



Annual Benchmark Report

Promoting financial inclusion
through data and insight

Bangladesh FY 2015

By Mohita Khamar and Deepika Kumari

Acknowledgement

MIX is privileged to showcase the results for Fiscal Year 2014 and FY 2015 of Bangladesh in the form of the “Annual Benchmark Report FY 2015”. This report presents the financial and operating data of 34 Financial Service Providers (FSPs) that have reported to MIX Market during FY 2015.

MIX is grateful to all the FSPs that have provided comprehensive data in a timely manner. MIX would not be able to contribute to building transparency in the microfinance sector without their continued support and effort.



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Introduction

The Annual Benchmark Report is one of the primary benchmarking products created by MIX that offers a unique opportunity to analyze **the performance of individual financial service providers (FSPs) and peer groups, and to conduct country comparisons**. As part of our continued efforts to collect and publish high quality data that strengthens the microfinance sector, builds transparency and further enhances financial inclusion in Bangladesh, we at MIX have created the “Annual Benchmark Report” for FY 2015.

This report includes **key financial and operational indicators** that provide a country overview, indicator level performance and institutional details. The indicators include a range of performance variables pertaining to outreach, institutional characteristics, financing structure, financial performance, revenue, expenses, efficiency, productivity, risk and liquidity. **The numbers are presented at the aggregate level, peer-group level and individual FSPs level**. The report also compares the FY 2015 performance against the previous fiscal year and provides the growth or decline rate for each of the indicators.

The publication of global industry benchmarks and customized benchmarking services create comparative performance results that the industry and its retail institutions can contextualize FSP performance within relevant peer groups. These benchmarks allow institutions to view relative trends and drivers in their own performance from a comparative perspective.

The benchmarks support the transparency necessary for improved institutional performance and greater access to capital markets for growth. The first section of each of the following pages captures the **overall performance of the FSPs in the country**. Each following section then explores the relative diversified peer comparison by the **legal types in the country and scale of the FSP**.

About MIX

MIX envisions a world where appropriate and accessible financial services are available to everyone, everywhere. We deliver strategically important data, insights, and market intelligence to key decision makers in the financial inclusion industry. Our online platforms – MIX Market and FINclusion Lab – enable coordinated investment, effective policy, and positive social outcomes for the financially underserved. Incorporated in 2002, MIX is a nonprofit based in Washington, D.C., with regional offices in Africa, Asia, Europe, and Latin America.

MIX Market provides access to the data, analysis, and tools that deliver key insights into the financial inclusion sector. Whether you are a financial service provider, investor, or policymaker, the MIX Market platform can help you assess financial, operational, and social performance.

We provide data, analysis, and market insight that enables coordination and transparency.

The last 5 years we had over
750,000
annual website visits

Our MIX Market platform provides instant access to financial and social performance information

covering approximately
2,000
FSPs around the world

Our FINclusion Lab platform provides insights into financial access

across more than
22
countries.

Data and Methodology

1. The data and analysis in this report are based on self-reported operational and financial numbers for FY 2014 and FY 2015, for a total of 34 FSPs that submit data to MIX.
2. The financial numbers also are verified by the audited financial statements of the FSPs for FY 2014 and FY 2015 and are reclassified based on IFRS Standards.
3. The benchmark values have been presented across all the indicators and peer groups based on the average value in each category.
4. **Balanced data:** The growth value or the change in the indicator over the year is calculated based on balanced data, meaning for the FSPs that have reported consistently to MIX for 2014 and 2015 their values have been aggregated to present the percentage change.
5. **Peer grouping information** is based on the legal classifications that are relevant to the context of Bangladesh microfinance sector, that are Bank, NGO and Credit Union / Cooperative.
6. **Peer grouping classification** is also based on the scale of the FSPs i.e. **small** [GLP size less than USD 20 m], **medium** [GLP size between USD 20m to 80m] and **large** [GLP size greater than USD 80m].
7. MIX follows global industry standard definitions and formulae that are used for all analyses in the report. (Refer the glossary for the details of all the definitions and ratios used in the publication)
8. **25th and 75th Percentile:** The smallest observation that is greater than or equal to the specified percentage of observations. In this report the 25th and 75th percentiles are displayed, to signify the upper and lower bounds of the middle 50% of FSPs' values for each indicator.
9. **Average and Weighted Average Value (WAV) - Average value** is presented as a line in the "benchmark graphs by peers". **Simple average** is presented when an indicator is an absolute number whereas **weighted average** is presented when the indicator is a ratio.

Key Findings

Industry Overview

Over the years Bangladesh has seen good development in financial inclusion which addresses both access and usage of financial products. Many policies were formed which include the introduction of mobile financial services, banks to open at least fifty percent of their branches in rural areas, the introduction of agent-based banking to provide banking services in the remotest areas, floors on credit to the agricultural and rural sectors backed by credit refinancing lines on concessional terms, support to SMEs and women entrepreneurs etc. The majority of the credit to such changes goes to the microfinance institutions operating in the country due to their wide outreach and interest in social development.

The interest rates charged by FSPs are much lower than those charged by informal money lenders; they still have room to reduce rates further while realizing sufficient returns. In 2011, Bangladesh's Microcredit Regulatory Authority (MRA) capped the interest rate that MFIs can charge as high as 27 percent; however, many poor households still could not afford to borrow at this rate. Lowering this interest rates cap was expected to increase the number of poor households who are now able to take advantage of the benefits of microfinance programs.

Financing Structure

Debt to equity ratio has slightly improved as compared to FY 2014 which is majorly attributed to the increase in the net profit and paid in capital of the FSPs.

Deposit to loan ratio hasn't witnessed much difference as compared to FY 2014 in FY 2015, deposits have grown by 18.5% whereas the loan portfolio has grown by over 23.9%, which lead to a decline in the deposit to loan portfolio of 4.7%.

Financial Performance

Banks, credit unions/co-operative have registered a loss in FY 2015 whereas NGOs have registered slightly improved profit hence the return on asset and return on equity has also slightly improved as compared to FY 2014.

With the increase in total branches the number of staff, fixed assets have also increased which has resulted in the increase in personnel expense, depreciation, and administrative expenses, henceforth the operating expenses have also increased but are not of much worry as the operational self-sufficiency still remains almost the same as compared to FY 2014.

Institutional Characteristics

In total, 34 institutions reported data to MIX; the split of which is: 32 are NGOs, 1 bank, 1 credit union/cooperative.

The total number of offices reported by these 34 institutions in FY 2015 is 13,050 which has increased by 3.2% as compared to FY 2014 but the number of personnel employed by these 34 institutions has increased by 6.7% which shows that there hasn't been much infrastructural movement in the industry in last one year. The number of loan officers, on the other hand, increased more than 10% as compared to 6.7% increase in personnel stating the movement at the ground staff to expand their outreach in the sector.

Outreach

The actual growth in active borrowers as compared to FY 2014 was 8.5% whereas the actual growth in the gross loan portfolio was 23.9% and the average loan balance correspondingly increased by 14.3% where all the FSPs by scale have reported higher average loan balance compared to previous year.

FSPs in Bangladesh have registered a growth of 10.6% in the number of depositors whereas the growth in deposits was higher in comparison at 18.5% that gives FSPs liquidity to increase their lending operation.

Productivity and Efficiency

As the number of loan officers has increased the personnel allocation ratio has also improved as compared to FY 2014, but with the increase in operating expenses has resulted in an increase in the cost per loan of the FSPs.

The borrowers per loan officer have dropped in total due to the drop in the reporting NGOs for the year however for banks and credit union/co-operatives, it has increased. Considering the larger base for NGOs the total values have reduced by 2.6%.

Benchmark Indicator Reference

	FY 2014	FY 2015
Number of FSPs	36	34
ADB per depositor (USD) (WAV)	73.85	83.42
ALB per borrower (USD) (WAV)	210.31	239.96
Administrative expense/assets (WAV)	1.58%	1.43%
Assets (USD) m	6,578.82	8,324.99
Average deposit account balance (USD) (WAV)	40.71	43.91
Borrowers per loan officer (WAV)	366.25	358.99
Borrowers per staff member (WAV)	220.14	226.07
Capital/assets (WAV)	24.53%	28.70%
Cost per borrower (USD) (WAV)	19.62	22.53
Debt to equity (WAV)	3.01	2.38
Deposit accounts per staff member (WAV)	334.70	362.97
Depositors per staff member (WAV)	184.33	191.08
Deposits (USD) m	3,559.33	4,201.78
Deposits to loans (WAV)	76.00%	73.03%
Deposits to total assets (WAV)	54.05%	50.47%
Equity (USD) m	1,636.47	2,463.67
Financial expense/assets (WAV)	6.01%	5.67%
Financial revenue / assets (WAV)	19.43%	19.17%
Gross Loan Portfolio (USD) m	4,678.90	5,753.70
Loan loss rate (WAV)	0.34%	0.05%
Loan officers	60,554	66,793
Number of active borrowers '000	22,217.31	23,977.71
Number of deposit accounts '000	33,804.90	38,496.57
Number of depositors '000	18,620.25	20,266.03
Offices	12,812	13,050
Operating expense/assets (WAV)	6.95%	7.19%
Operational self sufficiency (WAV)	132.91%	138.05%
Personnel	100,745	106,061
Personnel allocation ratio (WAV)	59.91%	62.98%
Personnel expense/assets (WAV)	5.37%	5.76%
Portfolio at risk > 30 days (WAV)	3.15%	2.55%
Portfolio at risk > 90 days (WAV)	2.79%	2.25%
Provision for loan impairment/assets (WAV)	1.64%	1.03%
Return on assets (WAV)	4.80%	5.20%
Return on equity (WAV)	19.60%	20.21%
Risk coverage (WAV)	222.54%	108.06%
Write-off ratio (WAV)	0.59%	0.65%
Yield on gross loan portfolio (WAV)	23.27%	23.52%

Notes: (i) m = Millions (ii) WAV = Weighted average value

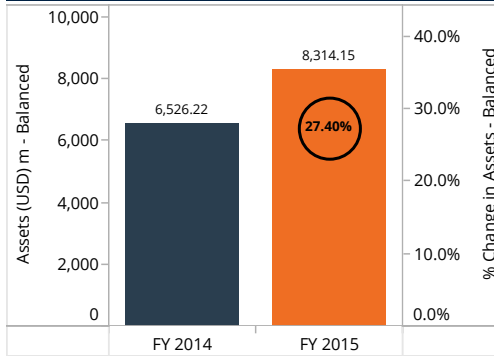
Institutional Characteristic



Assets

Total Assets (USD) m
8,324.99
 reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Assets (USD) m	13.53	15.36
Median Assets (USD) m	24.78	26.33
Percentile (75) of Assets (USD) m	56.83	91.63

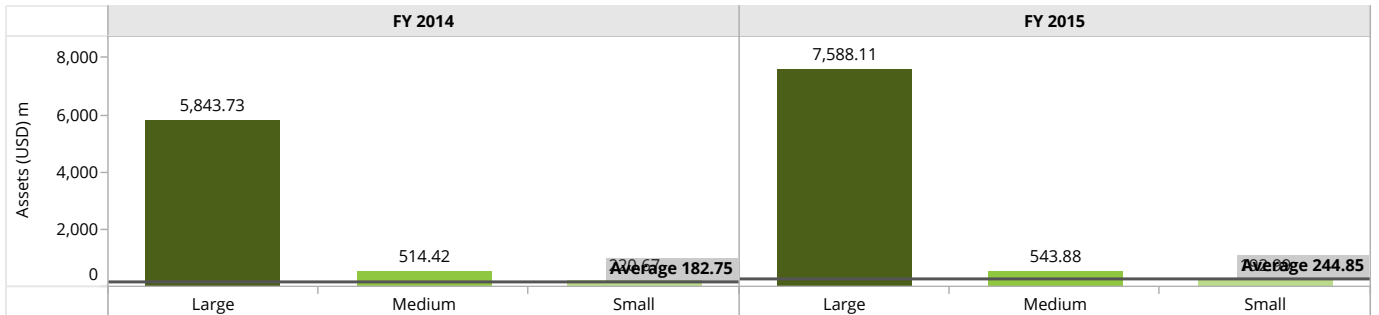
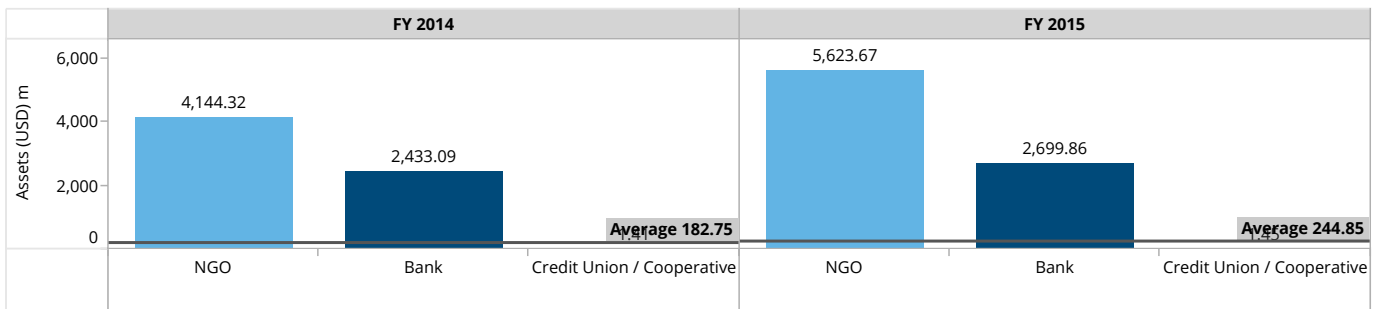
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Bank	1	2,433.09	1	2,699.86
Credit Union / Cooper..	1	1.41	1	1.45
NGO	34	4,144.32	32	5,623.67
Total	36	6,578.82	34	8,324.99

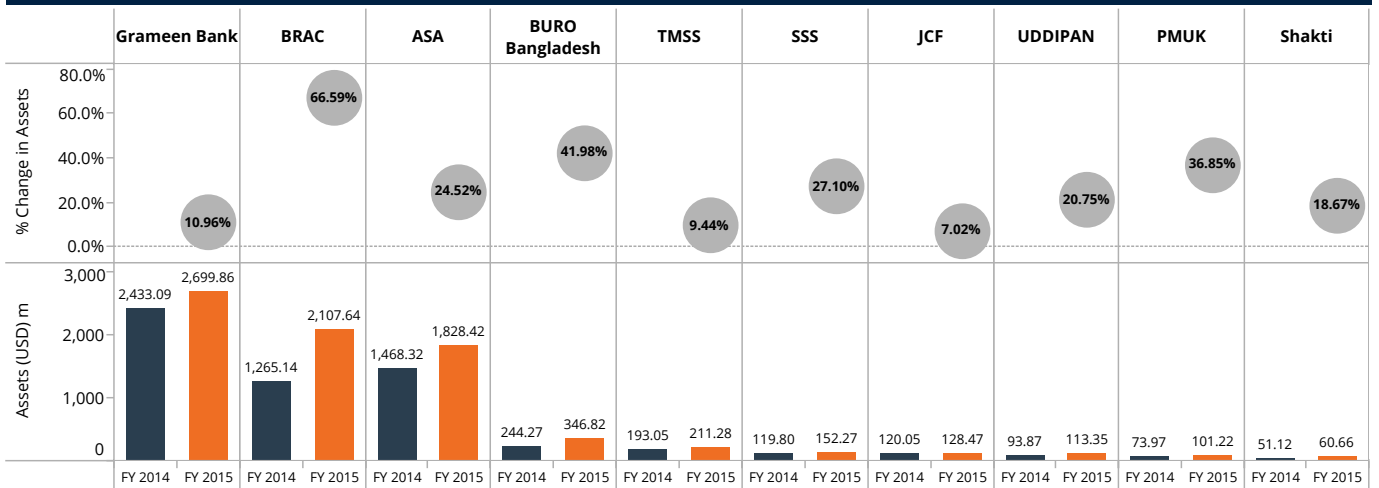
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Large	7	5,843.73	8	7,588.11
Medium	11	514.42	11	543.88
Small	18	220.67	15	192.99
Total	36	6,578.82	34	8,324.99

Benchmark by Peer group



Top Ten Institutions by Indicator (USD) m and Year on Year Change (%)

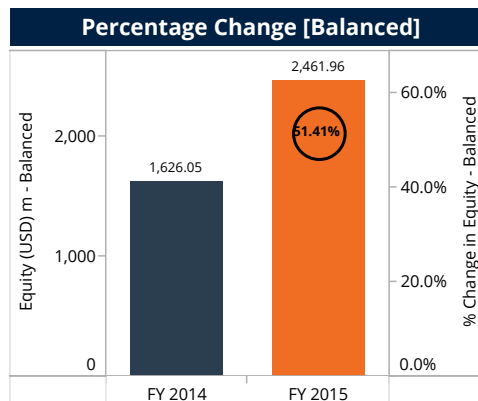


Equity

Total Equity (USD) m

2,463.67

reported as of FY 2015



Percentiles and Median

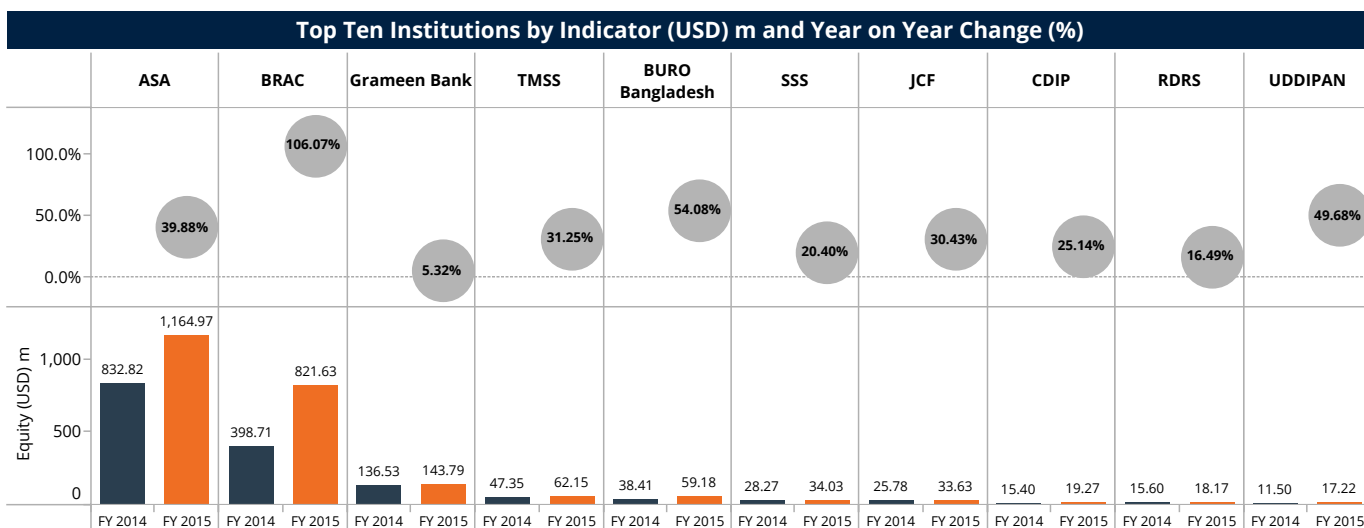
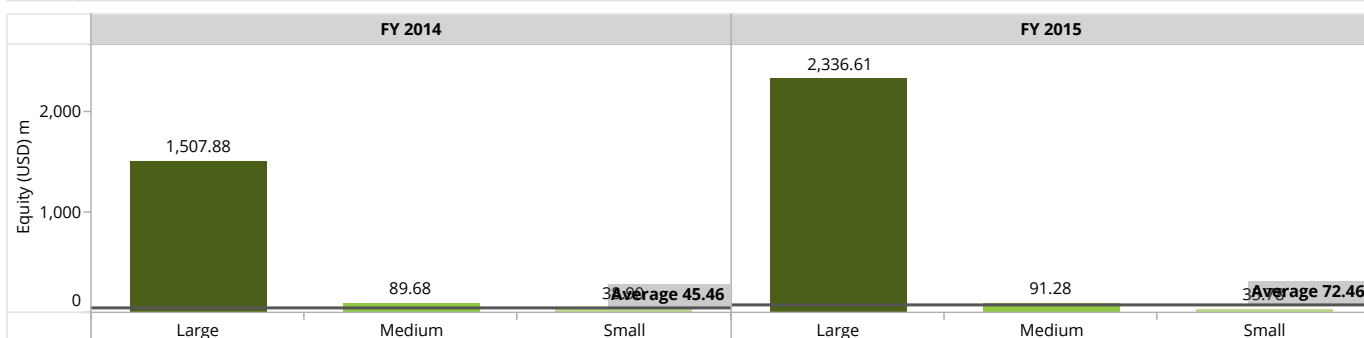
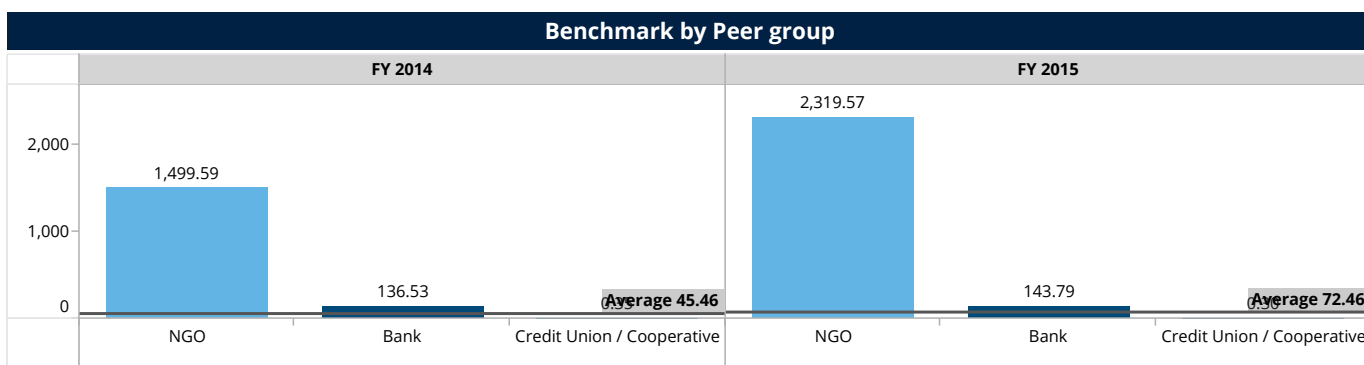
	FY 2014	FY 2015
Percentile (25) of Equity (USD) m	2.06	1.84
Median Equity (USD) m	4.24	5.15
Percentile (75) of Equity (USD) m	12.48	17.94

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Bank	1	136.53	1	143.79
Credit Union / Coope..	1	0.35	1	0.30
NGO	34	1,499.59	32	2,319.57
Total	36	1,636.47	34	2,463.67

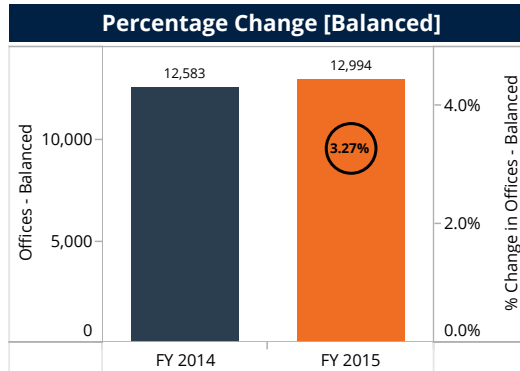
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Large	7	1,507.88	8	2,336.61
Medium	11	89.68	11	91.28
Small	18	38.90	15	35.78
Total	36	1,636.47	34	2,463.67



Offices

Total Offices
13,050
reported as of FY 2015



Percentiles and Median

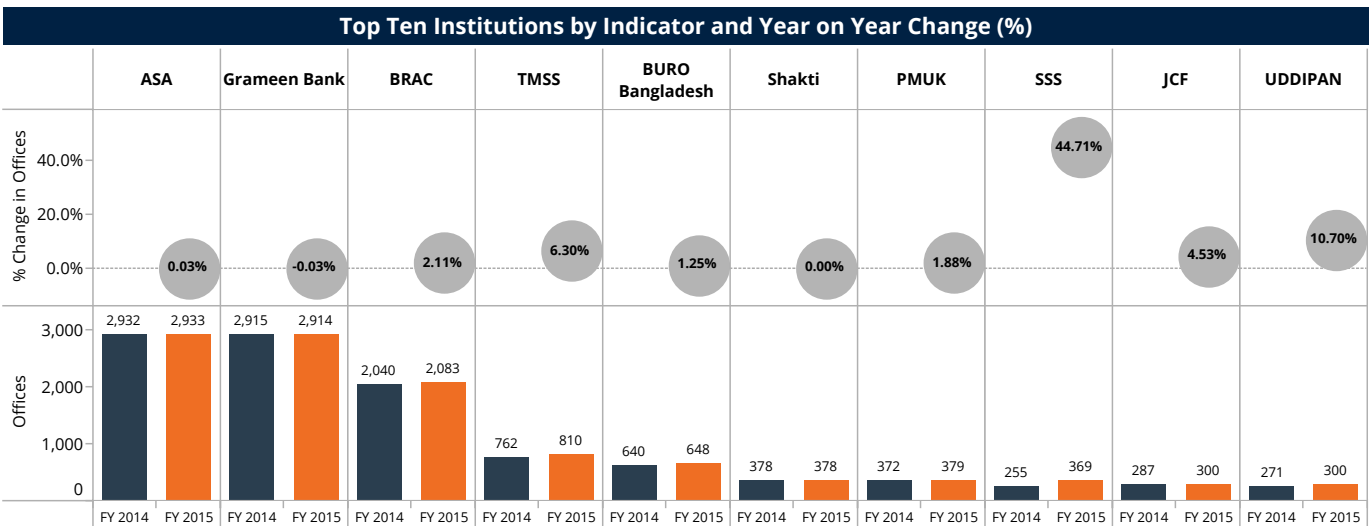
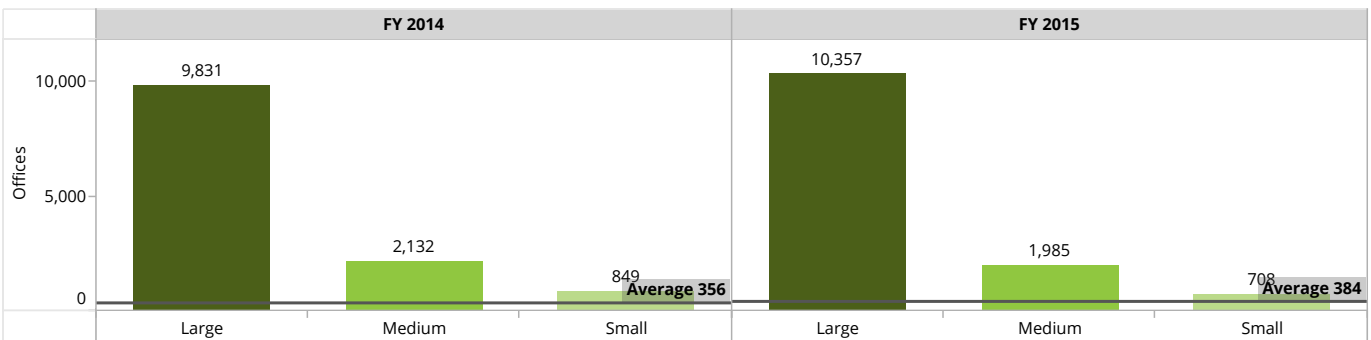
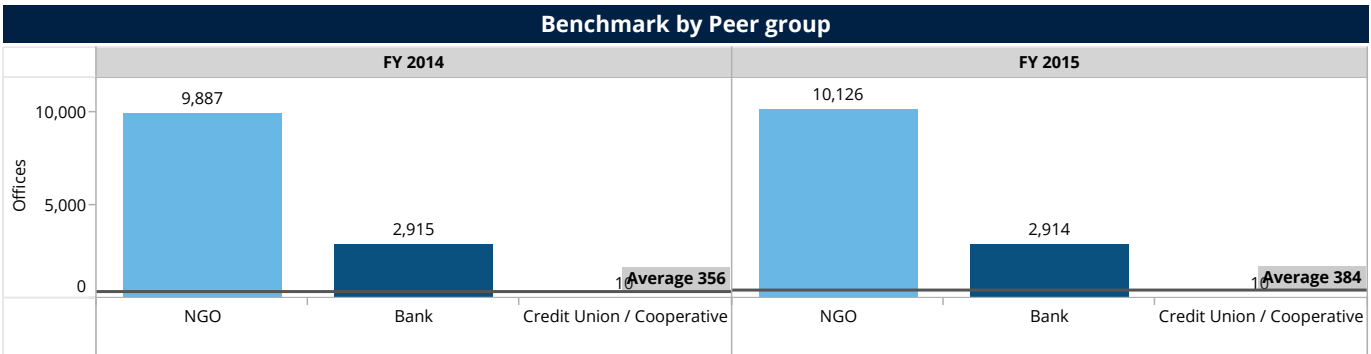
	FY 2014	FY 2015
Percentile (25) of Offices	41	44
Median Offices	97	111
Percentile (75) of Offices	259	300

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Offices	FSP count	Offices
Bank	1	2,915	1	2,914
Credit Union / Coope..	1	10	1	10
NGO	34	9,887	32	10,126
Total	36	12,812	34	13,050

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Offices	FSP count	Offices
Large	7	9,831	8	10,357
Medium	11	2,132	11	1,985
Small	18	849	15	708
Total	36	12,812	34	13,050



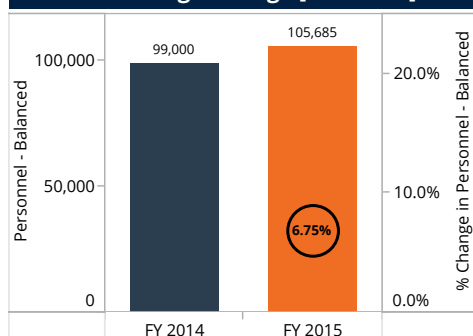
Personnel

Total Personnel

106,061

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Personnel	353	380
Median Personnel	839	809
Percentile (75) of Personnel	2,042	2,214

