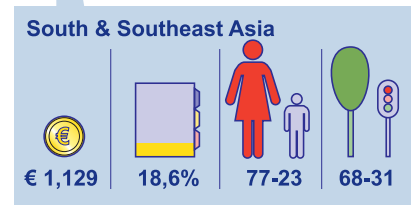
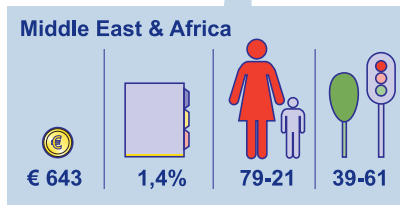
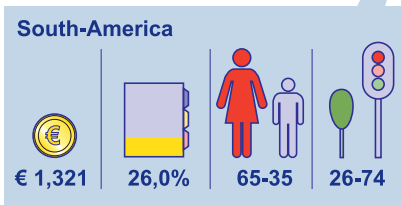
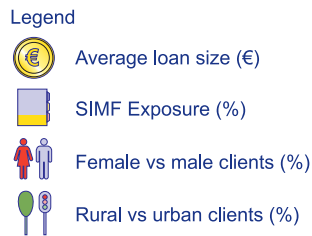
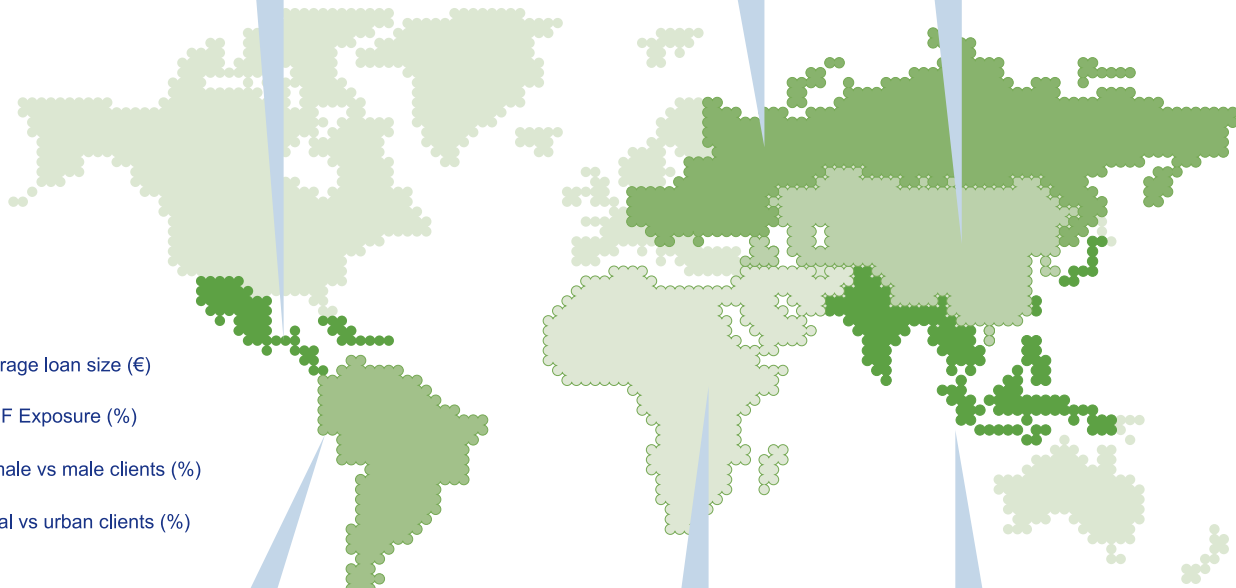
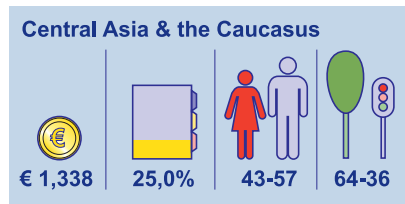
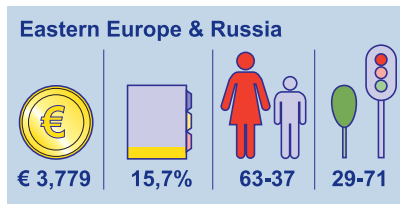
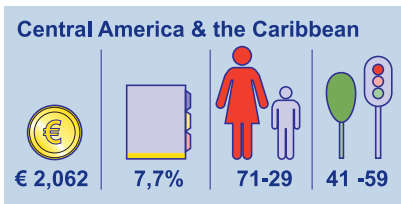
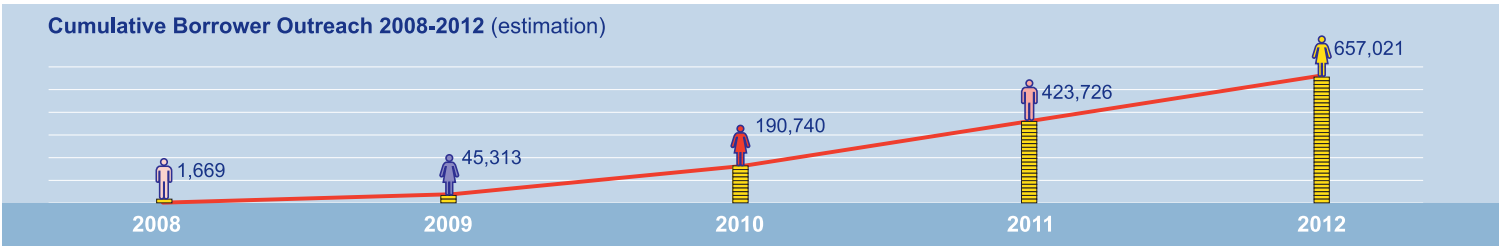


