



Annual Benchmark Report

Promoting financial inclusion
through data and insight

Bolivia FY 2015

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Acknowledgement

MIX is privileged to showcase the results of Fiscal Year 2014 and FY 2015 of Bolivia in the form of the “Annual Benchmark Report FY 2015”. This report presents the financial and operating data of 20 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 Bolivia, 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 20 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 Bolivia microfinance sector, that are Banco Multiple, Credit Union / Cooperative, IFD and SME Bank.
6. Peer grouping classification is also based on the scale of the FSPs i.e. **small** [GLP size less than USD 100 m], **medium** [GLP size between USD 100m to 500m] and **large** [GLP size greater than USD 500m].
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

Economic Overview

During FY 2015, the Gross Domestic Product (GDP) in Bolivia was 4.8% (source Bolivian Central Bank). It was the highest growth rate among all the countries in South America for last two consecutive years despite economic situations were negative in the region.

On the other side, Bolivia marked the lowest levels of inflation in South America (3.0%) due to the fixed exchange rate implemented by Bolivian Central Bank during FY 2015.

Institutional Characteristics

The Bolivian Financial Services Providers (FSPs) reported a significant increase of 18.55% in assets for FY 2015 which was mostly driven by Banco Fassil (Banco Multiple) who contributed with the highest positive change of 53.44% due to the increase of its loan portfolio in 88.93%. In FY 2015 Banco Fassil applies new lending strategy focused towards large-scale loans for both business and agriculture sector which led to the growth in its portfolio.

In FY 2015, personnel reported an increase of 2.27% meanwhile loan offices showed a higher growth of 10.23%. Highest growth by legal status was marked by Banco Multiple.

Revenues and Expenses

In FY 2015, financial expense/assets reported a slight decrease of 0.43% compared to FY 2014. Banco Fassil reported a decline of 4.12% impacted by the as most of its assets were financed by deposits from the public.

The yield on gross loan portfolio has decreased during the year, from 16.52% in FY2014 to 14.90% in FY 2015. All peer groups have reported a decrease in this ratio; it can be related to the credit lending rates that are implemented during the year.

At the aggregate level, provision for loan impairment by assets reported a decrease in 0.37% in FY 2014 from 1.00% compared to 0.63% in FY 2015. Although the decline, FSPs continue showing better coverage for their overdue loans which reflects in its risk coverage ratio for FY2015.

Regulatory Overview

New financial service law issued August 2013 impacted Bolivian financial sector in areas such as:

In January 2015, minimum credit quotas were adopted for the following peer groups Banco Multiple and SME bank. Banco Multiple will have to maintain minimum 60% of the loan portfolio in the productive area and housing finance and SME bank have to maintain 50% of the loan portfolio focus in small, medium and microfinance institutions.

Interest rate caps were issued in July 2014, associated with saving and lending products, which were Corporate loans (6%), SME loans (6%), Microfinance loans (11.5%) and deposit interest rate (2% of up to around USD 10 000).

The Development Financial Institutions (IFD), formerly NGOs, will be regulated by Supervision Authority of the Financial System (ASFI). IFDs would be able to take deposits if they fulfill all the requirements of the new regulation.

Outreach

Gross Loan Portfolio (GLP) grew by 19.82% from 5,433.39 million USD in FY 2014 compared with 6,510.33 million USD in FY 2015, which was driven by large-scale FSPs. However, the number of borrowers reported a decline of 1.58% based on the balanced data.

The deposits and number of depositors have increased in 23.15% and 9.51% respectively in FY 2015 compared to previous year. Banco Multiple reported the highest growth measured by the legal status of which Banco Fassil witnessed the highest increase of 64.55% in deposits among the peer group. The results in FY 2015 showed a greater incentive for the public to keep saving in the financial systems.

Risk and Liquidity

It was observed the portfolio quality deteriorated at the end of FY 2015 as FSPs reported higher PAR>30 days and PAR>90days of 0.18% and 0.21% respectively. Despite witnessing a rise in the risk level, Bolivia is the country with the lowest delinquency rates in the region as of FY 2015.

Risk coverage remained with high rates of 218.20% in FY 2015 although it declined during the year from 266.53% as of FY 2014. Bolivian financial services providers continued allocating resources in order to cover their overdue loans during the year.

Benchmark Indicator Reference

	FY 2014	FY 2015
Number of FSPs	22	20
ADB per depositor (USD) (WAV)	1,396.87	1,570.84
ALB per borrower (USD) (WAV)	4,346.12	5,311.46
Administrative expense/assets (WAV)	3.30%	2.98%
Assets (USD) m	6,876.07	8,135.16
Average deposit account balance (USD) (WAV)	1,372.59	1,454.41
Borrowers per loan officer (WAV)	214.03	193.88
Borrowers per staff member (WAV)	70.59	68.10
Capital/assets (WAV)	10.38%	10.08%
Cost per borrower (USD) (WAV)	412.68	452.96
Debt to equity (WAV)	8.67	8.98
Deposit accounts per staff member (WAV)	194.63	223.10
Depositors per staff member (WAV)	191.25	206.57
Deposits (USD) m	4,742.26	5,840.04
Deposits to loans (WAV)	87.07%	89.70%
Deposits to total assets (WAV)	68.97%	71.79%
Equity (USD) m	711.39	815.29
Financial expense/assets (WAV)	3.73%	3.30%
Financial revenue / assets (WAV)	15.10%	13.36%
Gross Loan Portfolio (USD) m	5,446.15	6,510.33
Loan loss rate (WAV)	0.31%	0.34%
Loan officers	5,313	5,821
Number of active borrowers '000	1,253.10	1,225.71
Number of deposit accounts '000	3,454.97	4,015.41
Number of depositors '000	3,394.94	3,717.78
Offices	1,079	1,057
Operating expense/assets (WAV)	8.10%	7.46%
Operational self sufficiency (WAV)	117.70%	117.33%
Personnel	17,751	17,998
Personnel allocation ratio (WAV)	29.93%	32.34%
Personnel expense/assets (WAV)	4.80%	4.48%
Portfolio at risk > 30 days (WAV)	1.96%	2.09%
Portfolio at risk > 90 days (WAV)	1.69%	1.85%
Profit margin (WAV)	15.04%	14.77%
Provision for loan impairment/assets (WAV)	1.00%	0.63%
Return on assets (WAV)	1.57%	1.43%
Return on equity (WAV)	15.72%	14.14%
Risk coverage (WAV)	263.91%	218.20%
Total expense / assets (WAV)	12.83%	11.38%
Write-off ratio (WAV)	0.50%	0.49%
Yield on gross loan portfolio (WAV)	16.54%	14.90%

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

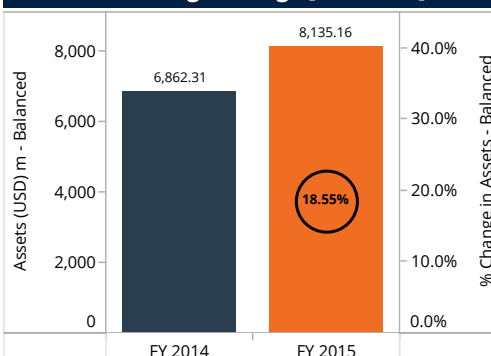
Institutional Characteristic



Assets

Total Assets (USD) m
8,135.16
reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Assets (USD) m	36.22	55.46
Median Assets (USD) m	96.06	131.91
Percentile (75) of Assets (USD) m	351.32	512.11

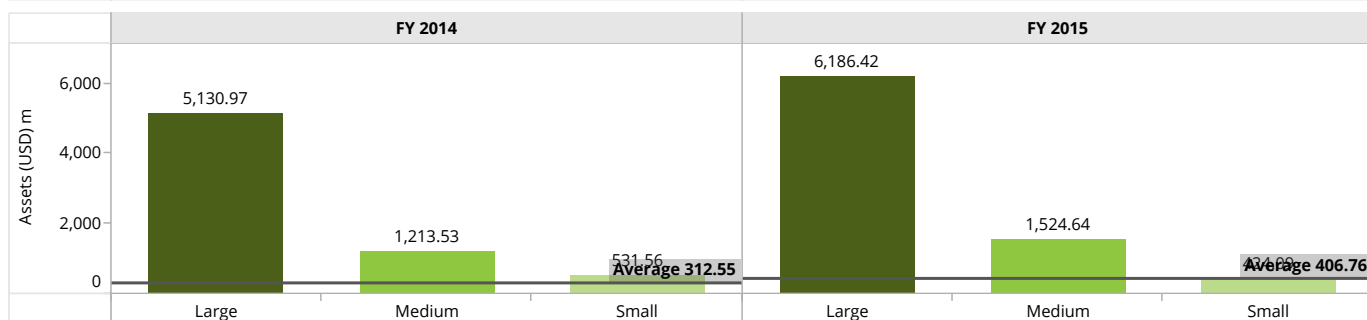
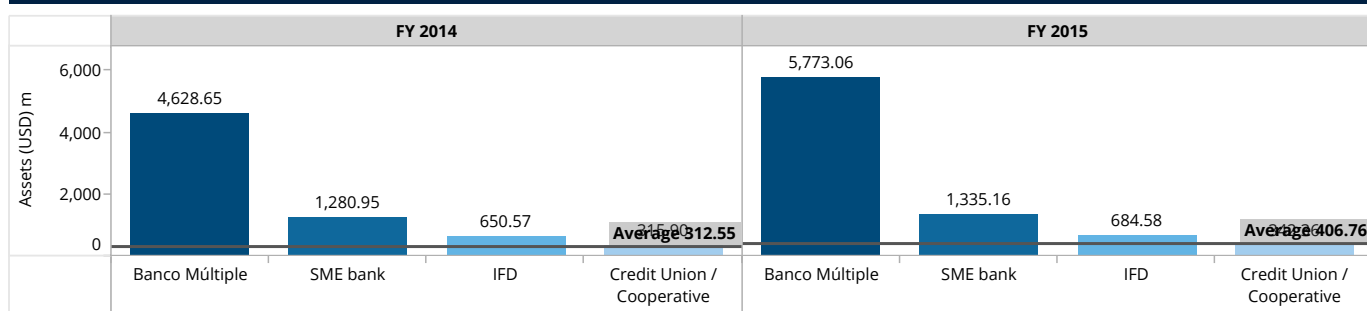
Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Banco Múltiple	5	4,628.65	5	5,773.06
Credit Union / Cooper..	2	315.90	2	342.36
IFD	12	650.57	10	684.58
SME bank	3	1,280.95	3	1,335.16
Total	22	6,876.07	20	8,135.16

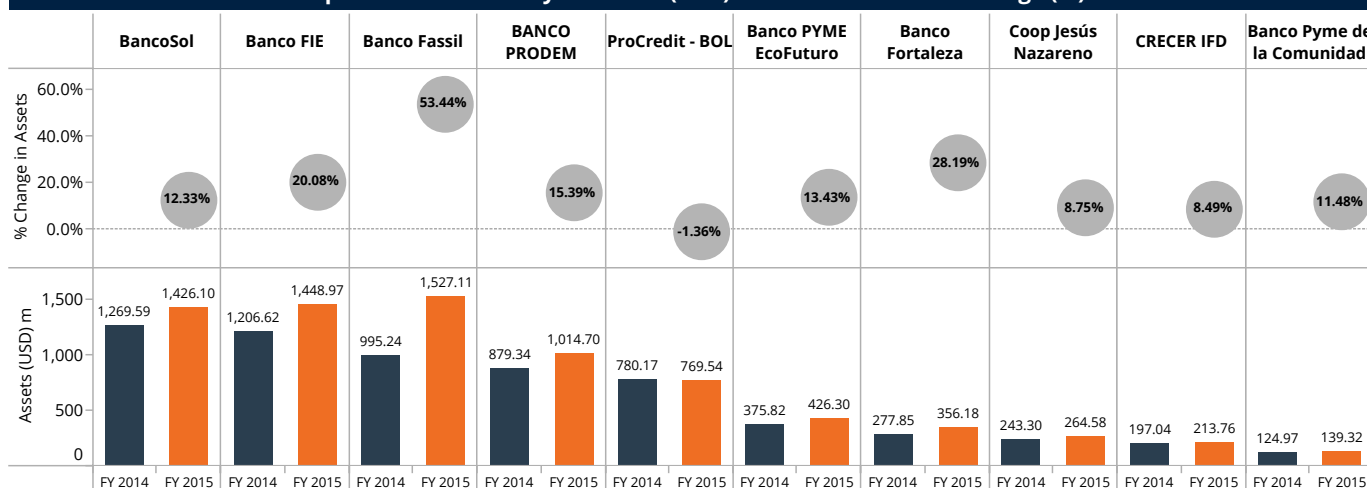
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Large	5	5,130.97	5	6,186.42
Medium	5	1,213.53	6	1,524.64
Small	12	531.56	9	424.09
Total	22	6,876.07	20	8,135.16

Benchmark by peer group (USD) m



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



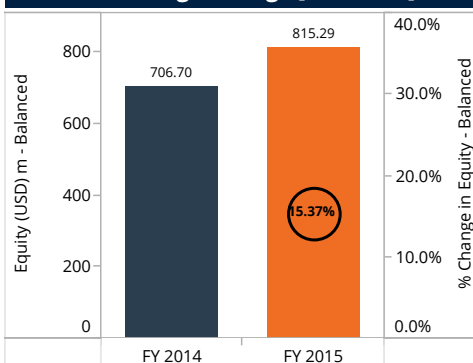
Equity

Total Equity (USD) m

815.29

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Equity (USD) m	5.21	7.66
Median Equity (USD) m	11.81	19.45
Percentile (75) of Equity (USD) m	43.78	61.43

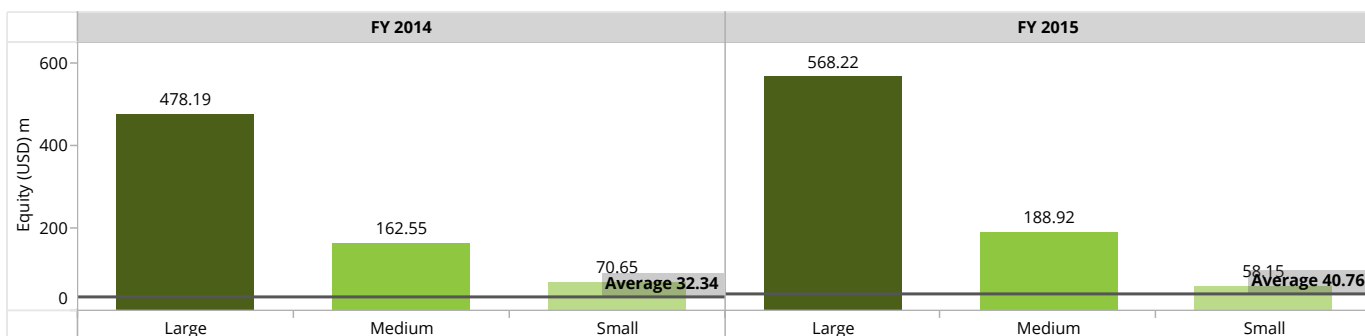
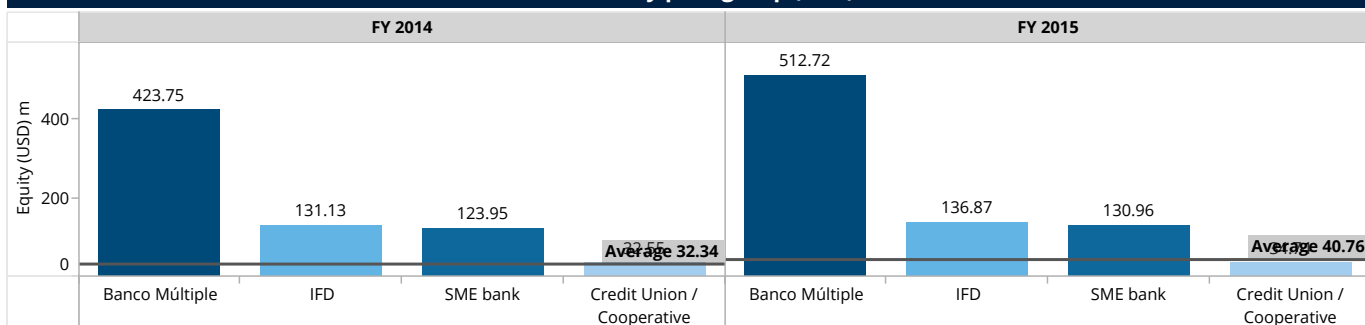
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Banco Múltiple	5	423.75	5	512.72
Credit Union / Coope..	2	32.55	2	34.74
IFD	12	131.13	10	136.87
SME bank	3	123.95	3	130.96
Total	22	711.39	20	815.29

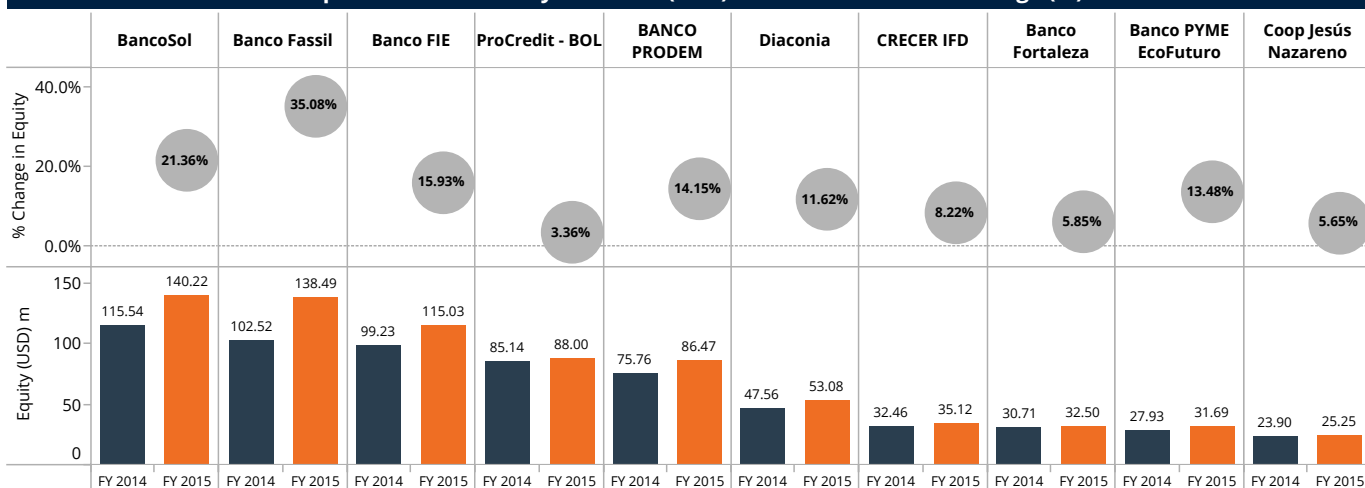
Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Large	5	478.19	5	568.22
Medium	5	162.55	6	188.92
Small	12	70.65	9	58.15
Total	22	711.39	20	815.29

Benchmark by peer group (USD) m



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



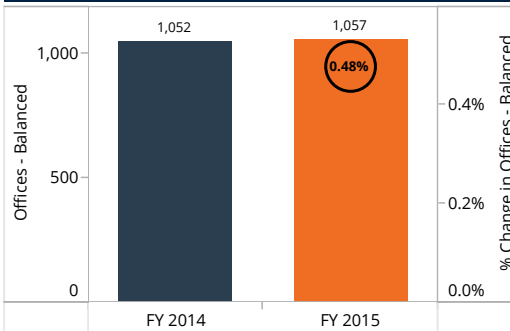
Offices

Total Offices

1,057

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Offices	21	20
Median Offices	27	35
Percentile (75) of Offices	73	73

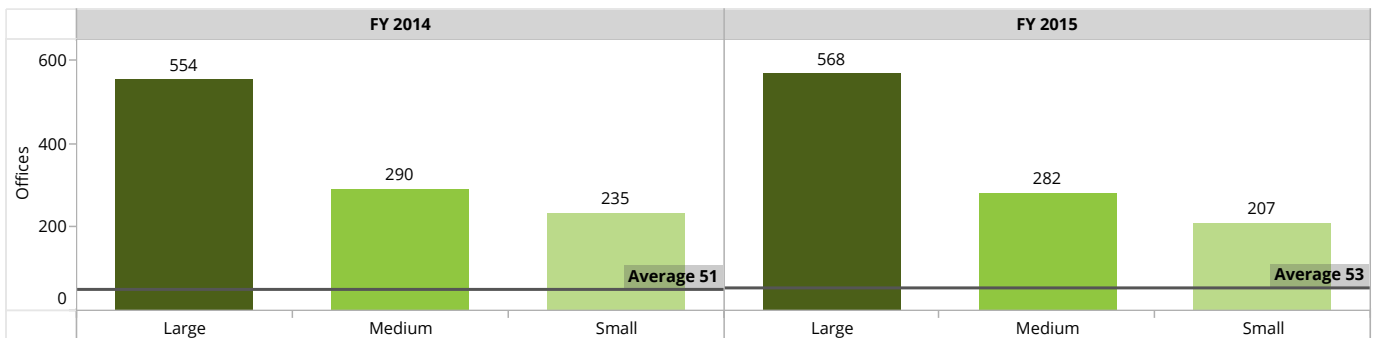
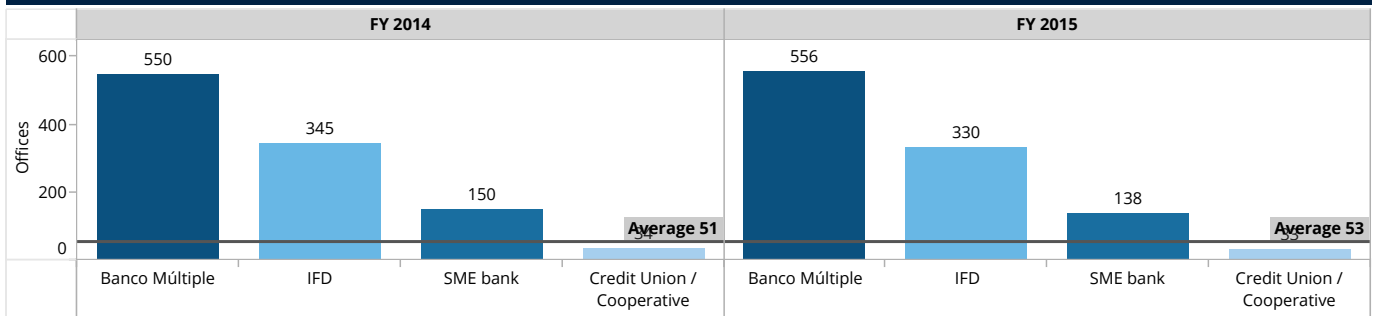
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Offices	FSP count	Offices
Banco Múltiple	5	550	5	556
Credit Union / Coope..	2	34	2	33
IFD	12	345	10	330
SME bank	3	150	3	138
Total	22	1,079	20	1,057

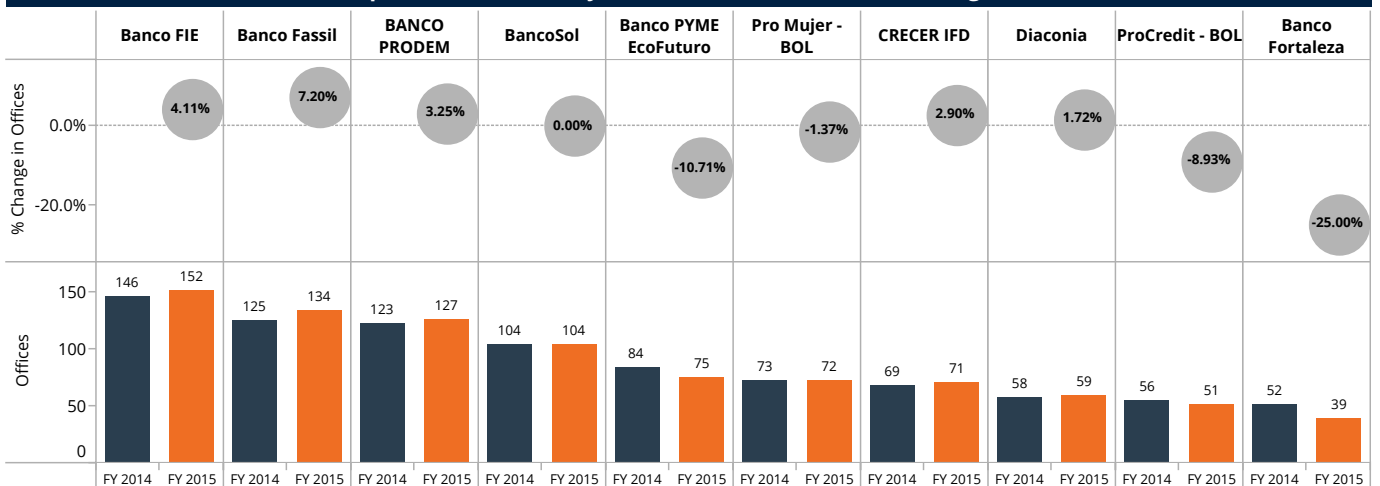
Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Offices	FSP count	Offices
Large	5	554	5	568
Medium	5	290	6	282
Small	12	235	9	207
Total	22	1,079	20	1,057

Benchmark by peer group



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



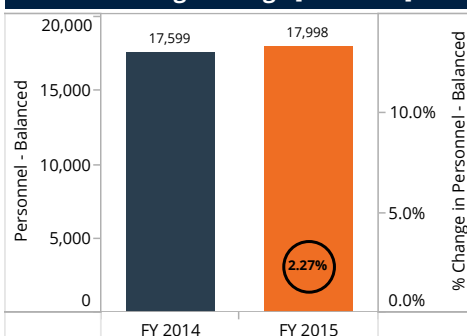
Personnel

Total Personnel

17,998

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Personnel	163	232
Median Personnel	327	484
Percentile (75) of Personnel	1,097	1,248

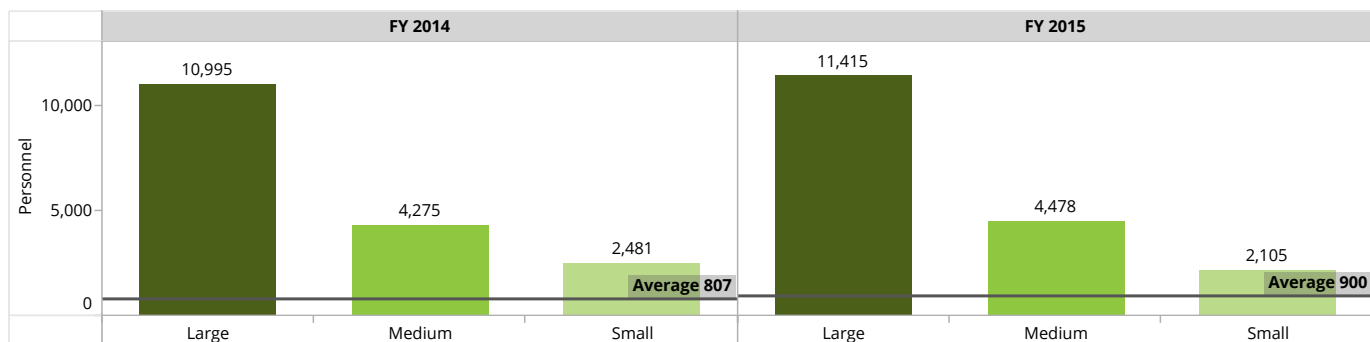
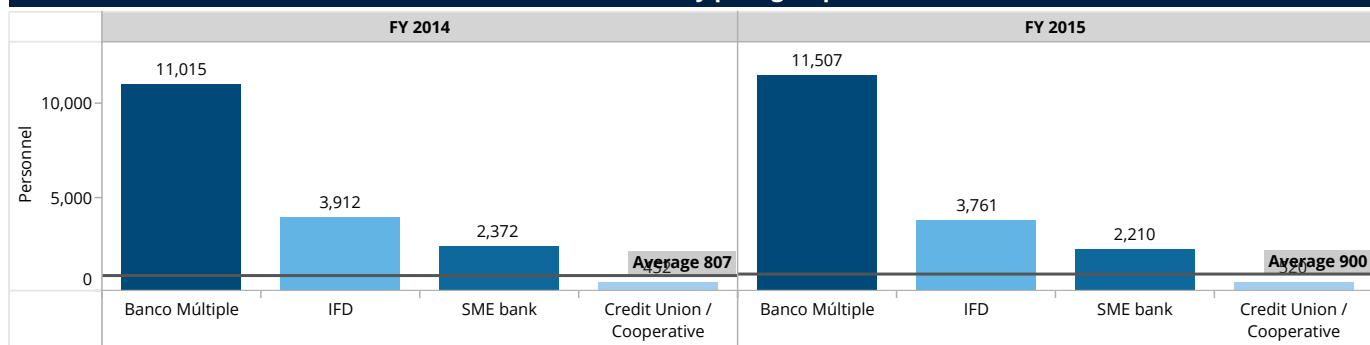
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Personnel	FSP count	Personnel
Banco Múltiple	5	11,015	5	11,507
Credit Union / Coope..	2	452	2	520
IFD	12	3,912	10	3,761
SME bank	3	2,372	3	2,210
Total	22	17,751	20	17,998

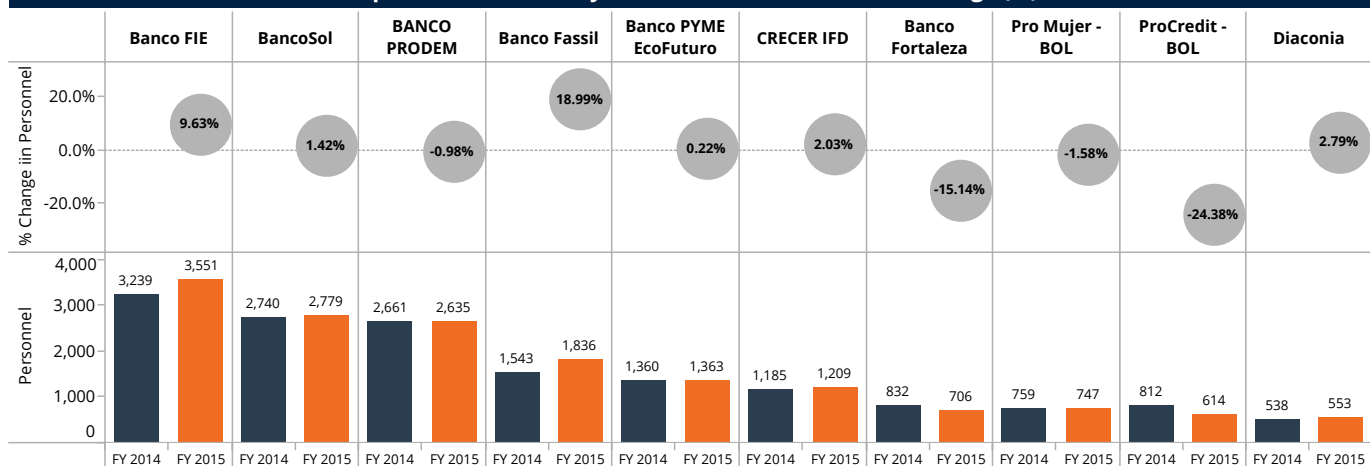
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Personnel	FSP count	Personnel
Large	5	10,995	5	11,415
Medium	5	4,275	6	4,478
Small	12	2,481	9	2,105
Total	22	17,751	20	17,998

