



# Annual Benchmark Report

Promoting financial inclusion  
through data and insight

**Bangladesh FY 2016**

By Deepika Kumari

## Acknowledgement

MIX is privileged to showcase the results of Fiscal Year 2015 and FY 2016 of Bangladesh in the form of the “Annual Benchmark Report FY 2016”. This report presents the financial and operating data of 29 Financial Service Providers (FSPs) that have reported to MIX Market during FY 2016.

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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MIX has taken due care and caution in preparing this report, it has obtained the information from the institutions. Thus MIX relies on the information submitted and does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors in transmission.

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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 2016.

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 2016 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 2015 and FY 2016, for a total of 29 FSPs that submit data to MIX.
2. The financial numbers also are verified by the audited financial statements of the FSPs for FY 2015 and FY 2016 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 2015 and 2016 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, Credit union/ Cooperative society, NGO
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

### Institutional Characteristics

In Bangladesh, total assets aggregated to USD 9,168 million for FY2016, an increase of 10.20% from FY2015. Microfinance institutions (MFIs) held more than 75% of market share in terms of assets, where **NGOs** held the greatest amount of assets at around 61% of total assets for the year with Grameen Bank, BRAC and ASA leading the way. Total Equity, however, declined slightly by 1.3%. Large-scale financial service providers (FSPs) comprised more than 90% of the total Equity base in FY2016, again led by ASA, BRAC and Grameen Bank. Buro Bangladesh experienced the highest growth rate of 47.19% in total Equity in FY2016, while ASA and BRAC saw a decline. Offices, Personnel and Loan Officers grew by 1.20%, 6.15% and 5.23% respectively.

### Outreach

The Number of Borrowers aggregated to 25,082.92 thousands in FY2016, an increase of 6.11%. There was also an increase in Gross Loan Portfolio (GLP) of 23.07% year-over-year, with the total portfolio aggregating to USD 7072.39 million. This accounted for a higher Average Loan Balance (ALB) of USD 277.89 in FY2016. FSPs reported a growth rate of 15.90%, which was led by **NGOs** and large-scale FSPs. The combined ALB of the 10 largest FSPs was higher than the country's aggregated average value.

Grameen Bank, the largest MF Bank, leads the country in overall Borrowers with 7,290 million borrowers, which translates to 29% of total market share. ASA and BRAC had 6.794 million and 5.356 million borrowers, respectively, for a combined market share of 48%.

The Number of Depositors aggregated to 21,975.15 thousands in FY2016 and grew by 8.33% (this excludes Grameen Bank's data which is not available) led by ASA and BRAC. The value of Deposits aggregated to USD 4,728.68 million in FY2016 (this includes Grameen Banks data) showing a rise in Deposits of 12.63% mainly contributed by Grameen Bank, which holds 55% of total Deposits. The Average Deposit Balance (ADB) also increased - by 16.01% - and stood at USD 94.96 (*excluding Grameen Bank's data*). Of the Top 10 FSPs submitted the data to MIX Market, Bastob's ADB increased to 101.64% in FY2016.

### Risk and Liquidity

The Portfolio at Risk >30 (PAR 30) days aggregated to 3.62%. Categorizing institutions by scale, small-scale FSPs had slightly higher risk levels (5.88%) than the national average. Sojag, CTS had PAR 30 greater than 10%. In the MIX Market Barometer Forecast survey for various quarters in 2016, *Competition* and *Client-indebtedness* were ranked as the most important factors affecting risks levels in the country. PAR 90 remained at 3.14%,

### Financing Structure

The Capital-to-Asset ratio in FY2016 aggregated to 26.53%, a decline of 3.09% from FY2015. However, it indicated there was a strong asset base to meet its financial liabilities or unexpected losses. The Debt-to-Equity ratio aggregated to 2.77% in FY2016, again indicating that FSPs are leveraged enough with their own funds, including capital and deposits, and less dependent on external borrowings. However BDS, Grameen Bank, PMUK and BEES reported Debt-to-Equity ratios greater than 10%. The growing role of Deposits in Bangladesh could be assessed as the Deposit-to-Loan ratio aggregated to 66.86%; **Banks** led with a ratio of 173.84%. The Deposit-to-Asset ratio stood at 51.57%, once again led by **Banks** and large-scale FSPs (92.71%). **MFIs** reported a ratio of 53.23%, indicating a strong internal funding for its asset base.

### Financial performance

The operational self-sufficiency (OSS) ratios of all the Top 10 FSPs reporting to MIX Market were greater than 100% and, when benchmarked by scale, the OSS again stood more than 100%, indicating FSPs are well established in Bangladesh to cover their operating costs through operating revenues. This is likely because Bangladesh been a mature sector the **MFIs** have already surpassed their breakeven points and are sustainable.

The Return on Assets (ROA) aggregated to 4.81%, with **NGOs** earning an ROA slightly higher than the national average (6.38%) However, including the top 10 FSPs reported to MIX Market in FY2016, the ROA is less than 10%, which indicates an opportunity for improvement in ROA and to reduce asset costs and operating expenses. It also indicates room for improvement to build up equity with accumulated/retained earnings year-on-year to optimize profits.

The Return on Equity (ROE) measure of efficiency aggregated to 20.24% in FY2016 and 20.25% in FY2015, indicating FSPs saw improved earnings growth through a strong equity base. Unlike ROA, medium-scale FSPs (25.22%) showed a higher ROE in FY2016 than large-scale FSPs (21.35%).

### Productivity and Efficiency

Cost per Borrower increased to 25.03 USD for FY2016. All the FSPs, when categorized by scale, maintains Cost per Borrower levels between 24 and 28 USD. Borrowers per Staff did not show any significant change year-on-year. Loan officers handled more borrowers than the total staff members on an average in the country with borrower per loan officer being 365.03 and borrowers per staff members 228.26. Though large-scale FSPs such as ASA and BRAC had a greater number of Depositors, **NGOs** like CTS had more staff members with more Depositors highlighting the importance of productivity in staff and cost efficiency.

## Benchmark Indicator Reference

	FY 2015	FY 2016
Number of FSPs	34	31
ADB per depositor (USD) (WAV)	83.42	94.96
ALB per borrower (USD) (WAV)	239.96	277.89
Administrative expense/assets (WAV)	1.43%	1.20%
Assets (USD) m	8,324.99	9,168.40
Average deposit account balance (USD) (WAV)	43.91	50.64
Borrowers per loan officer (WAV)	358.99	365.03
Borrowers per staff member (WAV)	226.07	228.26
Capital/assets (WAV)	29.59%	26.53%
Cost per borrower (USD) (WAV)	22.55	25.03
Debt to equity (WAV)	2.38	2.77
Deposit accounts per staff member (WAV)	362.97	374.99
Depositors per staff member (WAV)	191.08	199.98
Deposits (USD) m	4,201.78	4,728.68
Deposits to loans (WAV)	73.03%	66.86%
Deposits to total assets (WAV)	50.47%	51.57%
Equity (USD) m	2,463.67	2,432.27
Financial expense/assets (WAV)	5.67%	4.36%
Financial revenue / assets (WAV)	19.17%	16.03%
Gross Loan Portfolio (USD) m	5,753.70	7,072.39
Loan loss rate (WAV)	0.05%	0.31%
Loan officers	66,793	68,715
Number of active borrowers '000	23,977.71	25,082.92
Number of deposit accounts '000	38,496.57	41,207.62
Number of depositors '000	20,266.03	21,975.15
Offices	13,050	12,812
Operating expense/assets (WAV)	7.20%	6.09%
Operational self sufficiency (WAV)	137.99%	143.98%
Personnel	106,061	109,889
Personnel allocation ratio (WAV)	62.98%	62.53%
Personnel expense/assets (WAV)	5.77%	4.89%
Portfolio at risk > 30 days (WAV)	2.55%	3.62%
Portfolio at risk > 90 days (WAV)	2.25%	3.14%
Profit margin (WAV)	27.48%	30.49%
Provision for loan impairment/assets (WAV)	1.03%	0.69%
Return on assets (WAV)	5.19%	4.81%
Return on equity (WAV)	20.19%	20.24%
Risk coverage (WAV)	108.76%	107.92%
Total expense / assets (WAV)	13.90%	11.14%
Write-off ratio (WAV)	0.65%	0.50%
Yield on gross loan portfolio (WAV)	23.52%	21.88%

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

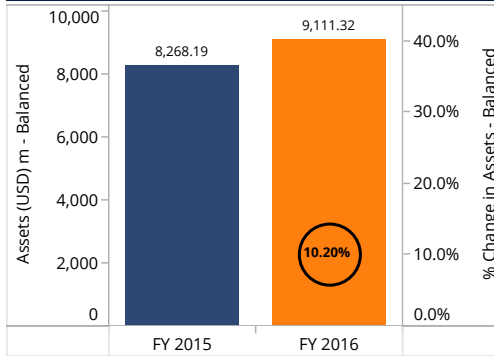
# Institutional Characteristic



# Assets

Total Assets (USD) m  
**9,168.40**  
reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Assets (USD) m	15.36	21.15
Median Assets (USD) m	26.33	50.62
Percentile (75) of Assets (USD) m	91.63	125.80

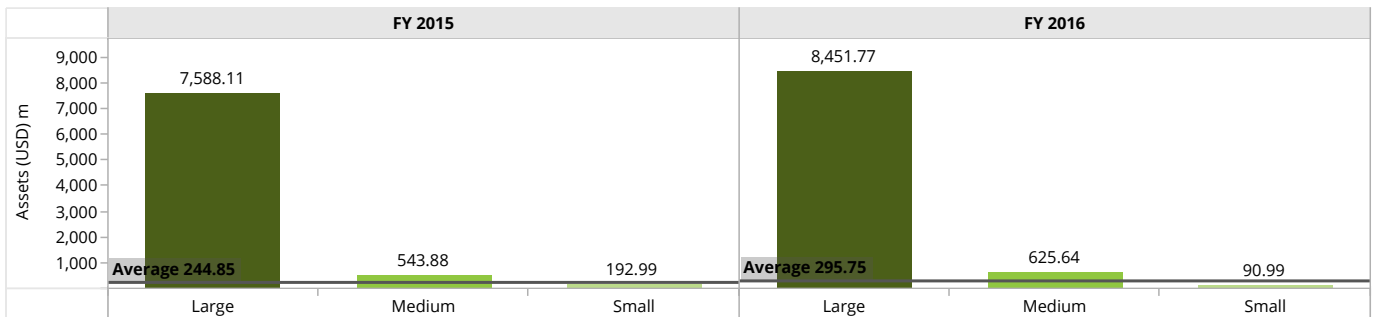
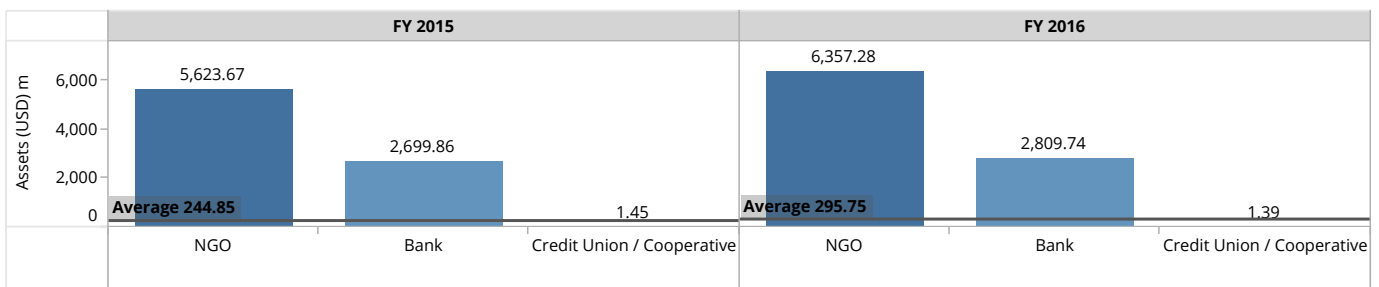
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Bank	1	2,699.86	1	2,809.74
Credit Union / Cooperative	1	1.45	1	1.39
NGO	32	5,623.67	29	6,357.28
<b>Total</b>	<b>34</b>	<b>8,324.99</b>	<b>31</b>	<b>9,168.40</b>

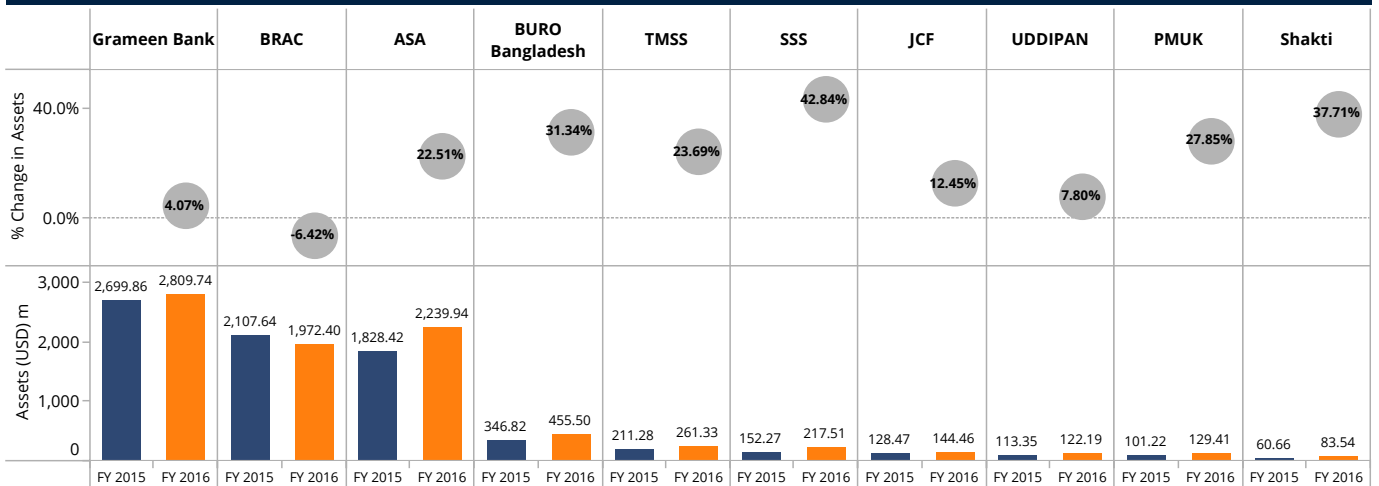
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Large	8	7,588.11	10	8,451.77
Medium	11	543.88	13	625.64
Small	15	192.99	8	90.99
<b>Total</b>	<b>34</b>	<b>8,324.99</b>	<b>31</b>	<b>9,168.40</b>

## Benchmark by peer group (USD) m



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



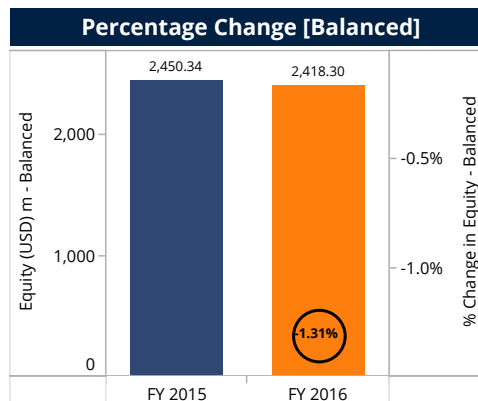


# Equity

Total Equity (USD) m

**2,432.27**

reported as of FY 2016



**Percentiles and Median**

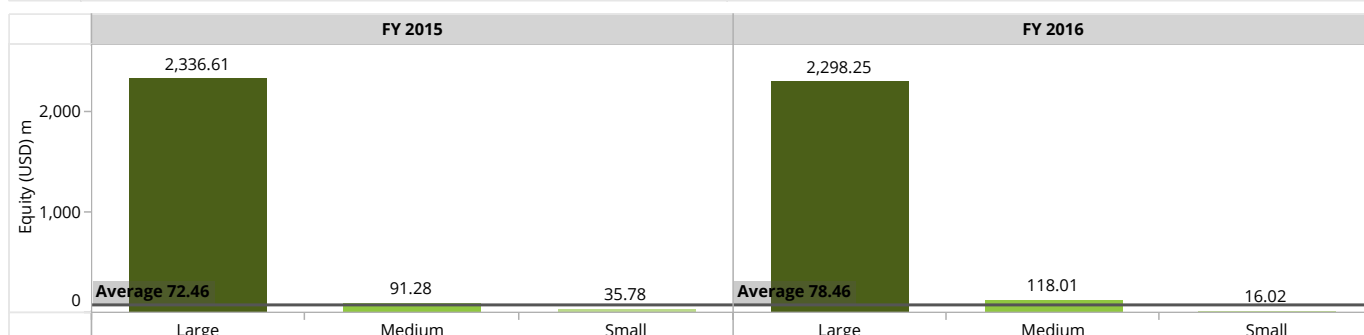
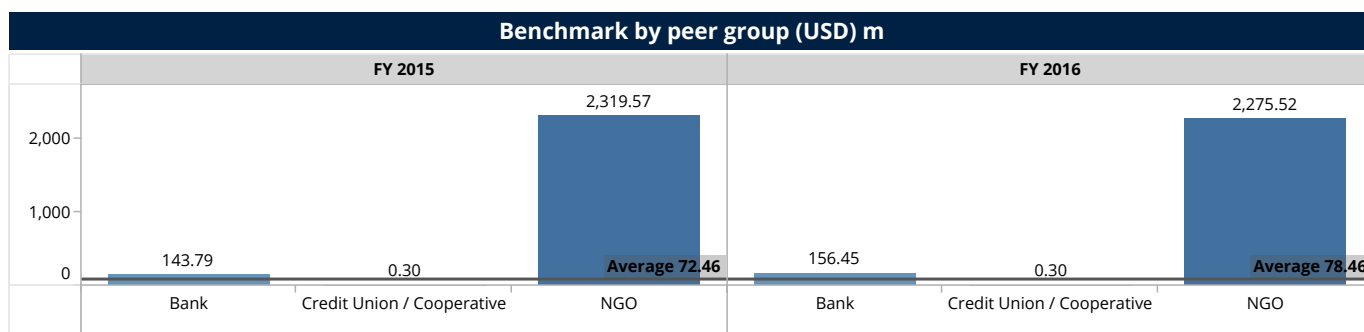
	FY 2015	FY 2016
Percentile (25) of Equity (USD) m	1.84	3.49
Median Equity (USD) m	5.15	7.61
Percentile (75) of Equity (USD) m	17.94	21.23

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Bank	1	143.79	1	156.45
Credit Union / Cooperati..	1	0.30	1	0.30
NGO	32	2,319.57	29	2,275.52
<b>Total</b>	<b>34</b>	<b>2,463.67</b>	<b>31</b>	<b>2,432.27</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Large	8	2,336.61	10	2,298.25
Medium	11	91.28	13	118.01
Small	15	35.78	8	16.02
<b>Total</b>	<b>34</b>	<b>2,463.67</b>	<b>31</b>	<b>2,432.27</b>

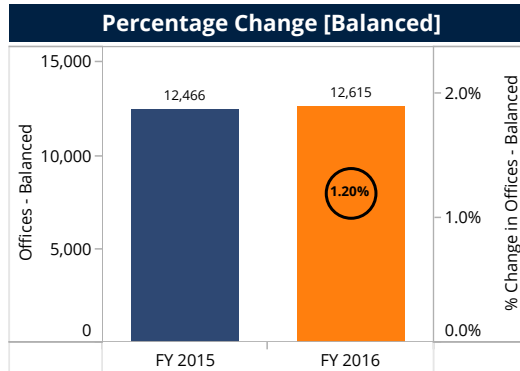


**Top Ten Institutions by Indicator (USD) m and Year on Year Change (%)**

Institution	FY 2015 Equity (USD) m	FY 2016 Equity (USD) m	% Change in Equity
ASA	1,164.97	1,148.87	-1.38%
BRAC	821.63	702.92	-14.45%
Grameen Bank	143.79	156.45	8.80%
BURO Bangladesh	59.18	87.11	47.19%
TMSS	62.15	75.73	21.84%
SSS	34.03	45.75	34.43%
JCF	33.63	41.12	22.26%
CDIP	19.27	20.69	7.36%
RDRS	18.17	21.77	19.78%
UDDIPAN	17.22	19.08	10.81%

# Offices

**Total Offices**  
**12,812**  
reported as of FY 2016



### Percentiles and Median

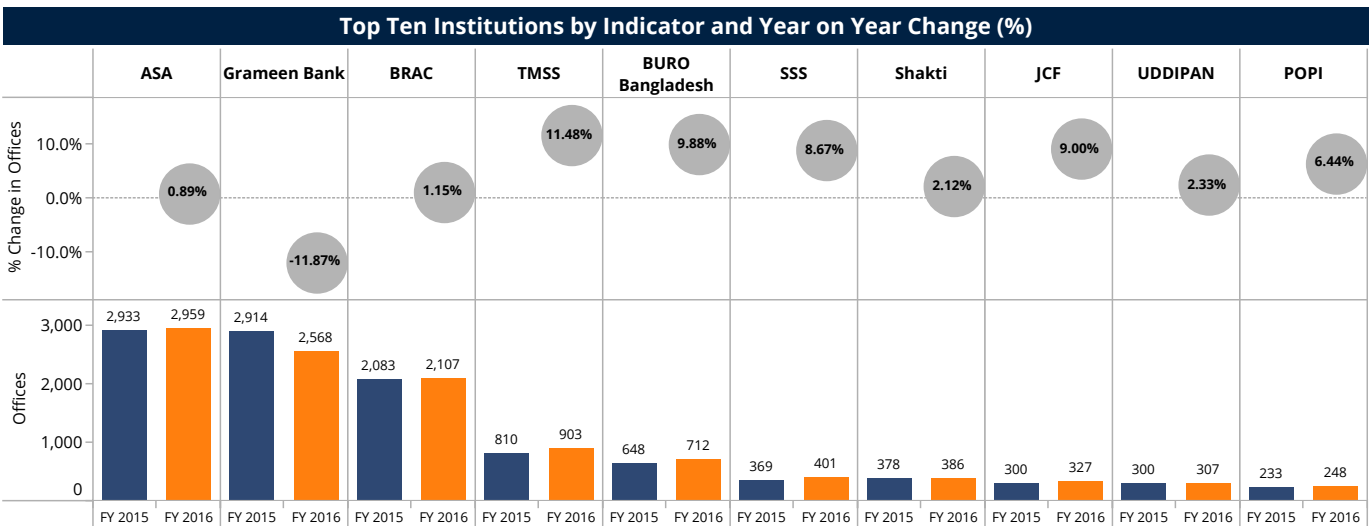
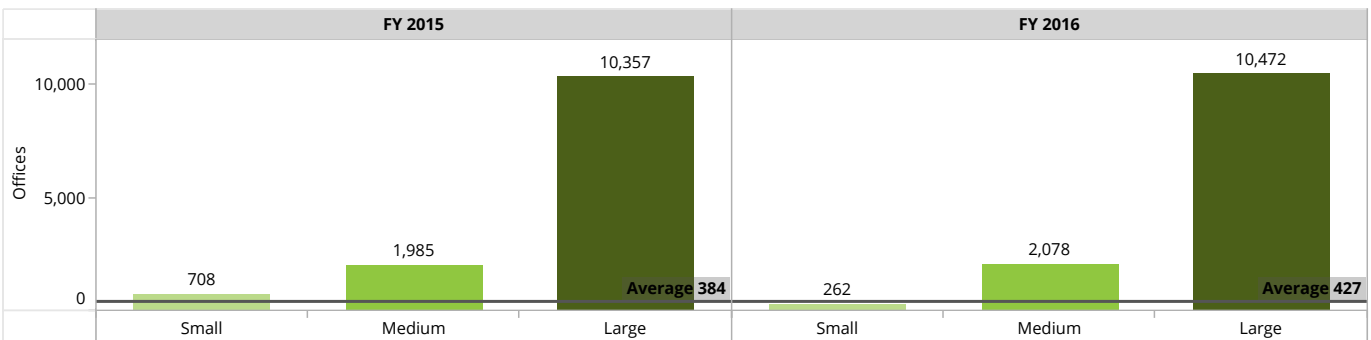
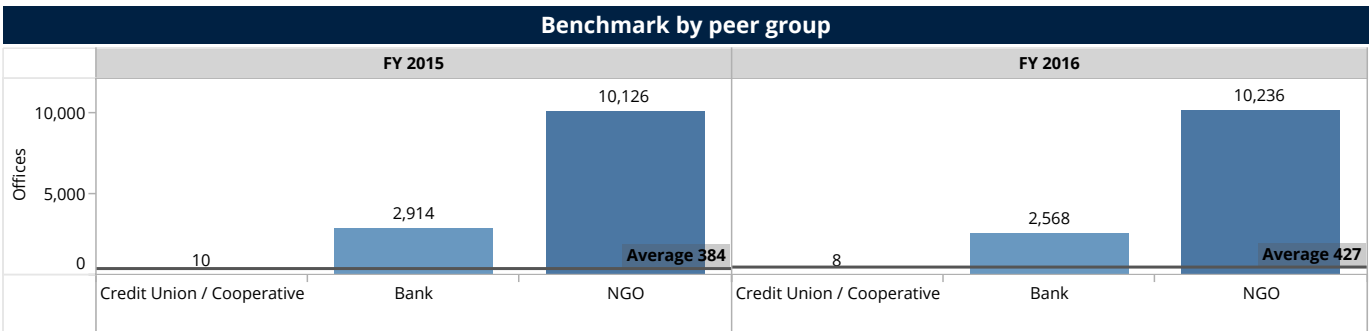
	FY 2015	FY 2016
Percentile (25) of Offices	44	56
Median Offices	111	150
Percentile (75) of Offices	300	322

### Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Offices	FSP count	Offices
Bank	1	2,914	1	2,568
Credit Union / Cooperative	1	10	1	8
NGO	32	10,126	29	10,236
<b>Total</b>	<b>34</b>	<b>13,050</b>	<b>31</b>	<b>12,812</b>

### Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Offices	FSP count	Offices
Large	8	10,357	10	10,472
Medium	11	1,985	13	2,078
Small	15	708	8	262
<b>Total</b>	<b>34</b>	<b>13,050</b>	<b>31</b>	<b>12,812</b>



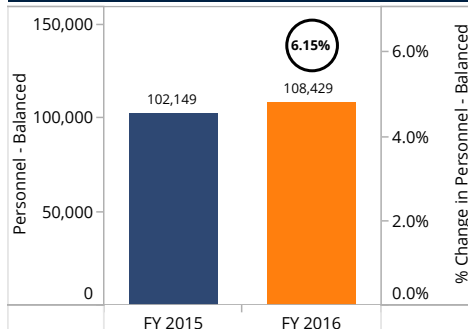
# Personnel

Total Personnel

109,889

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Personnel	380	460
Median Personnel	809	1,178
Percentile (75) of Personnel	2,214	2,883

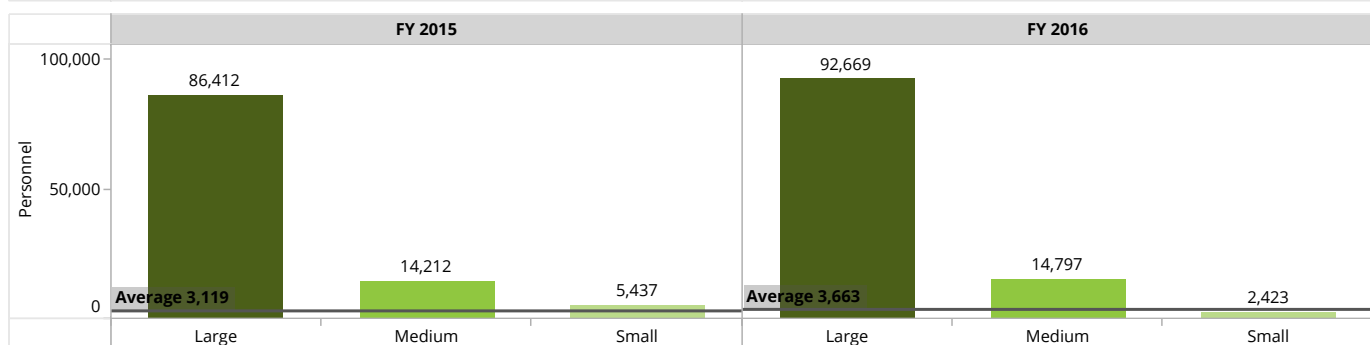
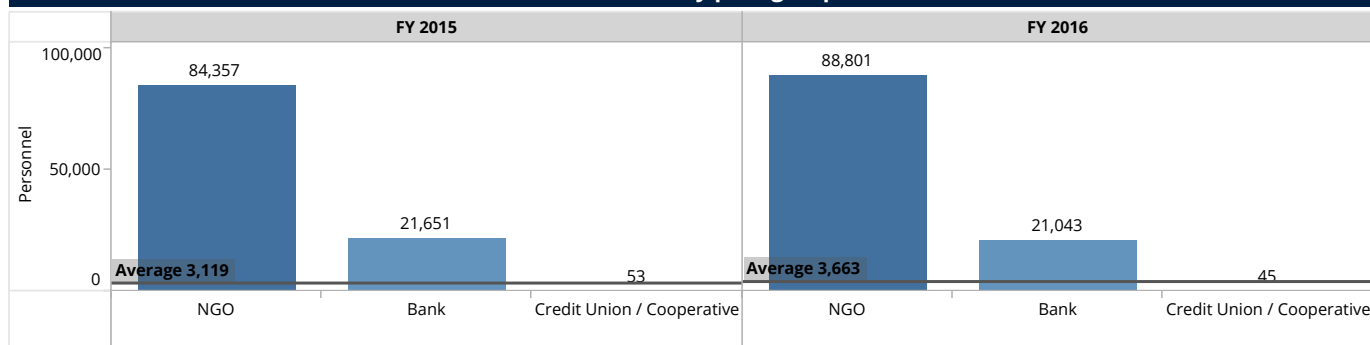
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel	FSP count	Personnel
Bank	1	21,651	1	21,043
Credit Union / Cooperative	1	53	1	45
NGO	32	84,357	29	88,801
<b>Total</b>	<b>34</b>	<b>106,061</b>	<b>31</b>	<b>109,889</b>

