of training days provided and to what number of people during the reporting period. If you have provided training or assistance during the reporting period, please quantify when possible and if and how your policy differs for debt and equity investments.

**Possible action**

Assist in developing appropriate references for corporate governance issues.

IFD 22	Indicator status VOLUNTARY	Purpose DESCRIPTIVE	Principle PIIF 4
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IFD 22	INDICATOR
IFD 22.1	<p>In relation to your direct portfolio in equity (as reported in IFD 04), indicate what percentage of investees you either have board seats with, or with which you have selected a board member.</p> <p><input type="radio"/> &lt;20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> &gt;80%</p> <p><input type="checkbox"/> We do not track this information.</p>
IFD 22.2	<p>Indicate how frequently you participate in meetings.</p> <p><input type="radio"/> Monthly or more</p> <p><input type="radio"/> Quarterly</p> <p><input type="radio"/> Semi-annually</p> <p><input type="radio"/> Annually</p> <p><input type="radio"/> Every two years or less</p> <p><input type="radio"/> Ad hoc</p> <p><input type="radio"/> We do not track this information.</p>
IFD 22.3	<p>For those equity investments in which you do not hold board seats, indicate how you attain or maintain influence.</p>
IFD 22.4	<p>Additional information</p> <p>[OPTIONAL]</p>

IFD 22	EXPLANATORY NOTES
IFD 22.1	This indicator is only applicable if you have direct equity investments.
<b>LOGIC</b>	
IFD 22	<p>This indicator will be applicable if you reported <math>\geq 20\%</math> of your organisation's inclusive finance investments are in equity in [04].</p> <p>Within this indicator, [22.2] is applicable if you report <math>\geq 20\%</math> in [22.1].</p>

**Possible action**

Assist in developing appropriate references for environmental issues.

IFD 23	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 4</b>
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IFD 23	INDICATOR
IFD 23.1	<p>Indicate whether you have a procedure to integrate the consideration of environmental issues in your investment decision processes.</p> <p><input type="radio"/> Yes, for all inclusive finance investments</p> <p><input type="radio"/> Yes, for a majority of inclusive finance investments</p> <p><input type="radio"/> Yes, for a minority of inclusive finance investments</p> <p><input type="radio"/> No</p>
IFD 23.2	<p>Describe how your procedure to integrate the consideration of environmental issues in your investment decisions processes affects decisions pre-investment.</p> <p>[OPTIONAL]</p>
IFD 23.3	<p>Describe how your procedure to integrate the consideration of environmental issues in your investment decisions processes affects decisions post- investment.</p> <p>[OPTIONAL]</p>
IFD 23.4	<p>Indicate whether you ask your investees to comply with an environmental exclusion list.</p> <p><input type="radio"/> Yes, for all investees</p> <p><input type="radio"/> Yes, for a majority of investees</p> <p><input type="radio"/> Yes, for a minority of investees</p> <p><input type="radio"/> No</p>
IFD 23.5	<p>Additional information</p> <p>[OPTIONAL]</p>

IFD 23	EXPLANATORY NOTES
IFD 23.1	<p>IFD 23.1 is based on MIV Disclosure Guideline 3.1.3. Common environmental issues associated with inclusive finance investments include pollution (waste, water, air), use of chemicals and pesticides, use of energy and destruction of forest (brick-burning, charcoal production and wood logging). For further information and guidance, FMO has produced MFI and SME Sustainability and Guidance tools, primarily designed for MFIs and SME banks, that explain how to implement E&amp;S evaluations and follow-up processes in alignment.</p>
IFD 23.4	<p>IFD 23.4 is aligned with MIV Disclosure Guideline 3.1.2. An environmental exclusion list refers to a set of minimum environmental standards/practices and/or a list of activities that cannot be financed by the investee because of risks on the environment.</p>

LOGIC			
<b>IFD 23</b>	[23.2] and [23.3] will be applicable if 'Yes' is reported in [23.1].		
ASSESSMENT			
<b>IFD 23</b>	Maximum score: Three ★		
	The assessment of this indicator is based on your responses to [23.1].		
	Indicator scoring methodology		
	Selected response	Level score	Further Details
	'No'	○	
	'Yes, for a minority of inclusive finance investments'	★	
'Yes, for a majority of inclusive finance investments'	★★		
'Yes, for all inclusive finance investments'	★★★		

**Possible action**

Promote implementation of anti-corruption practices.