Benchmark by peer group



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



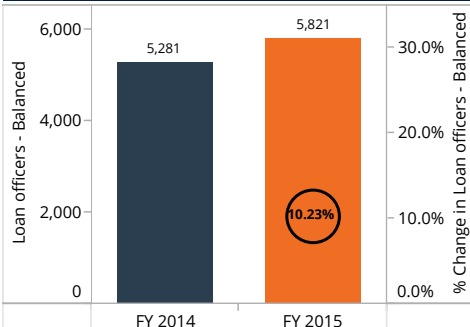
Loan Officers

Total Loan Officers

5,821

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Loan officers	64	73
Median Loan officers	210	262
Percentile (75) of Loan officers	429	464

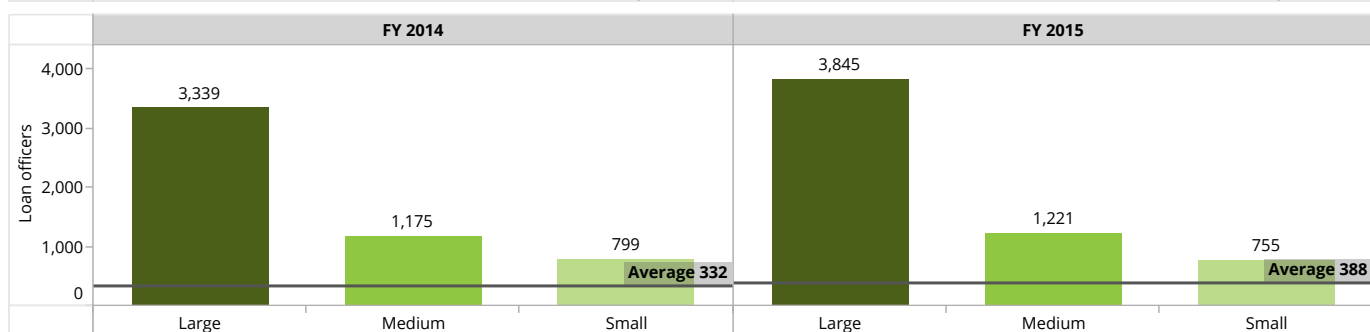
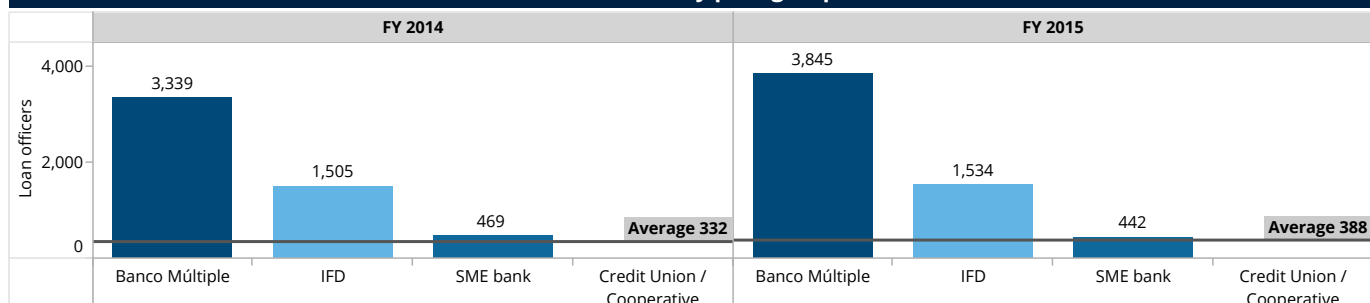
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Loan officers	FSP count	Loan officers
Banco Múltiple	5	3,339	5	3,845
Credit Union / Coop..	2	-	2	-
IFD	12	1,505	10	1,534
SME bank	3	469	3	442
Total	22	5,313	20	5,821

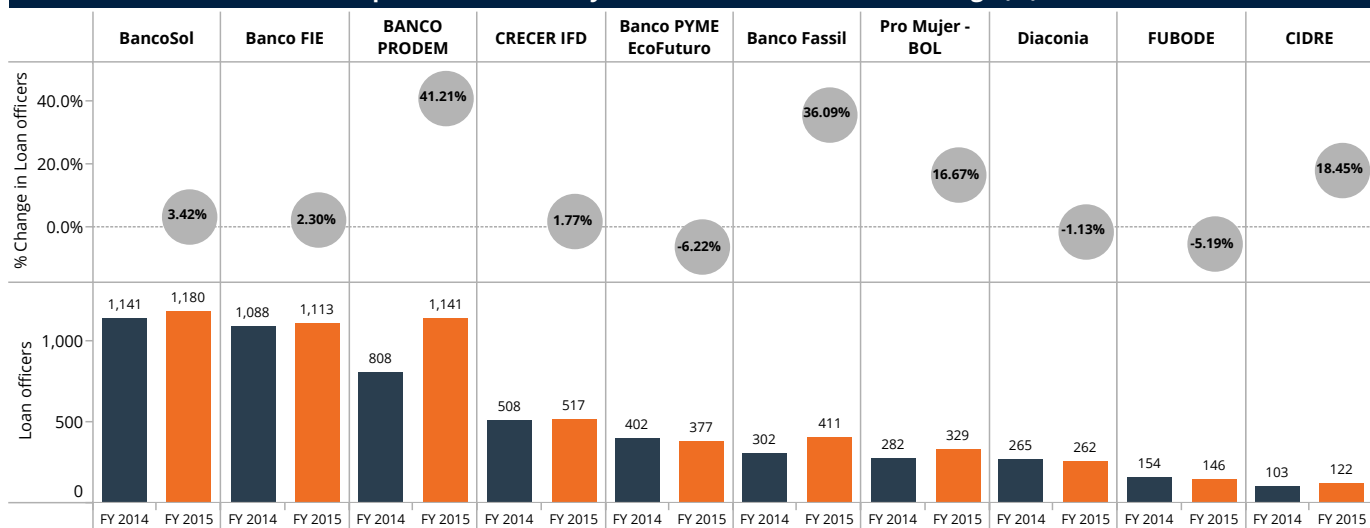
Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Loan officers	FSP count	Loan officers
Large	5	3,339	5	3,845
Medium	5	1,175	6	1,221
Small	12	799	9	755
Total	22	5,313	20	5,821

Benchmark by peer group



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

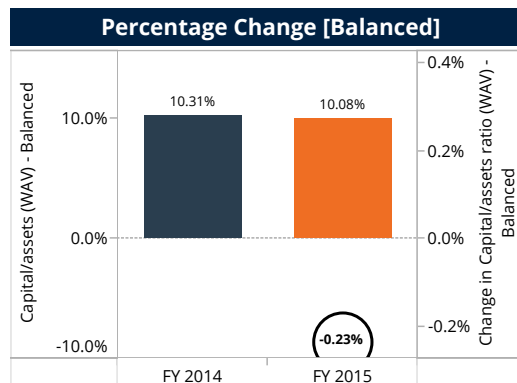


Financing Structure



Capital to assets

Capital/Asset Ratio (WAV) aggregated to **10.08%** reported as of FY 2015



Percentiles and Median

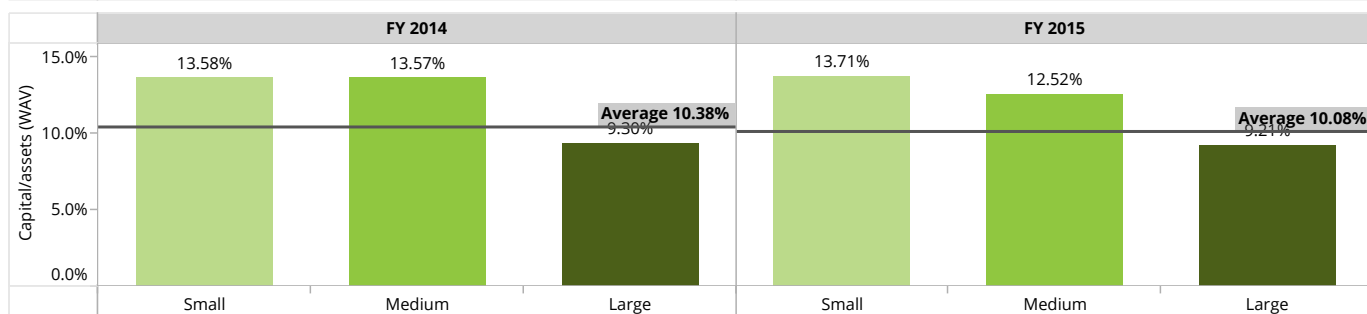
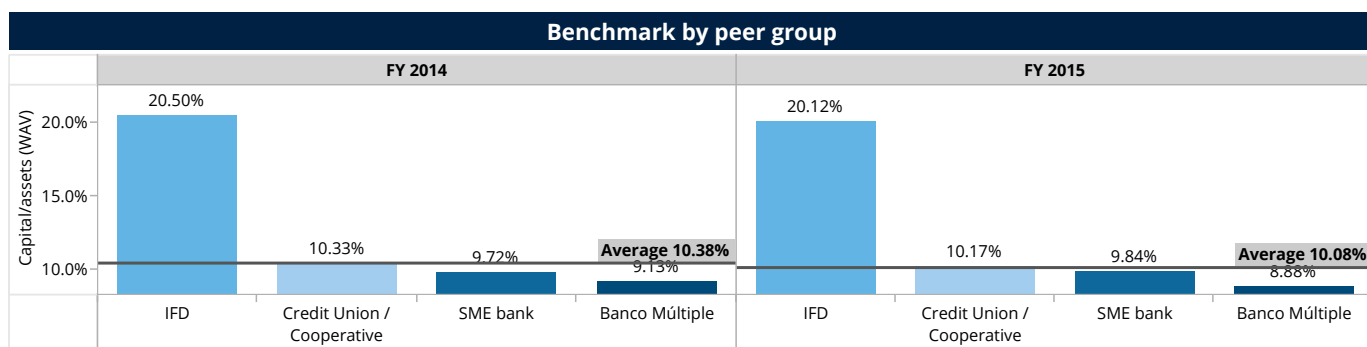
	FY 2014	FY 2015
Percentile (25) of Capital /asset ratio	9.74%	9.12%
Median Capital /asset ratio	11.97%	11.16%
Percentile (75) of Capital /asset ratio	17.33%	15.08%

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Banco Múltiple	5	9.13%	5	8.88%
Credit Union / Coo..	2	10.33%	2	10.17%
IFD	12	20.50%	10	20.12%
SME bank	3	9.72%	3	9.84%
Aggregated	22	10.38%	20	10.08%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Large	5	9.30%	5	9.21%
Medium	5	13.57%	6	12.52%
Small	12	13.58%	9	13.71%
Aggregated	22	10.38%	20	10.08%



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

Institution	FY 2014 WAV	FY 2015 WAV	% Change in WAV
Diaconia	39.79%	42.64%	2.85%
FUBODE	21.34%	19.83%	-1.51%
IMPRO	19.75%	18.14%	-1.61%
Pro Mujer - BOL	17.61%	17.56%	-0.05%
CRECER IFD	16.47%	16.43%	-0.04%
FONDECO	13.60%	14.63%	1.03%
IDEPRO	13.37%	13.82%	0.45%
Emprender	12.01%	13.97%	1.96%
Coop Fátima	11.92%	12.20%	0.28%
CIDRE	12.65%	10.87%	-1.78%

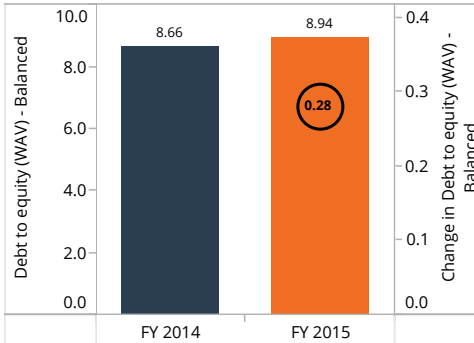
Debt to equity

Debt/Equity Ratio (WAV) aggregated to

8.98

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Debt to equity ratio	4.78	5.65
Median Debt to equity ratio	7.36	7.97
Percentile (75) of Debt to equity ratio	9.27	9.98

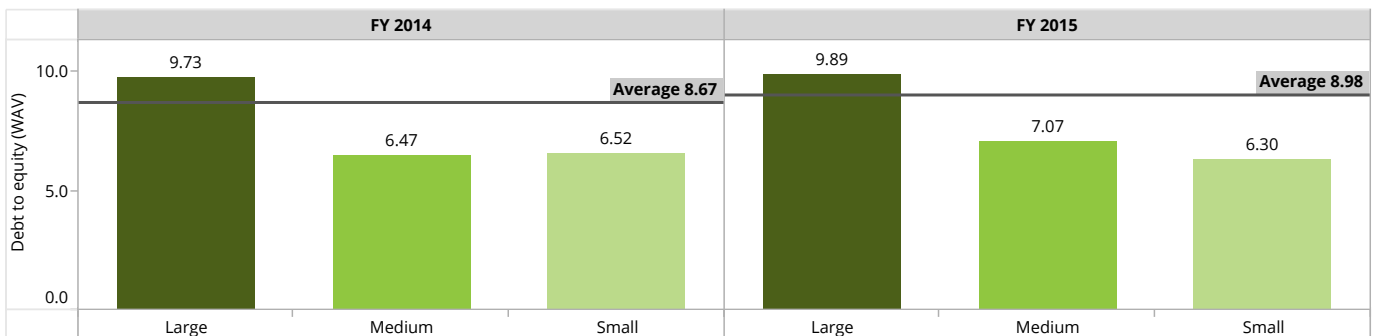
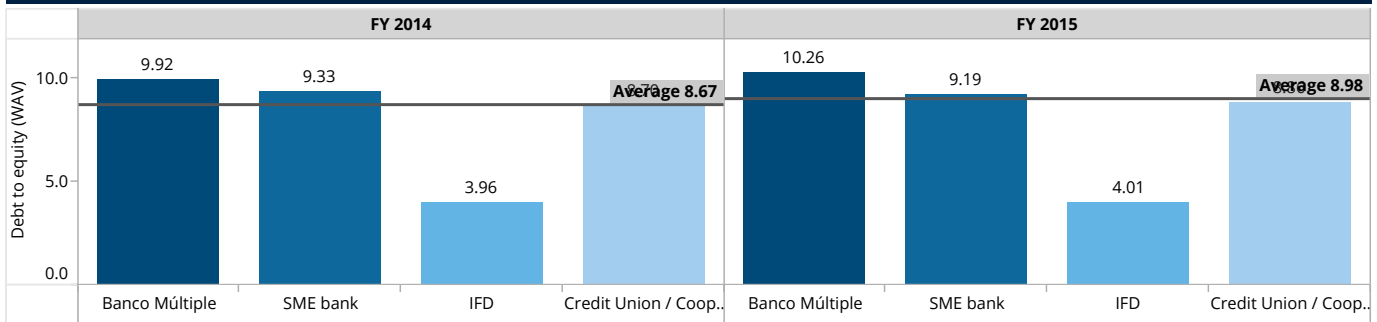
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Banco Múltiple	5	9.92	5	10.26
Credit Union / Coope..	2	8.70	2	8.86
IFD	12	3.96	10	4.01
SME bank	3	9.33	3	9.19
Aggregated	22	8.67	20	8.98

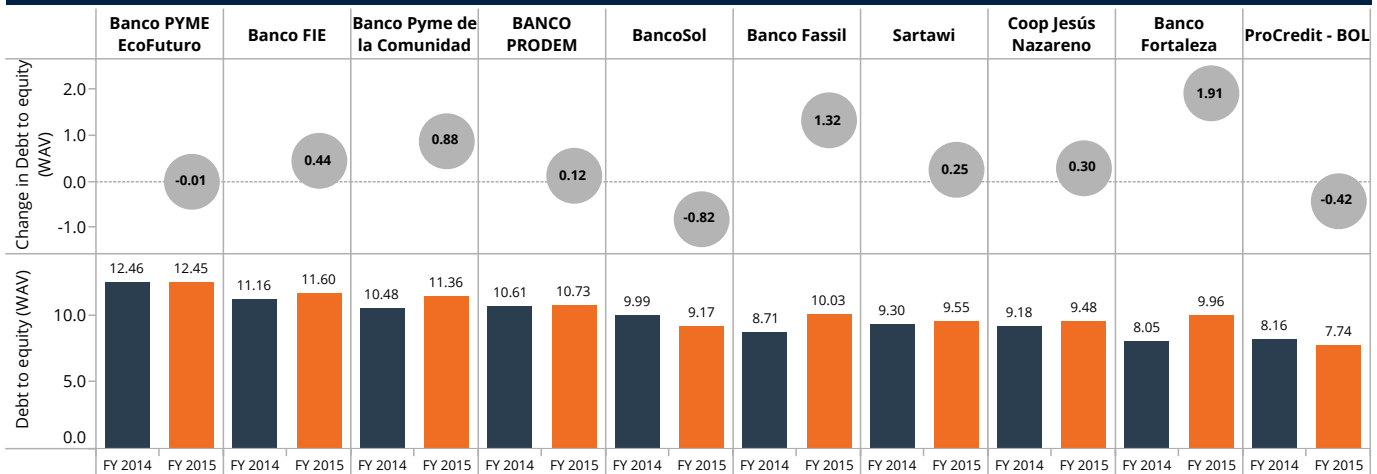
Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Large	5	9.73	5	9.89
Medium	5	6.47	6	7.07
Small	12	6.52	9	6.30
Aggregated	22	8.67	20	8.98

Benchmark by peer group

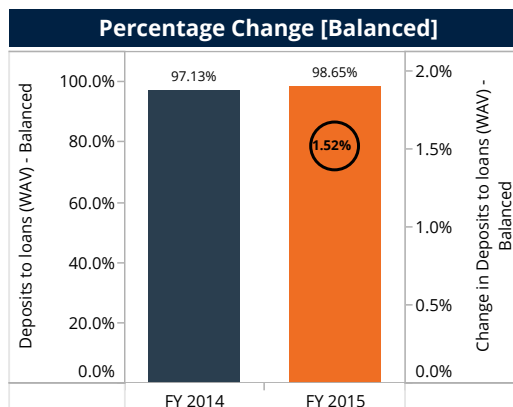


Top Ten Institutions by Indicator and Year on Year Change (%)



Deposit to loan

Deposit/Loan (WAV)
aggregated to
89.70%
reported as of FY 2015



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Deposits to loans	89.26%	90.80%
Median Deposits to loans	102.29%	101.44%
Percentile (75) of Deposits to loans	114.97%	115.02%

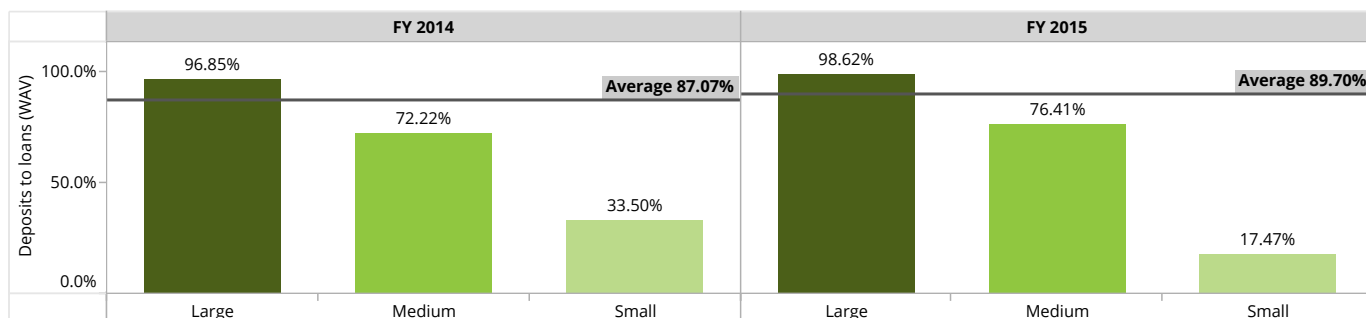
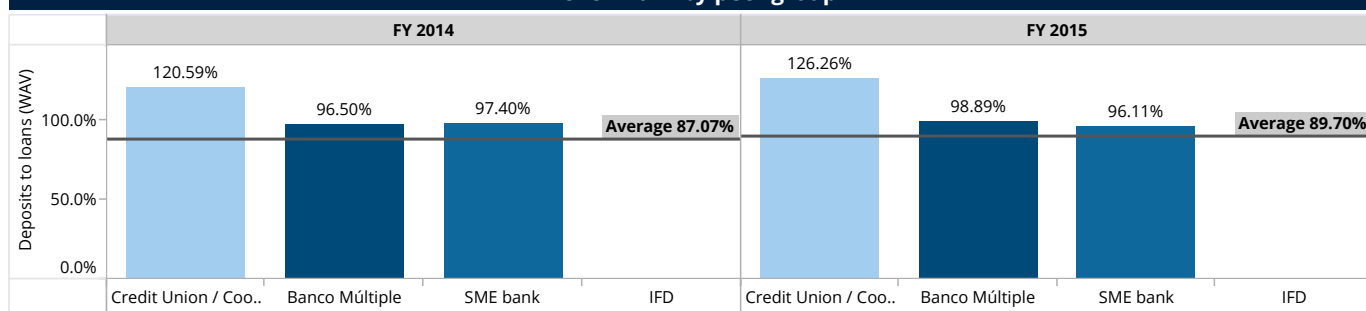
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Banco Múltiple	5	96.50%	5	98.89%
Credit Union / Cooper..	2	120.59%	2	126.26%
IFD	12		10	
SME bank	3	97.40%	3	96.11%
Aggregated	22	87.07%	20	89.70%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Large	5	96.85%	5	98.62%
Medium	5	72.22%	6	76.41%
Small	12	33.50%	9	17.47%
Aggregated	22	87.07%	20	89.70%

Benchmark by peer group

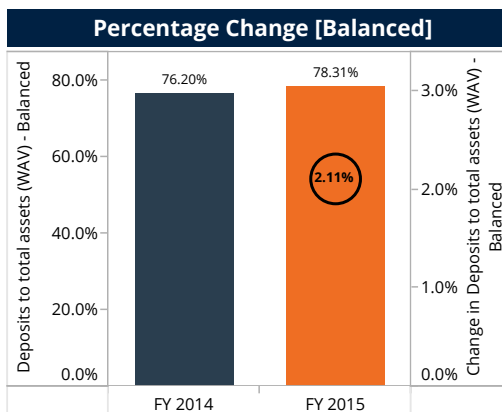


Top Ten Institutions by Indicator and Year on Year Change (%)

	Coop Jesús Nazareno	Banco Fassil	Coop Fátima	Banco Fortaleza	ProCredit - BOL	BANCO PRODEM	Banco Pyme de la Comuni..	Banco PYME EcoFuturo	Banco FIE	BancoSol
Change in Deposits to L.	5.77%	-17.33%	5.16%	-0.09%	-2.07%	0.36%	-2.01%	1.42%	8.95%	1.69%
Deposits to loans (WAV)	121.85% (FY 2014), 127.62% (FY 2015)	134.25% (FY 2014), 116.92% (FY 2015)	116.82% (FY 2014), 121.98% (FY 2015)	109.40% (FY 2014), 109.31% (FY 2015)	103.31% (FY 2014), 101.24% (FY 2015)	101.27% (FY 2014), 101.63% (FY 2015)	92.57% (FY 2014), 90.56% (FY 2015)	88.16% (FY 2014), 89.58% (FY 2015)	82.58% (FY 2014), 91.53% (FY 2015)	83.90% (FY 2014), 85.59% (FY 2015)

Deposit to total assets

Deposits/Assets (WAV)
 aggregated to
71.79%
 reported as of FY 2015



Percentiles and Median

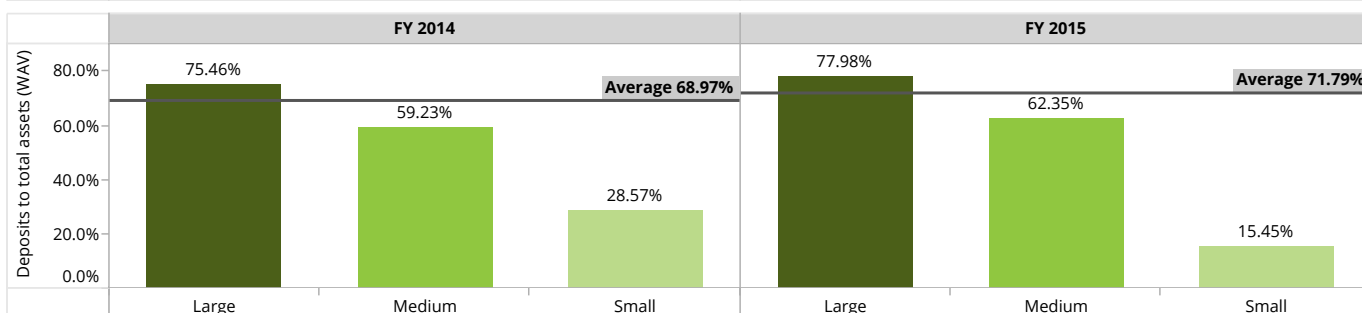
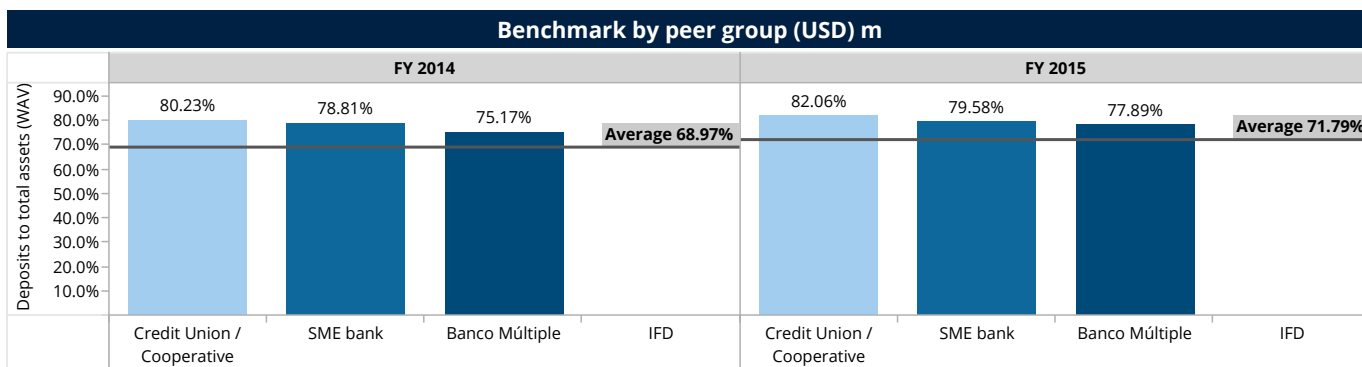
	FY 2014	FY 2015
Percentile (25) of Deposits to total assets	73.34%	76.46%
Median Deposits to total assets	78.77%	80.79%
Percentile (75) of Deposits to total assets	82.39%	81.90%

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Banco Múltiple	5	75.17%	5	77.89%
Credit Union / Coop..	2	80.23%	2	82.06%
IFD	12		10	
SME bank	3	78.81%	3	79.58%
Aggregated	22	68.97%	20	71.79%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Large	5	75.46%	5	77.98%
Medium	5	59.23%	6	62.35%
Small	12	28.57%	9	15.45%
Aggregated	22	68.97%	20	71.79%



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

	BANCO PRODEM	Coop Fátima	Banco Fortaleza	Coop Jesús Nazareno	ProCredit - BOL	Banco Fassil	Banco PYME EcoFuturo	Banco Pyme de la Comuni..	Banco FIE	BancoSol
Change in Deposits to total assets (WAV)	-0.57%	-0.58%	-1.92%	2.57%	0.24%	5.54%	1.61%	1.91%	4.43%	0.93%
Deposits to total assets (WAV)	85.22% (FY 2014), 84.65% (FY 2015)	84.80% (FY 2014), 84.22% (FY 2015)	83.21% (FY 2014), 81.29% (FY 2015)	78.86% (FY 2014), 81.43% (FY 2015)	79.92% (FY 2014), 80.16% (FY 2015)	76.52% (FY 2014), 82.06% (FY 2015)	78.68% (FY 2014), 80.29% (FY 2015)	72.28% (FY 2014), 74.19% (FY 2015)	70.79% (FY 2014), 75.22% (FY 2015)	69.55% (FY 2014), 70.48% (FY 2015)

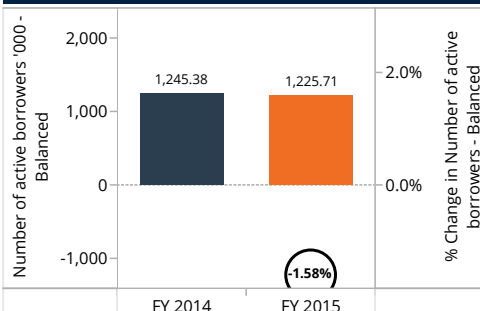
Outreach



Number of active borrowers

Total Number of Active Borrowers '000
1,225.7
reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Number of active borrowers '000	6.27	11.92
Median Number of active borrowers '000	20.01	23.08
Percentile (75) of Number of active borrowers '000	67.66	79.54