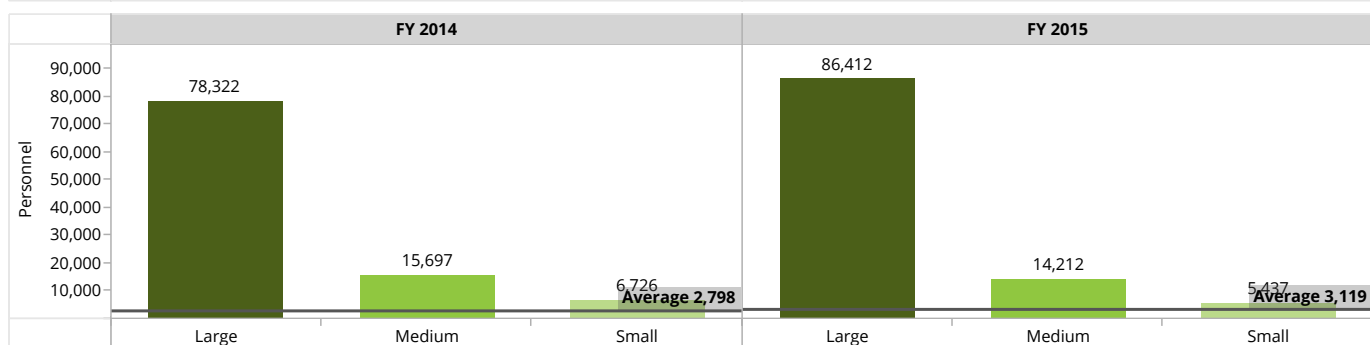
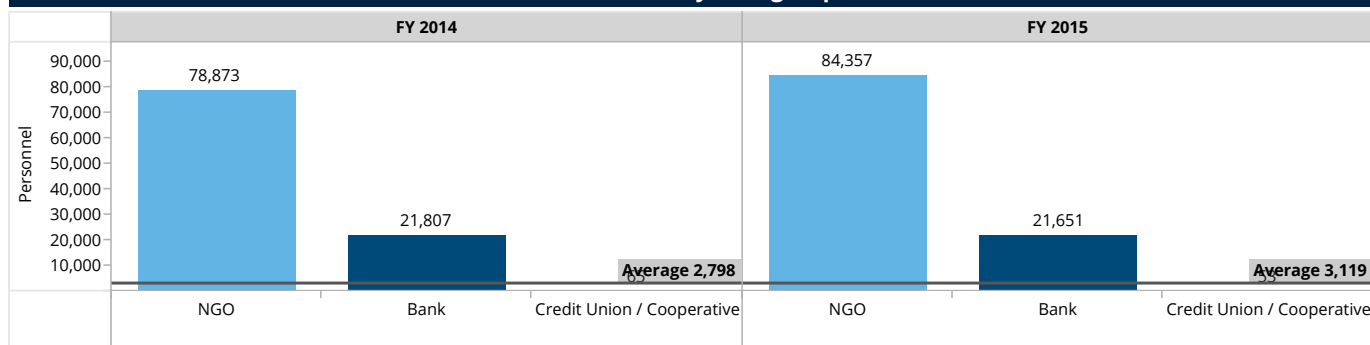
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Personnel	FSP count	Personnel
Bank	1	21,807	1	21,651
Credit Union / Coope..	1	65	1	53
NGO	34	78,873	32	84,357
Total	36	100,745	34	106,061

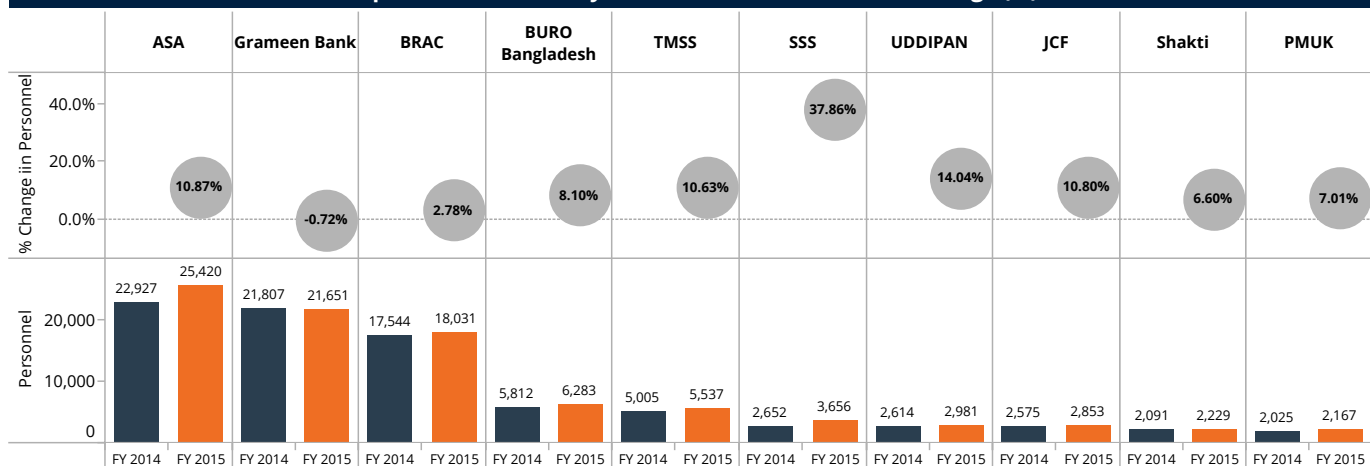
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Personnel	FSP count	Personnel
Large	7	78,322	8	86,412
Medium	11	15,697	11	14,212
Small	18	6,726	15	5,437
Total	36	100,745	34	106,061

Benchmark by Peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



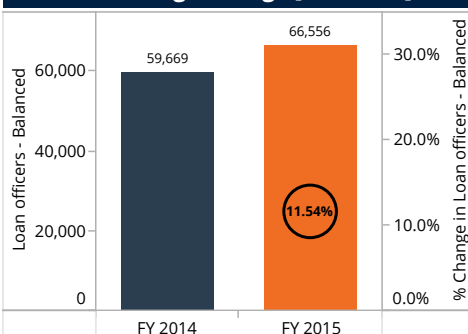
Loan Officers

Total Loan Officers

66,793

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Loan officers	198	210
Median Loan officers	478	466
Percentile (75) of Loan officers	1,146	1,351

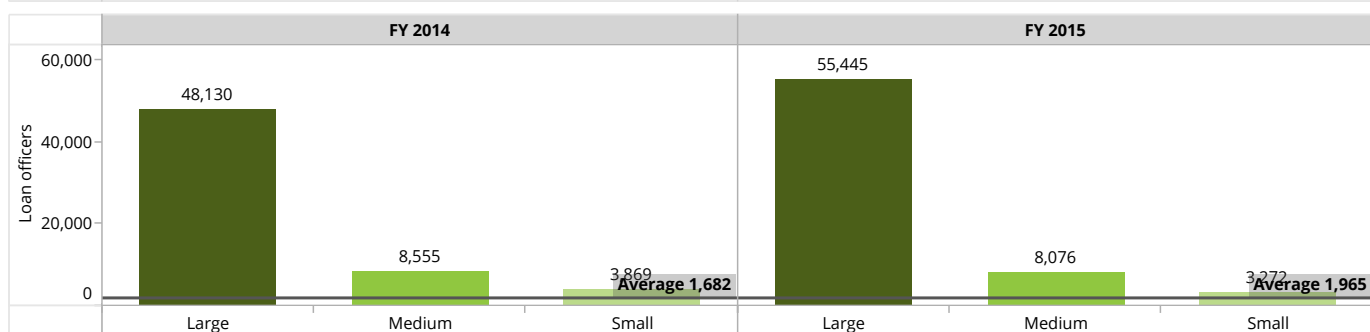
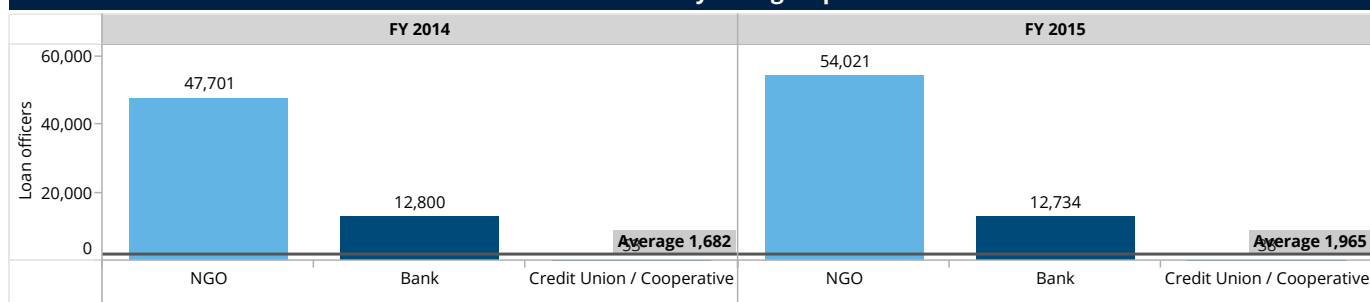
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Loan officers	FSP count	Loan officers
Bank	1	12,800	1	12,734
Credit Union / Coop..	1	53	1	38
NGO	34	47,701	32	54,021
Total	36	60,554	34	66,793

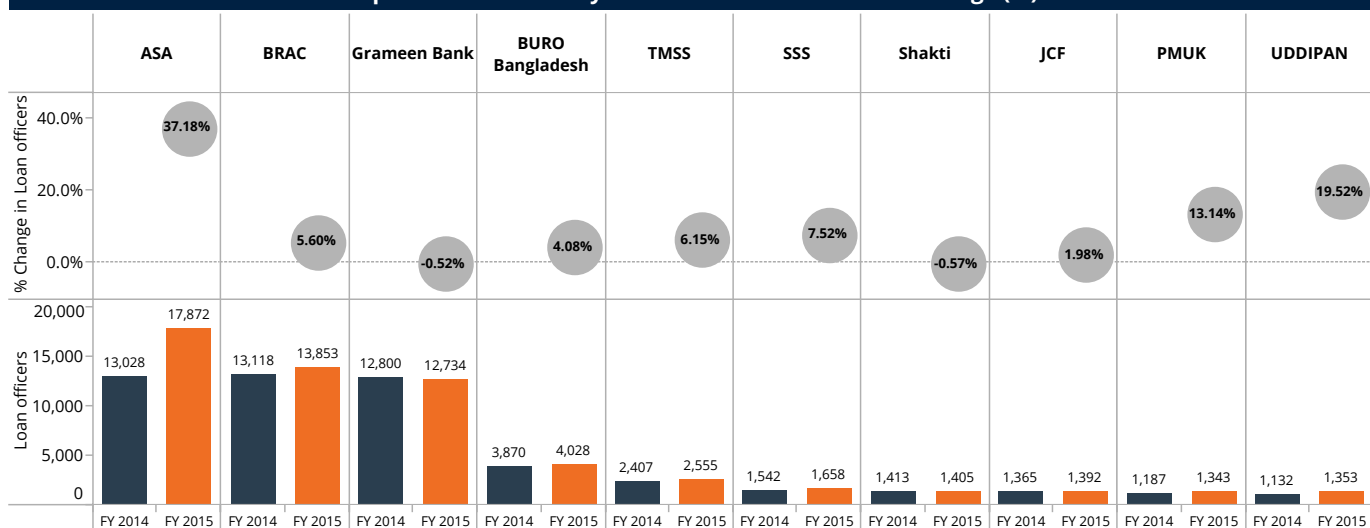
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Loan officers	FSP count	Loan officers
Large	7	48,130	8	55,445
Medium	11	8,555	11	8,076
Small	18	3,869	15	3,272
Total	36	60,554	34	66,793

Benchmark by Peer group



Top Ten Institutions by Indicator and Year on Year Change (%)

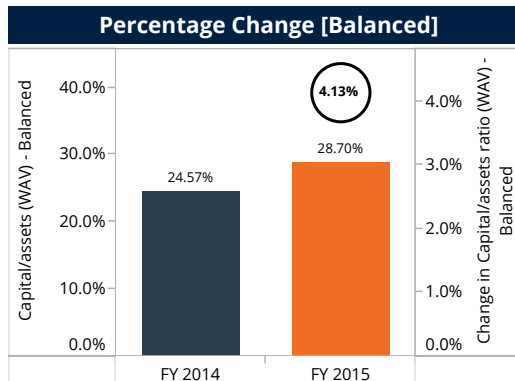


Financing Structure



Capital to assets

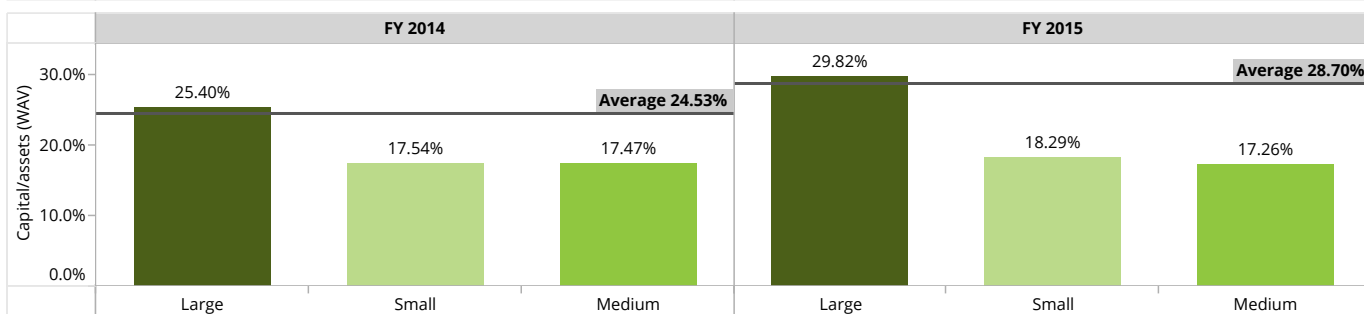
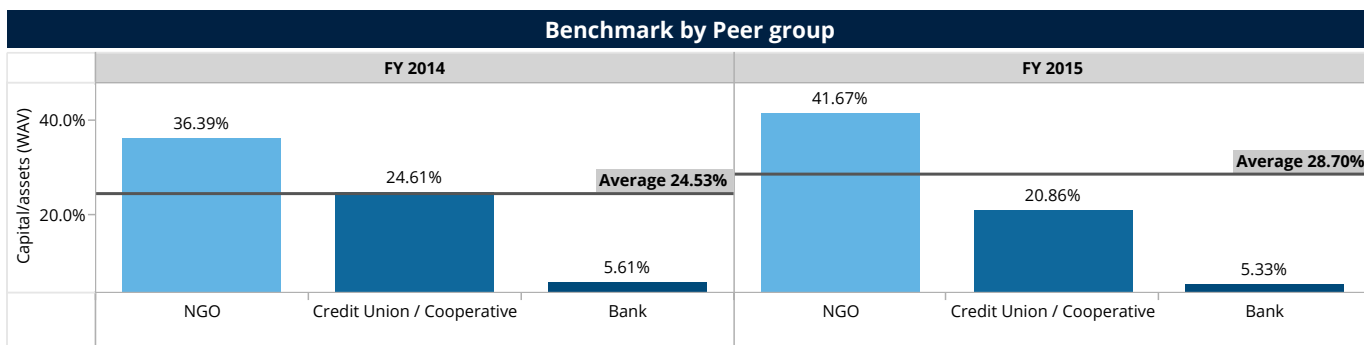
Capital/Asset Ratio (WAV) aggregated to 28.70% reported as of FY 2015



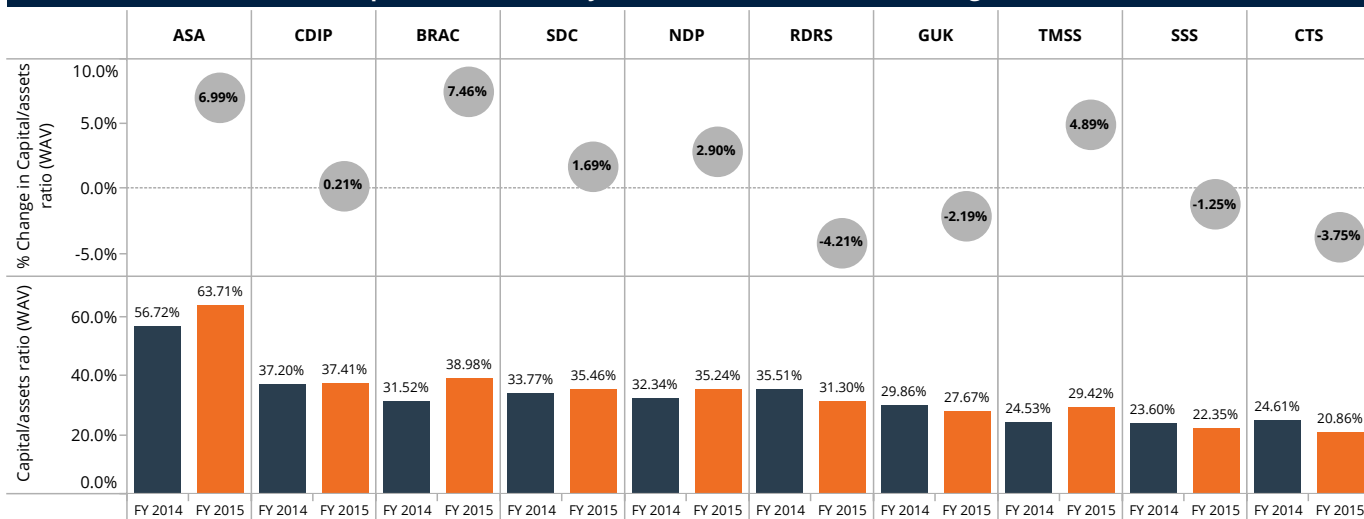
	FY 2014	FY 2015
Percentile (25) of Capital /asset ratio	11.15%	11.34%
Median Capital /asset ratio	15.88%	16.99%
Percentile (75) of Capital /asset ratio	24.55%	26.11%

Legal Status	FY 2014		FY 2015	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Bank	1	5.61%	1	5.33%
Credit Union / Coo..	1	24.61%	1	20.86%
NGO	34	36.39%	32	41.67%
Aggregated	36	24.53%	34	28.70%

Scale	FY 2014		FY 2015	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Large	7	25.40%	8	29.82%
Medium	11	17.47%	11	17.26%
Small	18	17.54%	15	18.29%
Aggregated	36	24.53%	34	28.70%



Top Ten Institutions by Indicator and Year on Year Change (%)



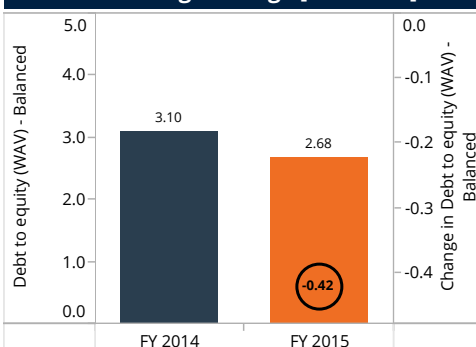
Debt to equity

Debt/Equity Ratio (WAV) aggregated to

2.38

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Debt to equity ratio	3.07	2.83
Median Debt to equity ratio	5.24	4.89
Percentile (75) of Debt to equity ratio	7.69	7.82

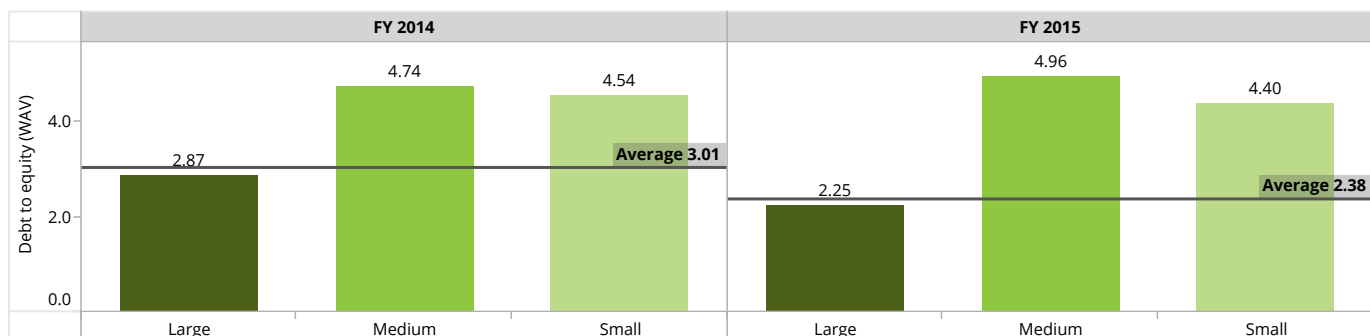
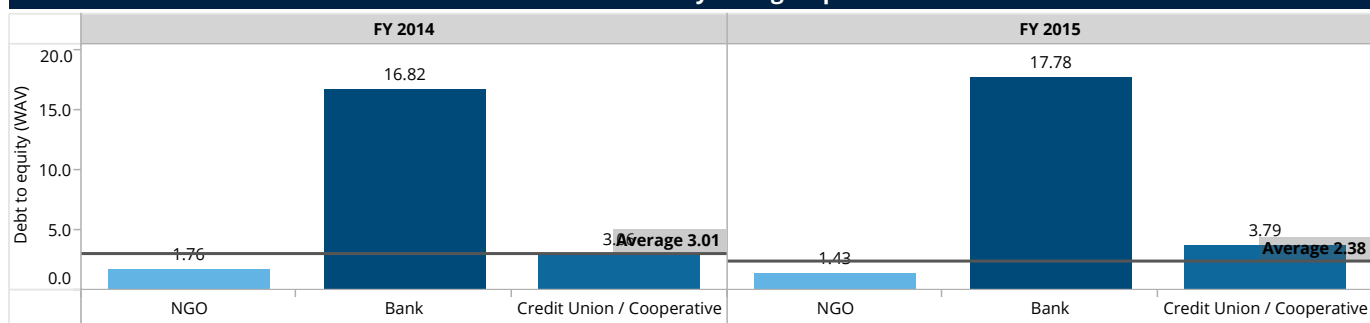
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Bank	1	16.82	1	17.78
Credit Union / Coope..	1	3.06	1	3.79
NGO	34	1.76	32	1.43
Aggregated	36	3.01	34	2.38

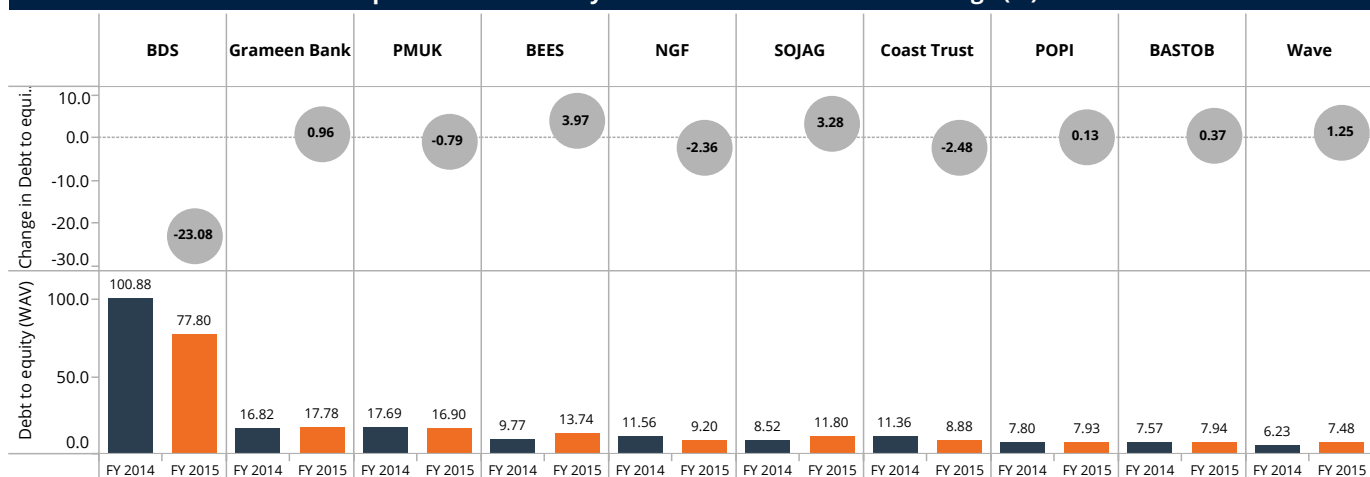
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Large	7	2.87	8	2.25
Medium	11	4.74	11	4.96
Small	18	4.54	15	4.40
Aggregated	36	3.01	34	2.38

Benchmark by Peer group

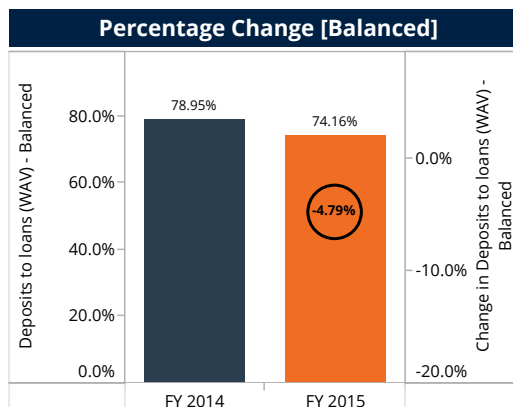


Top Ten Institutions by Indicator and Year on Year Change (%)



Deposit to loan

Deposit/Loan (WAV)
aggregated to
73.03%
reported as of FY 2015



Percentiles and Median

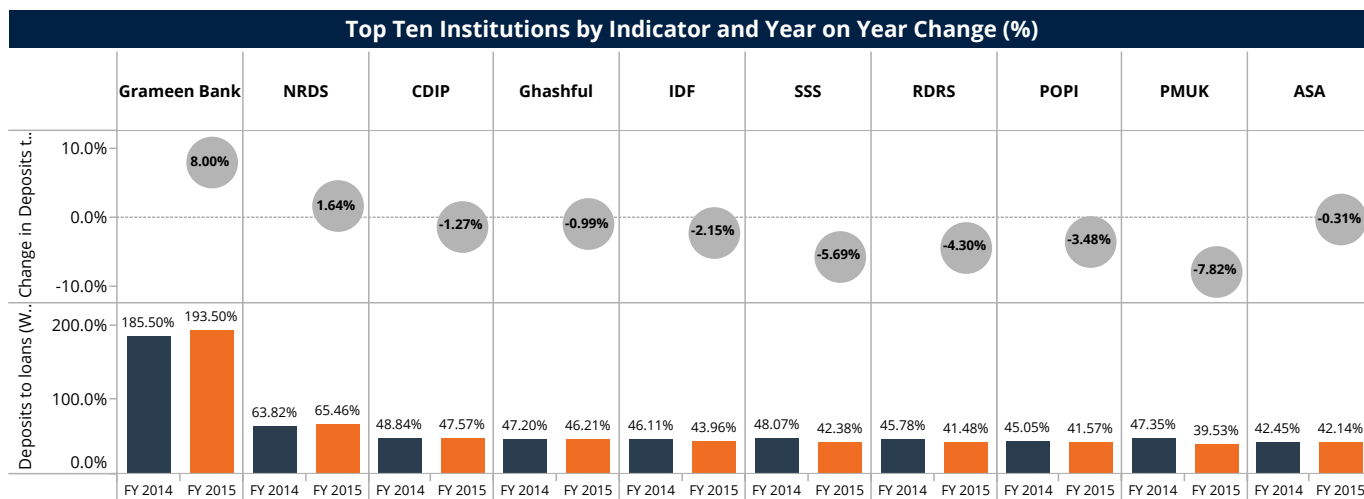
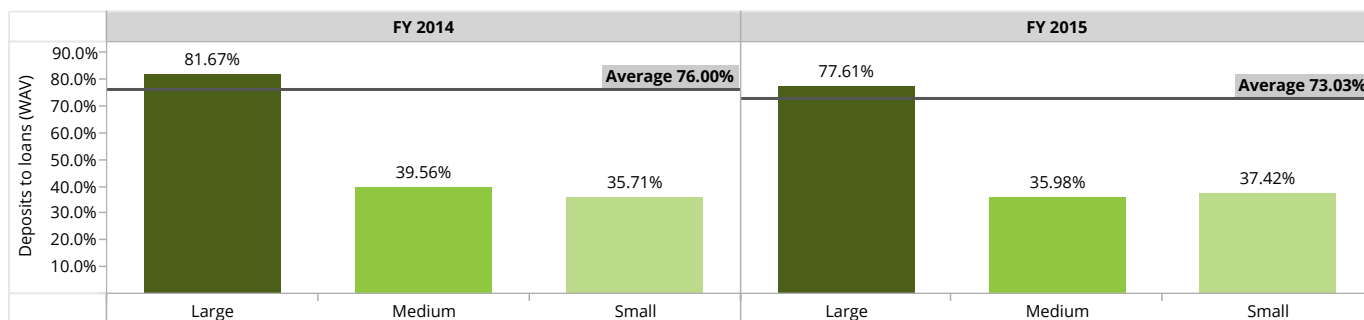
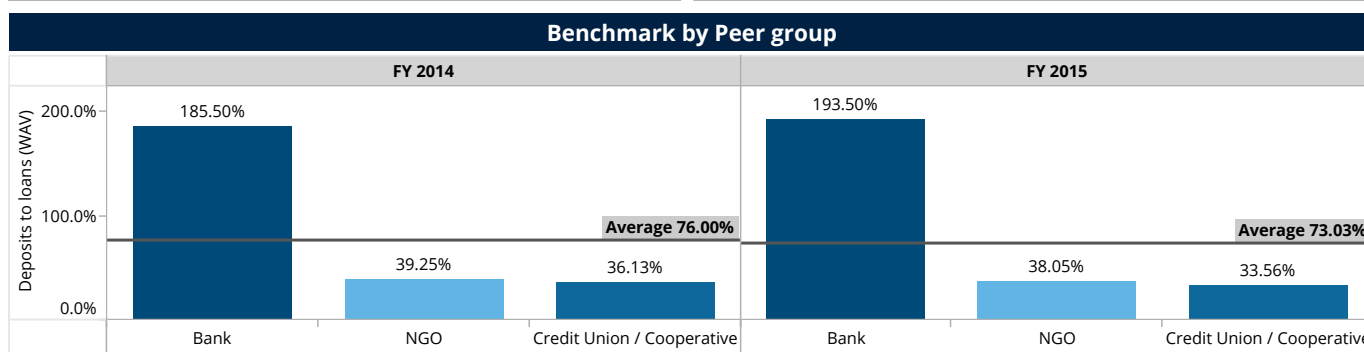
	FY 2014	FY 2015
Percentile (25) of Deposits to loans	33.54%	33.55%
Median Deposits to loans	39.04%	36.83%
Percentile (75) of Deposits to loans	45.86%	41.55%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Bank	1	185.50%	1	193.50%
Credit Union / Cooper..	1	36.13%	1	33.56%
NGO	34	39.25%	32	38.05%
Aggregated	36	76.00%	34	73.03%

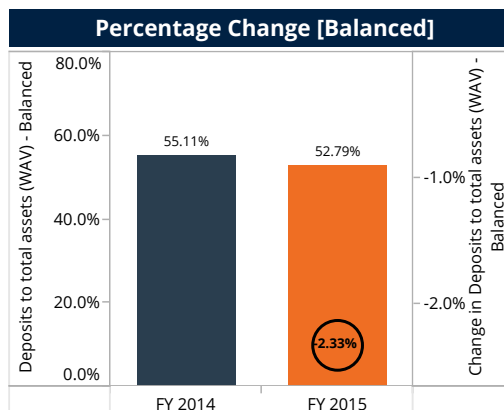
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Large	7	81.67%	8	77.61%
Medium	11	39.56%	11	35.98%
Small	18	35.71%	15	37.42%
Aggregated	36	76.00%	34	73.03%



Deposit to total assets

Deposits/Assets (WAV) aggregated to **50.47%** reported as of FY 2015



	FY 2014	FY 2015
Percentile (25) of Deposits to total assets	27.54%	27.25%
Median Deposits to total assets	33.27%	32.61%
Percentile (75) of Deposits to total assets	37.89%	35.67%