IFD 24	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle PIIF 4
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IFD 24	INDICATOR	
IFD 24.1	Indicate whether you have anti-corruption policies.	
	<input type="radio"/> Yes, published <input type="radio"/> Yes, but not published <input type="radio"/> No	
	IFD 24.2	
	Indicate whether you have internal whistle-blowing policies.	
IFD 24.3	Indicate whether you review whether your investees have anti-corruption policies as part of your due diligence process.	
	<input type="radio"/> Yes	<input type="radio"/> No
IFD 24.4	Indicate whether you review whether your investees have internal whistle-blowing policies as part of your due diligence process.	
	<input type="radio"/> Yes	<input type="radio"/> No
IFD 24.5	Additional information [OPTIONAL]	

IFD 24	EXPLANATORY NOTES		
IFD 24.5	For example, if you do promote the implementation of anti-corruption policies, please describe how.		
<b>ASSESSMENT</b>			
IFD 24	Maximum score: Three ★		
	The assessment of this indicator is based on your responses to [24.1 & 24.2].		
	<b>Indicator scoring methodology</b>		
	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
	Do not have anti-corruption policies OR internal whistle-blowing policies	○	
Have either anti-corruption policy OR internal whistle-blowing policy	★		

	Have both anti-corruption policies and internal whistle-blowing policies	★★	
	Have anti-corruption policies and internal whistle-blowing policies and both are published	★★★	



SECTION

## PIIF Principle 5: Transparency

**Possible action**

Fully disclose policies, criteria and related conditions of products and services to investees and other relevant stakeholders.

IFD 25	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle PIIF 5
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IFD 25	INDICATOR
IFD 25.1	<p>Indicate how your mission and investment objectives are communicated to stakeholders (e.g., investees, investors).</p> <p><input type="radio"/> Publicly, provide a URL: _____</p> <p><input type="radio"/> Selected stakeholders only</p> <p><input type="radio"/> On request only</p>
IFD 25.2	<p>Additional information</p> <p>[OPTIONAL]</p>

IFD 25	EXPLANATORY NOTES															
<b>ASSESSMENT</b>																
IFD 25	<p>Maximum score: Three ★</p> <p>The assessment of this indicator is based on your responses to [25.1].</p>															
	<b>Indicator scoring methodology</b>															
	<table border="1"> <thead> <tr> <th>Selected response</th> <th>Level score</th> <th>Further Details</th> </tr> </thead> <tbody> <tr> <td>No response</td> <td>○</td> <td></td> </tr> <tr> <td>Mission and objectives provided on request only</td> <td>★</td> <td></td> </tr> <tr> <td>Mission and objectives provided to selected stakeholders only</td> <td>★★</td> <td></td> </tr> <tr> <td>Mission and objectives communicated publicly</td> <td>★★★</td> <td></td> </tr> </tbody> </table>	Selected response	Level score	Further Details	No response	○		Mission and objectives provided on request only	★		Mission and objectives provided to selected stakeholders only	★★		Mission and objectives communicated publicly	★★★	
	Selected response	Level score	Further Details													
	No response	○														
	Mission and objectives provided on request only	★														
	Mission and objectives provided to selected stakeholders only	★★														
Mission and objectives communicated publicly	★★★															

**Possible action**

Fully disclose policies, criteria and related conditions of products and services to investees and other relevant stakeholders.

IFD 26	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 5</b>
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IFD 26	INDICATOR
<b>IFD 26.1</b>	Other than the PRI/PIIF, indicate whether you provide your investors and/or the public with information aligned with industry standards.  <input type="radio"/> Yes <input type="radio"/> No
<b>IFD 26.2</b>	Do you provide information aligned with: <ul style="list-style-type: none"> <li><input type="checkbox"/> The MIV Disclosure Guidelines.               <ul style="list-style-type: none"> <li><input type="radio"/> Yes, to our investors only</li> <li><input type="radio"/> Yes, to the public</li> </ul> </li> <li><input type="checkbox"/> The Impact Reporting &amp; Investment Standards (IRIS).               <ul style="list-style-type: none"> <li><input type="radio"/> Yes, to our investors only</li> <li><input type="radio"/> Yes, to the public</li> </ul> </li> <li><input type="checkbox"/> Other; specify _____               <ul style="list-style-type: none"> <li><input type="radio"/> Yes, to our investors only</li> <li><input type="radio"/> Yes, to the public</li> </ul> </li> </ul>
<b>IFD 26.3</b>	Additional information [OPTIONAL]