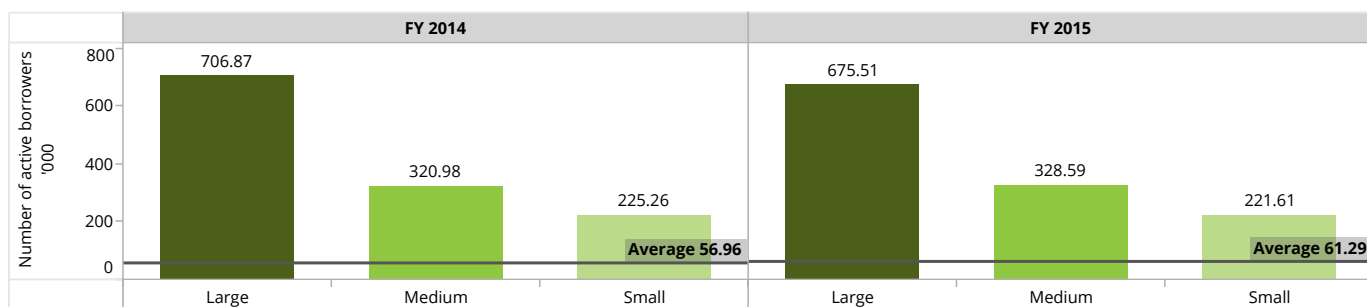
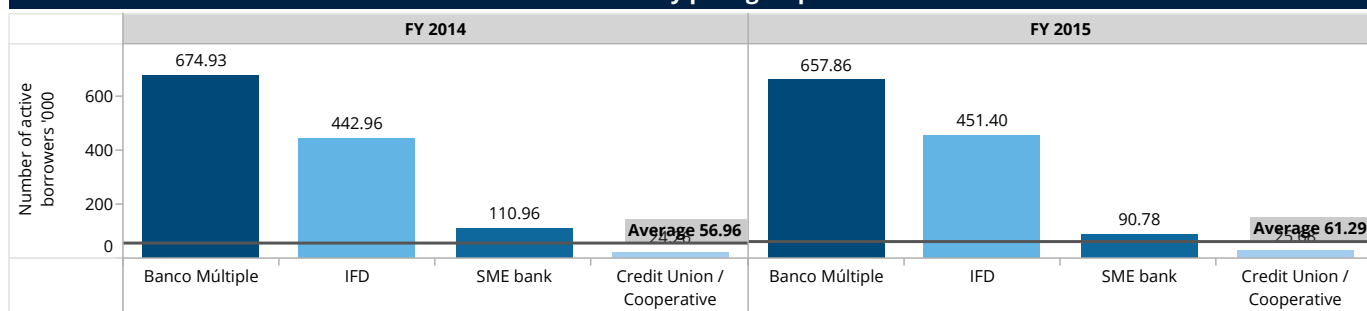
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Banco Múltiple	5	674.93	5	657.86
Credit Union / Coop..	2	24.26	2	25.68
IFD	12	442.96	10	451.40
SME bank	3	110.96	3	90.78
Total	22	1,253.10	20	1,225.71

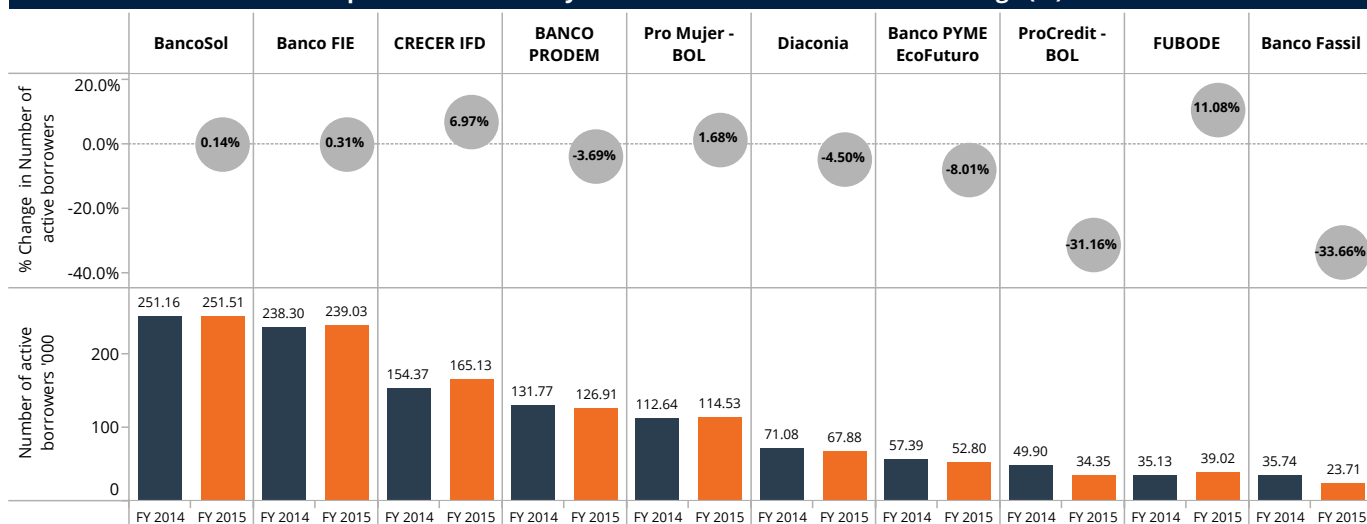
Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Large	5	706.87	5	675.51
Medium	5	320.98	6	328.59
Small	12	225.26	9	221.61
Total	22	1,253.10	20	1,225.71

Benchmark by peer group '000



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



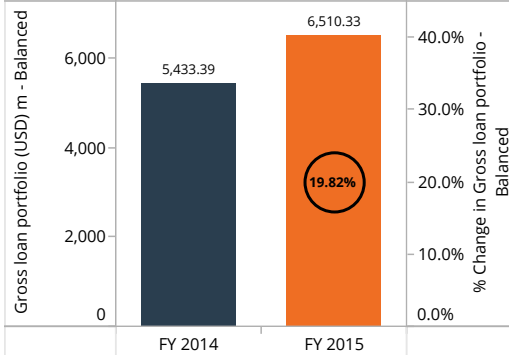
Gross Loan Portfolio

Total GLP (USD) m

6,510.33

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Gross Loan Portfolio (USD) m	32.66	51.59
Median Gross Loan Portfolio (USD) m	82.08	114.56
Percentile (75) of Gross Loan Portfolio (USD) m	304.38	438.90

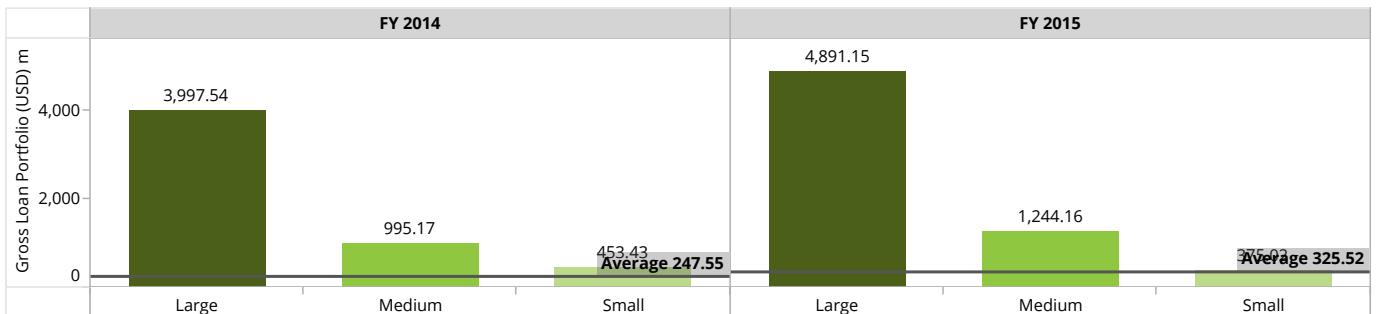
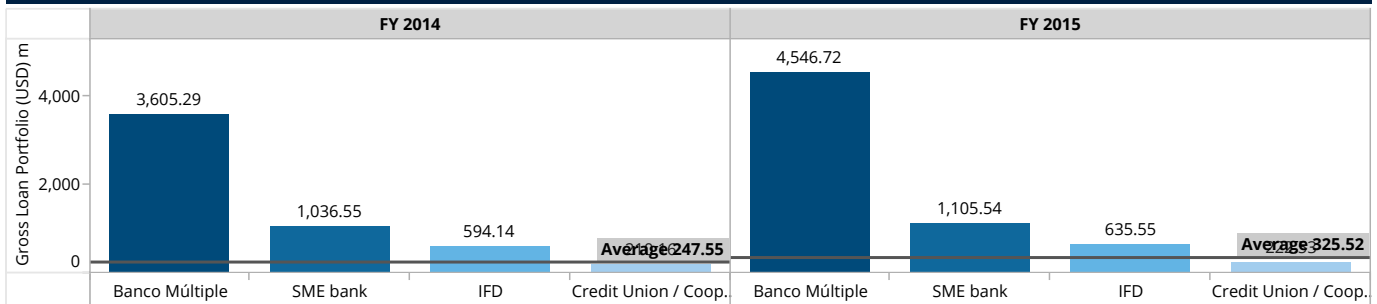
Benchmark by legal status (USD) m

Legal Status	FY 2014		FY 2015	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Banco Múltiple	5	3,605.29	5	4,546.72
Credit Union / Coope..	2	210.16	2	222.53
IFD	12	594.14	10	635.55
SME bank	3	1,036.55	3	1,105.54
Total	22	5,446.15	20	6,510.33

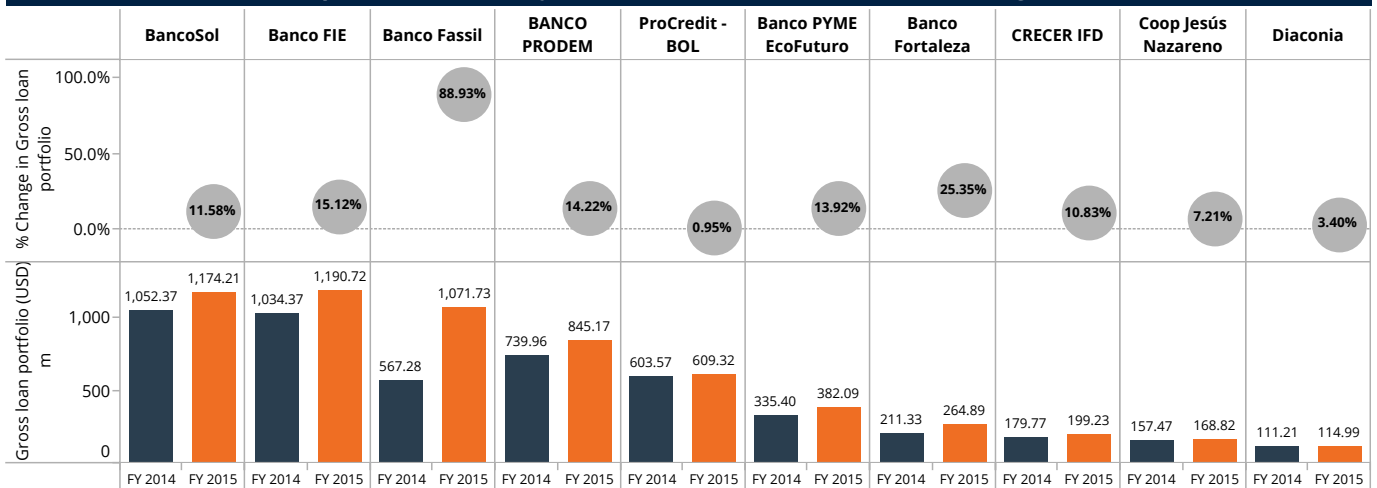
Benchmark by scale (USD) m

Scale	FY 2014		FY 2015	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Large	5	3,997.54	5	4,891.15
Medium	5	995.17	6	1,244.16
Small	12	453.43	9	375.02
Total	22	5,446.15	20	6,510.33

Benchmark by peer group (USD) m



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



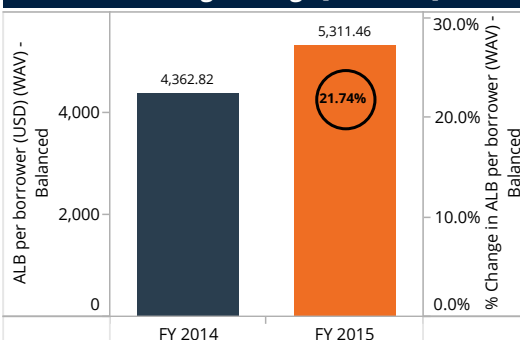
Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

5,311.46

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of ALB per borrower (USD)	1,525.44	1,644.30
Median ALB per borrower (USD)	4,265.34	5,042.99
Percentile (75) of ALB per borrower (USD)	7,311.32	9,604.33

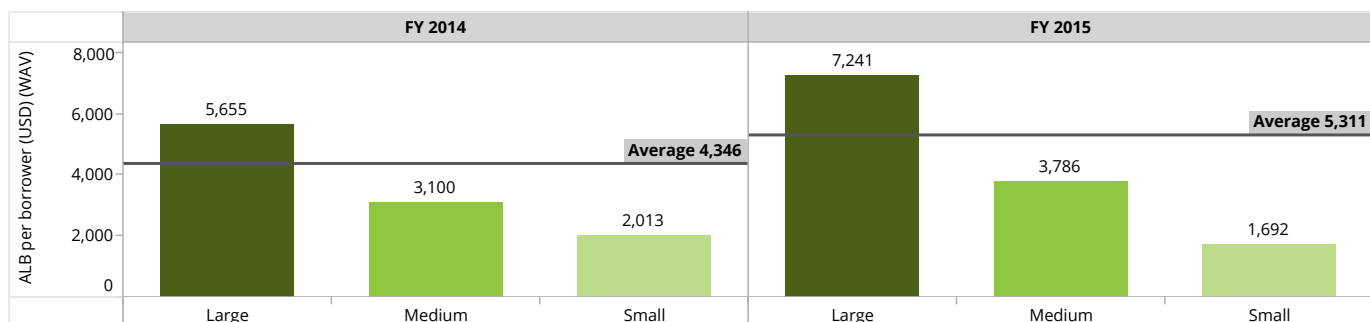
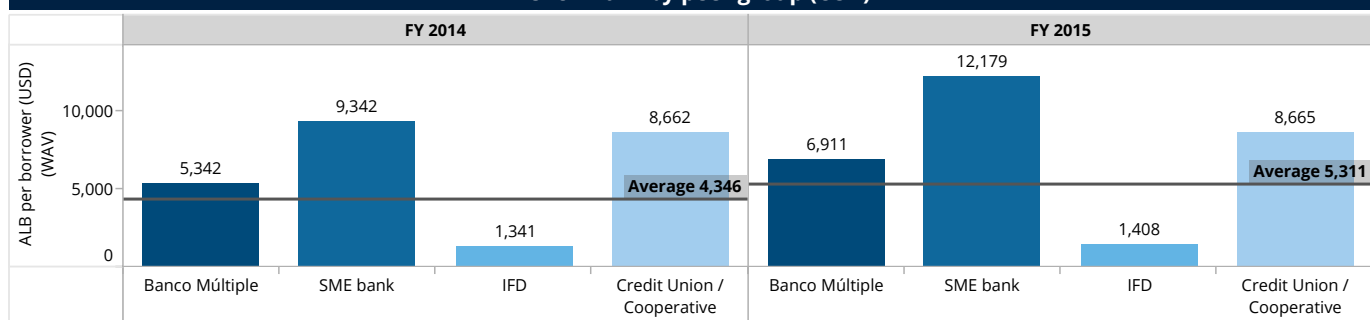
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Banco Múltiple	5	5,341.74	5	6,911.40
Credit Union / Cooper..	2	8,662.18	2	8,665.31
IFD	12	1,341.32	10	1,407.95
SME bank	3	9,341.79	3	12,178.51
Total	22	4,346.12	20	5,311.46

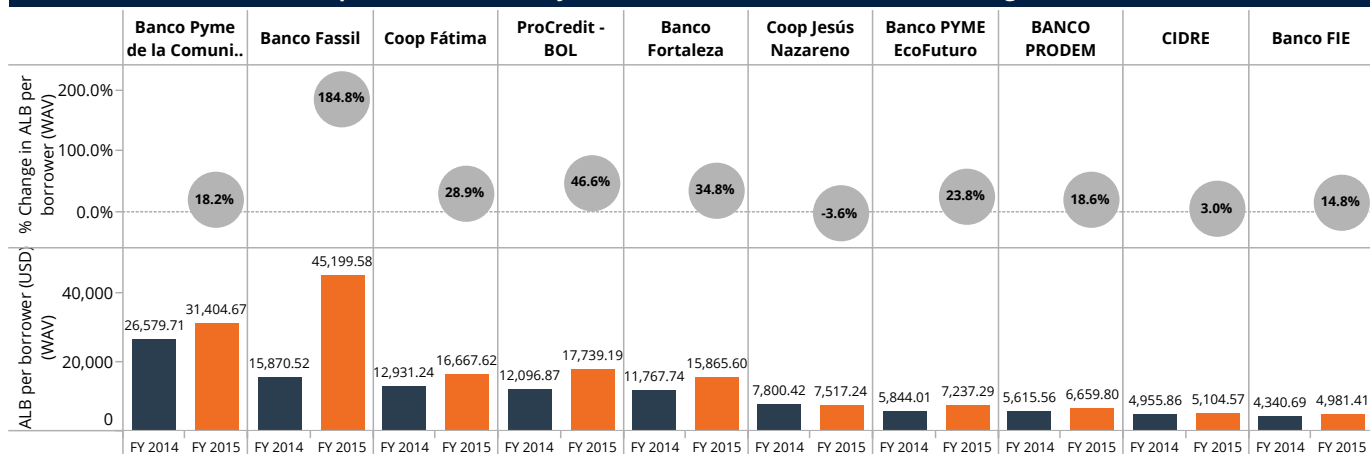
Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Large	5	5,655.30	5	7,240.67
Medium	5	3,100.39	6	3,786.35
Small	12	2,012.97	9	1,692.25
Total	22	4,346.12	20	5,311.46

Benchmark by peer group (USD)



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

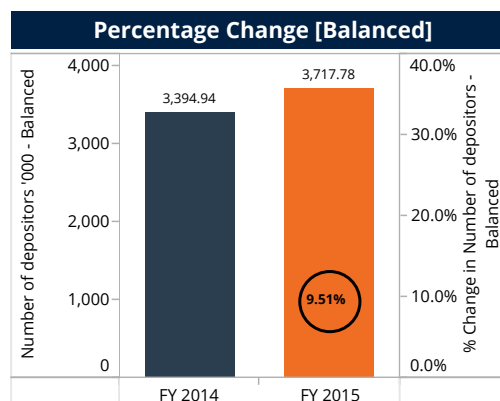


Number of depositors

Total Number of
Depositors '000

3,717.78

reported as of FY 2015



Percentiles and Median

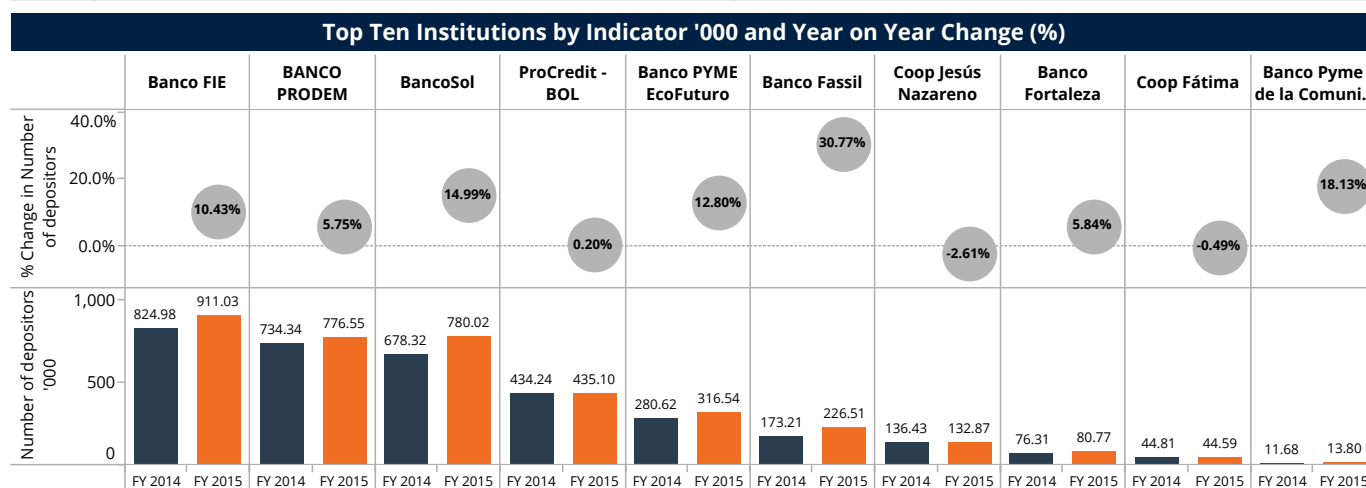
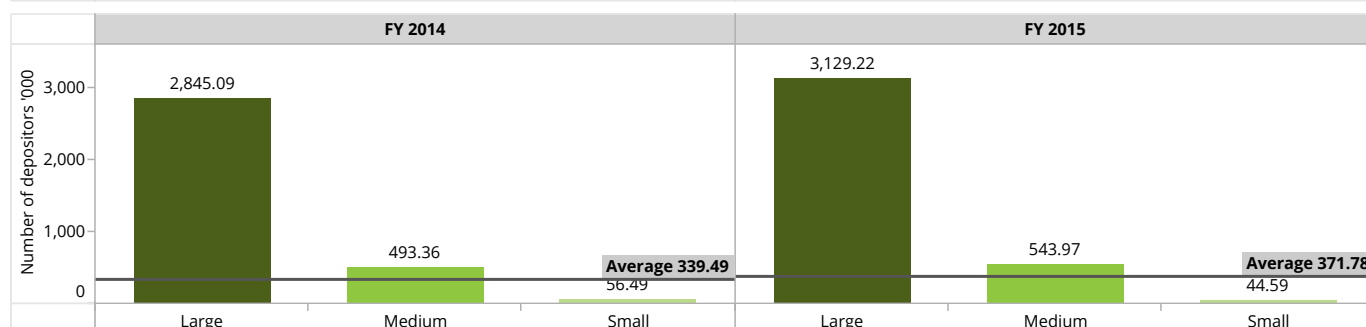
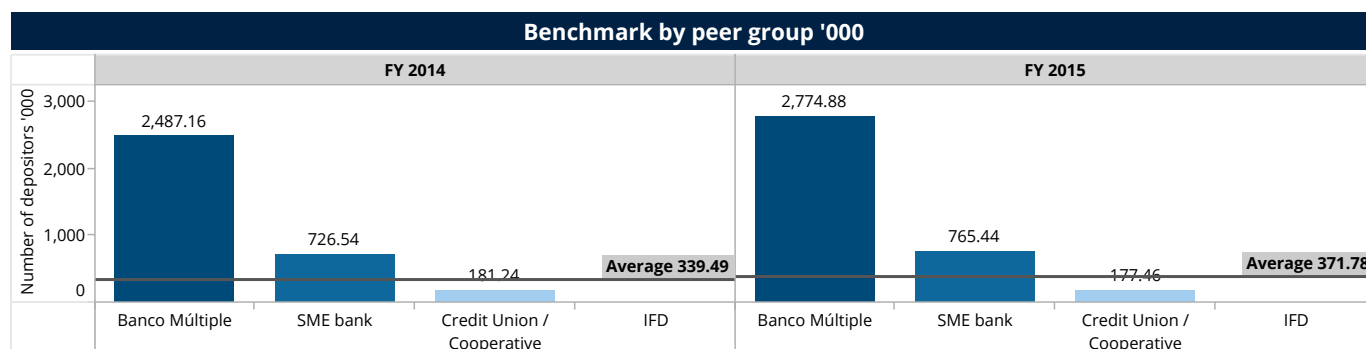
	FY 2014	FY 2015
Percentile (25) of Number of depositors '000	91.34	93.79
Median Number of depositors '000	226.92	271.53
Percentile (75) of Number of depositors '000	617.30	691.19

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Banco Múltiple	5	2,487.16	5	2,774.88
Credit Union / Coo..	2	181.24	2	177.46
IFD	12		10	
SME bank	3	726.54	3	765.44
Total	22	3,394.94	20	3,717.78

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Large	5	2,845.09	5	3,129.22
Medium	5	493.36	6	543.97
Small	12	56.49	9	44.59
Total	22	3,394.94	20	3,717.78

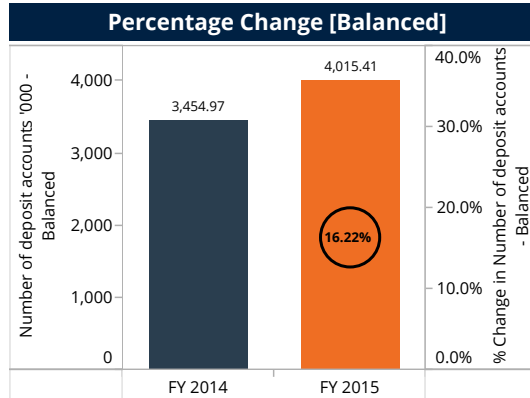


Number of deposit accounts

Total Number of Deposit Accounts '000

4,015.41

reported as of FY 2015



Percentiles and Median

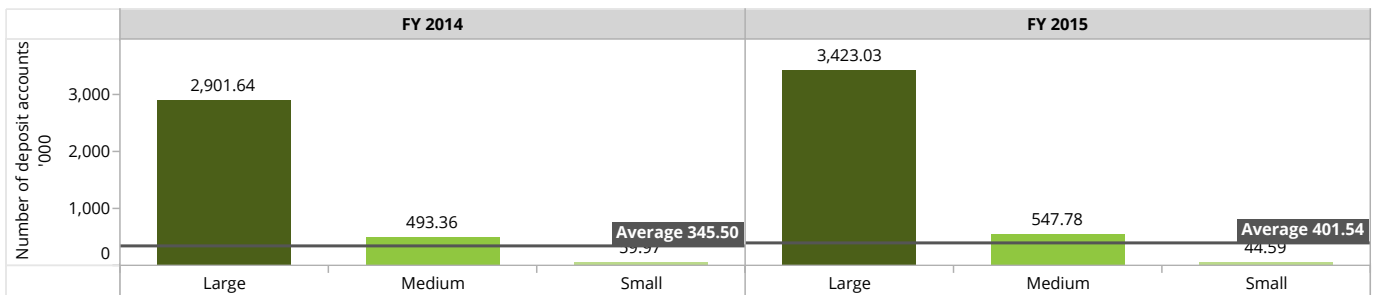
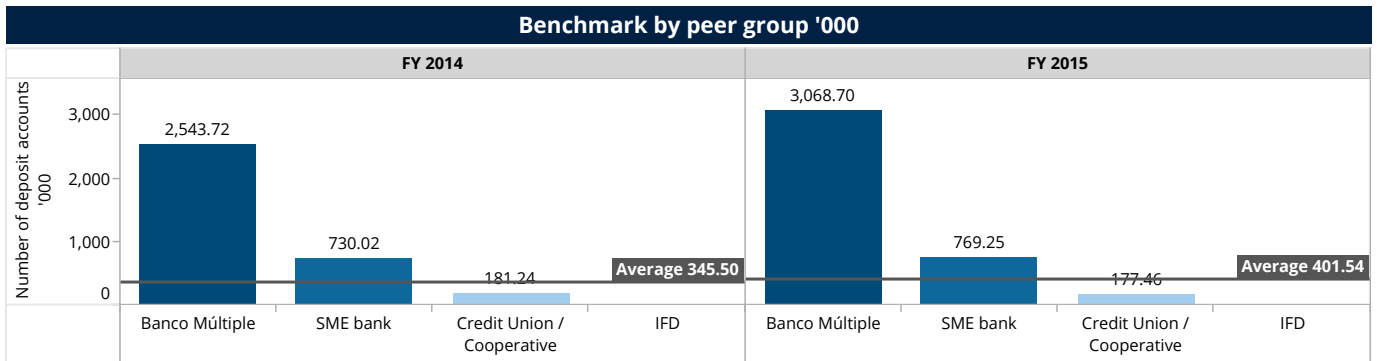
	FY 2014	FY 2015
Percentile (25) of Number of deposit accounts '000	91.34	93.79
Median Number of deposit accounts '000	239.20	271.53
Percentile (75) of Number of deposit accounts '000	640.31	781.00

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Banco Múltiple	5	2,543.72	5	3,068.70
Credit Union / Coope..	2	181.24	2	177.46
IFD	12		10	
SME bank	3	730.02	3	769.25
Total	22	3,454.97	20	4,015.41

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Large	5	2,901.64	5	3,423.03
Medium	5	493.36	6	547.78
Small	12	59.97	9	44.59
Total	22	3,454.97	20	4,015.41

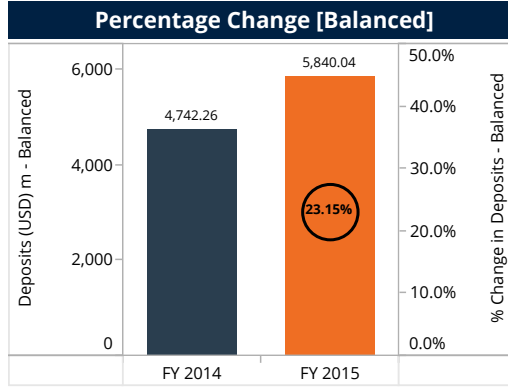


Top Ten Institutions by Indicator '000 and Year on Year Change (%)

Institution	FY 2014 (Number of deposit accounts '000)	FY 2015 (Number of deposit accounts '000)	% Change in Number of deposit accounts
Banco FIE	824.98	911.03	10.43%
BANCO PRODEM	735.65	954.09	29.69%
BancoSol	709.01	896.30	26.42%
ProCredit - BOL	434.24	435.10	0.20%
Banco PYME EcoFuturo	280.62	316.54	12.80%
Banco Fassil	197.78	226.51	14.53%
Coop Jesús Nazareno	136.43	132.87	-2.61%
Banco Fortaleza	76.31	80.77	5.84%
Coop Fátima	44.81	44.59	-0.49%
Banco Pyme de la Comuni..	15.16	17.61	16.15%