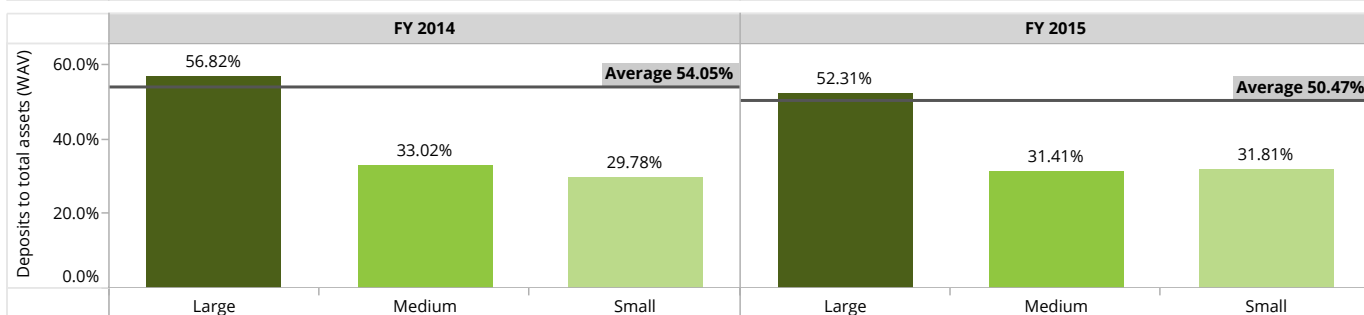
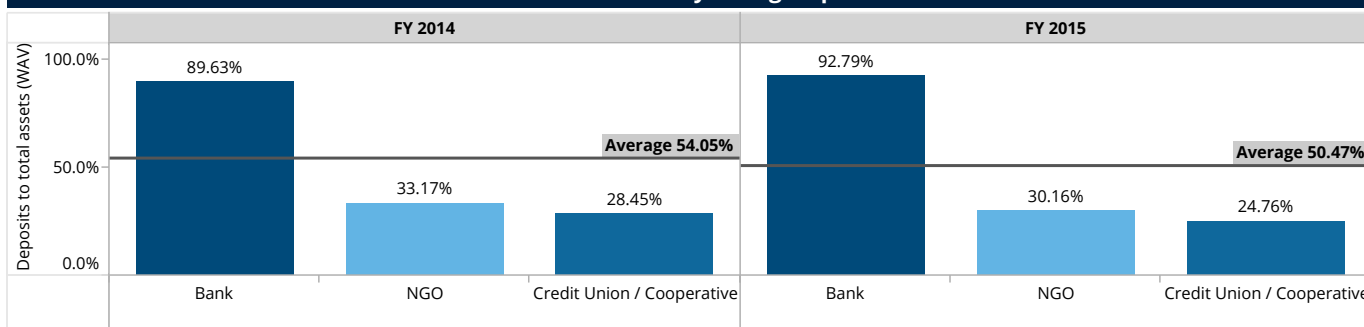
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Bank	1	89.63%	1	92.79%
Credit Union / Coop..	1	28.45%	1	24.76%
NGO	34	33.17%	32	30.16%
Aggregated	36	54.05%	34	50.47%

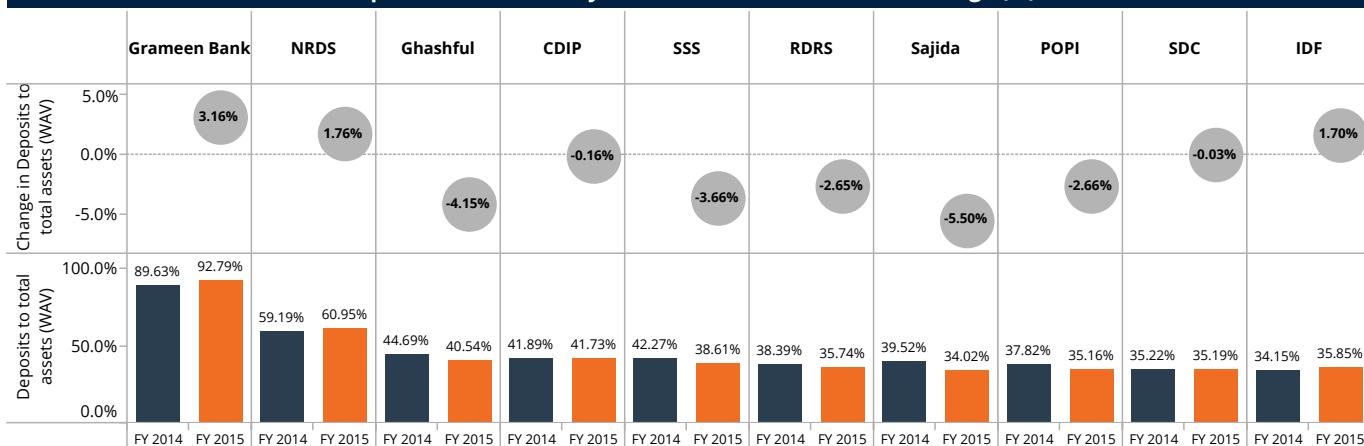
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Large	7	56.82%	8	52.31%
Medium	11	33.02%	11	31.41%
Small	18	29.78%	15	31.81%
Aggregated	36	54.05%	34	50.47%

Benchmark by Peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



Outreach

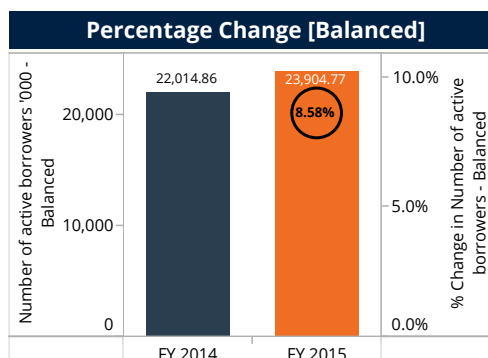


Number of active borrowers

Total Number of Active Borrowers '000

23,977.7

reported as of FY 2015



Percentiles and Median

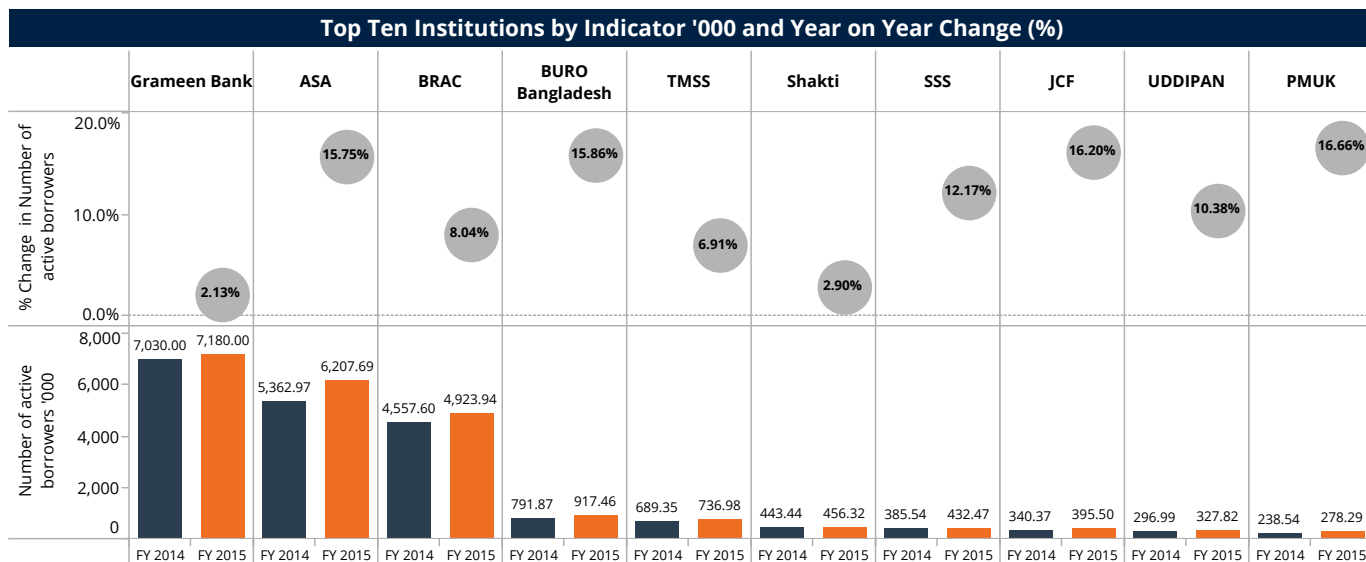
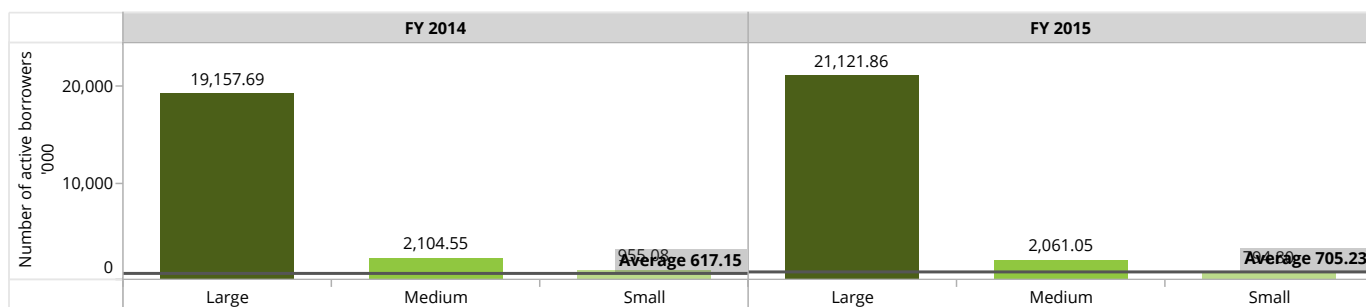
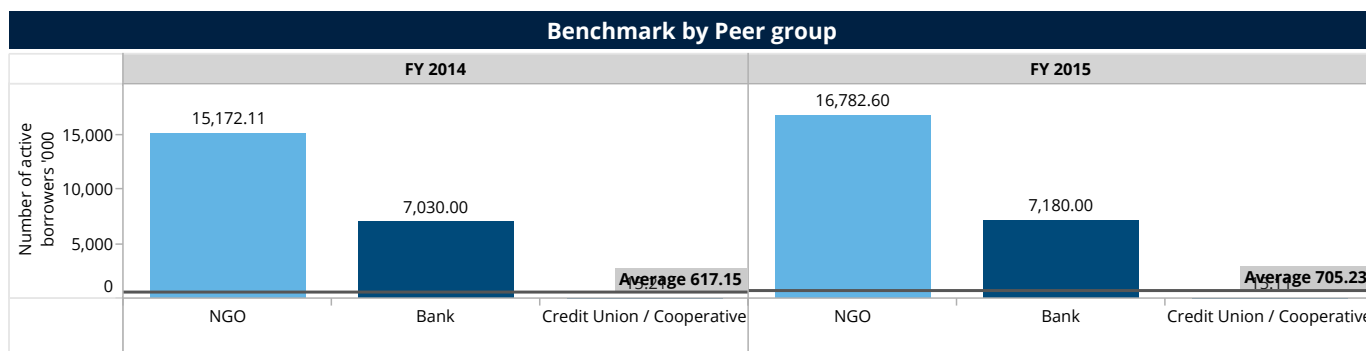
	FY 2014	FY 2015
Percentile (25) of Number of active borrowers '000	48.35	54.49
Median Number of active borrowers '000	112.49	113.08
Percentile (75) of Number of active borrowers '000	253.15	315.44

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Bank	1	7,030.00	1	7,180.00
Credit Union / Coo..	1	15.21	1	15.11
NGO	34	15,172.11	32	16,782.60
Total	36	22,217.31	34	23,977.71

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Large	7	19,157.69	8	21,121.86
Medium	11	2,104.55	11	2,061.05
Small	18	955.08	15	794.80
Total	36	22,217.31	34	23,977.71



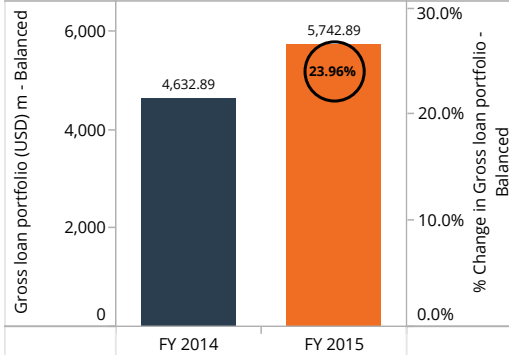
Gross Loan Portfolio

Total GLP (USD) m

5,753.70

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Gross Loan Portfolio (USD) m	11.08	11.68
Median Gross Loan Portfolio (USD) m	20.87	24.47
Percentile (75) of Gross Loan Portfolio (USD) m	49.00	74.00

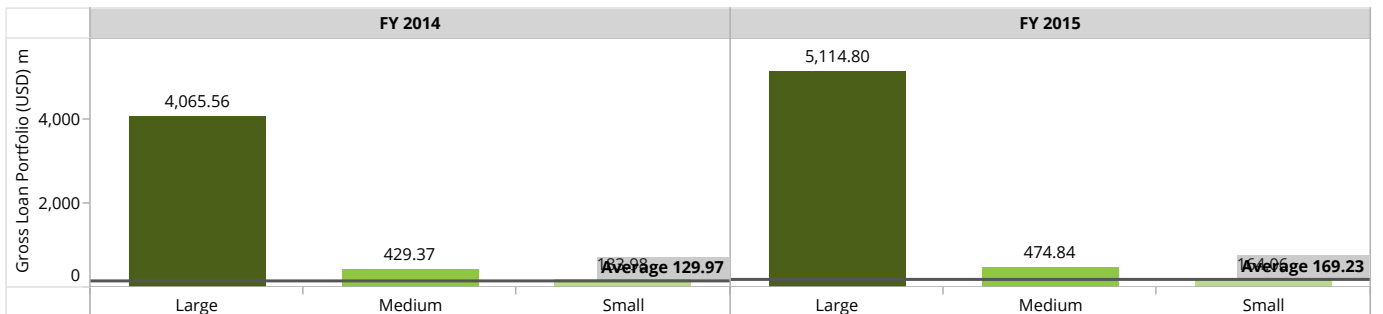
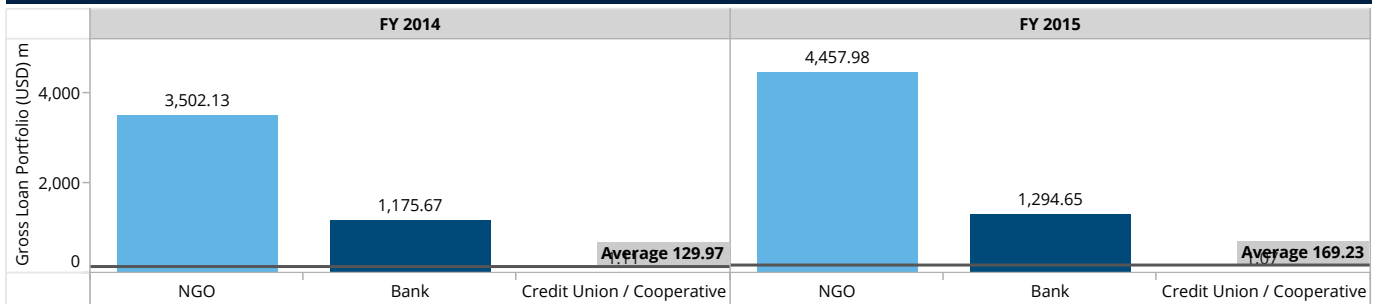
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Bank	1	1,175.67	1	1,294.65
Credit Union / Coope..	1	1.11	1	1.07
NGO	34	3,502.13	32	4,457.98
Total	36	4,678.90	34	5,753.70

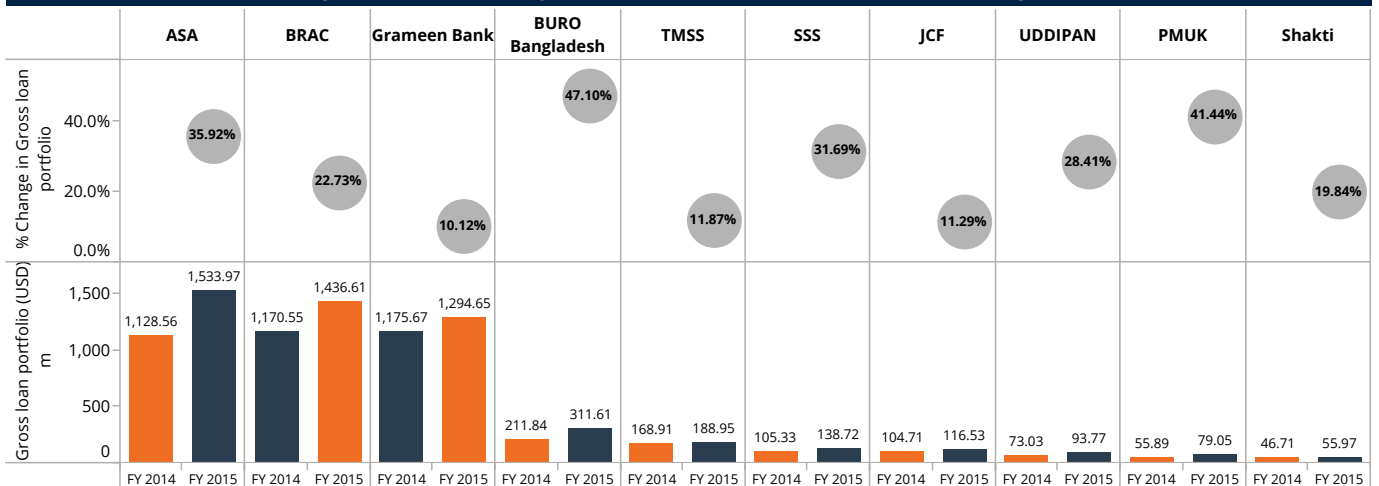
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Large	7	4,065.56	8	5,114.80
Medium	11	429.37	11	474.84
Small	18	183.98	15	164.06
Total	36	4,678.90	34	5,753.70

Benchmark by Peer group



Top Ten Institutions by Indicator (USD) m and Year on Year Change (%)



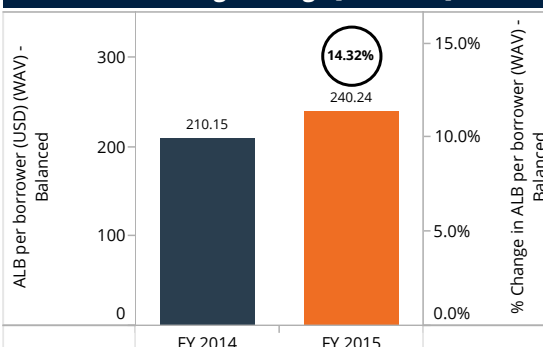
Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

239.96

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of ALB per borrower (USD)	167.74	195.88
Median ALB per borrower (USD)	211.87	216.88
Percentile (75) of ALB per borrower (USD)	250.35	290.33

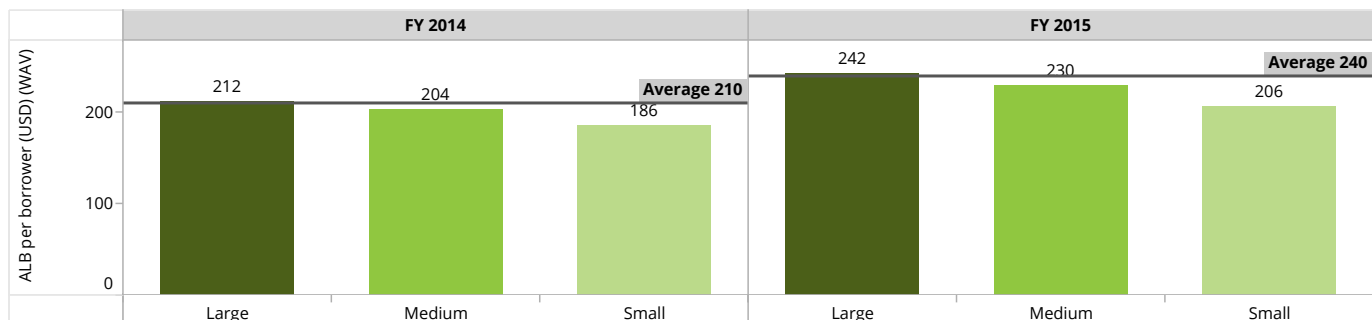
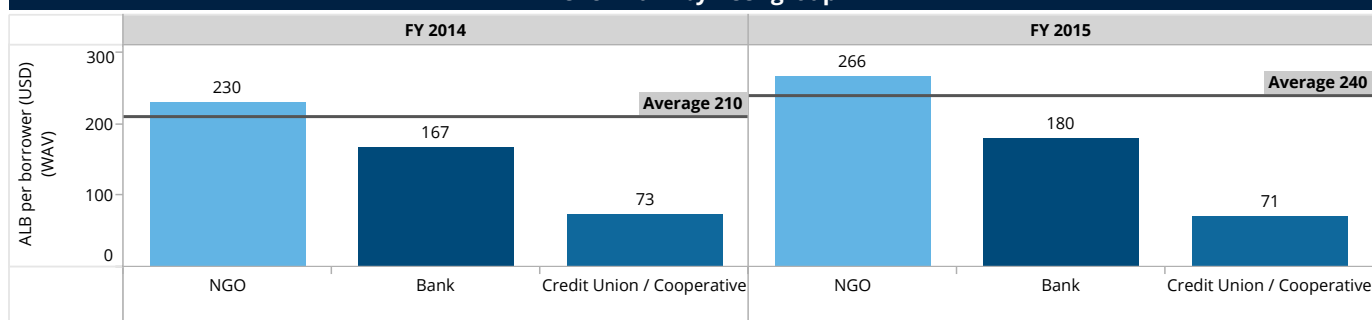
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Bank	1.0	167.24	1.0	180.31
Credit Union / Cooper..	1.0	72.79	1.0	70.86
NGO	34.0	230.40	32.0	265.63
Total	36.0	210.31	34.0	239.96

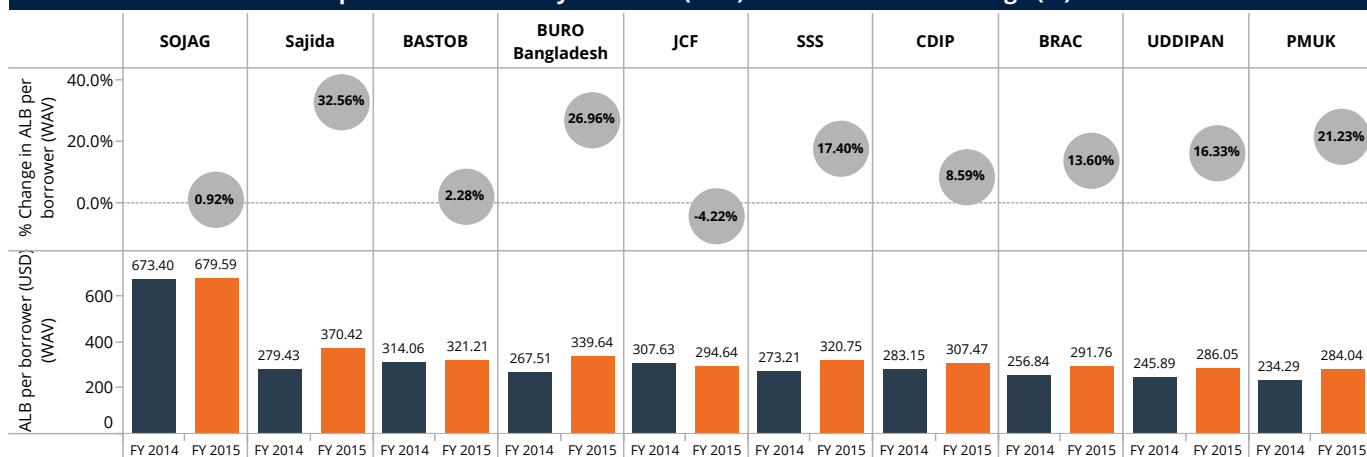
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Large	7.0	212.22	8.0	242.16
Medium	11.0	204.02	11.0	230.39
Small	18.0	185.87	15.0	206.41
Total	36.0	210.31	34.0	239.96

Benchmark by Peer group

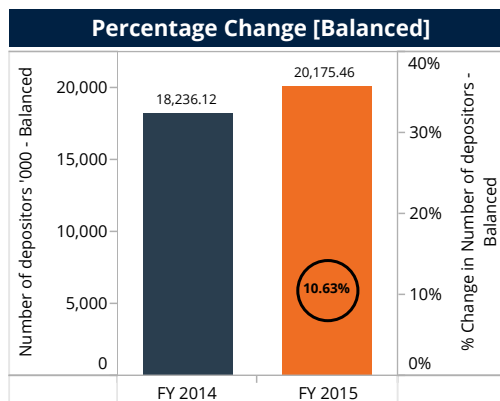


Top Ten Institutions by Indicator (USD) and Year on Year Change (%)



Number of depositors

Total Number of Depositors '000
20,266.03
 reported as of FY 2015



Percentiles and Median

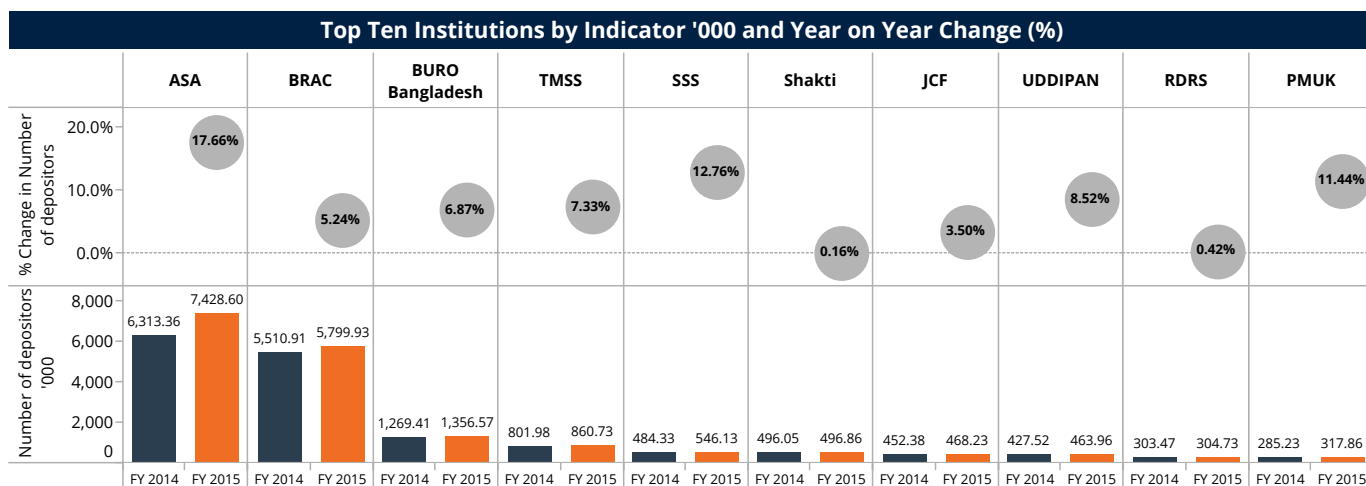
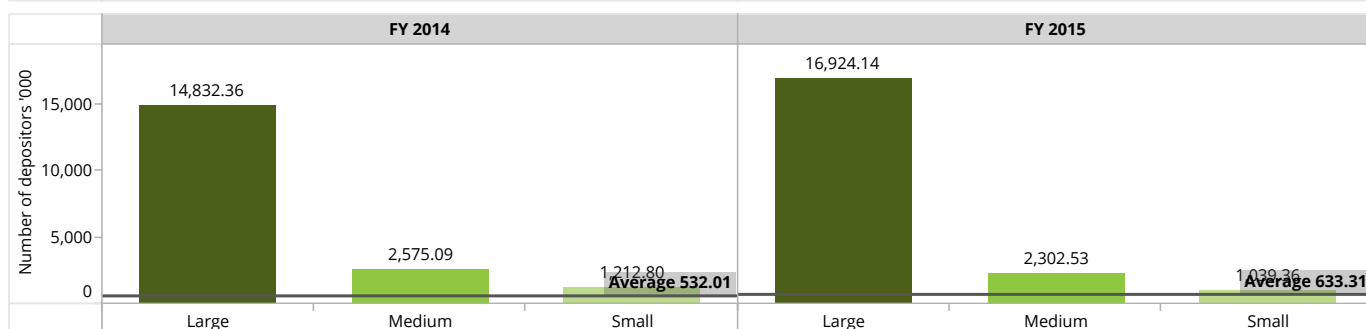
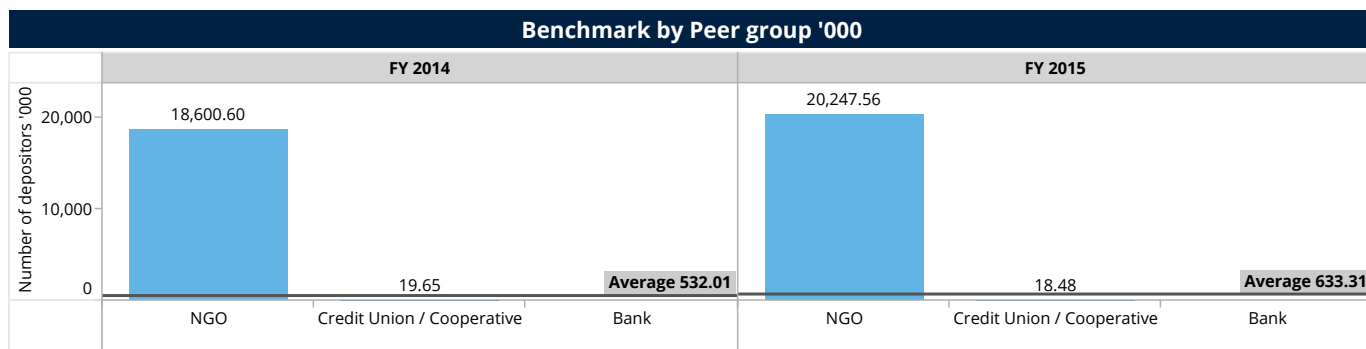
	FY 2014	FY 2015
Percentile (25) of Number of depositors '000	68.57	68.25
Median Number of depositors '000	140.00	142.53
Percentile (75) of Number of depositors '000	294.35	354.39

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Bank	1		1	
Credit Union / Coo..	1	19.65	1	18.48
NGO	34	18,600.60	32	20,247.56
Total	36	18,620.25	34	20,266.03

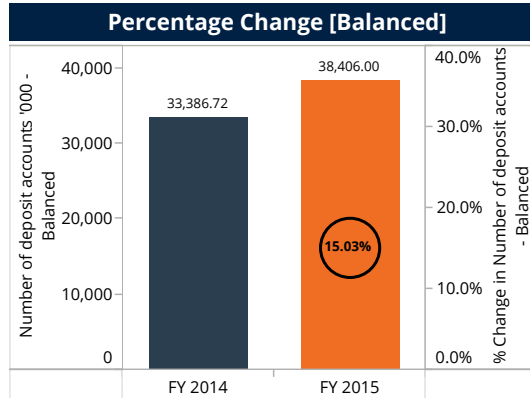
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Large	7	14,832.36	8	16,924.14
Medium	11	2,575.09	11	2,302.53
Small	18	1,212.80	15	1,039.36
Total	36	18,620.25	34	20,266.03