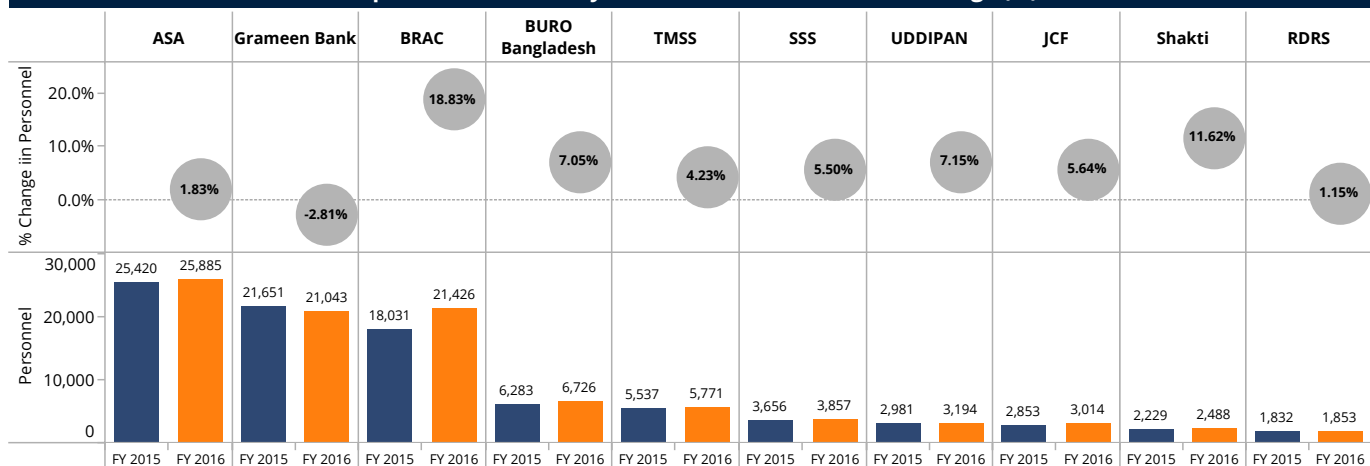
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Personnel	FSP count	Personnel
Large	8	86,412	10	92,669
Medium	11	14,212	13	14,797
Small	15	5,437	8	2,423
<b>Total</b>	<b>34</b>	<b>106,061</b>	<b>31</b>	<b>109,889</b>

## Benchmark by peer group



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



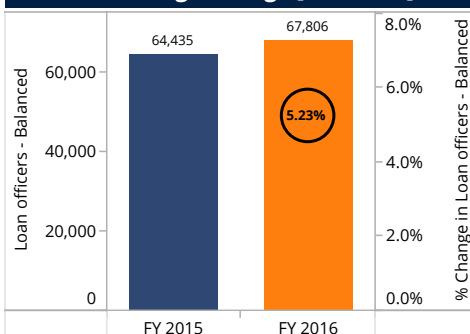
# Loan Officers

Total Loan Officers

**68,715**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Loan officers	210	268
Median Loan officers	466	640
Percentile (75) of Loan officers	1,351	1,502

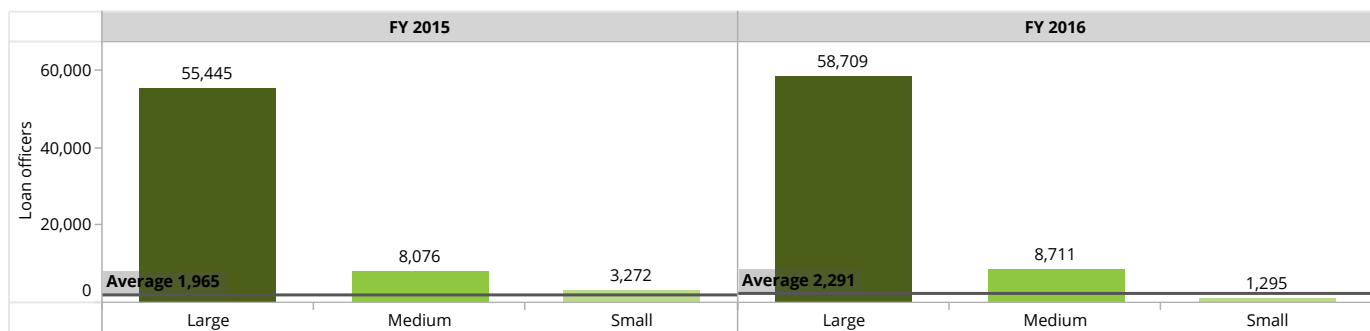
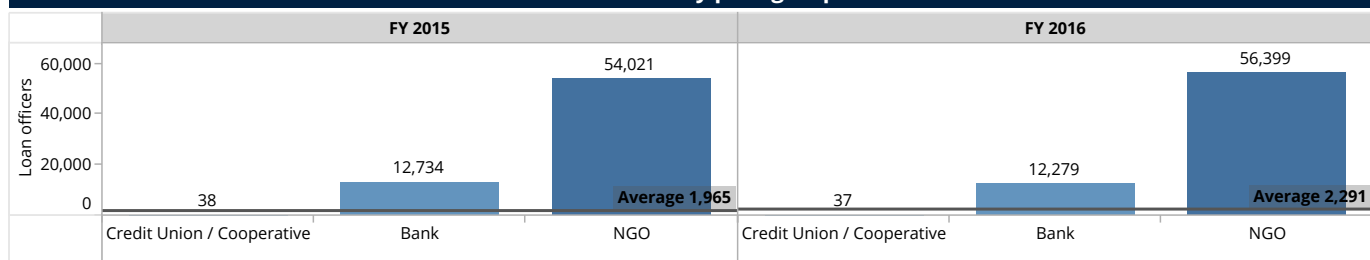
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Loan officers	FSP count	Loan officers
Bank	1	12,734	1	12,279
Credit Union / Cooperative	1	38	1	37
NGO	32	54,021	29	56,399
<b>Total</b>	<b>34</b>	<b>66,793</b>	<b>31</b>	<b>68,715</b>

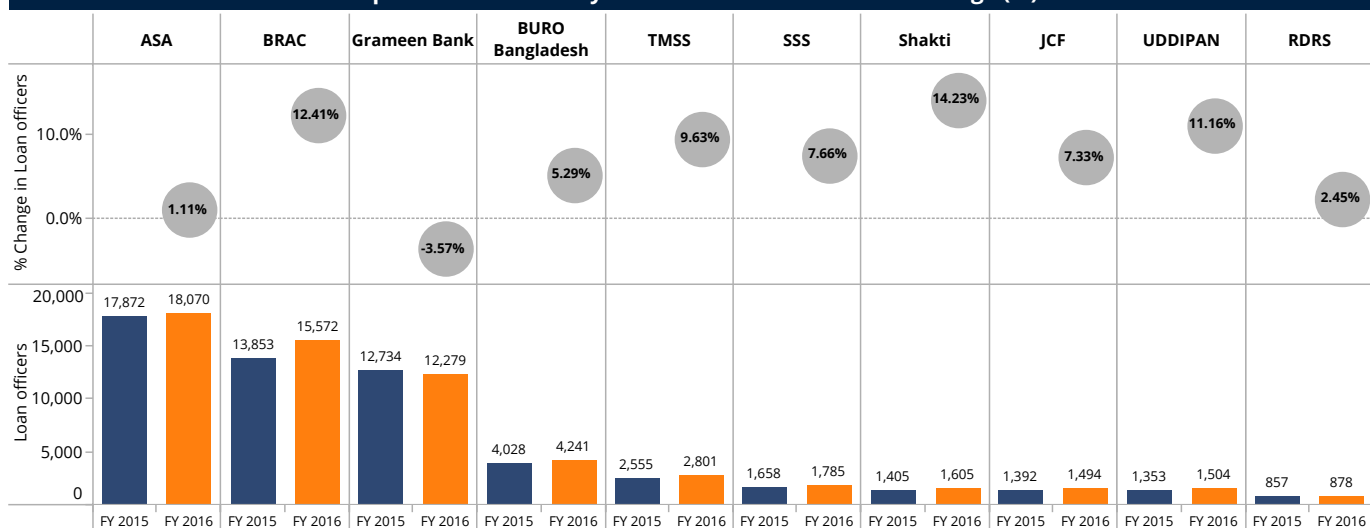
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Loan officers	FSP count	Loan officers
Large	8	55,445	10	58,709
Medium	11	8,076	13	8,711
Small	15	3,272	8	1,295
<b>Total</b>	<b>34</b>	<b>66,793</b>	<b>31</b>	<b>68,715</b>

## Benchmark by peer group



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

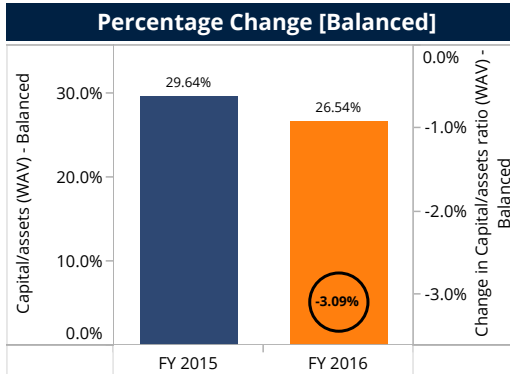


# Financing Structure



# Capital to assets

Capital/Asset Ratio (WAV) aggregated to **26.53%** reported as of FY 2016



**Percentiles and Median**

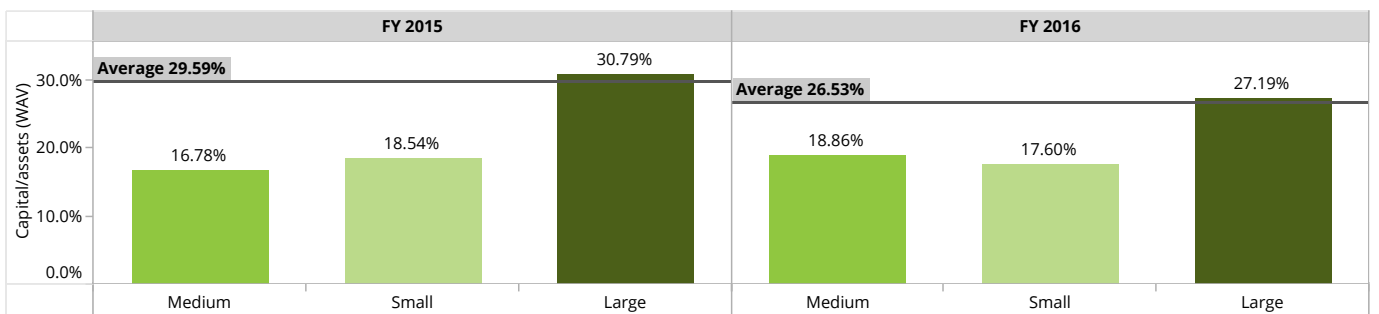
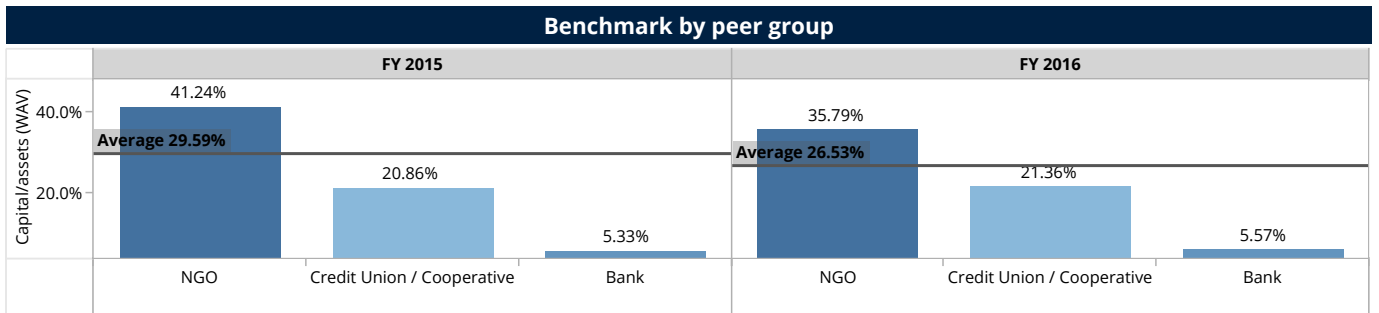
	FY 2015	FY 2016
Percentile (25) of Capital /asset ratio	11.34%	12.22%
Median Capital /asset ratio	16.99%	15.61%
Percentile (75) of Capital /asset ratio	26.11%	26.47%

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Bank	1	5.33%	1	5.57%
Credit Union / Cooperative	1	20.86%	1	21.36%
NGO	32	41.24%	29	35.79%
<b>Aggregated</b>	<b>34</b>	<b>29.59%</b>	<b>31</b>	<b>26.53%</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Large	8	30.79%	10	27.19%
Medium	11	16.78%	13	18.86%
Small	15	18.54%	8	17.60%
<b>Aggregated</b>	<b>34</b>	<b>29.59%</b>	<b>31</b>	<b>26.53%</b>



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

Indicator	FY 2015 WAV	FY 2016 WAV	% Change
ASA	63.71%	51.29%	-12.42%
BRAC	38.98%	35.64%	-3.34%
SDC	35.46%	36.01%	0.55%
NDP	35.24%	34.86%	-0.38%
CDIP	37.41%	31.92%	-5.49%
RDRS	31.30%	31.54%	0.24%
TMSS	29.42%	28.98%	-0.44%
JCF	26.18%	28.46%	2.28%
SSS	22.35%	21.04%	-1.31%
CTS	20.86%	21.36%	0.50%

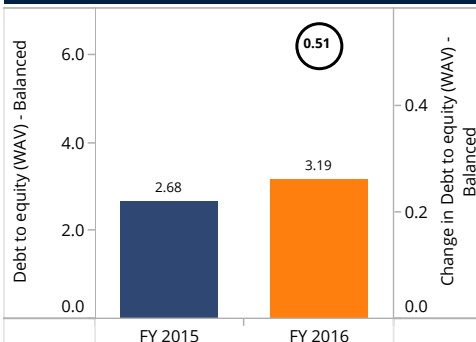
# Debt to equity

Debt/Equity Ratio (WAV) aggregated to

**2.77**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Debt to equity ratio	2.83	2.80
Median Debt to equity ratio	4.89	5.40
Percentile (75) of Debt to equity ratio	7.82	7.20

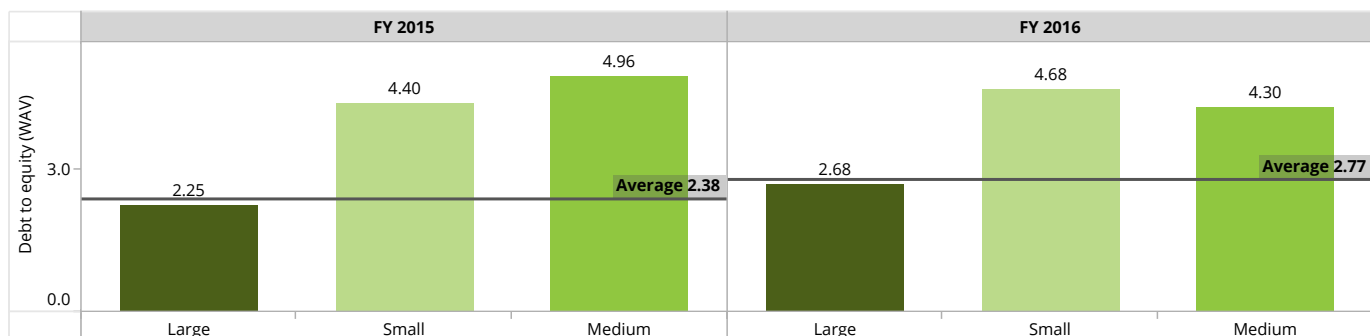
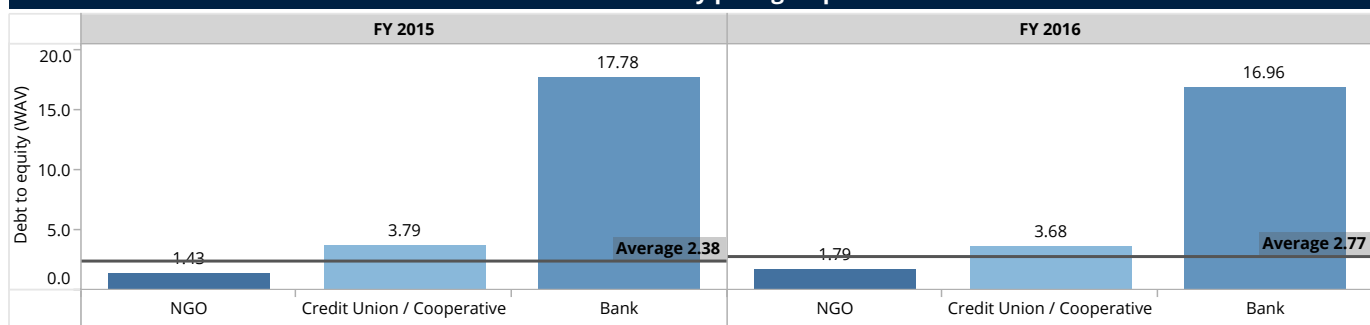
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Bank	1	17.78	1	16.96
Credit Union / Coope..	1	3.79	1	3.68
NGO	32	1.43	29	1.79
<b>Aggregated</b>	34	2.38	31	2.77

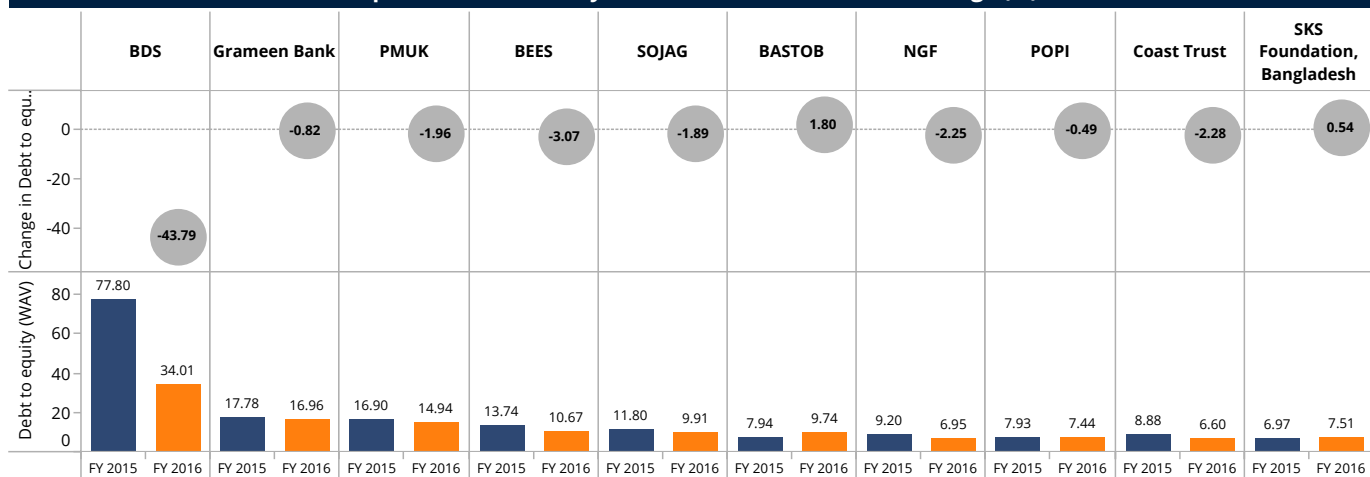
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Large	8	2.25	10	2.68
Medium	11	4.96	13	4.30
Small	15	4.40	8	4.68
<b>Aggregated</b>	34	2.38	31	2.77

## Benchmark by peer group

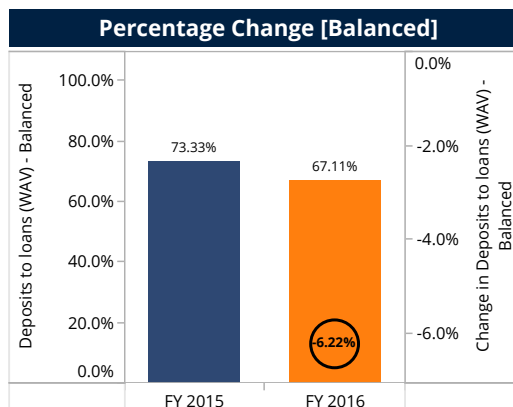


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Deposit to loan

Deposit/Loan (WAV)  
aggregated to  
**66.86%**  
reported as of FY 2016



**Percentiles and Median**

	FY 2015	FY 2016
Percentile (25) of Deposits to loans	33.55%	31.64%
Median Deposits to loans	36.83%	36.00%
Percentile (75) of Deposits to loans	41.55%	40.18%

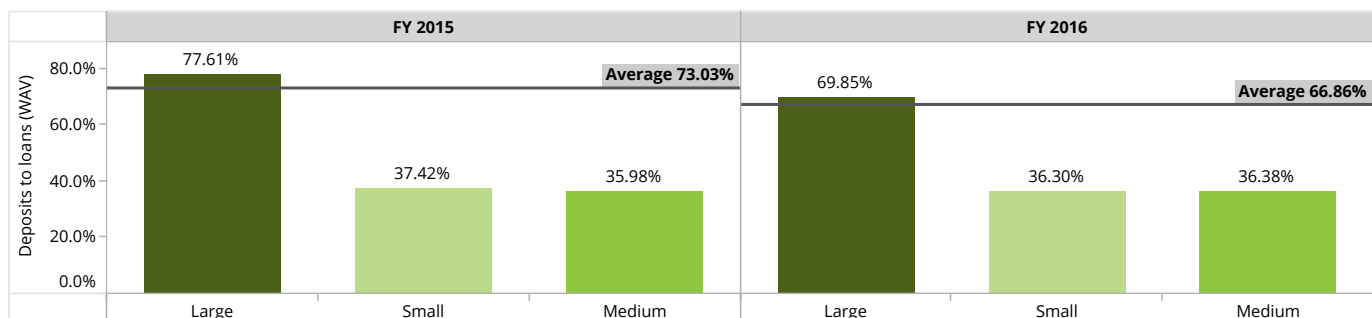
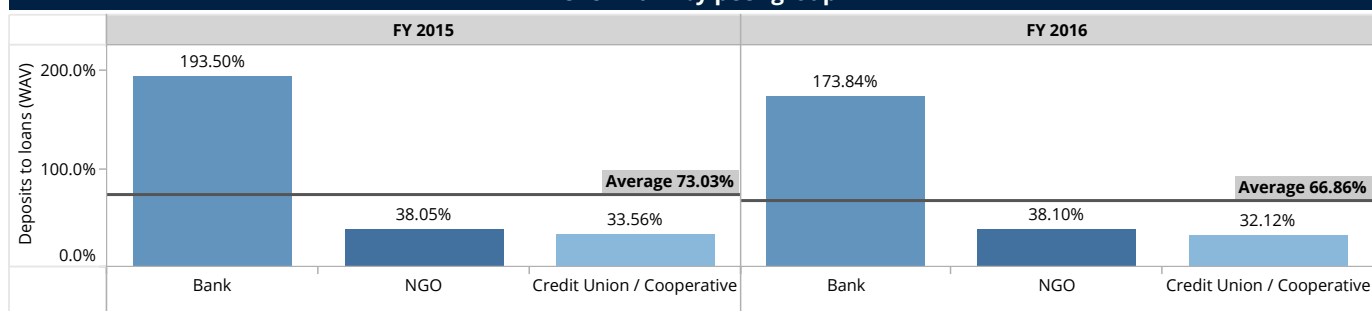
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Bank	1	193.50%	1	173.84%
Credit Union / Cooperative	1	33.56%	1	32.12%
NGO	32	38.05%	29	38.10%
<b>Aggregated</b>	<b>34</b>	<b>73.03%</b>	<b>31</b>	<b>66.86%</b>

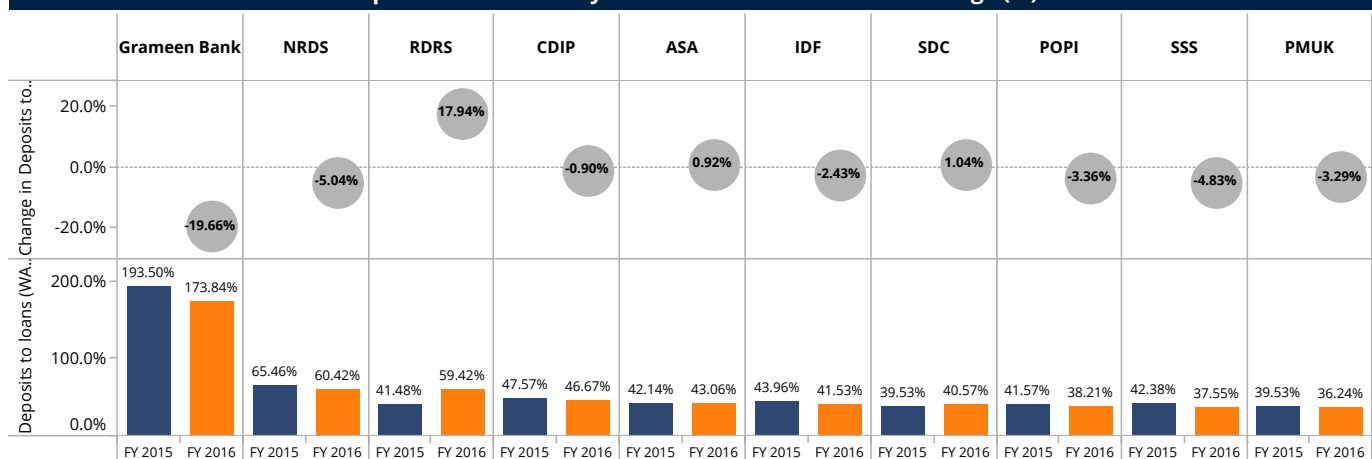
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Large	8	77.61%	10	69.85%
Medium	11	35.98%	13	36.38%
Small	15	37.42%	8	36.30%
<b>Aggregated</b>	<b>34</b>	<b>73.03%</b>	<b>31</b>	<b>66.86%</b>

## Benchmark by peer group



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





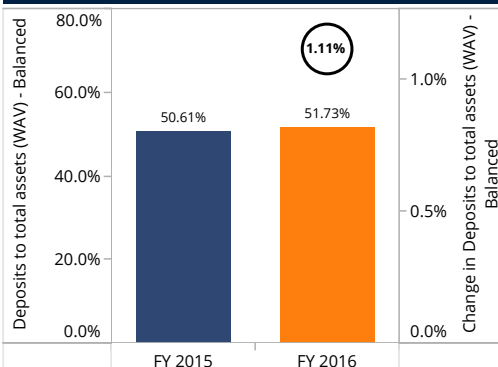
# Deposit to total assets

Deposits/Assets (WAV) aggregated to

**51.57%**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Deposits to total assets	27.25%	28.05%
Median Deposits to total assets	32.61%	32.16%
Percentile (75) of Deposits to total assets	35.67%	35.36%

