



# Annual Benchmark Report

Promoting financial inclusion  
through data and insight

**Mexico FY 2015**

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## Acknowledgement

MIX is privileged to showcase the results of Fiscal Year 2014 and FY 2015 of Mexico in the form of the “Annual Benchmark Report FY 2015”. This report presents the financial and operating data of 69 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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MIX has taken due care and caution in preparing this report, it has obtained the information from the institutions. Thus MIX relies on the information submitted and does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors in transmission.

# Table of Contents

<b>1. Introduction</b>	<b>3</b>
<b>2. About MIX</b>	<b>3</b>
<b>3. Data &amp; Methodology</b>	<b>4</b>
<b>4. Key Findings</b>	<b>4</b>
<b>5. Benchmark Indicator Reference</b>	<b>5</b>
<b>6. Benchmark Indicators</b>	<b>6 - 43</b>
<b>a. Institutional Characteristics</b>	
Assets	
Equity	
Offices	
Personnel	
Loan officers	
<b>b. Financing Structure</b>	
Capital /asset ratio	
Debt to equity ratio	
Deposits to loans	
Deposits to assets	
<b>c. Outreach</b>	
Number of active borrowers	
Gross Loan Portfolio	
Average loan balance (ALB) per borrower	
Number of depositors	
Deposits	
Average deposit balance (ADB) per depositor	
<b>d. Financial Performance</b>	
Return on assets	
Return on equity	
Operational self sufficiency	
<b>e. Revenue &amp; Expenses</b>	
Financial revenue / assets	
Yield on gross portfolio (nominal)	
Financial expense / assets	
Provision for loan impairment / assets	
Operating expense / assets	
<b>f. Productivity &amp; Efficiency</b>	
Cost per borrower	
Borrowers per staff member	
Borrowers per loan officer	
Depositors per staff member	
Personnel allocation ratio	
<b>g. Risk &amp; Liquidity</b>	
Portfolio at risk > 90 days	
Write-off ratio	
Loan loss rate	
<b>7. Financial &amp; Operational Information of FSPs</b>	<b>44 - 51</b>
<b>8. Glossary</b>	<b>52</b>

## 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 Mexico, 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 69 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 Mexico microfinance sector, that are Bank, NGO, SA, SOFOM, SOFINCO, SOFIPO, and Union de Credito.
6. Peer grouping classification is also based on the scale of the FSPs i.e. **small** [GLP size less than USD 20 m], **medium** [GLP size between USD 20m to 80m] and **large** [GLP size greater than USD 80m].
7. MIX follows global industry standard definitions and formulae that are used for all analyses in the report. (Refer the glossary for the details of all the definitions and ratios used in the publication)
8. 25th and 75th Percentile: The smallest observation that is greater than or equal to the specified percentage of observations. In this report the 25th and 75th percentiles are displayed, to signify the upper and lower bounds of the middle 50% of FSPs' values for each indicator.
9. Average and Weighted Average Value (WAV) - **Average value** is presented as a line in the "benchmark graphs by peers". **Simple average** is presented when an indicator is an absolute number whereas **weighted average** is presented when the indicator is a ratio.

## Key Findings

### Outreach

Mexican FSPs reported 9.5% growth in borrowers during FY 2015, whereas gross loan portfolio expressed in US dollar decreased by 2.8%, in a context of depreciation of local currency from 14.7 pesos per dollar at the end of FY 2014 to 17.3 pesos as of December 2015.

Looking at the loan portfolio in peso terms, the reporting FSPs reached a growth rate of 14.4% at the end of FY 2015. Average loan size per borrower at national level declined by 10.2% from USD 443 to USD 398 as of December 2015, however, this variation rate turns positive (5.7%) when looking at loan size in local currency (6,895 pesos at the end of FY 2015). Medium scale FSPs continued reporting loan size above the national average (USD 445 vs. USD 402, respectively in FY 2015).

On the deposits side, that includes both voluntary and compulsory savings, the reporting FSPs informed a solid growth rate of 28.8% in a number of depositors. Similar to that observed for loan portfolio, due to the effect of depreciation of peso during the year, the balance of deposits at the end of FY 2015 declined by 5.8% in USD, but increased when expressed in local currency (10.9%) to the same date.

Medium scale FSPs also reported an average deposit balance per depositor above the national average (USD 198 vs USD 125, respectively), a similar behavior observed in average loan sizes.

### Risk

Portfolio-at-risk over 90 day's ratio slightly improved from 5.4% to 4.8% at the end of FY2015. Large scale FSPs reported PAR 90 rates above the country average in both FY 2014 and FY 2015.

There was no major change in levels of loans written off compared to the previous year (around 5%). In particular, the groups of *Sociedades Anonimas* (SA) and banks used them recurrently, reporting the highest write-off ratios among their peers: 30.8% and 7.6%, respectively.

### Financing Structure

Funding for deposit-taking activities declined over FY 2015, from 67% deposit to loan ratio at the end of 2014 to 64.3%.

Credit Unions and SOFIPOs stood out among the regulated institutions that collected deposits from the public reporting the highest deposit to loan ratios: 117.7% and 79.4%; while banks mainly financed their operations with their own funds (with a Capital/assets ratio of 34.5% as of December 2015).

Deposit to loan ratios observed for NGOs and SOFOMs (9.4% and 2.5%, respectively) exclusively corresponds to compulsory deposits.

### Financial performance

Mexican reporting institutions maintained their profitability rates around 5.1% for Return on assets (ROA) during FY 2014 and FY 2015, with a slight increase of 0.14 percentage points from the last year. When reviewing by local legal status peer groups, banks largely exceeded the national average with 11.7%, followed by SOFOMs group with a ROA of 5.9% at the end of 2015.

On the revenue side, the yield on gross loan portfolio ratio -used as interest rate proxy- marginally increased in FY 2015 reaching 48.4%. Large FSPs were the only peer group by a scale that informed a yield ratio below the national benchmark for both 2014 and 2015 (46.8% compared to 48.8% at country-level). Figures by legal status peer groups showed that *Sociedades Anonimas* (SA) and banks reported the highest yield rates among their peers with 102.7% and 76.6%, respectively.

Overall, expenses ratios had minor variations in FY 2015 (less than one percentage point). In the case of provision for loan impairment ratio, it is noticeable that the group of SA reported the highest ratio among their peers of 32.8% - as they allocated a significant amount of funds for impairment loss reserve and posterior application to write-off delinquent loans.

## Benchmark Indicator Reference

	FY 2014	FY 2015
Number of FSPs	77	69
ADB per depositor (USD) (WAV)	215.91	124.80
ALB per borrower (USD) (WAV)	456.34	402.49
Administrative expense/assets (WAV)	2.99%	3.67%
Assets (USD) m	5,881.51	5,571.08
Average deposit account balance (USD) (WAV)	111.48	124.80
Borrowers per loan officer (WAV)	215.98	229.16
Borrowers per staff member (WAV)	123.89	120.32
Capital/assets (WAV)	24.53%	24.34%
Cost per borrower (USD) (WAV)	180.25	176.87
Debt to equity (WAV)	3.02	3.13
Deposit accounts per staff member (WAV)	16.69	26.06
Depositors per staff member (WAV)	21.08	26.06
Deposits (USD) m	2,534.52	2,264.12
Deposits to loans (WAV)	52.29%	50.14%
Deposits to total assets (WAV)	43.09%	40.55%
Equity (USD) m	1,462.17	1,349.14
Financial expense/assets (WAV)	4.30%	3.99%
Financial revenue / assets (WAV)	40.51%	41.31%
Gross Loan Portfolio (USD) m	4,847.20	4,515.45
Loan loss rate (WAV)	5.18%	5.19%
Loan officers	20,332	21,119
Number of active borrowers '000	6,342.57	6,729.42
Number of deposit accounts '000	843.02	1,273.46
Number of depositors '000	1,064.69	1,273.46
Offices	3,277	3,510
Operating expense/assets (WAV)	24.11%	24.74%
Operational self sufficiency (WAV)	118.18%	119.76%
Personnel	50,509	48,863
Personnel allocation ratio (WAV)	40.25%	43.22%
Personnel expense/assets (WAV)	3.29%	4.74%
Portfolio at risk > 30 days (WAV)	1.78%	1.80%
Portfolio at risk > 90 days (WAV)	4.74%	4.10%
Provision for loan impairment/assets (WAV)	5.77%	5.74%
Return on assets (WAV)	4.99%	5.13%
Return on equity (WAV)	20.87%	20.87%
Risk coverage (WAV)	105.46%	106.23%
Write-off ratio (WAV)	5.39%	5.36%
Yield on gross loan portfolio (WAV)	47.43%	48.82%

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



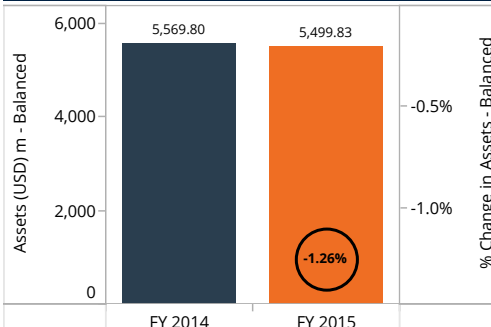
# Institutional Characteristic



# Assets

Total Assets (USD) m  
**5,571.08**  
reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Assets (USD) m	1.93	1.74
Median Assets (USD) m	6.84	4.36
Percentile (75) of Assets (USD) m	27.97	28.51

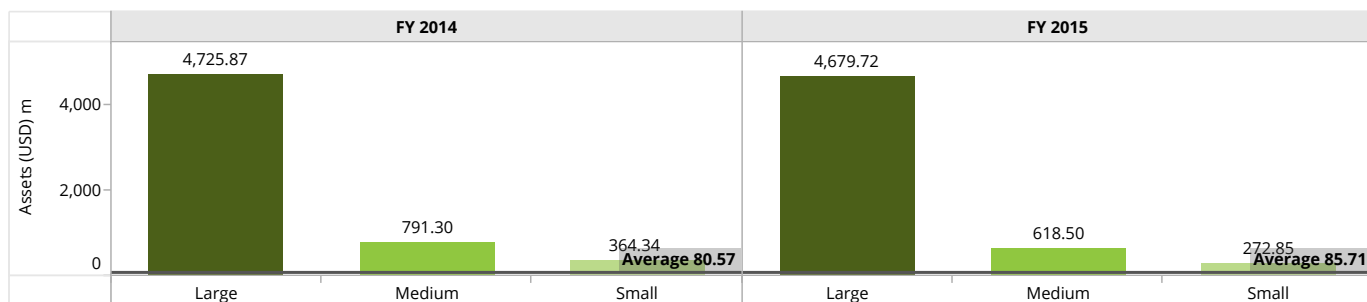
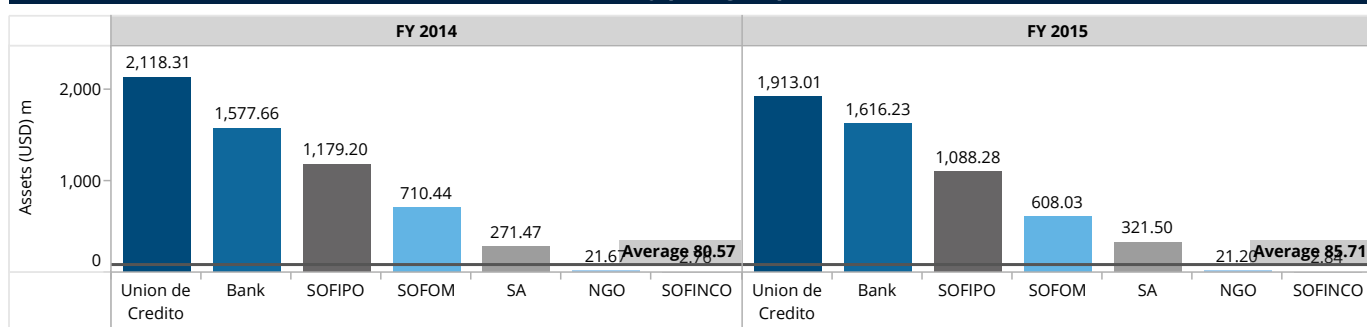
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Bank	2	1,577.66	2	1,616.23
NGO	2	21.67	2	21.20
SA	4	271.47	4	321.50
SOFINCO	1	2.76	1	2.84
SOFIPO	10	1,179.20	9	1,088.28
SOFOM	53	710.44	48	608.03
Union de Credito	5	2,118.31	3	1,913.01
<b>Total</b>	<b>77</b>	<b>5,881.51</b>	<b>69</b>	<b>5,571.08</b>

## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Large	7	4,725.87	7	4,679.72
Medium	14	791.30	12	618.50
Small	56	364.34	50	272.85
<b>Total</b>	<b>77</b>	<b>5,881.51</b>	<b>69</b>	<b>5,571.08</b>

## Benchmark by peer group (USD) m



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

	Caja Popular Mexicana	Compartamos Banco	Libertad Servicios Fina..	Provident	CAME	Apoyo Económico	Bienestar	FinComún	Te Creemos	FINCA - MEX
% Change in Assets	-2.38%	2.96%	-9.71%	8.06%	6.27%	-5.42%	-21.22%	1.12%	-1.11%	-18.56%
Assets (USD) m	1,949.00 (FY 2014), 1,902.53 (FY 2015)	1,537.00 (FY 2014), 1,582.53 (FY 2015)	710.74 (FY 2014), 641.69 (FY 2015)	269.65 (FY 2014), 291.37 (FY 2015)	138.43 (FY 2014), 147.11 (FY 2015)	121.07 (FY 2014), 114.50 (FY 2015)	104.02 (FY 2014), 81.95 (FY 2015)	89.39 (FY 2014), 90.39 (FY 2015)	71.64 (FY 2014), 70.84 (FY 2015)	64.42 (FY 2014), 52.46 (FY 2015)



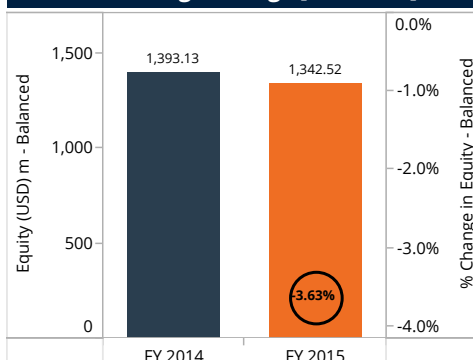
# Equity

Total Equity (USD) m

**1,349.14**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Equity (USD) m	0.78	0.71
Median Equity (USD) m	2.48	2.12
Percentile (75) of Equity (USD) m	7.55	7.29

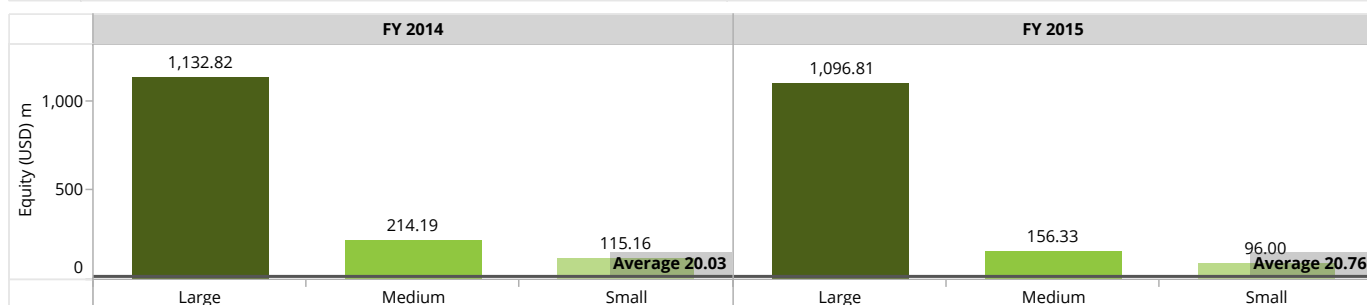
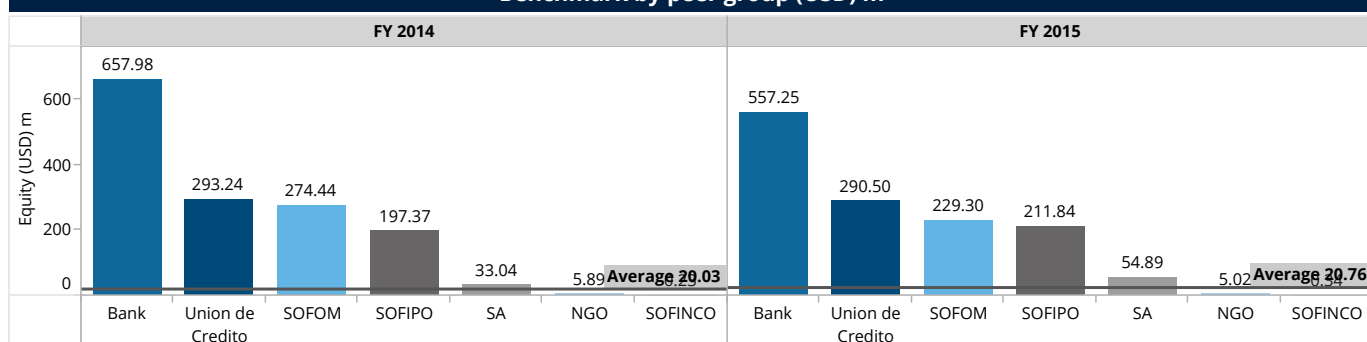
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Bank	2	657.98	2	557.25
NGO	2	5.89	2	5.02
SA	4	33.04	4	54.89
SOFINCO	1	0.23	1	0.34
SOFIPO	10	197.37	9	211.84
SOFOM	53	274.44	48	229.30
Union de Credito	5	293.24	3	290.50
<b>Total</b>	<b>77</b>	<b>1,462.17</b>	<b>69</b>	<b>1,349.14</b>

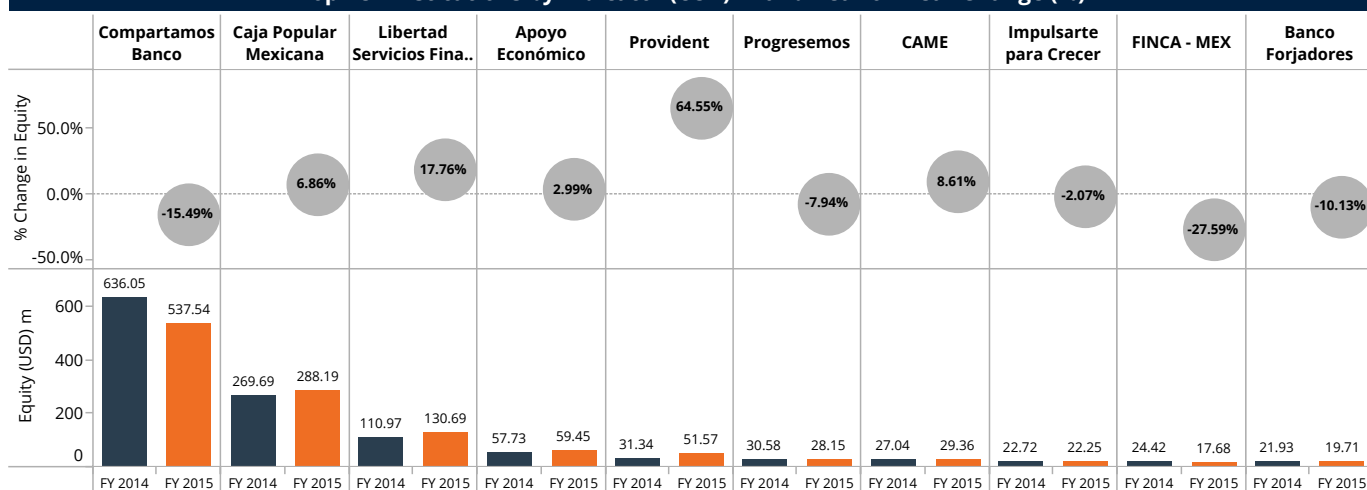
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Large	7	1,132.82	7	1,096.81
Medium	14	214.19	12	156.33
Small	56	115.16	50	96.00
<b>Total</b>	<b>77</b>	<b>1,462.17</b>	<b>69</b>	<b>1,349.14</b>

## Benchmark by peer group (USD) m



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



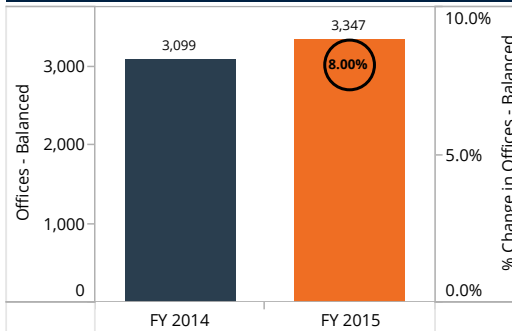
# Offices

Total Offices

**3,510**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Offices	5	4
Median Offices	16	13
Percentile (75) of Offices	36	39

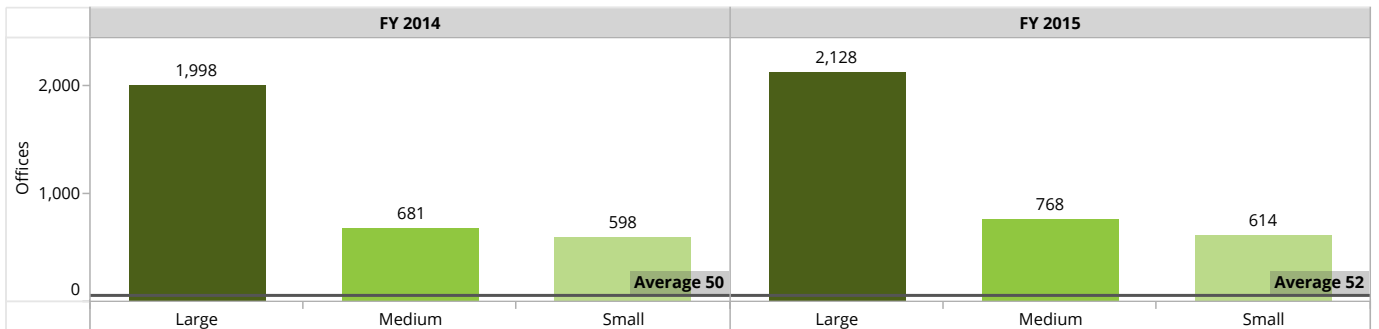
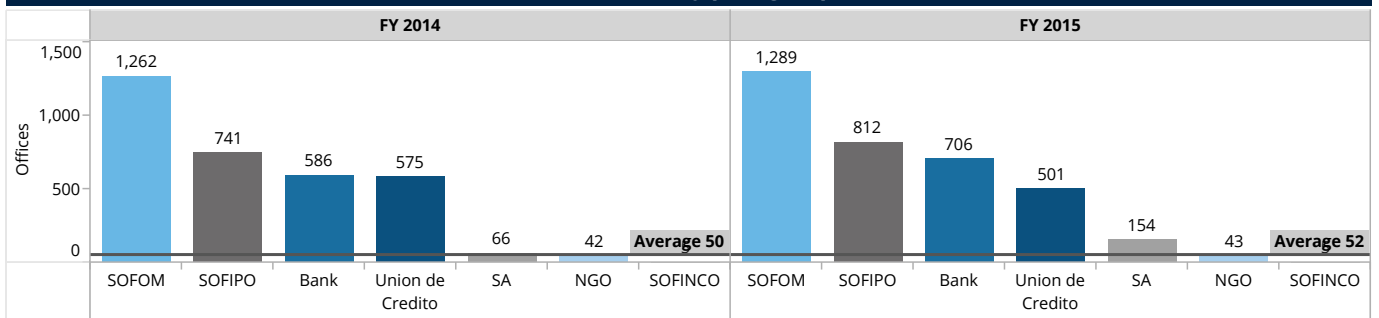
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Offices	FSP count	Offices
Bank	2	586	2	706
NGO	2	42	2	43
SA	4	66	4	154
SOFINCO	1	5	1	5
SOFIPO	10	741	9	812
SOFOM	53	1,262	48	1,289
Union de Credito	5	575	3	501
<b>Total</b>	<b>77</b>	<b>3,277</b>	<b>69</b>	<b>3,510</b>