Number of deposit accounts

Total Number of Deposit Accounts '000
38,496.57
 reported as of FY 2015



Percentiles and Median

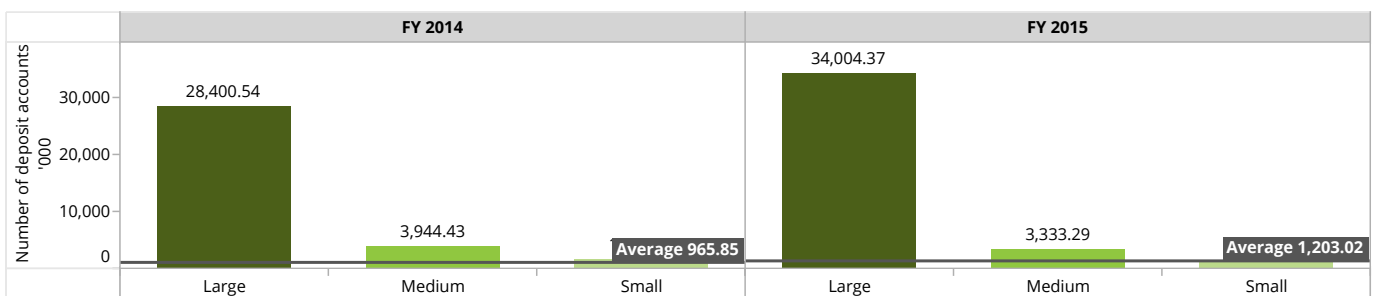
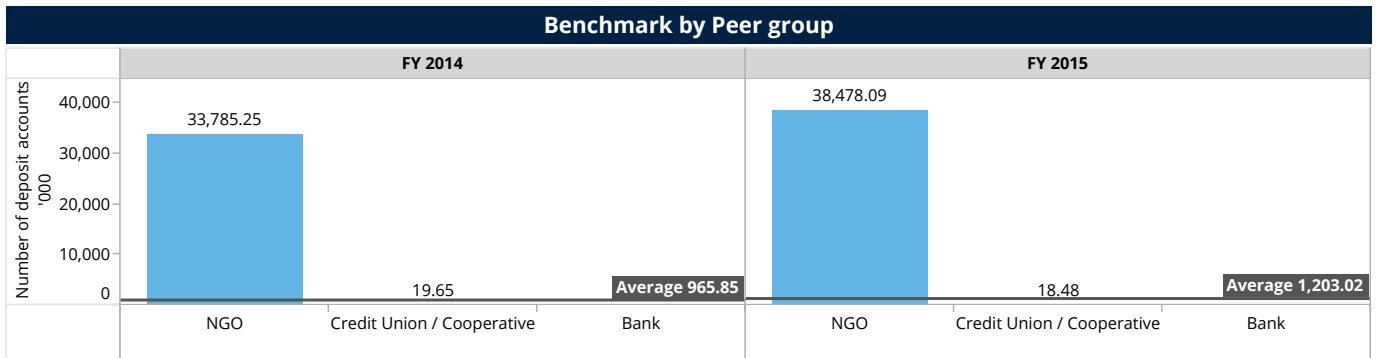
	FY 2014	FY 2015
Percentile (25) of Number of deposit accounts '000	68.57	68.25
Median Number of deposit accounts '000	174.11	192.76
Percentile (75) of Number of deposit accounts '000	397.17	497.77

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Bank	1		1	
Credit Union / Coope..	1	19.65	1	18.48
NGO	34	33,785.25	32	38,478.09
Total	36	33,804.90	34	38,496.57

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Large	7	28,400.54	8	34,004.37
Medium	11	3,944.43	11	3,333.29
Small	18	1,459.92	15	1,158.92
Total	36	33,804.90	34	38,496.57

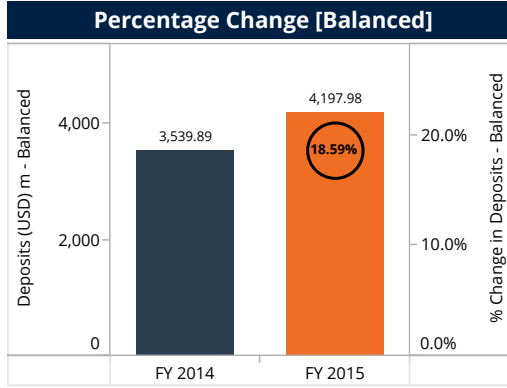


Top Ten Institutions by Indicator '000 and Year on Year Change (%)

Institution	FY 2014	FY 2015	% Change
ASA	17,526.56	20,959.86	19.59%
BRAC	6,150.39	6,448.52	4.85%
BURO Bangladesh	2,087.28	2,382.49	14.14%
TMSS	1,640.01	1,914.82	16.76%
UDDIPAN	778.08	847.42	8.91%
SSS	543.93	983.03	80.73%
RDRS	677.57	691.94	2.12%
Shakti	615.26	586.41	-4.69%
JCF	452.38	468.23	3.50%
BEES	341.97	451.27	31.96%

Deposits

Total Deposits (USD) m
4,201.78
 reported as of FY 2015



Percentiles and Median

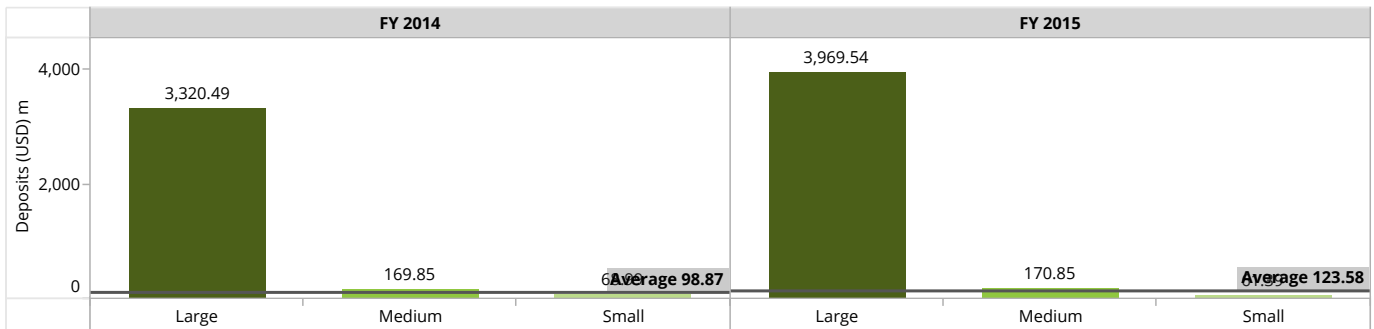
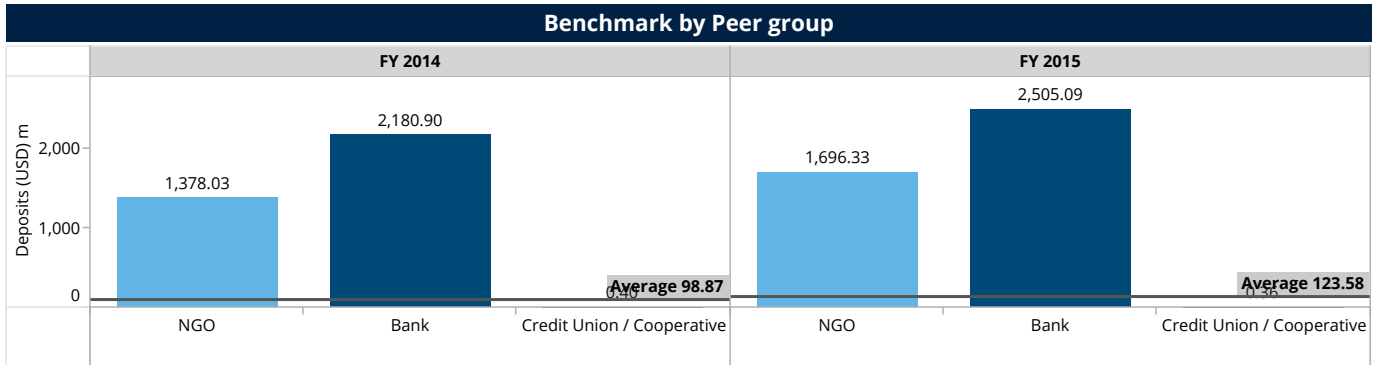
	FY 2014	FY 2015
Percentile (25) of Deposits (USD) m	3.35	4.06
Median Deposits (USD) m	8.48	8.52
Percentile (75) of Deposits (USD) m	19.62	28.81

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Bank	1	2,180.90	1	2,505.09
Credit Union / Coo..	1	0.40	1	0.36
NGO	34	1,378.03	32	1,696.33
Total	36	3,559.33	34	4,201.78

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Large	7	3,320.49	8	3,969.54
Medium	11	169.85	11	170.85
Small	18	68.99	15	61.39
Total	36	3,559.33	34	4,201.78



Top Ten Institutions by Indicator (USD) m and Year on Year Change (%)

	Grameen Bank	ASA	BRAC	BURO Bangladesh	TMSS	SSS	JCF	UDDIPAN	PMUK	CDIP
% Change in Deposits	14.86%	34.93%	17.50%	33.87%	12.57%	16.10%	9.75%	28.73%	18.09%	23.97%
Deposits (USD) m	2,180.90 (FY 2014), 2,505.09 (FY 2015)	479.07 (FY 2014), 646.40 (FY 2015)	438.50 (FY 2014), 515.22 (FY 2015)	73.27 (FY 2014), 98.09 (FY 2015)	56.58 (FY 2014), 63.69 (FY 2015)	50.64 (FY 2014), 58.79 (FY 2015)	41.52 (FY 2014), 45.57 (FY 2015)	28.50 (FY 2014), 36.68 (FY 2015)	26.46 (FY 2014), 31.25 (FY 2015)	17.34 (FY 2014), 21.49 (FY 2015)

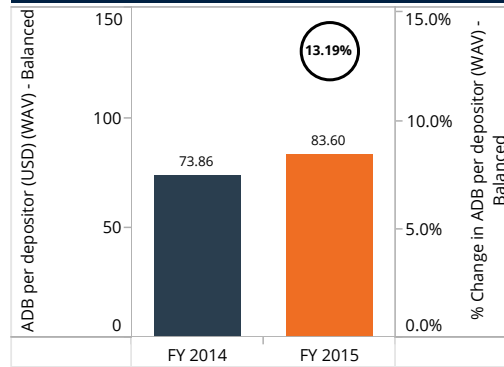
Average deposit balance (ADB) per depositor

ADB per Depositor
(USD) (WAV)

83.42

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of ADB per depositor (USD)	52.30	55.82
Median ADB per depositor (USD)	65.90	68.24
Percentile (75) of ADB per depositor (USD)	76.50	80.58

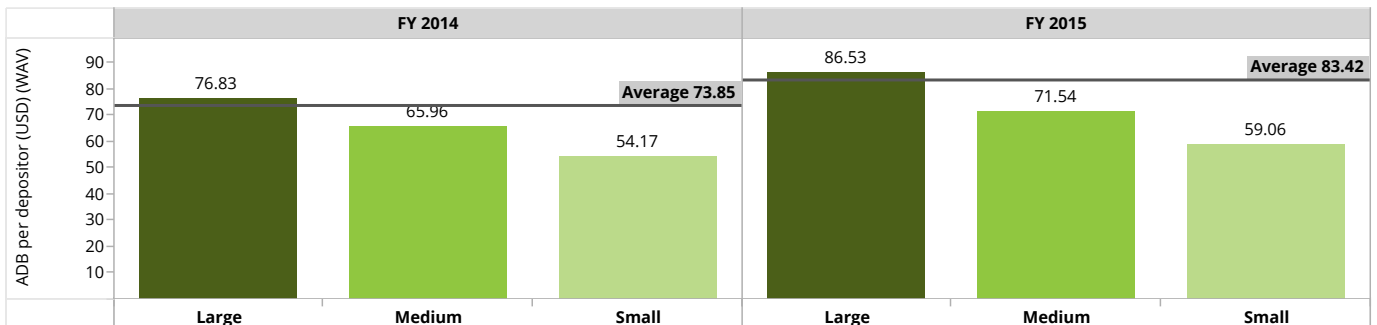
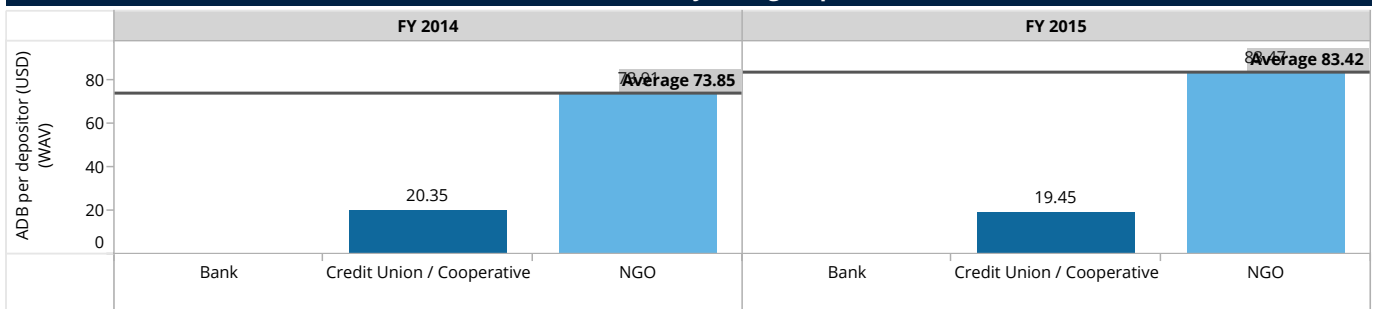
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Bank	1		1	
Credit Union / Cooper..	1	20.35	1	19.45
NGO	34	73.91	32	83.47
Total	36	73.85	34	83.42

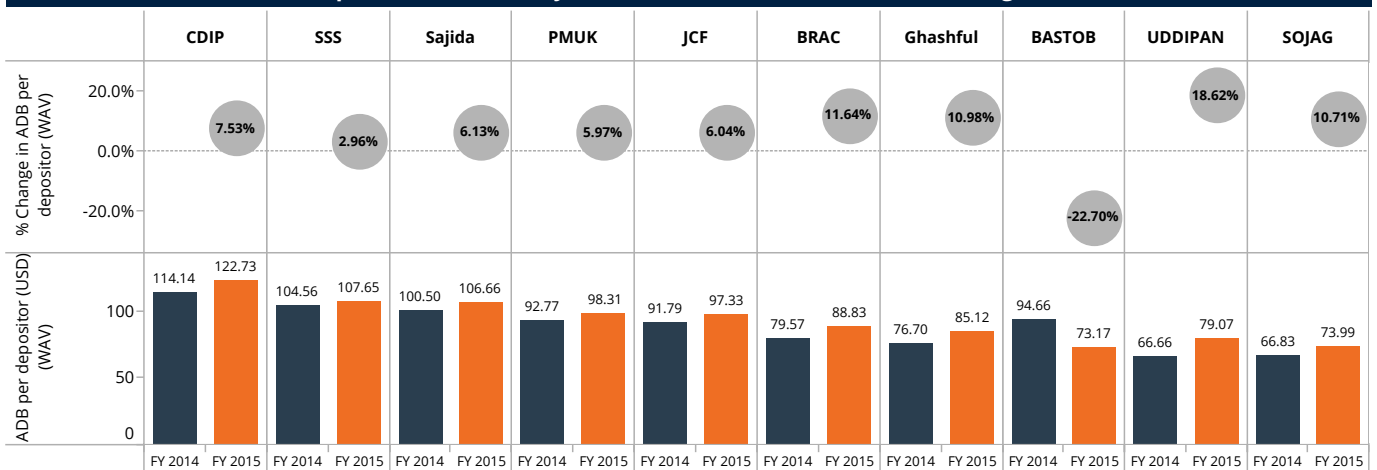
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Large	7	76.83	8	86.53
Medium	11	65.96	11	71.54
Small	18	54.17	15	59.06
Total	36	73.85	34	83.42

Benchmark by Peer group



Top Ten Institutions by Indicator (USD) and Year on Year Change (%)

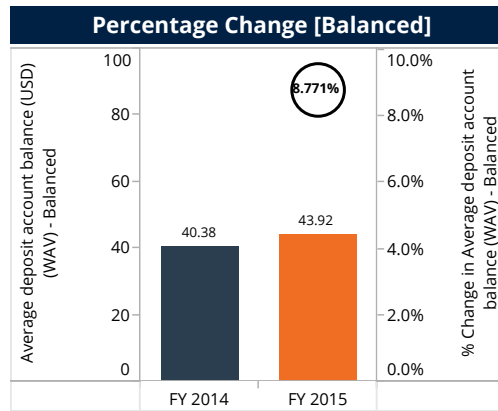


Average deposit account balance

Average Deposit Account Balance (USD) (WAV)

43.91

reported as of FY 2015



Percentiles and Median

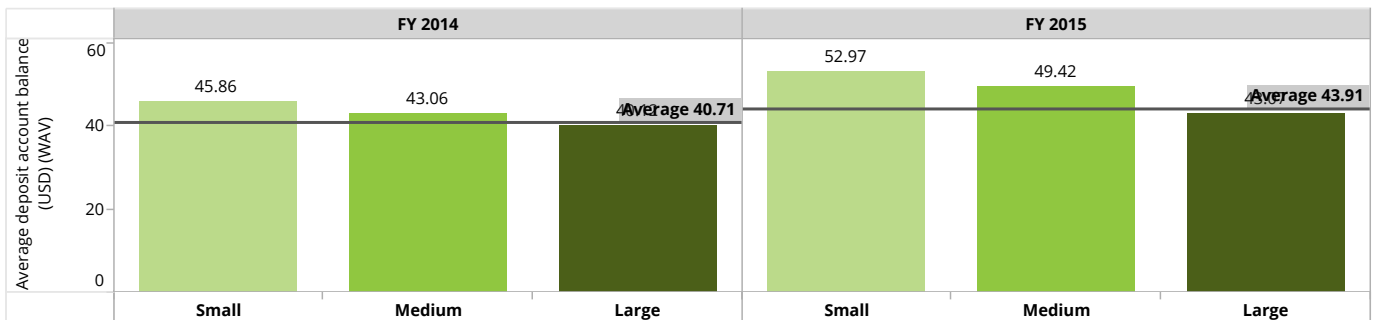
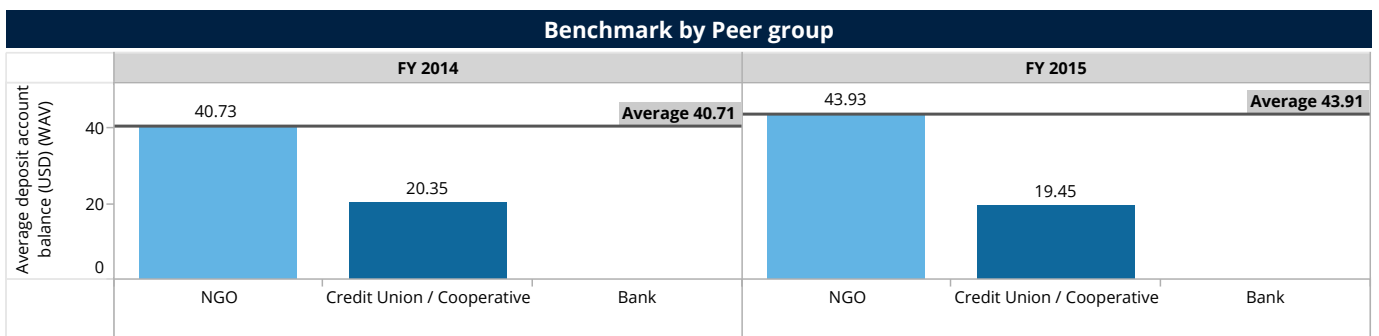
	FY 2014	FY 2015
Percentile (25) of Average deposit account balance (USD)	34.93	39.19
Median Average deposit account balance (USD)	49.60	55.82
Percentile (75) of Average deposit account balance (USD)	66.70	73.07

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Bank	1		1	
Credit Union / Coo..	1	20.35	1	19.45
NGO	34	40.73	32	43.93
Aggregated	36	40.71	34	43.91

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Large	7	40.12	8	43.07
Medium	11	43.06	11	49.42
Small	18	45.86	15	52.97
Aggregated	36	40.71	34	43.91



Top Ten Institutions by Indicator (USD) and Year on Year Change (%)

	PMUK	JCF	Ghashful	BASTOB	Sajida	BRAC	SSS	ESDO	SOJAG	NRDS	
% Change in Average deposit account balance (WAV)		5.97%	6.04%	10.98%	-16.34%	60.66%	12.06%	-35.76%	11.00%	10.71%	8.03%
Average deposit account balance (USD) (WAV)	92.77	91.79	76.70	87.46	60.20	71.30	93.10	66.30	66.83	60.87	
		98.31	85.12	73.17	96.72	79.90	59.81	73.59	73.99	65.76	
	FY 2014	FY 2014	FY 2014	FY 2014	FY 2014	FY 2014	FY 2014	FY 2014	FY 2014	FY 2014	

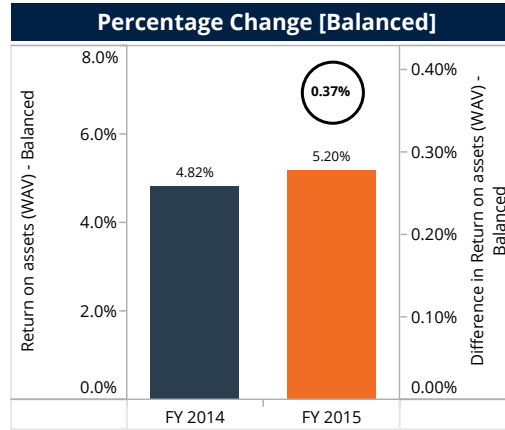
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Financial Performance



Return on assets

Return on Assets (WAV)
aggregated to
5.20%
for FY 2015



Percentiles and Median

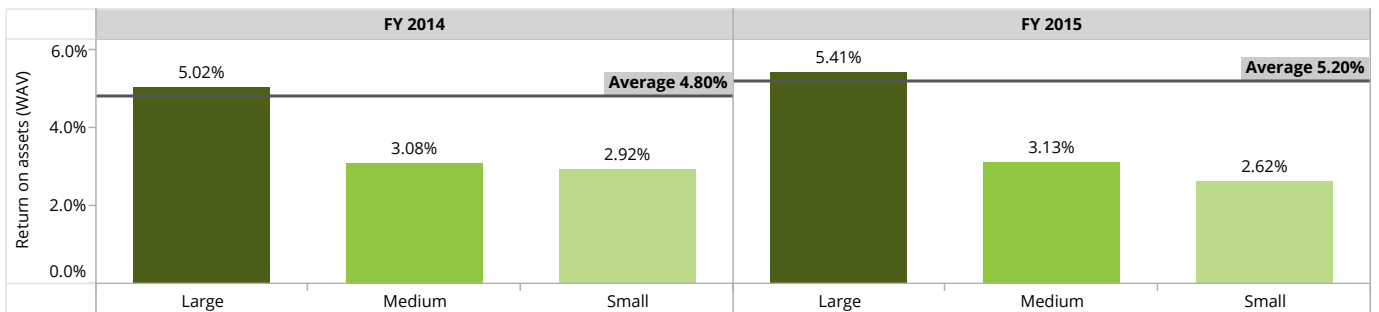
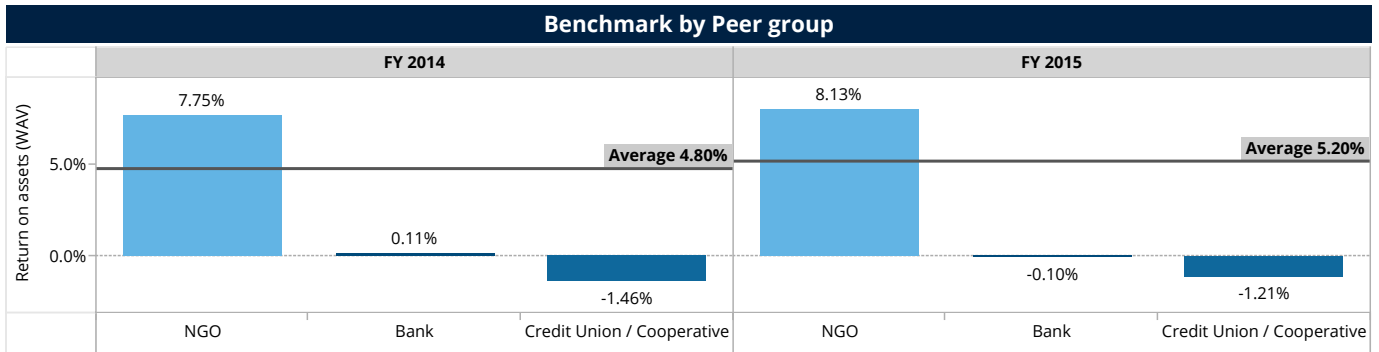
	FY 2014	FY 2015
Percentile (25) of Return on assets	0.93%	1.69%
Median Return on assets	2.70%	3.36%
Percentile (75) of Return on assets	5.55%	5.15%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Bank	1	0.11%	1	-0.10%
Credit Union / Coop..	1	-1.46%	1	-1.21%
NGO	34	7.75%	32	8.13%
Aggregated	36	4.80%	34	5.20%

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Large	7	5.02%	8	5.41%
Medium	11	3.08%	11	3.13%
Small	18	2.92%	15	2.62%
Aggregated	36	4.80%	34	5.20%



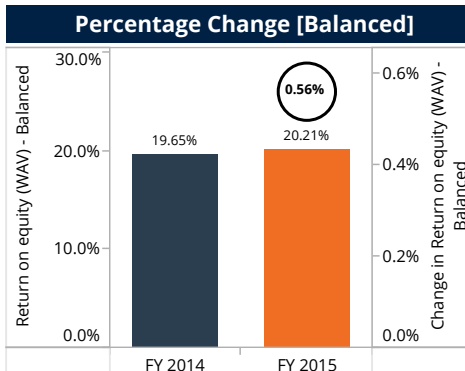
Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2014	FY 2015
ASA	9.96%	9.71%
BRAC	9.39%	9.87%
GUK	11.12%	5.13%
NDP	8.22%	6.96%
CDIP	7.24%	7.60%
SDC	6.22%	6.82%
BURO Bangladesh	5.53%	7.24%
TMSS	5.59%	7.05%
NRDS	5.70%	6.46%
JAKAS	5.92%	4.65%

% Change in Return on assets (WAV): ASA (-0.25%), BRAC (0.48%), GUK (-5.99%), NDP (-1.26%), CDIP (0.36%), SDC (0.60%), BURO Bangladesh (1.71%), TMSS (1.46%), NRDS (0.76%), JAKAS (-1.27%)

Return on equity

Return on Equity (WAV)
aggregated to
20.21%
for FY 2015



Percentiles and Median

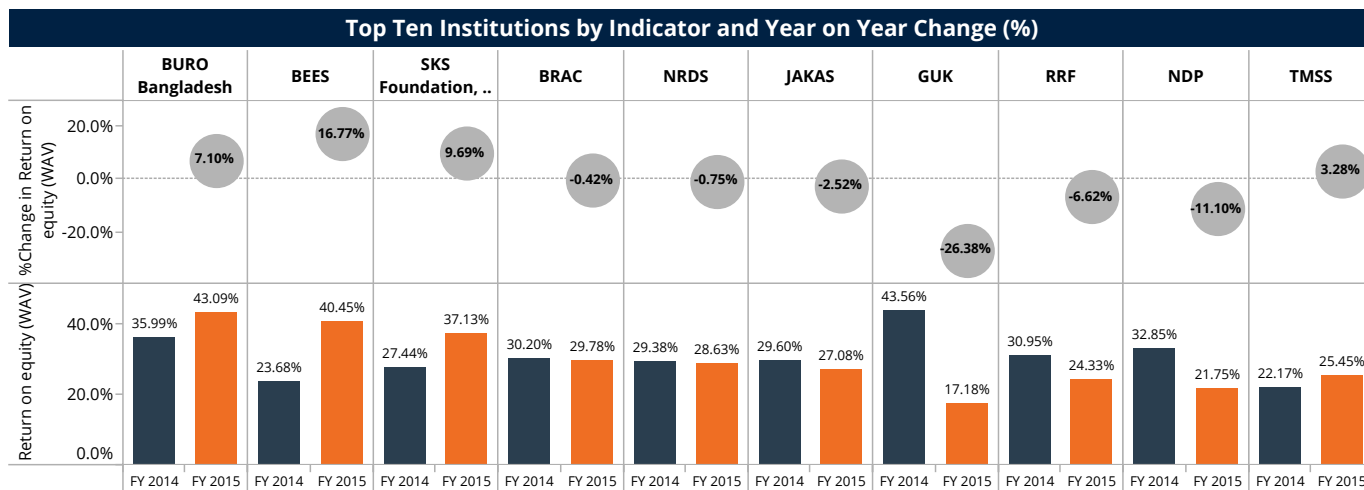
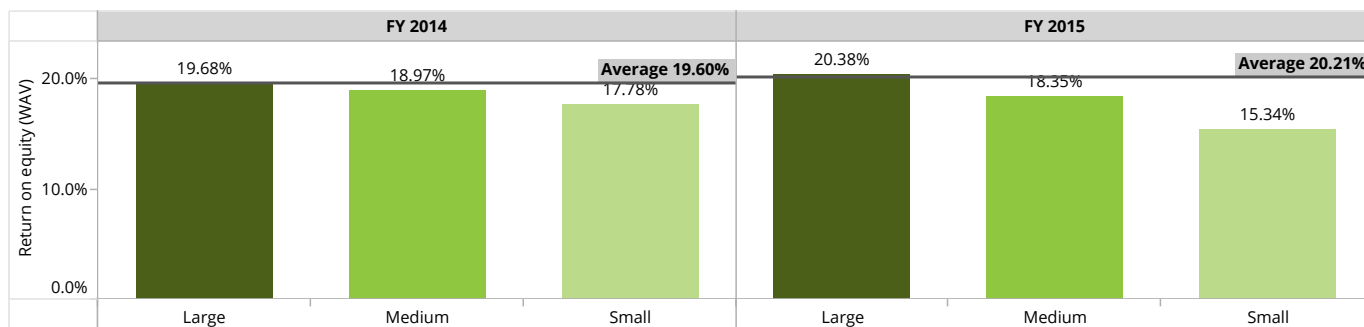
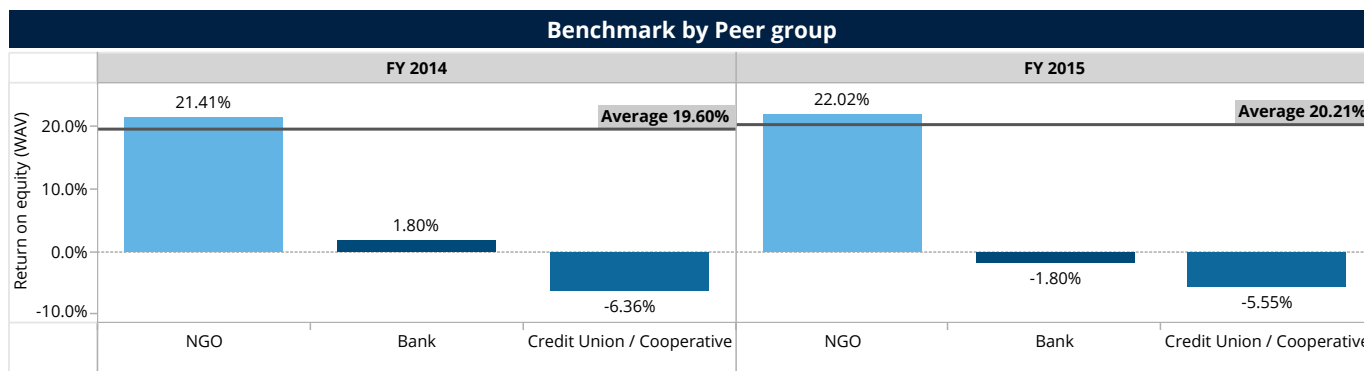
	FY 2014	FY 2015
Percentile (25) of Return on equity	9.15%	12.48%
Median Return on equity	17.75%	18.87%
Percentile (75) of Return on equity	22.55%	26.94%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Bank	1	1.80%	1	-1.80%
Credit Union / Cooper..	1	-6.36%	1	-5.55%
NGO	34	21.41%	32	22.02%
Aggregated	36	19.60%	34	20.21%