IFD 26	EXPLANATORY NOTES
<b>IFD 26.1</b>	<p>The MIV Disclosure Guidelines provide a set of standardised indicators against which microfinance investment institutions/vehicles (see Appendix 1 for definitions and guidance) can disclose. Disclosure includes information on MIVs' profiles, including legal information, investment strategy, selected indicators to assess financial performance and ESG policies. For the full set of MIV Disclosure Guidelines, see <a href="http://www.cgap.org/gm/document-1.9.47636/CG_MIV_Rev.pdf">http://www.cgap.org/gm/document-1.9.47636/CG_MIV_Rev.pdf</a>.</p> <p>Impact Reporting &amp; Investment Standards (IRIS) is a common language for describing the social and environmental performance of an organisation. IRIS provides an independent and credible set of metrics for organisations to use when reporting their impact. IRIS indicators span an array of performance objectives and include specialised metrics for a range of sectors, including financial services: <a href="http://iris.thegiin.org/">http://iris.thegiin.org/</a>.</p>
<b>IFD 26.3</b>	For example, if applicable, please explain whether you prioritise any industry standards and/or indicators in particular and the percentage of your assets that such reporting covers.
<b>ASSESSMENT</b>	
<b>IFD 26</b>	<p>Maximum score: Three ★</p> <p>The assessment of this indicator is based on your responses to [26.1 &amp; 26.2].</p>

Indicator scoring methodology			
Selected response	Level score	Further Details	
'No'	○		
'Yes, to investors only'	★★	Aligned with at least one standard or guideline	
'Yes, to public'	★★★	Aligned with at least one standard or guideline	

**Possible action**

*Ensure that investees adequately disclose the pricing, terms and conditions of financial products and services offered and that the pricing, terms and conditions are understood by clients.*

IFD 27	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 5</b>
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IFD 27	INDICATOR		
IFD 27.1	Indicate whether you encourage the retail institutions in which you invest to ensure that the following are transparent and fully explained to their clients (i.e., those seeking financial services from them) in a form they can understand.		
	<b>Pricing</b>		
	<table border="1"> <tr> <td><input type="radio"/> Yes</td> <td><input type="radio"/> No</td> </tr> </table>	<input type="radio"/> Yes	<input type="radio"/> No
	<input type="radio"/> Yes	<input type="radio"/> No	
<b>Other terms and conditions</b>			
	<table border="1"> <tr> <td><input type="radio"/> Yes</td> <td><input type="radio"/> No</td> </tr> </table>	<input type="radio"/> Yes	<input type="radio"/> No
<input type="radio"/> Yes	<input type="radio"/> No		
IFD 27.2	Indicate how you ensure this for pricing and provide examples.		
IFD 27.3	Indicate how you ensure this for other terms/conditions and provide examples.		
IFD 27.4	Additional information [OPTIONAL]		

IFD 27	EXPLANATORY NOTES												
IFD 27.1	For example, encouraging transparent pricing could include encouraging the use by investees of declining balance rates on loans; and/or encouraging the disclosure of investees' interest rates (APR and effective interest rates) and all additional fees on the institutions' website and in loan documentation.												
<b>ASSESSMENT</b>													
IFD 27	Maximum score: Three ★												
	The assessment of this indicator is based on your responses to [27.2 & 27.3].												
	<b>Indicator scoring methodology</b>												
	<table border="1"> <thead> <tr> <th>Selected response</th> <th>Level score</th> <th>Further Details</th> </tr> </thead> <tbody> <tr> <td>Both 'No'</td> <td>○</td> <td></td> </tr> <tr> <td>Either 'Yes'</td> <td>★★</td> <td></td> </tr> <tr> <td>Both 'Yes'</td> <td>★★★</td> <td></td> </tr> </tbody> </table>	Selected response	Level score	Further Details	Both 'No'	○		Either 'Yes'	★★		Both 'Yes'	★★★	
	Selected response	Level score	Further Details										
	Both 'No'	○											
Either 'Yes'	★★												
Both 'Yes'	★★★												

SECTION

## PIIF Principle 6: Balanced returns

**Possible action**

Strive for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors.