Deposits

Total Deposits (USD) m
5,840.04
reported as of FY 2015



Percentiles and Median

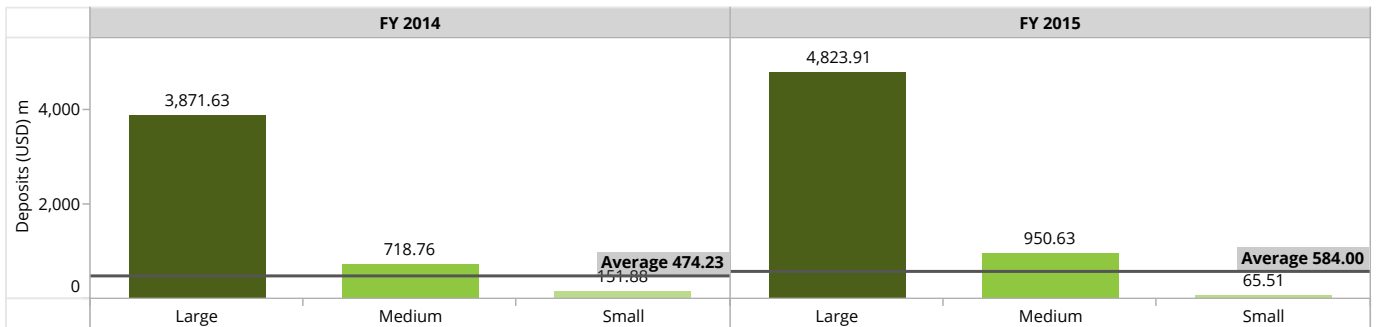
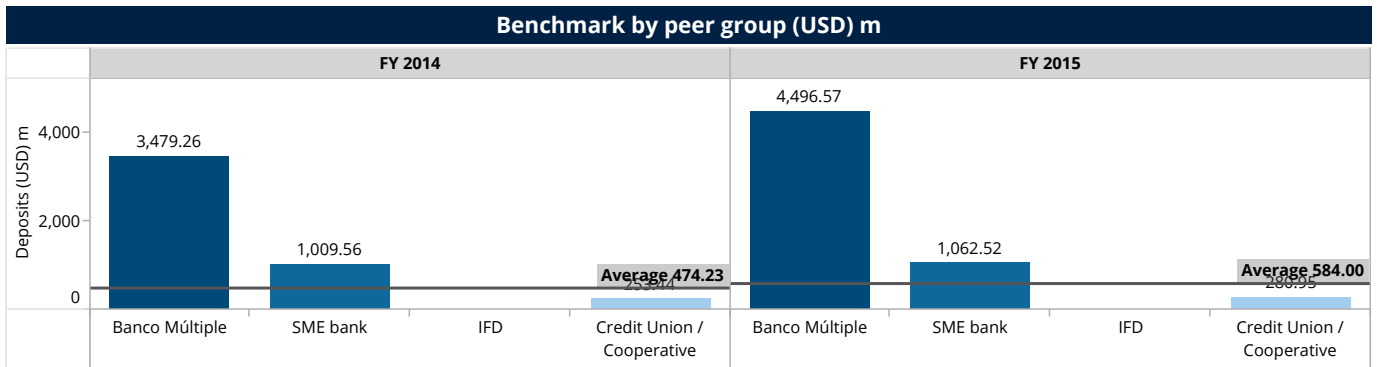
	FY 2014	FY 2015
Percentile (25) of Deposits (USD) m	201.71	233.97
Median Deposits (USD) m	459.62	479.58
Percentile (75) of Deposits (USD) m	758.50	968.53

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Banco Múltiple	5	3,479.26	5	4,496.57
Credit Union / Coo..	2	253.44	2	280.95
IFD	12		10	
SME bank	3	1,009.56	3	1,062.52
Total	22	4,742.26	20	5,840.04

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Large	5	3,871.63	5	4,823.91
Medium	5	718.76	6	950.63
Small	12	151.88	9	65.51
Total	22	4,742.26	20	5,840.04



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

	Banco Fassil	Banco FIE	BancoSol	BANCO PRODEM	ProCredit - BOL	Banco PYME EcoFuturo	Banco Fortaleza	Coop Jesús Nazareno	Banco Pyme de la Comuni..	Coop Fátima
% Change in Deposits	64.55%	27.59%	13.83%	14.63%	-1.07%	15.75%	25.25%	12.28%	14.43%	6.41%
Deposits (USD) m	761.54 (FY 2014), 1,253.11 (FY 2015)	854.21 (FY 2014), 1,089.89 (FY 2015)	882.97 (FY 2014), 1,005.05 (FY 2015)	749.35 (FY 2014), 858.97 (FY 2015)	623.55 (FY 2014), 616.89 (FY 2015)	295.69 (FY 2014), 342.27 (FY 2015)	231.19 (FY 2014), 289.55 (FY 2015)	191.88 (FY 2014), 215.45 (FY 2015)	90.32 (FY 2014), 103.35 (FY 2015)	61.56 (FY 2014), 65.51 (FY 2015)

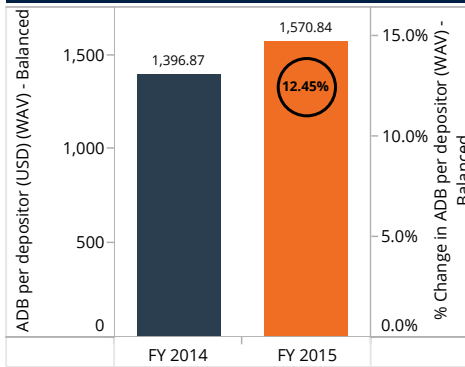
Average deposit balance (ADB) per depositor

ADB per Depositor (USD)
(WAV)

1,570.84

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of ADB per depositor (USD)	1,115.72	1,219.37
Median ADB per depositor (USD)	1,390.11	1,443.45
Percentile (75) of ADB per depositor (USD)	2,631.07	3,094.05

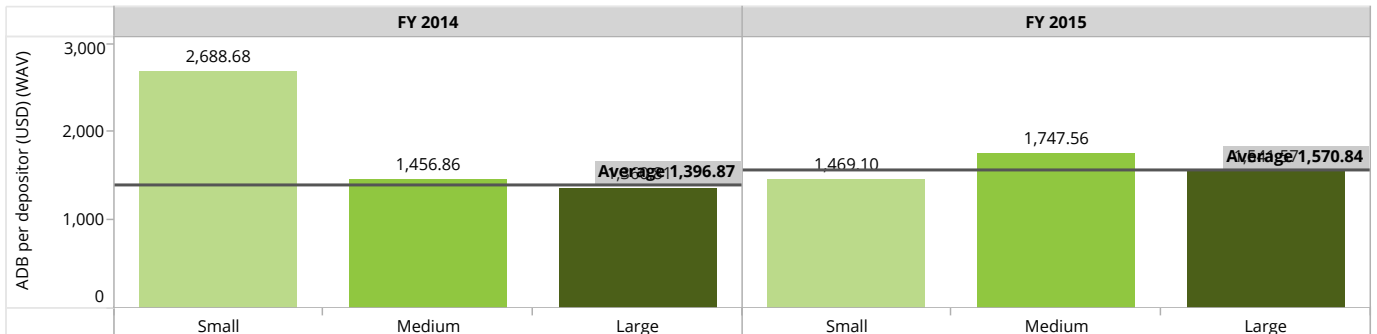
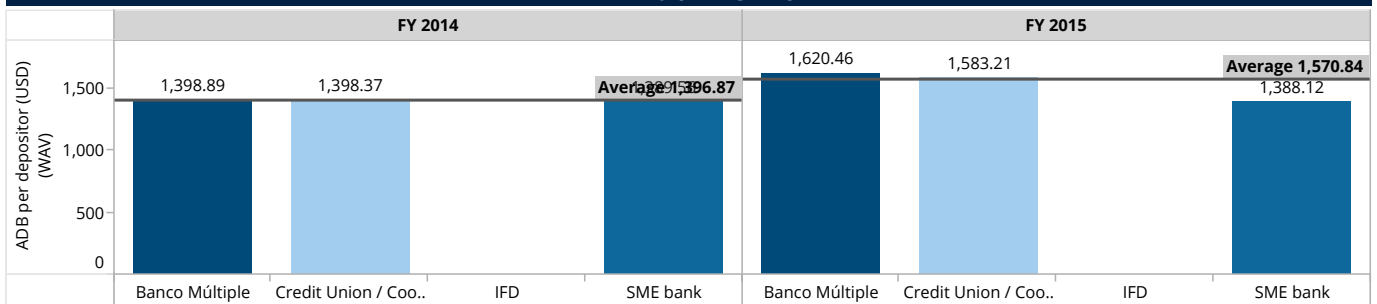
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Banco Múltiple	5	1,398.89	5	1,620.46
Credit Union / Cooper..	2	1,398.37	2	1,583.21
IFD	12		10	
SME bank	3	1,389.56	3	1,388.12
Total	22	1,396.87	20	1,570.84

Benchmark by legal status

Scale	FY 2014		FY 2015	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Large	5	1,360.81	5	1,541.57
Medium	5	1,456.86	6	1,747.56
Small	12	2,688.68	9	1,469.10
Total	22	1,396.87	20	1,570.84

Benchmark by peer group (USD)



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

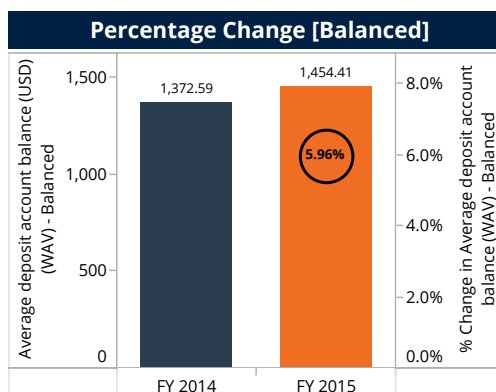
	Banco Pyme de la Comunidad	Banco Fassil	Banco Fortaleza	Coop Jesús Nazareno	ProCredit - BOL	Coop Fátima	BancoSol	Banco FIE	Banco PYME EcoFuturo	BANCO PRODEM
% Change in ADB per depositor (WAV)	-3.14%	25.83%	18.34%	15.29%	-1.27%	6.94%	-1.01%	15.54%	2.62%	8.40%
ADB per depositor (USD) (WAV)	7,733.13 (FY 2014), 7,490.53 (FY 2015)	4,396.61 (FY 2014), 5,532.20 (FY 2015)	3,029.44 (FY 2014), 3,584.90 (FY 2015)	1,406.44 (FY 2014), 1,621.50 (FY 2015)	1,435.97 (FY 2014), 1,417.80 (FY 2015)	1,373.78 (FY 2014), 1,469.10 (FY 2015)	1,301.70 (FY 2014), 1,288.49 (FY 2015)	1,035.44 (FY 2014), 1,196.33 (FY 2015)	1,053.72 (FY 2014), 1,081.31 (FY 2015)	1,020.44 (FY 2014), 1,106.14 (FY 2015)

Average deposit account balance

Average Deposit Account Balance (USD) (WAV)

1,454.41

reported as of FY 2015



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Average deposit account balance (USD)	1,101.63	1,140.09
Median Average deposit account balance (USD)	1,390.11	1,443.45
Percentile (75) of Average deposit account balance (USD)	2,631.07	3,094.05

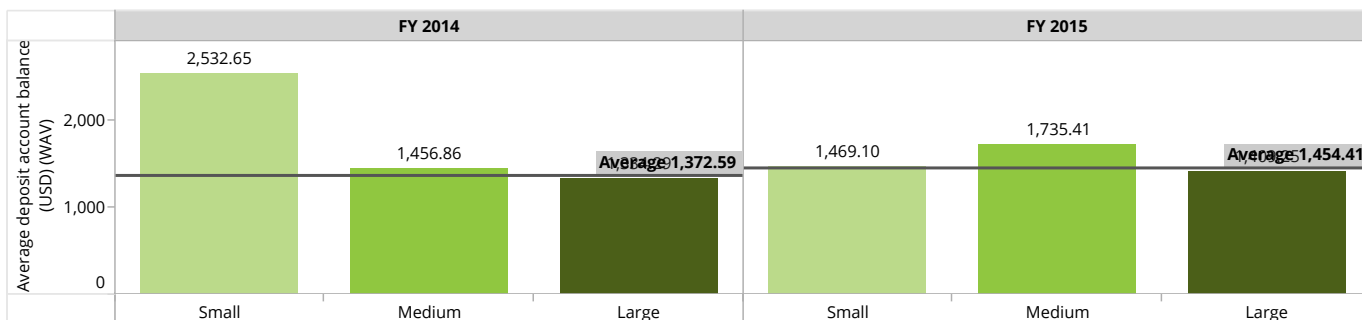
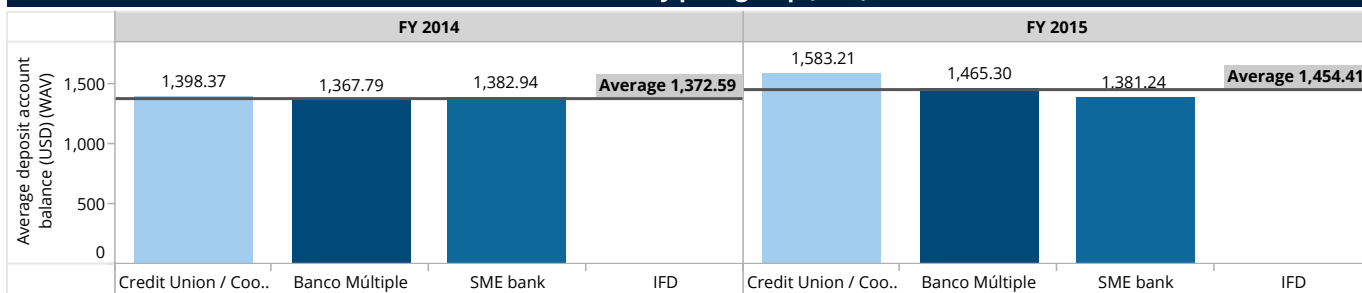
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Banco Múltiple	5	1,367.79	5	1,465.30
Credit Union / Coo..	2	1,398.37	2	1,583.21
IFD	12		10	
SME bank	3	1,382.94	3	1,381.24
Aggregated	22	1,372.59	20	1,454.41

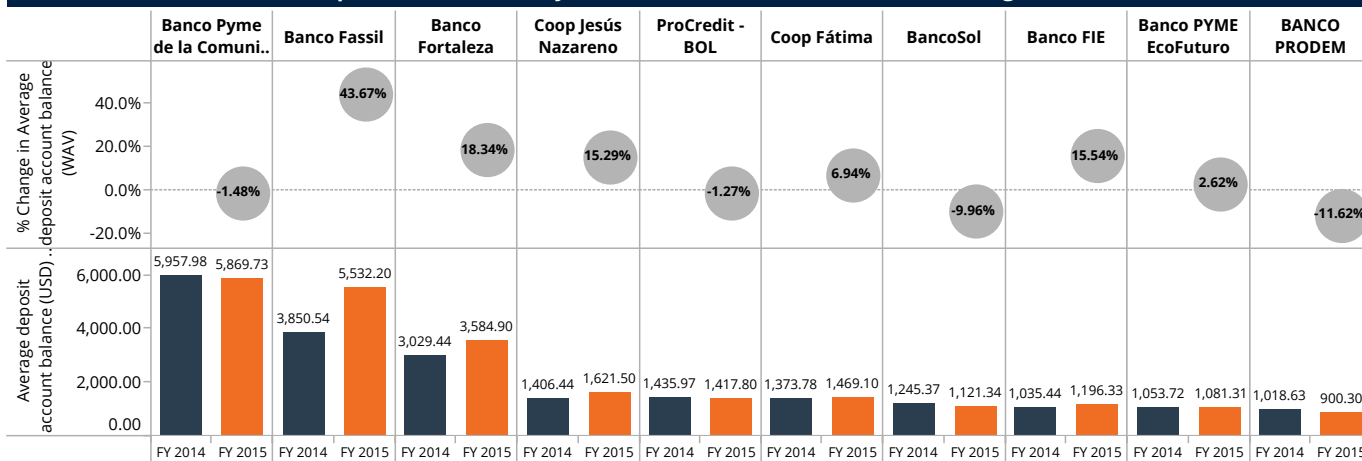
Benchmark by legal status

Scale	FY 2014		FY 2015	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Large	5	1,334.29	5	1,409.25
Medium	5	1,456.86	6	1,735.41
Small	12	2,532.65	9	1,469.10
Aggregated	22	1,372.59	20	1,454.41

Benchmark by peer group (USD)



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



Financial Performance



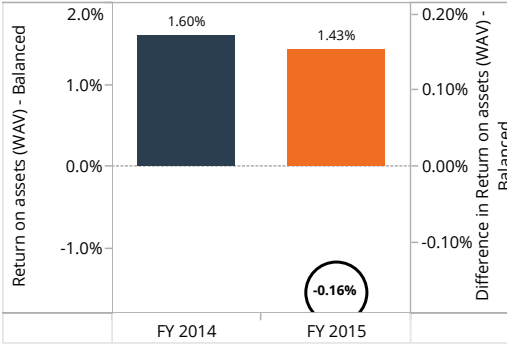
Return on assets

Return on Assets (WAV) aggregated to

1.43%

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Return on assets	0.39%	0.28%
Median Return on assets	1.14%	0.99%
Percentile (75) of Return on assets	1.50%	1.35%

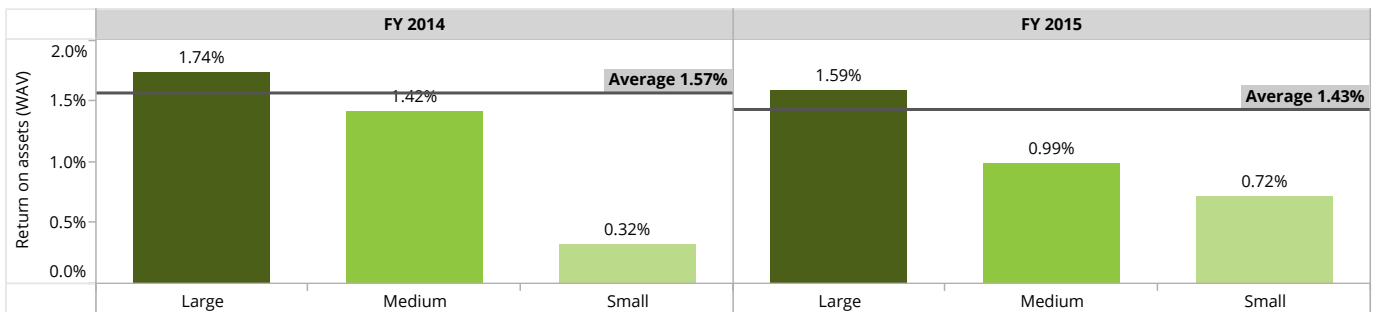
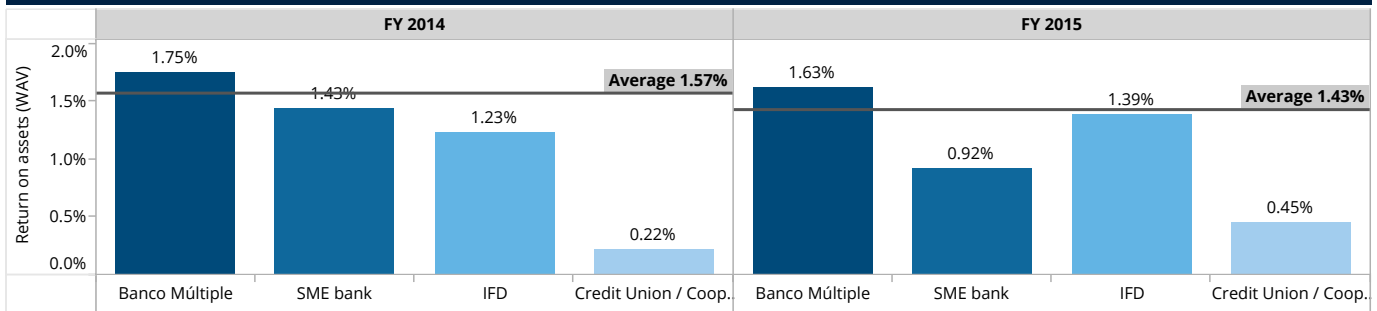
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Banco Múltiple	5	1.75%	5	1.63%
Credit Union / Coop..	2	0.22%	2	0.45%
IFD	12	1.23%	10	1.39%
SME bank	3	1.43%	3	0.92%
Aggregated	22	1.57%	20	1.43%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Large	5	1.74%	5	1.59%
Medium	5	1.42%	6	0.99%
Small	12	0.32%	9	0.72%
Aggregated	22	1.57%	20	1.43%

Benchmark by peer group

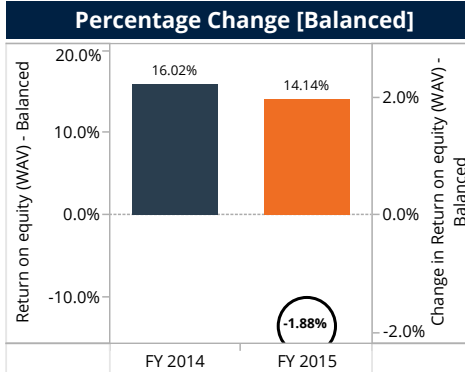


Top Ten Institutions by Indicator and Year on Year Change (%)

	Diaconia	BancoSol	CRECER IFD	Banco FIE	BANCO PRODEM	CIDRE	Banco Fassil	ProCredit - BOL	Banco PYME EcoFuturo	Pro Mujer - BOL
% Change in Return on assets (WAV)	0.68%	-0.23%	-0.47%	-0.01%	-0.04%	-0.26%	0.00%	-0.55%	-0.55%	1.46%
Return on assets (WAV)	3.05% (FY 2014), 3.73% (FY 2015)	2.56% (FY 2014), 2.33% (FY 2015)	1.74% (FY 2014), 1.27% (FY 2015)	1.47% (FY 2014), 1.46% (FY 2015)	1.48% (FY 2014), 1.44% (FY 2015)	1.59% (FY 2014), 1.33% (FY 2015)	1.41% (FY 2014), 1.41% (FY 2015)	1.56% (FY 2014), 1.01% (FY 2015)	1.51% (FY 2014), 0.96% (FY 2015)	-0.33% (FY 2014), 1.13% (FY 2015)

Return on equity

Return on Equity (WAV)
aggregated to
14.14%
for FY 2015



Percentiles and Median

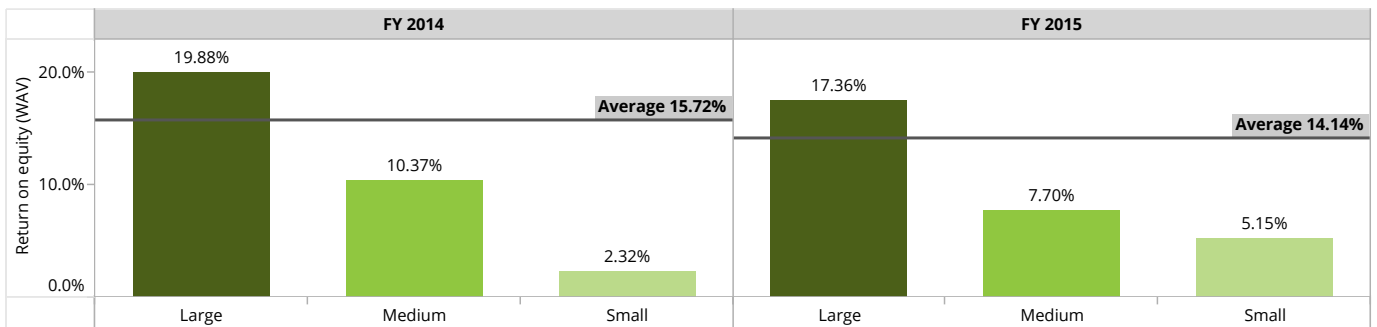
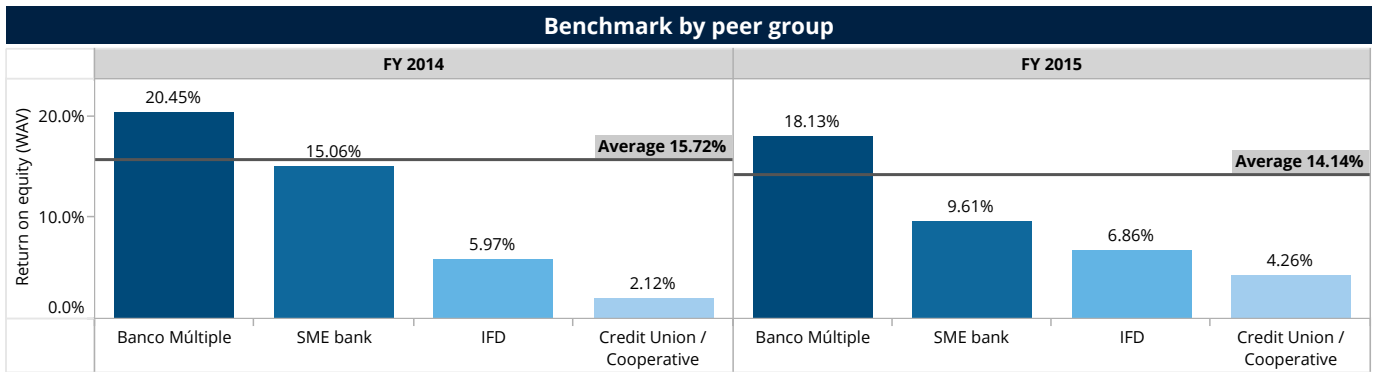
	FY 2014	FY 2015
Percentile (25) of Return on equity	2.82%	2.62%
Median Return on equity	7.36%	7.02%
Percentile (75) of Return on equity	14.31%	12.12%

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Banco Múltiple	5	20.45%	5	18.13%
Credit Union / Cooper..	2	2.12%	2	4.26%
IFD	12	5.97%	10	6.86%
SME bank	3	15.06%	3	9.61%
Aggregated	22	15.72%	20	14.14%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Large	5	19.88%	5	17.36%
Medium	5	10.37%	6	7.70%
Small	12	2.32%	9	5.15%
Aggregated	22	15.72%	20	14.14%



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

Institution	FY 2014 (%)	FY 2015 (%)	% Change in Return on equity (WAV)
BancoSol	29.30%	25.39%	-3.91%
Banco FIE	18.62%	18.33%	-0.29%
BANCO PRODEM	17.83%	17.69%	-0.14%
Banco PYME EcoFuturo	20.81%	13.72%	-7.09%
Banco Fassil	16.04%	13.94%	-2.10%
ProCredit - BOL	14.75%	9.12%	-5.63%
CIDRE	11.78%	11.59%	-0.19%
Banco Fortaleza	13.00%	6.55%	-6.45%
CRECER IFD	10.49%	7.48%	-3.01%
Diaconia	7.65%	8.99%	1.34%

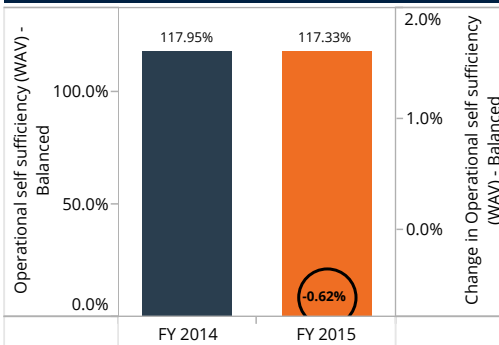
Operating self sufficiency (OSS)

Operational Self Sufficiency (WAV) aggregated to

117.33%

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Operational self sufficiency	102.48%	101.84%
Median Operational self sufficiency	107.85%	106.70%
Percentile (75) of Operational self sufficiency	115.89%	115.82%

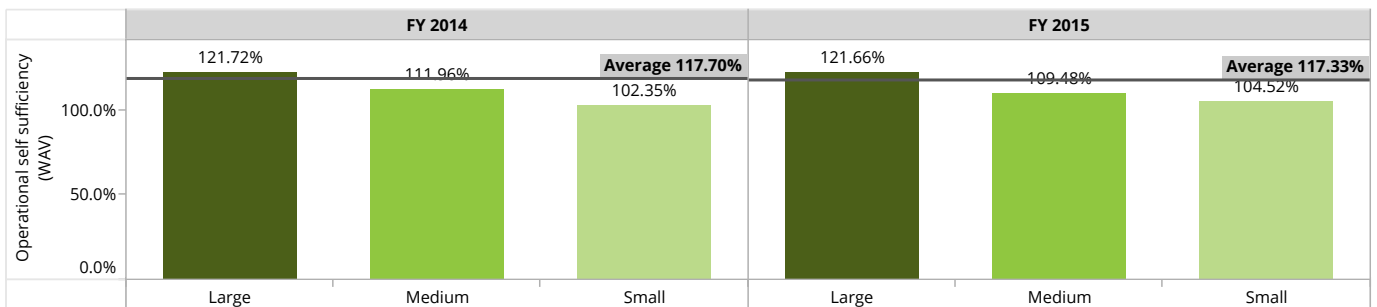
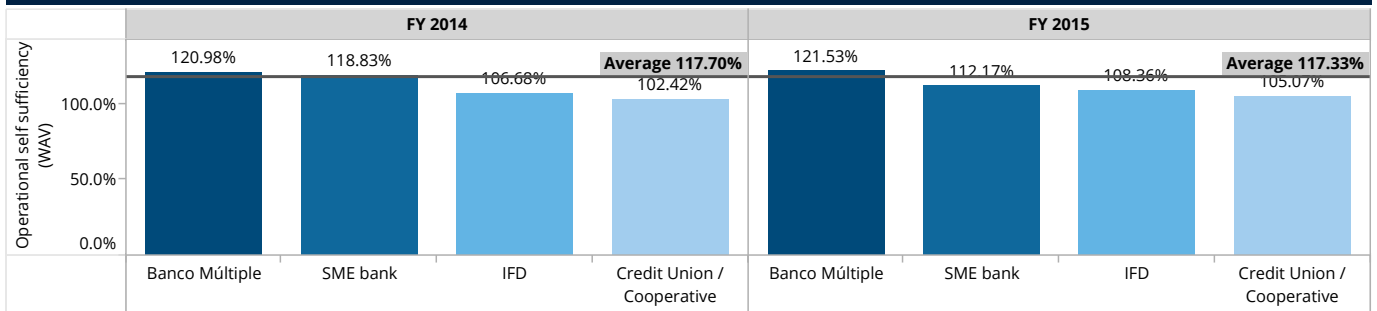
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Banco Múltiple	5	120.98%	5	121.53%
Credit Union / Coo..	2	102.42%	2	105.07%
IFD	12	106.68%	10	108.36%
SME bank	3	118.83%	3	112.17%
Aggregated	22	117.70%	20	117.33%

