



For Immediate Release

ROCKEFELLER FOUNDATION FUNDS DATA-SHARING BETWEEN THE MICROFINANCE INFORMATION EXCHANGE (MIX) AND THE GLOBAL IMPACT INVESTING NETWORK (GIIN)

Data exchange will result in increased transparency and comparability across microfinance and the broader impact investing industry

The Microfinance Information Exchange (MIX) has been awarded a grant from the Rockefeller Foundation to work with the Global Impact Investing Network (GIIN) to develop a structured data feed that will enable the GIIN Impact Reporting and Investment Standards (IRIS) initiative to access financial and social performance data from more than 1,800 microfinance institutions (MFIs) currently reporting to MIX. The GIIN will use the data in cross-sector analyses of the impact investing industry, which includes all for-profit investment that aims to generate social or environmental good. Once operational, the MIX data feed will be open to additional subscribers, such as investors or technology providers. This project represents an important step in unifying the currently fragmented landscape of social and environmental performance data for a growing set of investors who seek to finance global solutions. A grant of \$187,000 from The Rockefeller Foundation is supporting the data exchange technology.

Both IRIS and MIX collect data using XBRL (eXtensible Business Reporting Language), a business reporting language created specifically to streamline the exchange and analysis of financial information. XBRL is becoming the standard reporting mechanism for global financial sectors, and is used by the FDIC (Federal Deposit Insurance Corporation) and SEC (Securities and Exchange Commission) in the United States, the International Accounting Standards Board (IASB) and regulators and exchanges throughout Asia, Europe, Africa, and Latin America. By adopting XBRL-based data collection, MIX and IRIS are creating standard reporting frameworks that enable the integration of social and environmental performance reporting into mainstream markets.

“MIX plays a central role providing access to financial and social data on microfinance institutions worldwide. As the microfinance sector matures, MIX needs to make sure our means of distributing data to key stakeholders – including the broader impact investing community – reflects the latest developments in financial reporting and technology,” said Marten Leijon, Executive Director at the MIX. “MIX has invested in XBRL (eXtensible Business Reporting Language) as a way to better exchange information with other actors, and we look forward to working with GIIN on building out one promising scenario for how this can streamline information flows.”

“As more investors demand investment opportunities that offer social or environmental benefits alongside financial returns, transparent data about non-financial performance is increasingly necessary,” said Sarah Gelfand, Director of IRIS at the GIIN. “Microfinance is one of the most developed sectors of impact investing, and MIX is the world’s largest provider of microfinance data. Combining data from MIX with data from impact investments in other

sectors will lead to a more robust understanding of the ways for-profit investment can effectively address social and environmental problems.”

MIX provides detailed financial and social performance information from MFIs through an online information exchange. The IRIS standards provide a framework and common vocabulary for tracking and reporting the social and environmental performance of impact investments across a variety of sectors, including microfinance, renewable energy, and affordable healthcare. By standardizing the way mission-driven businesses report non-financial performance, IRIS enables fair comparisons and benchmarking, two functions identified by impact investors as critical for increased effectiveness and industry growth.

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About the Microfinance Information Exchange: The Microfinance Information Exchange, Inc. (MIX) is the leading business information provider dedicated to strengthening the microfinance sector. The organization’s core focus is to provide objective data and analysis on microfinance providers. In doing so, MIX promotes financial transparency in the industry and helps build the information infrastructure in developing countries. This addresses a key challenge for the microfinance industry: the lack of reliable, comparable and publicly available information on the financial strength and performance of microfinance institutions as well as their social impact. For more information, please visit www.themix.org.

About the Global Impact Investing Network: The Global Impact Investing Network (GIIN) is a not-for-profit organization dedicated to increasing the scale and effectiveness of impact investing. The GIIN builds critical infrastructure and supports activities, education, and research that help accelerate the development of a coherent impact investing industry. This work is informed by the GIIN Investors’ Council, a diverse membership group comprised of leading impact investors. To serve the needs of the greater impact investing community, the GIIN is also overseeing the development and adoption of the Impact Reporting and Investment Standards (IRIS), a common vocabulary and framework for measuring and reporting the social and environmental performance of impact investments. For more information, please visit www.globalimpactinvestingnetwork.org.

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