IFD 28	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 6</b>
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IFD 28	INDICATOR
IFD 28.1	Indicate whether the social performance of investees affects the following.
	<b>Investment decision-making</b>
	<input type="radio"/> Yes <input type="radio"/> No
	<b>Portfolio management</b>
	<input type="radio"/> Yes <input type="radio"/> No
IFD 28.2	Explain how social performance of investees affects investment decision-making.
IFD 28.3	Explain how social performance of investees affects portfolio management.
IFD 28.4	Additional information <b>[OPTIONAL]</b>

IFD 28	EXPLANATORY NOTES
<b>LOGIC</b>	
IFD 28	This indicator will be applicable if you report using any tools for social performance reporting (in house and/or externally developed) in [18.1]. Within this indicator: [28.2] will be applicable if you report 'Yes' to investment decision-making in [28.1]; and [28.3] will be applicable if you report 'Yes' to portfolio management in [28.1].
<b>ASSESSMENT</b>	
IFD 28	Maximum score: Three ★ The assessment of this indicator is based on your responses to [28.2 & 28.3].

Indicator scoring methodology		
Selected response	Level score	Further Details
Both 'No'	○	
Either 'Yes'	★★	
Both 'Yes'	★★★	

**Possible action**

Strive for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors.

IFD 29	Indicator status <b>VOLUNTARY</b>	Purpose <b>ADDITIONAL ASSESSED</b>	Principle <b>PIIF 6</b>
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IFD 29	INDICATOR	
IFD 29.1	Indicate whether your staff have monetary incentives or performance objectives related to responsible investment in inclusive finance.	
	<input type="radio"/> Yes	<input type="radio"/> No
IFD 29.2	Additional information	

IFD 29	EXPLANATORY NOTES		
<b>LOGIC</b>			
IFD 29	This indicator will be applicable if you report using any tools for social performance reporting (in house and/or externally developed) in [18.1].		
<b>ASSESSMENT</b>			
IFD 29	Maximum score: Three ★		
	The assessment of this indicator is based on your responses to [29.1].		
	<b>Indicator scoring methodology</b>		
	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
	'No'	○	
'Yes'	★★★		

**Possible action**

Strive for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors.

IFD 30	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle PIIF 6
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IFD 30	INDICATOR	
IFD 30.1	Indicate whether you collect data regarding the social outcomes of your investees' work.	
	<input type="radio"/> Yes	<input type="radio"/> No
IFD 30.2	Additional information <a href="#">[OPTIONAL]</a>	

IFD 30	EXPLANATORY NOTES		
IFD 30.1	Outcomes refer to the intended result, effect or consequence that will occur from investees' programmes or activities, as distinct from the programmes or activities themselves and their outputs, for example, the collection of client income surveys for outcome studies, or the use of the Progress out of Poverty index (PPI) to monitor poverty alleviation. Data collection and analysis could be direct or via a third party.		
IFD 30.2	For example, elaborate on the type of social outcomes data you collect.		
<b>LOGIC</b>			
IFD 30	This indicator will be applicable if you report using any tools for social performance reporting (in-house and/or externally developed) in [18.1].		
<b>ASSESSMENT</b>			
IFD 30	Maximum score: Three ★		
	The assessment of this indicator is based on your responses to [30.1].		
	<b>Indicator scoring methodology</b>		
	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
	'No'	○	
'Yes'	★★★		

**Possible action**

Strive for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors.

IFD 31	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle PIIF 6
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IFD 31	INDICATOR	
IFD 31.1	Indicate whether you incentivise investees to track social performance.	
	<input type="radio"/> Yes	<input type="radio"/> No
IFD 31.2	Explain how you incentivise investees to track social performance.	
IFD 31.3	Additional information [OPTIONAL]	

IFD 31	EXPLANATORY NOTES		
IFD 31.2	For example, for fixed income investors, is there a discount on the interest rate available when environmental, social or governance performance is positive?		
<b>LOGIC</b>			
IFD 31	This indicator will be applicable if you report using any tools for social performance reporting (in-house and/or externally developed) in [18.1]. [31.2] will be applicable if 'Yes' is reported in [31.1].		
<b>ASSESSMENT</b>			
IFD 31	Maximum score: Three ★ The assessment of this indicator is based on your responses to [31.1].		
	<b>Indicator scoring methodology</b>		
	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
	'No'	●	
	'Yes'	★★★	



SECTION

## PIIF Principle 7: Standards

**Possible action**

Participate in networks to share tools, information and resources.

