

# ImpactAssets Microfinance Plus Note

## LOLC, Cambodia: Microfinance



Photo Source: LOLC (Cambodia) PLC



Founded in 1994, LOLC (Cambodia) PLC is a regulated microfinance institution (MFI) with a focus on servicing entrepreneurs at the bottom of the socioeconomic pyramid.

### Investment Overview

As of early 2016, LOLC is the 5th largest MFI in Cambodia. LOLC serves clients by providing customer-centric services, product innovation and transparent pricing, as well as offering financial education. LOLC manages a gross loan portfolio of \$115.3MM as of year-end 2014.

### LOAN TYPES

LOLC Cambodia served 189,345 active borrowers as of the end of 2014. Primarily they provide:

- Group and individual loans
- Small and medium enterprise loans
- Home improvement loans
- Solar loans
- WASH (water, sanitation and hygiene) loans
- Life improvement loans

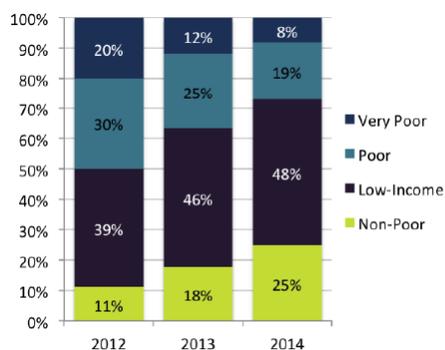
### SERVING WOMEN

LOLC was the first regulated MFI in Cambodia to help rural women gain access to financial services as part of the Catholic Relief Services.

### MICROFINANCE IN CAMBODIA

Reaching people in more underserved areas and diversifying product offerings is changing Cambodian attitudes towards savings and consumption as they enjoy greater access to credit, deposits and ATM services. (Source: LOLC (Cambodia) PLC Annual Report 2014)

### CLIENT POVERTY PROGRESS BY CATEGORIES



(Source: LOLC (Cambodia) PLC Annual Report 2014)

From 2012 to 2014, the poverty likelihood of randomly selected clients was monitored and surveyed by LOLC. This graph estimates these clients' poverty improvements.

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**MEANINGFUL RETURNS TO YOU**

- 5-year Note
- Liquidity feature
- DTC Eligible (hold in an approved investment account)
- \$25,000 minimum investment
- Relaxed suitability (investment not to exceed 10% of investor’s liquid net worth)\*
- Stability: The microfinance sector has shown low correlation to other sectors, making it a good option for diversifying a socially responsible portfolio. (Source: Symbiotics, MicroVest Capital Management)

**MEANINGFUL RETURNS TO LOCAL BORROWERS AND THEIR COMMUNITIES**

- **FINANCIAL INCLUSION** | Making financial services available to low-income families gives the working poor a chance to meet basic needs. (Source: Consultative Group to Assist the Poor)
- **WOMEN’S EMPOWERMENT** | Repeatedly, women have proven to be good bets. Microfinance improves the status and participation of women in their communities.
- **INDUSTRY GROWTH** | The Cambodian microfinance sector experienced an average 45% annual growth over the last five years. (Source: LOLC (Cambodia) PLC Annual Report 2014)
- **PROFESSIONAL MANAGEMENT** | ImpactAssets works with microfinance experts, MicroVest Capital Management, to identify investments and establish impact metrics, monitoring and reporting.

**THE MICROFINANCE PLUS NOTE AT A GLANCE**

The Microfinance Plus Note invests in microfinance institutions (“MFIs”) and other low-income finance institutions (“LIFIs”). These MFIs and LIFIs serve the world’s poor populations who do not otherwise have access to traditional and institutional financial services.

| INVESTMENT HIGHLIGHTS |                                |
|-----------------------|--------------------------------|
| GEOGRAPHY             | Cambodia                       |
| BORROWER SECTOR       | Microfinance & SME Finance     |
| LOAN PURPOSE          | Working capital and on-lending |

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