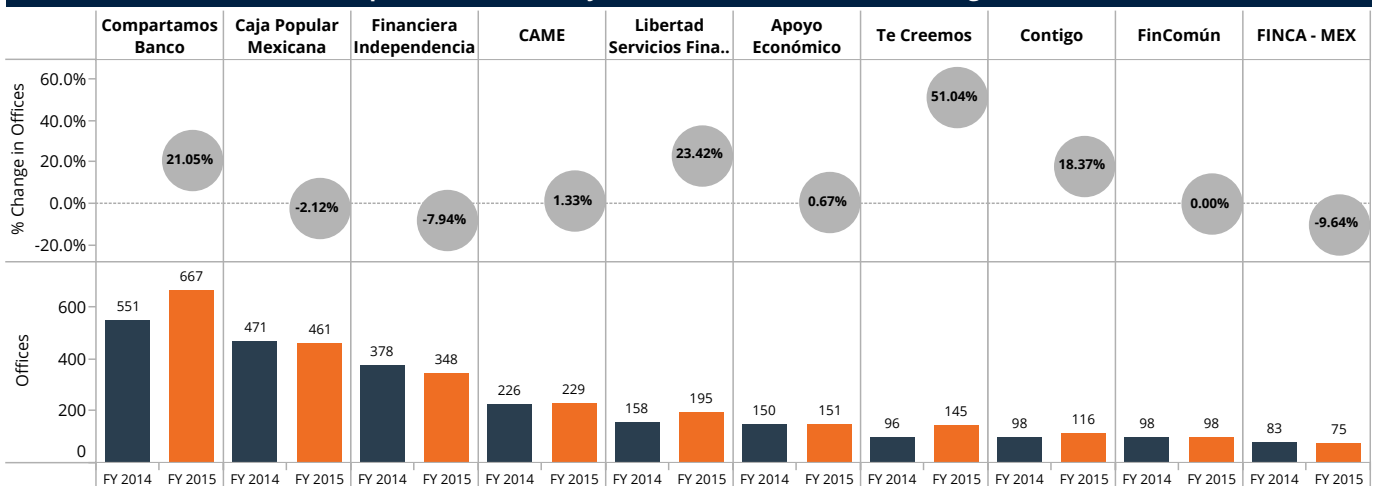
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Offices	FSP count	Offices
Large	7	1,998	7	2,128
Medium	14	681	12	768
Small	56	598	50	614
<b>Total</b>	<b>77</b>	<b>3,277</b>	<b>69</b>	<b>3,510</b>

## Benchmark by peer group



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



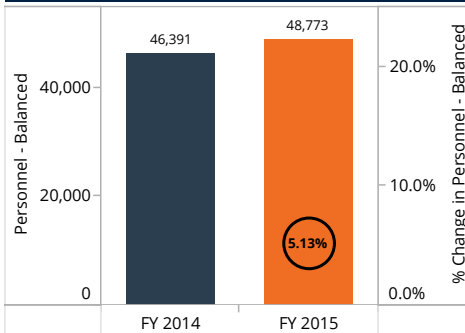
# Personnel

Total Personnel

**48,863**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Personnel	32	25
Median Personnel	133	118
Percentile (75) of Personnel	395	420

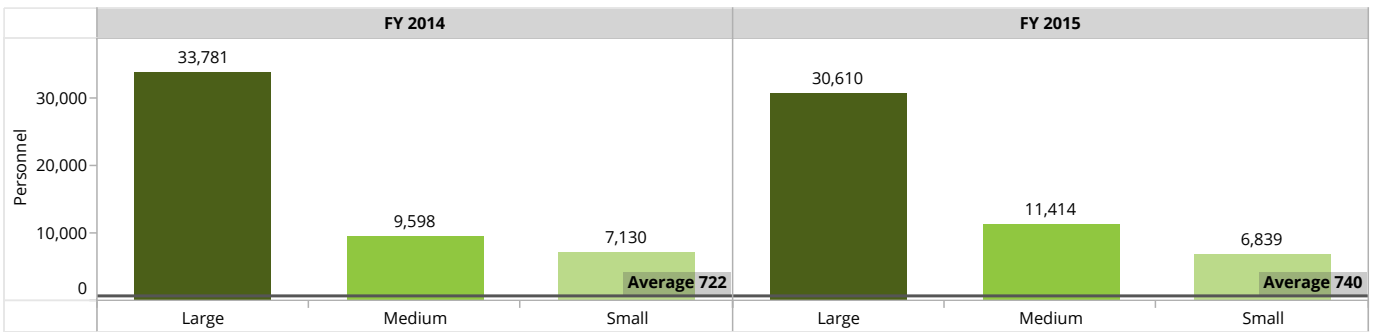
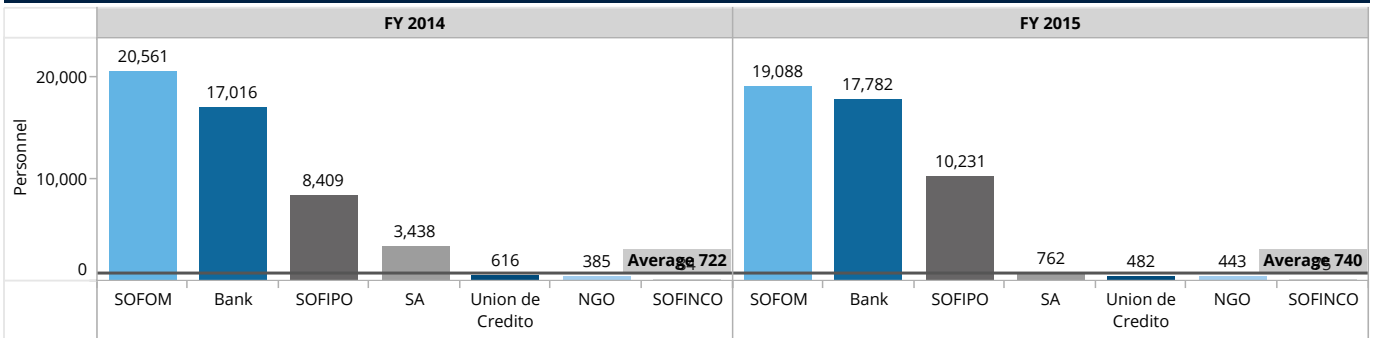
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Personnel	FSP count	Personnel
Bank	2	17,016	2	17,782
NGO	2	385	2	443
SA	4	3,438	4	762
SOFINCO	1	84	1	75
SOFIPO	10	8,409	9	10,231
SOFOM	53	20,561	48	19,088
Union de Credito	5	616	3	482
<b>Total</b>	<b>77</b>	<b>50,509</b>	<b>69</b>	<b>48,863</b>

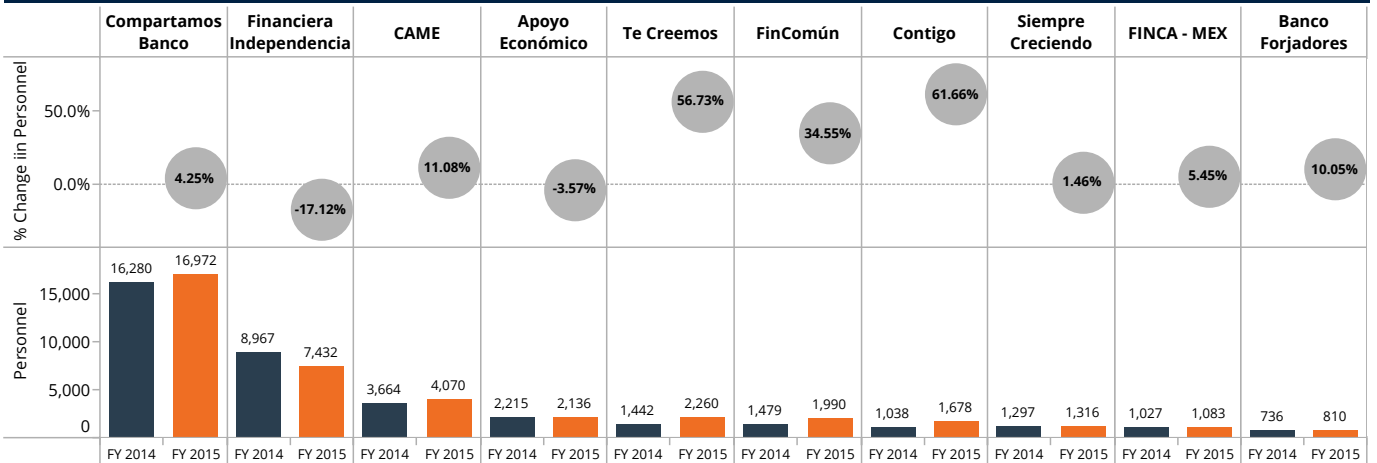
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Personnel	FSP count	Personnel
Large	7	33,781	7	30,610
Medium	14	9,598	12	11,414
Small	56	7,130	50	6,839
<b>Total</b>	<b>77</b>	<b>50,509</b>	<b>69</b>	<b>48,863</b>

## Benchmark by peer group



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



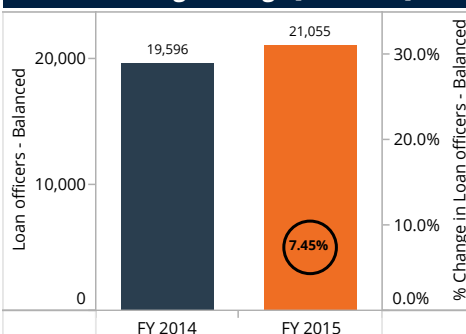
# Loan Officers

Total Loan Officers

**21,119**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Loan officers	17	16
Median Loan officers	66	56
Percentile (75) of Loan officers	195	195

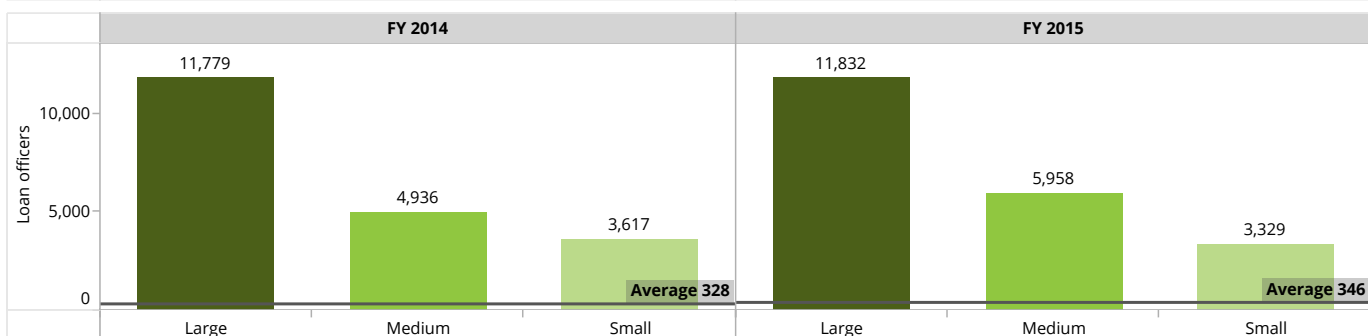
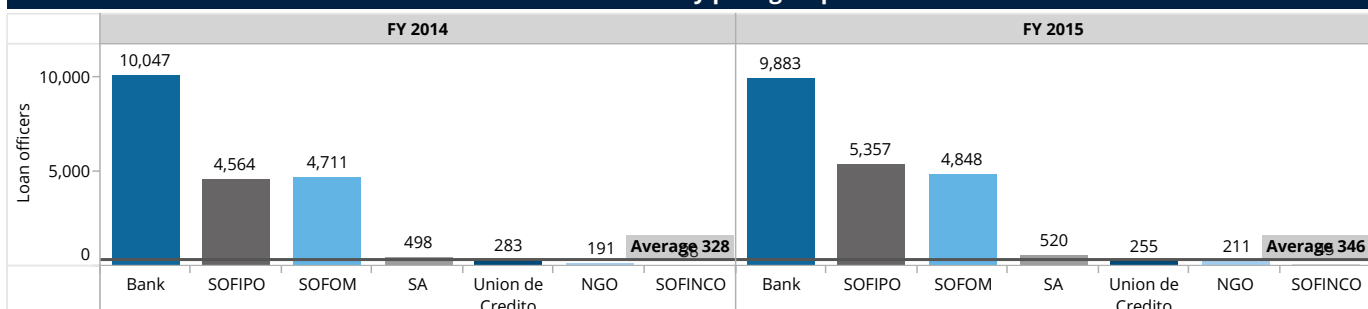
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Loan officers	FSP count	Loan officers
Bank	2	10,047	2	9,883
NGO	2	191	2	211
SA	4	498	4	520
SOFINCO	1	38	1	45
SOFIPO	10	4,564	9	5,357
SOFOM	53	4,711	48	4,848
Union de Credito	5	283	3	255
<b>Total</b>	<b>77</b>	<b>20,332</b>	<b>69</b>	<b>21,119</b>