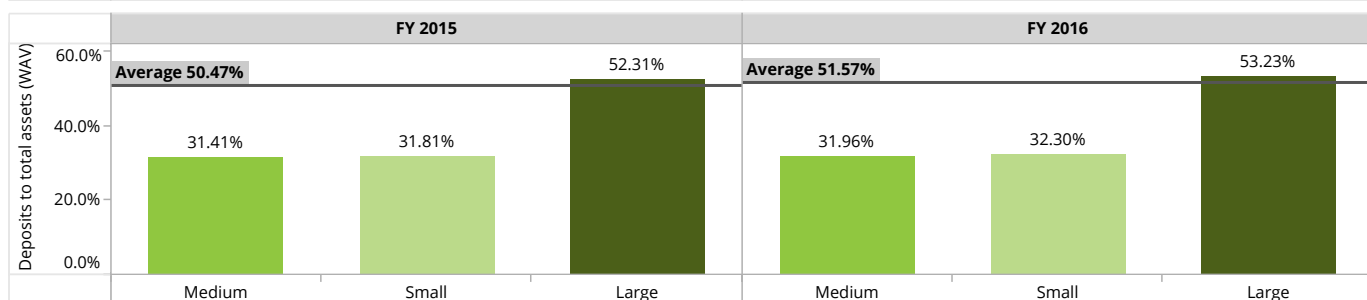
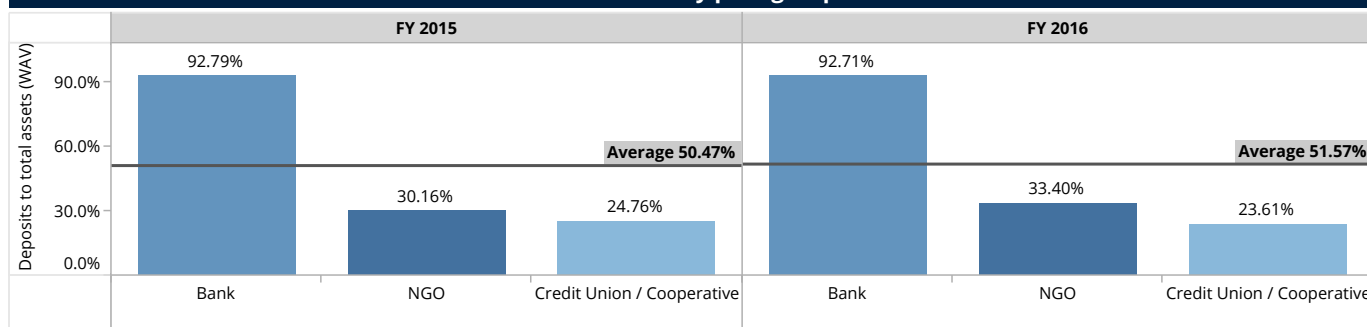
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Bank	1	92.79%	1	92.71%
Credit Union / Cooperative	1	24.76%	1	23.61%
NGO	32	30.16%	29	33.40%
<b>Aggregated</b>	<b>34</b>	<b>50.47%</b>	<b>31</b>	<b>51.57%</b>

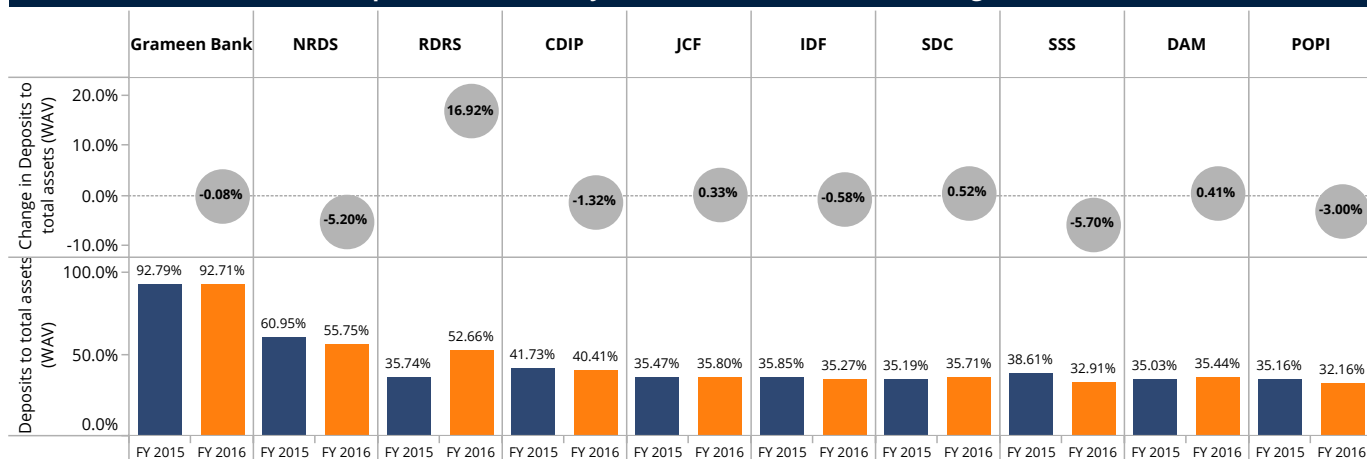
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Large	8	52.31%	10	53.23%
Medium	11	31.41%	13	31.96%
Small	15	31.81%	8	32.30%
<b>Aggregated</b>	<b>34</b>	<b>50.47%</b>	<b>31</b>	<b>51.57%</b>

## Benchmark by peer group



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



# Outreach



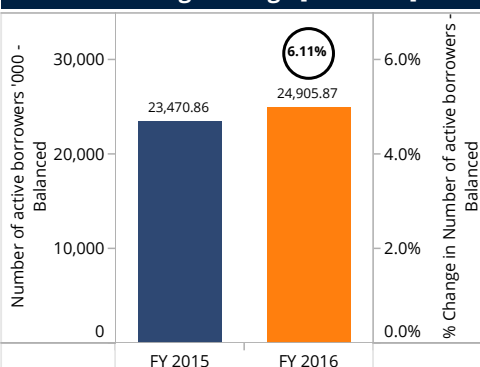
# Number of active borrowers

Total Number of Active Borrowers '000

# 25,082.92

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Number of active borrowers '000	54.49	75.64
Median Number of active borrowers '000	113.08	156.32
Percentile (75) of Number of active borrowers '000	315.44	382.36

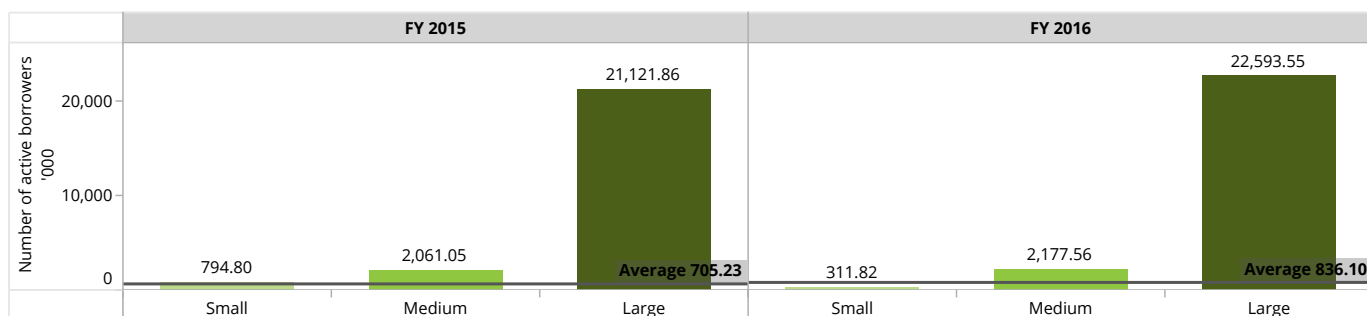
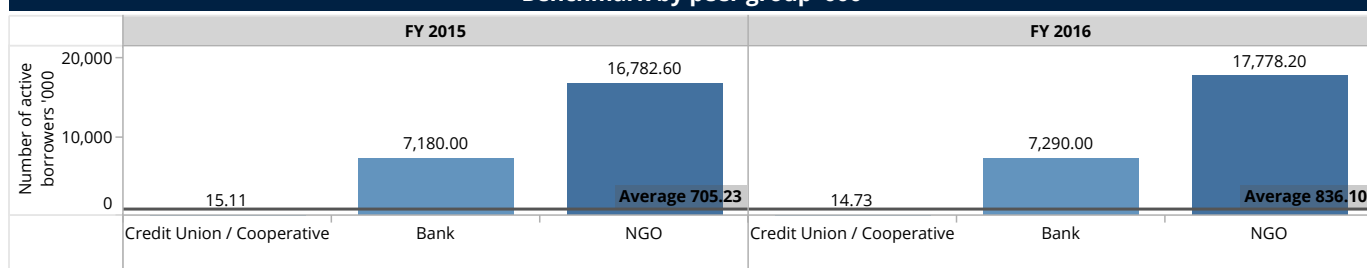
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Bank	1	7,180.00	1	7,290.00
Credit Union / Cooperative	1	15.11	1	14.73
NGO	32	16,782.60	29	17,778.20
<b>Total</b>	<b>34</b>	<b>23,977.71</b>	<b>31</b>	<b>25,082.92</b>

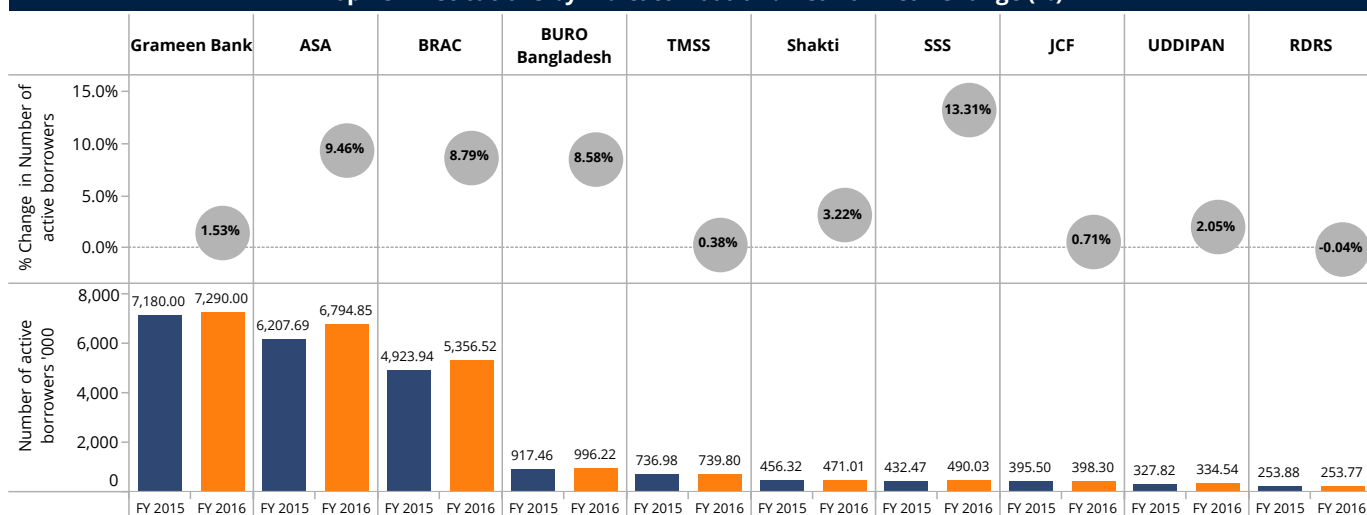
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Large	8	21,121.86	10	22,593.55
Medium	11	2,061.05	13	2,177.56
Small	15	794.80	8	311.82
<b>Total</b>	<b>34</b>	<b>23,977.71</b>	<b>31</b>	<b>25,082.92</b>

## Benchmark by peer group '000



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



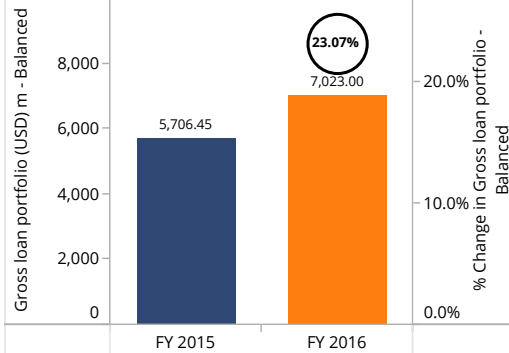
# Gross Loan Portfolio

Total GLP (USD) m

**7,072.39**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Gross Loan Portfolio (USD) m	11.68	19.22
Median Gross Loan Portfolio (USD) m	24.47	45.62
Percentile (75) of Gross Loan Portfolio (USD) m	74.00	101.82

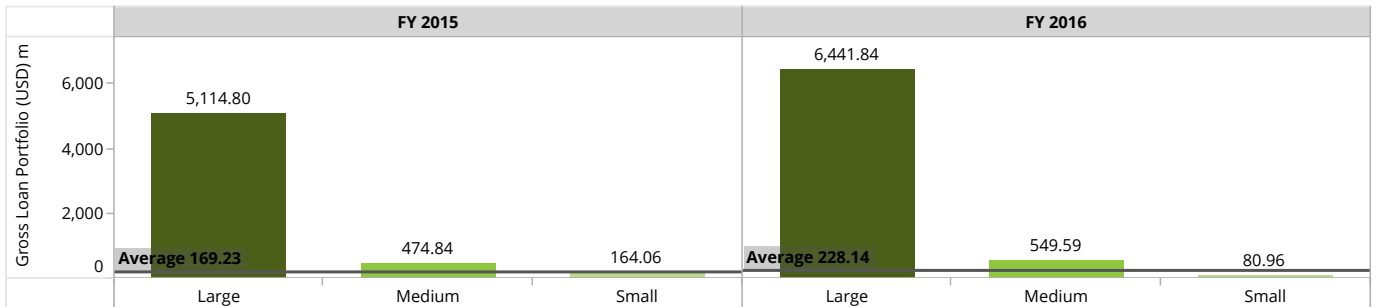
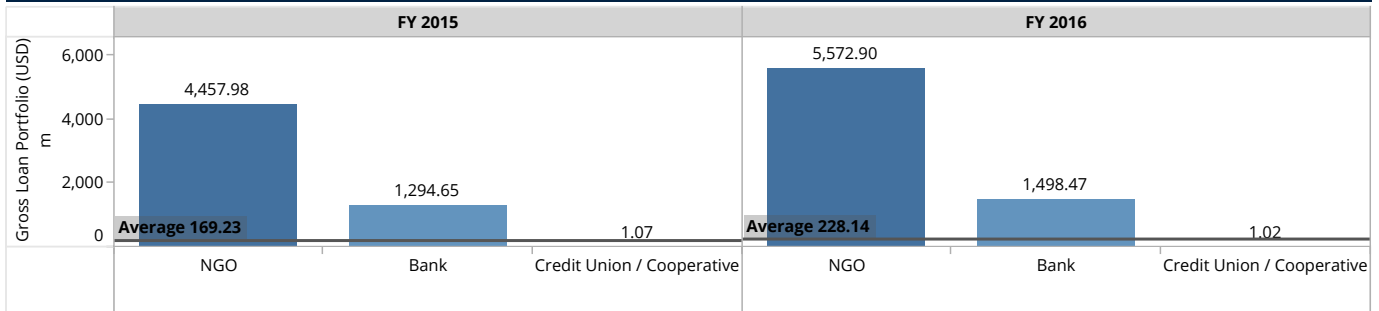
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Bank	1	1,294.65	1	1,498.47
Credit Union / Cooperative	1	1.07	1	1.02
NGO	32	4,457.98	29	5,572.90
<b>Total</b>	<b>34</b>	<b>5,753.70</b>	<b>31</b>	<b>7,072.39</b>

## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Large	8	5,114.80	10	6,441.84
Medium	11	474.84	13	549.59
Small	15	164.06	8	80.96
<b>Total</b>	<b>34</b>	<b>5,753.70</b>	<b>31</b>	<b>7,072.39</b>

## Benchmark by peer group (USD) m



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

	ASA	BRAC	BURO Bangladesh	Grameen Bank	JCF	PMUK	Sajida	SSS	TMSS	UDDIPAN
% Change in Gross loan portfolio	25.10%	23.11%	30.48%	15.74%	11.59%	29.10%	57.92%	37.42%	22.74%	8.34%
Gross loan portfolio (USD) m	FY 2015: 1,533.97 FY 2016: 1,919.02	FY 2015: 1,436.61 FY 2016: 1,768.61	FY 2015: 311.61 FY 2016: 406.58	FY 2015: 1,294.65 FY 2016: 1,498.47	FY 2015: 116.53 FY 2016: 130.03	FY 2015: 79.05 FY 2016: 102.05	FY 2015: 58.85 FY 2016: 92.94	FY 2015: 138.72 FY 2016: 190.63	FY 2015: 188.95 FY 2016: 231.92	FY 2015: 93.77 FY 2016: 101.59

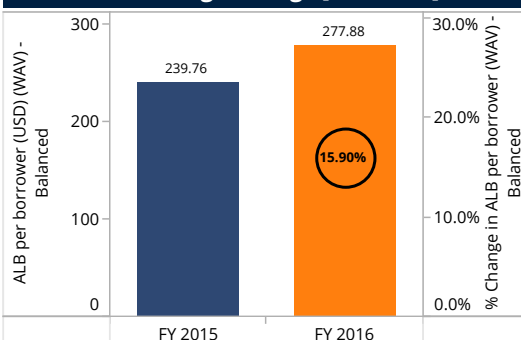
# Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

**277.89**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of ALB per borrower (USD)	195.88	239.23
Median ALB per borrower (USD)	216.88	270.71
Percentile (75) of ALB per borrower (USD)	290.33	329.25

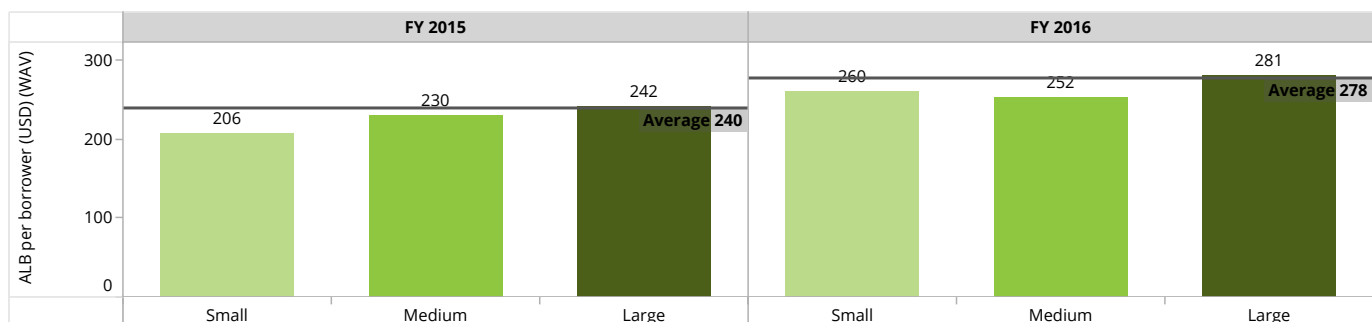
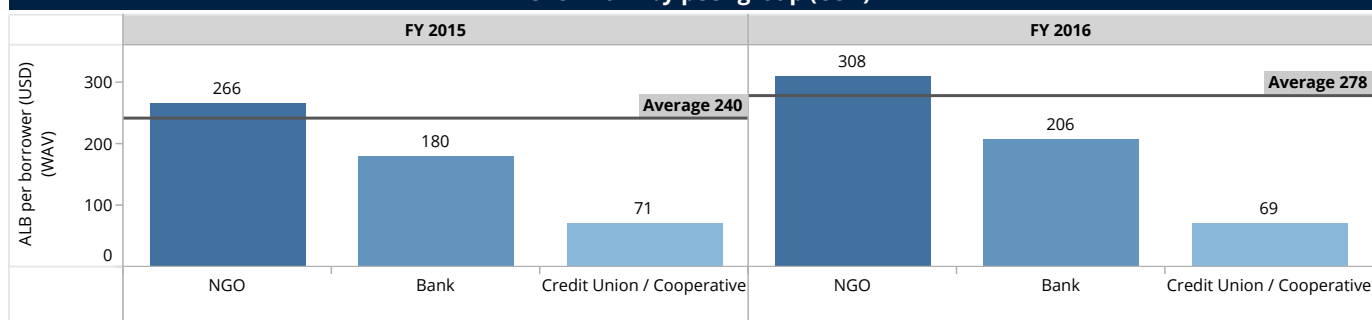
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Bank	1.0	180.31	1.0	205.55
Credit Union / Cooperative	1.0	70.86	1.0	69.29
NGO	32.0	265.63	29.0	307.73
<b>Total</b>	<b>34.0</b>	<b>239.96</b>	<b>31.0</b>	<b>277.89</b>

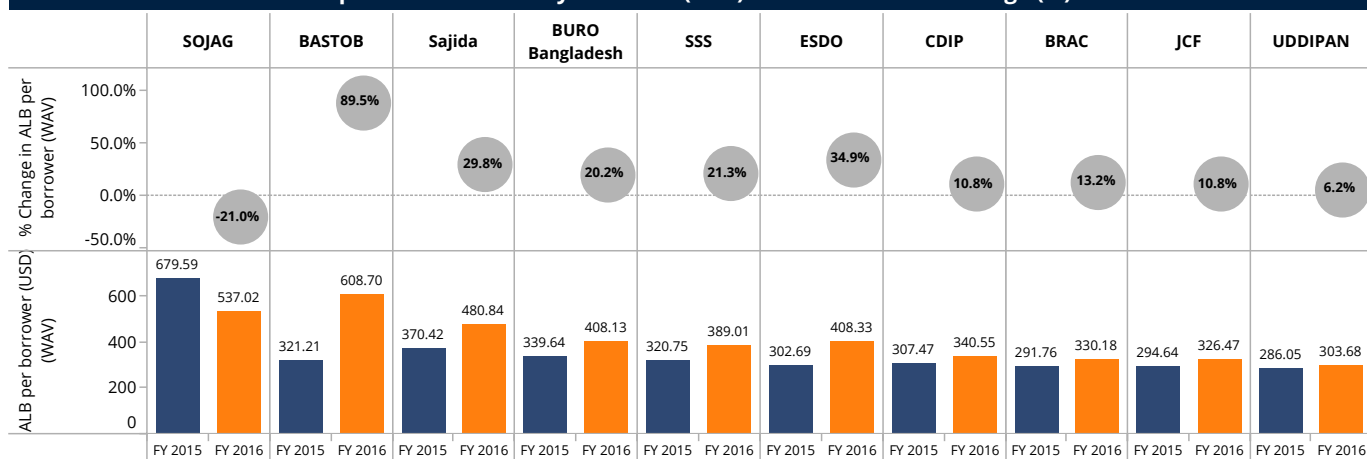
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Large	8.0	242.16	10.0	280.60
Medium	11.0	230.39	13.0	252.39
Small	15.0	206.41	8.0	259.65
<b>Total</b>	<b>34.0</b>	<b>239.96</b>	<b>31.0</b>	<b>277.89</b>

## Benchmark by peer group (USD)



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

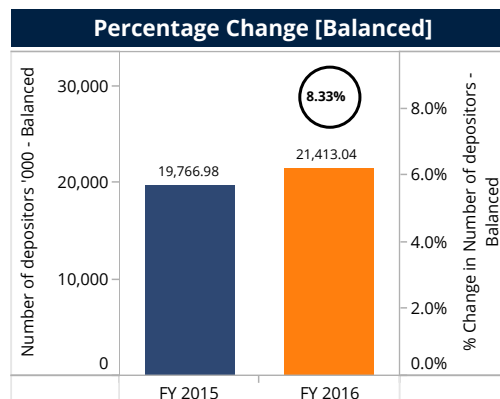


# Number of depositors

Total Number of  
Depositors '000

**21,975.15**

reported as of FY 2016



**Percentiles and Median**

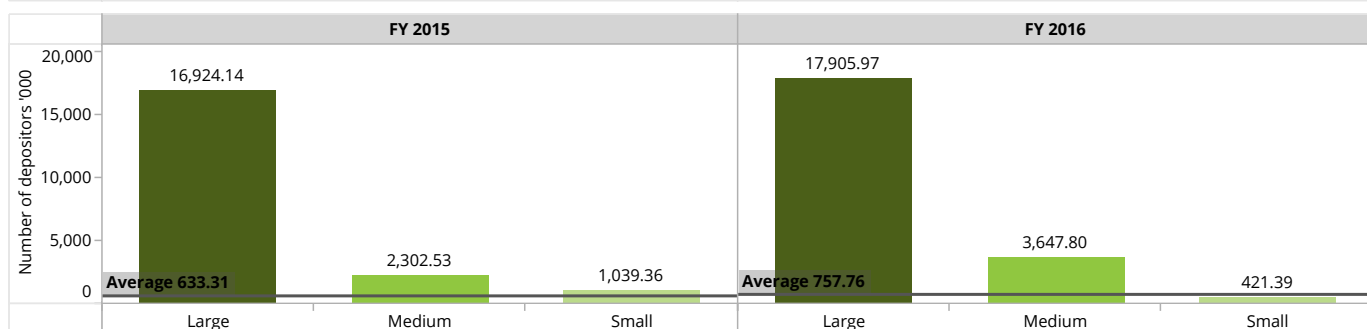
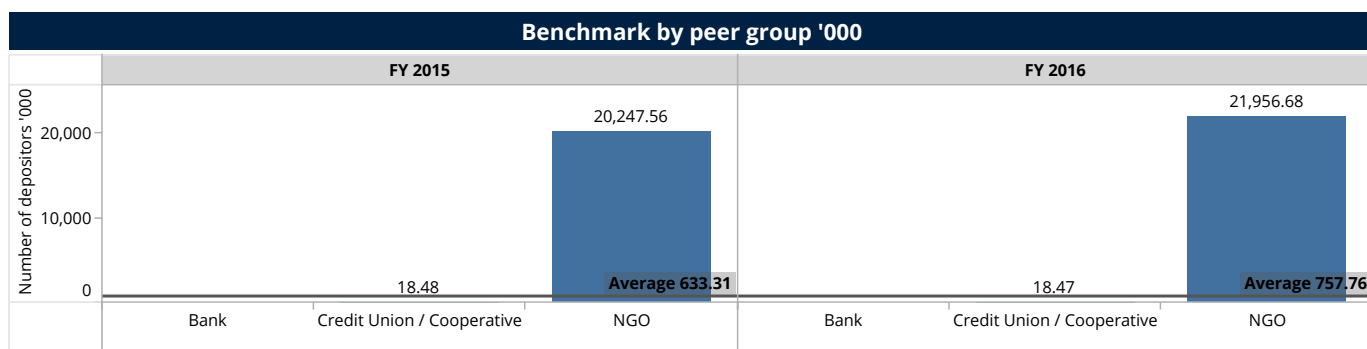
	FY 2015	FY 2016
Percentile (25) of Number of depositors '000	68.25	85.46
Median Number of depositors '000	142.53	188.56
Percentile (75) of Number of depositors '000	354.39	544.02

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Bank	1		1	
Credit Union / Cooperative	1	18.48	1	18.47
NGO	32	20,247.56	29	21,956.68
<b>Total</b>	<b>34</b>	<b>20,266.03</b>	<b>31</b>	<b>21,975.15</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Large	8	16,924.14	10	17,905.97
Medium	11	2,302.53	13	3,647.80
Small	15	1,039.36	8	421.39
<b>Total</b>	<b>34</b>	<b>20,266.03</b>	<b>31</b>	<b>21,975.15</b>

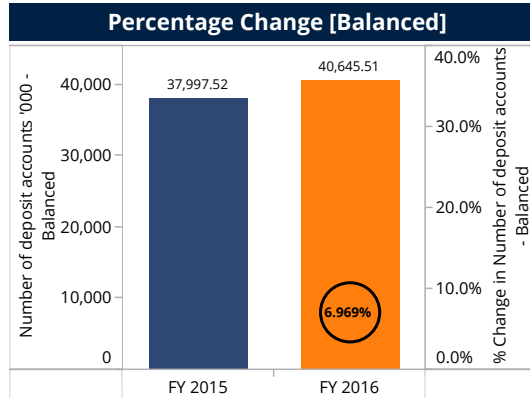


**Top Ten Institutions by Indicator '000 and Year on Year Change (%)**

Institution	FY 2015	FY 2016	% Change
ASA	7,428.60	7,843.96	5.59%
BRAC	5,799.93	5,957.95	2.72%
BURO Bangladesh	1,356.57	1,449.09	6.82%
TMSS	860.73	879.60	2.19%
SSS	546.13	588.38	7.74%
Shakti	496.86	521.45	4.95%
RDRS	304.73	686.96	125.43%
JCF	468.23	492.60	5.21%
UDDIPAN	463.96	448.85	-3.26%
BEES	200.57	544.02	171.24%

