

The MasterCard Foundation Partners with Microfinance Information eXchange to Enhance Transparency of Microfinance Industry

Awards \$740,000 grant to fund new information-sharing Web platform

Toronto, ON, May 7, 2008 – The MasterCard Foundation awarded a two-year, \$740,000 grant today to Microfinance Information eXchange (MIX) to launch MIX Market 2.0, a next-generation Web platform for sharing reliable, comparable and publicly available information on the financial strength and performance of microfinance institutions. MIX, a not-for-profit private company, has received industry-wide recognition for its efforts to increase the transparency of the microfinance sector.

The grant underscores the MasterCard Foundation’s commitment to building the capacity of the microfinance sector, which provides financial services to low-income populations in developing countries. MIX Market 2.0 will improve the speed, accuracy and usability of the current MIX Market Web platform, which serves more than 25,000 visitors per month. The platform provides annual financial and operating information on more than 1,150 microfinance institutions, as well as profiles of 100 funders that invest in microfinance and almost 200 partners, including evaluators and development programs. However, significant technological improvements are needed to expand and upgrade the platform to support the growing demand for real-time information.

“We are pleased to support MIX to fuel the continued growth of the microfinance sector,” said Reeta Roy, president and CEO of the MasterCard Foundation. “Improving access to real-time data and ensuring greater transparency will drive performance in the microfinance sector.”

MIX Market 2.0 will feature an enhanced platform for data searches and analysis, display and transfer of information. The new platform will also be better equipped to keep pace with demand, allowing access to information by a wider audience – from practitioners at microfinance institutes and investors to policymakers and donor organizations.

“MIX provides vital financial and social performance data on microfinance institutions, investors and networks through our online platform MIX Market,” said Peter Wall, executive director of MIX. “With the MasterCard Foundation’s grant, MIX will be able to deliver critical data and analysis to the public with a new platform that is robust and scalable, providing users with the data and tools they want, and in easily downloadable formats.”

About the MasterCard Foundation

The MasterCard Foundation is an independent, private charitable foundation headquartered in Toronto, Canada. It was established through the generosity of MasterCard's customer financial institutions at the time of the company's initial public offering, to fuel economic growth and opportunity for underserved people around the world. Its mission is to broaden access to the global economy through innovative microfinance programs and to increase access to quality educational opportunities for underserved people. For more information, go to www.mastercardfoundation.org.

About MIX

The Microfinance Information eXchange (MIX) is the leading provider of business information and data services for the microfinance industry. Dedicated to strengthening the microfinance sector by promoting transparency, MIX provides detailed performance and financial information on microfinance institutions, investors, networks and service providers associated with the industry. MIX does this through a variety of publicly available platforms, including MIX Market (www.mixmarket.org) and the MicroBanking Bulletin. For more information, visit www.themix.org.

MIX is a non-profit company founded by CGAP (the Consultative Group to Assist the Poor), and sponsored by CGAP, the Citi Foundation, Deutsche Bank Americas Foundation, Omidyar Network, Open Society Institute & the Soros Economic Development Fund, Rockdale Foundation, IFAD (International Fund for Agricultural Development) and others.

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