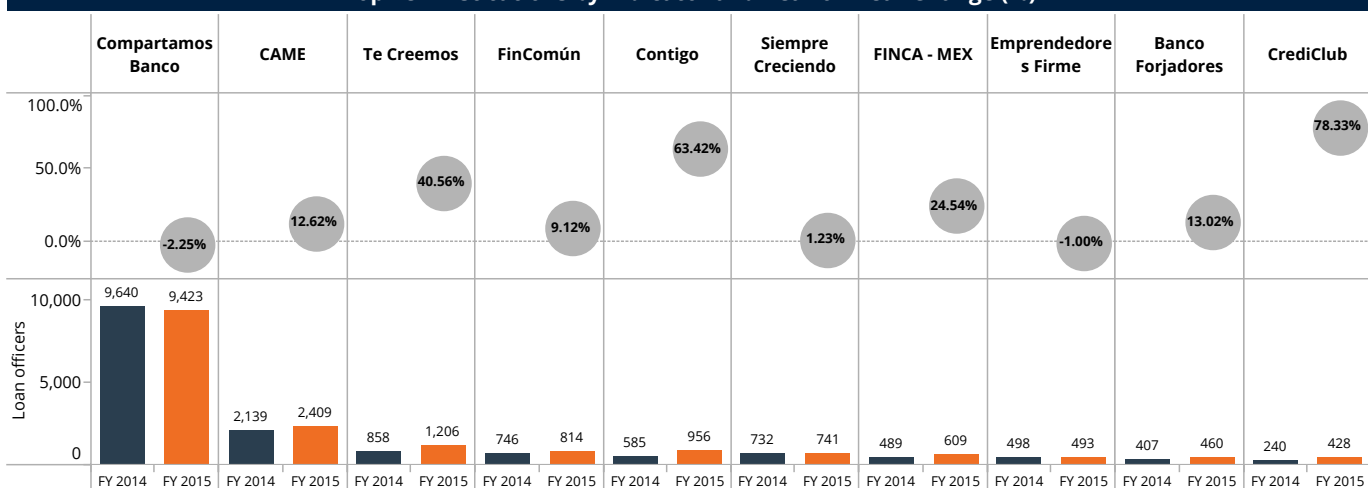
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Loan officers	FSP count	Loan officers
Large	7	11,779	7	11,832
Medium	14	4,936	12	5,958
Small	56	3,617	50	3,329
<b>Total</b>	<b>77</b>	<b>20,332</b>	<b>69</b>	<b>21,119</b>

## Benchmark by peer group



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



# Financing Structure

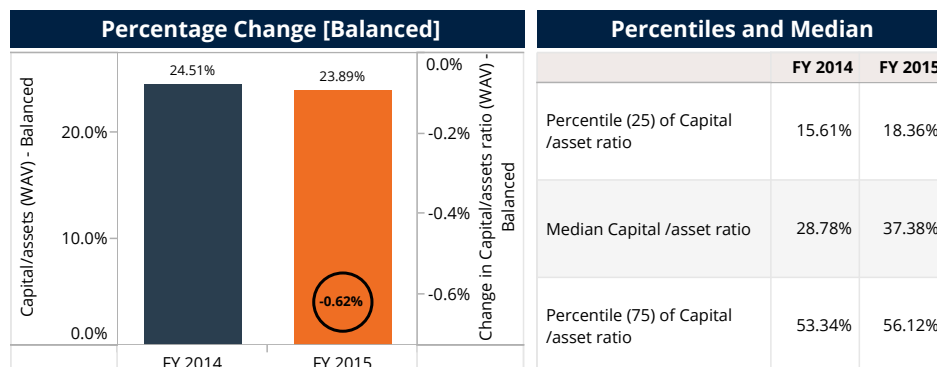


# Capital to assets

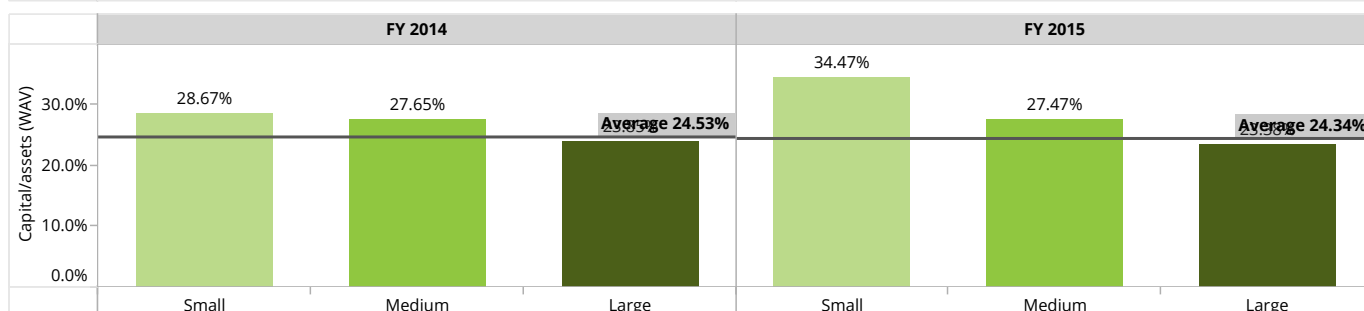
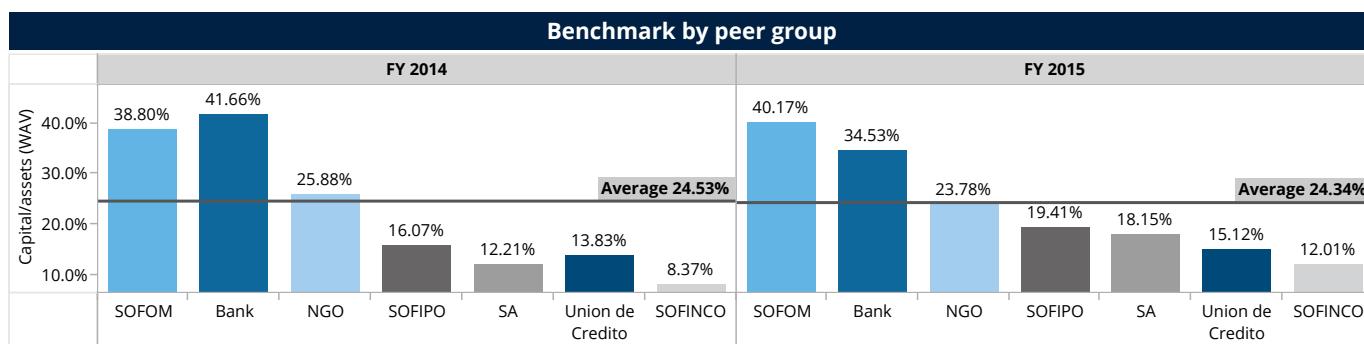
Capital/Asset Ratio (WAV) aggregated to

**24.34%**

reported as of FY 2015



Benchmark by Legal status					Benchmark by Scale				
Legal Status	FY 2014		FY 2015		Scale	FY 2014		FY 2015	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)		FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Bank	2	41.66%	2	34.53%	Large	7	23.85%	7	23.38%
NGO	2	25.88%	2	23.78%	Medium	14	27.65%	12	27.47%
SA	4	12.21%	4	18.15%	Small	56	28.67%	50	34.47%
SOFINCO	1	8.37%	1	12.01%	Aggregated	77	24.53%	69	24.34%
SOFIPO	10	16.07%	9	19.41%					
SOFOM	53	38.80%	48	40.17%					
Union de Credito	5	13.83%	3	15.12%					
<b>Aggregated</b>	<b>77</b>	<b>24.53%</b>	<b>69</b>	<b>24.34%</b>					



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

Institution	FY 2014 (%)	FY 2015 (%)
Soluciones Cabales del N..	97.43%	97.72%
Bitechi Soluciones	97.72%	96.19%
COCDEP	81.43%	94.38%
Soluciones Fresnos del N..	88.88%	84.12%
Impulsarte para Crecer	67.15%	77.74%
Oportunidad Microfinanzas	73.65%	63.68%
Financiera CIA	63.92%	71.58%
GCM	63.27%	56.28%
Banco Forjadores	53.92%	58.47%
ProApoyo	46.31%	47.43%



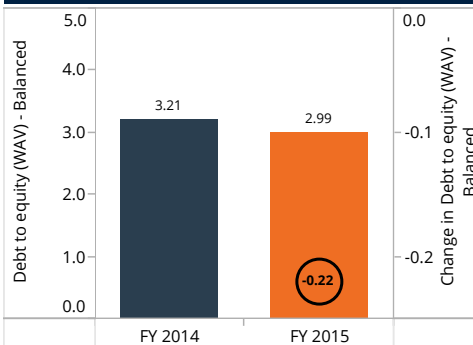
# Debt to equity

Debt/Equity Ratio (WAV) aggregated to

**3.13**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Debt to equity ratio	0.85	0.78
Median Debt to equity ratio	2.24	1.55
Percentile (75) of Debt to equity ratio	4.12	4.01

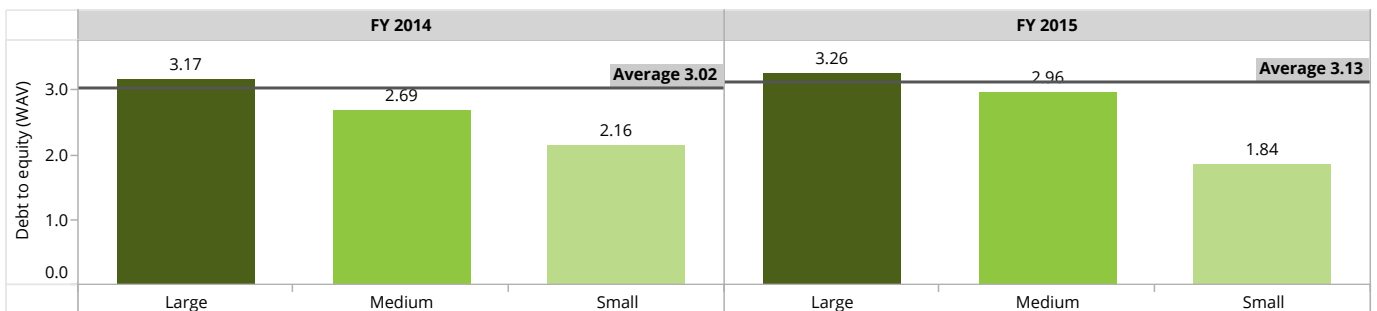
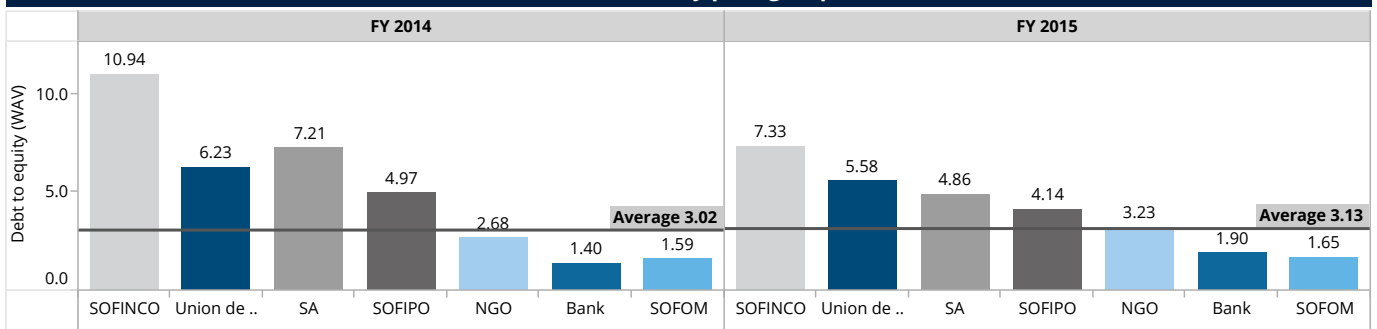
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Bank	2	1.40	2	1.90
NGO	2	2.68	2	3.23
SA	4	7.21	4	4.86
SOFINCO	1	10.94	1	7.33
SOFIPO	10	4.97	9	4.14
SOFOM	53	1.59	48	1.65
Union de Credito	5	6.23	3	5.58
<b>Aggregated</b>	<b>77</b>	<b>3.02</b>	<b>69</b>	<b>3.13</b>

## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Large	7	3.17	7	3.26
Medium	14	2.69	12	2.96
Small	56	2.16	50	1.84
<b>Aggregated</b>	<b>77</b>	<b>3.02</b>	<b>69</b>	<b>3.13</b>

## Benchmark by peer group



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

	SEFIA	Bienestar	CrediAvance	AMEXTRA	Te Creemos	Provident	Caja Popular Mexicana	Vision Fund - MEX	Itaca Capital	Libertad Servicios Financieros
Change in Debt to equity (WAV)	6.09	-1.20	5.11	-3.61	0.02	-2.95	-0.63	-1.18	-0.76	-1.49
Debt to equity (WAV)	7.70 (FY 2014), 13.79 (FY 2015)	10.58 (FY 2014), 9.38 (FY 2015)	7.30 (FY 2014), 12.41 (FY 2015)	10.94 (FY 2014), 7.33 (FY 2015)	6.43 (FY 2014), 6.45 (FY 2015)	7.60 (FY 2014), 4.65 (FY 2015)	6.23 (FY 2014), 5.60 (FY 2015)	5.72 (FY 2014), 4.54 (FY 2015)	5.29 (FY 2014), 4.53 (FY 2015)	5.40 (FY 2014), 3.91 (FY 2015)

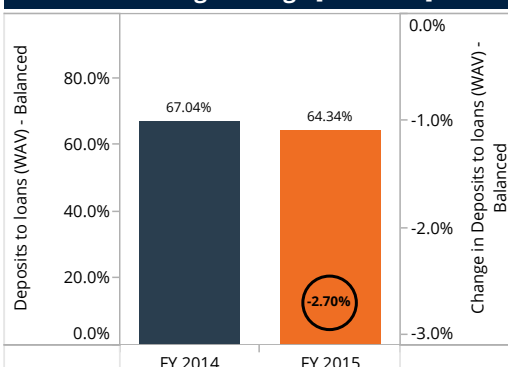
# Deposit to loan

Deposit/Loan (WAV)  
aggregated to

# 50.14%

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Deposits to loans	11.56%	9.70%
Median Deposits to loans	18.82%	15.92%
Percentile (75) of Deposits to loans	69.81%	41.03%

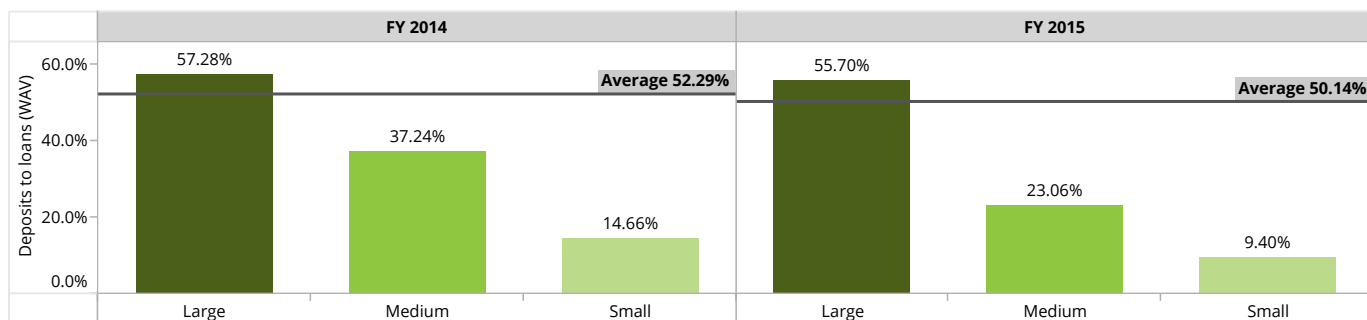
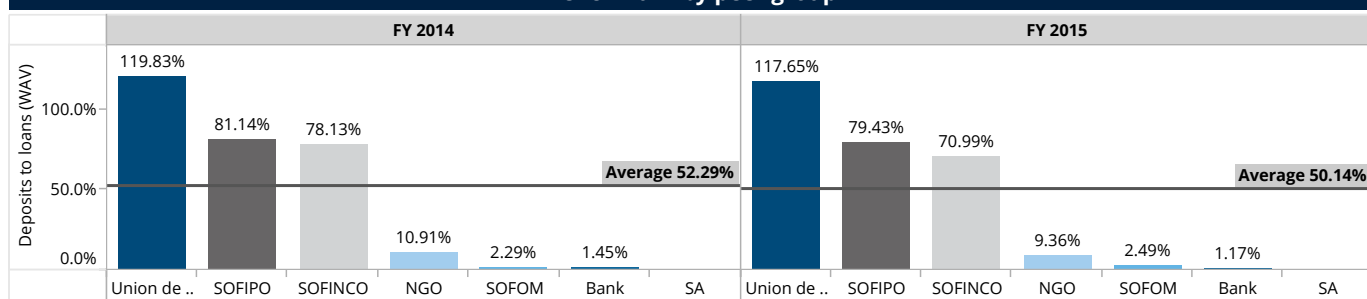
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Bank	2	1.45%	2	1.17%
NGO	2	10.91%	2	9.36%
SA	4		4	
SOFINCO	1	78.13%	1	70.99%
SOFIPO	10	81.14%	9	79.43%
SOFOM	53	2.29%	48	2.49%
Union de Credito	5	119.83%	3	117.65%
<b>Aggregated</b>	<b>77</b>	<b>52.29%</b>	<b>69</b>	<b>50.14%</b>

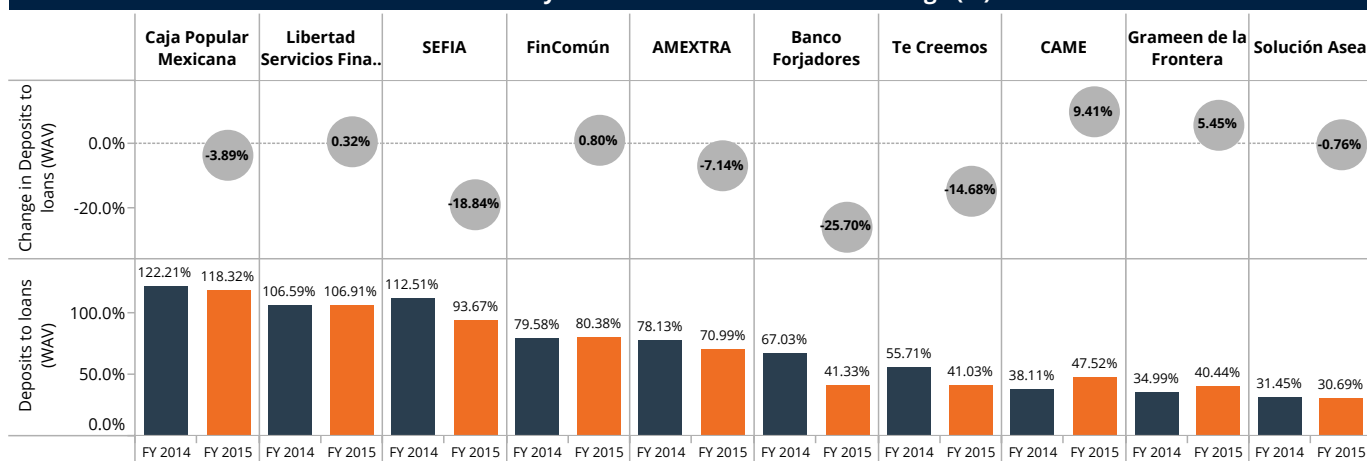
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Large	7	57.28%	7	55.70%
Medium	14	37.24%	12	23.06%
Small	56	14.66%	50	9.40%
<b>Aggregated</b>	<b>77</b>	<b>52.29%</b>	<b>69</b>	<b>50.14%</b>

## Benchmark by peer group

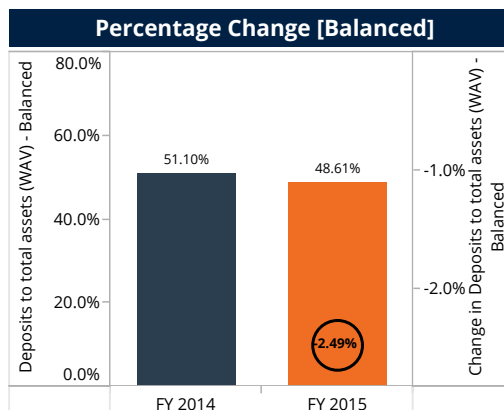


## Institutions by Indicator and Year on Year Change (%)



# Deposit to total assets

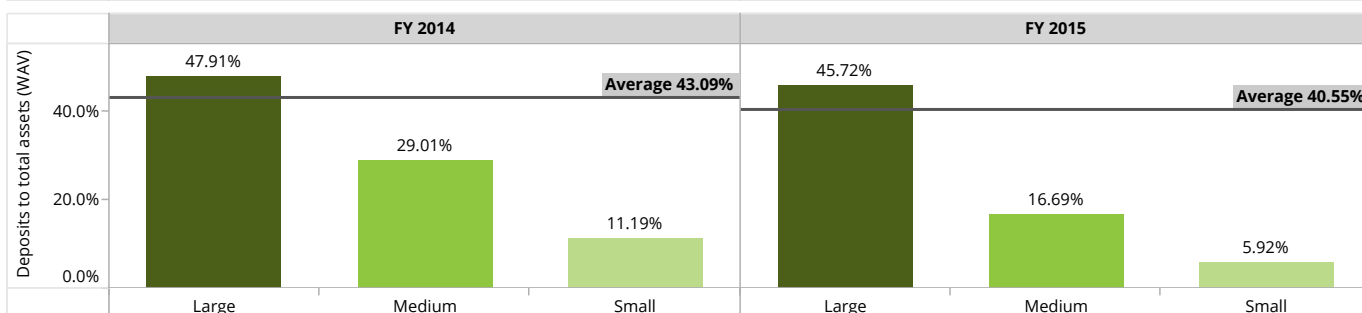
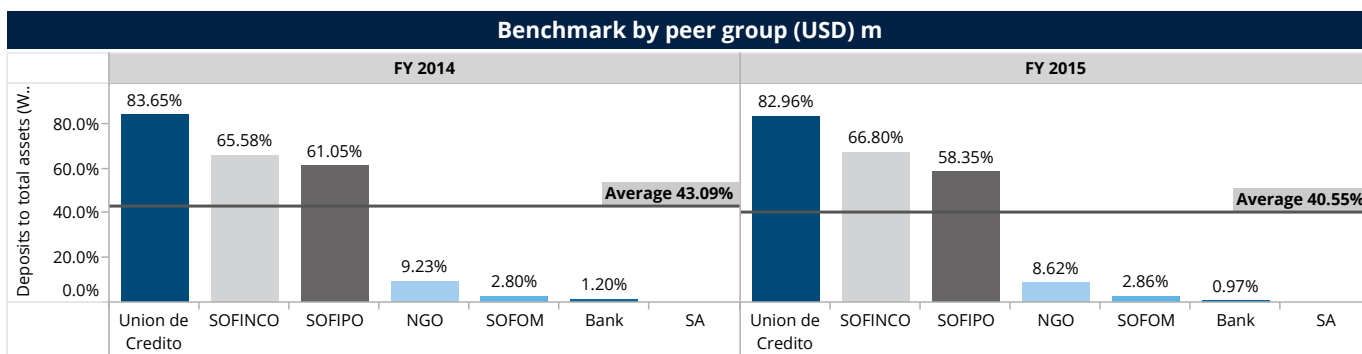
Deposits/Assets (WAV) aggregated to **40.55%** reported as of FY 2015