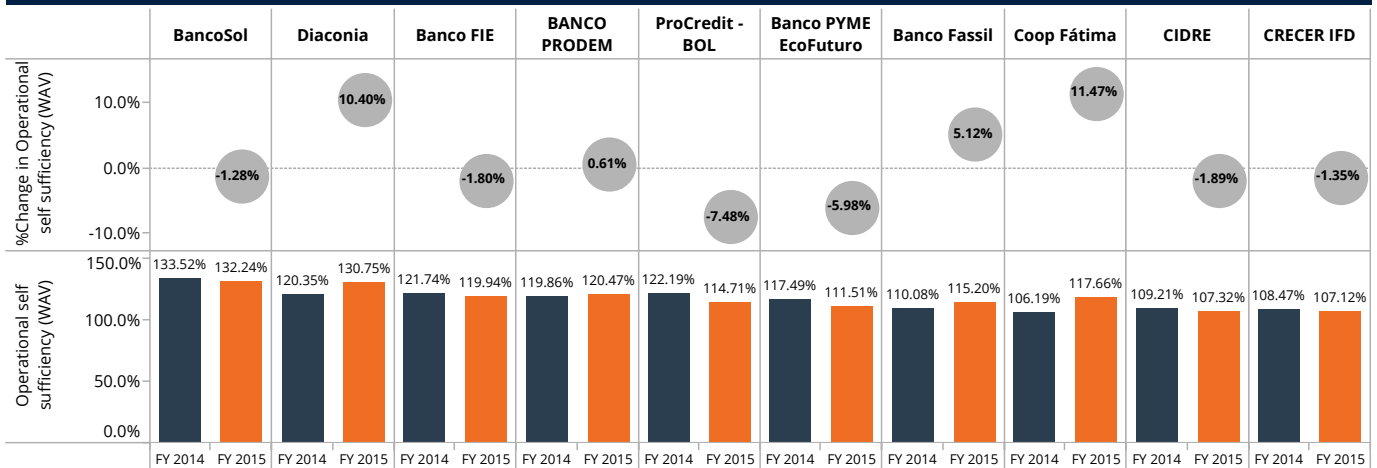
Benchmark by legal status

Scale	FY 2014		FY 2015	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Large	5	121.72%	5	121.66%
Medium	5	111.96%	6	109.48%
Small	12	102.35%	9	104.52%
Aggregated	22	117.70%	20	117.33%

Benchmark by peer group



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

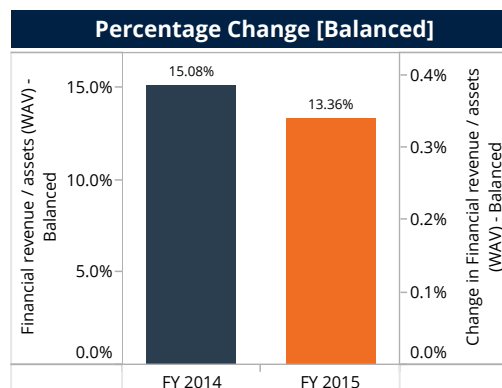


Revenue & Expenses



Financial revenue by assets

Financial Revenue/Assets (WAV) aggregated to **13.36%** for FY 2015



Percentiles and Median

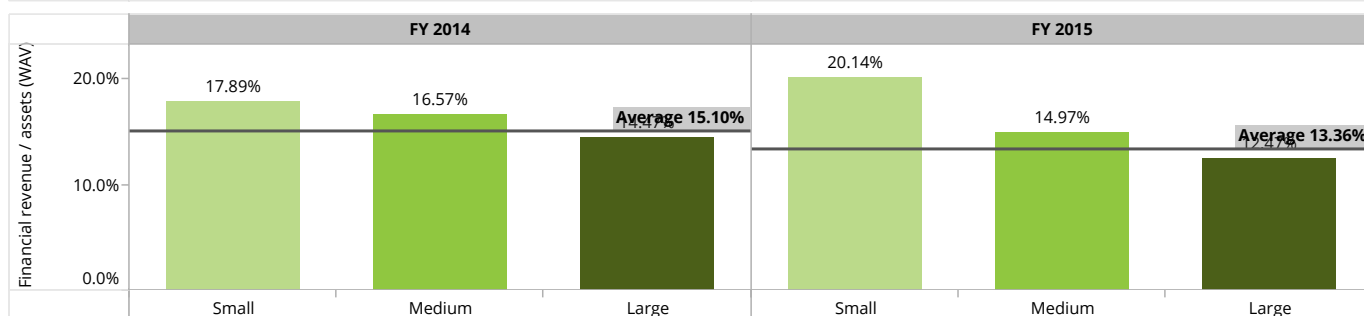
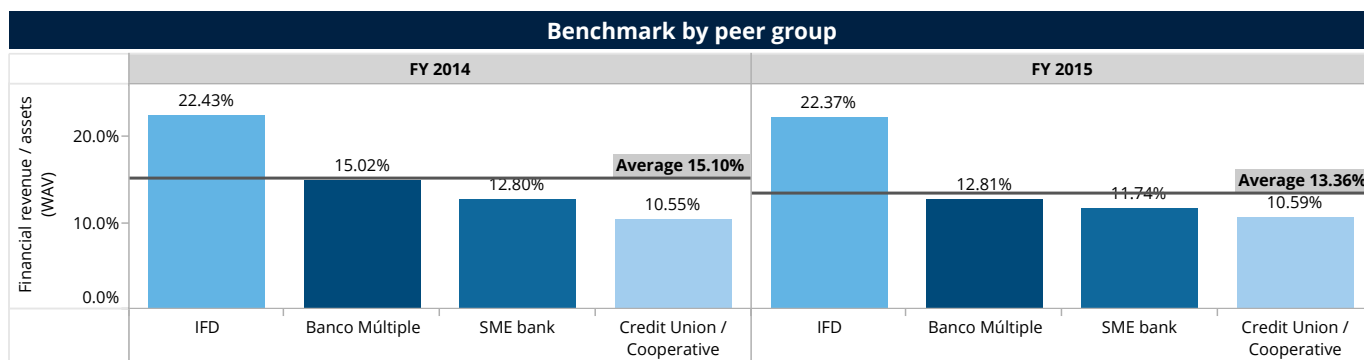
	FY 2014	FY 2015
Percentile (25) of Financial revenue / assets	14.30%	11.94%
Median Financial revenue / assets	17.68%	15.75%
Percentile (75) of Financial revenue / assets	22.18%	20.06%

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Banco Múltiple	5	15.02%	5	12.81%
Credit Union / Coop..	2	10.55%	2	10.59%
IFD	12	22.43%	10	22.37%
SME bank	3	12.80%	3	11.74%
Aggregated	22	15.10%	20	13.36%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Large	5	14.47%	5	12.47%
Medium	5	16.57%	6	14.97%
Small	12	17.89%	9	20.14%
Aggregated	22	15.10%	20	13.36%



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

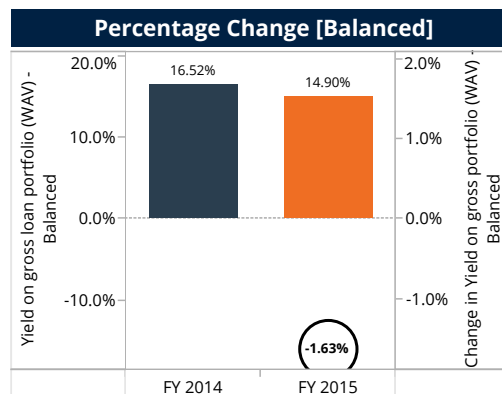
	Emprender	Pro Mujer - BOL	FUBODE	CRECER IFD	Sartawi	Diaconia	CIDRE	IDEPRO	FONDECO	Banco PYME EcoFuturo
% Change in Financial revenue / assets (WAV)	1.01%	0.64%	0.06%	0.09%	-0.91%	-0.41%	0.66%	-0.08%	-0.36%	-1.26%
Financial revenue / assets (WAV)	FY 2014: 35.87%, FY 2015: 36.88%	FY 2014: 28.79%, FY 2015: 29.43%	FY 2014: 25.63%, FY 2015: 25.69%	FY 2014: 23.65%, FY 2015: 23.74%	FY 2014: 21.47%, FY 2015: 20.56%	FY 2014: 20.30%, FY 2015: 19.89%	FY 2014: 18.85%, FY 2015: 19.51%	FY 2014: 18.87%, FY 2015: 18.79%	FY 2014: 16.69%, FY 2015: 16.33%	FY 2014: 16.43%, FY 2015: 15.17%

Yield on gross loan portfolio

Yield on GLP (WAV)
aggregated to

14.90%

for FY 2015



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Yield on gross loan portfolio (nominal)	15.39%	14.40%
Median Yield on gross loan portfolio (nominal)	18.19%	17.08%
Percentile (75) of Yield on gross loan portfolio (nominal)	22.05%	21.31%

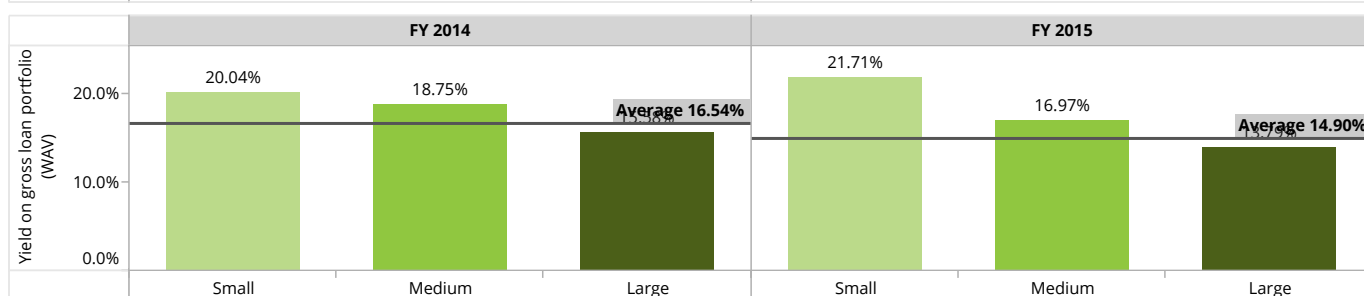
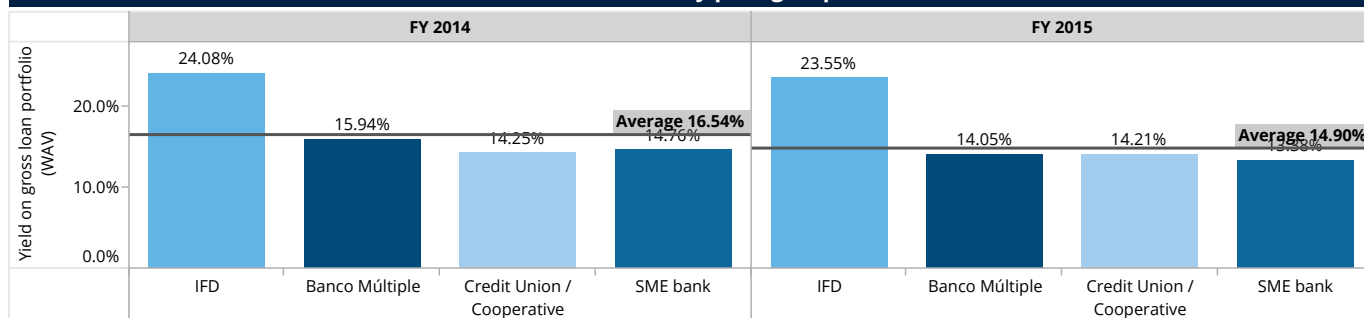
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Banco Múltiple	5	15.94%	5	14.05%
Credit Union / Coo..	2	14.25%	2	14.21%
IFD	12	24.08%	10	23.55%
SME bank	3	14.76%	3	13.38%
Aggregated	22	16.54%	20	14.90%

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	5	15.58%	5	13.79%
Medium	5	18.75%	6	16.97%
Small	12	20.04%	9	21.71%
Aggregated	22	16.54%	20	14.90%

Benchmark by peer group

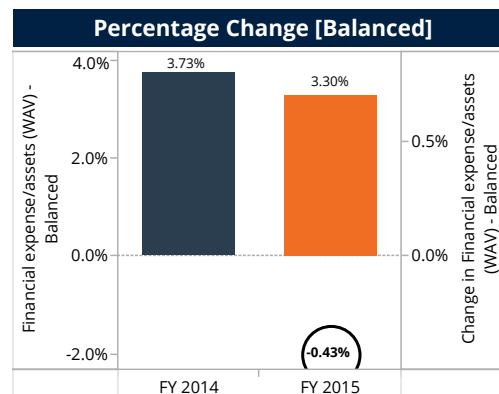


Top Ten Institutions by Indicator and Year on Year Change (%)

	Pro Mujer - BOL	Emprender	FUBODE	CRECER IFD	Diaconia	Sartawi	CIDRE	IDEPRO	FONDECO	BancoSol
% Change in Yield on gross portfolio (WAV)	-0.45%	-0.03%	-0.67%	-0.51%	-0.96%	-0.07%	-0.42%	-0.51%	-0.80%	-1.33%
Yield on gross portfolio (WAV)	32.40% (FY 2014), 31.95% (FY 2015)	32.04% (FY 2014), 32.01% (FY 2015)	28.39% (FY 2014), 27.72% (FY 2015)	25.89% (FY 2014), 25.38% (FY 2015)	22.19% (FY 2014), 21.23% (FY 2015)	21.61% (FY 2014), 21.54% (FY 2015)	19.77% (FY 2014), 19.35% (FY 2015)	19.56% (FY 2014), 19.05% (FY 2015)	18.05% (FY 2014), 17.25% (FY 2015)	18.23% (FY 2014), 16.90% (FY 2015)

Financial expense by assets

Financial Expense/Assets (WAV) aggregated to
3.30%
for FY 2015



Percentiles and Median

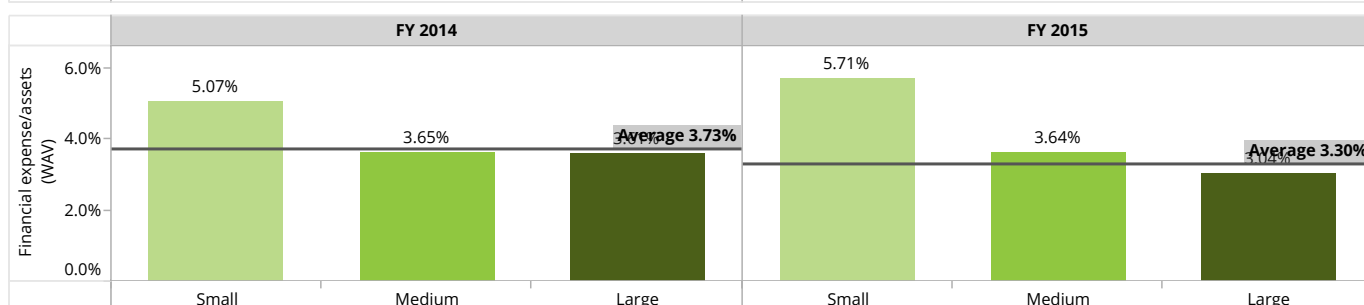
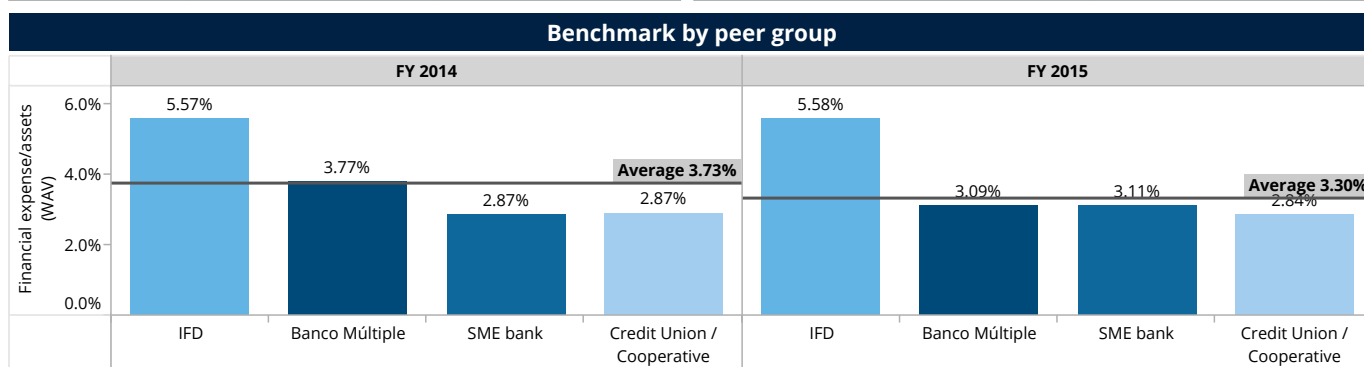
	FY 2014	FY 2015
Percentile (25) of Financial expense / assets	3.16%	3.09%
Median Financial expense / assets	4.43%	3.84%
Percentile (75) of Financial expense / assets	5.66%	5.76%

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Banco Múltiple	5	3.77%	5	3.09%
Credit Union / Coope..	2	2.87%	2	2.84%
IFD	12	5.57%	10	5.58%
SME bank	3	2.87%	3	3.11%
Aggregated	22	3.73%	20	3.30%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Large	5	3.61%	5	3.04%
Medium	5	3.65%	6	3.64%
Small	12	5.07%	9	5.71%
Aggregated	22	3.73%	20	3.30%



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

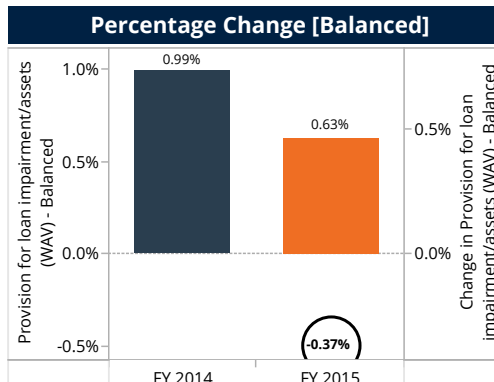
	Sartawi	Emprender	FUBODE	FONDECO	IDEPRO	Pro Mujer - BOL	CIDRE	CRECER IFD	Banco Fassil	Diaconia
% Change in Financial expense/assets (WAV)	0.06%	-0.05%	-0.04%	0.09%	0.46%	0.00%	0.26%	0.02%	-4.12%	-0.60%
Financial expense/assets (WAV)	8.63% (FY 2014), 8.69% (FY 2015)	7.49% (FY 2014), 7.44% (FY 2015)	6.38% (FY 2014), 6.34% (FY 2015)	5.88% (FY 2014), 5.97% (FY 2015)	5.56% (FY 2014), 6.02% (FY 2015)	5.69% (FY 2014), 5.69% (FY 2015)	5.41% (FY 2014), 5.67% (FY 2015)	5.38% (FY 2014), 5.40% (FY 2015)	7.77% (FY 2014), 3.65% (FY 2015)	4.50% (FY 2014), 3.90% (FY 2015)

Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

0.63%

for FY 2015



	FY 2014	FY 2015
Percentile (25) of Provision for loan impairment / assets	0.71%	0.49%
Median Provision for loan impairment / assets	1.23%	0.78%
Percentile (75) of Provision for loan impairment / assets	1.49%	1.49%

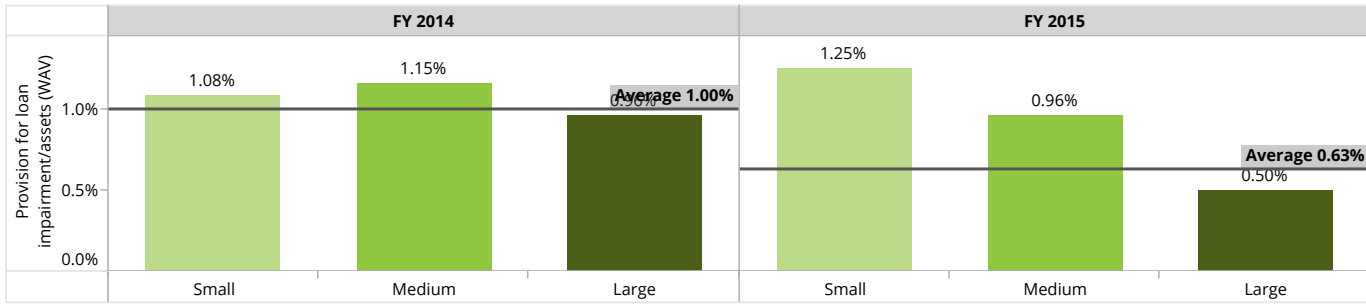
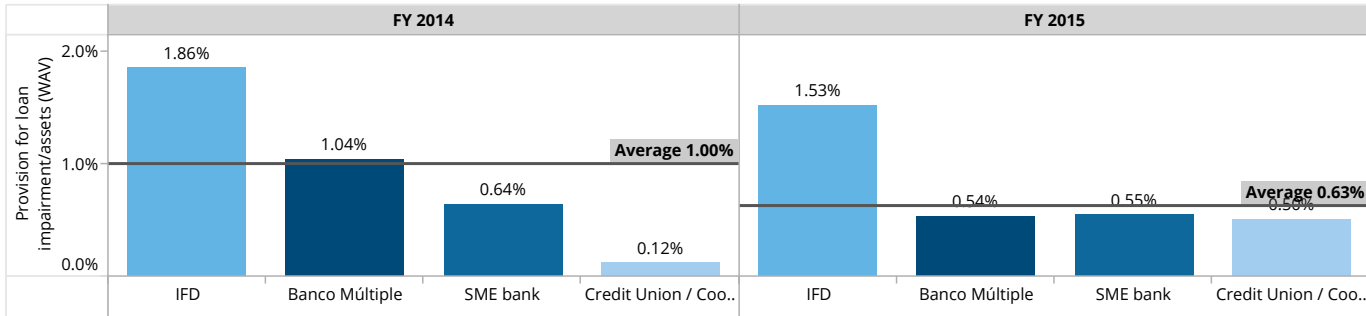
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Banco Múltiple	5	1.04%	5	0.54%
Credit Union / Coo..	2	0.12%	2	0.50%
IFD	12	1.86%	10	1.53%
SME bank	3	0.64%	3	0.55%
Aggregated	22	1.00%	20	0.63%

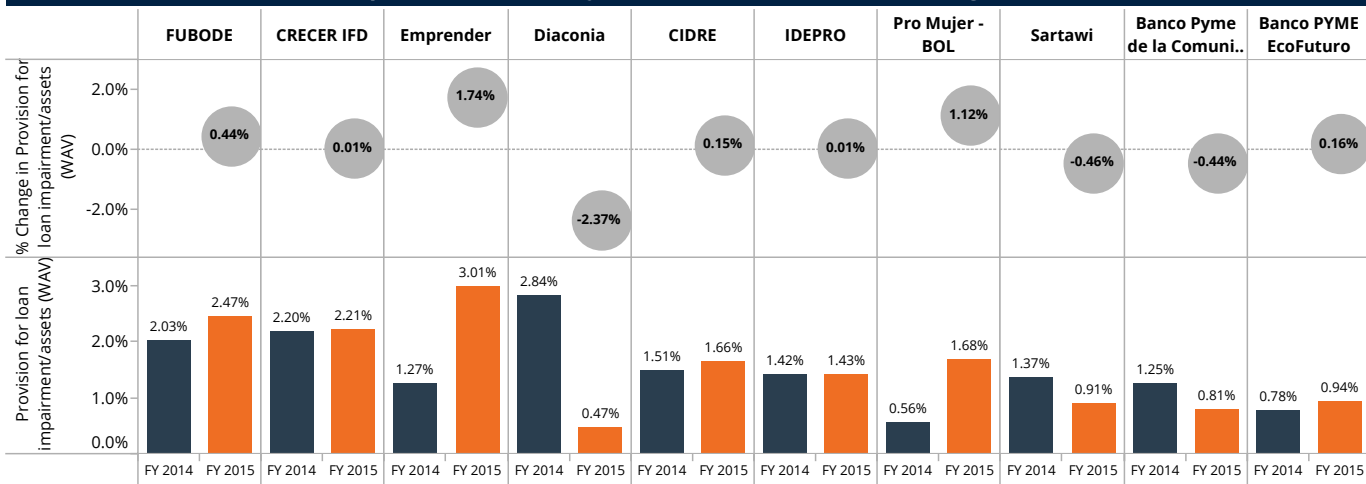
Benchmark by legal scale

Scale	FY 2014		FY 2015	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Large	5	0.96%	5	0.50%
Medium	5	1.15%	6	0.96%
Small	12	1.08%	9	1.25%
Aggregated	22	1.00%	20	0.63%

Benchmark by peer group



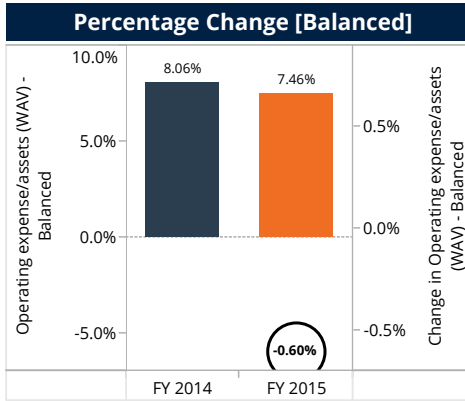
Top Ten Institutions by Indicator and Year on Year Change (%)



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Operating expenses by assets

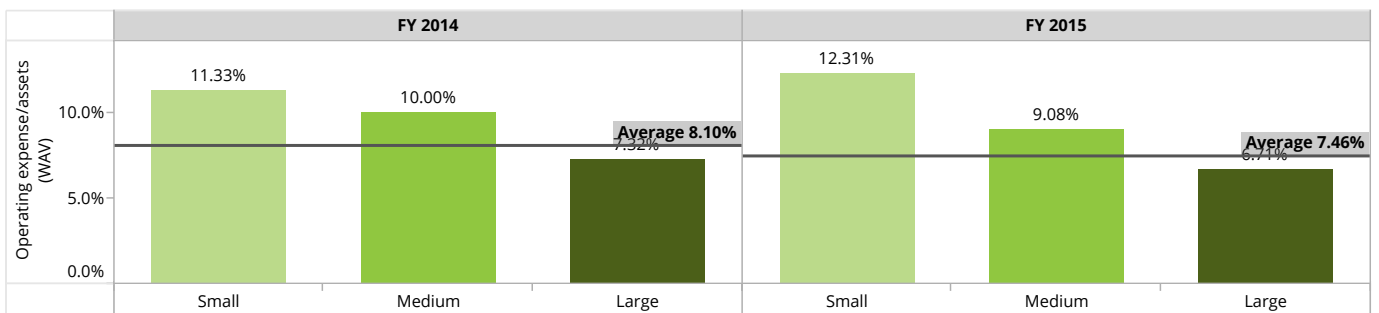
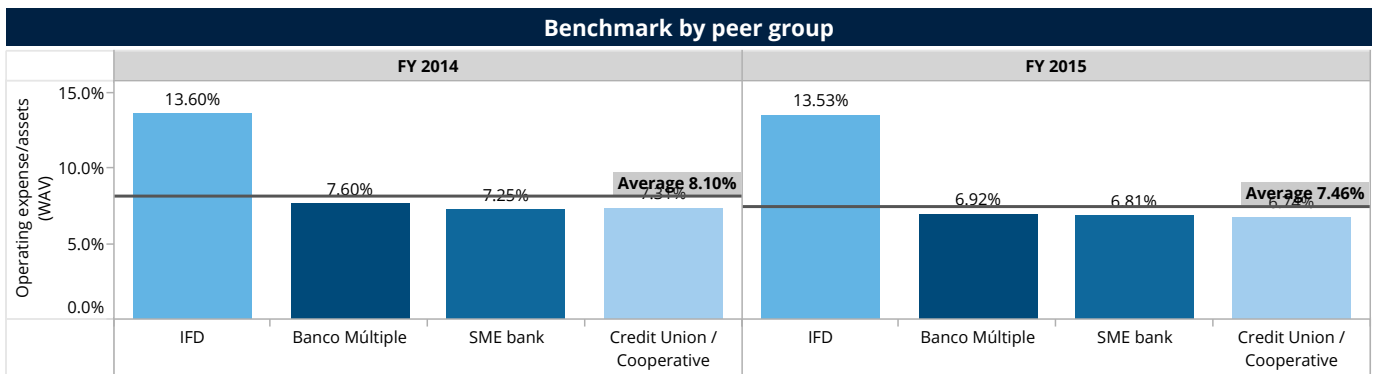
Operating Expense/Asset (WAV) aggregated to **7.46%** for FY 2015



	FY 2014	FY 2015
Percentile (25) of Operating expense / assets	7.77%	7.31%
Median Operating expense / assets	9.68%	9.80%
Percentile (75) of Operating expense / assets	13.74%	11.41%

Legal Status	FY 2014		FY 2015	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Banco Múltiple	5	7.60%	5	6.92%
Credit Union / Coope..	2	7.31%	2	6.74%
IFD	12	13.60%	10	13.53%
SME bank	3	7.25%	3	6.81%
Aggregated	22	8.10%	20	7.46%

Scale	FY 2014		FY 2015	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Large	503,083	7.32%	503,083	6.71%
Medium	505,385	10.00%	646,969	9.08%
Small	1,254,632	11.33%	910,541	12.31%
Aggregated	2,263,100	8.10%	2,060,593	7.46%



Top Ten Institutions by Indicator and Year on Year Change (%)	
Institution	Operating expense/assets (WAV) (FY 2014 vs FY 2015)
Emprender	27.45% (FY 2014) vs 25.91% (FY 2015)
Pro Mujer - BOL	22.88% (FY 2014) vs 20.39% (FY 2015)
FUBODE	16.23% (FY 2014) vs 16.95% (FY 2015)
CRECER IFD	14.23% (FY 2014) vs 14.55% (FY 2015)
Sartawi	11.03% (FY 2014) vs 10.93% (FY 2015)
IDEPRO	10.62% (FY 2014) vs 10.77% (FY 2015)
CIDRE	10.33% (FY 2014) vs 10.85% (FY 2015)
Diaconia	9.53% (FY 2014) vs 10.84% (FY 2015)
FONDECO	9.40% (FY 2014) vs 10.53% (FY 2015)
Banco PYME EcoFuturo	9.82% (FY 2014) vs 9.06% (FY 2015)

Institution	% Change in Operating expense/assets (WAV)
Emprender	-1.54%
Pro Mujer - BOL	-2.49%
FUBODE	0.72%
CRECER IFD	0.32%
Sartawi	-0.10%
IDEPRO	0.15%
CIDRE	0.52%
Diaconia	1.31%
FONDECO	1.13%
Banco PYME EcoFuturo	-0.76%

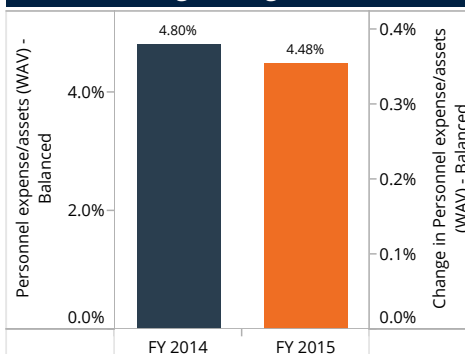
Personnel expenses by assets

Personnel expense/assets (WAV) aggregated to

4.48%

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Personnel expense / assets	4.71%	4.22%
Median Personnel expense / assets	5.89%	5.75%
Percentile (75) of Personnel expense / assets	6.89%	7.37%