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Large	7	19.68%	8	20.38%
Medium	11	18.97%	11	18.35%
Small	18	17.78%	15	15.34%
Aggregated	36	19.60%	34	20.21%



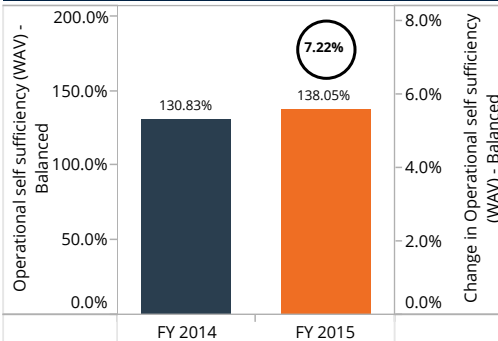
Operating self sufficiency (OSS)

Operational Self Sufficiency (WAV) aggregated to

138.05%

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Operational self sufficiency	105.15%	109.38%
Median Operational self sufficiency	115.68%	119.52%
Percentile (75) of Operational self sufficiency	131.98%	140.25%

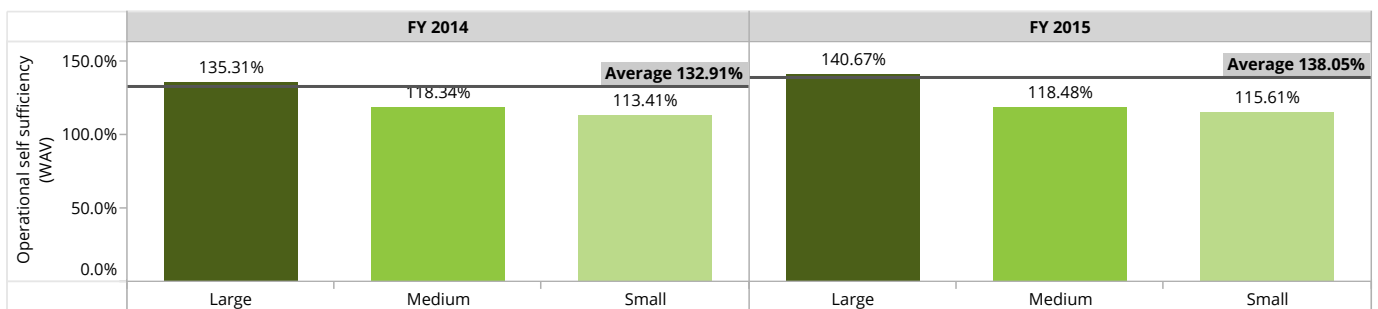
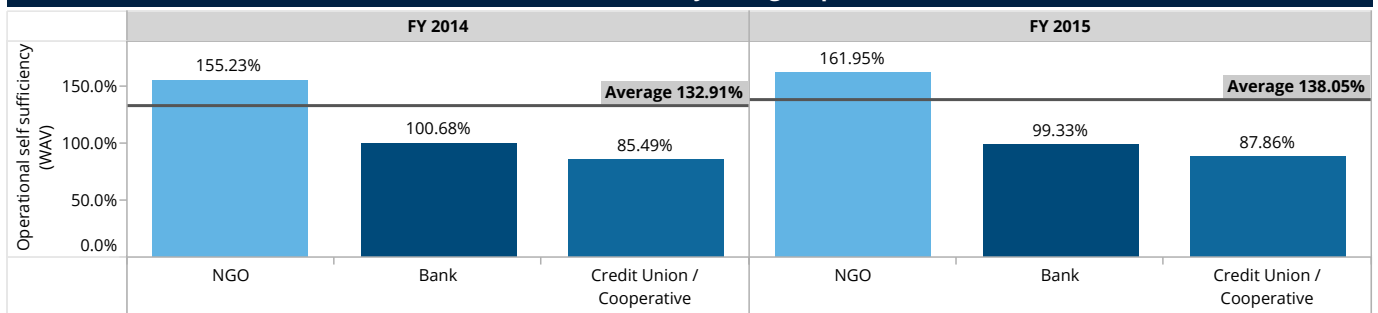
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Bank	1	100.68%	1	99.33%
Credit Union / Coo..	1	85.49%	1	87.86%
NGO	34	155.23%	32	161.95%
Aggregated	36	132.91%	34	138.05%

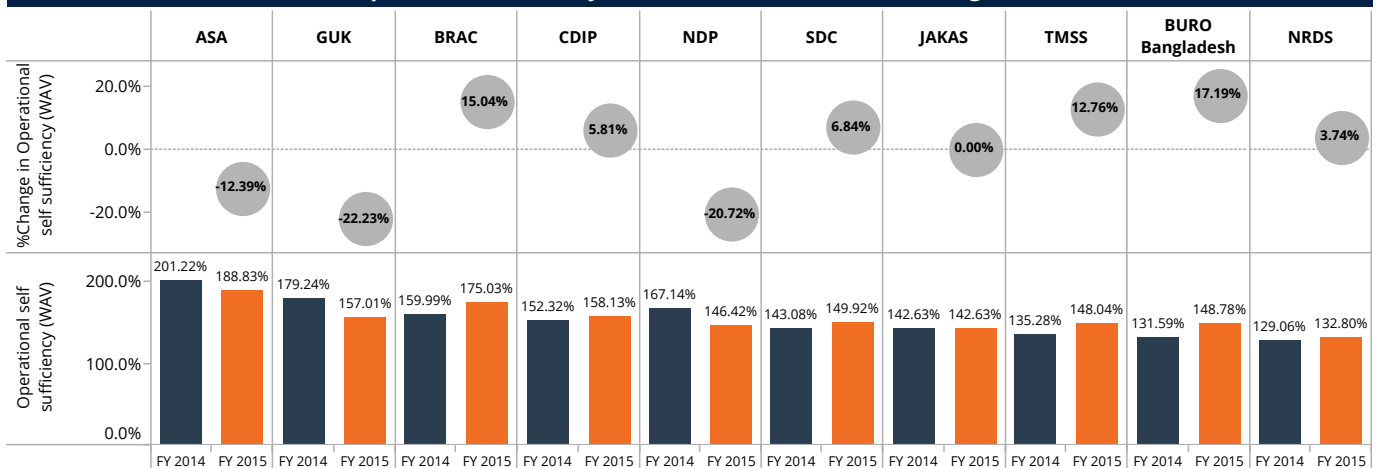
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Large	7	135.31%	8	140.67%
Medium	11	118.34%	11	118.48%
Small	18	113.41%	15	115.61%
Aggregated	36	132.91%	34	138.05%

Benchmark by Peer group



Top Ten Institutions by Indicator and Year on Year Change (%)

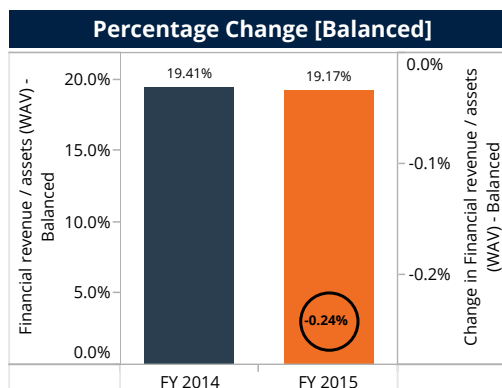


Revenue & Expenses



Financial revenue by assets

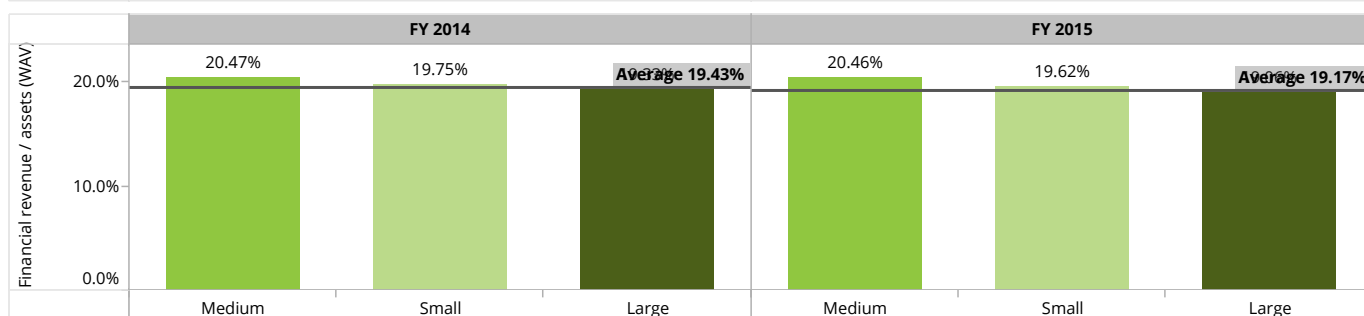
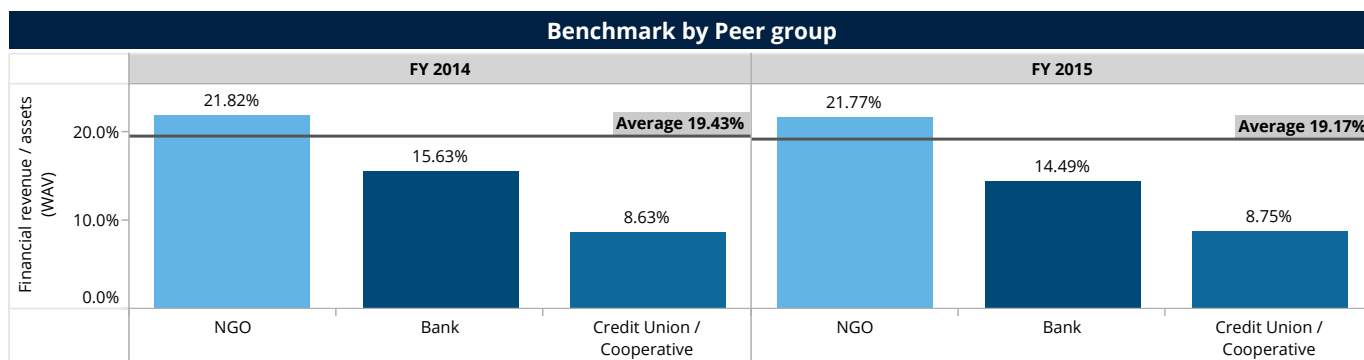
Financial Revenue/Assets (WAV) aggregated to **19.17%** for FY 2015



	FY 2014	FY 2015
Percentile (25) of Financial revenue / assets	19.17%	19.50%
Median Financial revenue / assets	20.23%	20.32%
Percentile (75) of Financial revenue / assets	21.42%	21.54%

Legal Status	FY 2014		FY 2015	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Bank	1	15.63%	1	14.49%
Credit Union / Coop..	1	8.63%	1	8.75%
NGO	34	21.82%	32	21.77%
Aggregated	36	19.43%	34	19.17%

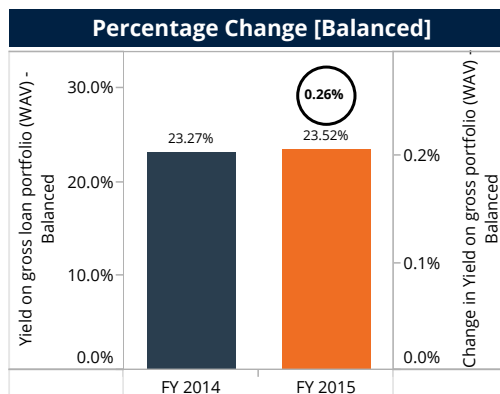
Scale	FY 2014		FY 2015	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Large	7	19.33%	8	19.06%
Medium	11	20.47%	11	20.46%
Small	18	19.75%	15	19.62%
Aggregated	36	19.43%	34	19.17%



	NRDS	BRAC	Shakti	BURO Bangladesh	Ghashful	TMSS	NDP	Sajida	CDIP	RRF
% Change in Financial revenue / assets (WAV)	0.85%	-2.02%	3.50%	-1.16%	1.44%	0.27%	0.93%	0.42%	-0.59%	-0.71%
Financial revenue / assets (WAV)	25.31% (FY 2014), 26.16% (FY 2015)	25.04% (FY 2014), 23.02% (FY 2015)	21.70% (FY 2014), 25.20% (FY 2015)	23.90% (FY 2014), 22.74% (FY 2015)	20.93% (FY 2014), 22.37% (FY 2015)	21.45% (FY 2014), 21.72% (FY 2015)	21.03% (FY 2014), 21.96% (FY 2015)	21.30% (FY 2014), 21.72% (FY 2015)	21.57% (FY 2014), 20.98% (FY 2015)	21.41% (FY 2014), 20.70% (FY 2015)

Yield on gross loan portfolio

Yield on GLP (WAV)
aggregated to
23.52%
for FY 2015



Percentiles and Median

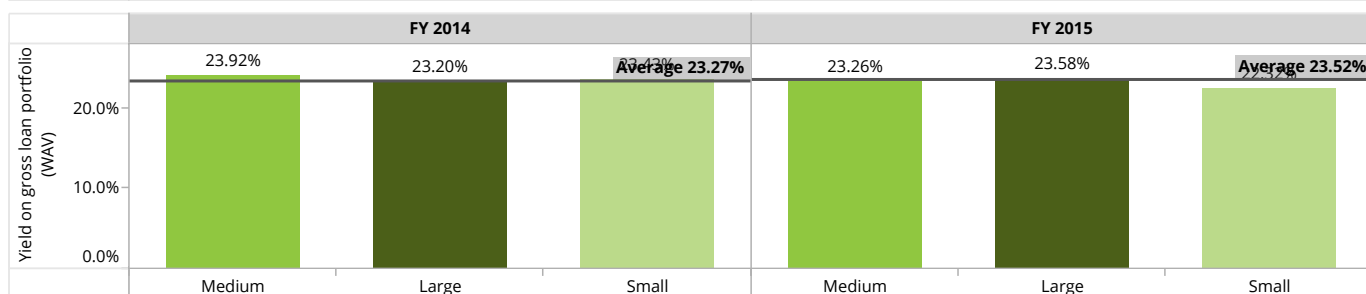
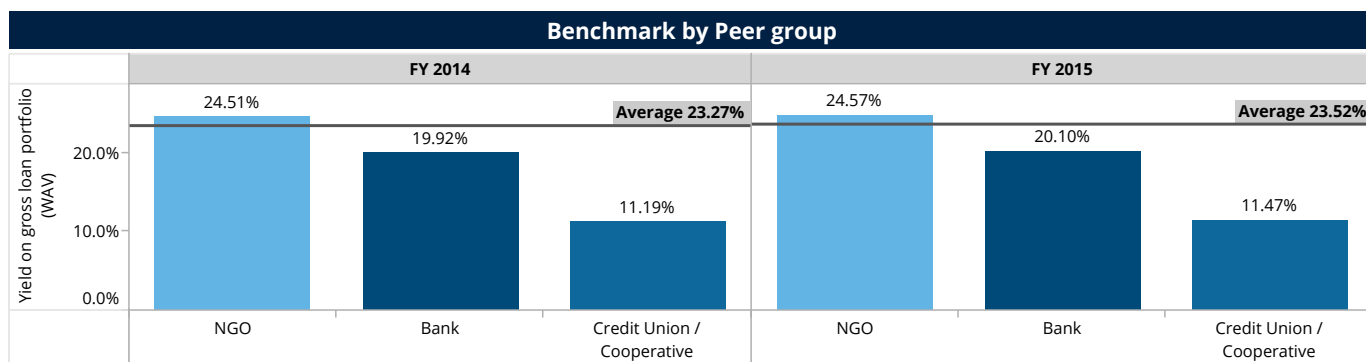
	FY 2014	FY 2015
Percentile (25) of Yield on gross loan portfolio (nominal)	22.34%	22.12%
Median Yield on gross loan portfolio (nominal)	23.46%	23.00%
Percentile (75) of Yield on gross loan portfolio (nominal)	24.97%	24.16%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Bank	1	19.92%	1	20.10%
Credit Union / Coo..	1	11.19%	1	11.47%
NGO	34	24.51%	32	24.57%
Aggregated	36	23.27%	34	23.52%

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Large	7	23.20%	8	23.58%
Medium	11	23.92%	11	23.26%
Small	18	23.43%	15	22.32%
Aggregated	36	23.27%	34	23.52%

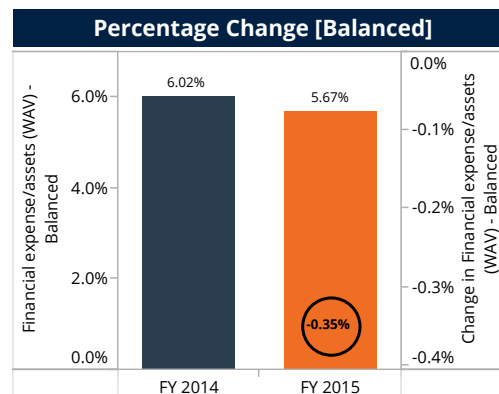


Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2014 Yield (WAV)	FY 2015 Yield (WAV)	% Change in Yield on gross portfolio (WAV)
NRDS	27.18%	27.42%	0.24%
BURO Bangladesh	27.23%	25.12%	-2.11%
IDF	25.50%	25.41%	-0.09%
BRAC	25.46%	25.35%	-0.11%
JAKAS	28.22%	22.95%	-5.27%
Shakti	23.03%	26.76%	3.73%
CDIP	24.97%	23.93%	-1.04%
ASA	23.71%	24.61%	0.90%
BEES	24.98%	23.72%	-1.26%
SSS	24.61%	23.89%	-0.72%

Financial expense by assets

Financial Expense/Assets (WAV) aggregated to **5.67%** for FY 2015



Percentiles and Median

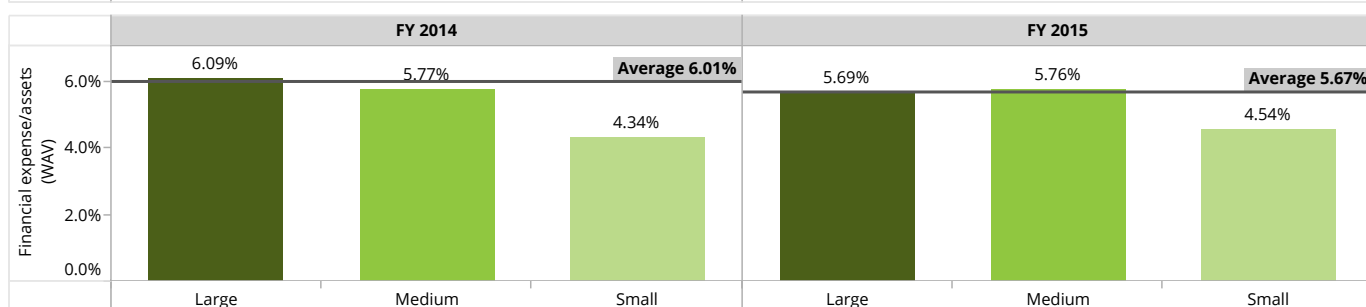
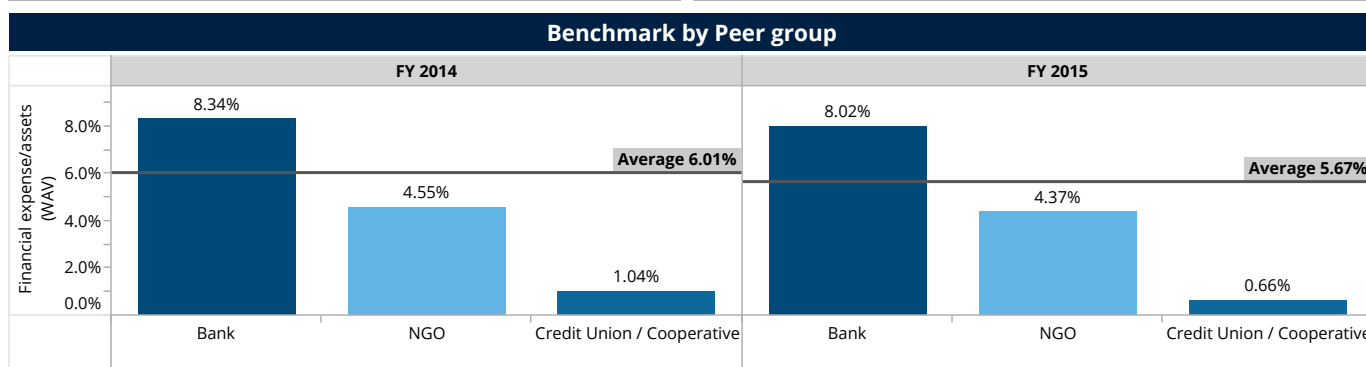
	FY 2014	FY 2015
Percentile (25) of Financial expense / assets	3.72%	3.89%
Median Financial expense / assets	4.72%	4.80%
Percentile (75) of Financial expense / assets	5.93%	5.97%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Bank	1	8.34%	1	8.02%
Credit Union / Coope..	1	1.04%	1	0.66%
NGO	34	4.55%	32	4.37%
Aggregated	36	6.01%	34	5.67%

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Large	7	6.09%	8	5.69%
Medium	11	5.77%	11	5.76%
Small	18	4.34%	15	4.54%
Aggregated	36	6.01%	34	5.67%



Top Ten Institutions by Indicator and Year on Year Change (%)

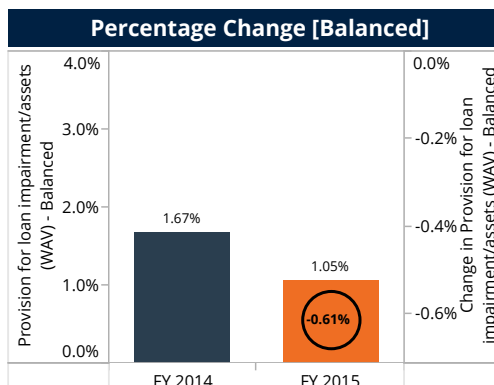
Institution	FY 2014 (WAV)	FY 2015 (WAV)	% Change
Grameen Bank	8.34%	8.02%	-0.32%
PMUK	6.71%	8.39%	1.68%
BURO Bangladesh	7.91%	6.77%	-1.14%
BDS	8.43%	6.30%	-2.13%
BEES	7.36%	6.92%	-0.44%
RRF	6.65%	6.24%	-0.41%
SOJAG	4.45%	7.47%	3.02%
Shakti	5.87%	6.07%	0.20%
Sajida	6.20%	5.59%	-0.61%
JCF	6.09%	5.43%	-0.66%

Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

1.03%

for FY 2015



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Provision for loan impairment / assets	0.50%	0.38%
Median Provision for loan impairment / assets	0.75%	0.68%
Percentile (75) of Provision for loan impairment / assets	1.13%	0.99%

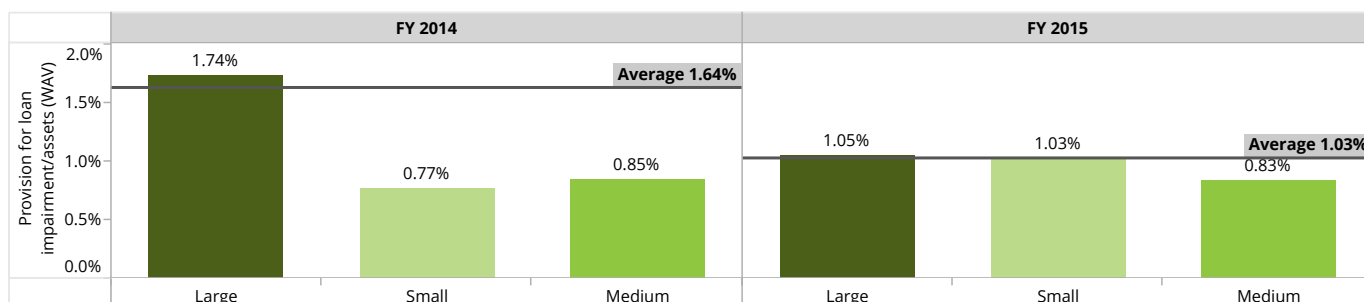
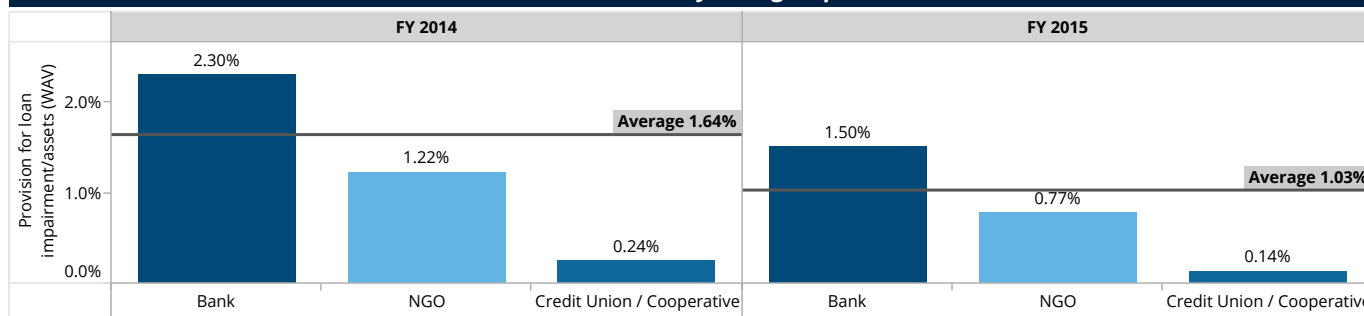
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Bank	1	2.30%	1	1.50%
Credit Union / Coo..	1	0.24%	1	0.14%
NGO	34	1.22%	32	0.77%
Aggregated	36	1.64%	34	1.03%

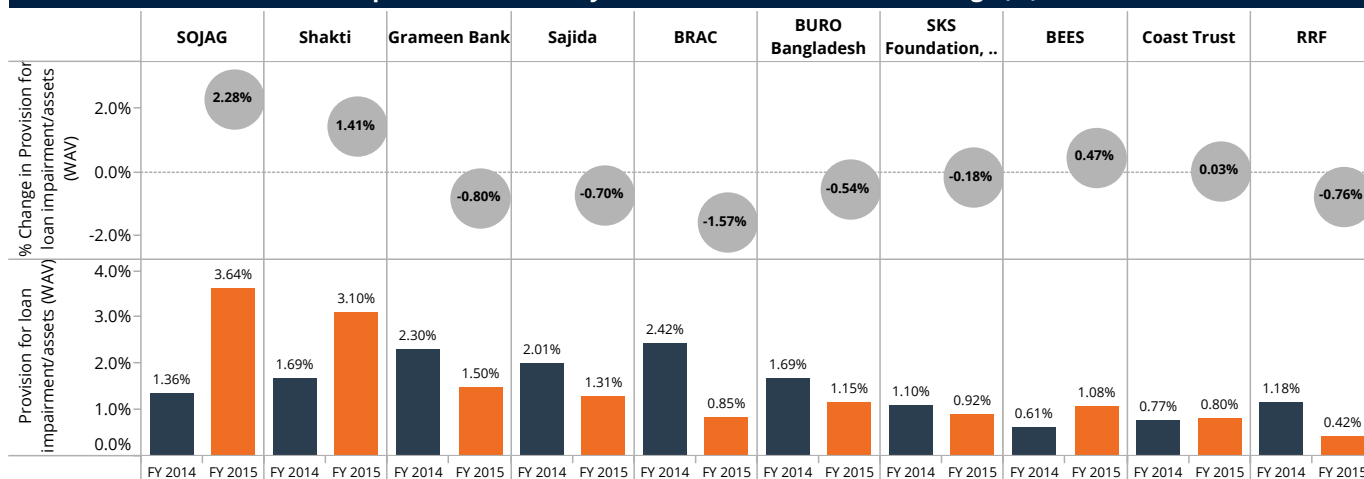
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Large	7	1.74%	8	1.05%
Medium	11	0.85%	11	0.83%
Small	18	0.77%	15	1.03%
Aggregated	36	1.64%	34	1.03%

Benchmark by Peer group

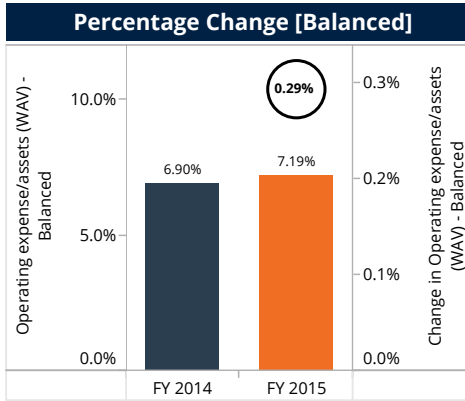


Top Ten Institutions by Indicator and Year on Year Change (%)