# Number of deposit accounts

**Total Number of Deposit Accounts '000**  
**41,207.62**  
reported as of FY 2016



**Percentiles and Median**

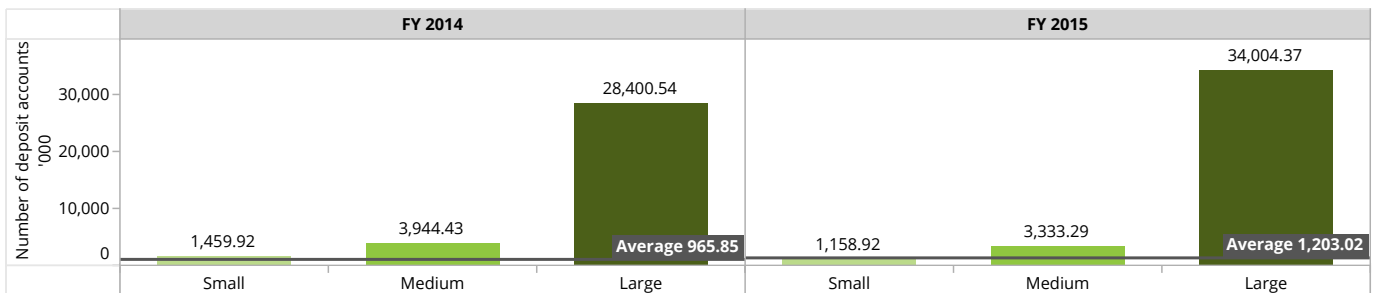
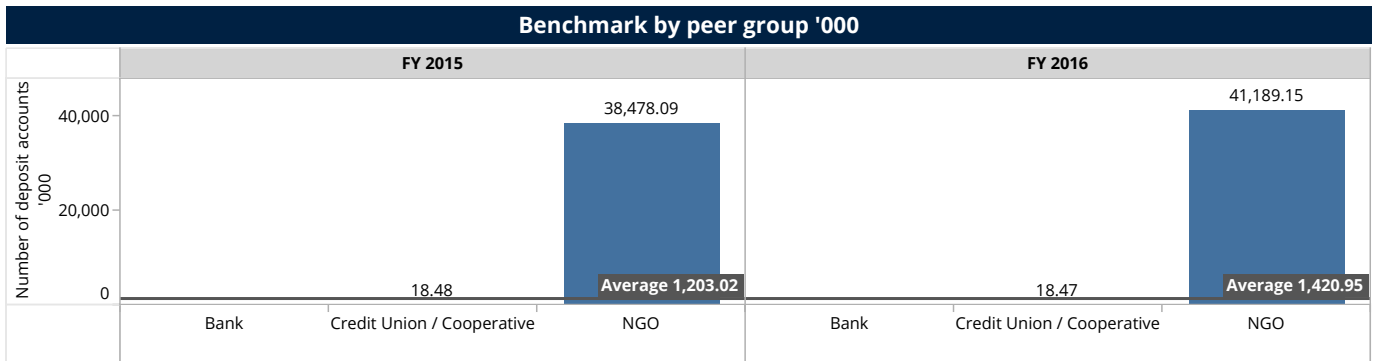
	FY 2015	FY 2016
Percentile (25) of Number of deposit accounts '000	68.25	85.46
Median Number of deposit accounts '000	192.76	235.79
Percentile (75) of Number of deposit accounts '000	497.77	600.94

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Bank	1	-	1	-
Credit Union / Cooperative	1	18.48	1	18.47
NGO	32	38,478.09	29	41,189.15
<b>Total</b>	<b>34</b>	<b>38,496.57</b>	<b>31</b>	<b>41,207.62</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Large	8	34,004.37	10	36,619.86
Medium	11	3,333.29	13	4,165.08
Small	15	1,158.92	8	422.68
<b>Total</b>	<b>34</b>	<b>38,496.57</b>	<b>31</b>	<b>41,207.62</b>

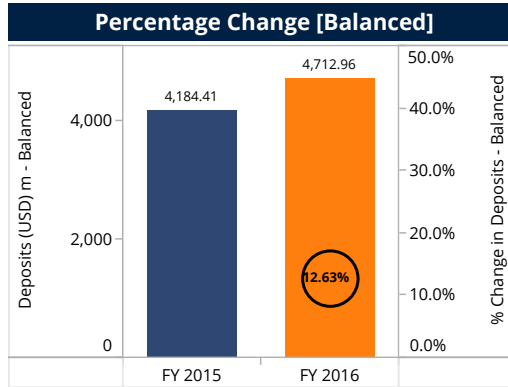


**Top Ten Institutions by Indicator '000 and Year on Year Change (%)**

Institution	FY 2015	FY 2016	% Change
ASA	20,959.86	22,796.54	8.76%
BRAC	6,448.52	6,742.08	4.55%
BURO Bangladesh	2,382.49	2,644.92	11.01%
TMSS	1,914.82	1,701.59	-11.14%
SSS	983.03	1,173.24	19.35%
UDDIPAN	847.42	823.36	-2.84%
RDRS	691.94	686.96	-0.72%
Shakti	586.41	600.94	2.48%
BEES	451.27	544.29	20.61%
JCF	468.23	492.60	5.21%

# Deposits

**Total Deposits (USD) m**  
**4,728.68**  
 reported as of FY 2016



**Percentiles and Median**

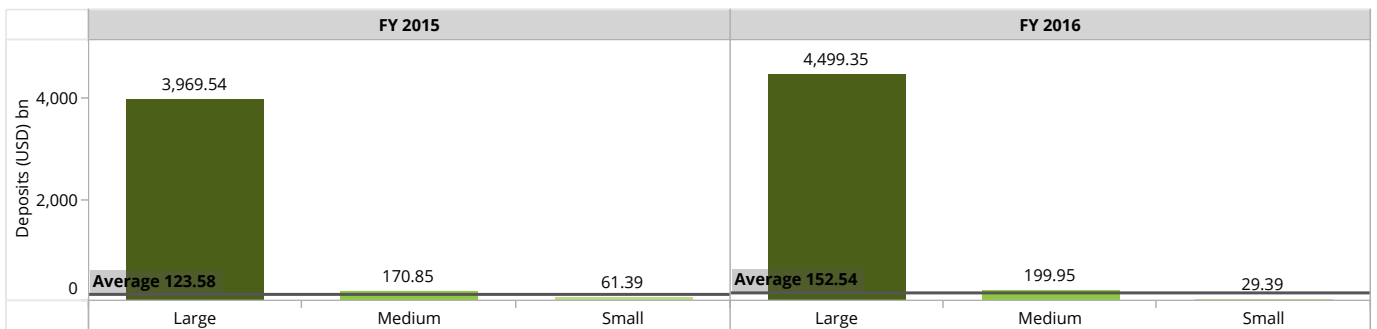
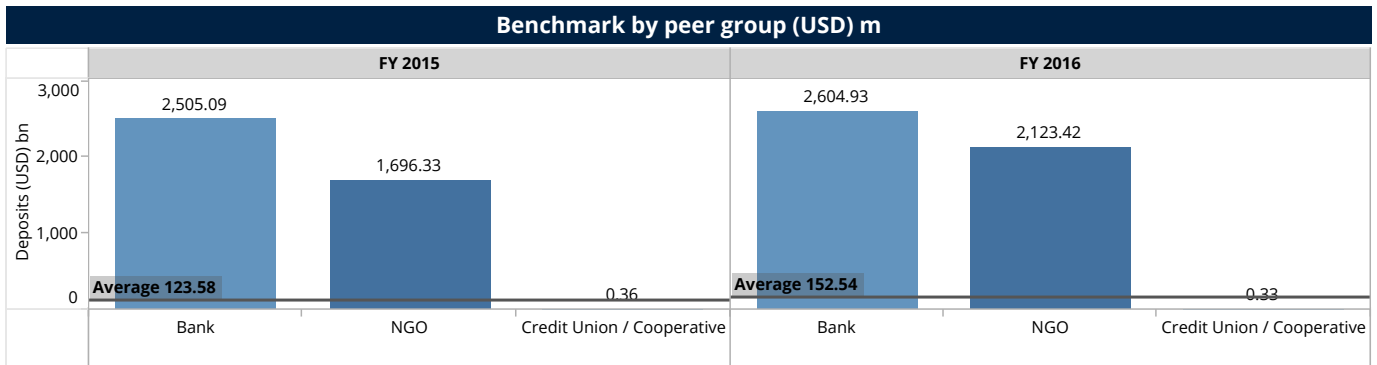
	FY 2015	FY 2016
Percentile (25) of Deposits (USD) m	4.06	6.29
Median Deposits (USD) m	8.52	15.51
Percentile (75) of Deposits (USD) m	28.81	39.53

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Bank	1	2,505.09	1	2,604.93
Credit Union / Cooperati..	1	0.36	1	0.33
NGO	32	1,696.33	29	2,123.42
<b>Total</b>	<b>34</b>	<b>4,201.78</b>	<b>31</b>	<b>4,728.68</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Large	8	3,969.54	10	4,499.35
Medium	11	170.85	13	199.95
Small	15	61.39	8	29.39
<b>Total</b>	<b>34</b>	<b>4,201.78</b>	<b>31</b>	<b>4,728.68</b>



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

	Grameen Bank	ASA	BRAC	BURO Bangladesh	TMSS	SSS	JCF	UDDIPAN	PMUK	RDRS
% Change in Deposits	3.99%	27.84%	23.28%	30.63%	14.77%	21.76%	13.49%	14.70%	18.34%	75.13%
Deposits (USD) bn	2,505.09 (FY 2015), 2,604.93 (FY 2016)	646.40 (FY 2015), 826.34 (FY 2016)	515.22 (FY 2015), 635.14 (FY 2016)	98.09 (FY 2015), 128.14 (FY 2016)	63.69 (FY 2015), 73.10 (FY 2016)	58.79 (FY 2015), 71.58 (FY 2016)	45.57 (FY 2015), 51.72 (FY 2016)	36.68 (FY 2015), 42.08 (FY 2016)	31.25 (FY 2015), 36.98 (FY 2016)	20.75 (FY 2015), 36.35 (FY 2016)

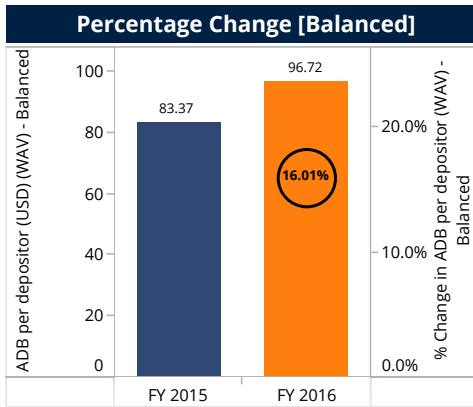


# Average deposit balance (ADB) per depositor

**ADB per Depositor (USD) (WAV)**

**94.96**

reported as of FY 2016



**Percentiles and Median**

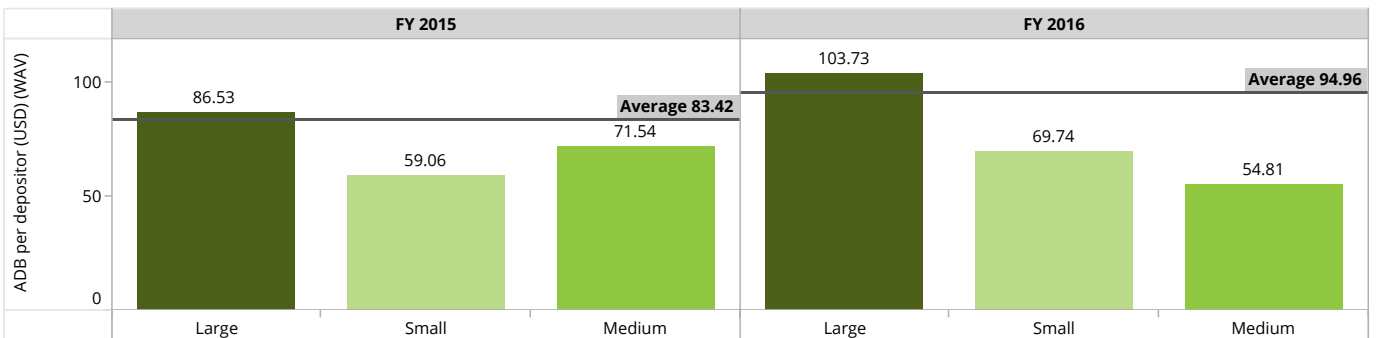
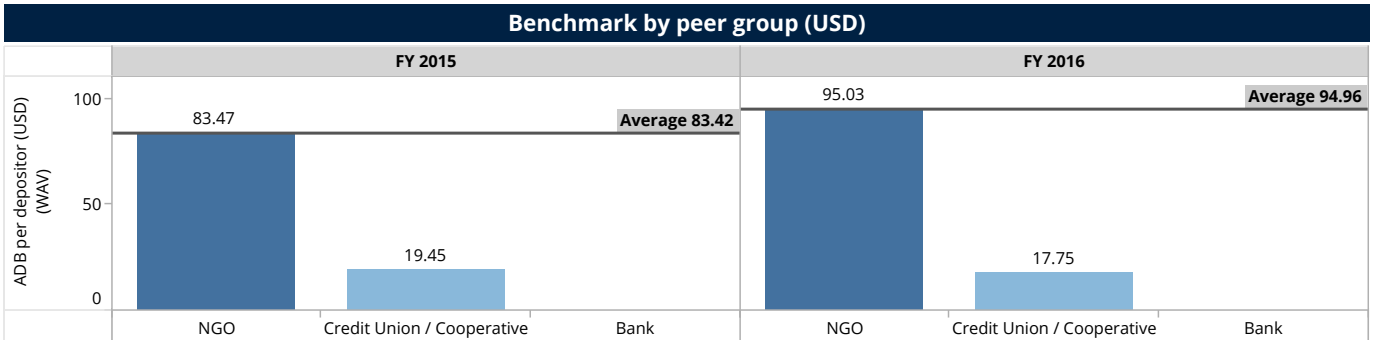
	FY 2015	FY 2016
Percentile (25) of ADB per depositor (USD)	55.82	62.36
Median ADB per depositor (USD)	68.24	80.06
Percentile (75) of ADB per depositor (USD)	80.58	105.00

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Bank	1	-	1	-
Credit Union / Cooperative	1	19.45	1	17.75
NGO	32	83.47	29	95.03
<b>Total</b>	<b>34</b>	<b>83.42</b>	<b>31</b>	<b>94.96</b>

**Benchmark by legal status**

Scale	FY 2015		FY 2016	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Large	8	86.53	10	103.73
Medium	11	71.54	13	54.81
Small	15	59.06	8	69.74
<b>Total</b>	<b>34</b>	<b>83.42</b>	<b>31</b>	<b>94.96</b>



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

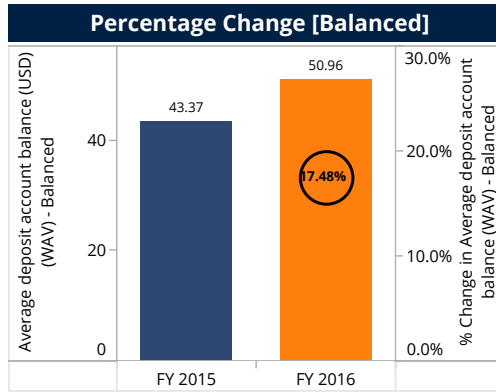
Institution	FY 2015 (USD)	FY 2016 (USD)	% Change
CDIP	122.73	133.42	8.71%
SSS	107.65	121.66	13.01%
Sajida	106.66	119.48	12.02%
BASTOB	73.17	147.54	101.64%
JCF	97.33	105.00	7.88%
BRAC	88.83	106.60	20.00%
ESDO	73.59	108.23	47.07%
UDDIPAN	79.07	93.74	18.55%
SDC	73.03	85.61	17.23%
SOJAG	73.99	80.06	8.20%

# Average deposit account balance

**Average Deposit Account Balance (USD) (WAV)**

**50.64**

reported as of FY 2016

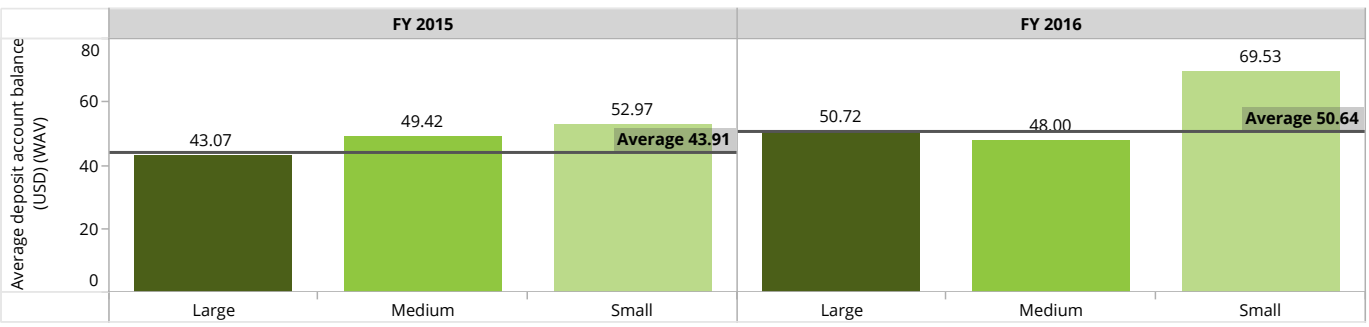
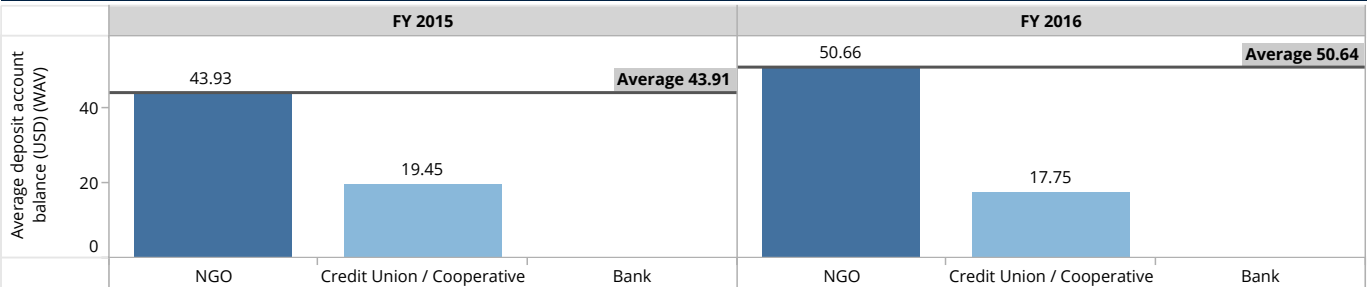


	FY 2015	FY 2016
Percentile (25) of Average deposit account balance (USD)	39.19	42.96
Median Average deposit account balance (USD)	55.82	61.92
Percentile (75) of Average deposit account balance (USD)	73.07	80.06

Legal Status	FY 2015		FY 2016	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Bank	1	-	1	-
Credit Union / Cooperative	1	19.45	1	17.75
NGO	32	43.93	29	50.66
<b>Aggregated</b>	<b>34</b>	<b>43.91</b>	<b>31</b>	<b>50.64</b>

Scale	FY 2015		FY 2016	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Large	8	43.07	10	50.72
Medium	11	49.42	13	48.00
Small	15	52.97	8	69.53
<b>Aggregated</b>	<b>34</b>	<b>43.91</b>	<b>31</b>	<b>50.64</b>

## Benchmark by peer group (USD)



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

Institution	FY 2015 Balance (USD) (WAV)	FY 2016 Balance (USD) (WAV)	% Change in Average deposit account balance (WAV)
Sajida	96.72	119.48	23.53%
BASTOB	73.17	140.29	91.73%
JCF	97.33	105.00	7.88%
ESDO	73.59	108.23	47.07%
BRAC	79.90	94.21	17.91%
SDC	73.03	85.61	17.23%
SOJAG	73.99	80.06	8.20%
POPI	64.29	82.25	27.94%
NRDS	65.76	72.68	10.52%
SSS	59.81	61.01	2.01%

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# Financial Performance



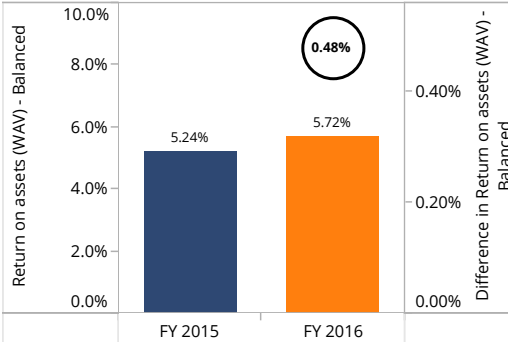
# Return on assets

Return on Assets (WAV) aggregated to

**4.81%**

for FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Return on assets	1.69%	2.33%
Median Return on assets	3.36%	4.31%
Percentile (75) of Return on assets	5.16%	6.00%

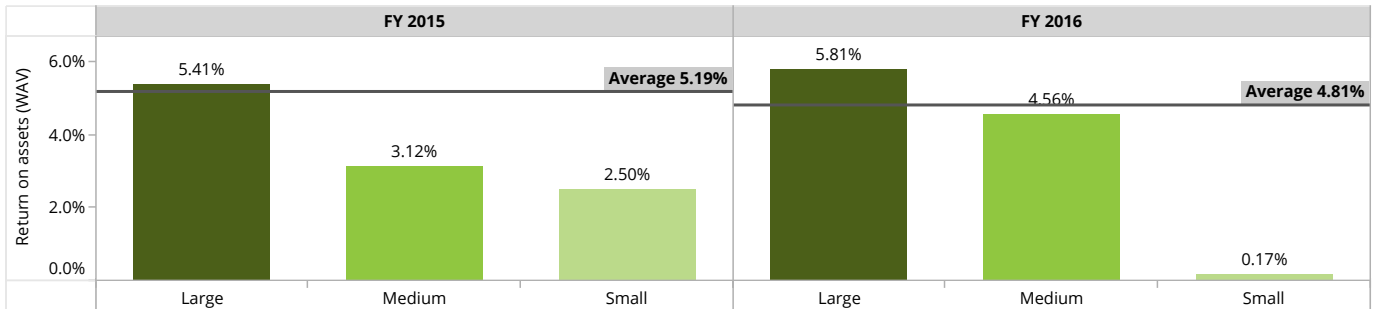
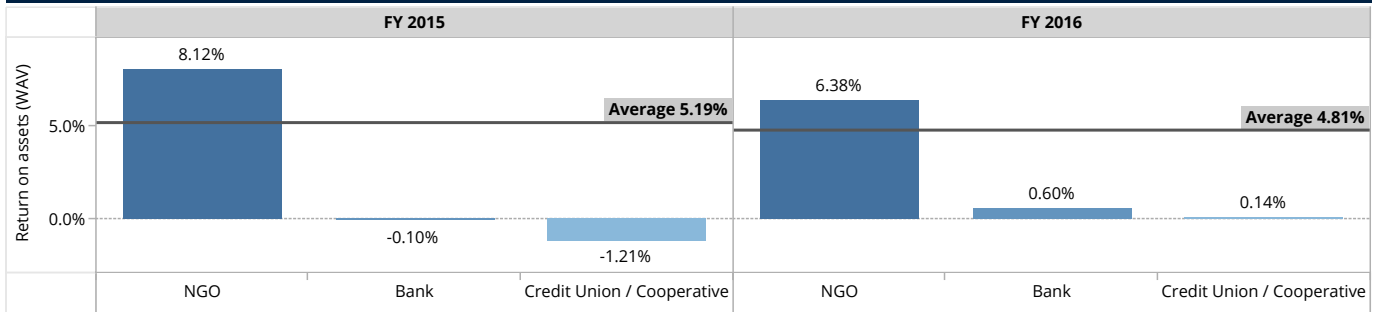
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Bank	1	-0.10%	1	0.60%
Credit Union / Cooperative	1	-1.21%	1	0.14%
NGO	32	8.12%	29	6.38%
<b>Aggregated</b>	<b>34</b>	<b>5.19%</b>	<b>31</b>	<b>4.81%</b>

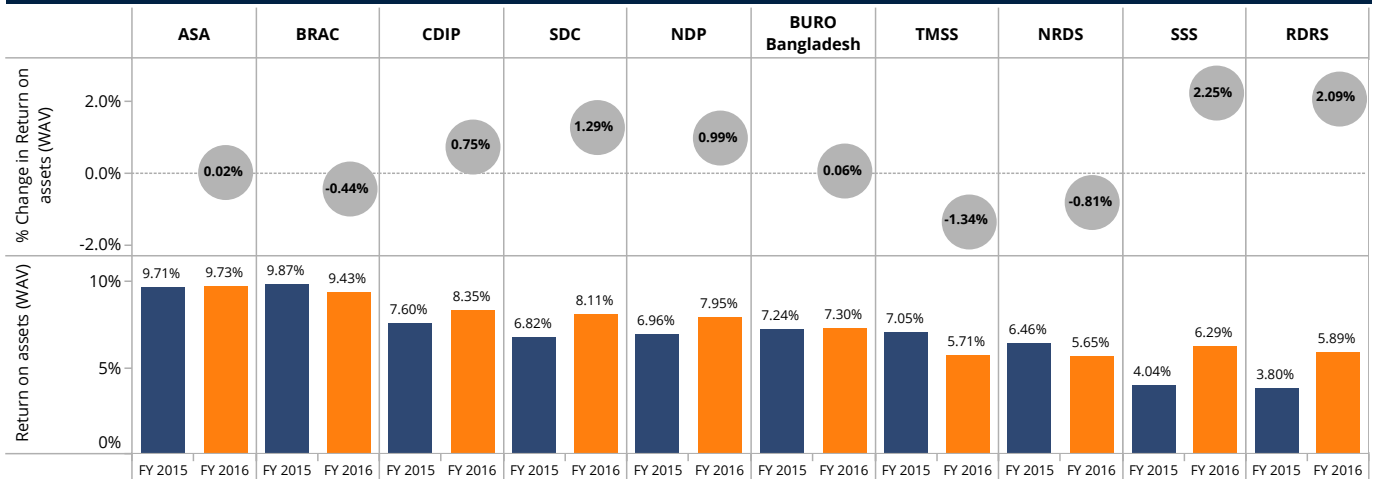
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Large	8	5.41%	10	5.81%
Medium	11	3.12%	13	4.56%
Small	15	2.50%	8	0.17%
<b>Aggregated</b>	<b>34</b>	<b>5.19%</b>	<b>31</b>	<b>4.81%</b>