SNS Institutional Microfinance Fund II

The Fund invests in microfinance institutions that provide access to finance to poor people across the world. It focuses on the development and delivery of financial products and services for deprived communities, thereby contributing to the development of an inclusive financial sector in the developing world. In doing so, the Fund simultaneously strives for capital appreciation and the realisation of market-rate financial returns for its investors and their beneficiaries.



KEY FACTS

- Nr of MFIs reached:** 99
- Nr of people reached:** 657,021
- Average loan size:** € 1,514
- Female vs male clients:** 63%-37%
- Rural vs urban clients:** 49%-51%

The Principles for Investing in Inclusive Finance (PIIF) in SIMF II investments



Principle 1: Range of services

We will actively support retail providers to innovate and expand the range of financial services available to low income people in order to reduce their vulnerability, build asset, manage cash-flows, and increase incomes.

SNS Impact Investing promotes further product development in microfinance by supporting the FINISH project (Financial Inclusion Improves Sanitation and Health). At the beginning of this year, FINISH launched a micro health insurance product in India together with the large Indian insurance company L&T which will distribute the product. In addition, FINISH has developed a sanitation loan product for the Indian market. During the past 3 years, more than 150.000 low-income households in India used these loans to improve their sanitation systems. This is expected to have a positive impact on health, income, and general living standards of these households, which is being evaluated during the course of the FINISH program by the United Nations University /Merit. Preliminary results are expected in the beginning of 2014.

Principle 2: Client Protection

We believe that client protection is crucial for low income clients. Therefore we will integrate client protection in our investment policies and practices.

SNS Impact Investing encourages MFIs to take part in the Client Protection Certification program. This program is an initiative of the Smart Campaign and encompasses an independent, third party evaluation to evaluate whether MFIs meet adequate standards of care in how they treat clients.

Certification involves assessing a provider's policies, procedures, training, marketing and operations against a set of standards derived from the Client Protection Principles. Certifiers include the largest rating agencies in microfinance (e.g. planet rating and micro rate). One of the portfolio MFIs, EKI from Bosnia, was part of the first group of MFIs which are Client Protection Certified and has been found to meet the 30 adequate standards care in the treatment of their clients.

SNS Impact Investing

Visiting address:
Croeselaan 1
3521 BJ Utrecht
The Netherlands

Mail address:
P.O. Box 8444
3503 RK Utrecht
The Netherlands

E-mail address:
snsimpactinvesting@snsam.nl
Website address:
www.snsimpactinvesting.com