	FY 2014	FY 2015
Percentile (25) of Deposits to total assets	9.07%	6.28%
Median Deposits to total assets	15.02%	12.71%
Percentile (75) of Deposits to total assets	49.34%	29.20%

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Bank	2	1.20%	2	0.97%
NGO	2	9.23%	2	8.62%
SA	4		4	
SOFINCO	1	65.58%	1	66.80%
SOFIPO	10	61.05%	9	58.35%
SOFOM	53	2.80%	48	2.86%
Union de Credito	5	83.65%	3	82.96%
<b>Aggregated</b>	<b>77</b>	<b>43.09%</b>	<b>69</b>	<b>40.55%</b>

Scale	FY 2014		FY 2015	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Large	7	47.91%	7	45.72%
Medium	14	29.01%	12	16.69%
Small	56	11.19%	50	5.92%
<b>Aggregated</b>	<b>77</b>	<b>43.09%</b>	<b>69</b>	<b>40.55%</b>



Institution	FY 2014 (%)	FY 2015 (%)	Change (%)
SEFIA	80.86%	89.16%	8.30%
Caja Popular Mexicana	84.48%	83.33%	-1.15%
Libertad Servicios Fina..	81.11%	77.61%	-3.50%
AMEXTRA	65.58%	66.80%	1.22%
FinComún	63.24%	63.59%	0.35%
Te Creemos	44.71%	32.12%	-12.59%
Banco Forjadores	41.07%	33.30%	-7.77%
CAME	28.11%	35.11%	7.00%
Solución Asea	28.59%	28.23%	-0.36%
SOFIPA	17.05%	16.66%	-0.39%

# Outreach



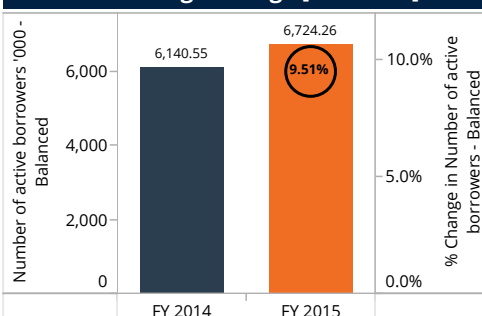
# Number of active borrowers

Total Number of Active Borrowers '000

# 6,729.4

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Number of active borrowers '000	2.79	2.64
Median Number of active borrowers '000	10.62	11.82
Percentile (75) of Number of active borrowers '000	49.25	57.48

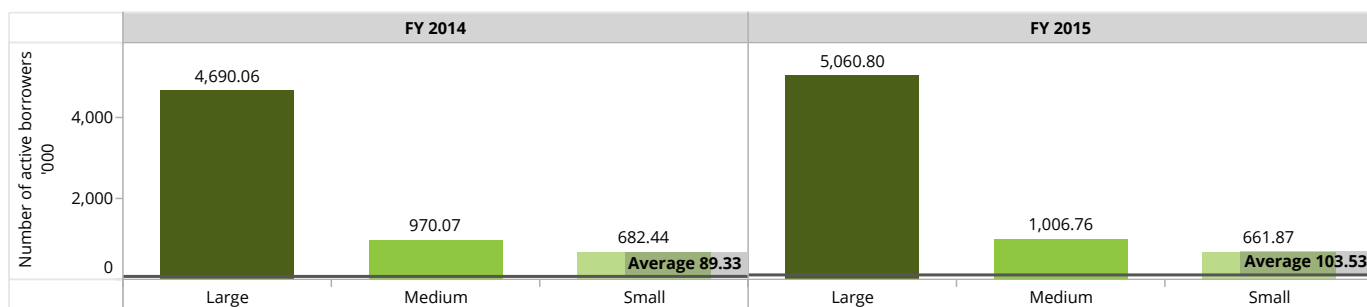
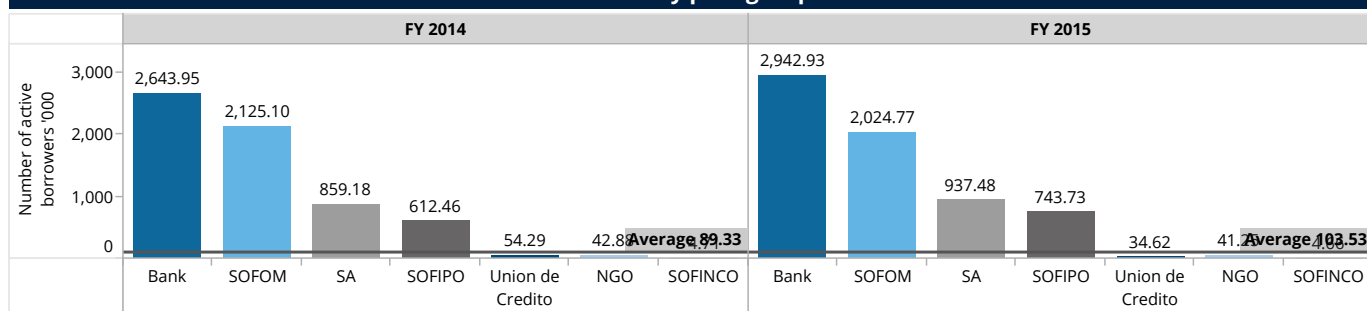
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Bank	2	2,643.95	2	2,942.93
NGO	2	42.88	2	41.25
SA	4	859.18	4	937.48
SOFINCO	1	4.71	1	4.66
SOFIPO	10	612.46	9	743.73
SOFOM	53	2,125.10	48	2,024.77
Union de Credito	5	54.29	3	34.62
<b>Total</b>	<b>77</b>	<b>6,342.57</b>	<b>69</b>	<b>6,729.42</b>

## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Large	7	4,690.06	7	5,060.80
Medium	14	970.07	12	1,006.76
Small	56	682.44	50	661.87
<b>Total</b>	<b>77</b>	<b>6,342.57</b>	<b>69</b>	<b>6,729.42</b>

## Benchmark by peer group '000



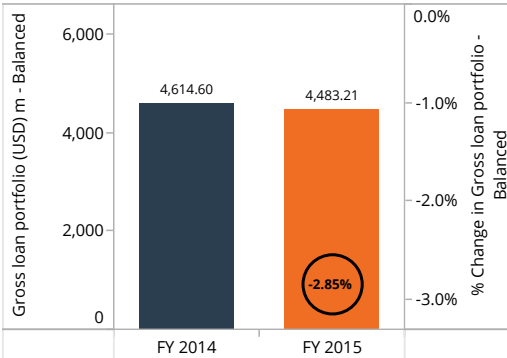
## Top Ten Institutions by Indicator '000 and Year on Year Change (%)

	Compartamos Banco	Provident	Financiera Independencia	CAME	Apoyo Económico	FINCA - MEX	Contigo	Siempre Creciendo	FinComún	Banco Forjadores
% Change in Number of active borrowers	11.18%	8.13%	-5.94%	20.24%	1.75%	-11.02%	60.30%	-12.36%	23.77%	16.03%
Number of active borrowers '000	2,573.96 (FY 2014), 2,861.72 (FY 2015)	786.38 (FY 2014), 850.29 (FY 2015)	842.84 (FY 2014), 792.77 (FY 2015)	327.79 (FY 2014), 394.13 (FY 2015)	159.10 (FY 2014), 161.88 (FY 2015)	143.58 (FY 2014), 127.76 (FY 2015)	96.92 (FY 2014), 155.36 (FY 2015)	118.20 (FY 2014), 103.59 (FY 2015)	93.47 (FY 2014), 115.68 (FY 2015)	69.99 (FY 2014), 81.21 (FY 2015)

# Gross Loan Portfolio

Total GLP (USD) m  
**4,515.45**  
reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Gross Loan Portfolio (USD) m	1.52	1.31
Median Gross Loan Portfolio (USD) m	5.59	3.65
Percentile (75) of Gross Loan Portfolio (USD) m	23.97	24.24

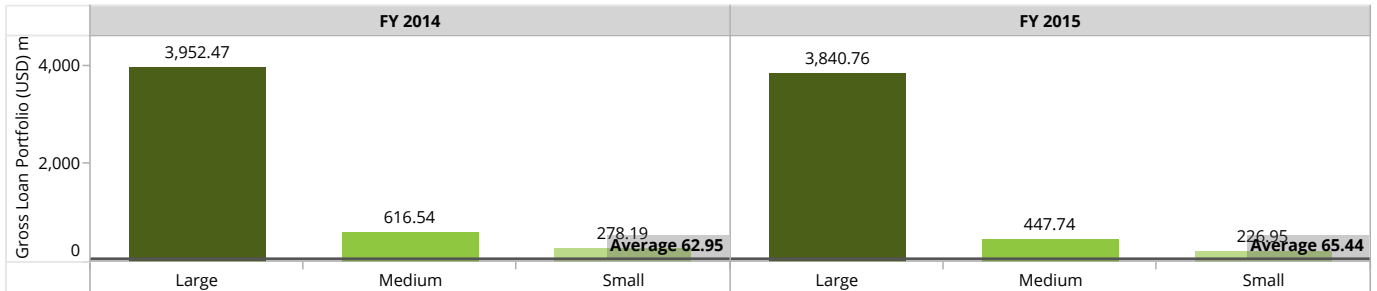
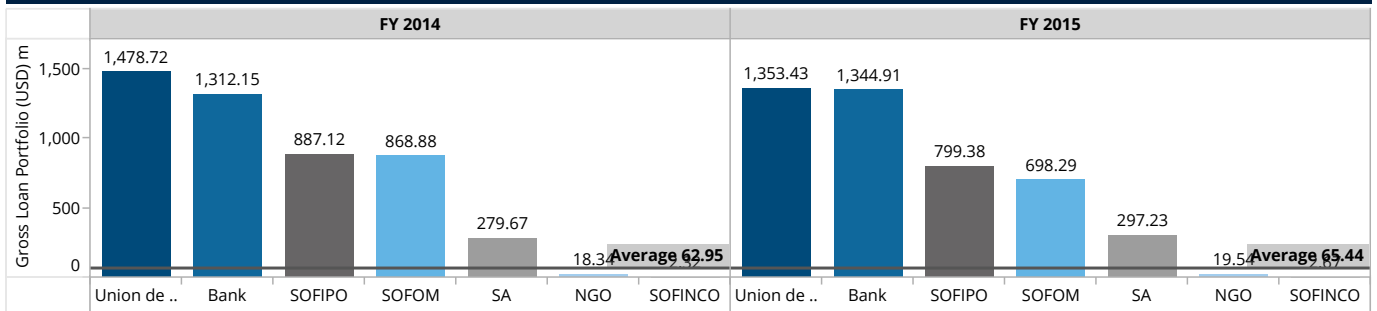
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Bank	2	1,312.15	2	1,344.91
NGO	2	18.34	2	19.54
SA	4	279.67	4	297.23
SOFINCO	1	2.32	1	2.67
SOFIPO	10	887.12	9	799.38
SOFOM	53	868.88	48	698.29
Union de Credito	5	1,478.72	3	1,353.43
<b>Total</b>	<b>77</b>	<b>4,847.20</b>	<b>69</b>	<b>4,515.45</b>