## Benchmark by peer group

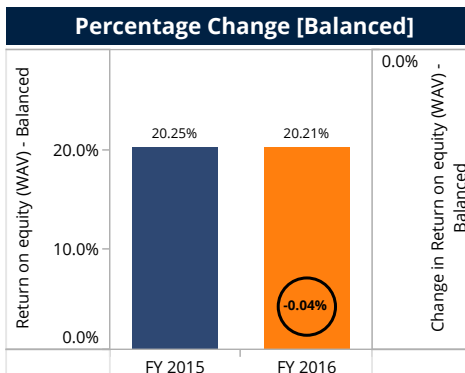


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Return on equity

Return on Equity (WAV)  
aggregated to  
**20.24%**  
for FY 2016



**Percentiles and Median**

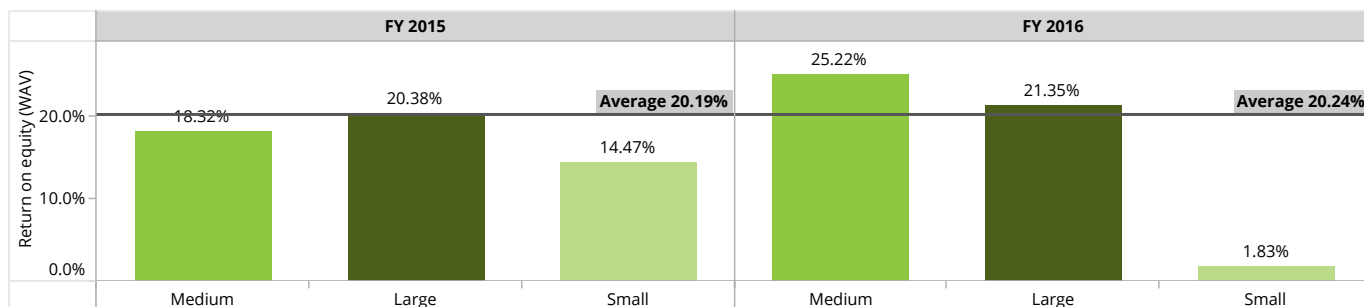
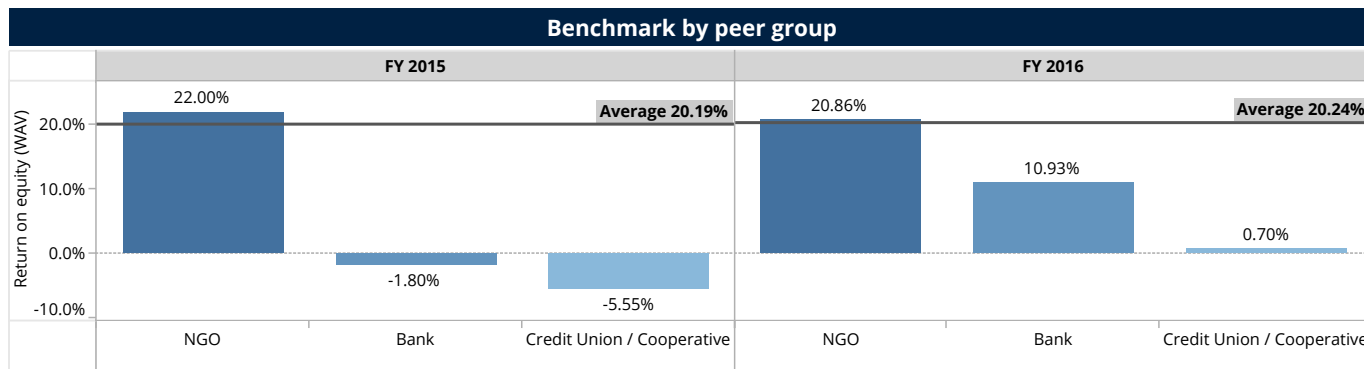
	FY 2015	FY 2016
Percentile (25) of Return on equity	13.23%	17.01%
Median Return on equity	18.97%	24.13%
Percentile (75) of Return on equity	27.08%	32.32%

**Benchmark by legal status**

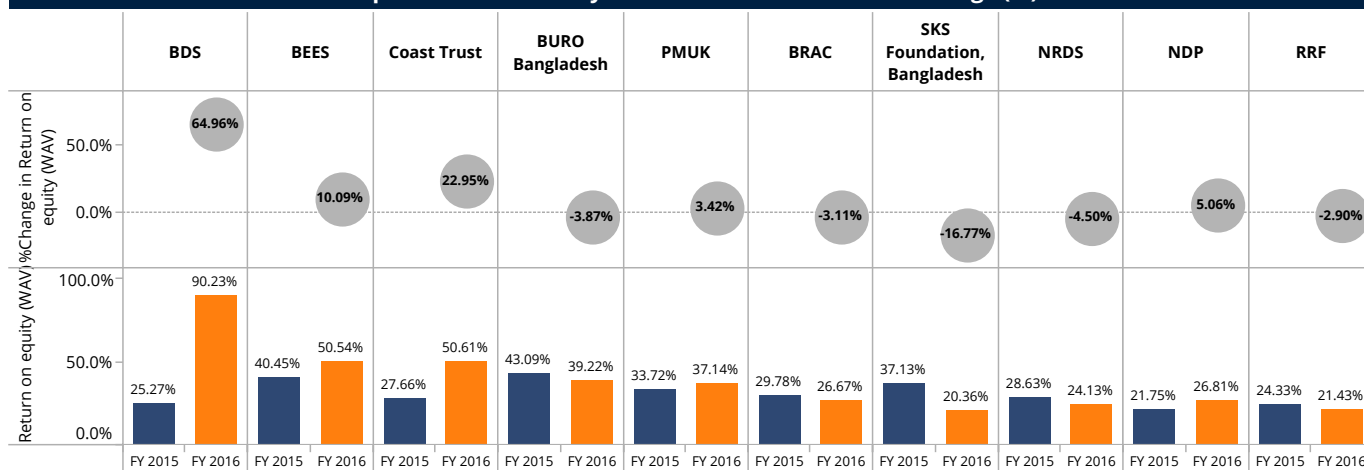
Legal Status	FY 2015		FY 2016	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Bank	1	-1.80%	1	10.93%
Credit Union / Cooperati..	1	-5.55%	1	0.70%
NGO	32	22.00%	29	20.86%
<b>Aggregated</b>	<b>34</b>	<b>20.19%</b>	<b>31</b>	<b>20.24%</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Large	8	20.38%	10	21.35%
Medium	11	18.32%	13	25.22%
Small	15	14.47%	8	1.83%
<b>Aggregated</b>	<b>34</b>	<b>20.19%</b>	<b>31</b>	<b>20.24%</b>



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



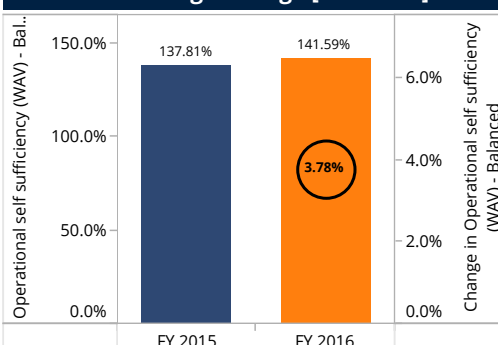
# Operating self sufficiency (OSS)

Operational Self Sufficiency (WAV) aggregated to

# 143.98%

for FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Operational self sufficiency	109.47%	114.98%
Median Operational self sufficiency	119.62%	124.63%
Percentile (75) of Operational self sufficiency	142.63%	139.30%

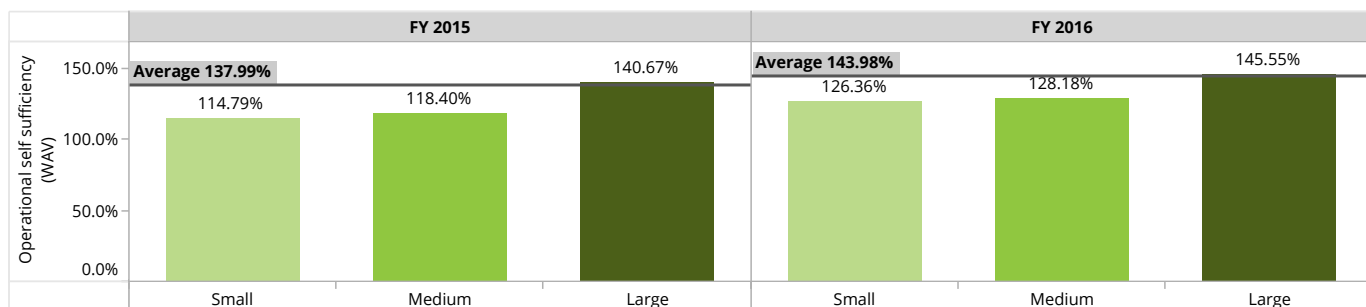
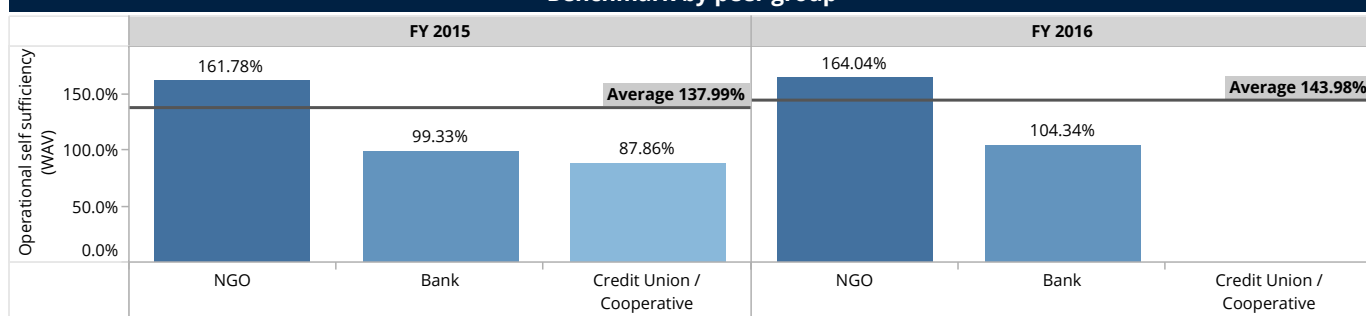
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Bank	1	99.33%	1	104.34%
Credit Union / Cooperative	1	87.86%	1	
NGO	32	161.78%	29	164.04%
<b>Aggregated</b>	<b>34</b>	<b>137.99%</b>	<b>31</b>	<b>143.98%</b>

## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Large	8	140.67%	10	145.55%
Medium	11	118.40%	13	128.18%
Small	15	114.79%	8	126.36%
<b>Aggregated</b>	<b>34</b>	<b>137.99%</b>	<b>31</b>	<b>143.98%</b>

## Benchmark by peer group



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

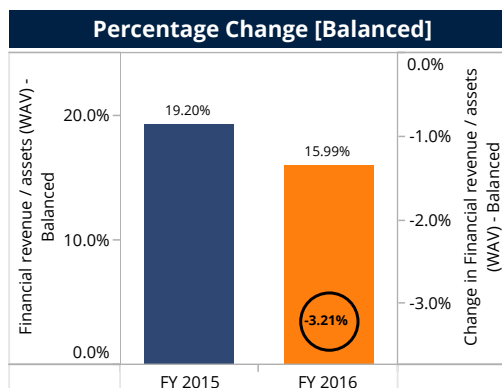
	ASA	BRAC	SDC	CDIP	NDP	BURO Bangladesh	TMSS	SSS	RDRS	NRDS
%Change in Operational self sufficiency (WAV)	7.21%	0.68%	20.56%	4.57%	15.87%	-0.67%	-11.63%	16.78%	17.79%	-2.07%
Operational self sufficiency (WAV)	188.83% (FY 2015), 196.04% (FY 2016)	175.03% (FY 2015), 175.71% (FY 2016)	149.92% (FY 2015), 170.48% (FY 2016)	158.13% (FY 2015), 162.70% (FY 2016)	146.42% (FY 2015), 162.29% (FY 2016)	148.78% (FY 2015), 148.11% (FY 2016)	148.04% (FY 2015), 136.41% (FY 2016)	124.03% (FY 2015), 140.81% (FY 2016)	123.69% (FY 2015), 141.48% (FY 2016)	132.80% (FY 2015), 130.73% (FY 2016)

# Revenue & Expenses



# Financial revenue by assets

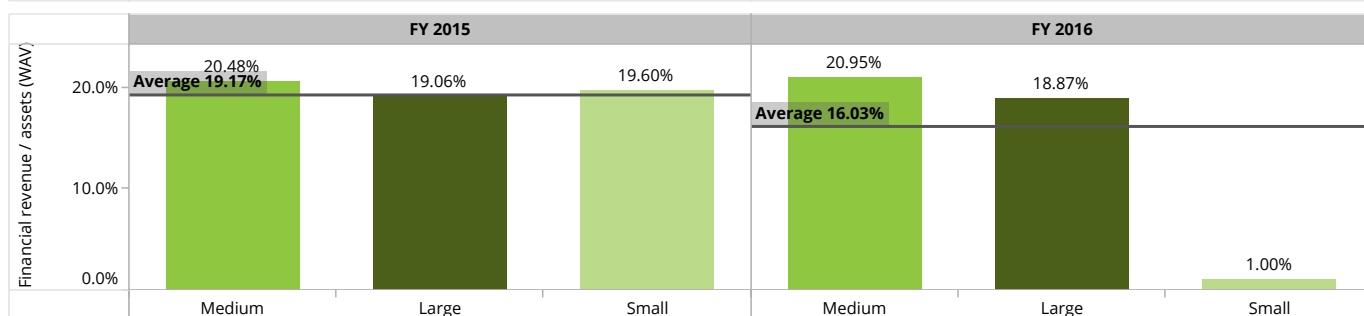
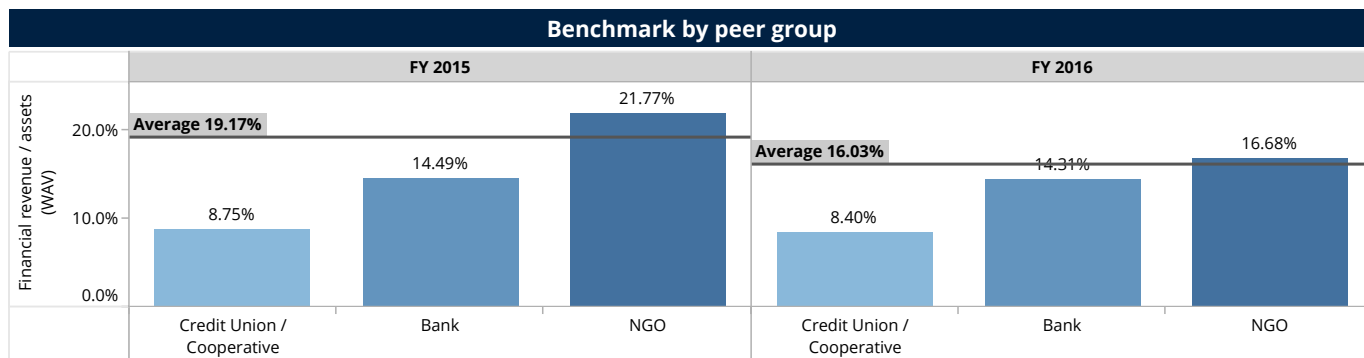
Financial Revenue/Assets (WAV) aggregated to **16.03%** for FY 2016



	FY 2015	FY 2016
Percentile (25) of Financial revenue / assets	19.54%	19.64%
Median Financial revenue / assets	20.47%	20.61%
Percentile (75) of Financial revenue / assets	21.64%	21.76%

Legal Status	FY 2015		FY 2016	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Bank	1	14.49%	1	14.31%
Credit Union / Cooperative	1	8.75%	1	8.40%
NGO	32	21.77%	29	16.68%
<b>Aggregated</b>	<b>34</b>	<b>19.17%</b>	<b>31</b>	<b>16.03%</b>

Scale	FY 2015		FY 2016	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Large	8	19.06%	10	18.87%
Medium	11	20.48%	13	20.95%
Small	15	19.60%	8	1.00%
<b>Aggregated</b>	<b>34</b>	<b>19.17%</b>	<b>31</b>	<b>16.03%</b>

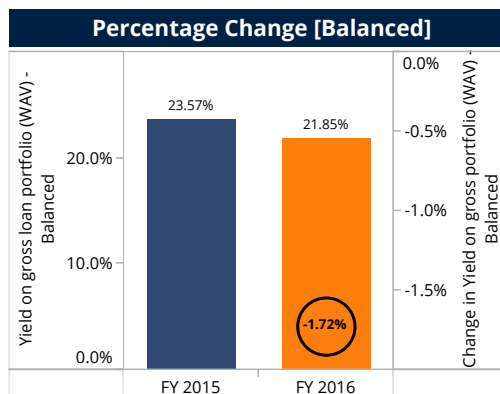


	ASA	BASTOB	BRAC	CDIP	ESDO	JCF	Sajida	SSS	TMSS	UDDIPAN
% Change in Financial revenue / assets (WAV)	-0.65%	-0.89%	-1.13%	0.86%	1.63%	0.37%	0.11%	0.44%	-0.31%	-1.68%
Financial revenue / assets (WAV)	21.22% (FY 2015), 20.57% (FY 2016)	20.17% (FY 2015), 19.28% (FY 2016)	23.02% (FY 2015), 21.89% (FY 2016)	20.98% (FY 2015), 21.84% (FY 2016)	19.69% (FY 2015), 21.32% (FY 2016)	20.73% (FY 2015), 21.10% (FY 2016)	21.72% (FY 2015), 21.83% (FY 2016)	21.64% (FY 2015), 22.08% (FY 2016)	21.72% (FY 2015), 21.41% (FY 2016)	20.60% (FY 2015), 18.92% (FY 2016)



# Yield on gross loan portfolio

Yield on GLP (WAV)  
aggregated to  
**21.88%**  
for FY 2016



	FY 2015	FY 2016
Percentile (25) of Yield on gross loan portfolio (nominal)	22.19%	21.94%
Median Yield on gross loan portfolio (nominal)	23.04%	22.89%
Percentile (75) of Yield on gross loan portfolio (nominal)	24.22%	24.32%

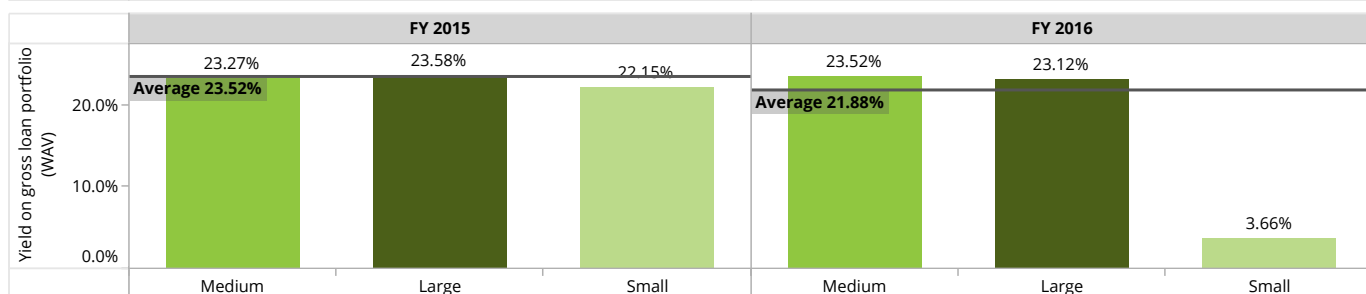
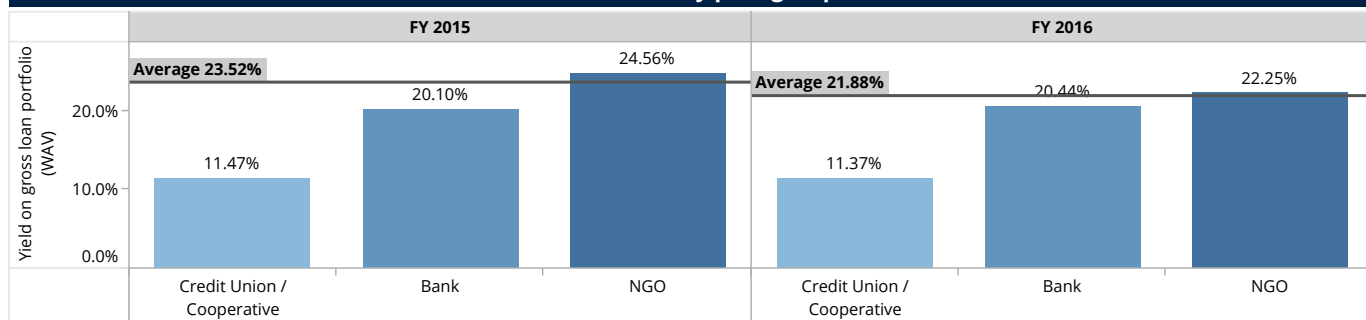
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Bank	1	20.10%	1	20.44%
Credit Union / Cooperative	1	11.47%	1	11.37%
NGO	32	24.56%	29	22.25%
<b>Aggregated</b>	<b>34</b>	<b>23.52%</b>	<b>31</b>	<b>21.88%</b>

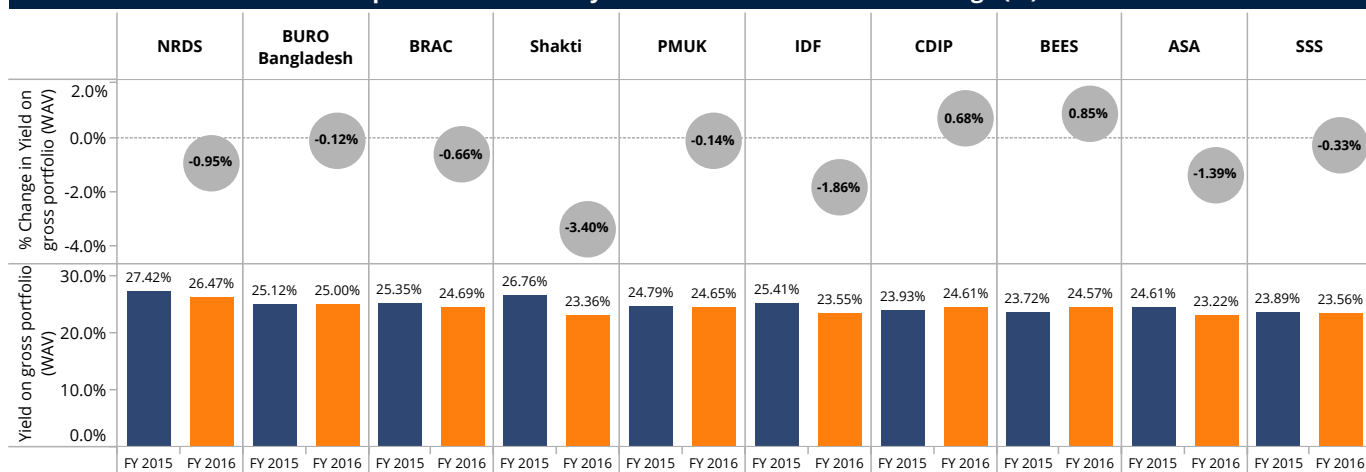
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Large	8	23.58%	10	23.12%
Medium	11	23.27%	13	23.52%
Small	15	22.15%	8	3.66%
<b>Aggregated</b>	<b>34</b>	<b>23.52%</b>	<b>31</b>	<b>21.88%</b>

## Benchmark by peer group



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

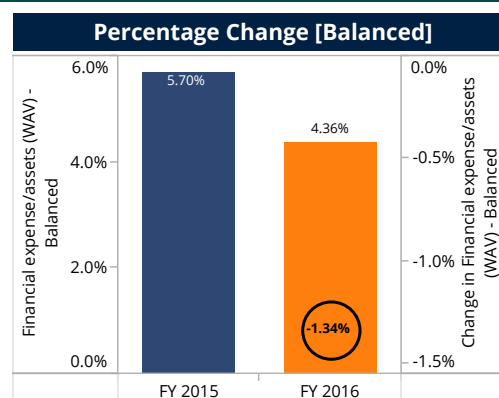


# Financial expense by assets

**Financial Expense/Assets (WAV) aggregated to**

# 4.36%

**for FY 2016**



**Percentiles and Median**

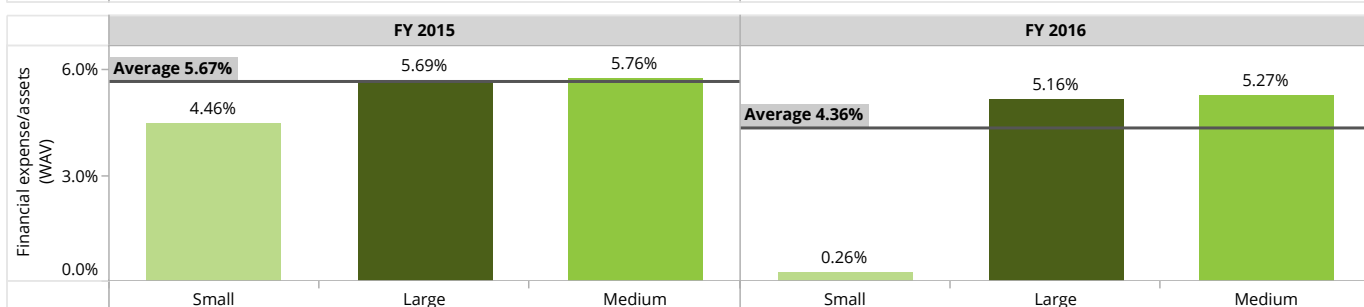
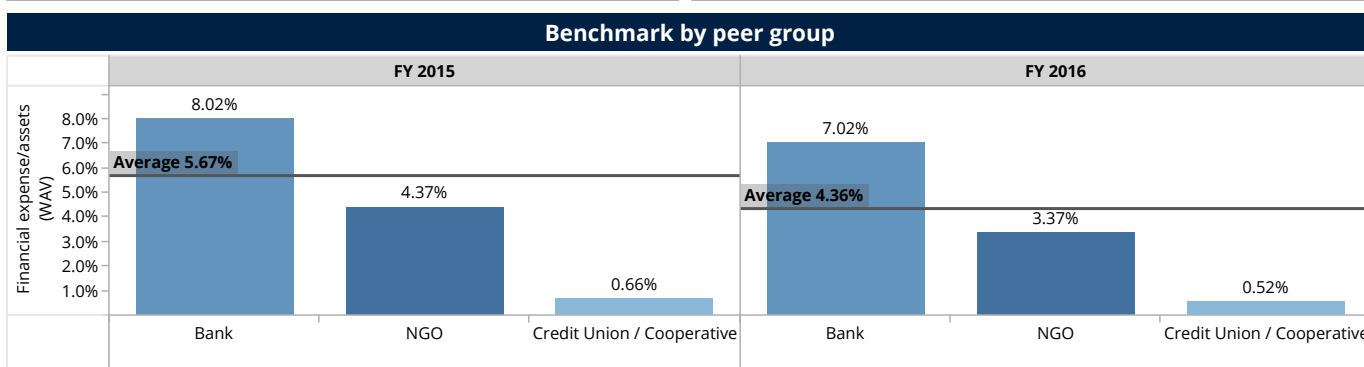
	FY 2015	FY 2016
Percentile (25) of Financial expense / assets	4.11%	4.06%
Median Financial expense / assets	4.80%	5.32%
Percentile (75) of Financial expense / assets	6.07%	6.11%

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Bank	1	8.02%	1	7.02%
Credit Union / Coopera..	1	0.66%	1	0.52%
NGO	32	4.37%	29	3.37%
<b>Aggregated</b>	<b>34</b>	<b>5.67%</b>	<b>31</b>	<b>4.36%</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Large	8	5.69%	10	5.16%
Medium	11	5.76%	13	5.27%
Small	15	4.46%	8	0.26%
<b>Aggregated</b>	<b>34</b>	<b>5.67%</b>	<b>31</b>	<b>4.36%</b>



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

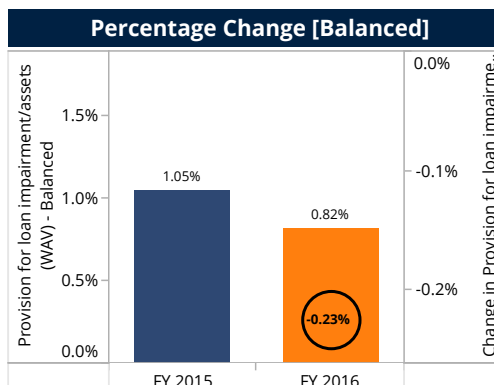
Institution	FY 2015 (%)	FY 2016 (%)	% Change
PMUK	8.39%	7.89%	-0.50%
Grameen Bank	8.02%	7.02%	-1.00%
BEES	6.92%	6.80%	-0.12%
BURO Bangladesh	6.77%	6.29%	-0.48%
Sajida	5.59%	6.44%	0.85%
RRF	6.24%	5.93%	-0.31%
Wave	6.21%	5.84%	-0.37%
Shakti	6.07%	5.81%	-0.26%
BDS	6.30%	5.38%	-0.92%
JCF	5.43%	5.32%	-0.11%

# Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

**0.69%**

for FY 2016



**Percentiles and Median**

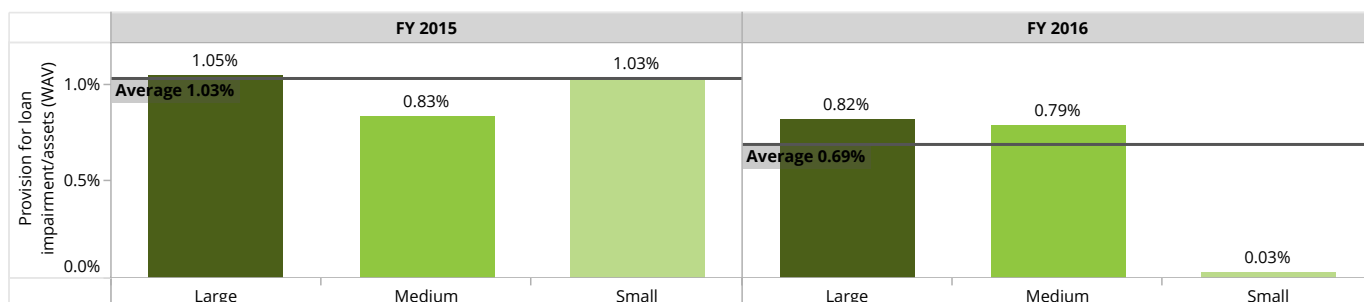
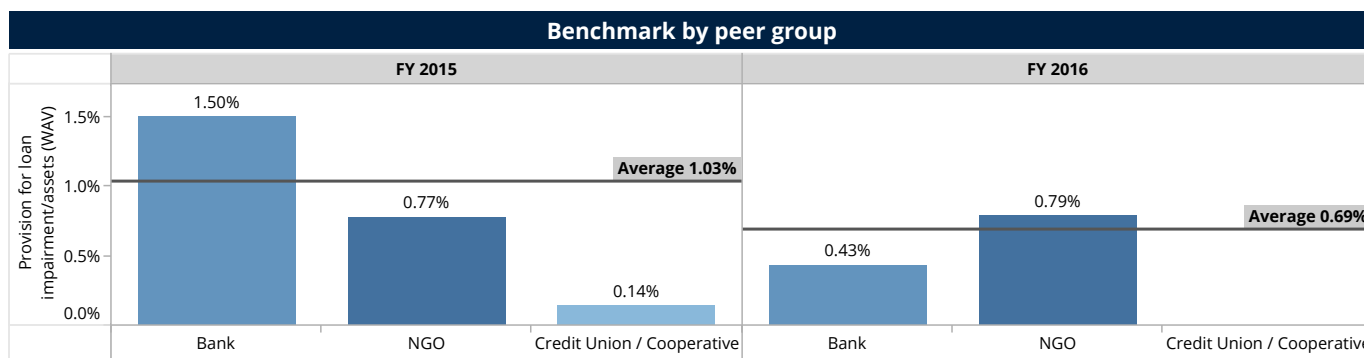
	FY 2015	FY 2016
Percentile (25) of Provision for loan impairment / assets	0.48%	0.61%
Median Provision for loan impairment / assets	0.76%	0.76%
Percentile (75) of Provision for loan impairment / assets	1.05%	0.94%

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Provision for loan impairment/ assets (WAV)	FSP count	Provision for loan impairment/ assets (WAV)
Bank	1	1.50%	1	0.43%
Credit Union / Cooperati..	1	0.14%	1	-
NGO	32	0.77%	29	0.79%
<b>Aggregated</b>	34	1.03%	31	0.69%

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Provision for loan impairment/ assets (WAV)	FSP count	Provision for loan impairment/ assets (WAV)
Large	8	1.05%	10	0.82%
Medium	11	0.83%	13	0.79%
Small	15	1.03%	8	0.03%
<b>Aggregated</b>	34	1.03%	31	0.69%

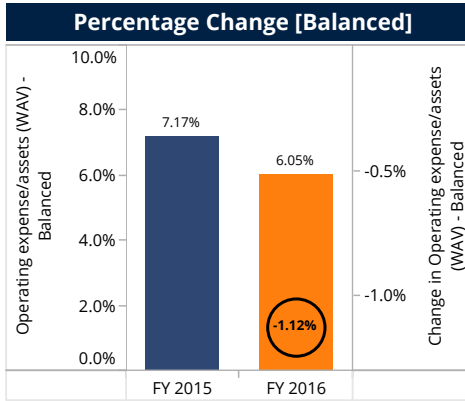


**Top Ten Institutions by Indicator and Year on Year Change (%)**

Institution	FY 2015 WAV	FY 2016 WAV	% Change in Provision
Shakti	3.10%	1.34%	-1.76%
Sajida	1.31%	1.20%	-0.11%
BRAC	0.85%	1.32%	0.47%
BURO Bangladesh	1.15%	0.96%	-0.19%
BEES	1.08%	0.94%	-0.14%
Grameen Bank	1.50%	0.43%	-1.07%
RRF	0.42%	1.36%	0.94%
UDDIPAN	0.91%	0.84%	-0.07%
SKS Foundation, B..	0.92%	0.82%	-0.10%
Coast Trust	0.80%	0.65%	-0.15%

# Operating expenses by assets

Operating Expense/Asset (WAV) aggregated to **6.09%** for FY 2016



	FY 2015	FY 2016
Percentile (25) of Operating expense / assets	9.17%	8.46%
Median Operating expense / assets	10.64%	9.85%
Percentile (75) of Operating expense / assets	11.96%	10.85%

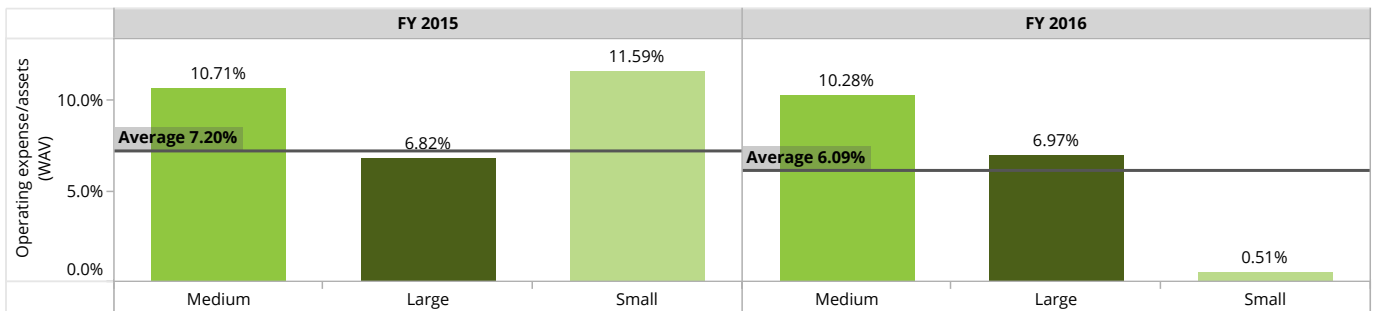
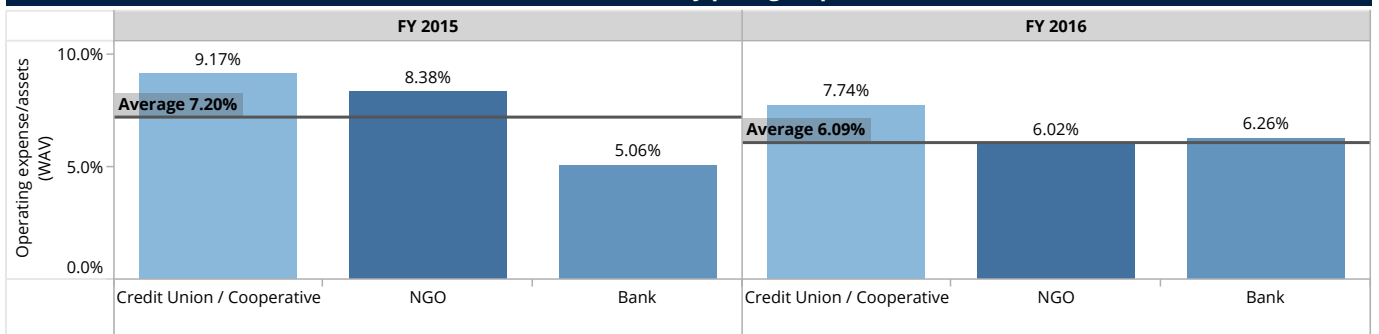
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Bank	1	5.06%	1	6.26%
Credit Union / Cooperative	1	9.17%	1	7.74%
NGO	32	8.38%	29	6.02%
<b>Aggregated</b>	<b>34</b>	<b>7.20%</b>	<b>31</b>	<b>6.09%</b>

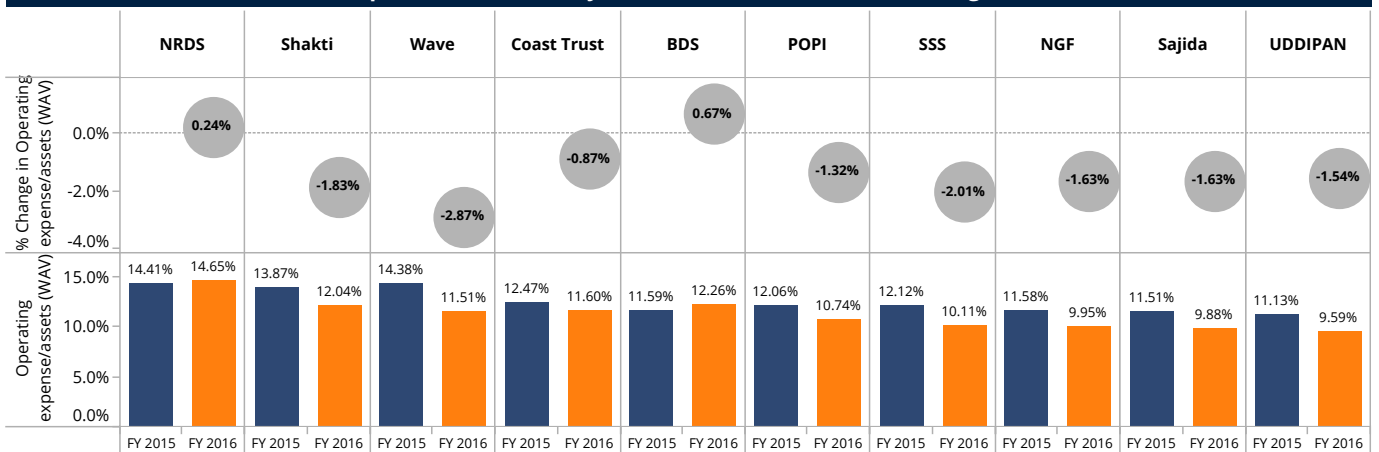
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Large	802,026	6.82%	1,004,152	6.97%
Medium	1,107,955	10.71%	1,377,902	10.28%
Small	1,764,802	11.59%	943,535	0.51%
<b>Aggregated</b>	<b>3,674,783</b>	<b>7.20%</b>	<b>3,325,589</b>	<b>6.09%</b>

## Benchmark by peer group

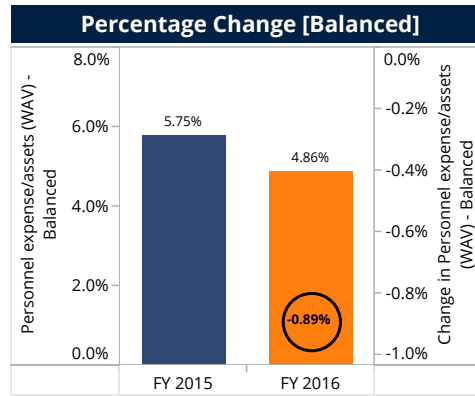


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Personnel expenses by assets

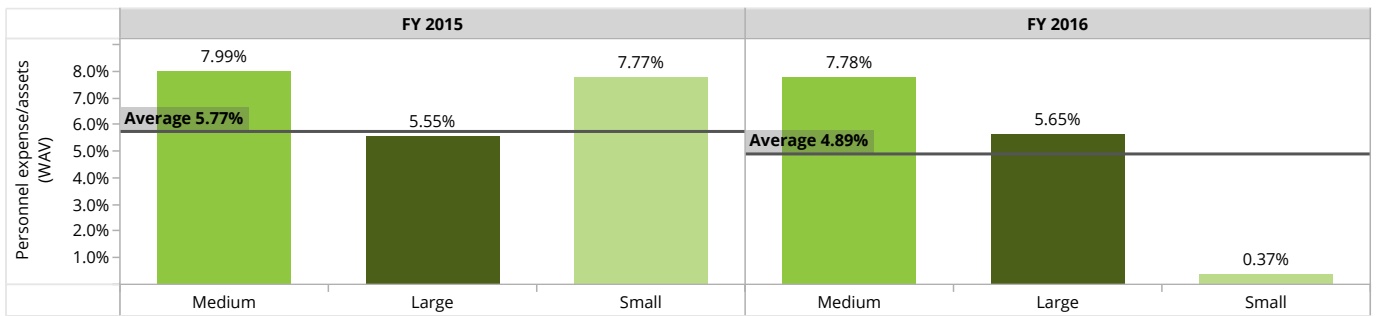
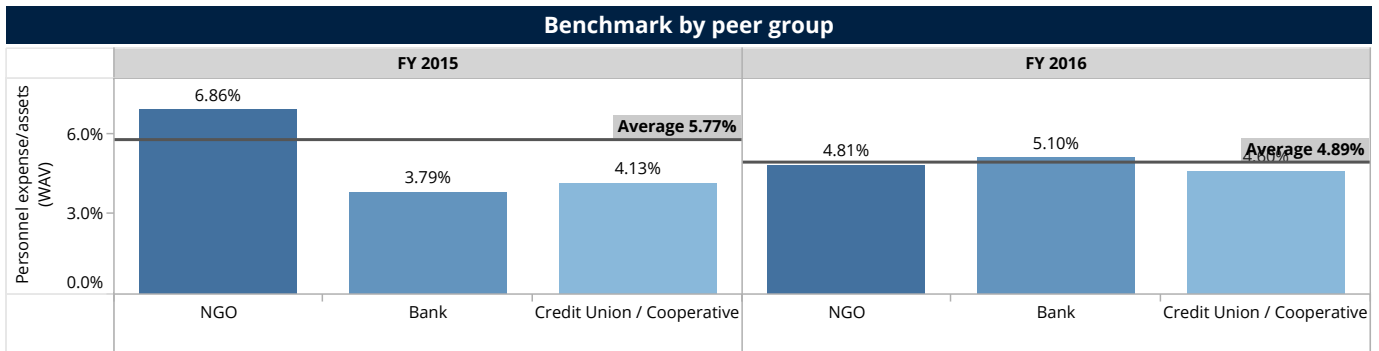
Personnel expense/assets (WAV) aggregated to **4.89%** for FY 2016



	FY 2015	FY 2016
Percentile (25) of Personnel expense / assets	6.37%	5.97%
Median Personnel expense / assets	7.45%	7.11%
Percentile (75) of Personnel expense / assets	8.81%	8.35%

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Bank	1	3.79%	1	5.10%
Credit Union / Cooperati..	1	4.13%	1	4.60%
NGO	32	6.86%	29	4.81%
<b>Aggregated</b>	<b>34</b>	<b>5.77%</b>	<b>31</b>	<b>4.89%</b>

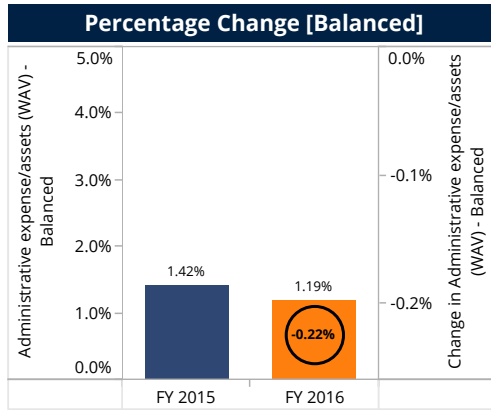
Scale	FY 2015		FY 2016	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Large	8	5.55%	10	5.65%
Medium	11	7.99%	13	7.78%
Small	15	7.77%	8	0.37%
<b>Aggregated</b>	<b>34</b>	<b>5.77%</b>	<b>31</b>	<b>4.89%</b>



Top Ten Institutions by Indicator and Year on Year Change (%)		NRDS	Shakti	BDS	Coast Trust	Wave	POPI	PMUK	RDRS	UDDIPAN	SKS Foundation, ..
% Change in Personnel expense/assets (WAV)		1.87%	-1.03%	0.05%	-0.90%	-1.78%	-1.00%	0.47%	-1.11%	-0.58%	-0.42%
	Personnel expense/assets (WAV)	10.03% (FY 2015), 11.90% (FY 2016)	10.61% (FY 2015), 9.58% (FY 2016)	8.92% (FY 2015), 8.97% (FY 2016)	9.34% (FY 2015), 8.44% (FY 2016)	9.75% (FY 2015), 7.97% (FY 2016)	9.26% (FY 2015), 8.26% (FY 2016)	7.97% (FY 2015), 8.44% (FY 2016)	8.59% (FY 2015), 7.48% (FY 2016)	8.07% (FY 2015), 7.49% (FY 2016)	7.45% (FY 2015), 7.03% (FY 2016)

# Administrative expense by assets

Administrative expense/assets (WAV) aggregated to **1.20%** for FY 2016

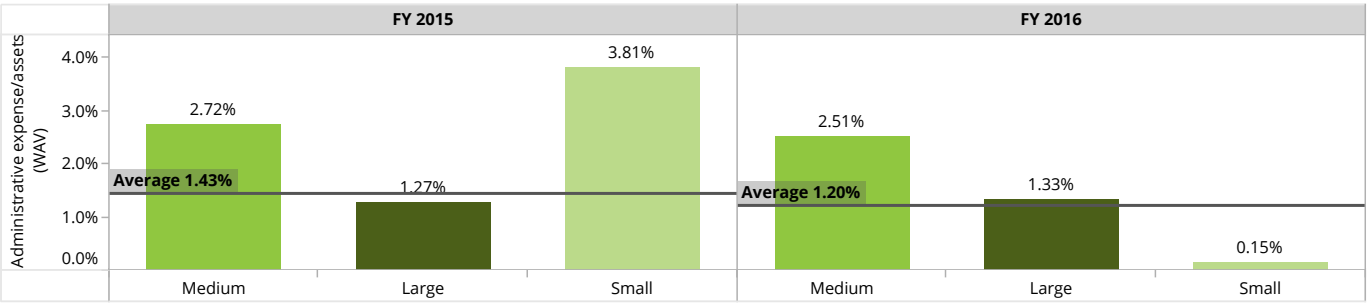
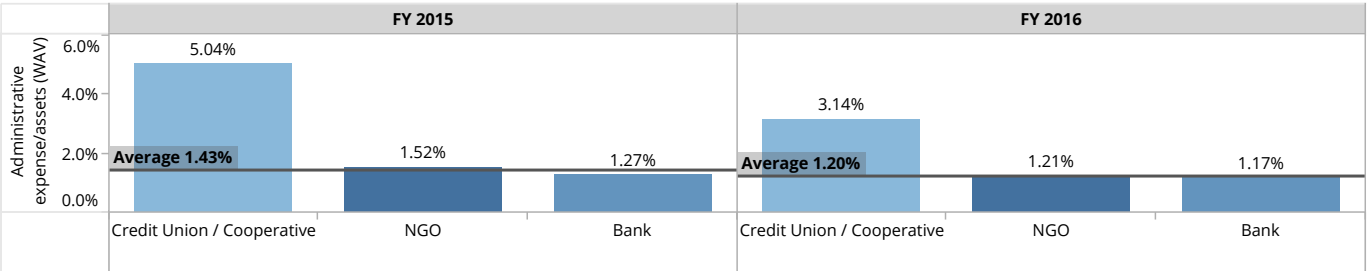


Percentiles and Median		
	FY 2015	FY 2016
Percentile (25) of Administrative expense / assets	2.44%	1.66%
Median Administrative expense / assets	3.11%	2.46%
Percentile (75) of Administrative expense / assets	3.63%	3.07%

Legal Status	FY 2015		FY 2016	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Bank	1	1.27%	1	1.17%
Credit Union / Cooperative	1	5.04%	1	3.14%
NGO	32	1.52%	29	1.21%
<b>Aggregated</b>	<b>34</b>	<b>1.43%</b>	<b>31</b>	<b>1.20%</b>

Scale	FY 2015		FY 2016	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Large	8	1.27%	10	1.33%
Medium	11	2.72%	13	2.51%
Small	15	3.81%	8	0.15%
<b>Aggregated</b>	<b>34</b>	<b>1.43%</b>	<b>31</b>	<b>1.20%</b>

## Benchmark by peer group



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

	JCF	NGF	CTS	Wave	RRF	NRDS	SSS	Coast Trust	ESDO	Sajida	
% Change in Administrative expense/assets (WAV)		7.07%	-1.60%	-1.90%	-1.10%	-0.98%	-1.64%	-0.64%	0.04%	-0.23%	-0.87%
Administrative expense/assets (WAV)	2.65% (FY 2015), 9.72% (FY 2016)	5.88% (FY 2015), 4.28% (FY 2016)	5.04% (FY 2015), 3.14% (FY 2016)	4.64% (FY 2015), 3.54% (FY 2016)	4.23% (FY 2015), 3.25% (FY 2016)	4.39% (FY 2015), 2.75% (FY 2016)	3.63% (FY 2015), 2.99% (FY 2016)	3.13% (FY 2015), 3.17% (FY 2016)	3.15% (FY 2015), 2.92% (FY 2016)	3.33% (FY 2015), 2.46% (FY 2016)	

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# Productivity & Efficiency

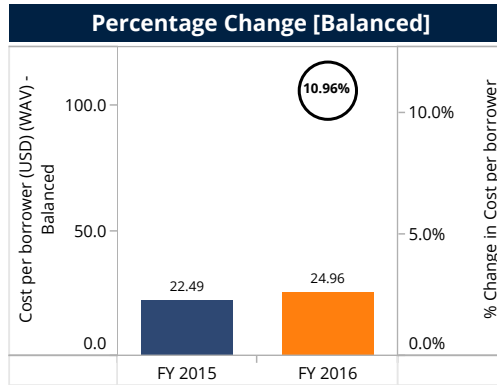


# Cost per borrower

Cost per borrower  
(USD) (WAV)

**25.03**

for FY 2016



**Percentiles and Median**

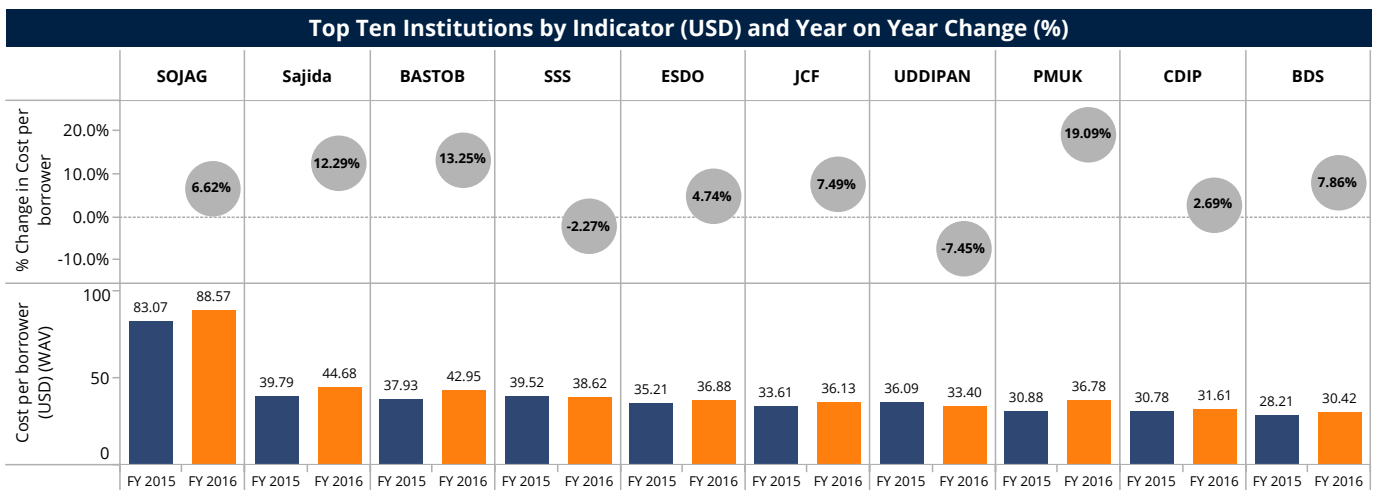
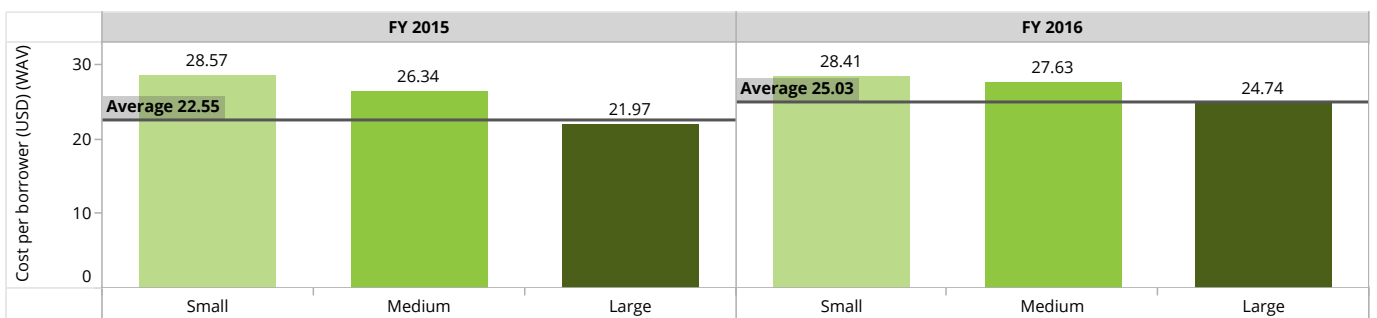
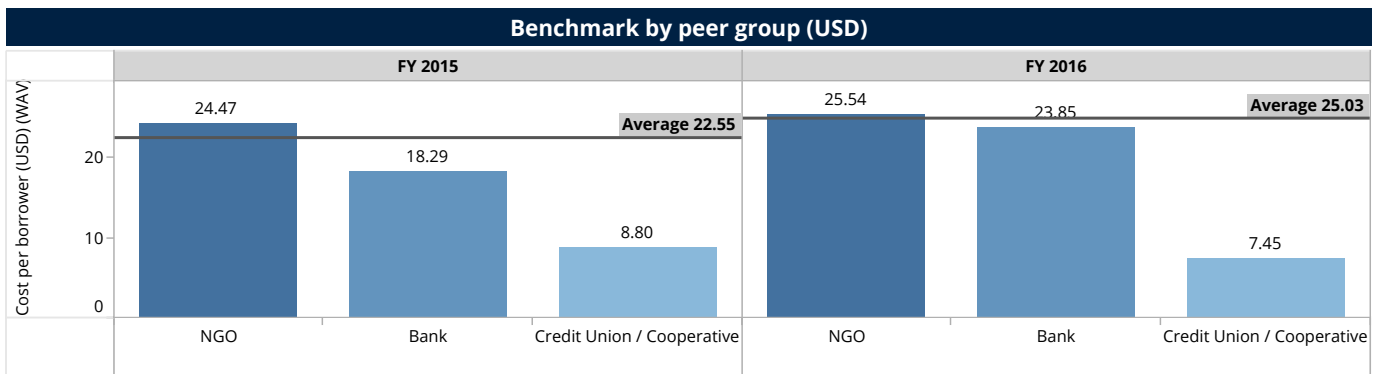
	FY 2015	FY 2016
Percentile (25) of Cost per borrower (USD)	24.00	24.45
Median Cost per borrower (USD)	28.10	30.42
Percentile (75) of Cost per borrower (USD)	30.88	35.57

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Bank	1	18.29	1	23.85
Credit Union / Cooperative	1	8.80	1	7.45
NGO	32	24.47	29	25.54
<b>Aggregated</b>	34	22.55	31	25.03

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Large	8	21.97	10	24.74
Medium	11	26.34	13	27.63
Small	15	28.57	8	28.41
<b>Aggregated</b>	34	22.55	31	25.03





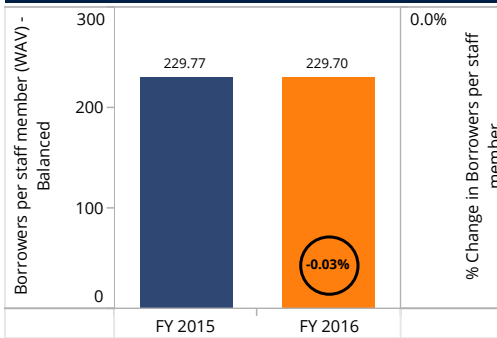
# Borrower per staff member

Borrowers per staff member (WAV)

**228.26**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Borrowers per staff member	128.75	127.34
Median Borrowers per staff member	138.96	137.02
Percentile (75) of Borrowers per staff member	155.63	159.44