Operating expenses by assets

Operating Expense/Asset (WAV) aggregated to **7.19%** for FY 2015



Percentiles and Median

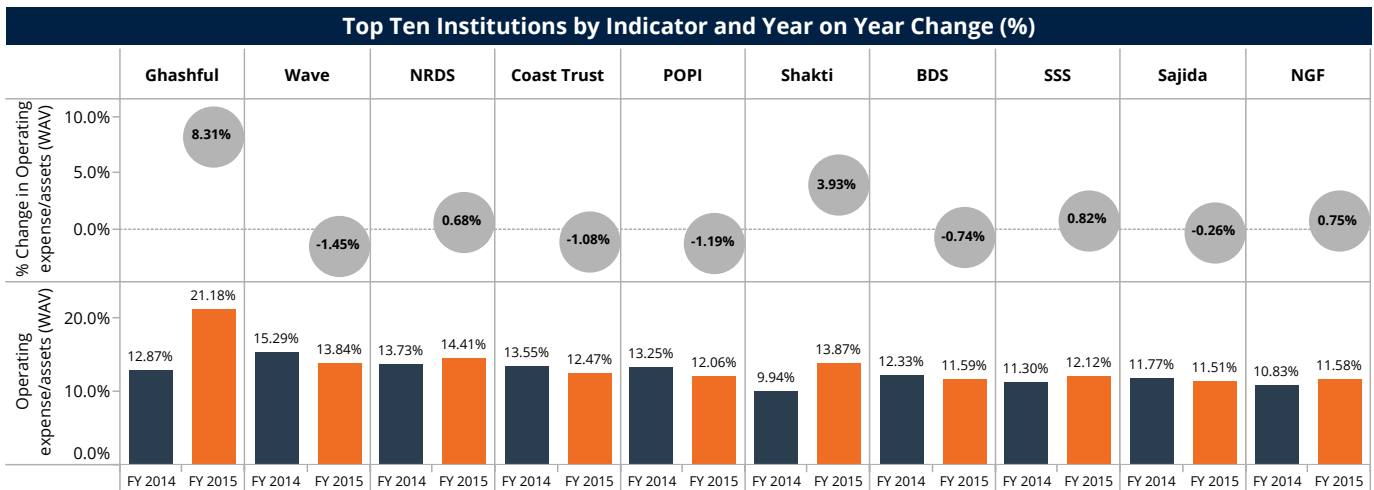
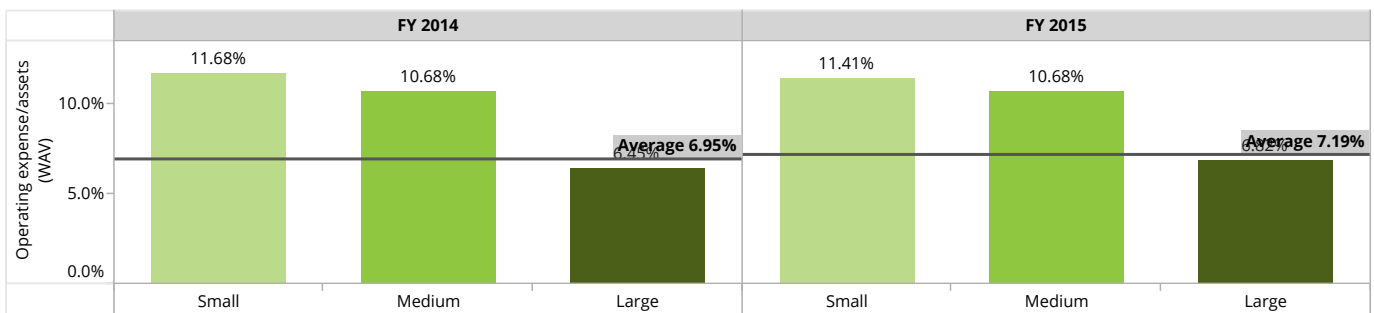
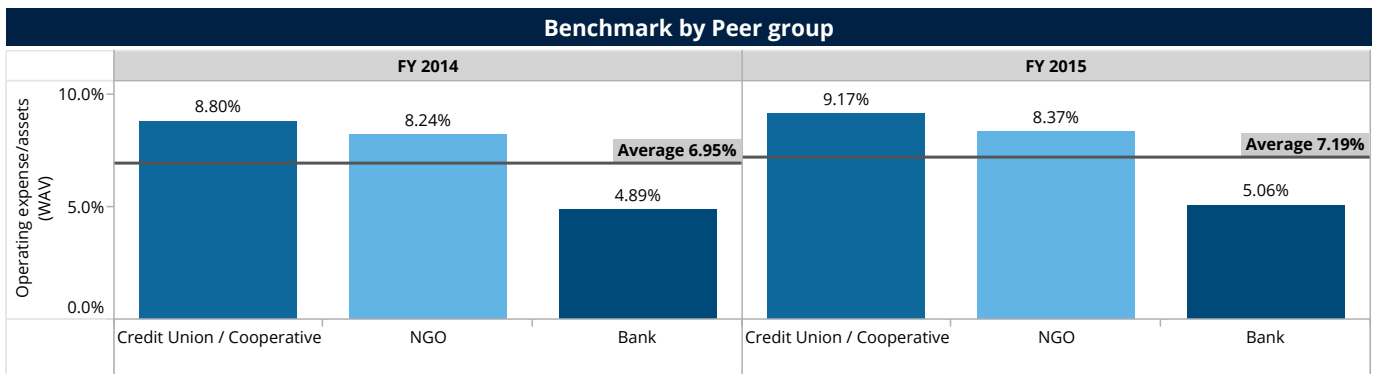
	FY 2014	FY 2015
Percentile (25) of Operating expense / assets	9.29%	8.78%
Median Operating expense / assets	10.52%	10.10%
Percentile (75) of Operating expense / assets	11.91%	11.78%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Bank	1	4.89%	1	5.06%
Credit Union / Coope..	1	8.80%	1	9.17%
NGO	34	8.24%	32	8.37%
Aggregated	36	6.95%	34	7.19%

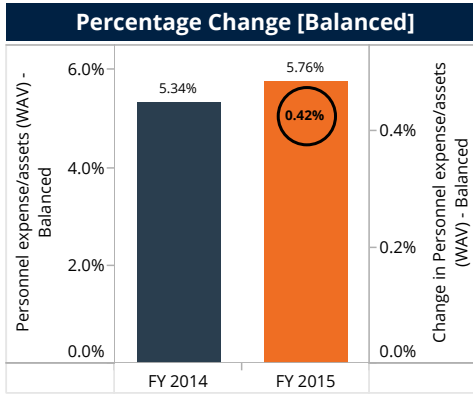
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Large	7	6.45%	8	6.82%
Medium	11	10.68%	11	10.68%
Small	18	11.68%	15	11.41%
Aggregated	36	6.95%	34	7.19%



Personnel expenses by assets

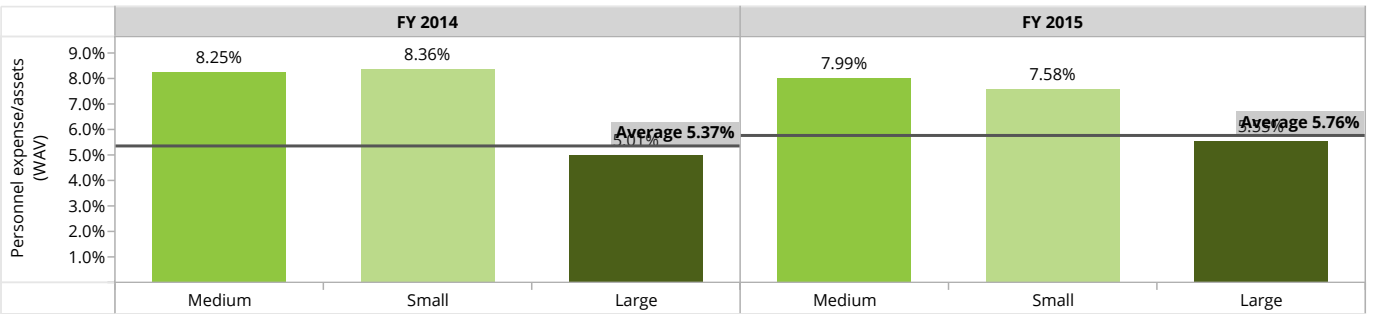
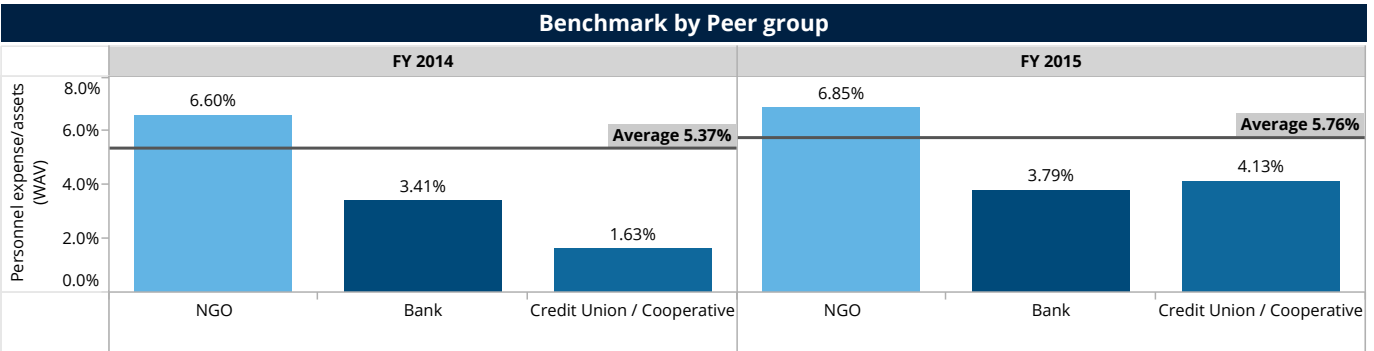
Personnel expense/assets (WAV) aggregated to **5.76%** for FY 2015



	FY 2014	FY 2015
Percentile (25) of Personnel expense / assets	6.83%	5.86%
Median Personnel expense / assets	7.66%	7.41%
Percentile (75) of Personnel expense / assets	8.95%	8.57%

Legal Status	FY 2014		FY 2015	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Bank	1	3.41%	1	3.79%
Credit Union / Coo..	1	1.63%	1	4.13%
NGO	34	6.60%	32	6.85%
Aggregated	36	5.37%	34	5.76%

Scale	FY 2014		FY 2015	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Large	7	5.01%	8	5.55%
Medium	11	8.25%	11	7.99%
Small	18	8.36%	15	7.58%
Aggregated	36	5.37%	34	5.76%



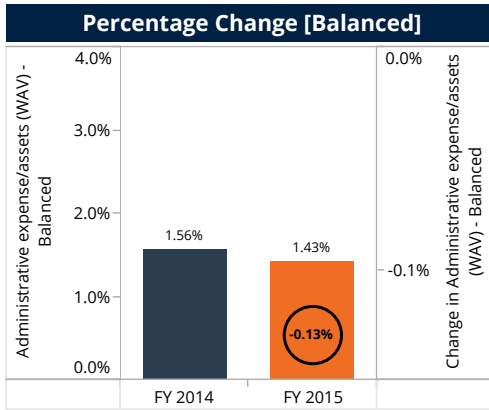
Top Ten Institutions by Indicator and Year on Year Change (%)	
Institution	Year on Year Change (%)
Ghashful	4.23%
NRDS	-0.87%
Wave	-1.03%
Shakti	0.92%
POPI	-0.93%
Coast Trust	-0.51%
BDS	-0.33%
ESDO	0.15%
RDRS	-0.13%
SKS Foundation, ..	-1.78%

Institution	FY 2014 (%)	FY 2015 (%)
Ghashful	8.85%	13.08%
NRDS	10.90%	10.03%
Wave	10.78%	9.75%
Shakti	9.69%	10.61%
POPI	10.19%	9.26%
Coast Trust	9.85%	9.34%
BDS	9.25%	8.92%
ESDO	8.66%	8.81%
RDRS	8.72%	8.59%
SKS Foundation, ..	9.23%	7.45%

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Administrative expense by assets

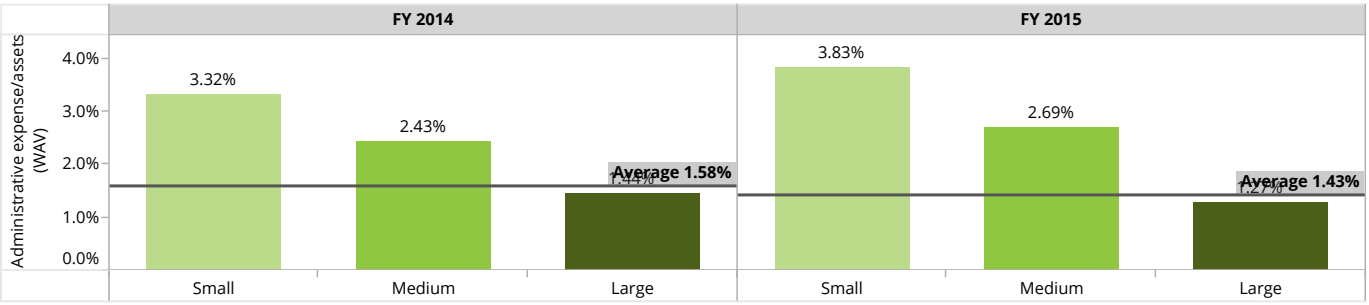
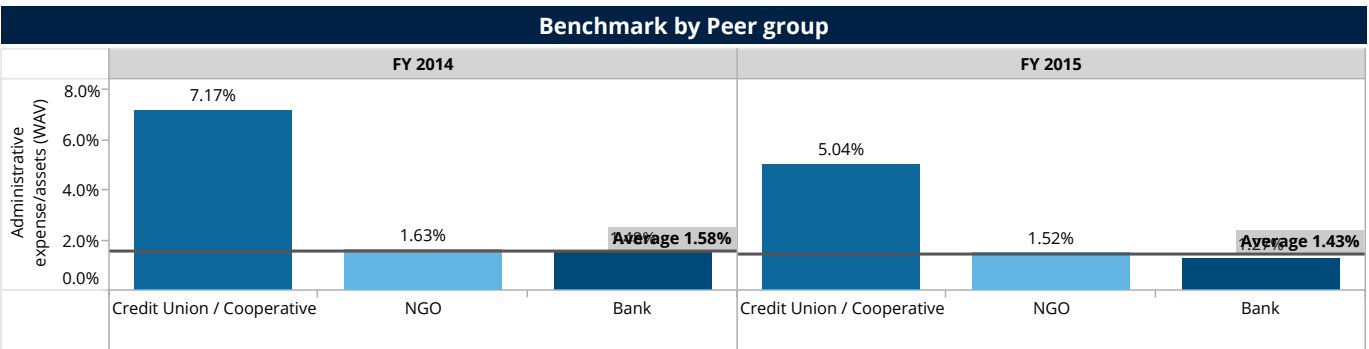
Administrative expense/assets (WAV) aggregated to **1.43%** for FY 2015



Percentiles and Median		
	FY 2014	FY 2015
Percentile (25) of Administrative expense / assets	1.94%	1.78%
Median Administrative expense / assets	2.73%	2.94%
Percentile (75) of Administrative expense / assets	3.63%	3.57%

Legal Status	FY 2014		FY 2015	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Bank	1	1.48%	1	1.27%
Credit Union / Co..	1	7.17%	1	5.04%
NGO	34	1.63%	32	1.52%
Aggregated	36	1.58%	34	1.43%

Scale	FY 2014		FY 2015	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Large	7	1.44%	8	1.27%
Medium	11	2.43%	11	2.69%
Small	18	3.32%	15	3.83%
Aggregated	36	1.58%	34	1.43%



Top Ten Institutions by Indicator and Year on Year Change (%)										
	Ghashful	CTS	NGF	Wave	SOJAG	BASTOB	SSS	NRDS	Sajida	RRF
% Change in Administrative expense/assets (WAV)	4.08%	-2.13%	2.10%	-0.40%	1.05%	-3.13%	-0.56%	1.56%	-0.58%	1.60%
Administrative expense/assets (WAV)	4.02% (FY 2014), 8.10% (FY 2015)	7.17% (FY 2014), 5.04% (FY 2015)	3.78% (FY 2014), 5.88% (FY 2015)	4.50% (FY 2014), 4.10% (FY 2015)	3.47% (FY 2014), 4.52% (FY 2015)	5.82% (FY 2014), 2.69% (FY 2015)	4.19% (FY 2014), 3.63% (FY 2015)	2.83% (FY 2014), 4.39% (FY 2015)	3.91% (FY 2014), 3.33% (FY 2015)	2.63% (FY 2014), 4.23% (FY 2015)

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Productivity & Efficiency



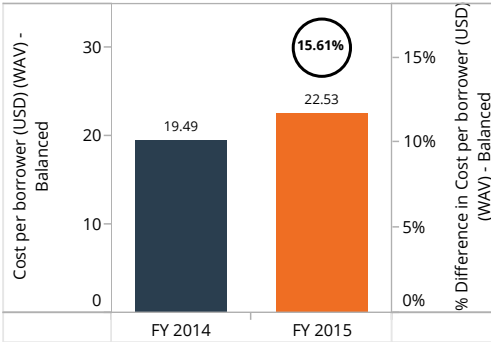
Cost per borrower

Cost per borrower
(USD) (WAV)

22.53

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Cost per borrower (USD)	21.21	23.83
Median Cost per borrower (USD)	25.73	27.66
Percentile (75) of Cost per borrower (USD)	31.49	31.56

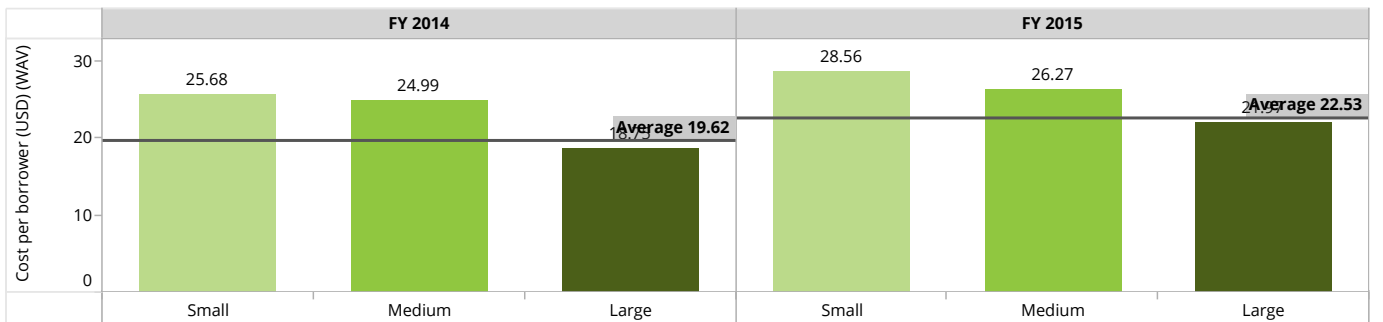
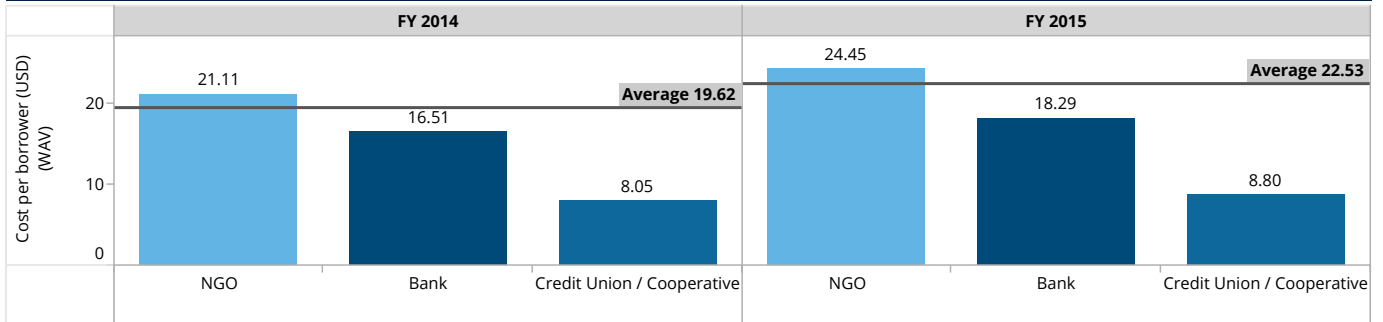
Benchmark by Legal Status

Legal Status	FY 2014		FY 2015	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Bank	1	16.51	1	18.29
Credit Union / Coope..	1	8.05	1	8.80
NGO	34	21.11	32	24.45
Aggregated	36	19.62	34	22.53

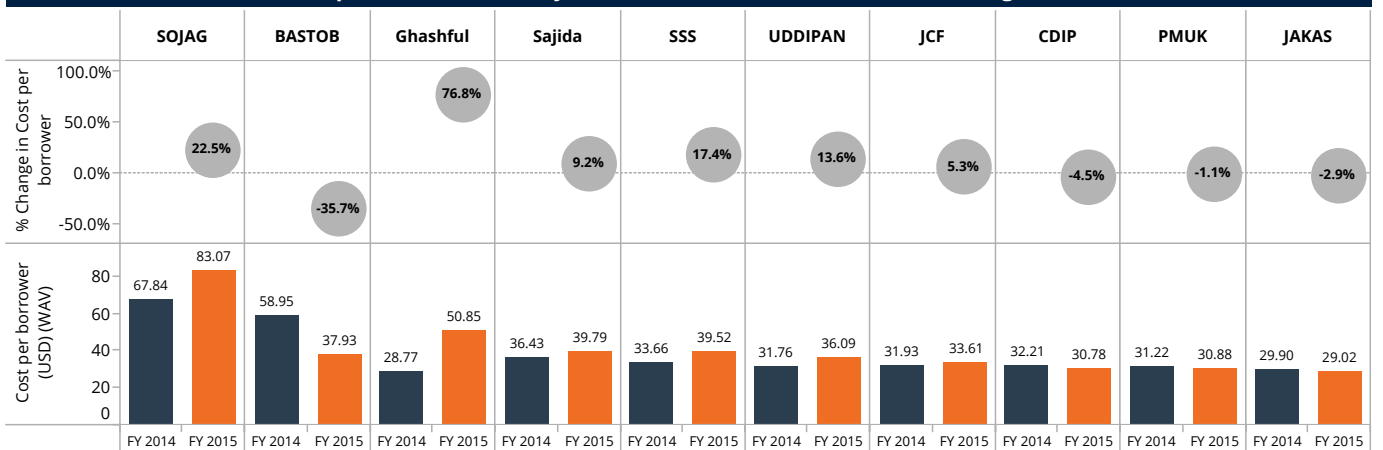
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Large	7	18.75	8	21.97
Medium	11	24.99	11	26.27
Small	18	25.68	15	28.56
Aggregated	36	19.62	34	22.53

Benchmark by Peer group



Top Ten Institutions by Indicator (USD) and Year on Year Change (%)



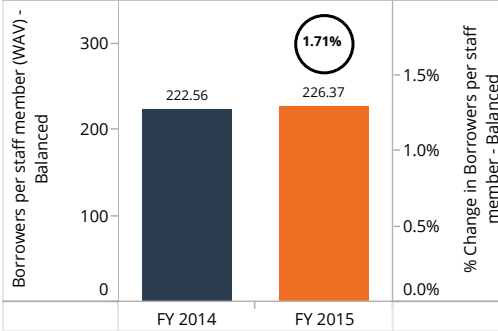
Borrower per staff member

Borrowers per staff member (WAV)

226.07

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Borrowers per staff member	119.54	128.75
Median Borrowers per staff member	136.25	138.96
Percentile (75) of Borrowers per staff member	156.51	155.63

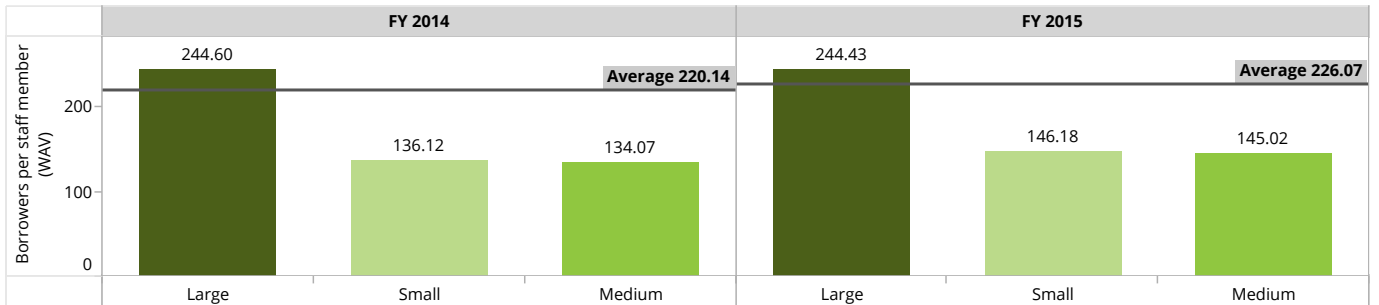
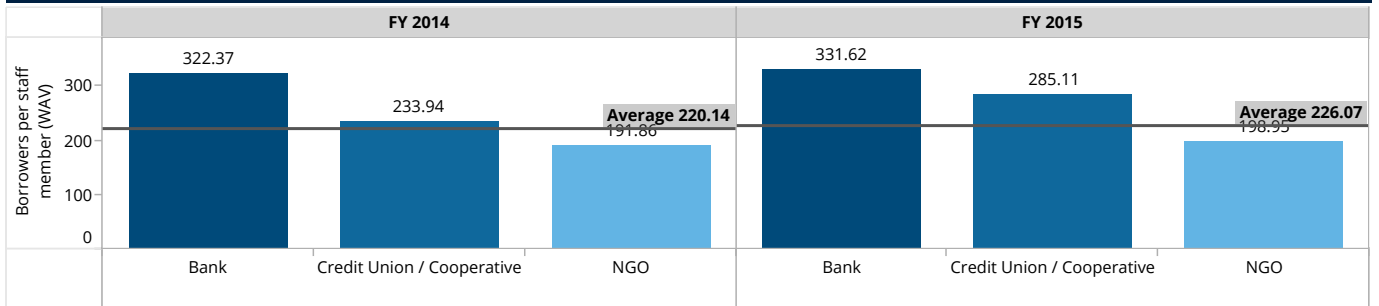
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Bank	1	322.37	1	331.62
Credit Union / Coo..	1	233.94	1	285.11
NGO	34	191.86	32	198.95
Aggregated	36	220.14	34	226.07

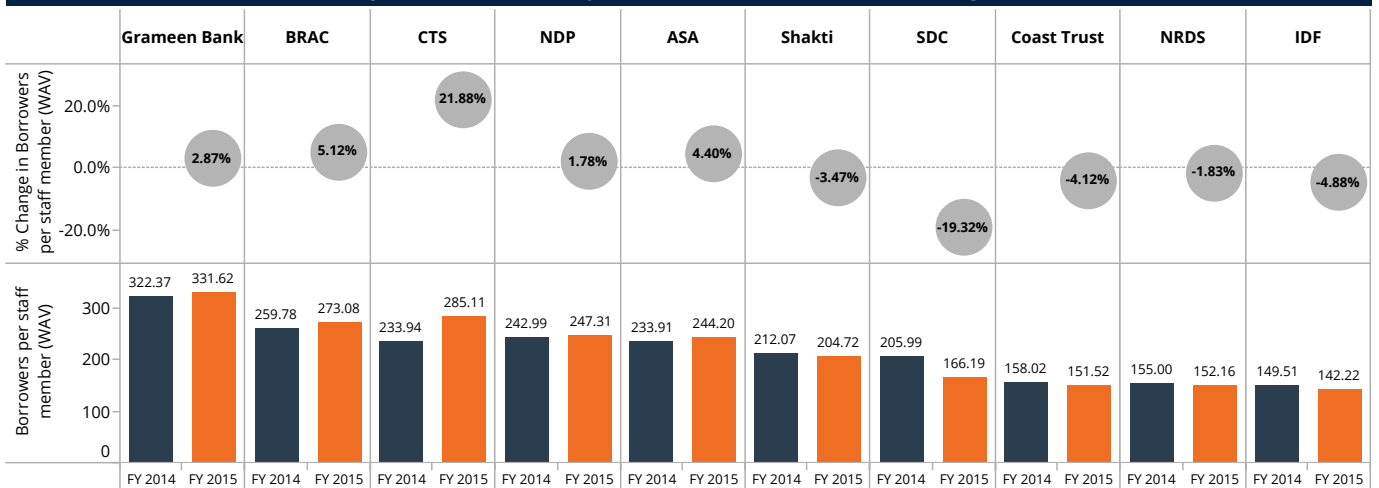
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Large	7	244.60	8	244.43
Medium	11	134.07	11	145.02
Small	18	136.12	15	146.18
Aggregated	36	220.14	34	226.07

Benchmark by Peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



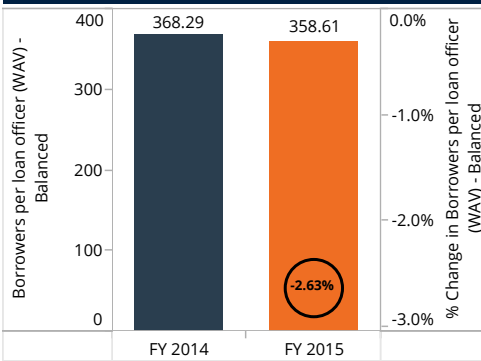
Borrower per loan officer

Borrowers per loan officer (WAV)

358.99

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Borrowers per loan officer	216.23	222.10
Median Borrowers per loan officer	248.95	245.09
Percentile (75) of Borrowers per loan officer	278.29	294.29

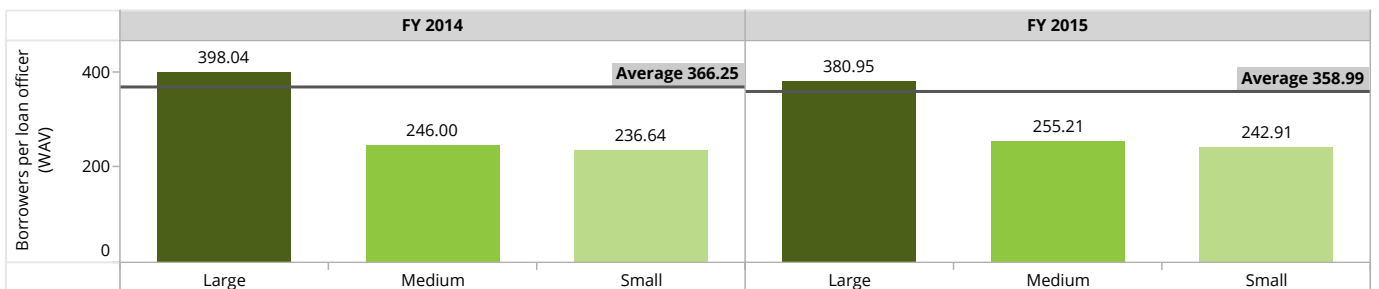
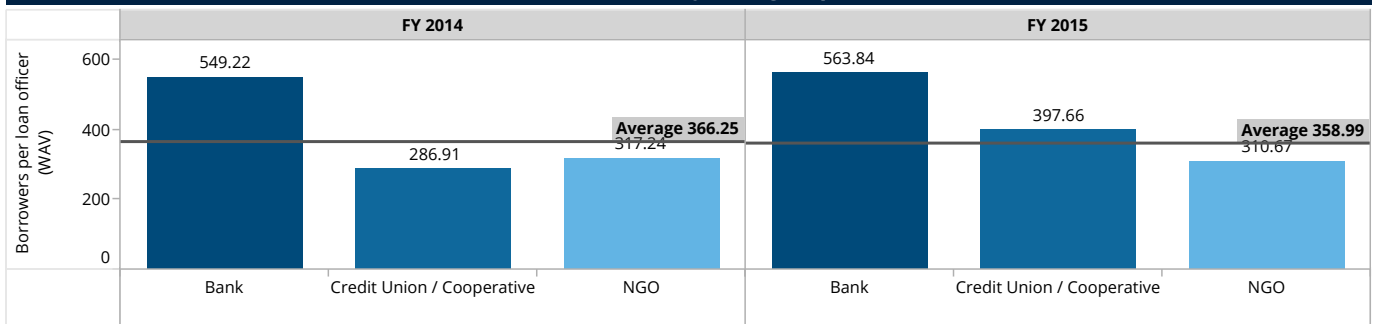
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Bank	1	549.22	1	563.84
Credit Union / Cooper..	1	286.91	1	397.66
NGO	34	317.24	32	310.67
Aggregated	36	366.25	34	358.99

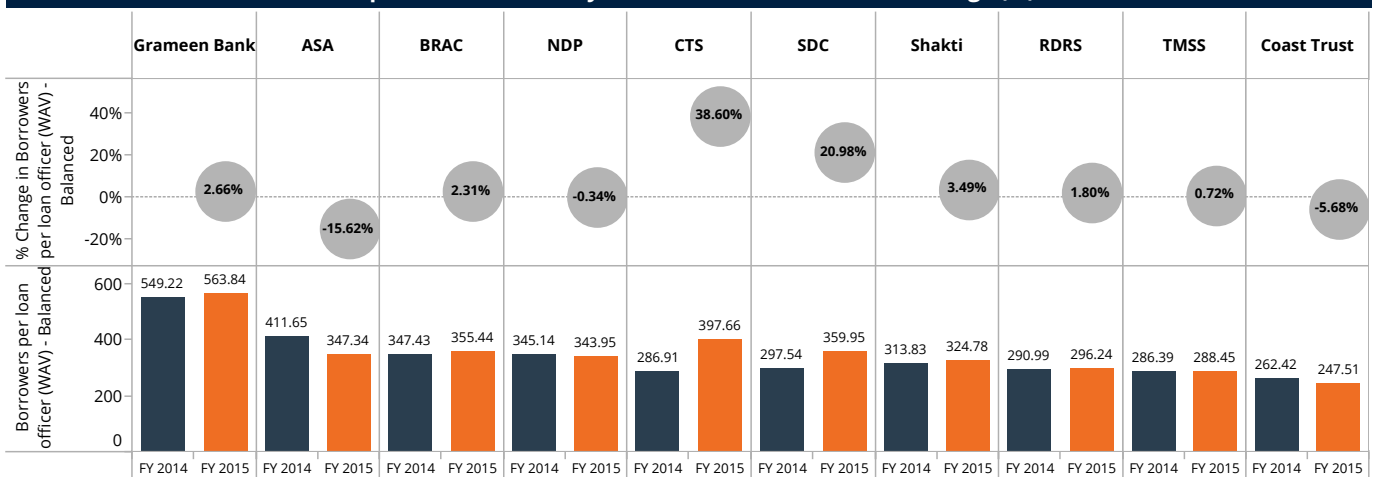
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Large	7	398.04	8	380.95
Medium	11	246.00	11	255.21
Small	18	236.64	15	242.91
Aggregated	36	366.25	34	358.99