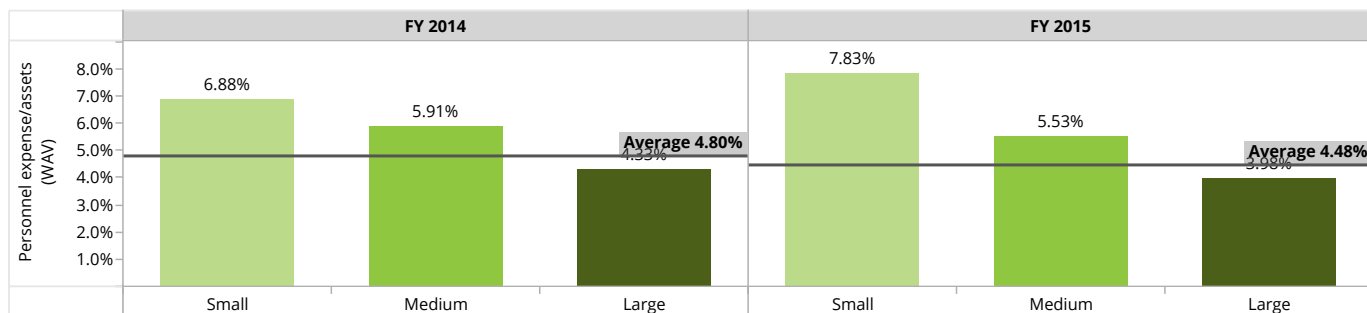
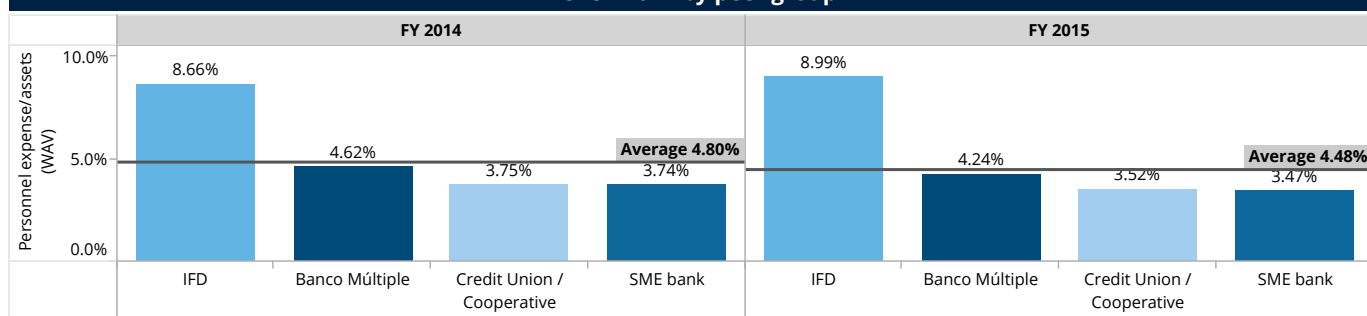
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Banco Múltiple	5	4.62%	5	4.24%
Credit Union / Coo..	2	3.75%	2	3.52%
IFD	12	8.66%	10	8.99%
SME bank	3	3.74%	3	3.47%
Aggregated	22	4.80%	20	4.48%

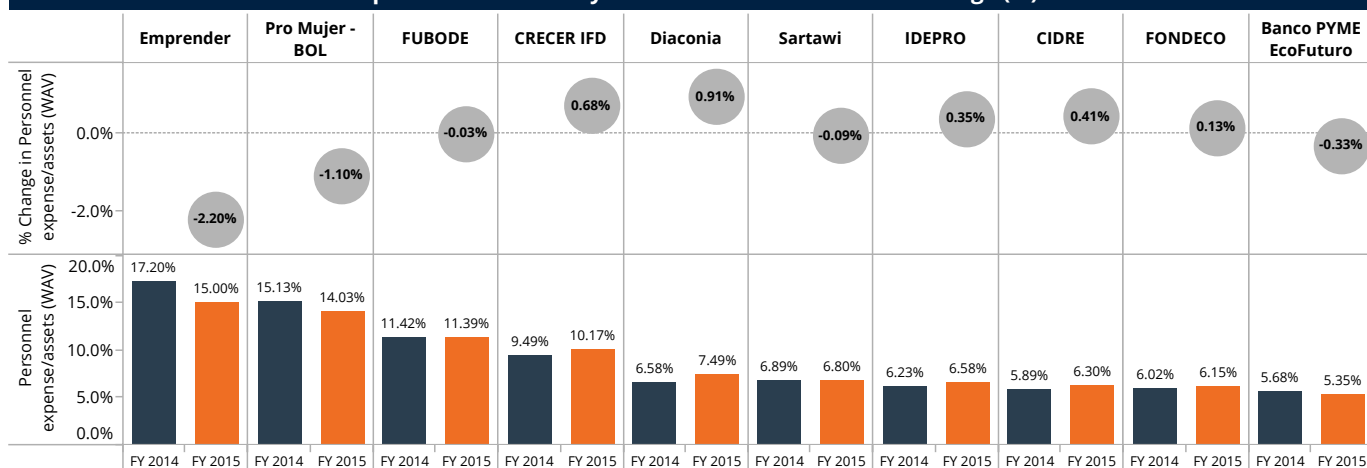
Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Large	5	4.33%	5	3.98%
Medium	5	5.91%	6	5.53%
Small	12	6.88%	9	7.83%
Aggregated	22	4.80%	20	4.48%

Benchmark by peer group

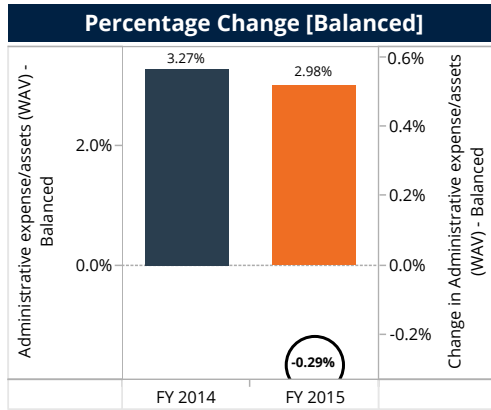


Top Ten Institutions by Indicator and Year on Year Change (%)



Administrative expense by assets

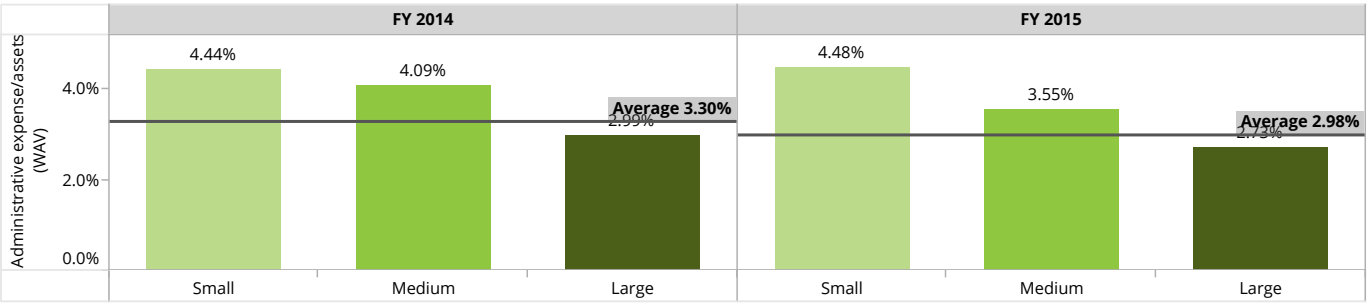
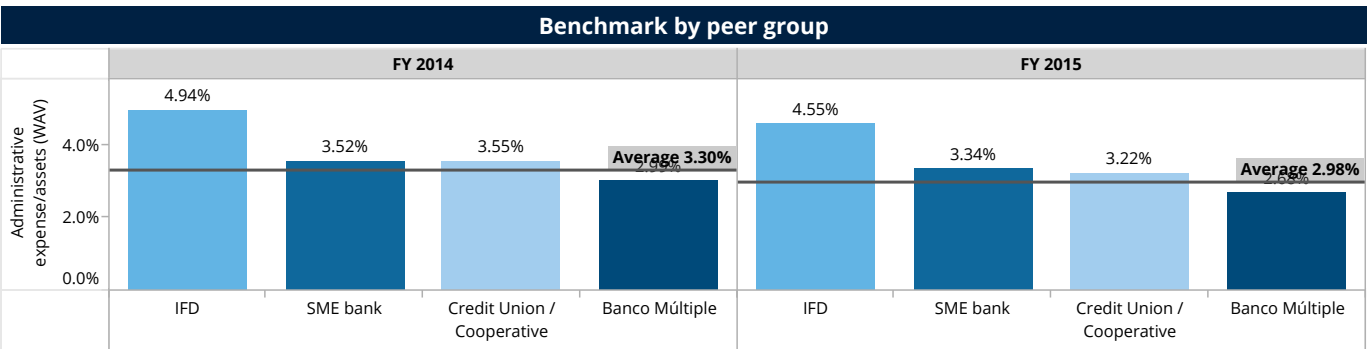
Administrative expense/assets (WAV) aggregated to **2.98%** for FY 2015



Percentiles and Median		
	FY 2014	FY 2015
Percentile (25) of Administrative expense / assets	3.11%	2.83%
Median Administrative expense / assets	4.12%	3.68%
Percentile (75) of Administrative expense / assets	4.79%	4.42%

Legal Status	FY 2014		FY 2015	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Banco Múltiple	5	2.99%	5	2.68%
Credit Union / Co..	2	3.55%	2	3.22%
IFD	12	4.94%	10	4.55%
SME bank	3	3.52%	3	3.34%
Aggregated	22	3.30%	20	2.98%

Scale	FY 2014		FY 2015	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Large	5	2.99%	5	2.73%
Medium	5	4.09%	6	3.55%
Small	12	4.44%	9	4.48%
Aggregated	22	3.30%	20	2.98%



Top Ten Institutions by Indicator and Year on Year Change (%)										
	Emprender	Pro Mujer - BOL	FUBODE	CRECER IFD	CIDRE	Sartawi	Banco PYME EcoFuturo	FONDECO	Coop Jesús Nazareno	Banco Fortaleza
% Change in Administrative expense/assets (WAV)	0.65%	-1.39%	0.75%	-0.35%	0.11%	0.00%	-0.44%	1.01%	-0.40%	-0.82%
Administrative expense/assets (WAV)	10.25% (FY 2014), 10.90% (FY 2015)	7.75% (FY 2014), 6.36% (FY 2015)	4.81% (FY 2014), 5.56% (FY 2015)	4.73% (FY 2014), 4.38% (FY 2015)	4.44% (FY 2014), 4.55% (FY 2015)	4.14% (FY 2014), 4.14% (FY 2015)	4.15% (FY 2014), 3.71% (FY 2015)	3.37% (FY 2014), 4.38% (FY 2015)	4.05% (FY 2014), 3.65% (FY 2015)	4.09% (FY 2014), 3.27% (FY 2015)

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Productivity & Efficiency

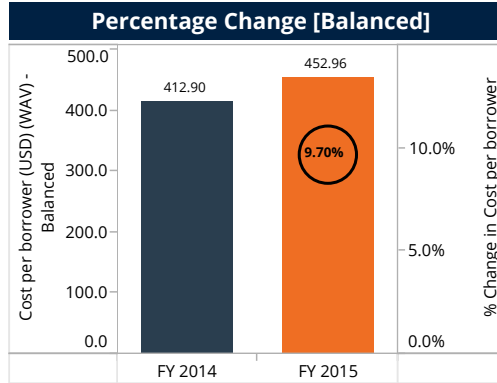


Cost per borrower

Cost per borrower
(USD) (WAV)

452.96

for FY 2015



Percentiles and Median

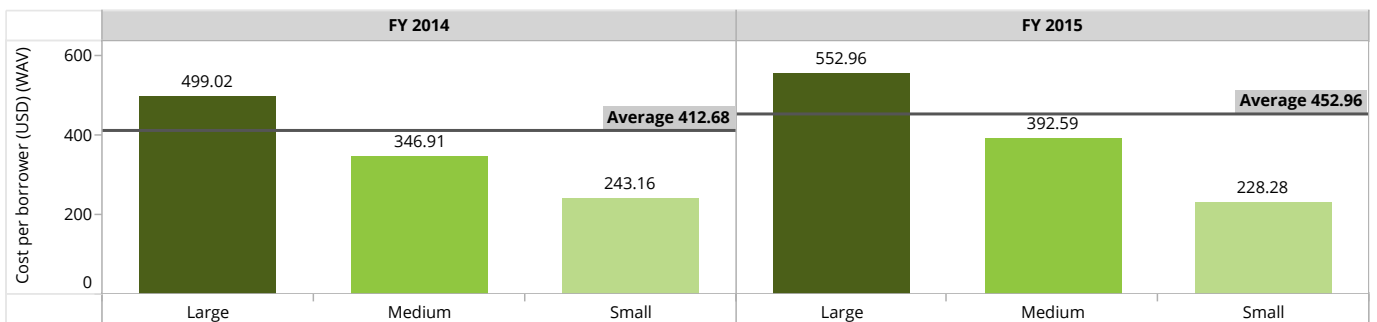
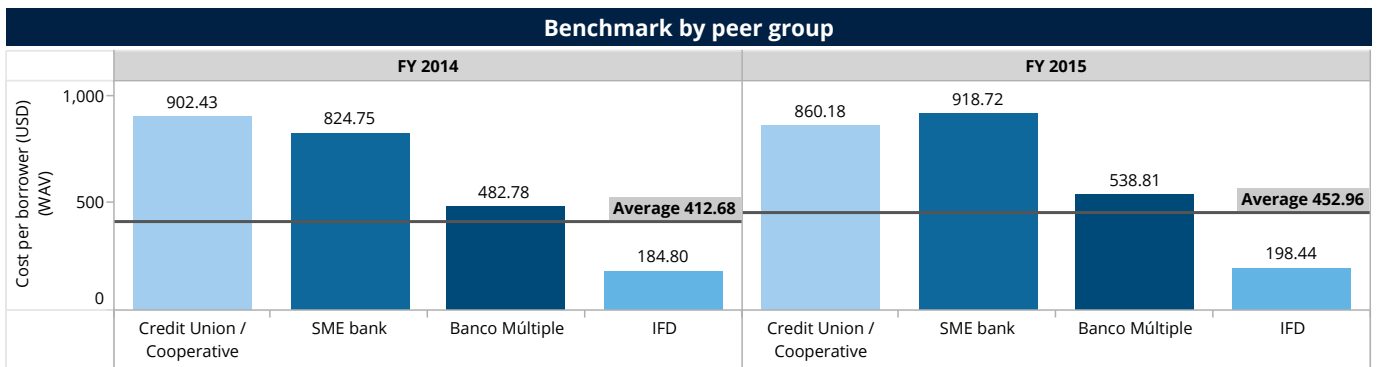
	FY 2014	FY 2015
Percentile (25) of Cost per borrower (USD)	262.42	229.78
Median Cost per borrower (USD)	389.18	515.45
Percentile (75) of Cost per borrower (USD)	801.64	890.08

Benchmark by Legal Status

Legal Status	FY 2014		FY 2015	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Banco Múltiple	5	482.78	5	538.81
Credit Union / Coope..	2	902.43	2	860.18
IFD	12	184.80	10	198.44
SME bank	3	824.75	3	918.72
Aggregated	22	412.68	20	452.96

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Large	5	499.02	5	552.96
Medium	5	346.91	6	392.59
Small	12	243.16	9	228.28
Aggregated	22	412.68	20	452.96



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

Institution	FY 2014 % Change	FY 2015 % Change	FY 2014 Cost per borrower (USD) (WAV)	FY 2015 Cost per borrower (USD) (WAV)
Banco Pyme de la Comuni..	16.80%	-	1,744.83	2,037.97
Banco Fassil	78.30%	-	1,199.80	2,139.26
Banco Fortaleza	1.84%	-	1,331.51	1,355.95
ProCredit - BOL	7.78%	-	1,084.68	1,169.04
Coop Fátima	8.49%	-	1,016.53	1,102.84
Coop Jesús Nazareno	-6.71%	-	878.07	819.16
Banco PYME EcoFuturo	17.46%	-	572.36	672.28
CIDRE	-1.97%	-	557.35	546.34
BANCO PRODEM	9.60%	-	519.45	569.30
IDEPRO	0.80%	-	480.69	484.56

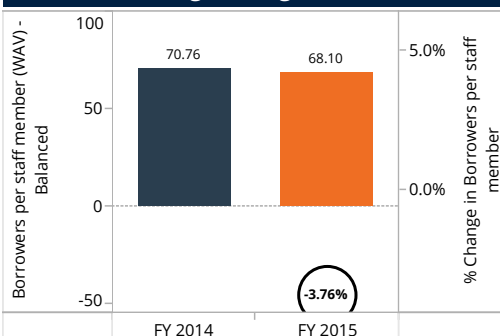
Borrower per staff member

Borrowers per staff member (WAV)

68.10

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Borrowers per staff member	44.95	44.23
Median Borrowers per staff member	57.90	55.49
Percentile (75) of Borrowers per staff member	84.22	85.63

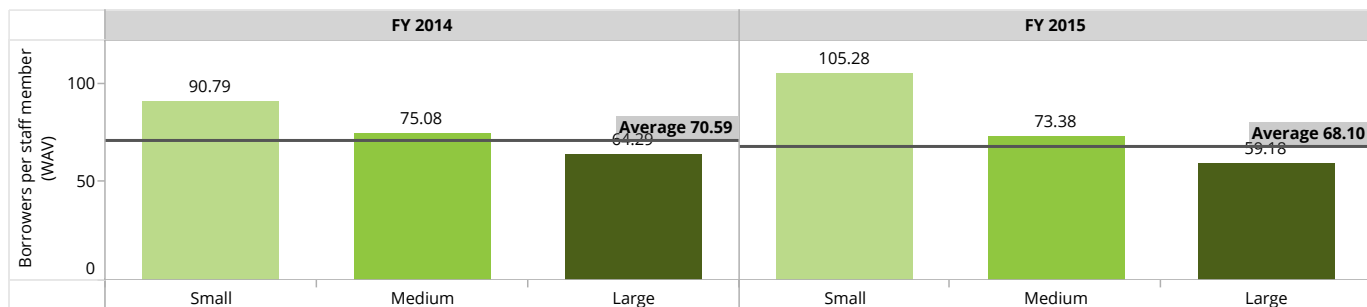
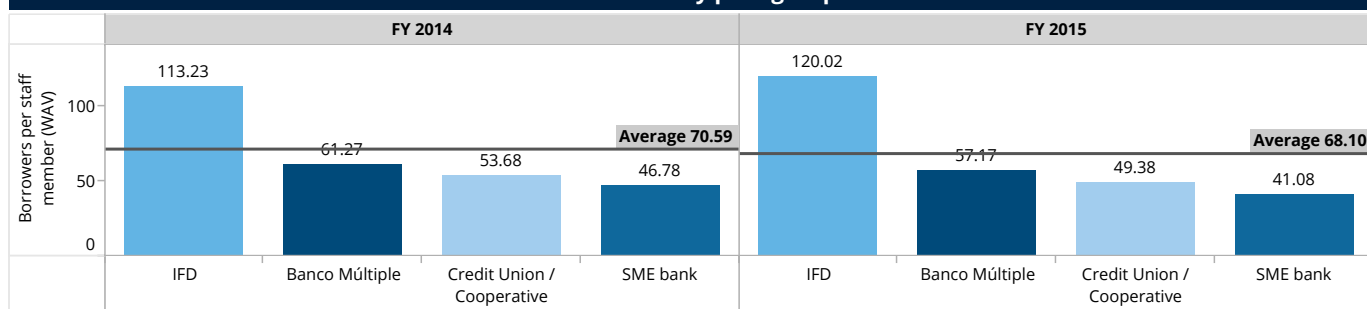
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Banco Múltiple	5	61.27	5	57.17
Credit Union / Coo..	2	53.68	2	49.38
IFD	12	113.23	10	120.02
SME bank	3	46.78	3	41.08
Aggregated	22	70.59	20	68.10

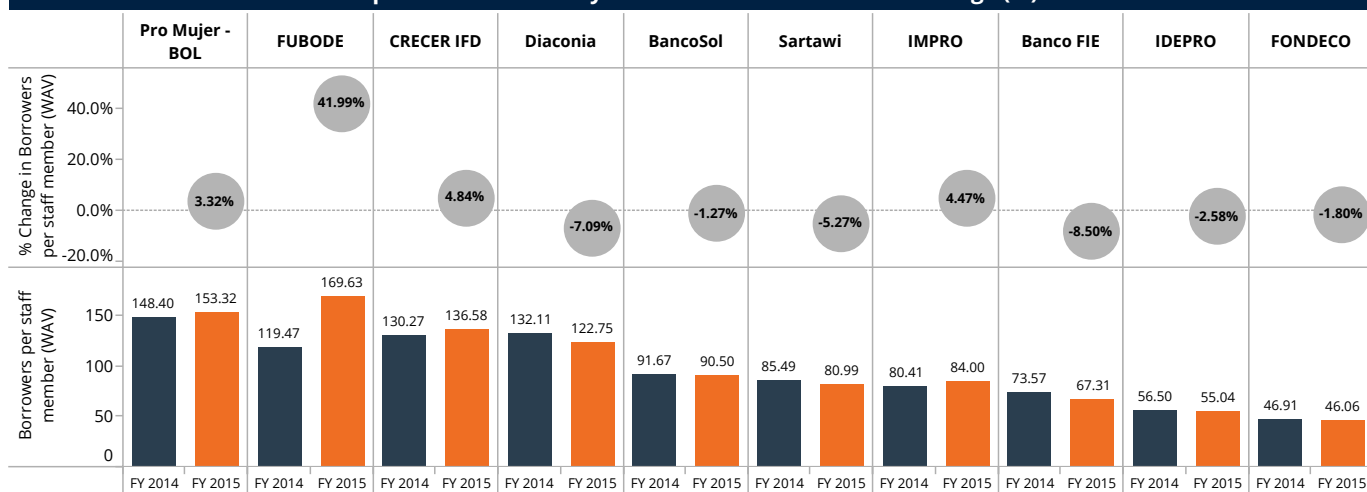
Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Large	5	64.29	5	59.18
Medium	5	75.08	6	73.38
Small	12	90.79	9	105.28
Aggregated	22	70.59	20	68.10

Benchmark by peer group



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



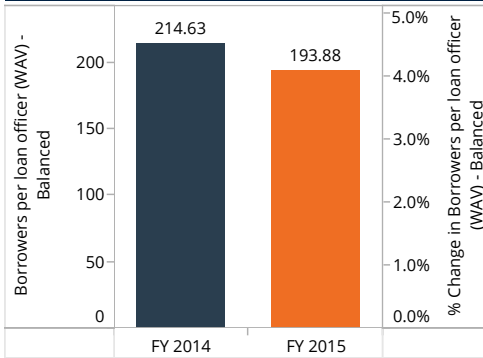
Borrower per loan officer

Borrowers per loan officer (WAV)

193.88

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Borrowers per loan officer	136.66	130.18
Median Borrowers per loan officer	191.31	213.15
Percentile (75) of Borrowers per loan officer	238.12	255.54

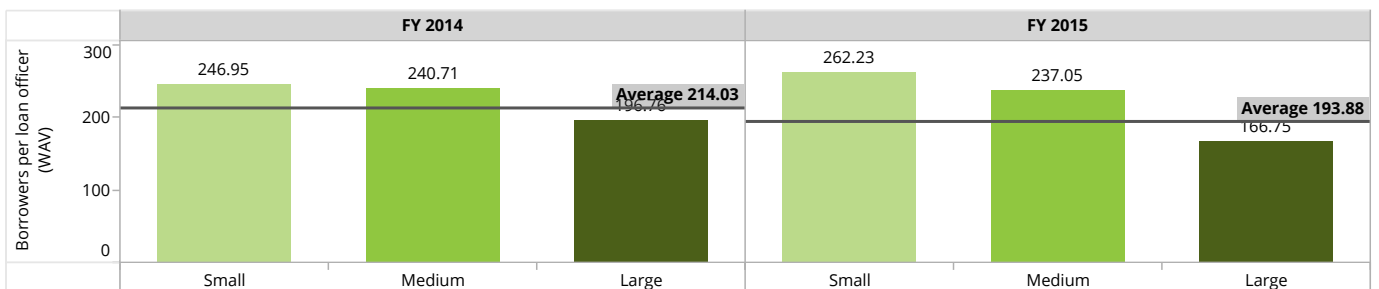
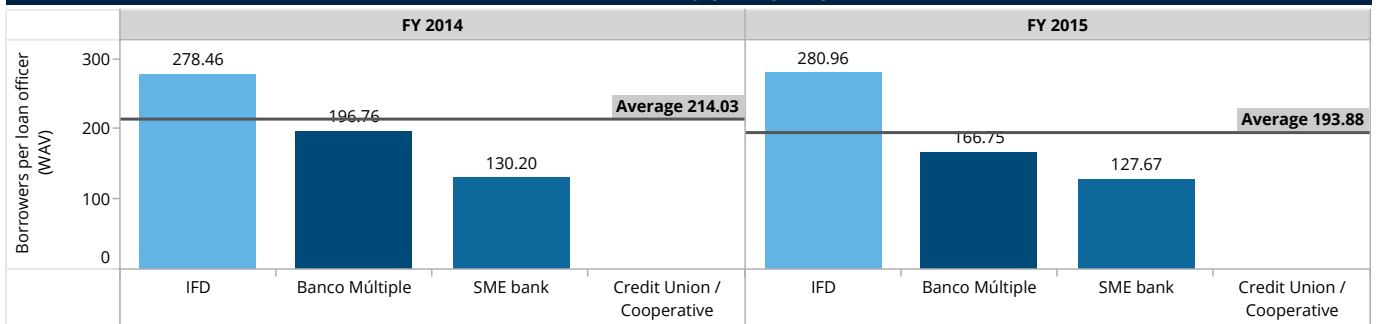
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Banco Múltiple	5	196.76	5	166.75
Credit Union / Cooper..	2		2	
IFD	12	278.46	10	280.96
SME bank	3	130.20	3	127.67
Aggregated	22	214.03	20	193.88

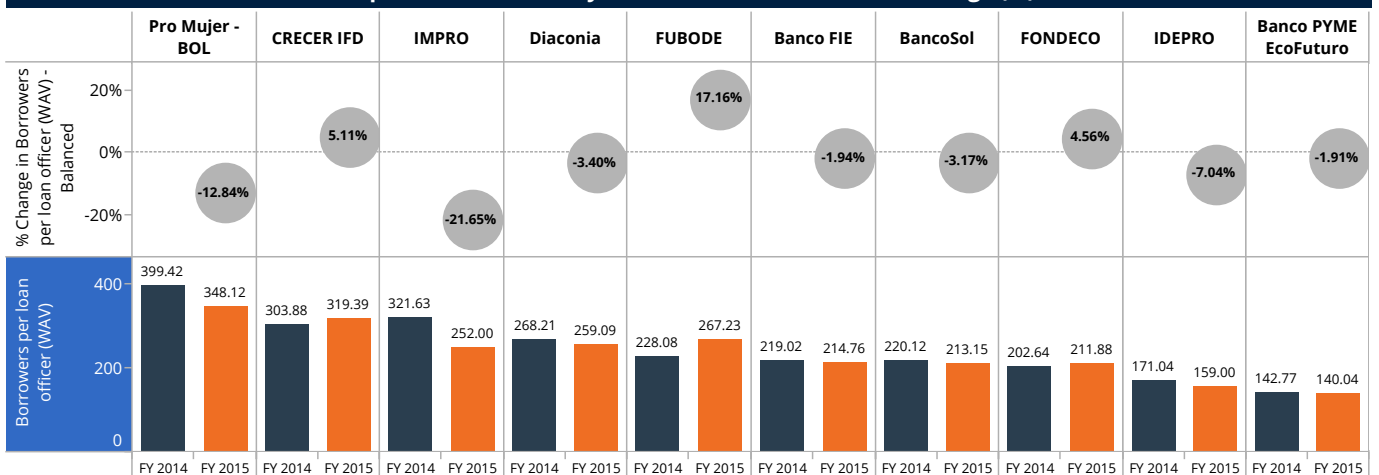
Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Large	5	196.76	5	166.75
Medium	5	240.71	6	237.05
Small	12	246.95	9	262.23
Aggregated	22	214.03	20	193.88

Benchmark by peer group



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



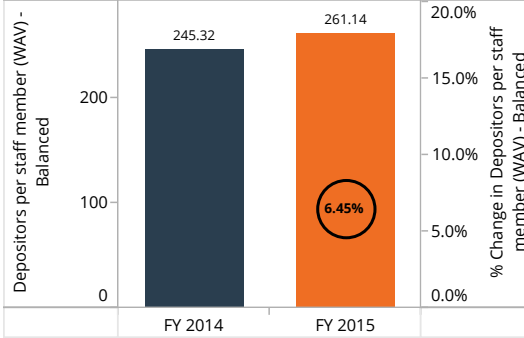
Depositors per staff member

Depositors per staff member (WAV)

206.57

reported as of FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Depositors per staff member	135.78	150.59
Median Depositors per staff member	251.13	268.62
Percentile (75) of Depositors per staff member	353.22	314.38

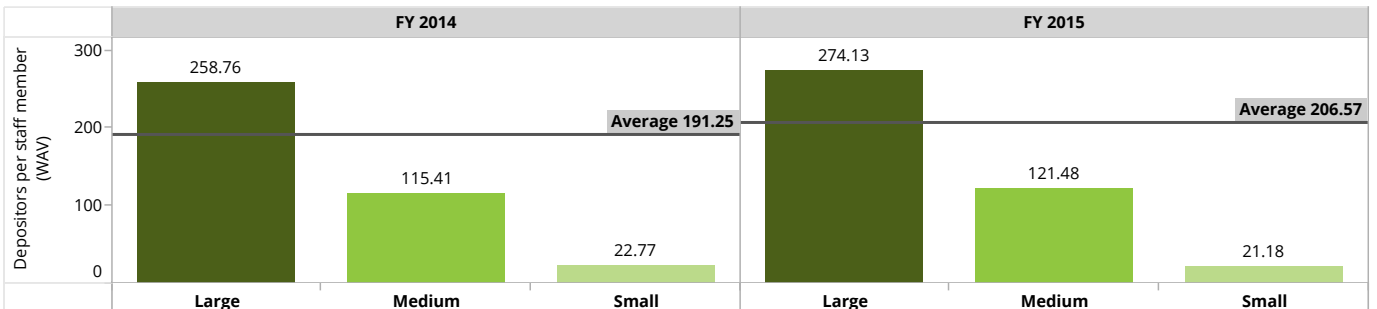
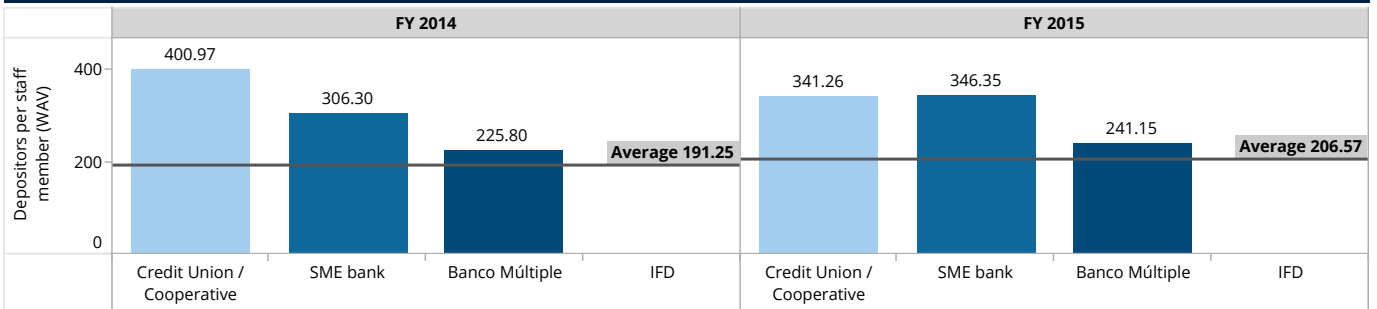
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Banco Múltiple	5	230.93	5	266.68
Credit Union / Coope..	2	400.97	2	341.27
IFD	12		10	
SME bank	3	307.76	3	348.08
Aggregated	22	194.63	20	223.10