IFD 32	Indicator status <b>MANDATORY</b>	Purpose <b>CORE ASSESSED</b>	Principle <b>PIIF 7</b>
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IFD 32	INDICATOR
IFD 32.1	Select which of the following collaborative initiatives your organisation has supported or participated in and the role you played.
	<b>The Principles for Investors in Inclusive Finance</b>
	<input type="radio"/> Yes <ul style="list-style-type: none"> <li><input type="radio"/> Basic</li> <li><input type="radio"/> Moderate</li> <li><input type="radio"/> Advanced</li> </ul> <input type="radio"/> No
	<b>The Smart Campaign</b>
	<input type="radio"/> Yes <ul style="list-style-type: none"> <li><input type="radio"/> Basic</li> <li><input type="radio"/> Moderate</li> <li><input type="radio"/> Advanced</li> </ul> <input type="radio"/> No
<b>Social Performance Task Force</b>	
<input type="radio"/> Yes <ul style="list-style-type: none"> <li><input type="radio"/> Basic</li> <li><input type="radio"/> Moderate</li> <li><input type="radio"/> Advanced</li> </ul> <input type="radio"/> No	
<b>Financial Inclusion Equity Council (formerly CMEF)</b>	
<input type="radio"/> Yes <ul style="list-style-type: none"> <li><input type="radio"/> Basic</li> <li><input type="radio"/> Moderate</li> <li><input type="radio"/> Advanced</li> </ul> <input type="radio"/> No	

	<p><b>European Microfinance Platform (eMFP)</b></p> <p><input type="radio"/> Yes</p> <ul style="list-style-type: none"> <li><input type="radio"/> Basic</li> <li><input type="radio"/> Moderate</li> <li><input type="radio"/> Advanced</li> </ul> <p><input type="radio"/> No</p>
	<p><b>Global Impact Investors Network (GIIN)</b></p> <p><input type="radio"/> Yes</p> <ul style="list-style-type: none"> <li><input type="radio"/> Basic</li> <li><input type="radio"/> Moderate</li> <li><input type="radio"/> Advanced</li> </ul> <p><input type="radio"/> No</p> <p><b>Other network, association memberships and/or specific collaboration related to the promotion of inclusive finance; specify _____</b></p> <p><input type="radio"/> Yes</p> <ul style="list-style-type: none"> <li><input type="radio"/> Basic</li> <li><input type="radio"/> Moderate</li> <li><input type="radio"/> Advanced</li> </ul> <p><input type="radio"/> No</p>
<b>IFD 32.2</b>	<p>If you have indicated that your organisation was involved in any of the above, please provide a brief commentary.</p> <p>[OPTIONAL]</p>
<b>IFD 32.3</b>	<p>Additional information</p> <p>[OPTIONAL]</p>

IFD 32	EXPLANATORY NOTES	
<b>ASSESSMENT</b>		
<b>IFD 32</b>	<p>Maximum score: Three ★</p> <p>The assessment of this indicator is based on your responses to [32.1]. This indicator assesses signatories' involvement in collaborative initiatives. A higher level of involvement will receive higher credit than being involved in many organisations/initiatives.</p>	
	<b>Indicator scoring methodology</b>	
	<b>Selected response</b>	<b>Level score</b>
	All 'No'	○
	'Basic' role in any initiative	★
	'Moderate' role in any initiative	★★
		<b>Further Details</b>