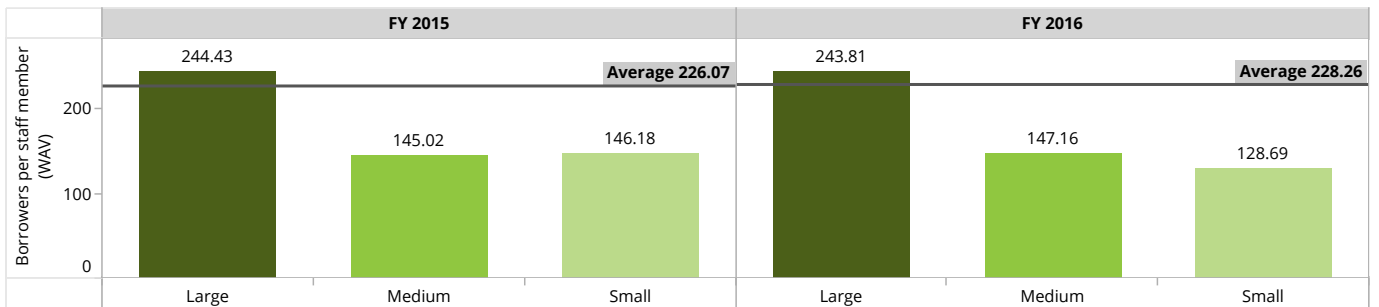
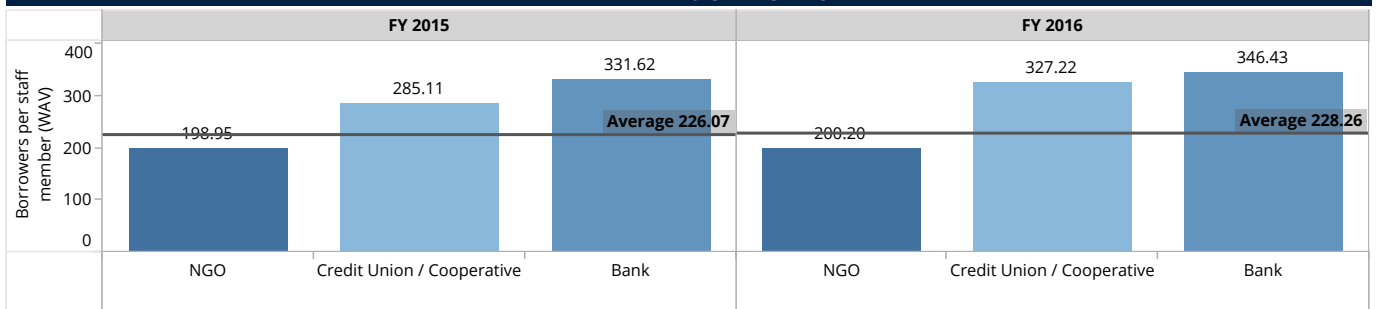
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Bank	1	331.62	1	346.43
Credit Union / Cooperative	1	285.11	1	327.22
NGO	32	198.95	29	200.20
<b>Aggregated</b>	<b>34</b>	<b>226.07</b>	<b>31</b>	<b>228.26</b>

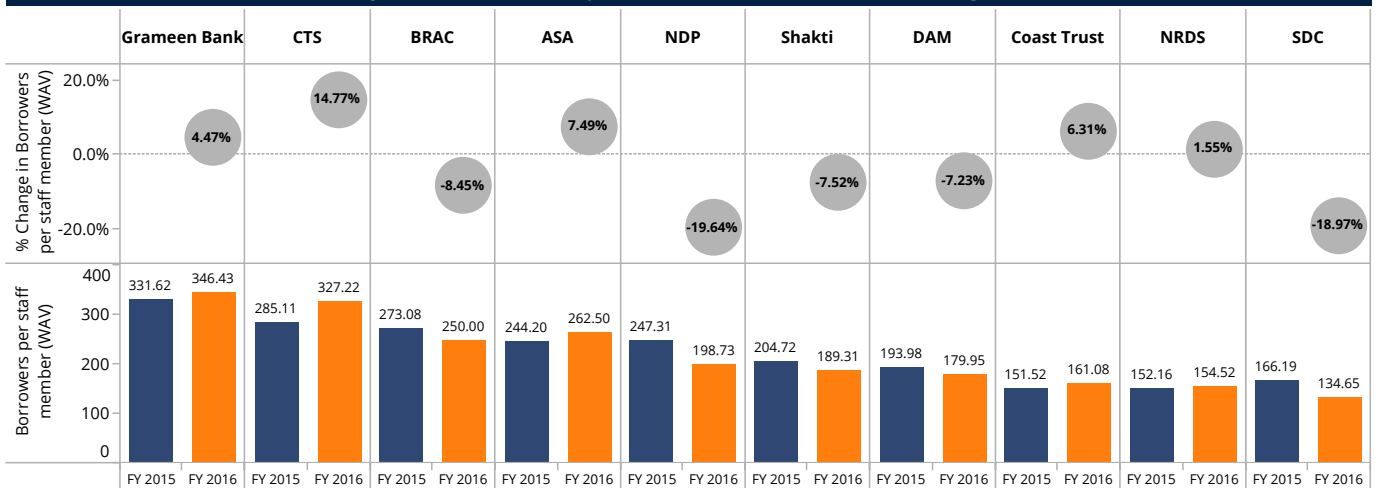
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Large	8	244.43	10	243.81
Medium	11	145.02	13	147.16
Small	15	146.18	8	128.69
<b>Aggregated</b>	<b>34</b>	<b>226.07</b>	<b>31</b>	<b>228.26</b>

## Benchmark by peer group



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



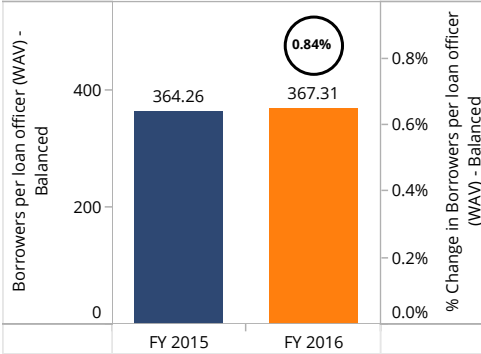
# Borrower per loan officer

Borrowers per loan officer (WAV)

**365.03**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Borrowers per loan officer	222.10	220.32
Median Borrowers per loan officer	245.09	253.26
Percentile (75) of Borrowers per loan officer	294.29	280.25

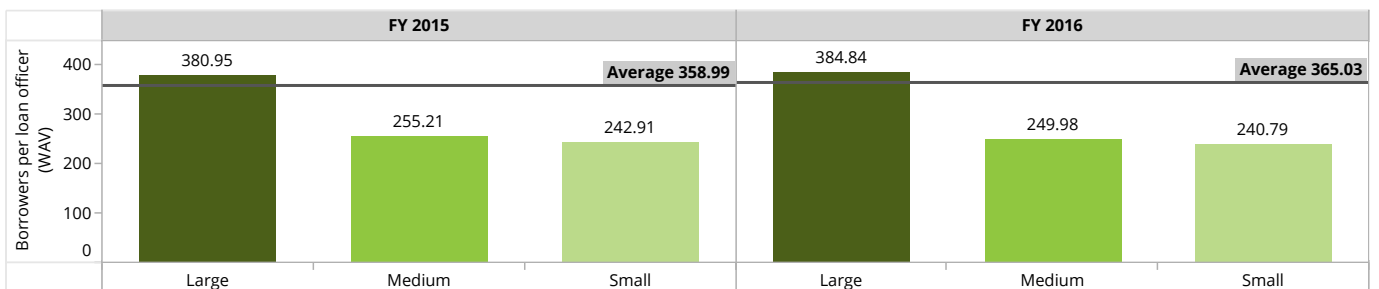
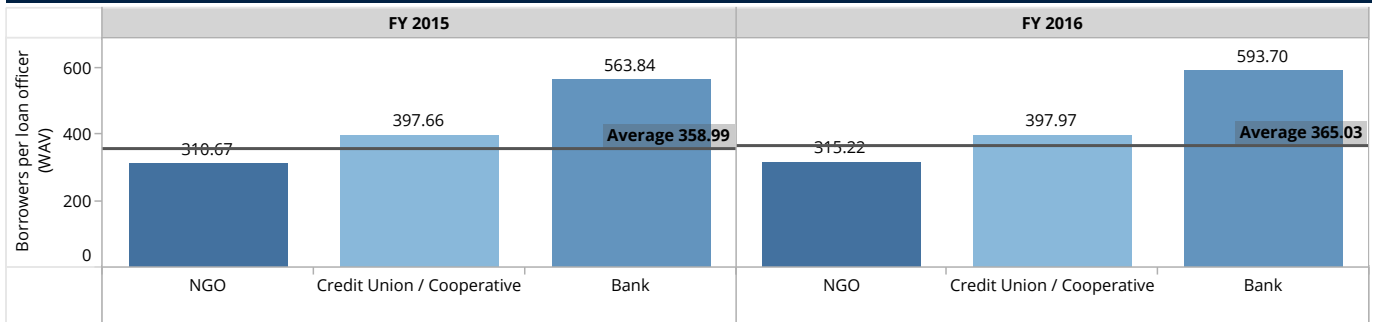
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Bank	1	563.84	1	593.70
Credit Union / Cooperative	1	397.66	1	397.97
NGO	32	310.67	29	315.22
<b>Aggregated</b>	<b>34</b>	<b>358.99</b>	<b>31</b>	<b>365.03</b>

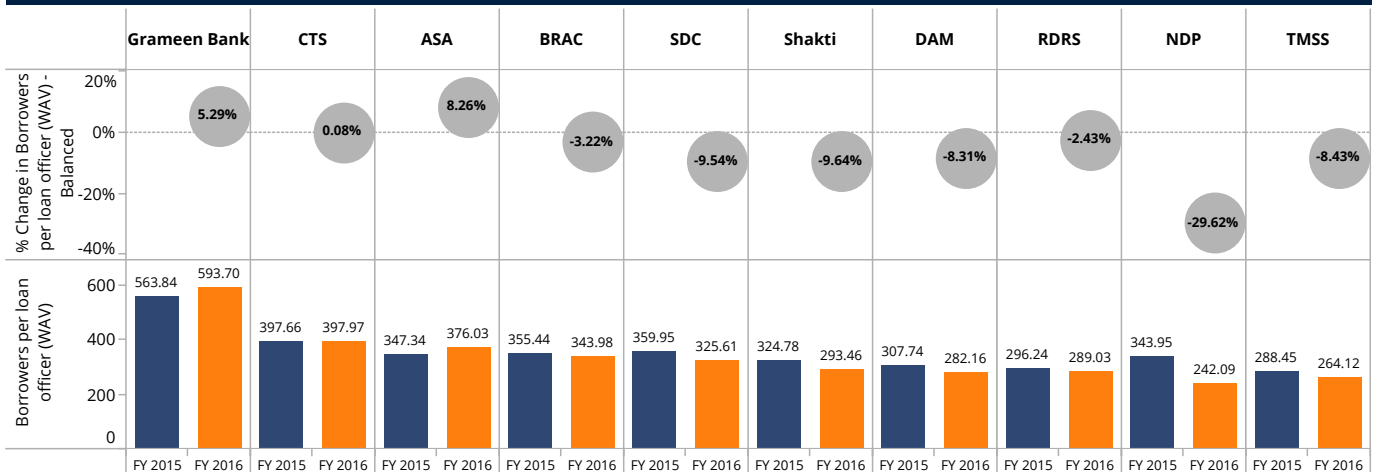
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Large	8	380.95	10	384.84
Medium	11	255.21	13	249.98
Small	15	242.91	8	240.79
<b>Aggregated</b>	<b>34</b>	<b>358.99</b>	<b>31</b>	<b>365.03</b>

## Benchmark by peer group



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



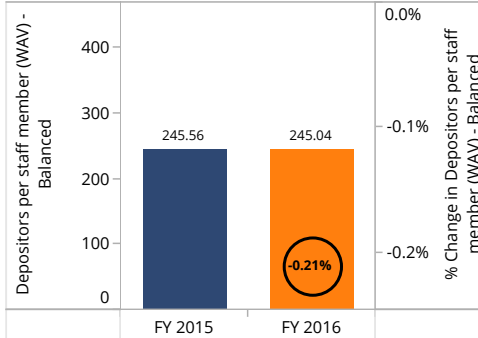
# Depositors per staff member

Depositors per staff member (WAV)

**199.98**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Depositors per staff member	155.59	152.42
Median Depositors per staff member	183.48	193.00
Percentile (75) of Depositors per staff member	216.31	255.29

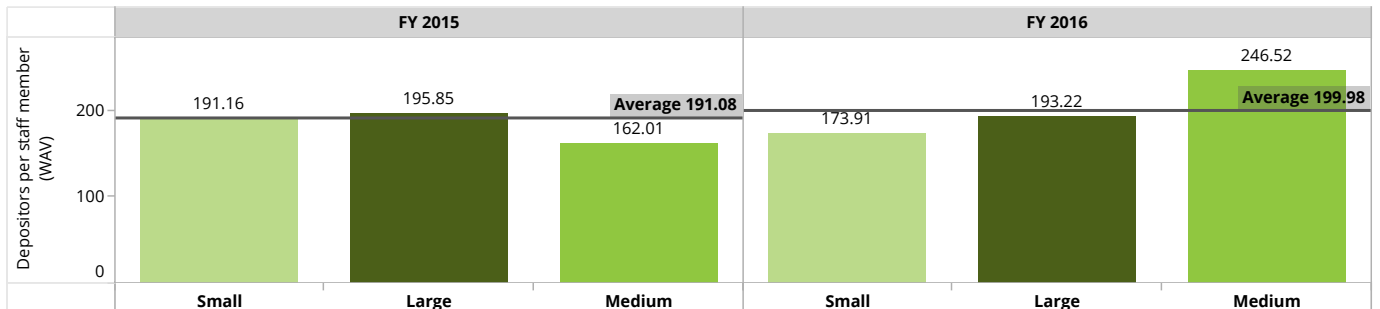
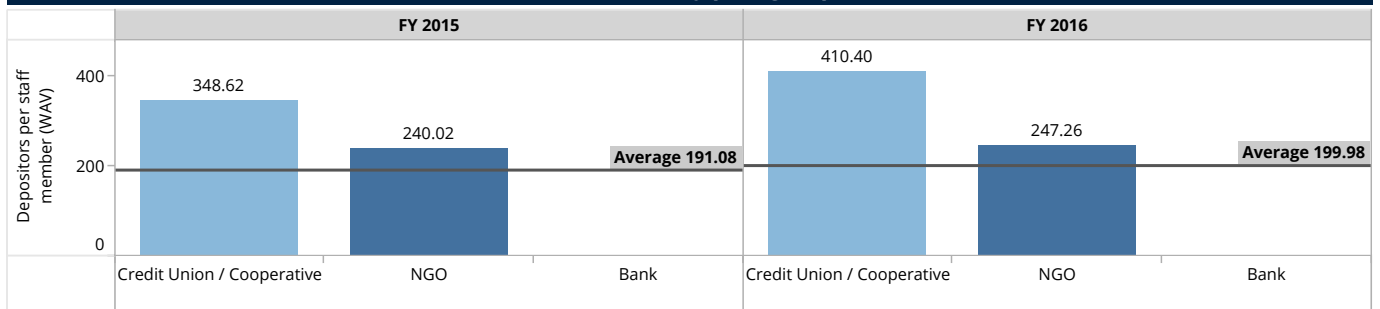
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Bank	1		1	
Credit Union / Cooperative	1	348.62	1	410.40
NGO	32	240.02	29	247.26
<b>Aggregated</b>	<b>34</b>	<b>191.08</b>	<b>31</b>	<b>199.98</b>

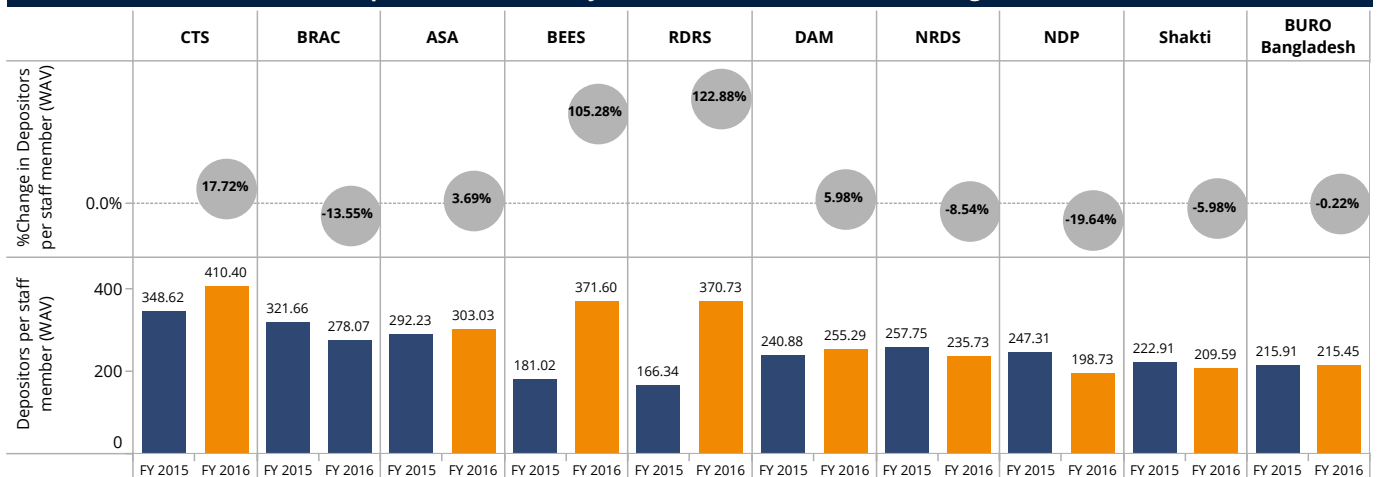
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Large	8	195.85	10	193.22
Medium	11	162.01	13	246.52
Small	15	191.16	8	173.91
<b>Aggregated</b>	<b>34</b>	<b>191.08</b>	<b>31</b>	<b>199.98</b>

## Benchmark by peer group



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

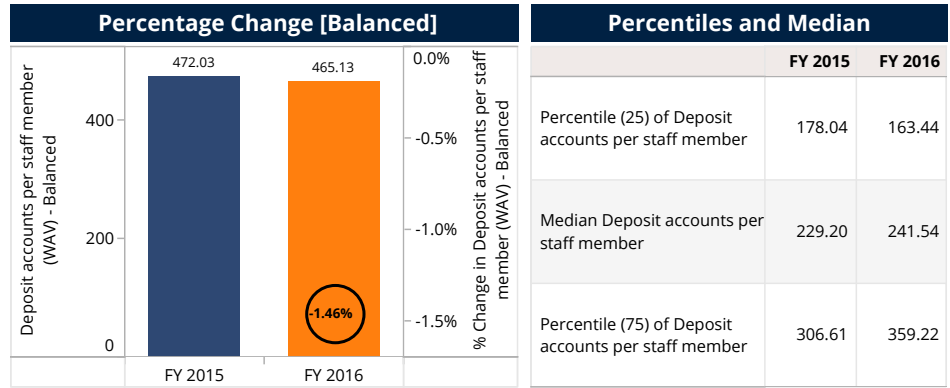


# Deposit accounts per staff member

Deposit accounts per staff member (WAV)

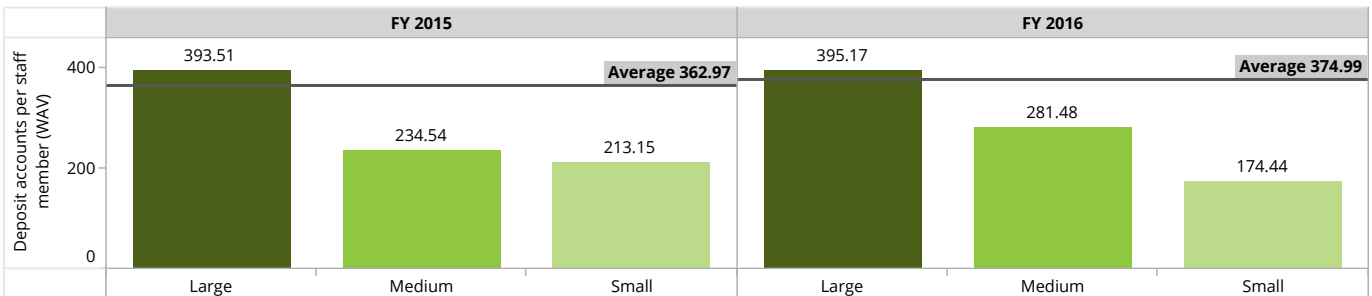
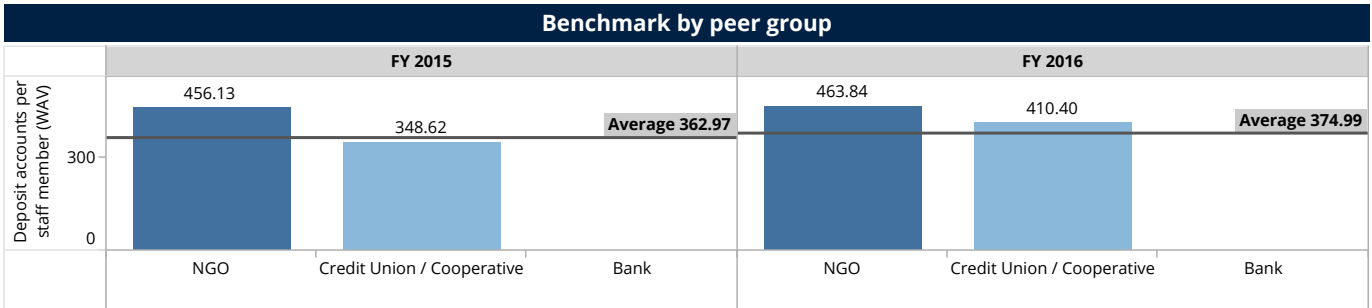
**374.99**

reported as of FY 2016



	FY 2015	FY 2016
Percentile (25) of Deposit accounts per staff member	178.04	163.44
Median Deposit accounts per staff member	229.20	241.54
Percentile (75) of Deposit accounts per staff member	306.61	359.22

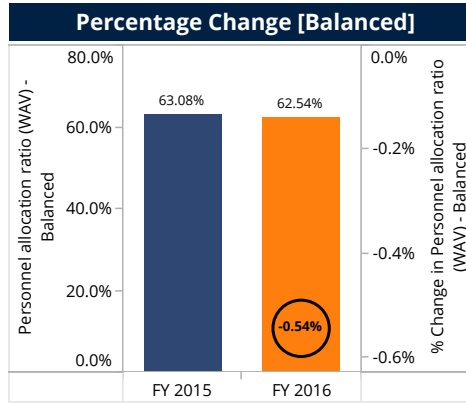
Benchmark by legal status					Benchmark by scale				
Legal Status	FY 2015		FY 2016		Scale	FY 2015		FY 2016	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)		FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Bank	1		1		Large	8	393.51	10	395.17
Credit Union / Cooperative	1	348.62	1	410.40	Medium	11	234.54	13	281.48
NGO	32	456.13	29	463.84	Small	15	213.15	8	174.44
<b>Aggregated</b>	<b>34</b>	<b>362.97</b>	<b>31</b>	<b>374.99</b>	<b>Aggregated</b>	<b>34</b>	<b>362.97</b>	<b>31</b>	<b>374.99</b>



		Top Ten Institutions by Indicator and Year on Year Change (%)									
		ASA	IDF	BEES	BURO Bangladesh	CTS	RDRS	BRAC	CDIP	TMSS	Shakti
% Change in Deposit accounts per staff member (WAV)						17.72%			22.38%		
		6.81%	6.69%	-8.72%	3.70%		-1.85%	-12.01%		-14.74%	-8.19%
Deposit accounts per staff member (WAV)	FY 2015	824.54	391.99	407.29	379.20	348.62	377.70	357.64	293.54	345.82	263.08
	FY 2016	880.69	418.21	371.78	393.24	410.40	370.73	314.67	359.22	294.85	241.54

# Personnel allocation ratio

Personnel allocation ratio (WAV) aggregated to **62.53%** reported as of FY 2016



	FY 2015	FY 2016
Percentile (25) of Personnel allocation ratio	52.67%	52.19%
Median Personnel allocation ratio	59.46%	59.21%
Percentile (75) of Personnel allocation ratio	64.05%	62.85%

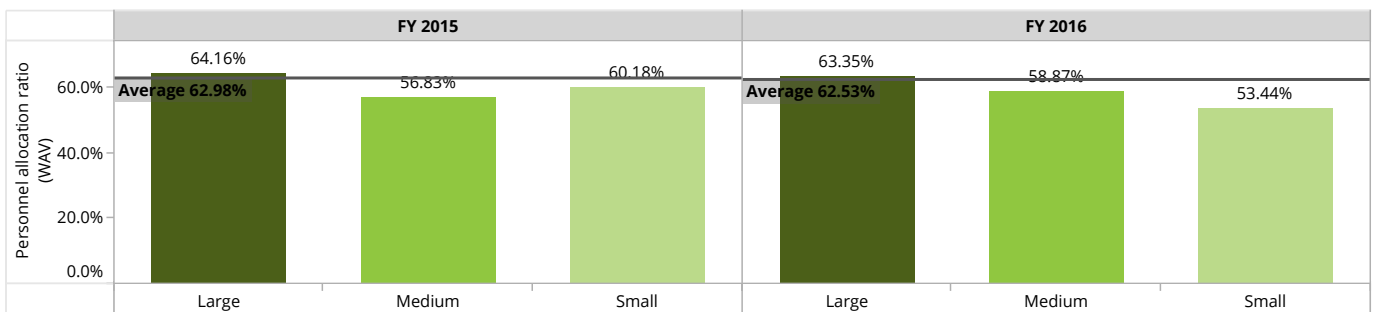
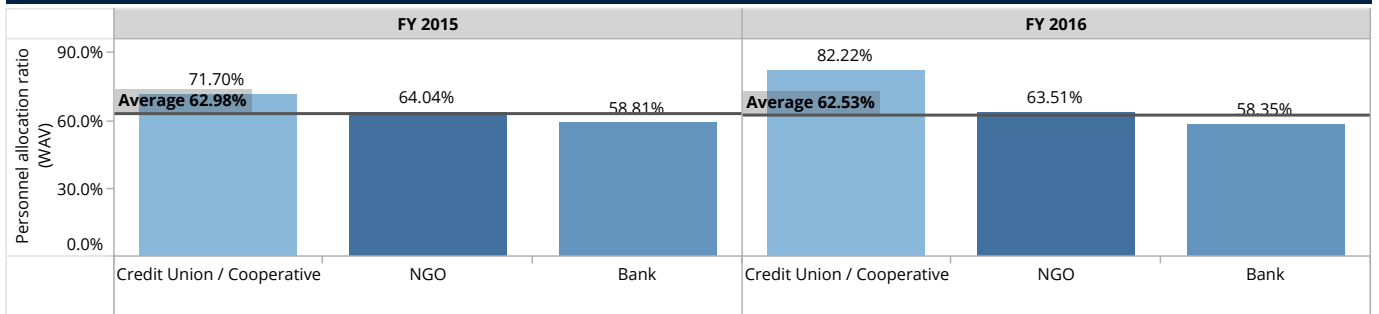
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Bank	1	58.81%	1	58.35%
Credit Union / Cooperative	1	71.70%	1	82.22%
NGO	32	64.04%	29	63.51%
<b>Aggregated</b>	<b>34</b>	<b>62.98%</b>	<b>31</b>	<b>62.53%</b>

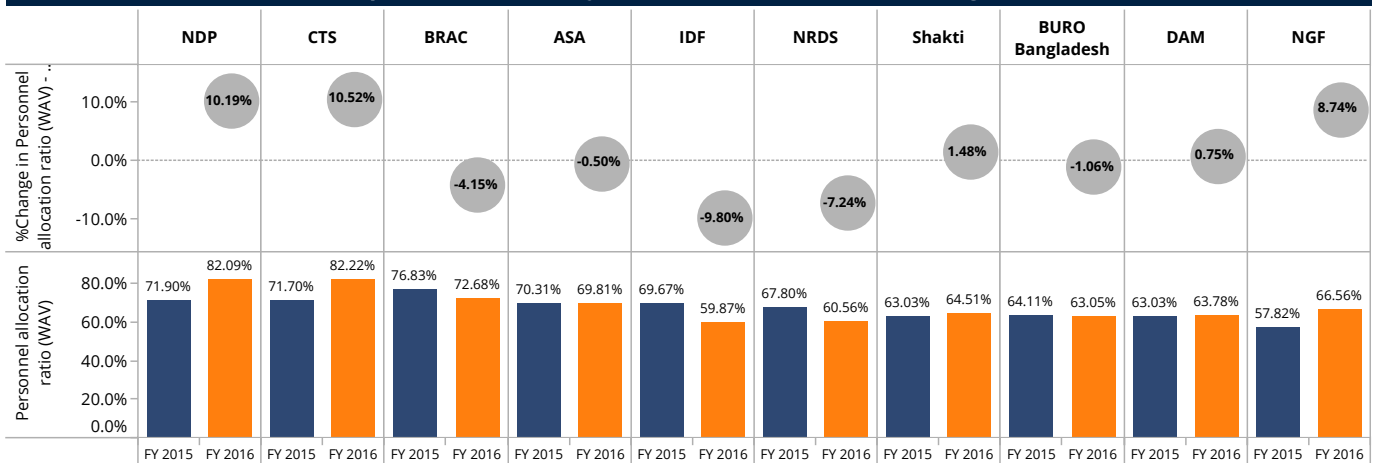
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Large	8	64.16%	10	63.35%
Medium	11	56.83%	13	58.87%
Small	15	60.18%	8	53.44%
<b>Aggregated</b>	<b>34</b>	<b>62.98%</b>	<b>31</b>	<b>62.53%</b>