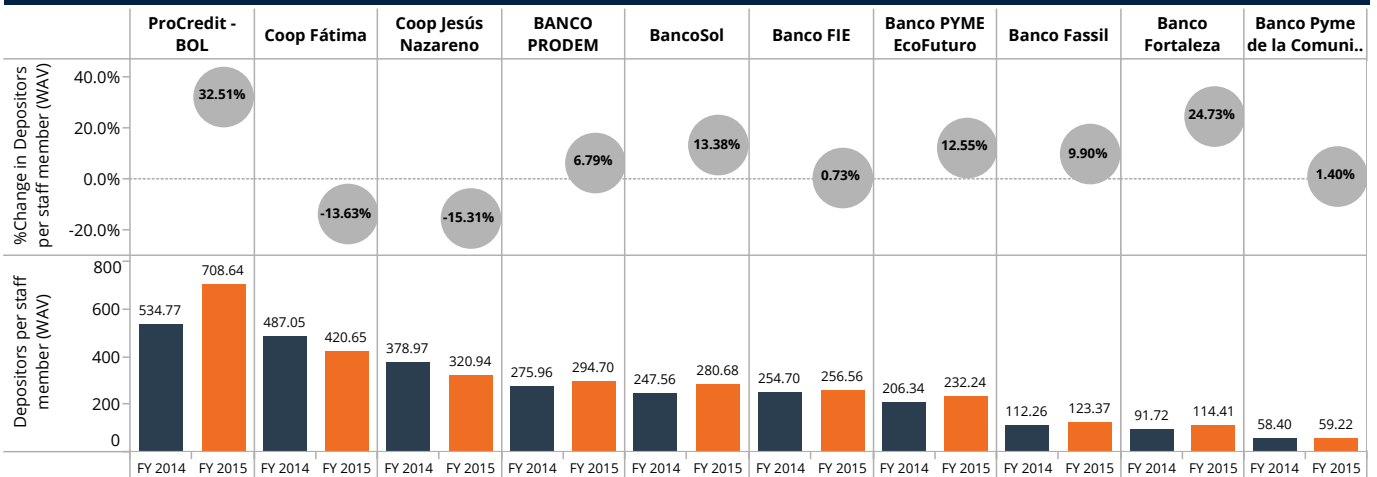
Benchmark by legal status

Scale	FY 2014		FY 2015	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Large	5	258.76	5	274.13
Medium	5	115.41	6	121.48
Small	12	22.77	9	21.18
Aggregated	22	191.25	20	206.57

Benchmark by peer group



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

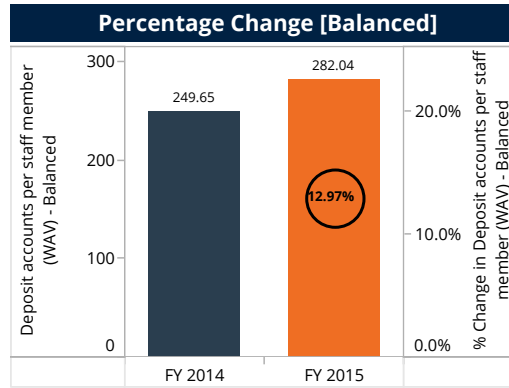


Deposit accounts per staff member

Deposit accounts per staff member (WAV)

223.10

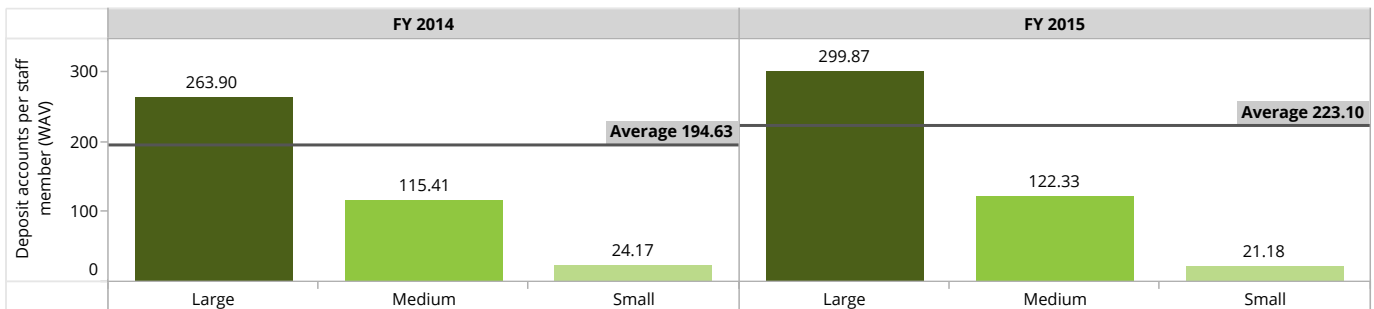
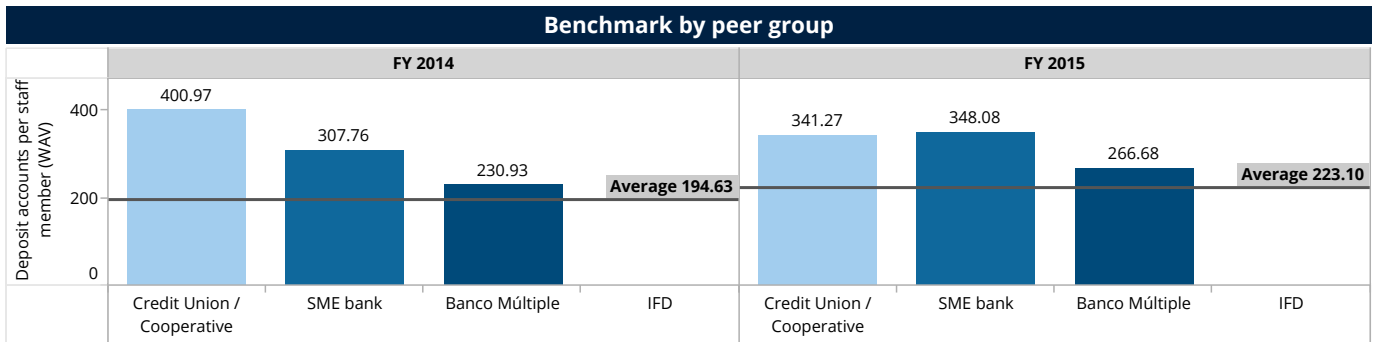
reported as of FY 2015



Percentiles and Median		
	FY 2014	FY 2015
Percentile (25) of Deposit accounts per staff member	147.72	150.59
Median Deposit accounts per staff member	256.73	288.75
Percentile (75) of Deposit accounts per staff member	353.34	352.19

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)
Banco Múltiple	5	230.93	5	266.68
Credit Union / Cooper..	2	400.97	2	341.27
IFD	12		10	
SME bank	3	307.76	3	348.08
Aggregated	22	194.63	20	223.10

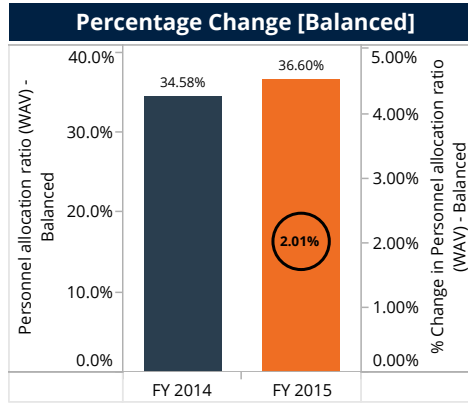
Benchmark by legal status				
Scale	FY 2014		FY 2015	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Large	5	263.90	5	299.87
Medium	5	115.41	6	122.33
Small	12	24.17	9	21.18
Aggregated	22	194.63	20	223.10



Top Ten Institutions by Indicator and Year on Year Change (%)																						
		ProCredit - BOL	Coop Fátima	Coop Jesús Nazareno	BANCO PRODEM	BancoSol	Banco FIE	Banco PYME EcoFuturo	Banco Fassil	Banco Fortaleza	Banco Pyme de la Comuni..											
% Change in Deposit accounts per staff member (WAV)		32.51%	-13.63%	-15.31%	30.97%	24.64%	0.73%	12.55%	-3.75%	24.74%	-0.30%											
	Deposit accounts per staff member (WAV)	534.77	708.64	487.05	420.65	378.97	320.94	276.45	362.08	258.76	322.52	254.70	256.56	206.34	232.24	128.18	123.37	91.72	114.41	75.80	75.57	
		FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	FY 2014	FY 2015	

Personnel allocation ratio

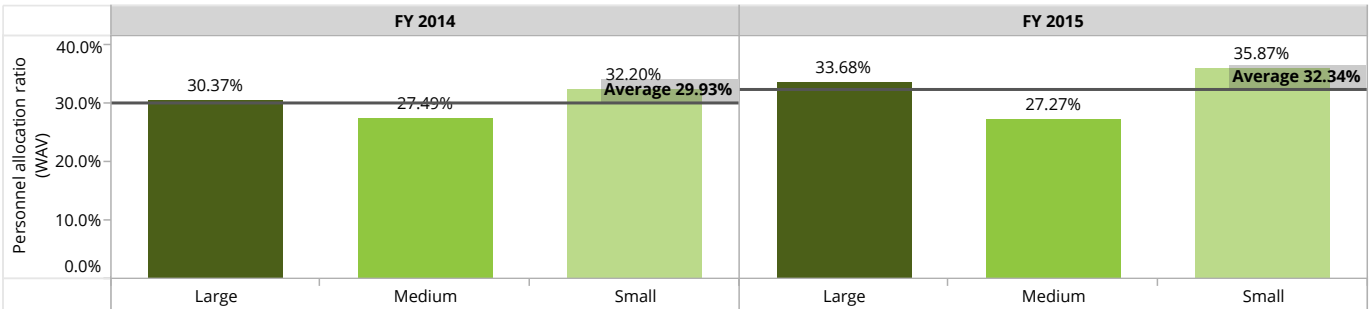
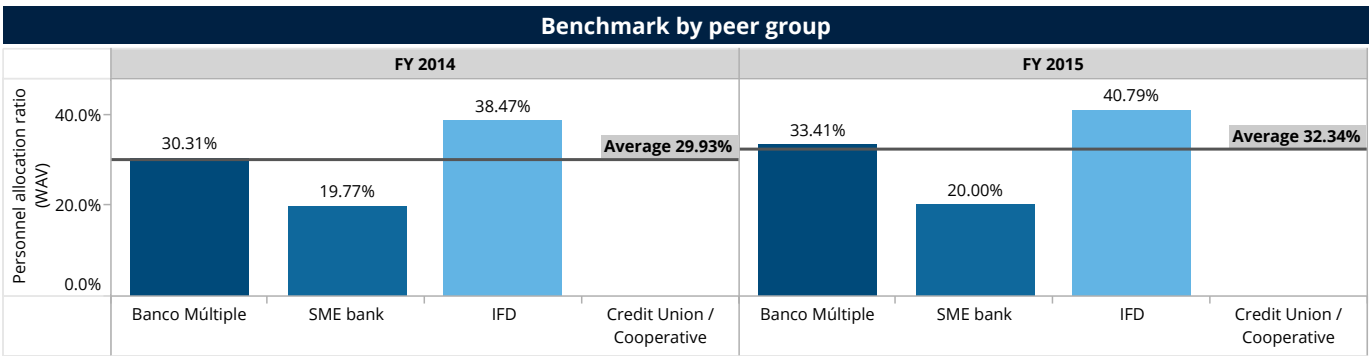
Personnel allocation ratio (WAV) aggregated to **32.34%** reported as of FY 2015



	FY 2014	FY 2015
Percentile (25) of Personnel allocation ratio	30.16%	29.62%
Median Personnel allocation ratio	35.01%	36.84%
Percentile (75) of Personnel allocation ratio	41.95%	43.67%

Legal Status	FY 2014		FY 2015	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Banco Múltiple	5	30.31%	5	33.41%
Credit Union / Coop..	2		2	
IFD	12	38.47%	10	40.79%
SME bank	3	19.77%	3	20.00%
Aggregated	22	29.93%	20	32.34%

Scale	FY 2014		FY 2015	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Large	5	30.37%	5	33.68%
Medium	5	27.49%	6	27.27%
Small	12	32.20%	9	35.87%
Aggregated	22	29.93%	20	32.34%



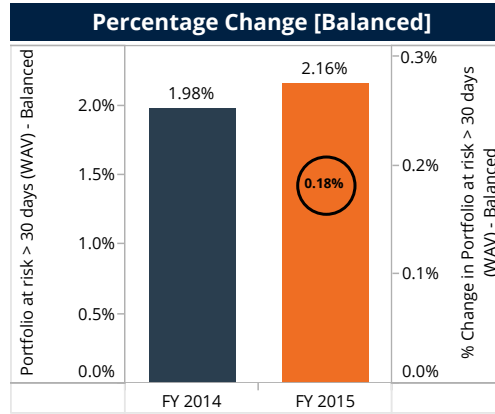
	FUBODE	Diaconia	CIDRE	CRECER IFD	BancoSol	Pro Mujer - BOL	BANCO PRODEM	Emprender	IDEPRO	Banco FIE
%Change in Personnel allocation ratio (WAV) - Balanced	11.10%	-1.88%	1.12%	-0.11%	0.82%	6.89%	12.94%	0.42%	1.59%	-2.25%
Personnel allocation ratio (WAV)	52.38% (FY 2014), 63.48% (FY 2015)	49.26% (FY 2014), 47.38% (FY 2015)	42.92% (FY 2014), 44.04% (FY 2015)	42.87% (FY 2014), 42.76% (FY 2015)	41.64% (FY 2014), 42.46% (FY 2015)	37.15% (FY 2014), 44.04% (FY 2015)	30.36% (FY 2014), 43.30% (FY 2015)	36.42% (FY 2014), 36.84% (FY 2015)	33.03% (FY 2014), 34.62% (FY 2015)	33.59% (FY 2014), 31.34% (FY 2015)

Risk & Liquidity



Portfolio at risk > 30 days (%)

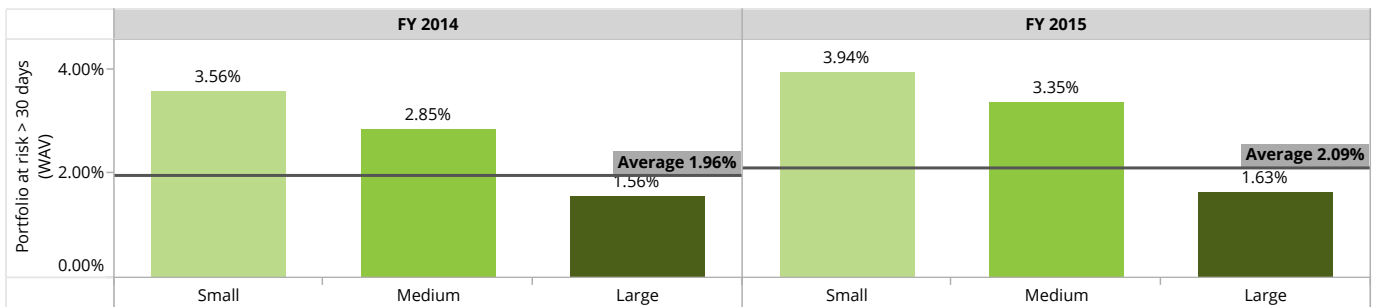
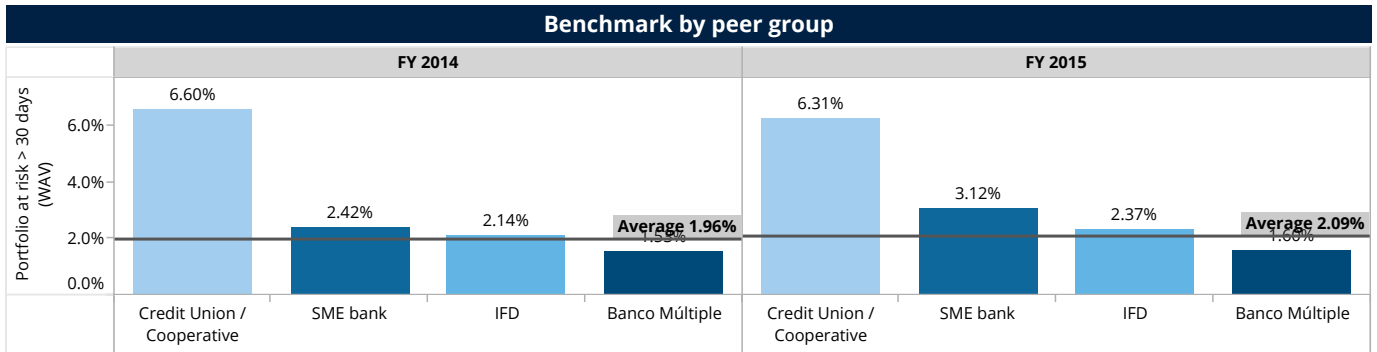
Portfolio at risk > 30 days (WAV) aggregated to **2.09%** reported as of FY 2015



	FY 2014	FY 2015
Percentile (25) of Portfolio at risk > 30 days	1.51%	1.61%
Median Portfolio at risk > 30 days	2.85%	3.56%
Percentile (75) of Portfolio at risk > 30 days	3.94%	4.70%

Legal Status	FY 2014		FY 2015	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Banco Múltiple	5	1.53%	5	1.60%
Credit Union / Coo..	2	6.60%	2	6.31%
IFD	12	2.14%	10	2.37%
SME bank	3	2.42%	3	3.12%
Aggregated	22	1.96%	20	2.09%

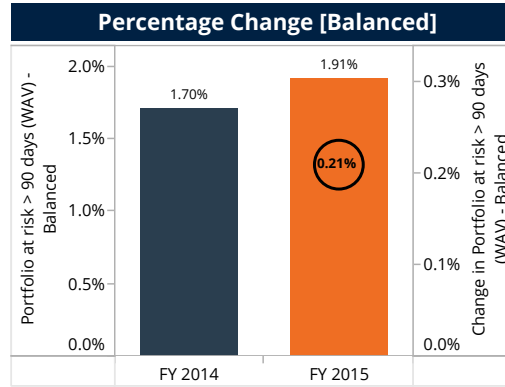
Scale	FY 2014		FY 2015	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Large	5	1.56%	5	1.63%
Medium	5	2.85%	6	3.35%
Small	12	3.56%	9	3.94%
Aggregated	22	1.96%	20	2.09%



Institution	% Change in Portfolio at risk > 30 days (WAV)		Portfolio at risk > 30 days (WAV)	
	FY 2014	FY 2015	FY 2014	FY 2015
Coop Fátima	0.65%	-0.60%	6.46%	7.11%
Coop Jesús Nazareno	-0.60%	6.05%	6.65%	6.05%
Emprender	1.17%	5.65%	4.48%	5.65%
Banco Pyme de la Comunidad	1.39%	5.34%	3.95%	5.34%
CIDRE	0.81%	4.71%	3.90%	4.71%
Sartawi	0.47%	4.31%	3.84%	4.31%
IMPRO	0.55%	4.29%	3.74%	4.29%
Banco Fortaleza	0.58%	4.20%	3.62%	4.20%
IDEPRO	0.90%	4.12%	3.22%	4.12%
FONDECO	2.62%	4.69%	2.07%	4.69%

Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to **1.85%** reported as of FY 2015



Percentiles and Median

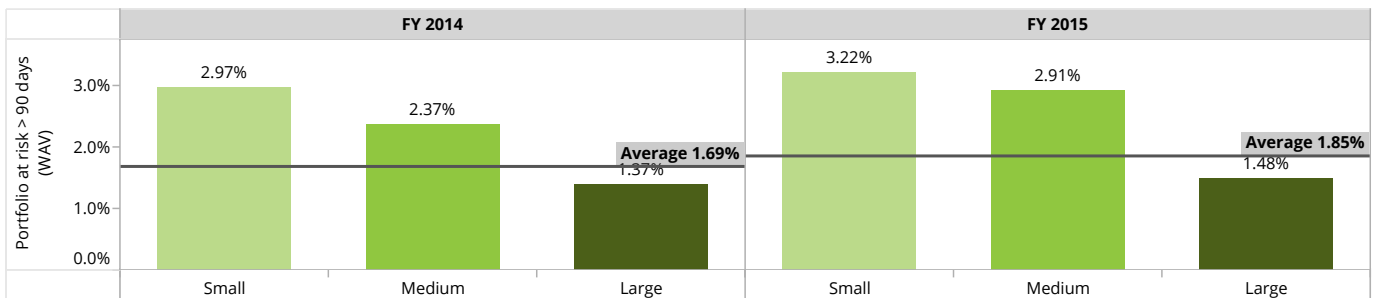
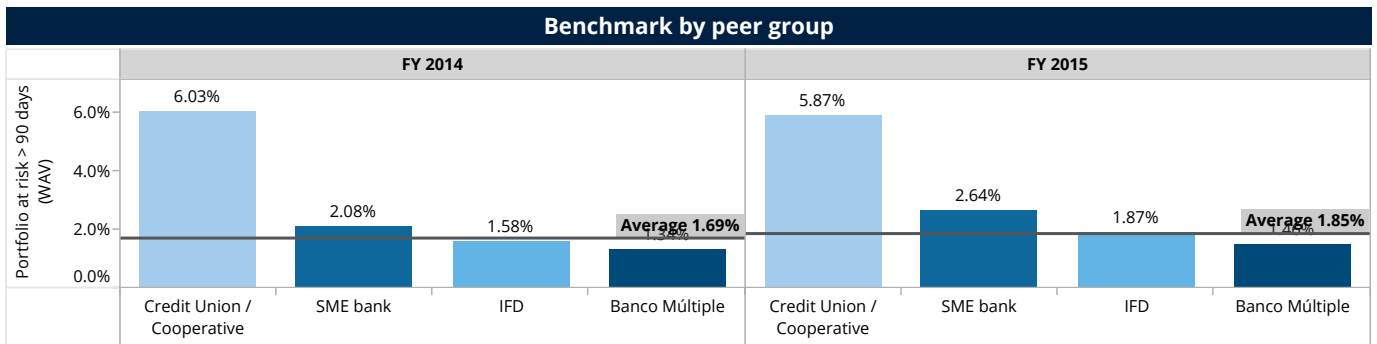
	FY 2014	FY 2015
Percentile (25) of Portfolio at risk > 90 days	1.04%	1.33%
Median Portfolio at risk > 90 days	2.42%	2.82%
Percentile (75) of Portfolio at risk > 90 days	3.43%	3.86%

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)
Banco Múltiple	5	1.34%	5	1.46%
Credit Union / Coo..	2	6.03%	2	5.87%
IFD	12	1.58%	10	1.87%
SME bank	3	2.08%	3	2.64%
Aggregated	22	1.69%	20	1.85%

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	5	1.37%	5	1.48%
Medium	5	2.37%	6	2.91%
Small	12	2.97%	9	3.22%
Aggregated	22	1.69%	20	1.85%



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

Institution	FY 2014 (%)	FY 2015 (%)	%Change in Portfolio at risk > 90 days (WAV)
Coop Jesús Nazareno	6.25%	5.75%	-0.50%
Coop Fátima	5.39%	6.26%	0.87%
Emprender	3.94%	4.39%	0.45%
CIDRE	3.26%	3.84%	0.58%
Banco Pyme de la Comuni..	3.49%	3.61%	0.12%
Banco Fortaleza	2.90%	3.90%	1.00%
Sartawi	3.14%	3.39%	0.25%
IMPRO	2.74%	3.54%	0.80%
IDEPRO	2.72%	2.96%	0.24%
FONDECO	1.26%	4.11%	2.85%

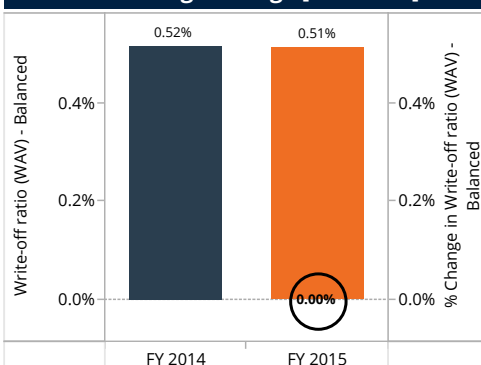
Write-off ratio

Write-off ratio (WAV)
aggregated to

0.49%

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Write-off ratio	0.30%	0.34%
Median Write-off ratio	0.61%	0.64%
Percentile (75) of Write-off ratio	0.96%	0.83%

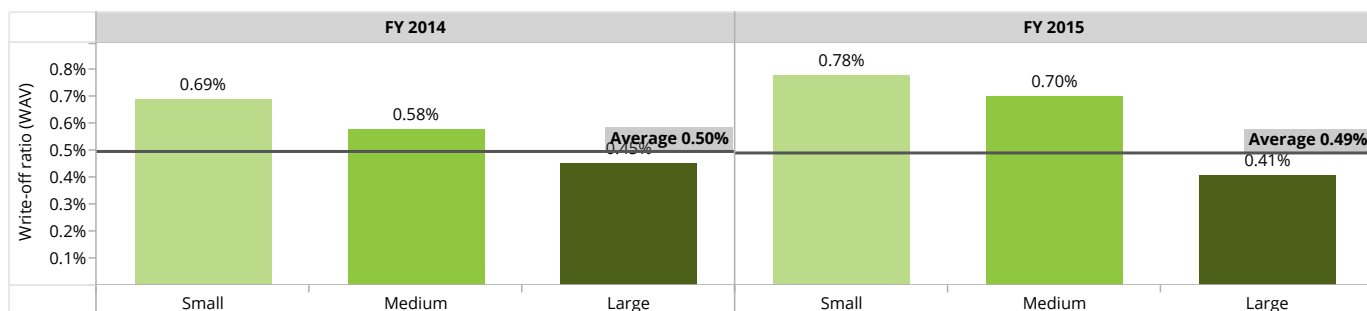
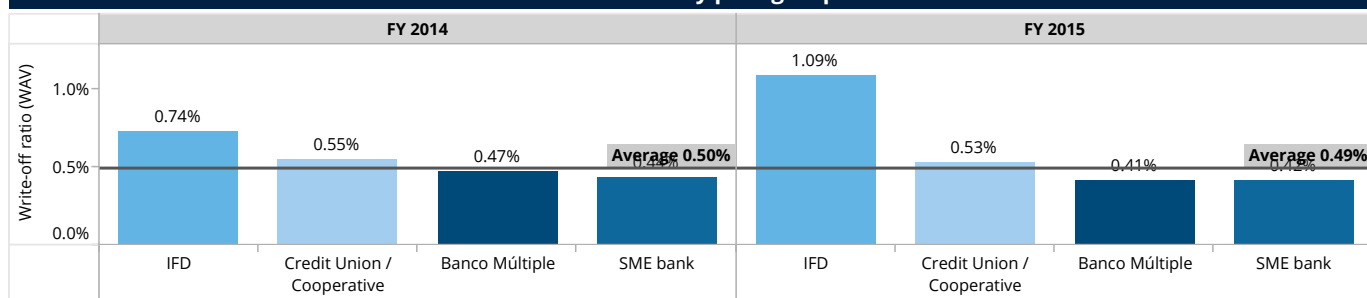
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Banco Múltiple	5	0.47%	5	0.41%
Credit Union / Coo..	2	0.55%	2	0.53%
IFD	12	0.74%	10	1.09%
SME bank	3	0.44%	3	0.42%
Aggregated	22	0.50%	20	0.49%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Large	5	0.45%	5	0.41%
Medium	5	0.58%	6	0.70%
Small	12	0.69%	9	0.78%
Aggregated	22	0.50%	20	0.49%

Benchmark by peer group



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

	Emprender	CRECER IFD	Pro Mujer - BOL	Sartawi	IDEPRO	Banco Fassil	CIDRE	Banco PYME EcoFuturo	Coop Jesús Nazareno
% Change in Write-off ratio (WAV)	0.37%	1.00%	-0.58%	-0.06%	0.67%	-1.10%	0.23%	0.08%	-0.08%
Write-off ratio (WAV)	1.63% (FY 2014), 2.00% (FY 2015)	0.96% (FY 2014), 1.96% (FY 2015)	1.38% (FY 2014), 0.80% (FY 2015)	1.04% (FY 2014), 0.98% (FY 2015)	0.61% (FY 2014), 1.28% (FY 2015)	1.47% (FY 2014), 0.37% (FY 2015)	0.62% (FY 2014), 0.85% (FY 2015)	0.69% (FY 2014), 0.77% (FY 2015)	0.72% (FY 2014), 0.64% (FY 2015)

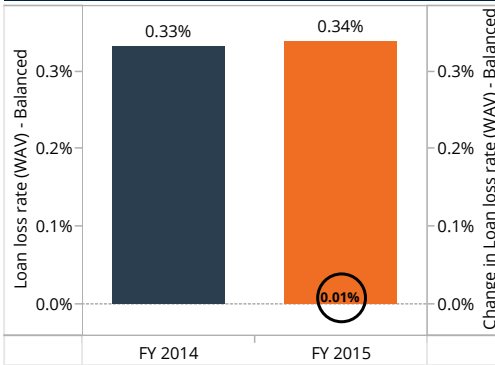
Loan loss rate

Loan loss rate (WAV) aggregated to

0.34%

for FY 2015

Percentage Change [Balanced]



Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Loan loss rate	0.05%	0.10%
Median Loan loss rate	0.24%	0.33%
Percentile (75) of Loan loss rate	0.52%	0.50%