Benchmark by Peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



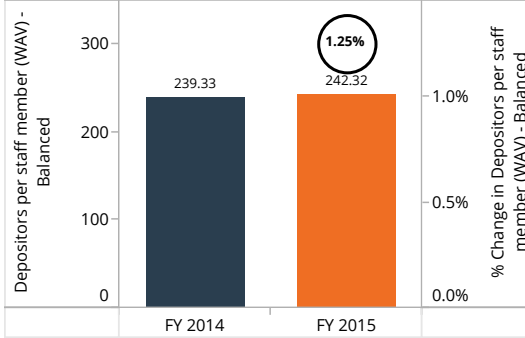
Depositors per staff member

Depositors per staff member (WAV)

191.08

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Depositors per staff member	148.96	155.59
Median Depositors per staff member	173.99	183.48
Percentile (75) of Depositors per staff member	207.97	216.31

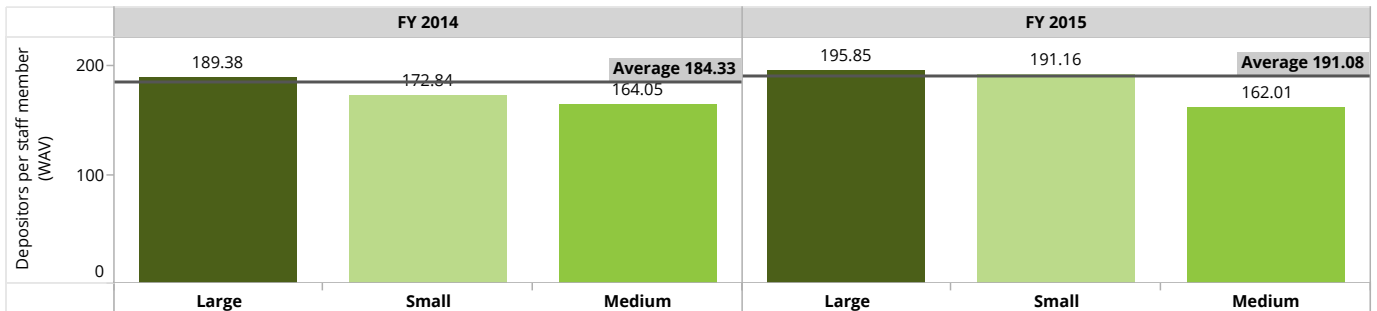
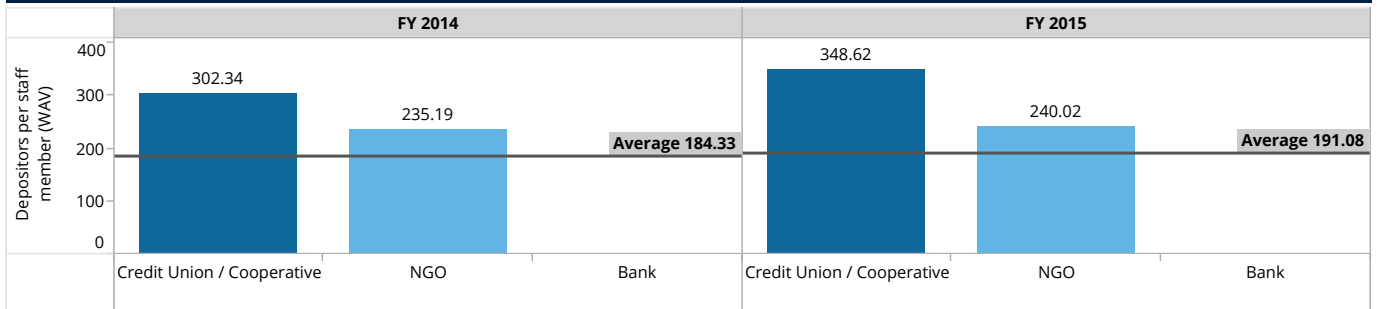
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Bank	1		1	
Credit Union / Co-op	1	302.34	1	348.62
NGO	34	427.26	32	456.13
Aggregated	36	334.70	34	362.97

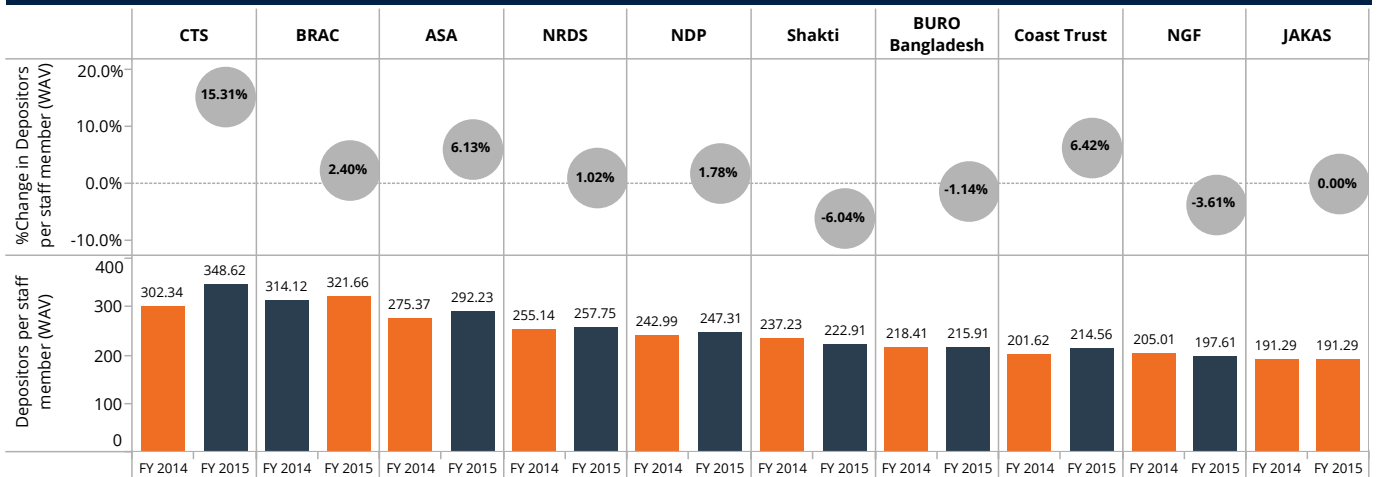
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Large	7	189.38	8	195.85
Medium	11	164.05	11	162.01
Small	18	172.84	15	191.16
Aggregated	36	184.33	34	191.08

Benchmark by Peer group



Top Ten Institutions by Indicator and Year on Year Change (%)

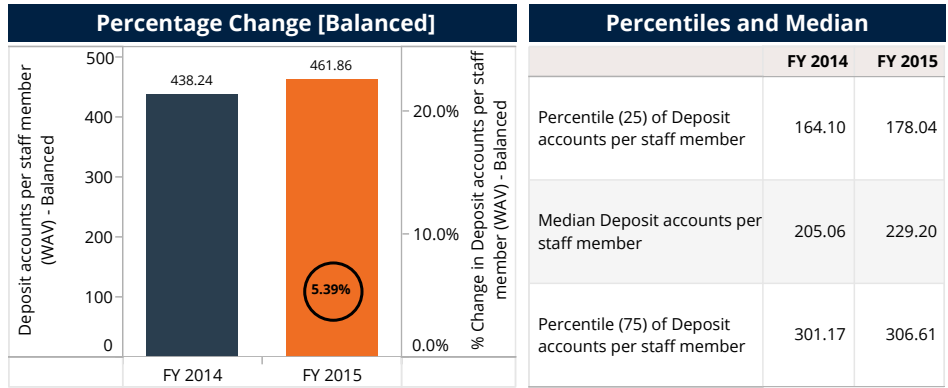


Deposit accounts per staff member

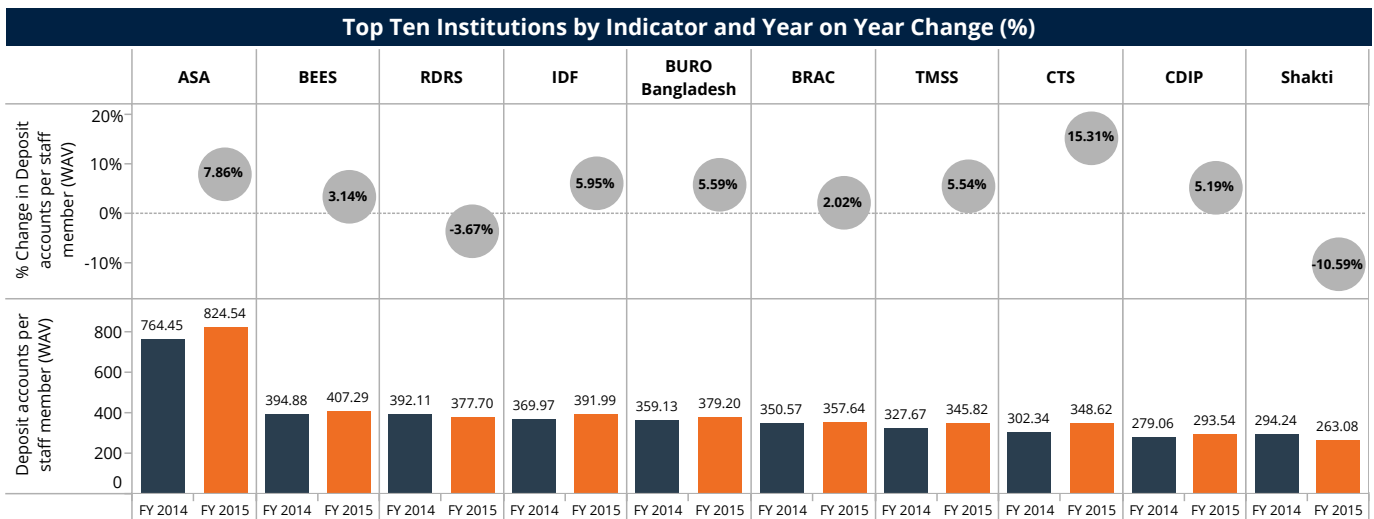
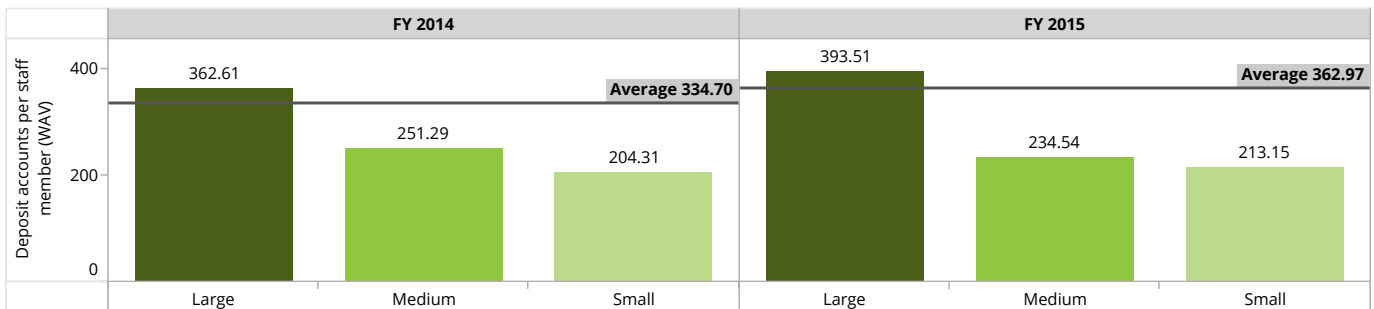
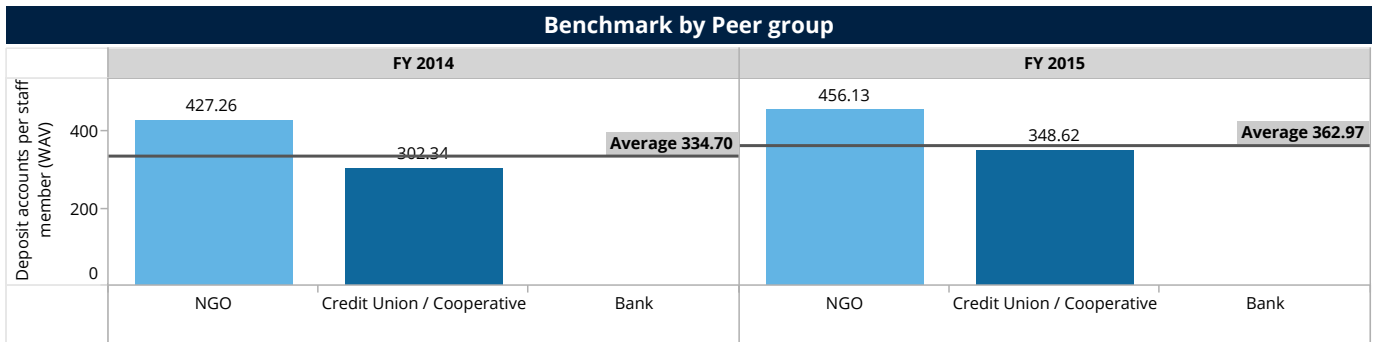
Deposit accounts per staff member (WAV)

362.97

reported as of FY 2015

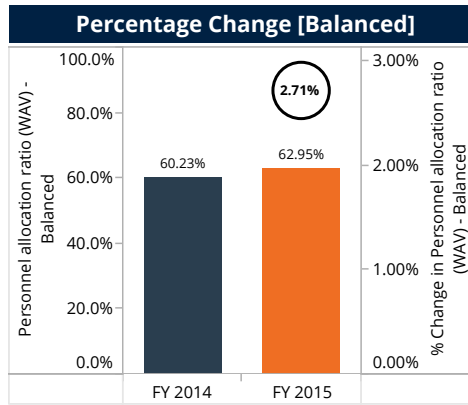


Benchmark by Legal status					Benchmark by Scale				
Legal Status	FY 2014		FY 2015		Scale	FY 2014		FY 2015	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)		FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Bank	1		1		Large	7	362.61	8	393.51
Credit Union / Cooper..	1	302.34	1	348.62	Medium	11	251.29	11	234.54
NGO	34	427.26	32	456.13	Small	18	204.31	15	213.15
Aggregated	36	334.70	34	362.97	Aggregated	36	334.70	34	362.97



Personnel allocation ratio

Personnel allocation ratio (WAV) aggregated to **62.98%** reported as of FY 2015



Percentiles and Median

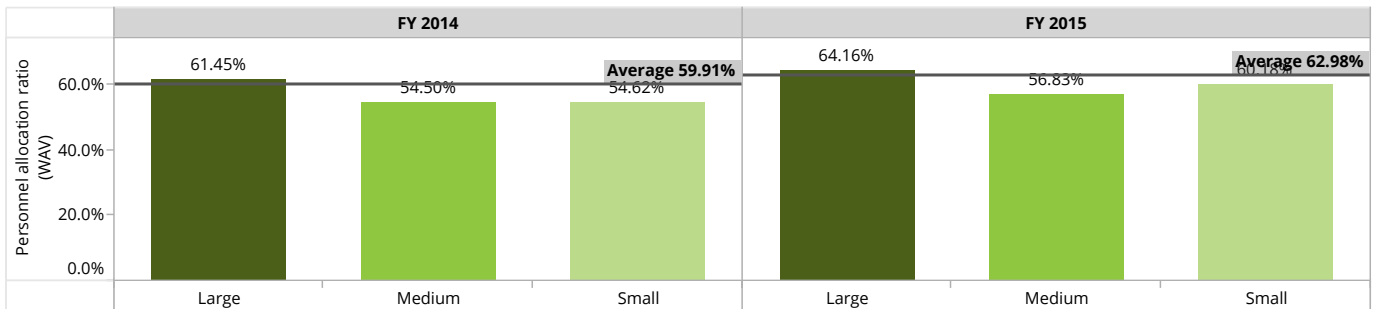
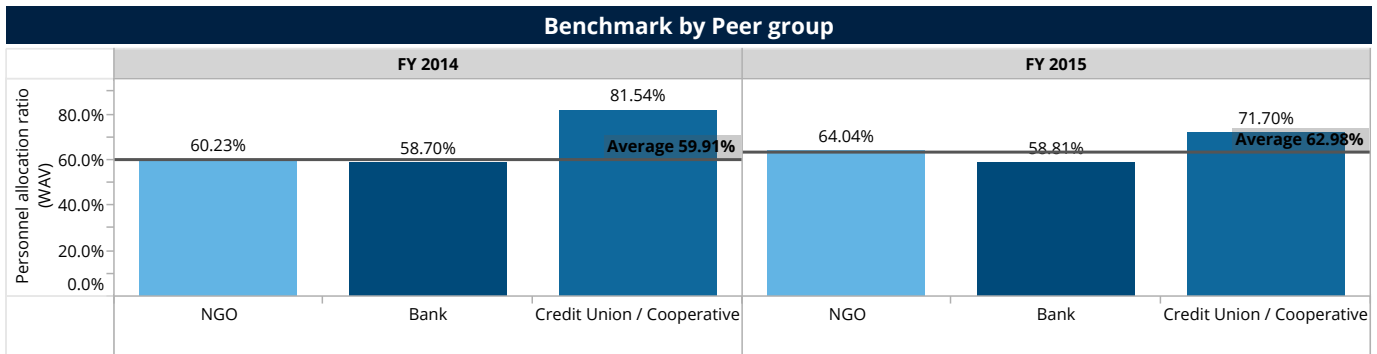
	FY 2014	FY 2015
Percentile (25) of Personnel allocation ratio	51.78%	52.67%
Median Personnel allocation ratio	57.24%	59.46%
Percentile (75) of Personnel allocation ratio	58.76%	64.05%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Bank	1	58.70%	1	58.81%
Credit Union / Co-op.	1	81.54%	1	71.70%
NGO	34	60.23%	32	64.04%
Aggregated	36	59.91%	34	62.98%

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Large	7	61.45%	8	64.16%
Medium	11	54.50%	11	56.83%
Small	18	54.62%	15	60.18%
Aggregated	36	59.91%	34	62.98%



Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2014 WAV	FY 2015 WAV	% Change
CTS	81.54%	71.70%	-9.84%
BRAC	74.77%	76.83%	2.06%
NDP	70.40%	71.90%	1.50%
BURO Bangladesh	66.59%	64.11%	-2.48%
Shakti	67.58%	63.03%	-4.55%
ASA	56.82%	70.31%	13.49%
IDF	56.19%	69.67%	13.48%
NRDS	57.60%	67.80%	10.20%
BDS	52.48%	69.50%	17.02%
Coast Trust	60.22%	61.22%	1.00%

Risk & Liquidity

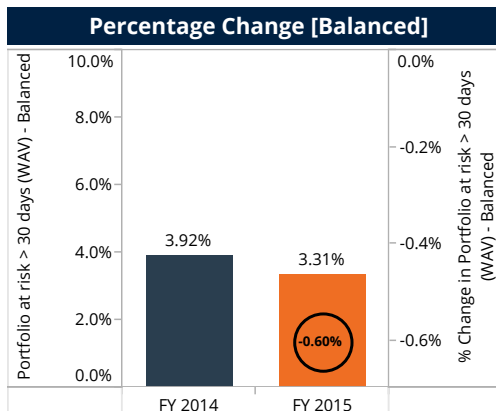


Portfolio at risk > 30 days (%)

Portfolio at risk > 30 days (WAV) aggregated to

2.55%

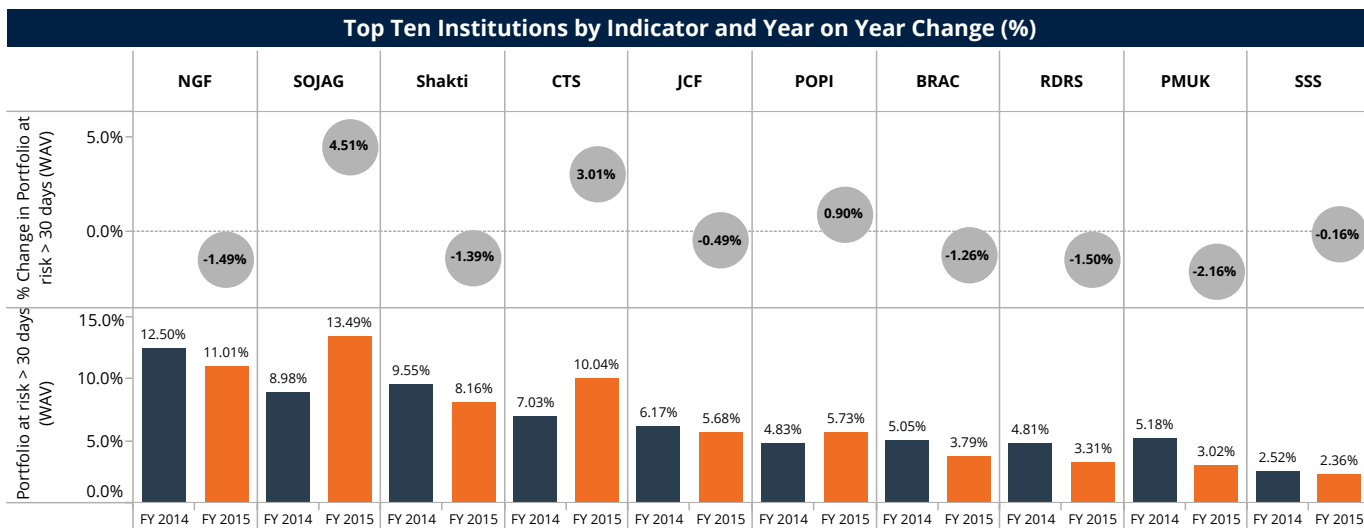
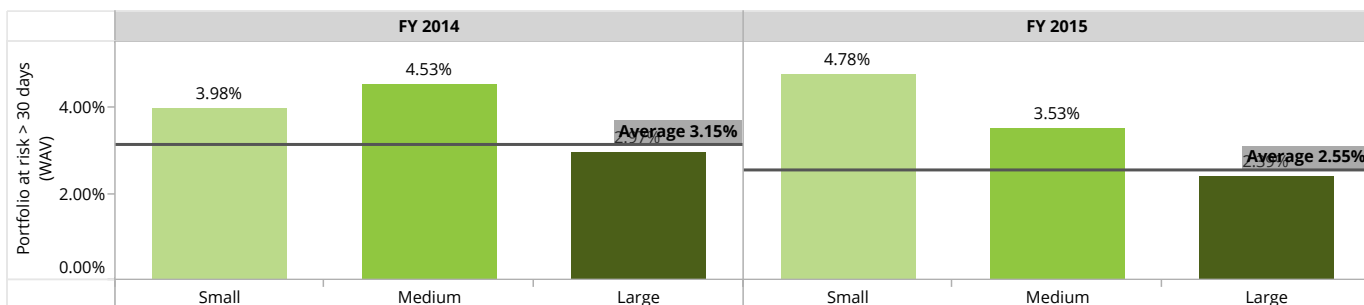
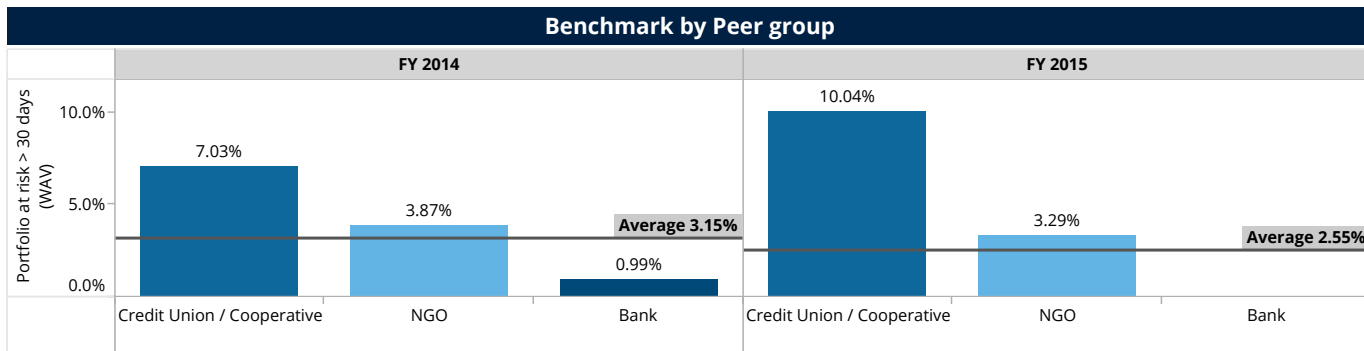
reported as of FY 2015



Percentiles and Median		
	FY 2014	FY 2015
Percentile (25) of Portfolio at risk > 30 days	2.48%	2.36%
Median Portfolio at risk > 30 days	4.03%	3.79%
Percentile (75) of Portfolio at risk > 30 days	5.05%	4.87%

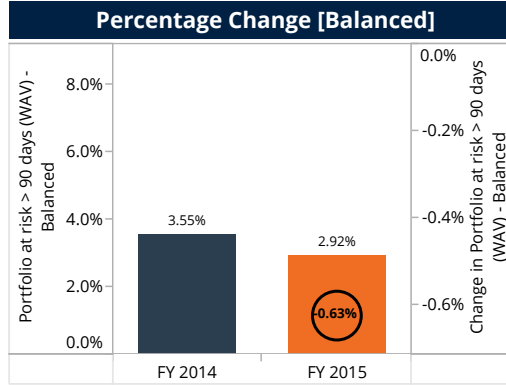
Benchmark by Legal status				
Legal Status	FY 2014		FY 2015	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Bank	1	0.99%	1	0.99%
Credit Union / Coop..	1	7.03%	1	10.04%
NGO	34	3.87%	32	3.29%
Aggregated	36	3.15%	34	2.55%

Benchmark by Scale				
Scale	FY 2014		FY 2015	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Large	7	2.97%	8	2.39%
Medium	11	4.53%	11	3.53%
Small	18	3.98%	15	4.78%
Aggregated	36	3.15%	34	2.55%



Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to **2.25%** reported as of FY 2015



Percentiles and Median

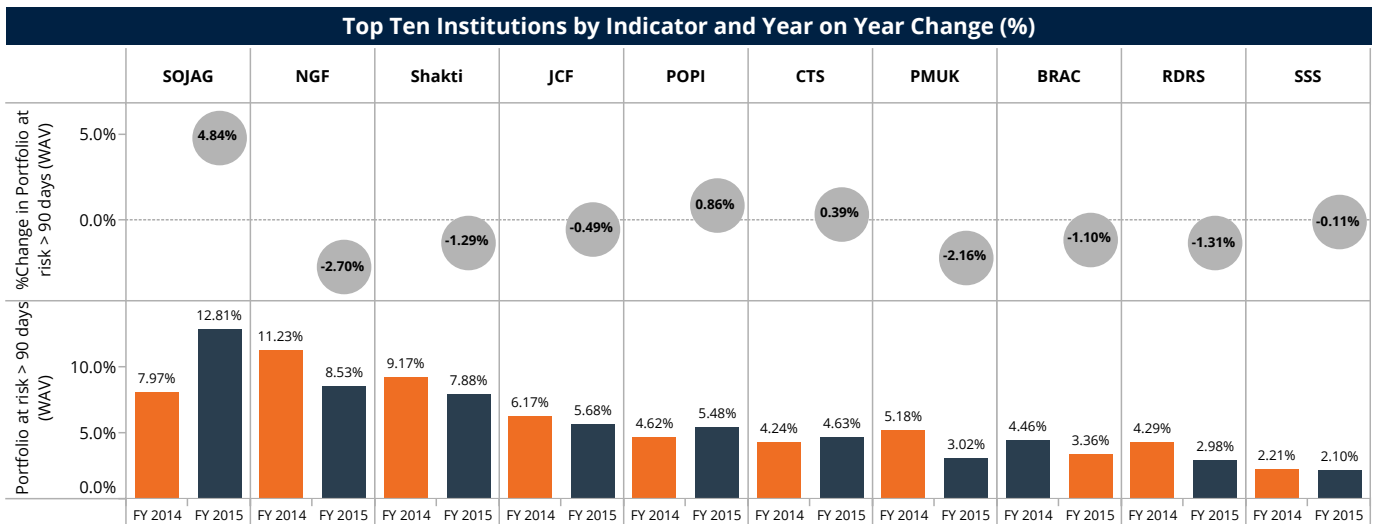
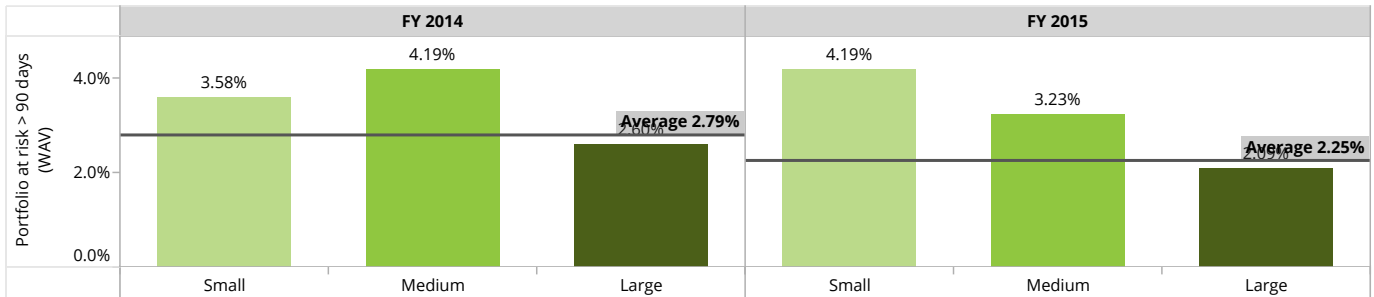
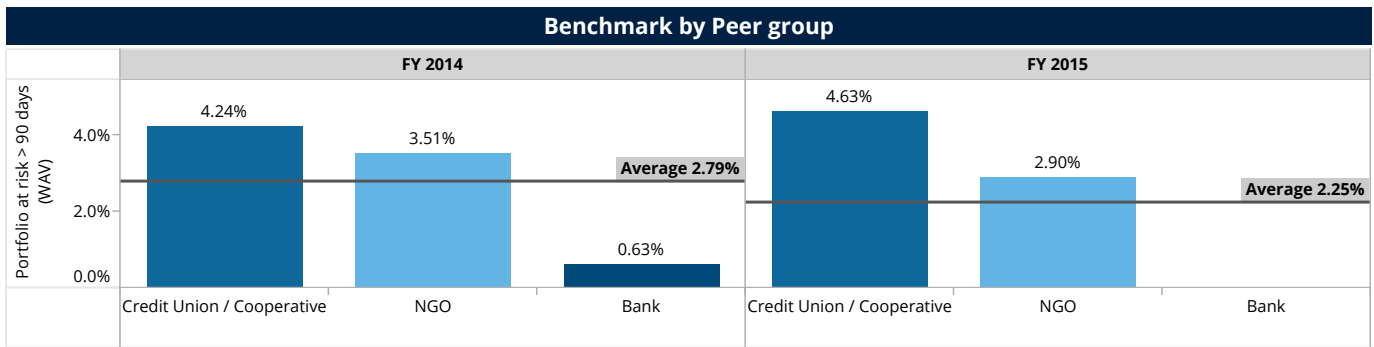
	FY 2014	FY 2015
Percentile (25) of Portfolio at risk > 90 days	2.12%	2.29%
Median Portfolio at risk > 90 days	3.31%	3.00%
Percentile (75) of Portfolio at risk > 90 days	4.47%	4.65%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Bank	1	0.63%	1	
Credit Union / Coo..	1	4.24%	1	4.63%
NGO	34	3.51%	32	2.90%
Aggregated	36	2.79%	34	2.25%