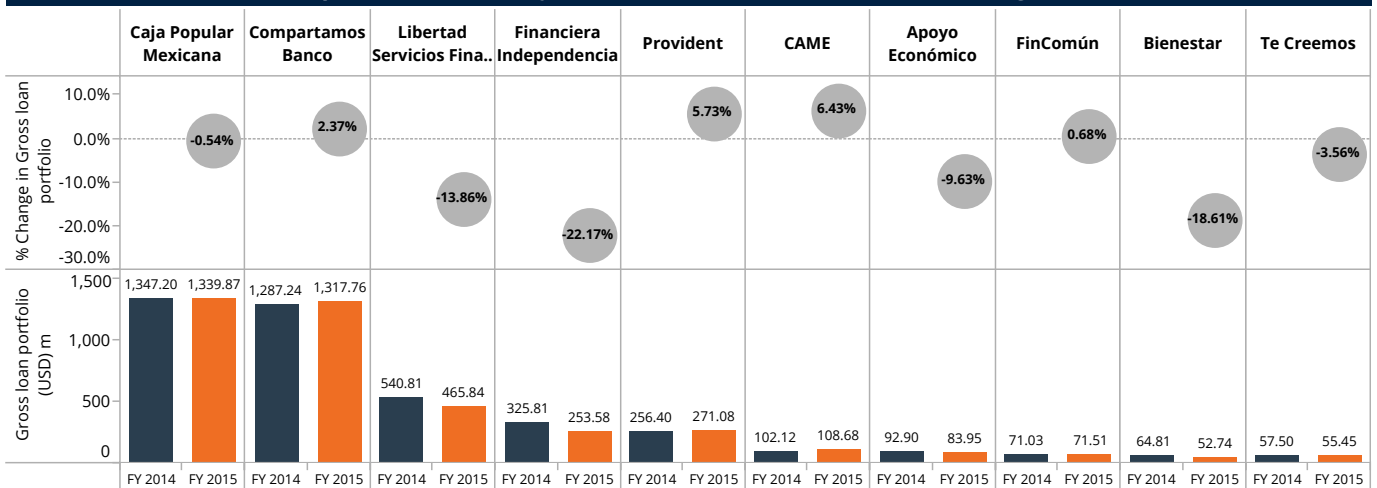
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Large	7	3,952.47	7	3,840.76
Medium	14	616.54	12	447.74
Small	56	278.19	50	226.95
<b>Total</b>	<b>77</b>	<b>4,847.20</b>	<b>69</b>	<b>4,515.45</b>

## Benchmark by peer group (USD) m



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



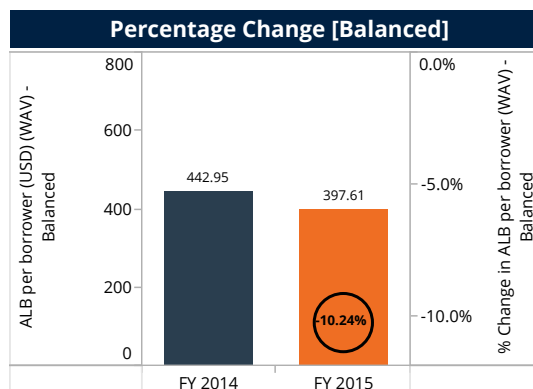


# Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

**402.49**

reported as of FY 2015



**Percentiles and Median**

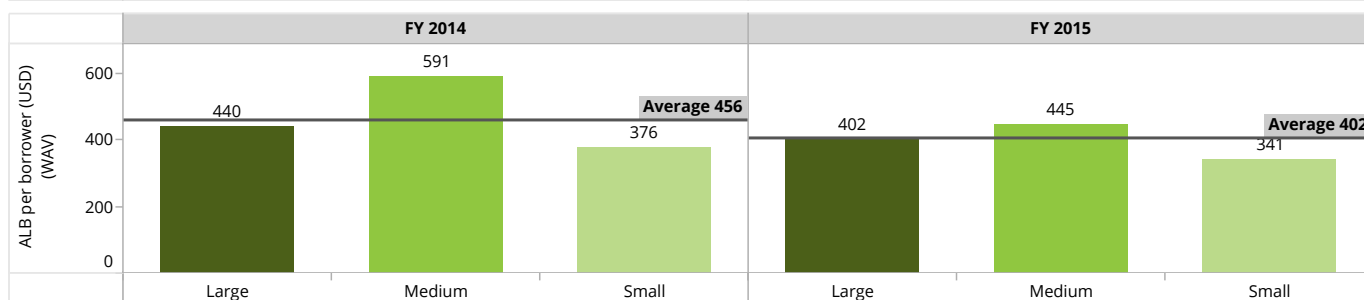
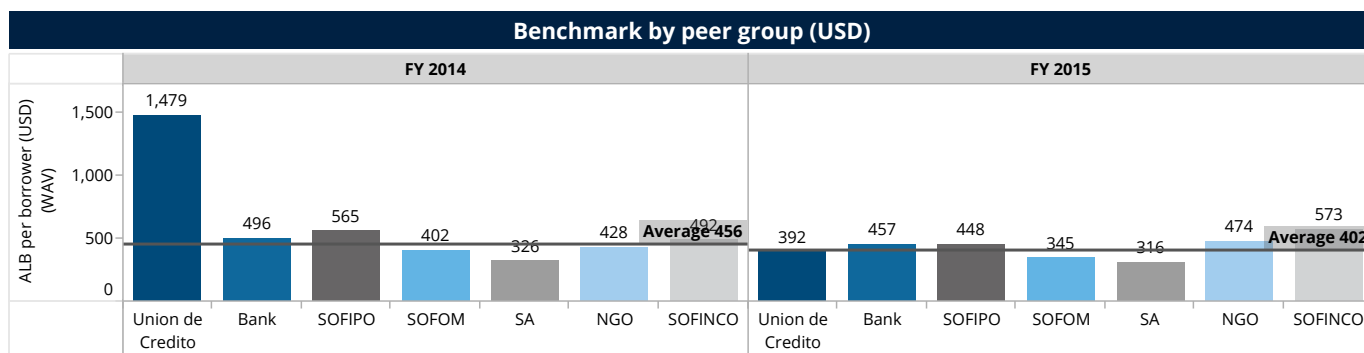
	FY 2014	FY 2015
Percentile (25) of ALB per borrower (USD)	296.89	274.38
Median ALB per borrower (USD)	405.61	341.93
Percentile (75) of ALB per borrower (USD)	573.56	518.59

**Benchmark by Legal status**

Legal Status	FY 2014		FY 2015	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Bank	2	496.29	2	457.00
NGO	2	427.71	2	473.83
SA	4	325.51	4	315.74
SOFINCO	1	491.94	1	573.14
SOFIPO	10	565.44	9	448.47
SOFOM	53	402.46	48	344.87
Union de Credito	5	1,478.78	3	391.50
<b>Total</b>	<b>77</b>	<b>456.34</b>	<b>69</b>	<b>402.49</b>

**Benchmark by Scale**

Scale	FY 2014		FY 2015	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Large	7.0	440.18	7.0	402.12
Medium	14.0	590.73	12.0	444.73
Small	56.0	376.35	50.0	341.03
<b>Total</b>	<b>77.0</b>	<b>456.34</b>	<b>69.0</b>	<b>402.49</b>



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

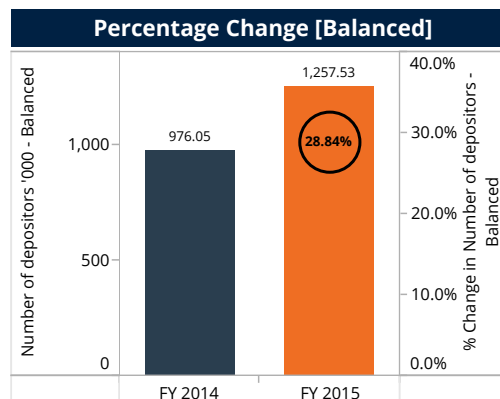
Institution	FY 2014 (USD) (WAV)	FY 2015 (USD) (WAV)	% Change in ALB per borrower (WAV)
ASEFIMEX	2,261.48	2,084.15	-7.84%
Bienestar	1,977.25	1,706.96	-13.67%
Confia	803.74	910.86	13.33%
Proyecto Amuzga	792.41	735.56	-7.17%
EDAE	970.85	580.45	-40.21%
Te Creemos	886.91	599.77	-32.38%
Progresemos	1,006.90	531.06	-47.26%
FinComún	759.95	618.17	-18.66%
Financiera CIA	660.77	696.83	5.46%
Apoyo Económico	583.91	518.59	-11.19%

# Number of depositors

Total Number of Depositors '000

**1,273.46**

reported as of FY 2015



**Percentiles and Median**

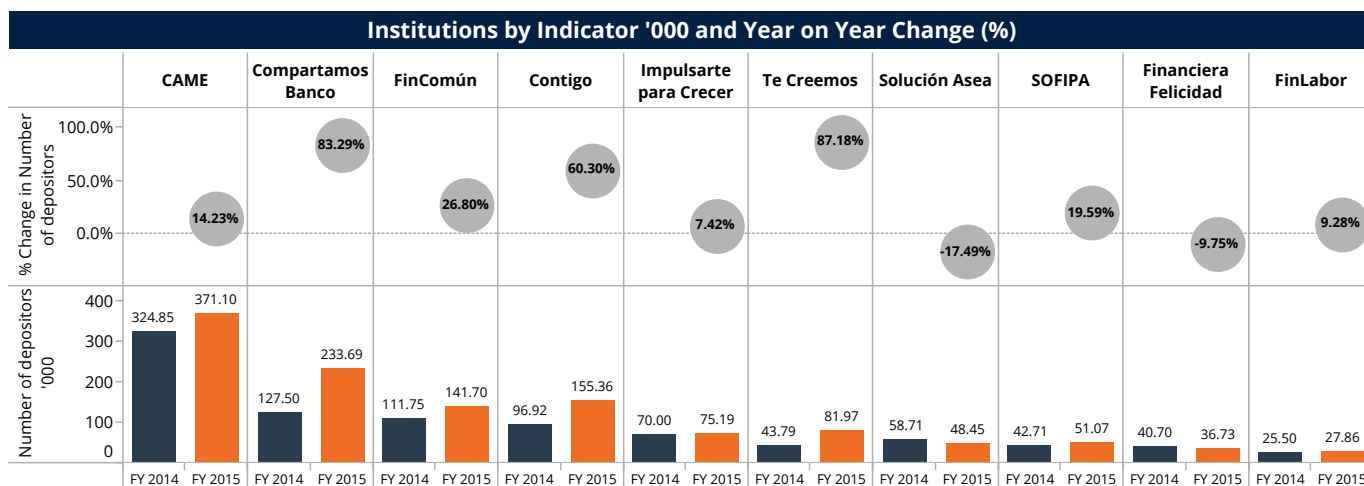
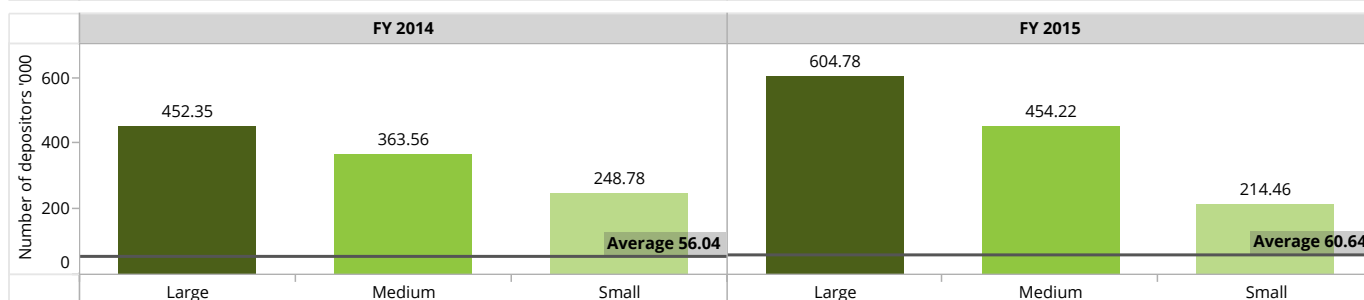
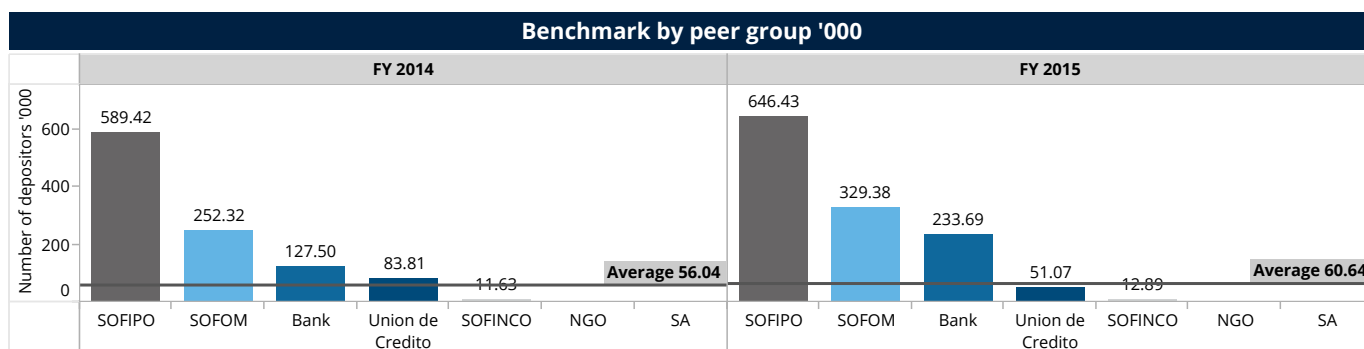
	FY 2014	FY 2015
Percentile (25) of Number of depositors '000	7.23	3.22
Median Number of depositors '000	41.10	12.89
Percentile (75) of Number of depositors '000	64.35	75.19