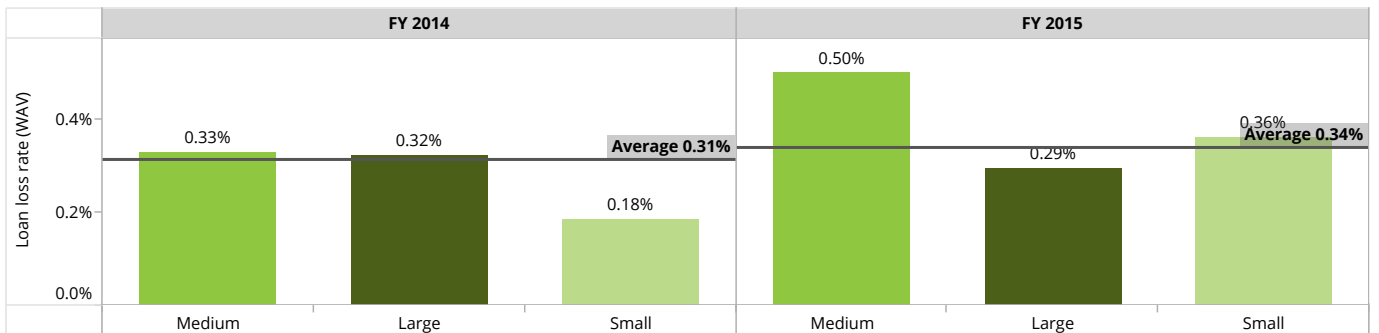
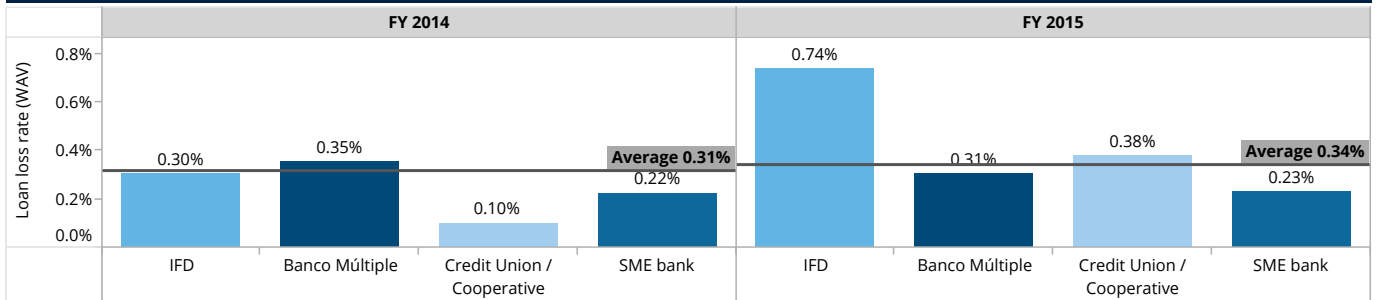
Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Banco Múltiple	5	0.35%	5	0.31%
Credit Union / Coope..	2	0.10%	2	0.38%
IFD	12	0.30%	10	0.74%
SME bank	3	0.22%	3	0.23%
Aggregated	22	0.31%	20	0.34%

Benchmark by scale

Scale	FY 2014		FY 2015	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Large	5	0.32%	5	0.29%
Medium	5	0.33%	6	0.50%
Small	12	0.18%	9	0.36%
Aggregated	22	0.31%	20	0.34%

Benchmark by peer group

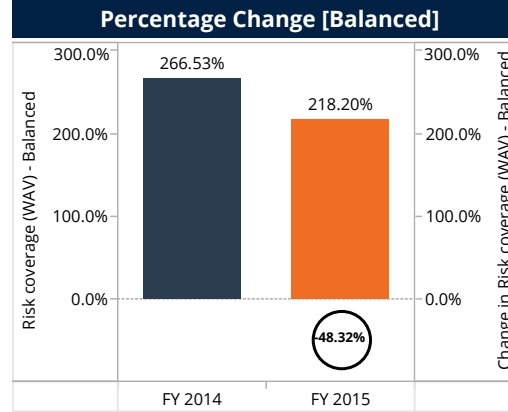


Top Ten Institutions by Indicator and Year on Year Change (%)

	Emprender	Pro Mujer - BOL	Sartawi	Banco Fassil	FUBODE	Banco PYME EcoFuturo	BANCO PRODEM	Banco Pyme de la Comuni..	Coop Jesús Nazareno	Banco FIE
% Change in Loan loss rate (WAV)	0.25%	-0.62%	-0.14%	-1.03%	-0.10%	0.11%	0.24%	0.02%	0.33%	0.07%
Loan loss rate (WAV)	FY 2014: 1.10%, FY 2015: 1.35%	FY 2014: 1.07%, FY 2015: 0.45%	FY 2014: 0.70%, FY 2015: 0.56%	FY 2014: 1.26%, FY 2015: 0.23%	FY 2014: 0.55%, FY 2015: 0.45%	FY 2014: 0.40%, FY 2015: 0.51%	FY 2014: 0.26%, FY 2015: 0.50%	FY 2014: 0.31%, FY 2015: 0.33%	FY 2014: 0.13%, FY 2015: 0.46%	FY 2014: 0.25%, FY 2015: 0.32%

Risk coverage

Risk coverage (WAV)
aggregated to
218.20%
for FY 2015



Percentiles and Median

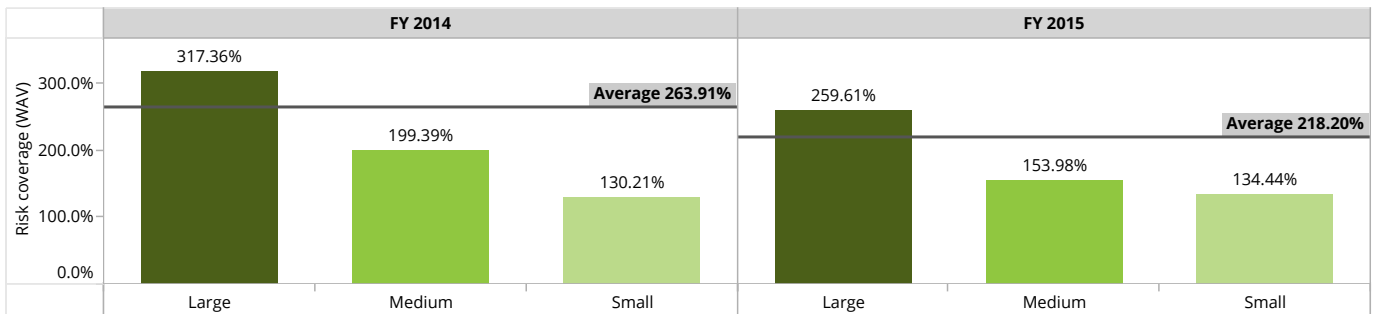
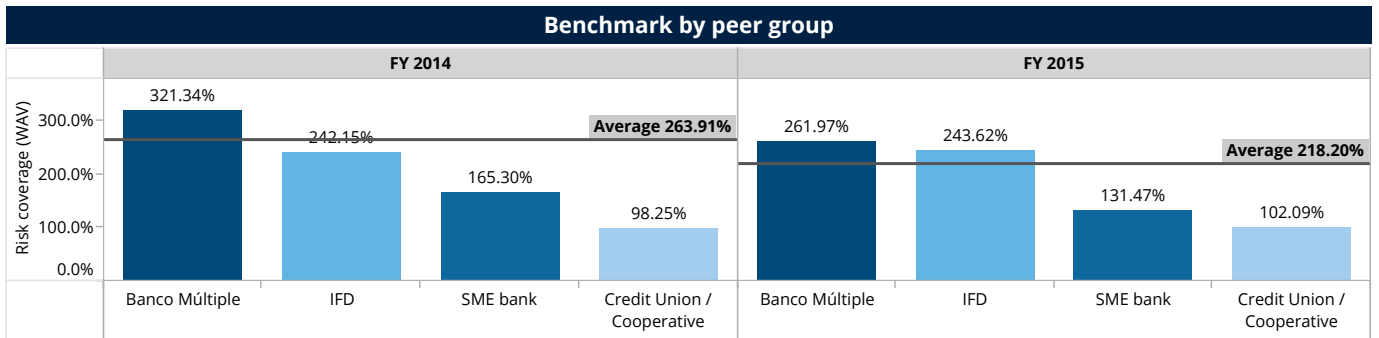
	FY 2014	FY 2015
Percentile (25) of Risk coverage	96.62%	97.83%
Median Risk coverage	137.50%	131.40%
Percentile (75) of Risk coverage	293.91%	304.20%

Benchmark by legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Banco Múltiple	5	321.34%	5	261.97%
Credit Union / Coope..	2	98.25%	2	102.09%
IFD	12	242.15%	10	243.62%
SME bank	3	165.30%	3	131.47%
Aggregated	22	263.91%	20	218.20%

Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Large	5	317.36%	5	259.61%
Medium	5	199.39%	6	153.98%
Small	12	130.21%	9	134.44%
Aggregated	22	263.91%	20	218.20%



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

Institution	FY 2014	FY 2015	% Change
Diaconia	695.32%	544.60%	-150.72%
Banco Fassil	579.02%	446.12%	-132.90%
FUBODE	452.99%	363.30%	-89.69%
Pro Mujer - BOL	292.42%	389.78%	97.36%
BancoSol	388.51%	295.64%	-92.87%
BANCO PRODEM	364.54%	300.54%	-64.00%
Banco FIE	294.40%	258.77%	-35.63%
CRECER IFD	236.80%	315.16%	78.36%
FONDECO	236.24%	123.05%	-113.19%
Banco PYME EcoFuturo	213.42%	154.45%	-58.97%

Financial Service Provider (FSP) data



Financial Service Providers (FSPs) Operational Indicators

Legal Status	Name	FY	Assets (USD) m	Equity (USD) m	Offices	Personnel	Loan officers	Deposits to loans (WAV)	Deposits to total assets (WAV)	Number of active borrowers '000	Gross Loan Portfolio (USD) m	ALB per borrower (USD) (WAV)	Number of depositors '000	Number of deposit accounts '000	Deposits (USD) m	ADB per depositor (USD) (WAV)	Average deposit account balance (USD) (WAV)	
Banco Múltiple	Banco Fasil	FY 2014	995.24	102.52	125	1,543	302	134.25%	76.52%	35.74	567.28	15,870.52	173.21	197.78	761.54	4,396.61	3,850.54	
		FY 2015	1,527.11	138.49	134	1,836	411	116.92%	82.06%	23.71	1,071.73	45,199.58	226.51	226.51	1,253.11	5,532.20	5,532.20	
	Banco FIE	FY 2014	1,206.62	99.23	146	3,239	1,088	82.58%	70.79%	238.30	1,034.37	4,340.69	824.98	824.98	854.21	1,035.44	1,035.44	
		FY 2015	1,448.97	115.03	152	3,551	1,113	91.53%	75.22%	239.03	1,190.72	4,981.41	911.03	911.03	1,089.89	1,196.33	1,196.33	
	Banco Fortaleza	FY 2014	277.85	30.71	52	832		109.40%	83.21%	17.96	211.33	11,767.74	76.31	76.31	231.19	3,029.44	3,029.44	
		FY 2015	356.18	32.50	39	706		109.31%	81.29%	16.70	264.89	15,865.60	80.77	80.77	289.55	3,584.90	3,584.90	
	BANCO PRODEM	FY 2014	879.34	75.76	123	2,661	808	101.27%	85.22%	131.77	739.96	5,615.56	734.34	735.65	749.35	1,020.44	1,018.63	
		FY 2015	1,014.70	86.47	127	2,635	1,141	101.63%	84.65%	126.91	845.17	6,659.80	776.55	954.09	858.97	1,106.14	900.30	
	BancoSol	FY 2014	1,269.59	115.54	104	2,740	1,141	83.90%	69.55%	251.16	1,052.37	4,189.99	678.32	709.01	882.97	1,301.70	1,245.37	
		FY 2015	1,426.10	140.22	104	2,779	1,180	85.59%	70.48%	251.51	1,174.21	4,668.60	780.02	896.30	1,005.05	1,288.49	1,121.34	
	Credit Union / Cooperative	Coop Fátima	FY 2014	72.59	8.65	7	92		116.82%	84.80%	4.08	52.69	12,931.24	44.81	44.81	61.56	1,373.78	1,373.78
			FY 2015	77.78	9.49	7	106		121.98%	84.22%	3.22	53.70	16,667.62	44.59	44.59	65.51	1,469.10	1,469.10
Coop Jesús Nazareno		FY 2014	243.30	23.90	27	360		121.85%	78.86%	20.19	157.47	7,800.42	136.43	136.43	191.88	1,406.44	1,406.44	
		FY 2015	264.58	25.25	26	414		127.62%	81.43%	22.46	168.82	7,517.24	132.87	132.87	215.45	1,621.50	1,621.50	
IFD	ANED	FY 2014	6.00	1.70	27	84	32			3.69	5.58	1,512.35						
	CIDRE	FY 2014	65.41	8.27	22	240	103			12.17	60.31	4,955.86						
		FY 2015	83.76	9.11	27	277	122			14.68	74.93	5,104.57						
	CRECER IFD	FY 2014	197.04	32.46	69	1,185	508			154.37	179.77	1,164.52						
		FY 2015	213.76	35.12	71	1,209	517			165.13	199.23	1,206.55						
	Diaconia	FY 2014	119.53	47.56	58	538	265			71.08	111.21	1,564.71						
		FY 2015	124.50	53.08	59	553	262			67.88	114.99	1,694.04						
	Emprender	FY 2014	9.72	1.17	15	151	55			9.90	8.40	848.83						
		FY 2015	8.78	1.23	11	114	42			9.06	7.72	851.85						
	FONDECO	FY 2014	32.06	4.36	12	108	25			5.07	28.58	5,640.80						
		FY 2015	29.39	4.30	15	115	25			5.30	27.78	5,244.81						
	FUBODE	FY 2014	32.33	6.90	21	294	154			35.13	29.65	844.23						
		FY 2015	34.89	6.92	21	230	146			39.02	32.55	834.28						
	FUNBODEM	FY 2014	7.76	2.98		68				4.03	7.18	1,779.87						
	IDEPRO	FY 2014	56.52	7.56	21	221	73			12.49	51.78	4,146.84						
		FY 2015	57.26	7.91	21	234	81			12.88	53.18	4,129.53						
	IMPRO	FY 2014	3.97	0.78	3	32	8			2.57	3.42	1,329.44						
		FY 2015	4.39	0.80	3	30	10			2.52	3.77	1,495.09						
	Pro Mujer - BOL	FY 2014	72.34	12.74	73	759	282			112.64	66.59	591.19						
		FY 2015	77.78	13.66	72	747	329			114.53	74.59	651.28						
Sartawi	FY 2014	47.89	4.65	24	232				19.83	41.68	2,101.30							
	FY 2015	50.07	4.75	30	252				20.41	46.80	2,293.01							
SME bank	Banco Pyme de la Comunidad	FY 2014	124.97	10.89	10	200	67	92.57%	72.28%	3.67	97.57	26,579.71	11.68	15.16	90.32	7,733.13	5,957.98	
		FY 2015	139.32	11.27	12	233	65	90.56%	74.19%	3.63	114.12	31,404.67	13.80	17.61	103.35	7,490.53	5,869.73	
	Banco PYME EcoFuturo	FY 2014	375.82	27.93	84	1,360	402	88.16%	78.68%	57.39	335.40	5,844.01	280.62	280.62	295.69	1,053.72	1,053.72	
		FY 2015	426.30	31.69	75	1,363	377	89.58%	80.29%	52.80	382.09	7,237.29	316.54	316.54	342.27	1,081.31	1,081.31	
	ProCredit - BOL	FY 2014	780.17	85.14	56	812		103.31%	79.92%	49.90	603.57	12,096.87	434.24	434.24	623.55	1,435.97	1,435.97	
		FY 2015	769.54	88.00	51	614		101.24%	80.16%	34.35	609.32	17,739.19	435.10	435.10	616.89	1,417.80	1,417.80	

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.

Financial Service Providers (FSPs) Financial Indicators

Legal Status	Name	FY	Capital/assets (WAV)	Debt to equity (WAV)	Return on assets (WAV)	Return on equity (WAV)	Operational self sufficiency (WAV)	Financial revenue / assets (WAV)	Profit margin (WAV)	Yield on gross loan portfolio (WAV)	Total expense / assets (WAV)	Financial expense/assets (WAV)	Provision for loan impairment/assets (WAV)	Operating expense/assets (WAV)	Personnel expense/assets (WAV)	Administrative expense/assets (WAV)
Banco Múltiple	Banco Fasil	FY 2014	10.30%	8.71	1.41%	16.04%	110.08%	16.38%	9.16%	12.17%	14.88%	7.77%	1.04%	6.07%	2.95%	3.12%
		FY 2015	9.07%	10.03	1.41%	13.94%	115.20%	10.87%	13.19%	8.46%	9.44%	3.65%	0.75%	5.04%	2.54%	2.51%
	Banco FIE	FY 2014	8.22%	11.16	1.47%	18.62%	121.74%	14.08%	17.86%	15.89%	11.57%	2.83%	1.15%	7.58%	5.03%	2.56%
		FY 2015	7.94%	11.60	1.46%	18.33%	119.94%	12.88%	16.62%	14.74%	10.74%	2.86%	0.31%	7.57%	4.97%	2.60%
	Banco Fortaleza	FY 2014	11.05%	8.05	1.46%	13.00%	111.09%	14.96%	9.98%	15.77%	13.46%	3.14%	0.99%	9.34%	5.25%	4.09%
		FY 2015	9.13%	9.96	0.68%	6.55%	106.28%	12.29%	5.91%	13.55%	11.56%	3.06%	0.71%	7.79%	4.52%	3.27%
	BANCO PRODEM	FY 2014	8.61%	10.61	1.48%	17.83%	119.86%	13.46%	16.57%	15.26%	11.23%	2.12%	0.68%	8.43%	5.49%	2.94%
		FY 2015	8.52%	10.73	1.44%	17.69%	120.47%	12.80%	16.99%	14.68%	10.62%	2.51%	0.59%	7.52%	5.00%	2.52%
	BancoSol	FY 2014	9.10%	9.99	2.56%	29.30%	133.52%	16.08%	25.11%	18.23%	12.04%	3.03%	1.20%	7.81%	4.71%	3.10%
		FY 2015	9.83%	9.17	2.33%	25.39%	132.24%	14.64%	24.38%	16.90%	11.07%	3.22%	0.50%	7.35%	4.45%	2.90%
Credit Union / Cooperative	Coop Fátima	FY 2014	11.92%	7.39	0.50%	4.41%	106.19%	9.64%	5.83%	12.86%	9.08%	3.20%	-0.03%	5.91%	3.89%	2.02%
		FY 2015	12.20%	7.20	1.24%	10.29%	117.66%	10.01%	15.01%	12.61%	8.50%	3.10%	0.12%	5.29%	3.45%	1.84%
	Coop Jesús Nazareno	FY 2014	9.82%	9.18	0.13%	1.30%	101.38%	10.84%	1.36%	14.72%	10.70%	2.76%	0.17%	7.76%	3.71%	4.05%
		FY 2015	9.54%	9.48	0.21%	2.03%	101.94%	10.77%	1.91%	14.72%	10.56%	2.76%	0.62%	7.19%	3.54%	3.65%
IFD	ANED	FY 2014	28.41%	2.52	-5.19%	-19.57%	82.12%	23.83%	-21.78%	23.04%	29.02%	4.36%	2.32%	22.33%	15.61%	6.73%
		FY 2015	12.65%	6.91	1.59%	11.78%	109.21%	18.85%	8.43%	19.77%	17.26%	5.41%	1.51%	10.33%	5.89%	4.44%
	CIDRE	FY 2014	10.87%	8.20	1.33%	11.59%	107.32%	19.51%	6.82%	19.35%	18.18%	5.67%	1.66%	10.85%	6.30%	4.55%
		FY 2015	16.47%	5.07	1.74%	10.49%	108.47%	23.65%	7.81%	25.89%	21.80%	5.38%	2.20%	14.23%	9.49%	4.73%
	CRECER IFD	FY 2014	16.43%	5.09	1.27%	7.48%	107.12%	23.74%	6.64%	25.38%	22.17%	5.40%	2.21%	14.55%	10.17%	4.38%
		FY 2015	39.79%	1.51	3.05%	7.65%	120.35%	20.30%	16.91%	22.19%	16.87%	4.50%	2.84%	9.53%	6.58%	2.95%
	Diaconia	FY 2014	42.64%	1.35	3.73%	8.99%	130.75%	19.89%	23.52%	21.23%	15.21%	3.90%	0.47%	10.84%	7.49%	3.35%
		FY 2015	12.01%	7.32	-0.33%	-2.67%	99.08%	35.87%	-0.93%	32.04%	36.20%	7.49%	1.27%	27.45%	17.20%	10.25%
	Emprender	FY 2014	13.97%	6.16	0.53%	4.02%	101.45%	36.88%	1.43%	32.01%	36.35%	7.44%	3.01%	25.91%	15.00%	10.90%
		FY 2015	13.60%	6.35	0.94%	7.06%	109.46%	16.69%	8.65%	18.05%	15.25%	5.88%	-0.03%	9.40%	6.02%	3.37%
	FONDECO	FY 2014	14.63%	5.84	-0.49%	-3.54%	97.10%	16.33%	-2.99%	17.25%	16.82%	5.97%	0.32%	10.53%	6.15%	4.38%
		FY 2015	21.34%	3.69	0.54%	2.47%	103.99%	25.63%	3.84%	28.39%	24.65%	6.38%	2.03%	16.23%	11.42%	4.81%
	FUBODE	FY 2014	19.83%	4.04	-0.07%	-0.34%	99.73%	25.69%	-0.27%	27.72%	25.76%	6.34%	2.47%	16.95%	11.39%	5.56%
		FY 2015	38.45%	1.60	-6.77%	-24.82%	76.80%	22.41%	-30.21%	21.15%	29.18%	5.58%	4.48%	19.12%	19.12%	
	FUNBODEM	FY 2014	13.37%	6.48	1.05%	7.84%	107.23%	18.87%	6.74%	19.56%	17.60%	5.56%	1.42%	10.62%	6.23%	4.39%
		FY 2015	13.82%	6.24	0.50%	3.70%	103.13%	18.79%	3.04%	19.05%	18.22%	6.02%	1.43%	10.77%	6.58%	4.19%
	IMPRO	FY 2014	19.75%	4.06	1.22%	6.03%	106.99%	18.67%	6.53%	18.15%	17.45%	3.93%	1.25%	12.27%	6.85%	5.41%
		FY 2015	18.14%	4.51	0.29%	1.48%	101.54%	18.87%	1.52%	18.04%	18.58%	4.42%	1.32%	12.84%	7.33%	5.50%
	Pro Mujer - BOL	FY 2014	17.61%	4.68	-0.33%	-1.77%	98.87%	28.79%	-1.15%	32.40%	29.12%	5.69%	0.56%	22.88%	15.13%	7.75%
		FY 2015	17.56%	4.70	1.13%	6.00%	106.01%	29.43%	5.67%	31.95%	27.76%	5.69%	1.68%	20.39%	14.03%	6.36%
Sartawi	FY 2014	9.71%	9.30	0.43%	3.87%	102.05%	21.47%	2.01%	21.61%	21.03%	8.63%	1.37%	11.03%	6.89%	4.14%	
	FY 2015	9.48%	9.55	0.02%	0.26%	100.12%	20.56%	0.12%	21.54%	20.53%	8.69%	0.91%	10.93%	6.80%	4.14%	
SME bank	Banco Pyme de la Comunidad	FY 2014	8.71%	10.48	0.38%	4.06%	103.77%	10.56%	3.63%	12.80%	10.18%	3.50%	1.25%	5.43%	3.15%	2.28%
		FY 2015	8.09%	11.36	0.24%	2.81%	102.31%	10.59%	2.26%	12.42%	10.35%	3.77%	0.81%	5.76%	3.34%	2.43%
	Banco PYME EcoFuturo	FY 2014	7.43%	12.46	1.51%	20.81%	117.49%	16.43%	14.89%	17.58%	13.99%	3.38%	0.78%	9.82%	5.68%	4.15%
		FY 2015	7.43%	12.45	0.96%	13.72%	111.51%	15.17%	10.32%	15.96%	13.60%	3.61%	0.94%	9.06%	5.35%	3.71%
	ProCredit - BOL	FY 2014	10.91%	8.16	1.56%	14.75%	122.19%	11.49%	18.16%	13.60%	9.40%	2.54%	0.49%	6.37%	2.95%	3.42%
		FY 2015	11.44%	7.74	1.01%	9.12%	114.71%	10.09%	12.83%	11.97%	8.79%	2.73%	0.29%	5.78%	2.48%	3.30%

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.

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)	
Banco Múltiple	Banco Fassil	FY 2014	1,199.80	23.17	118.36	19.57%	0.46%	0.35%	1.26%	1.47%	579.02%	128.18	112.26	
		FY 2015	2,139.26	12.91	57.69	22.39%	0.48%	0.41%	0.23%	0.37%	446.12%	123.37	123.37	
	Banco FIE	FY 2014	372.61	73.57	219.02	33.59%	1.95%	1.75%	0.25%	0.31%	294.40%	254.70	254.70	
		FY 2015	419.93	67.31	214.76	31.34%	1.96%	1.76%	0.32%	0.39%	258.77%	256.56	256.56	
	Banco Fortaleza	FY 2014	1,331.51	21.58			3.62%	2.90%	0.23%	0.30%	109.80%	91.72	91.72	
		FY 2015	1,355.95	23.65			4.20%	3.90%	-0.14%		56.46%	114.41	114.41	
	BANCO PRODEM	FY 2014	519.45	49.52	163.08	30.36%	1.78%	1.62%	0.26%	0.44%	364.54%	276.45	275.96	
		FY 2015	569.30	48.16	111.22	43.30%	1.98%	1.82%	0.50%	0.65%	300.54%	362.08	294.70	
	BancoSol	FY 2014	376.20	91.67	220.12	41.64%	1.09%	0.96%	0.13%	0.22%	388.51%	258.76	247.56	
		FY 2015	394.61	90.50	213.15	42.46%	1.39%	1.31%	0.30%	0.39%	295.64%	322.52	280.68	
	Credit Union / Cooperative	Coop Fátima	FY 2014	1,016.53	44.29			6.46%	5.39%	0.02%	0.04%	94.10%	487.05	487.05
			FY 2015	1,102.84	30.40			7.11%	6.26%	0.12%	0.18%	85.30%	420.65	420.65
Coop Jesús Nazareno		FY 2014	878.07	56.08			6.65%	6.25%	0.13%	0.72%	100.37%	378.97	378.97	
		FY 2015	819.16	54.25			6.05%	5.75%	0.46%	0.64%	111.32%	320.94	320.94	
IFD	ANED	FY 2014	402.16	43.89	115.22	38.10%	10.26%	8.97%	-0.97%	0.31%	90.74%			
		FY 2015	557.35	50.71	118.16	42.92%	3.90%	3.26%	0.16%	0.62%	100.16%			
	CIDRE	FY 2014	546.34	52.99	120.32	44.04%	4.71%	3.84%	0.05%	0.85%	107.34%			
		FY 2015	546.34	52.99	120.32	44.04%	4.71%	3.84%	0.05%	0.85%	107.34%			
	CRECER IFD	FY 2014	169.59	130.27	303.88	42.87%	1.42%	0.61%	0.72%	0.96%	236.80%			
		FY 2015	181.16	136.58	319.39	42.76%	1.17%	0.84%	1.61%	1.96%	315.16%			
	Diaconia	FY 2014	154.86	132.11	268.21	49.26%	1.18%	0.97%	-0.02%	0.00%	695.32%			
		FY 2015	191.03	122.75	259.09	47.38%	1.53%	1.33%	0.21%	0.23%	544.60%			
	Emprender	FY 2014	271.16	65.56	179.98	36.42%	4.48%	3.94%	1.10%	1.63%	124.30%			
		FY 2015	237.48	79.46	215.67	36.84%	5.65%	4.39%	1.35%	2.00%	127.23%			
	FONDECO	FY 2014	352.87	46.91	202.64	23.15%	2.07%	1.26%	-0.12%	1.04%	236.24%			
		FY 2015	648.15	46.06	211.88	21.74%	4.69%	4.11%	-0.70%	0.30%	123.05%			
	FUBODE	FY 2014	142.42	119.47	228.08	52.38%	0.90%	0.65%	0.55%	0.78%	452.99%			
		FY 2015	153.01	169.63	267.23	63.48%	1.63%	1.19%	0.45%	0.67%	363.30%			
	FUNBODEM	FY 2014	372.65	59.31			7.71%	6.36%	-7.49%		91.31%			
	IDEPRO	FY 2014	480.69	56.50	171.04	33.03%	3.22%	2.72%	0.44%	0.61%	77.39%			
		FY 2015	484.56	55.04	159.00	34.62%	4.12%	2.96%	1.11%	1.28%	67.57%			
	IMPRO	FY 2014	187.20	80.41	321.63	25.00%	3.74%	2.74%	-0.04%	0.00%	95.44%			
		FY 2015	206.68	84.00	252.00	33.33%	4.29%	3.54%	-0.04%	0.00%	102.00%			
	Pro Mujer - BOL	FY 2014	126.17	148.40	399.42	37.15%	1.14%	0.89%	1.07%	1.38%	292.42%			
FY 2015		127.70	153.32	348.12	44.04%	1.07%	0.89%	0.45%	0.80%	389.78%				
Sartawi	FY 2014	259.51	85.49			3.84%	3.14%	0.70%	1.04%	63.63%				
	FY 2015	264.29	80.99			4.31%	3.39%	0.56%	0.98%	59.95%				
SME bank	Banco Pyme de la Comunidad	FY 2014	1,744.83	18.36	54.79	33.50%	3.95%	3.49%	0.31%	0.49%	110.52%	75.80	58.40	
		FY 2015	2,037.97	15.60	55.91	27.90%	5.34%	3.61%	0.33%	0.41%	81.59%	75.57	59.22	
	Banco PYME EcoFuturo	FY 2014	572.36	42.20	142.77	29.56%	1.90%	1.62%	0.40%	0.69%	213.42%	206.34	206.34	
		FY 2015	672.28	38.73	140.04	27.66%	2.66%	2.31%	0.51%	0.77%	154.45%	232.24	232.24	
	ProCredit - BOL	FY 2014	1,084.68	61.45			2.47%	2.11%	0.12%	0.30%	150.69%	534.77	534.77	
		FY 2015	1,169.04	55.94			2.99%	2.67%	0.04%	0.20%	135.57%	708.64	708.64	

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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

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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