## Benchmark by peer group



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

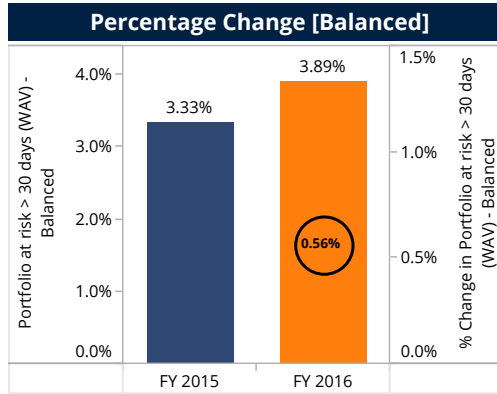


# Risk & Liquidity



# Portfolio at risk > 30 days (%)

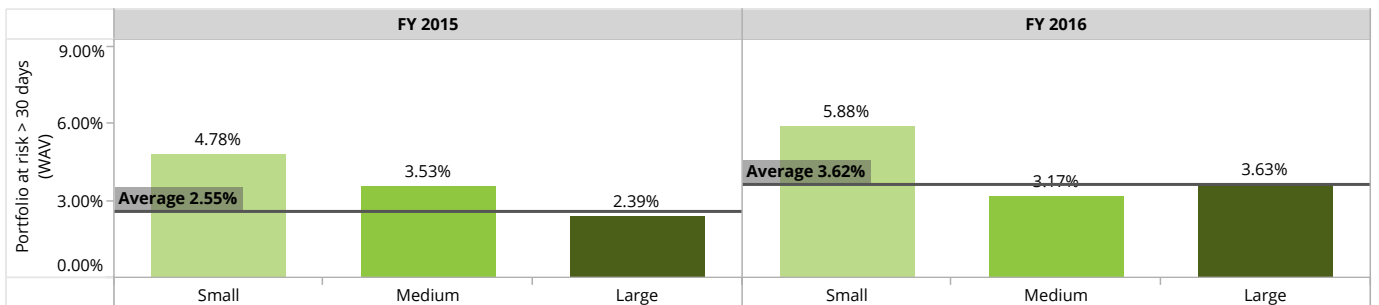
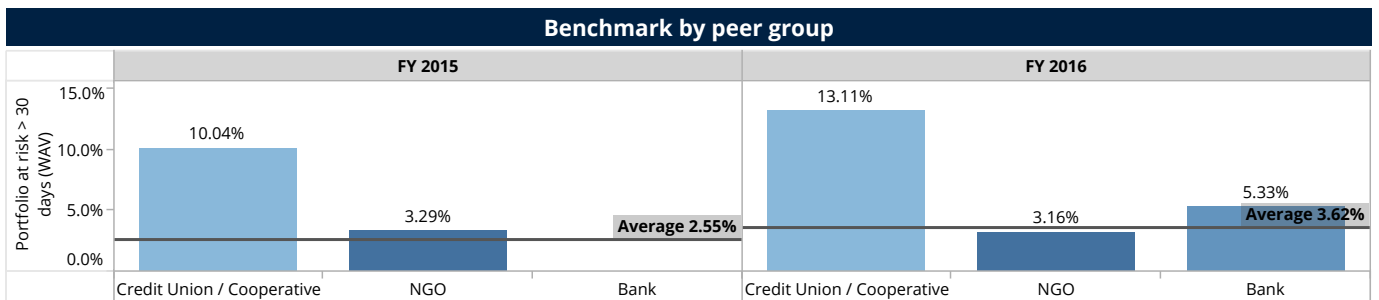
Portfolio at risk > 30 days (WAV) aggregated to **3.62%** reported as of FY 2016



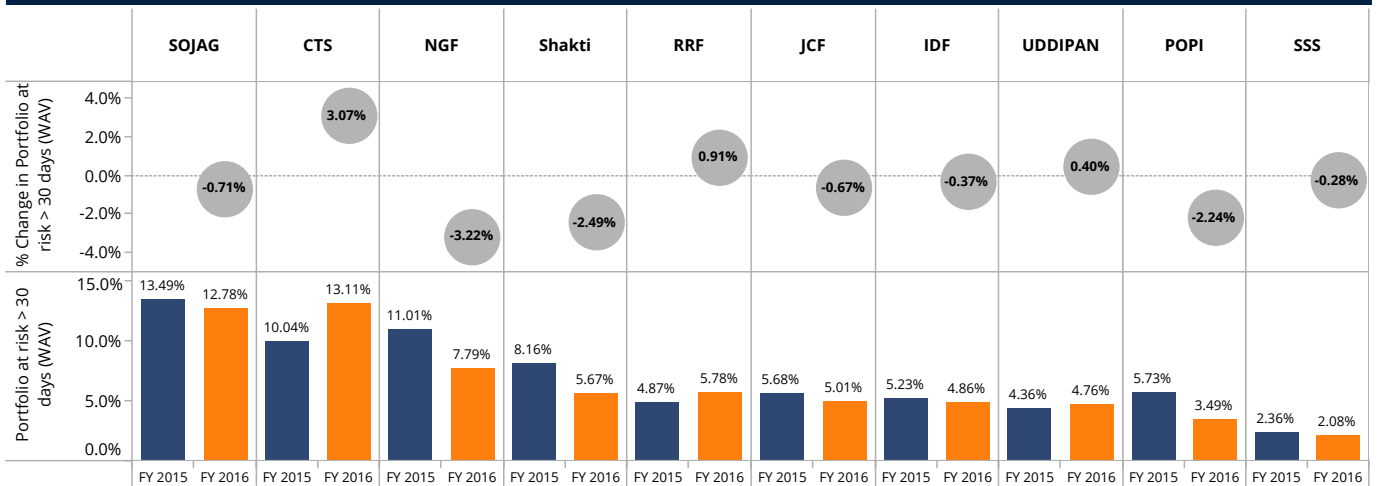
	FY 2015	FY 2016
Percentile (25) of Portfolio at risk > 30 days	2.36%	2.15%
Median Portfolio at risk > 30 days	3.79%	3.25%
Percentile (75) of Portfolio at risk > 30 days	4.87%	5.01%

Legal Status	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Bank	1		1	5.33%
Credit Union / Cooperative	1	10.04%	1	13.11%
NGO	32	3.29%	29	3.16%
<b>Aggregated</b>	<b>34</b>	<b>2.55%</b>	<b>31</b>	<b>3.62%</b>

Scale	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Large	8	2.39%	10	3.63%
Medium	11	3.53%	13	3.17%
Small	15	4.78%	8	5.88%
<b>Aggregated</b>	<b>34</b>	<b>2.55%</b>	<b>31</b>	<b>3.62%</b>

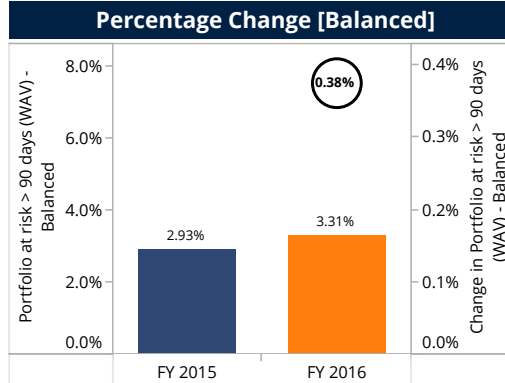


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to **3.14%** reported as of FY 2016



### Percentiles and Median

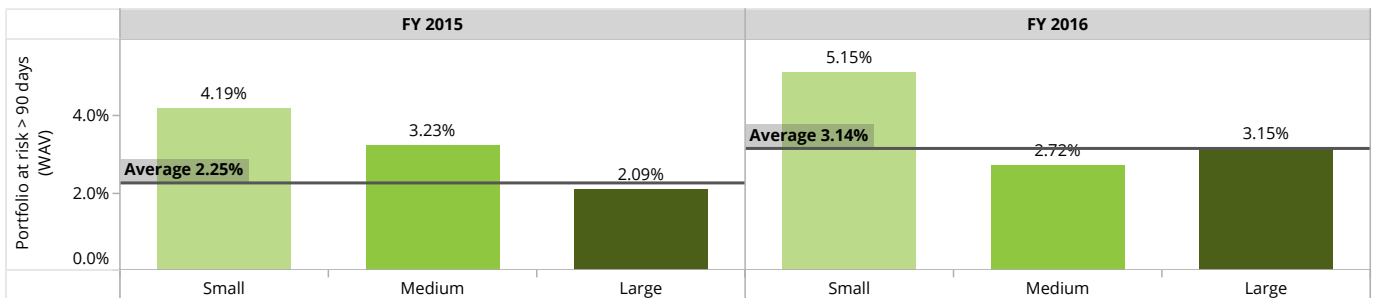
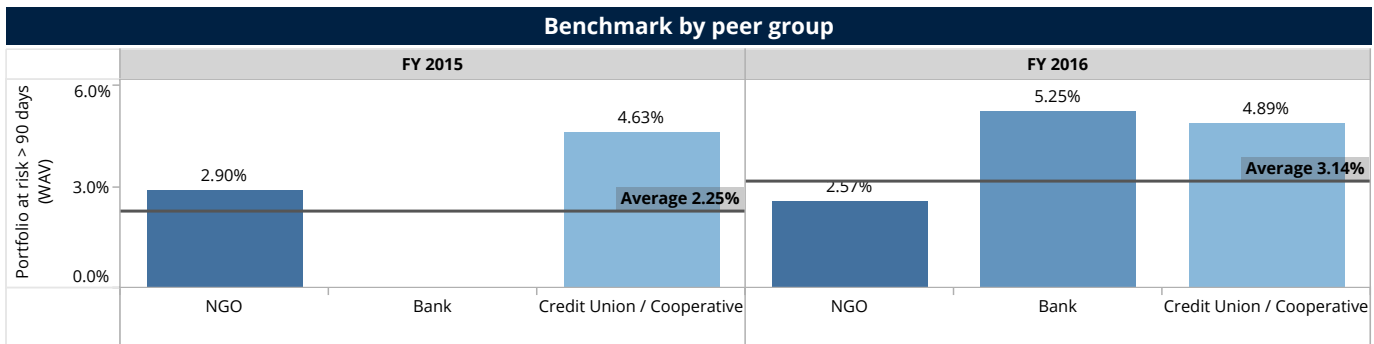
	FY 2015	FY 2016
Percentile (25) of Portfolio at risk > 90 days	2.29%	1.87%
Median Portfolio at risk > 90 days	3.00%	2.65%
Percentile (75) of Portfolio at risk > 90 days	4.65%	4.44%

### Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Bank	1		1	5.25%
Credit Union / Cooperative	1	4.63%	1	4.89%
NGO	32	2.90%	29	2.57%
<b>Aggregated</b>	<b>34</b>	<b>2.25%</b>	<b>31</b>	<b>3.14%</b>

### Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Large	8	2.09%	10	3.15%
Medium	11	3.23%	13	2.72%
Small	15	4.19%	8	5.15%
<b>Aggregated</b>	<b>34</b>	<b>2.25%</b>	<b>31</b>	<b>3.14%</b>



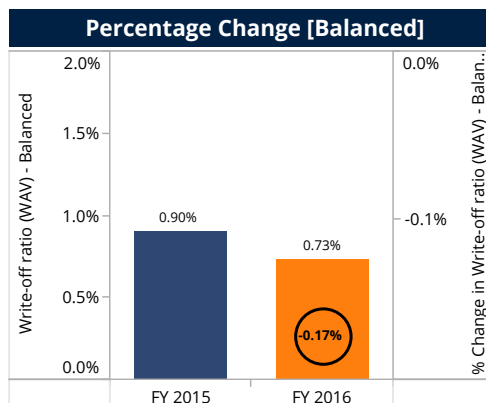
### Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2015	FY 2016	% Change
SOJAG	12.81%	12.40%	-0.41%
NGF	8.53%	6.04%	-2.49%
Shakti	7.88%	5.42%	-2.46%
JCF	5.68%	5.01%	-0.67%
CTS	4.63%	4.89%	0.26%
IDF	4.82%	4.21%	-0.61%
POPI	5.48%	3.11%	-2.37%
UDDIPAN	3.63%	4.39%	0.76%
RDRS	2.98%	3.12%	0.14%
SSS	2.10%	1.76%	-0.34%



# Write-off ratio

Write-off ratio (WAV)  
aggregated to  
**0.50%**  
for FY 2016



**Percentiles and Median**

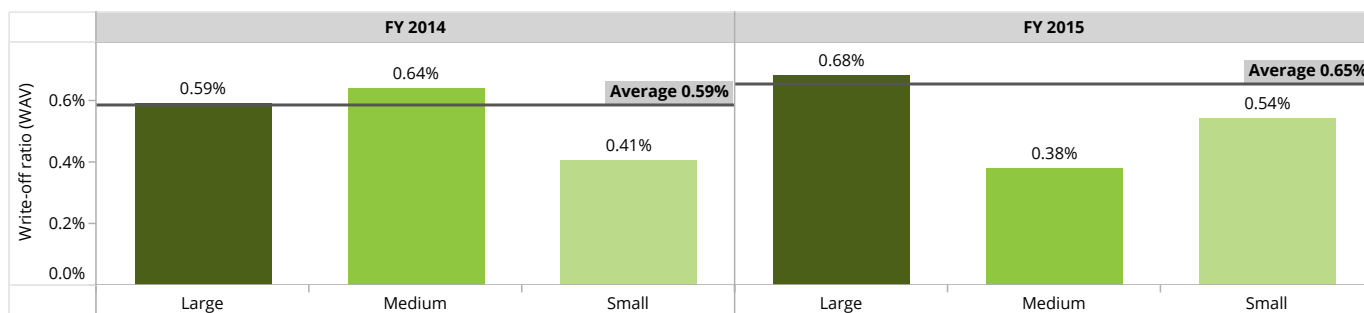
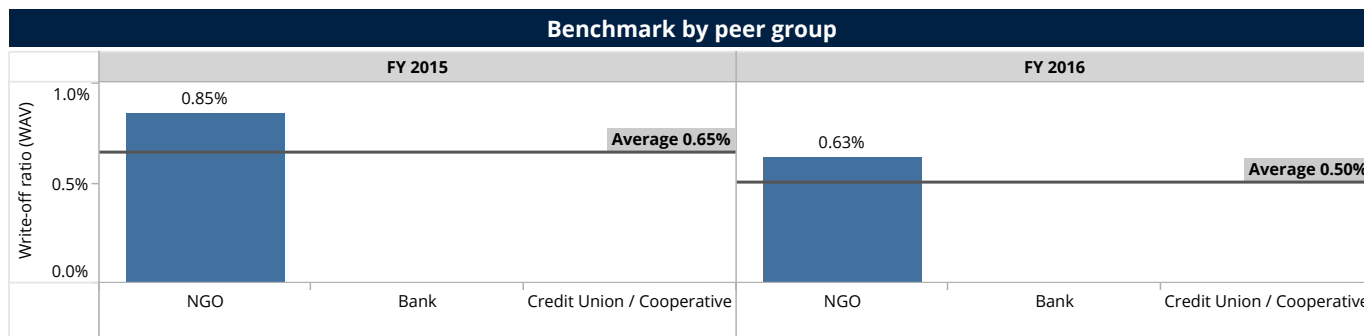
	FY 2015	FY 2016
Percentile (25) of Write-off ratio	0.11%	0.02%
Median Write-off ratio	0.40%	0.38%
Percentile (75) of Write-off ratio	0.95%	0.72%

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Bank	1		1	
Credit Union / Cooperative	1		1	
NGO	32	0.85%	29	0.63%
<b>Aggregated</b>	34	0.65%	31	0.50%

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Large	8	0.68%	10	0.53%
Medium	11	0.38%	13	0.53%
Small	15	0.54%	8	0.09%
<b>Aggregated</b>	34	0.65%	31	0.50%



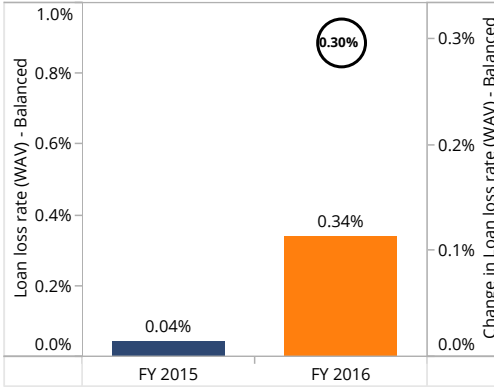
**Top 10 Institutions by Indicator and Year on Year Change (%)**

	BRAC	BEES	Shakti	SKS Foundation, Bangladesh	BURO Bangladesh	RRF	SSS	JCF	RDRS	Wave
% Change in Write-off ratio (WAV)	-0.38%	2.04%	0.01%	-0.97%	0.30%	0.01%	-0.79%	0.78%	-0.04%	-0.40%
Write-off ratio (WAV)	FY 2015: 1.82%, FY 2016: 1.44%	FY 2015: 0.32%, FY 2016: 2.36%	FY 2015: 1.08%, FY 2016: 1.09%	FY 2015: 1.59%, FY 2016: 0.62%	FY 2015: 0.40%, FY 2016: 0.70%	FY 2015: 0.52%, FY 2016: 0.53%	FY 2015: 0.95%, FY 2016: 0.16%	FY 2015: 0.00%, FY 2016: 0.78%	FY 2015: 0.29%, FY 2016: 0.25%	FY 2015: 0.40%, FY 2016: 0.00%

# Loan loss rate

Loan loss rate (WAV) aggregated to **0.31%** for FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Loan loss rate	0.00%	0.00%
Median Loan loss rate	0.31%	0.19%
Percentile (75) of Loan loss rate	0.67%	0.64%

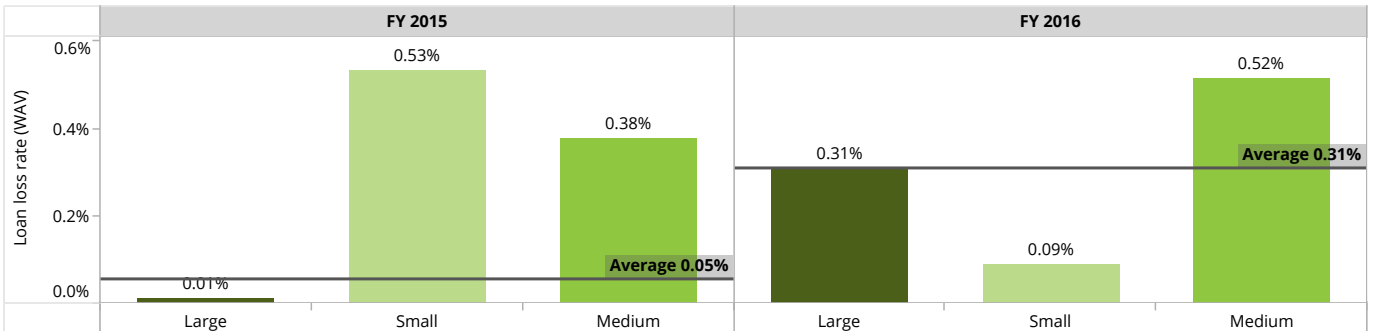
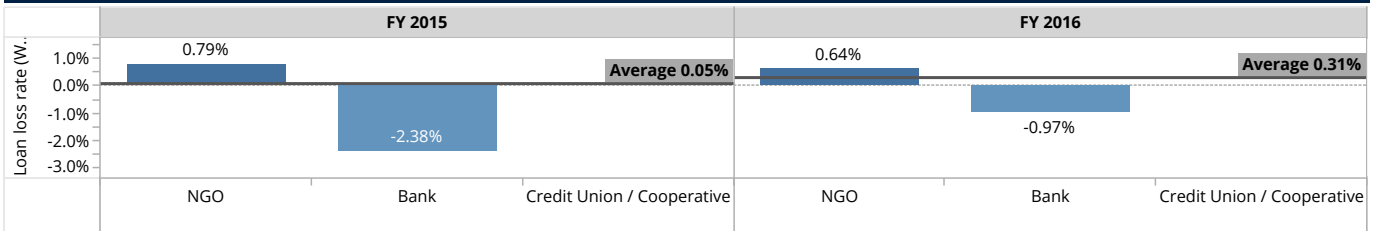
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Bank	1	-2.38%	1	-0.97%
Credit Union / Cooperative	1		1	
NGO	32	0.79%	29	0.64%
<b>Aggregated</b>	<b>34</b>	<b>0.05%</b>	<b>31</b>	<b>0.31%</b>

## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Large	8	0.01%	10	0.31%
Medium	11	0.38%	13	0.52%
Small	15	0.53%	8	0.09%
<b>Aggregated</b>	<b>34</b>	<b>0.05%</b>	<b>31</b>	<b>0.31%</b>

## Benchmark by peer group



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

	BRAC	BEES	Shakti	SKS Foundation, Bangladesh	BURO Bangladesh	RRF	SSS	ESDO	POPI	Coast Trust
% Change in Loan loss rate (WAV)	-0.15%	2.04%	0.00%	-0.97%	0.30%	0.01%	-0.80%	-0.97%	0.00%	0.02%
Loan loss rate (WAV)	1.75% (FY 2015), 1.60% (FY 2016)	0.32% (FY 2015), 2.36% (FY 2016)	1.08% (FY 2015), 1.08% (FY 2016)	1.59% (FY 2015), 0.62% (FY 2016)	0.40% (FY 2015), 0.70% (FY 2016)	0.50% (FY 2015), 0.51% (FY 2016)	0.95% (FY 2015), 0.15% (FY 2016)	0.95% (FY 2015), -0.02% (FY 2016)	0.00% (FY 2015), 0.00% (FY 2016)	-0.08% (FY 2015), -0.06% (FY 2016)

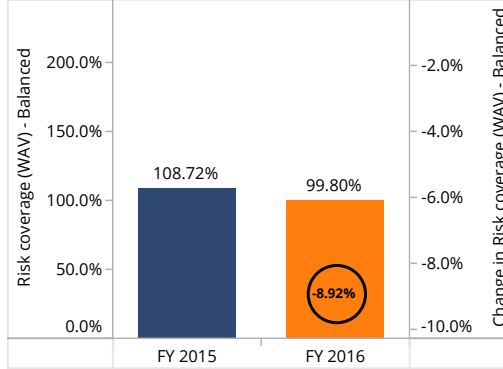
# Risk coverage

Risk coverage (WAV) aggregated to

**107.92%**

for FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Risk coverage	100.28%	97.29%
Median Risk coverage	107.27%	108.23%
Percentile (75) of Risk coverage	120.92%	121.15%

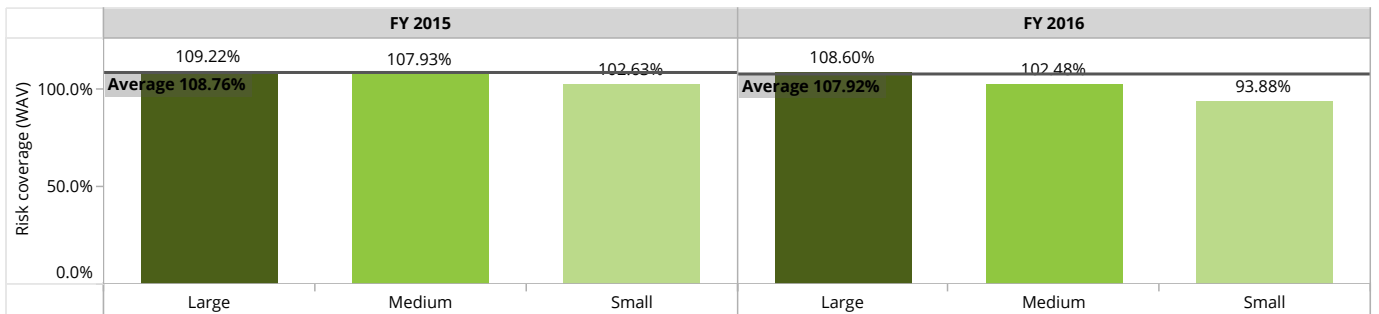
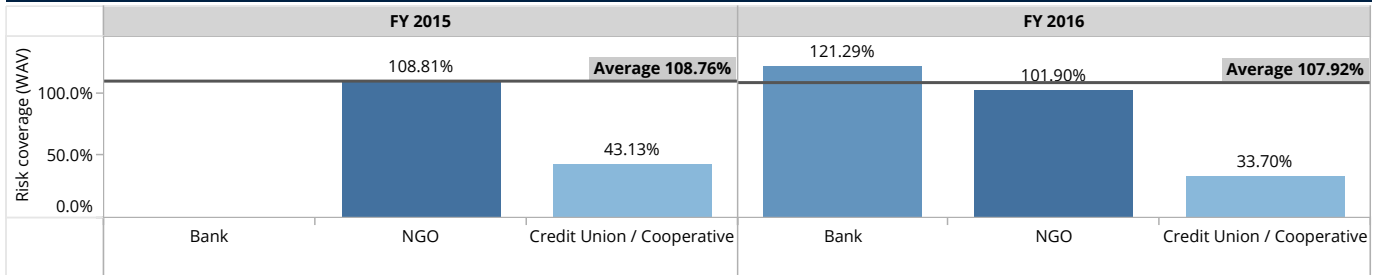
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Bank	1		1	121.29%
Credit Union / Cooperative	1	43.13%	1	33.70%
NGO	32	108.81%	29	101.90%
<b>Aggregated</b>	<b>34</b>	<b>108.76%</b>	<b>31</b>	<b>107.92%</b>

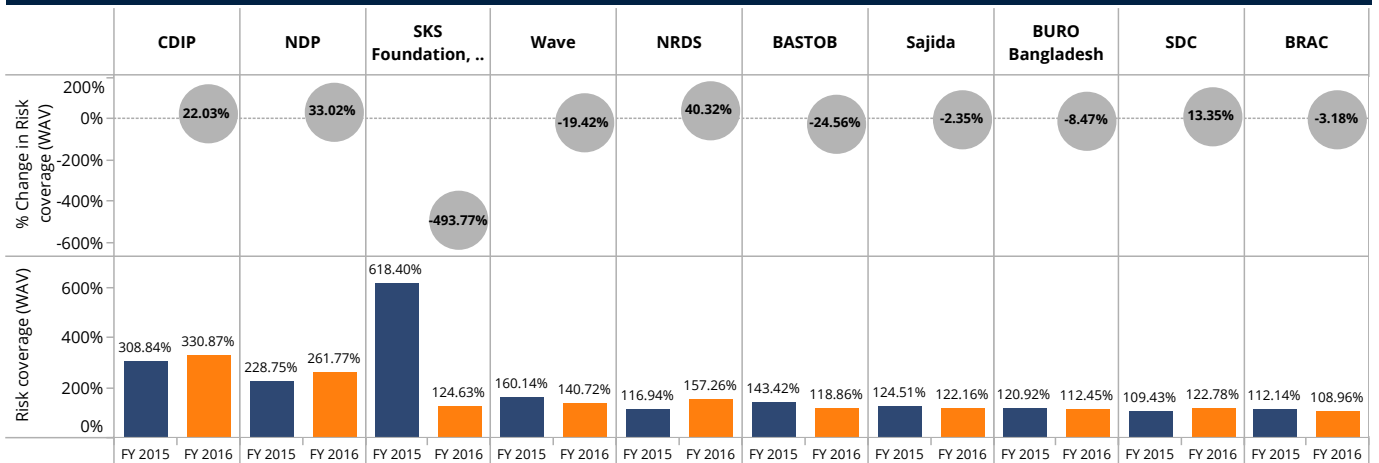
## Benchmark by Scale

Scale	FY 2015		FY 2016	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Large	8	109.22%	10	108.60%
Medium	11	107.93%	13	102.48%
Small	15	102.63%	8	93.88%
<b>Aggregated</b>	<b>34</b>	<b>108.76%</b>	<b>31</b>	<b>107.92%</b>

## Benchmark by peer group



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



# Financial Service Provider (FSP) data









# 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 - Formula: 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

Borrowers per staffmember - Formula: Number of active borrowers / Number of personnel

**Capital/asset** - Formula: Total capital/ Total asset

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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