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Large	7	2.60%	8	2.09%
Medium	11	4.19%	11	3.23%
Small	18	3.58%	15	4.19%
Aggregated	36	2.79%	34	2.25%



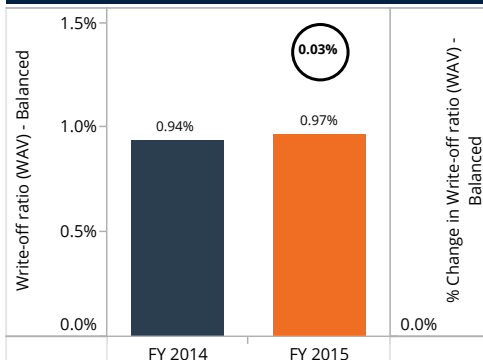
Write-off ratio

Write-off ratio (WAV)
aggregated to

0.65%

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Write-off ratio	0.52%	0.36%
Median Write-off ratio	0.77%	0.52%
Percentile (75) of Write-off ratio	1.59%	1.02%

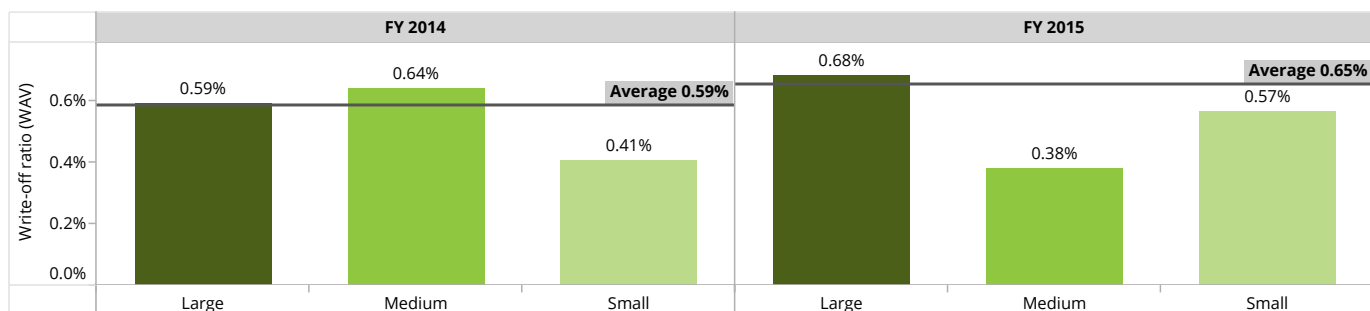
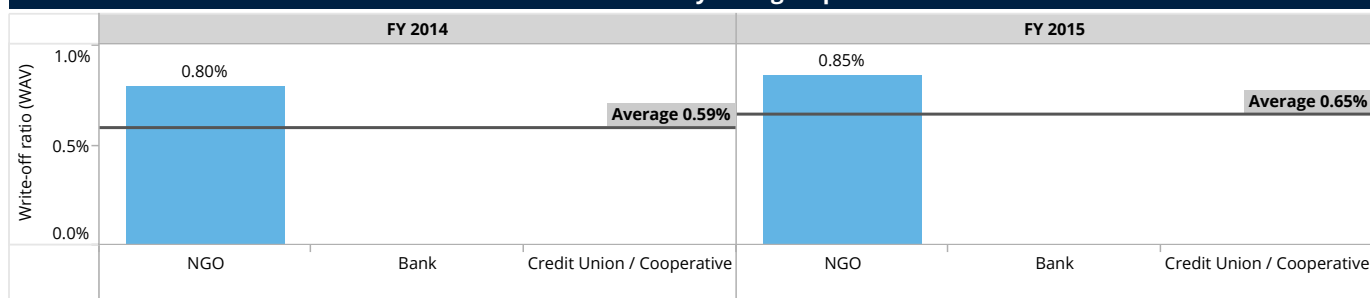
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Bank	1		1	
Credit Union / Coo..	1		1	
NGO	34	0.80%	32	0.85%
Aggregated	36	0.59%	34	0.65%

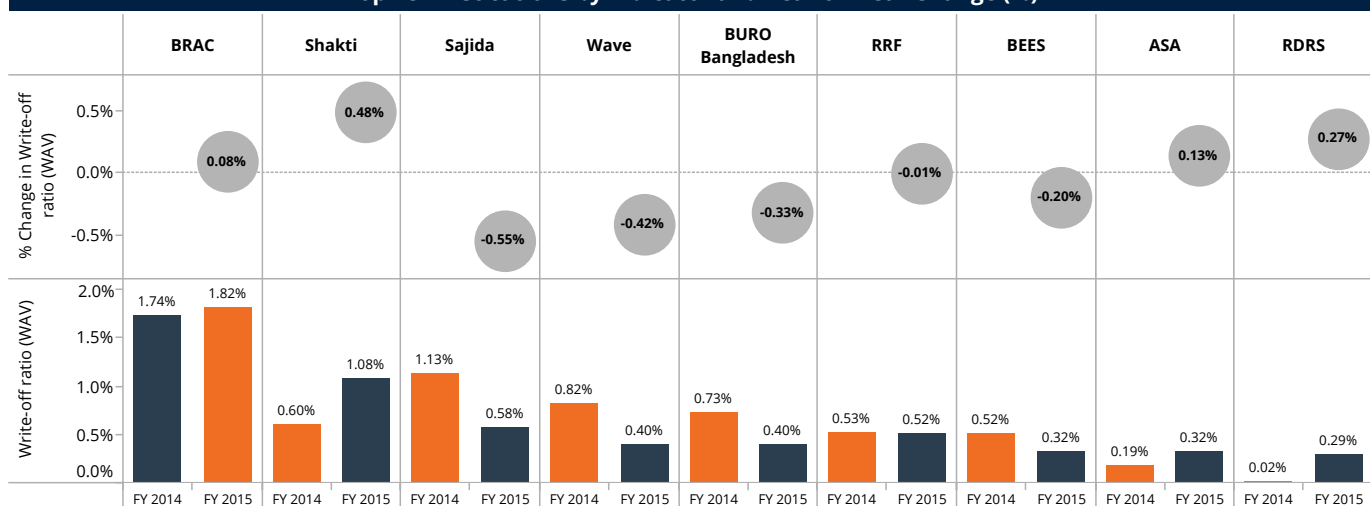
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Large	7	0.59%	8	0.68%
Medium	11	0.64%	11	0.38%
Small	18	0.41%	15	0.57%
Aggregated	36	0.59%	34	0.65%

Benchmark by Peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



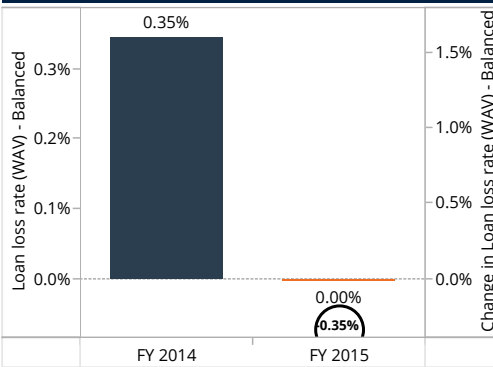
Loan loss rate

Loan loss rate (WAV) aggregated to

0.05%

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Loan loss rate	0.02%	0.23%
Median Loan loss rate	0.58%	0.43%
Percentile (75) of Loan loss rate	1.13%	0.95%

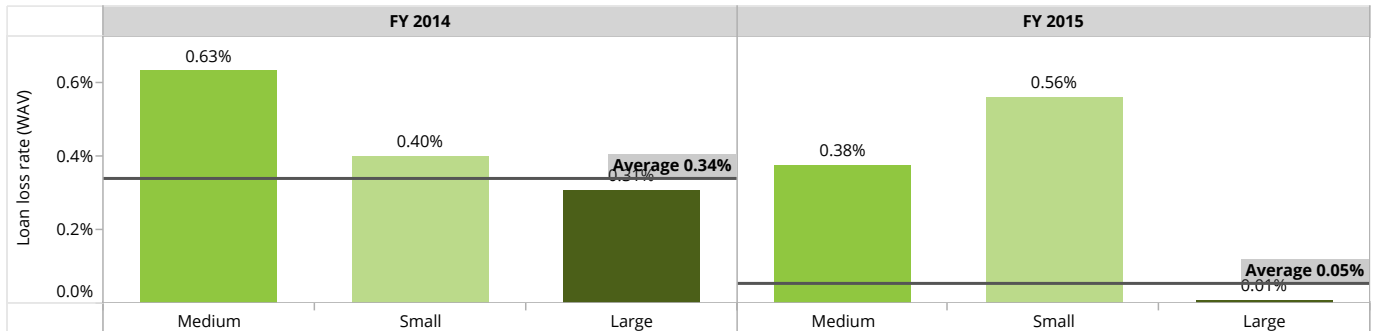
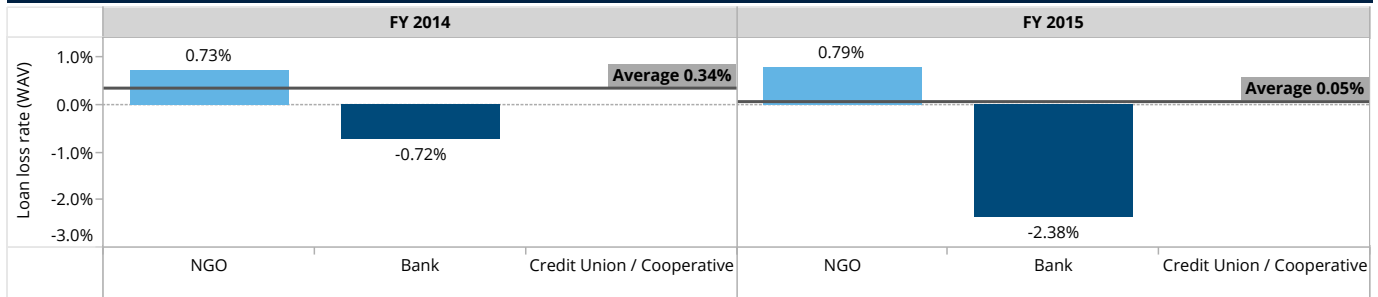
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Bank	1	-0.72%	1	-2.38%
Credit Union / Coope..	1		1	
NGO	34	0.73%	32	0.79%
Aggregated	36	0.34%	34	0.05%

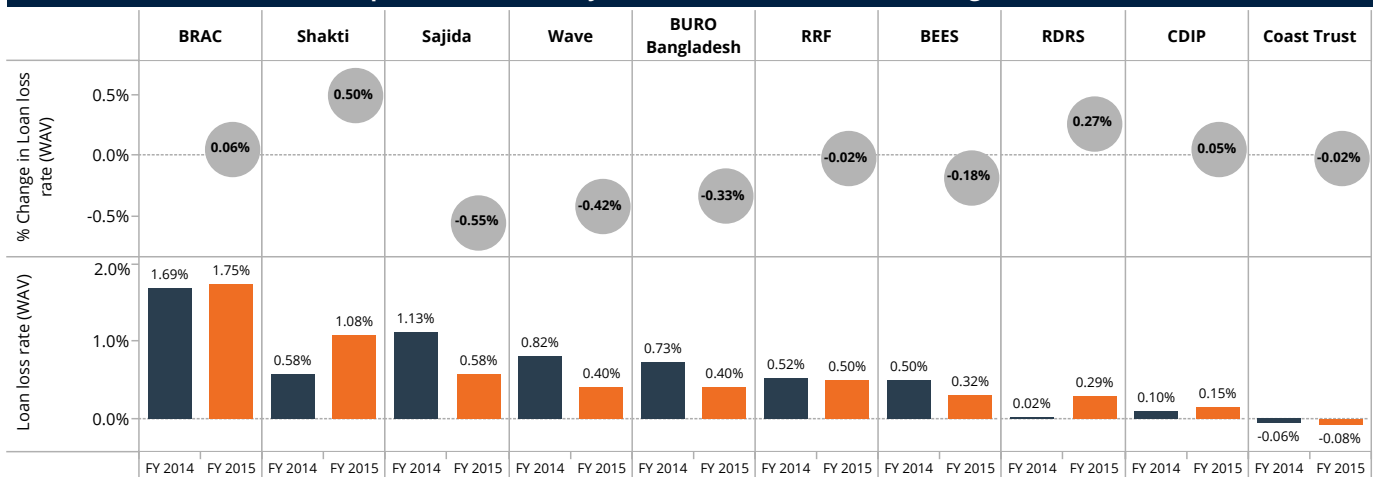
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Large	7	0.31%	8	0.01%
Medium	11	0.63%	11	0.38%
Small	18	0.40%	15	0.56%
Aggregated	36	0.34%	34	0.05%

Benchmark by Peer group

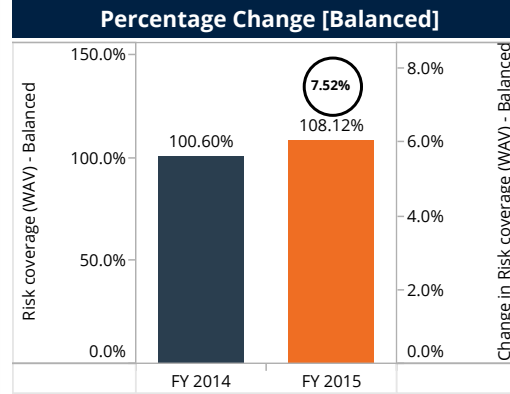


Top Ten Institutions by Indicator and Year on Year Change (%)



Risk coverage

Risk coverage (WAV)
aggregated to
108.06%
for FY 2015



Percentiles and Median

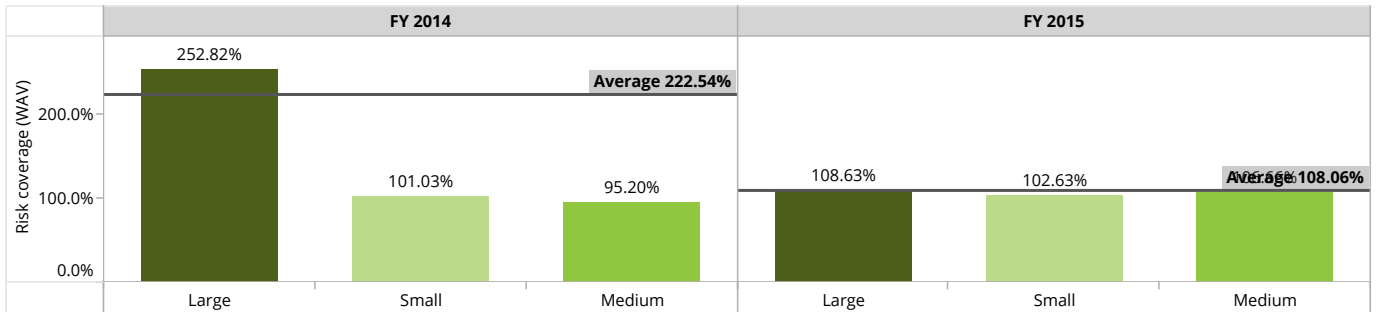
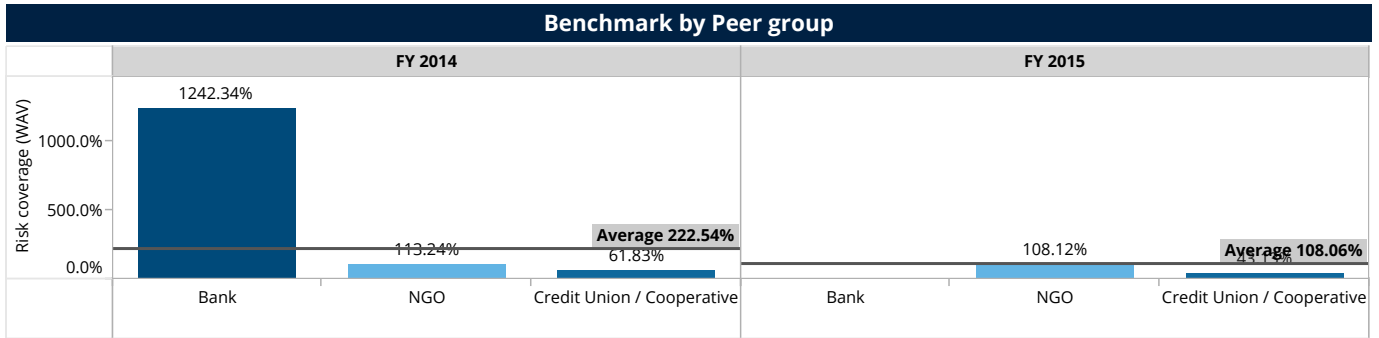
	FY 2014	FY 2015
Percentile (25) of Risk coverage	90.05%	96.04%
Median Risk coverage	108.62%	106.35%
Percentile (75) of Risk coverage	121.50%	119.93%

Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Bank	1	1242.34%	1	
Credit Union / Coope..	1	61.83%	1	43.13%
NGO	34	113.24%	32	108.12%
Aggregated	36	222.54%	34	108.06%

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Large	7	252.82%	8	108.63%
Medium	11	95.20%	11	106.66%
Small	18	101.03%	15	102.63%
Aggregated	36	222.54%	34	108.06%



Top Ten Institutions by Indicator and Year on Year Change (%)

Indicator	FY 2014	FY 2015	% Change
CDIP	283.20%	308.84%	25.64%
NDP	203.81%	228.75%	24.94%
SDC	840.27%	109.43%	-730.84%
SKS Foundation, ..	104.67%	618.40%	513.73%
Wave	144.01%	160.14%	16.13%
BASTOB	150.26%	143.42%	-6.84%
GUK	126.43%	123.49%	-2.94%
NRDS	248.08%	116.94%	-131.14%
BRAC	120.81%	112.14%	-8.67%
BURO Bangladesh	109.07%	120.92%	11.85%

Financial Service Provider (FSP) data



Financial Service Providers (FSPs) Productivity, Efficiency and Risk Indicators

Legal Status	Name	FY	Cost per borrower (USD) (WAV)	Borrowers per staff member (WAV)	Borrowers per loan officer (WAV)	Personnel allocation ratio (WAV)	Portfolio at risk > 30 days (WAV)	Portfolio at risk > 90 days (WAV)	Loan loss rate (WAV)	Write-off ratio (WAV)	Risk coverage (WAV)	Deposit accounts per staff member	Depositors per staff member (WAV)
Bank	Grameen Bank	FY 2014	16.51	322.37	549.22	58.70%	0.99%	0.63%	-0.72%		1242.34%		
		FY 2015	18.29	331.62	563.84	58.81%			-2.38%				
Credit Union / C..	CTS	FY 2014	8.05	233.94	286.91	81.54%	7.03%	4.24%			61.83%	302.34	302.34
		FY 2015	8.80	285.11	397.66	71.70%	10.04%	4.63%			43.13%	348.62	348.62
	ASA	FY 2014	18.16	233.91	411.65	56.82%	2.43%	2.20%	0.01%	0.19%	123.56%	764.45	275.37
		FY 2015	21.64	244.20	347.34	70.31%	2.51%	2.11%		0.32%	107.27%	824.54	292.23
	BASTOB	FY 2014	58.95	116.36	210.77	55.21%	1.37%	1.19%			150.26%	163.45	151.01
		FY 2015	37.93	130.99	205.13	63.86%	1.10%	0.77%			143.42%	201.24	201.24
	BDS	FY 2014	30.92	99.33	189.26	52.48%	3.22%	3.22%	-0.04%		90.11%	138.30	138.30
		FY 2015	28.21	137.09	197.24	69.50%	4.08%	3.15%	-0.02%			185.95	185.95
	BEEES	FY 2014	27.39	144.31	248.95	57.97%	2.55%	2.25%	0.50%	0.52%	90.52%	394.88	175.50
		FY 2015	27.23	156.79	260.85	60.11%	2.87%	2.53%	0.32%	0.32%		407.29	181.02
	BRAC	FY 2014	19.23	259.78	347.43	74.77%	5.05%	4.46%	1.69%	1.74%	120.81%	350.57	314.12
		FY 2015	23.34	273.08	355.44	76.83%	3.79%	3.36%	1.75%	1.82%	112.14%	357.64	321.66
BURO Banglade..		FY 2014	22.21	136.25	204.62	66.59%	3.31%	3.31%	0.73%	0.73%	109.07%	359.13	218.41
		FY 2015	25.06	146.02	227.77	64.11%	2.62%	2.62%	0.40%	0.40%	120.92%	379.20	215.91
	CDIP	FY 2014	32.21	109.68	212.84	51.53%	0.46%	0.46%	0.10%	0.10%	283.20%	279.06	132.89
		FY 2015	30.78	128.11	242.48	52.83%	0.42%	0.42%	0.15%	0.15%	308.84%	293.54	152.68
	Coast Trust	FY 2014	23.92	158.02	262.42	60.22%	4.45%	3.92%	-0.06%		95.01%	201.62	201.62
		FY 2015	25.30	151.52	247.51	61.22%	3.89%	3.52%	-0.08%		105.29%	214.56	214.56
	DAM	FY 2014			307.74	63.03%	8.33%	8.33%			100.28%	240.88	240.88
		FY 2015											
	ESDO	FY 2014	25.93	124.36	216.76	57.37%	4.47%	4.47%			80.53%	159.05	159.05
		FY 2015	35.21	119.22	215.39	55.35%	2.35%	2.35%	0.95%	0.95%	130.99%	192.22	192.22
	Ghashful	FY 2014	28.77	122.62	236.43	51.86%	3.14%	2.04%	0.80%	0.80%	116.03%	159.86	159.86
		FY 2015	50.85	124.52	244.04	51.03%	4.00%	2.57%			101.80%	150.19	150.19
	GUK	FY 2014	24.00	123.84	215.70	57.42%	2.54%	2.54%			126.43%	153.94	153.94
		FY 2015	17.33	129.74	228.34	56.82%	2.63%	2.63%			123.49%		
	HEED	FY 2014	33.17	126.90	247.42	51.29%	3.93%	3.32%	2.85%	2.85%	109.84%	178.78	127.11
		FY 2015	23.52	149.51	266.10	56.19%	4.14%	3.89%			112.02%	369.97	184.98
	IDF	FY 2014	28.10	142.22	204.13	69.67%	5.23%	4.82%			100.85%	391.99	195.99
		FY 2015	29.90	127.70	223.64	57.10%	1.85%	1.74%			108.17%	191.29	191.29
	JAKAS	FY 2014	29.02	127.70	223.64	57.10%	1.85%	1.74%			108.17%	191.29	191.29
		FY 2015	31.93	132.18	249.35	53.01%	6.17%	6.17%			95.23%	175.68	175.68
	JCF	FY 2014	33.61	138.63	284.12	48.79%	5.68%	5.68%			101.14%	164.12	164.12
		FY 2015				0.00%					0.00%		
	Muslim Aid	FY 2014		149.63	199.50	75.00%	4.87%	4.70%			105.43%	217.51	217.51
		FY 2015											
NGO	NDP	FY 2014	16.87	242.99	345.14	70.40%	0.80%	0.80%			203.81%	242.99	242.99
		FY 2015	23.09	247.31	343.95	71.90%	0.66%	0.66%			228.75%	247.31	247.31
	NGF	FY 2014	20.21	146.99	250.49	58.68%	12.50%	11.23%			65.58%	205.01	205.01
		FY 2015	24.32	142.31	246.14	57.82%	11.01%	8.53%	4.89%	4.89%	54.55%	197.61	197.61
	NOWZUWAN	FY 2014	25.73	57.66	119.43	48.28%	20.21%	20.21%			51.18%	135.10	135.10
		FY 2014	22.31	155.00	269.07	57.60%	0.99%	0.94%			248.08%	255.14	255.14
	NRDS	FY 2015	25.18	152.16	224.43	67.80%	2.20%	1.88%			116.94%	257.75	257.75
		FY 2014	31.22	117.80	200.96	58.62%	5.18%	5.18%			94.83%	140.86	140.86
	PMUK	FY 2014	30.88	128.42	207.21	61.98%	3.02%	3.02%			109.06%	146.68	146.68
		FY 2015	25.79	116.49	197.65	58.94%	4.83%	4.62%	2.09%	2.09%	110.08%	166.06	166.06
	POPI	FY 2014	28.63	139.30	226.31	61.55%	5.73%	5.48%				176.20	176.20
		FY 2015	19.68	137.75	290.99	47.34%	4.81%	4.29%	0.02%	0.02%	103.90%	392.11	175.62
	RDRS	FY 2014	24.78	138.58	296.24	46.78%	3.31%	2.98%	0.29%	0.29%	114.10%	377.70	166.34
		FY 2015	34.13	110.83	219.79	50.43%	4.03%	3.14%	3.73%	3.73%	95.63%	142.97	142.97
	RIC	FY 2014	23.77	138.23	240.59	57.46%	4.06%	2.91%	0.52%	0.53%	80.02%	173.07	111.81
		FY 2015	29.55	135.24	250.39	54.01%	4.87%	3.15%	0.50%	0.52%	74.99%	175.72	130.83
	Sajida	FY 2014	36.43	121.28	223.07	54.37%	5.05%	4.36%	1.13%	1.13%	89.86%	247.53	148.28
		FY 2015	39.79	120.36	221.58	54.32%	2.71%	2.51%	0.58%	0.58%	124.51%	167.51	151.90
	SDC	FY 2014	24.33	205.99	297.54	69.23%	0.70%	0.53%			840.27%	358.17	250.55
		FY 2015	24.00	166.19	359.95	46.17%	4.70%	4.48%			109.43%	166.19	166.19
	Shakti	FY 2014	11.79	212.07	313.83	67.58%	9.55%	9.17%	0.58%	0.60%	78.90%	294.24	237.23
		FY 2015	17.04	204.72	324.78	63.03%	8.16%	7.88%	1.08%	1.08%	101.95%	263.08	222.91
	SKS Foundation...	FY 2014	17.78	161.31	270.20	59.70%	5.04%	4.81%			104.67%	261.19	208.95
		FY 2015	20.95	135.97	216.95	62.67%	0.61%		1.59%	1.59%	618.40%	178.65	178.65
	SOJAG	FY 2014	67.84	55.91	135.01	41.41%	8.98%	7.97%			75.95%	87.87	87.87
		FY 2015	83.07	48.34	122.27	39.54%	13.49%	12.81%			91.34%	82.71	82.71
	SSS	FY 2014	33.66	145.38	250.02	58.14%	2.52%	2.21%			113.13%	205.10	182.63
		FY 2015	39.52	118.29	260.84	45.35%	2.36%	2.10%	0.95%	0.95%	116.20%	268.88	149.38
	TMSS	FY 2014	23.47	137.73	286.39	48.09%	3.70%	3.31%			109.08%	327.67	160.24
		FY 2015	26.64	133.10	288.45	46.14%	3.83%	2.79%	0.45%	0.45%	102.65%	345.82	155.45
	UDDIPAN	FY 2014	31.76	113.61	262.35	43.31%	4.32%	4.24%			110.13%	297.66	163.55
		FY 2015	36.09	109.97	242.29	45.39%	4.36%	3.63%			84.67%	284.27	155.64
	Wave	FY 2014	27.17	132.51	237.00	55.91%	1.45%	1.22%	0.82%	0.82%	144.01%	172.49	172.49
		FY 2015	28.76	143.43	272.65	52.61%	1.10%	0.88%	0.40%	0.40%	160.14%	264.84	177.68

This section provides information for all the FSPs that have reported to MIX for FY 2014 and FY 2015. The blank values here means either the FSP has not submitted the data or the data is not applicable for them.

Glossary

Please refer to link [<https://www.themix.org/glossary>]to view the detailed glossary of MIX Market indicator and ratios.

Indicator names and its formulas:

Administrative expense / assets - Formula: (Administrative expense + Depreciation and amortization expense) / Average assets

Assets - Formula: Not applicable

Average assets - Formula: Mean value calculated on the basis of total assets between two consecutive periods, including monthly, quarterly and annual data if available.

Average deposit balance per account - Formula: Deposits/ Number of deposit accounts

Average deposit balance per depositor - Formula: Deposits/ Number of depositors

Average equity - Formula: Methodology of average calculation is same as explained for Average Assets.

Average gross loan portfolio: Methodology of average calculation is same as explained for Average Assets.

Average loan balance per borrower - Formula: Gross loan portfolio/ Number of active borrowers

Borrowers per loan officer - Formula: Number of active borrowers / Number of loan officers

Cost per borrower - Formula: Operating expense/ Average number of active borrowers

Debt to equity ratio - Formula: Total Liabilities/ Total Equity

Deposit accounts per staff member - Formula: Number of deposit accounts / Number of personnel

Depositors per staff member - Formula: Number of depositors / Number of personnel

Deposits - Formula: Not applicable

Deposits to total assets - Formula: Total Deposits / Total Assets

Deposits to loans - Formula: Deposits / Gross Loan Portfolio

Equity - Formula: Not applicable

Financial expense / assets - Formula: Financial expense on funding liabilities / Average assets

Financial revenue / assets - Formula: Financial revenue/ Average assets

Gross Loan Portfolio - Formula: Not applicable

Loan loss rate - Formula: Write-offs - Amount recovered from written-off loans) / Average gross loan portfolio

Loan officers - Formula: Not applicable

Loan portfolio disbursed - Formula: Not applicable

Number of active borrowers - Formula: Not applicable

Number of deposit accounts - Formula: Not applicable

Number of depositors - Formula: Not applicable

Number of loans disbursed - Formula: Not applicable

Number of offices - Formula: Not applicable

Operating expense / loan portfolio - Formula: Operating expense / Average gross loan portfolio

Operating expense/ assets - Formula: Operating expense / Average assets

Operational self sufficiency - Formula: Financial revenue / (Financial expense on funding liabilities + Net Impairment Loss on gross loan portfolio + Operating expense)

Personnel - Formula: Not applicable

Personnel allocation ratio - Formula: Number of loan officers / Number of personnel

Personnel expense/ assets - Formula: Personnel expense / Average assets

Personnel expense/ loan portfolio - Formula: Personnel expense/ Average gross loan portfolio

Portfolio at risk > 30 days (%) - Formula: (Outstanding balance, portfolio overdue > 30 days + Renegotiated loans)/ Gross loan portfolio

Portfolio at risk > 90 days (%) - Formula: (Outstanding balance, portfolio overdue > 90 days + Renegotiated loans) / Gross Loan Portfolio

Profit margin - Formula: Net operating income/ Financial revenue

Provision for loan impairment/ assets - Formula: Net impairment loss on gross loan portfolio / Average assets

Return on assets - Formula: (Net operating income, less Taxes)/ Average assets

Return on equity - Formula: (Net operating income, less Taxes)/ Average equity

Risk coverage - Formula: Impairment loss allowance/ PAR > 30 days

Total expense / assets - Formula: (Financial expense on funding liabilities + Impairment loss (reversal of impairment loss on gross loan portfolio) + Operating expense) / Average assets

Write-off ratio - Formula: Value of loans written-off / Average gross loan portfolio

Yield on gross portfolio (nominal) - Formula: Financial revenue from loans/ Average gross loan portfolio



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