	'Advanced' role in any initiative	★ ★ ★	
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IFD 32	DEFINITIONS
<b>Basic role</b>	<p>Select this category if at least one of these activities applies to your organisation:</p> <ul style="list-style-type: none"> <li>• joined or signed up to an initiative;</li> <li>• attended conferences as a participant; and/or</li> <li>• attended one or two meetings arranged by the initiative to be informed of its progress.</li> </ul>
<b>Moderate role</b>	<p>Select this category if at least one of these activities applies to your organisation:</p> <ul style="list-style-type: none"> <li>• acted ad hoc as a public spokesperson for the initiative;</li> <li>• participated to some degree in advancing the initiative by preparing position papers and joint statements; and/or</li> <li>• contributed to the organisation or content of events organised by the initiative.</li> </ul>
<b>Advanced role</b>	<p>Select this category if at least one of these activities applies to your organisation:</p> <ul style="list-style-type: none"> <li>• played a leading role in the initiative by preparing position papers and joint statements;</li> <li>• regularly acted as a public spokesperson for the initiative and actively promoted it; and/or</li> <li>• provided significant operational, content development and/or financial support to the initiative beyond basic membership requirements.</li> </ul>
<p>For a map of responsible investment initiatives in microfinance, see <a href="http://www.unpri.org/wp-content/uploads/RInitiativesinmicrofinance.pdf">http://www.unpri.org/wp-content/uploads/RInitiativesinmicrofinance.pdf</a>. An accompanying description can be found at <a href="http://www.unpri.org/wp-content/uploads/2012-11Responsibleinvestmentinitiativesaccompanyingbriefing.pdf">http://www.unpri.org/wp-content/uploads/2012-11Responsibleinvestmentinitiativesaccompanyingbriefing.pdf</a></p>	

**Possible action**

Participate in networks to share tools, information and resources.

IFD 33	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle PIIF 7
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IFD 33	INDICATOR
IFD 33.1	Indicate whether you encourage your investees to be a member of/endorse the following.
	<b>Social Performance Task Force</b>
	<input type="radio"/> Yes <input type="radio"/> No
	<b>Describe how you have supported them in implementation (direct or via a third party) during the reporting year.</b>
	<b>Indicate what percentage of investees, as a percentage of your direct inclusive finance portfolio, is a member of/has endorsed this.</b>
	<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80% <input type="checkbox"/> We do not track this information.
	<b>The Smart Campaign</b>
	<input type="radio"/> Yes <input type="radio"/> No
	<b>Describe how you have supported them in implementation (direct or via a third party) during the reporting year.</b>
	<b>Indicate what percentage of investees, as a percentage of your direct inclusive finance portfolio, is a member of/has endorsed this.</b>
	<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80% <input type="checkbox"/> We do not track this information.
	<b>Other network and association memberships and/or specific collaboration related to the promotion of inclusive finance; specify _____</b>
	<input type="radio"/> Yes <input type="radio"/> No
	<b>Describe how you have supported them in implementation (direct or via a third party) during the reporting year.</b>
<b>Indicate what percentage of investees, as a percentage of your direct inclusive finance portfolio, is a member of/has endorsed this.</b>	
<input type="radio"/> <20, <input type="radio"/> 20-40, <input type="radio"/> 41-60, <input type="radio"/> 61-80, <input type="radio"/> >80% <input type="checkbox"/> We do not track this information.	
IFD 33.2	Additional information [OPTIONAL]

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IFD 33	EXPLANATORY NOTES		
IFD 33	<p>For a map of responsible investment initiatives in microfinance, see <a href="http://www.unpri.org/wp-content/uploads/Rlinitiativesinmicrofinance.pdf">http://www.unpri.org/wp-content/uploads/Rlinitiativesinmicrofinance.pdf</a>. An accompanying description can be found at <a href="http://www.unpri.org/wp-content/uploads/2012-11Reponsibleinvestmentinitiativesaccompanyingbriefing.pdf">http://www.unpri.org/wp-content/uploads/2012-11Reponsibleinvestmentinitiativesaccompanyingbriefing.pdf</a>.</p>		
<b>ASSESSMENT</b>			
IFD 33	Maximum score: Three ★		
	The assessment of this indicator is based on your responses to [33.1].		
	<b>Indicator scoring methodology</b>		
	<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>
	'No'	○	
'Yes', for any of the above	★★★		

**Possible action**

Contribute to advancing benchmarking as an incentive for improvement.

IFD 34	Indicator status VOLUNTARY	Purpose ADDITIONAL ASSESSED	Principle PIIF 7
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IFD 34	INDICATOR	
IFD 34.1	Indicate whether you encourage your investees to participate in initiatives that contribute to the development of industry benchmarks.	
	<b>MIX Market</b>	
	<input type="radio"/> Yes	<input type="radio"/> No
	<b>Describe which actions you have taken and confirm whether you encourage reporting against the MIX Social Performance Indicators.</b>	
	<b>MFTransparency</b>	
	<input type="radio"/> Yes	<input type="radio"/> No
	<b>Describe which actions you have taken.</b>	
	<b>Universal Standards for Social Performance Measurement</b>	
	<input type="radio"/> Yes	<input type="radio"/> No
	<b>Describe which actions you have taken.</b>	
	<b>Other; specify _____</b>	
<input type="radio"/> Yes	<input type="radio"/> No	
<b>Describe which actions you have taken.</b>		
IFD 34.2	Additional information <a href="#">[OPTIONAL]</a>	

IFD 34	EXPLANATORY NOTES													
IFD 34	<p>The <a href="#">MIX's</a> primary objective is to increase transparency in the microfinance industry through data collection and analysis. To meet this objective, MIX presents a range of data on MFIs, from financial and operational data to data on social performance, products and funding structure. MFIs voluntarily provide data to the MIX and can submit this using the <a href="#">MIX's downloadable data form</a> (available in multiple languages) and sending any reports that may already contain the information required (i.e., ratings, annual reports, donor/investor reports and audits). MFIs can also submit core <a href="#">social performance indicator data</a>.</p> <p><a href="#">MFTransparency</a> encourages the microfinance industry to be open and transparent regarding the true price of loan products and to provide the information clearly and consistently. It collects and publishes data on loan pricing to help investors and other industry stakeholders make comparisons. Through the Global Transparency Pricing Initiative, microfinance service providers of all types, including NGOs, banks and cooperatives, can participate by submitting their microloan pricing data. It works on a country-by-country basis and does not publish data for any country until it has a large majority of that market represented. As of 2012, MFTransparency had data on the following countries: Azerbaijan, Bolivia, Bosnia and Herzegovina, Cambodia, Colombia, Ecuador, Ethiopia, Ghana, India, Kenya, Malawi, Mozambique, Philippines, Rwanda, Tanzania, Uganda and Zambia. For MFIs in countries not yet covered, MFTransparency can provide an official Pricing Certification following in-depth analysis.</p> <p>Developed through broad industry consultation and launched in 2012, the <a href="#">SPTF Universal Standards for Social Performance Management</a> are a set of management standards that apply to all microfinance institutions pursuing a double bottom line. Meeting the standards signifies that an institution has “strong” social performance management (SPM) practices. To achieve this, institutions must:</p> <ol style="list-style-type: none"> <li>1. define and monitor social goals;</li> <li>2. ensure board, management and employee commitment to social goals;</li> <li>3. treat clients responsibly;</li> <li>4. design products, services, delivery models and channels that meet clients’ needs and preferences;</li> <li>5. treat employees responsibly; and</li> <li>6. balance financial and social performance</li> </ol> <p>The standards are voluntary and aspirational, but MFIs (particularly SPTF members) are encouraged to use them to guide their strategies for achieving stronger social performance management and to self-regulate their social performance.</p>													
<b>ASSESSMENT</b>														
IFD 34	<p>Maximum score: Three ★</p> <p>The assessment of this indicator is based on your responses to [34.1].</p> <table border="1" data-bbox="352 1480 1449 1715"> <thead> <tr> <th colspan="3" data-bbox="352 1480 1449 1536"><b>Indicator scoring methodology</b></th> </tr> <tr> <th data-bbox="352 1536 718 1592"><b>Selected response</b></th> <th data-bbox="718 1536 1083 1592"><b>Level score</b></th> <th data-bbox="1083 1536 1449 1592"><b>Further Details</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="352 1592 718 1659">‘No’</td> <td data-bbox="718 1592 1083 1659" style="text-align: center;">○</td> <td data-bbox="1083 1592 1449 1659"></td> </tr> <tr> <td data-bbox="352 1659 718 1715">‘Yes’, any of the above</td> <td data-bbox="718 1659 1083 1715" style="text-align: center;">★★★</td> <td data-bbox="1083 1659 1449 1715"></td> </tr> </tbody> </table>		<b>Indicator scoring methodology</b>			<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>	‘No’	○		‘Yes’, any of the above	★★★	
<b>Indicator scoring methodology</b>														
<b>Selected response</b>	<b>Level score</b>	<b>Further Details</b>												
‘No’	○													
‘Yes’, any of the above	★★★													