**Benchmark by Legal status**

Legal Status	FY 2014		FY 2015	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Bank	2	127.50	2	233.69
NGO	2		2	
SA	4		4	
SOFINCO	1	11.63	1	12.89
SOFIPO	10	589.42	9	646.43
SOFOM	53	252.32	48	329.38
Union de Credito	5	83.81	3	51.07
<b>Total</b>	<b>77</b>	<b>1,064.69</b>	<b>69</b>	<b>1,273.46</b>

**Benchmark by Scale**

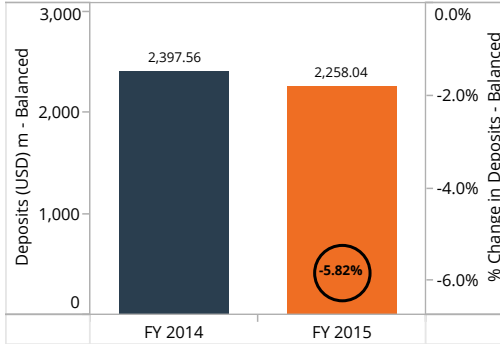
Scale	FY 2014		FY 2015	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Large	7	452.35	7	604.78
Medium	14	363.56	12	454.22
Small	56	248.78	50	214.46
<b>Total</b>	<b>77</b>	<b>1,064.69</b>	<b>69</b>	<b>1,273.46</b>



# Deposits

Total Deposits (USD) m  
**2,264.12**  
reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Deposits (USD) m	0.36	0.23
Median Deposits (USD) m	1.73	1.42
Percentile (75) of Deposits (USD) m	9.66	4.50

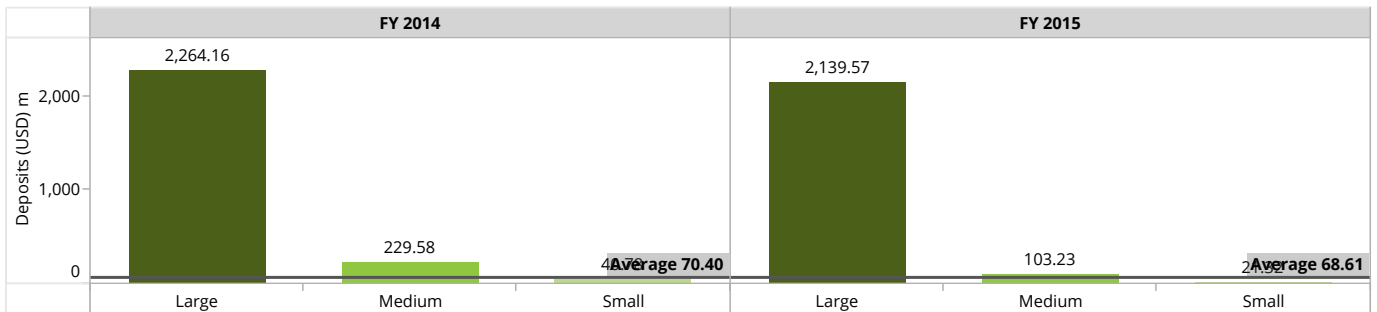
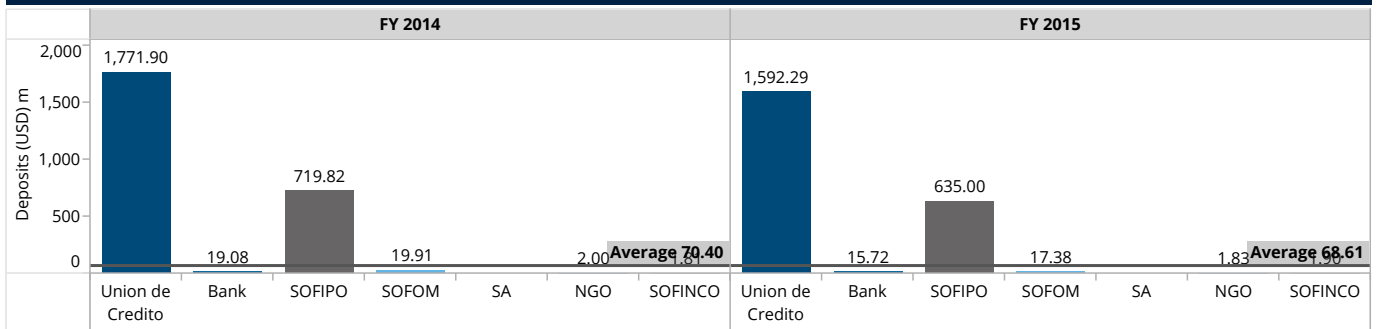
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Bank	2	19.08	2	15.72
NGO	2	2.00	2	1.83
SA	4		4	
SOFINCO	1	1.81	1	1.90
SOFIPO	10	719.82	9	635.00
SOFOM	53	19.91	48	17.38
Union de Credito	5	1,771.90	3	1,592.29
<b>Total</b>	<b>77</b>	<b>2,534.52</b>	<b>69</b>	<b>2,264.12</b>

## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Large	7	2,264.16	7	2,139.57
Medium	14	229.58	12	103.23
Small	56	40.78	50	21.32
<b>Total</b>	<b>77</b>	<b>2,534.52</b>	<b>69</b>	<b>2,264.12</b>

## Benchmark by peer group (USD) m



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

	Caja Popular Mexicana		Libertad Servicios Fina..		FinComún		CAME		Te Creemos		Banco Forjadores		Contigo		Solución Asea		Compartamos Banco		Impulsarte para Crecer	
% Change in Deposits		-3.7%		-13.6%		1.7%		32.7%		-29.0%		-32.8%		29.7%		-19.3%		89.3%		-22.4%
Deposits (USD) m	1,646.42	1,585.37	576.45	498.04	56.53	57.48	38.91	51.65	32.03	22.75	16.70	11.22	5.11	6.63	4.53	3.66	2.38	4.50	3.79	2.94
	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

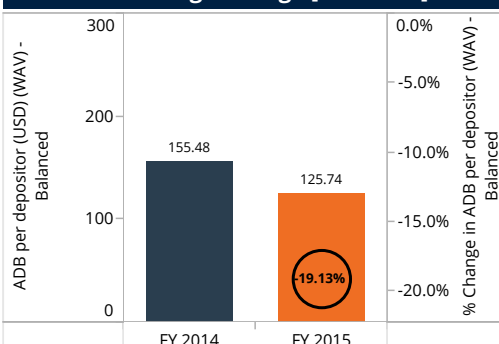
# Average deposit balance (ADB) per depositor

ADB per Depositor  
(USD) (WAV)

**124.80**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of ADB per depositor (USD)	39.71	39.08
Median ADB per depositor (USD)	59.85	46.92
Percentile (75) of ADB per depositor (USD)	183.85	91.07

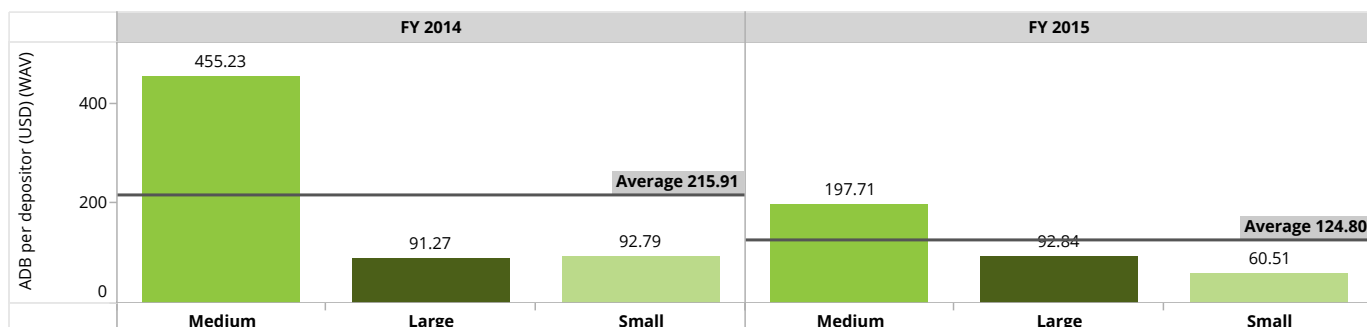
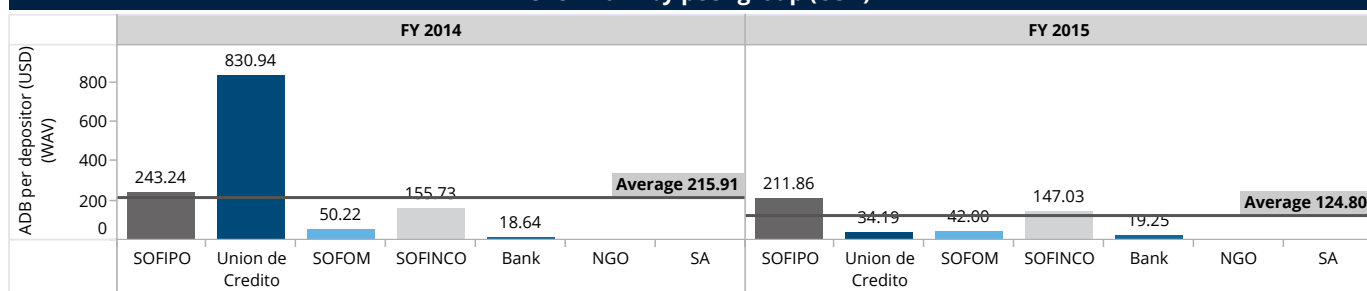
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Bank	2.0	18.64	2.0	19.25
NGO	2.0		2.0	
SA	4.0		4.0	
SOFINCO	1.0	155.73	1.0	147.03
SOFIPO	10.0	243.24	9.0	211.86
SOFOM	53.0	50.22	48.0	42.00
Union de Credito	5.0	830.94	3.0	34.19
<b>Total</b>	<b>77.0</b>	<b>215.91</b>	<b>69.0</b>	<b>124.80</b>

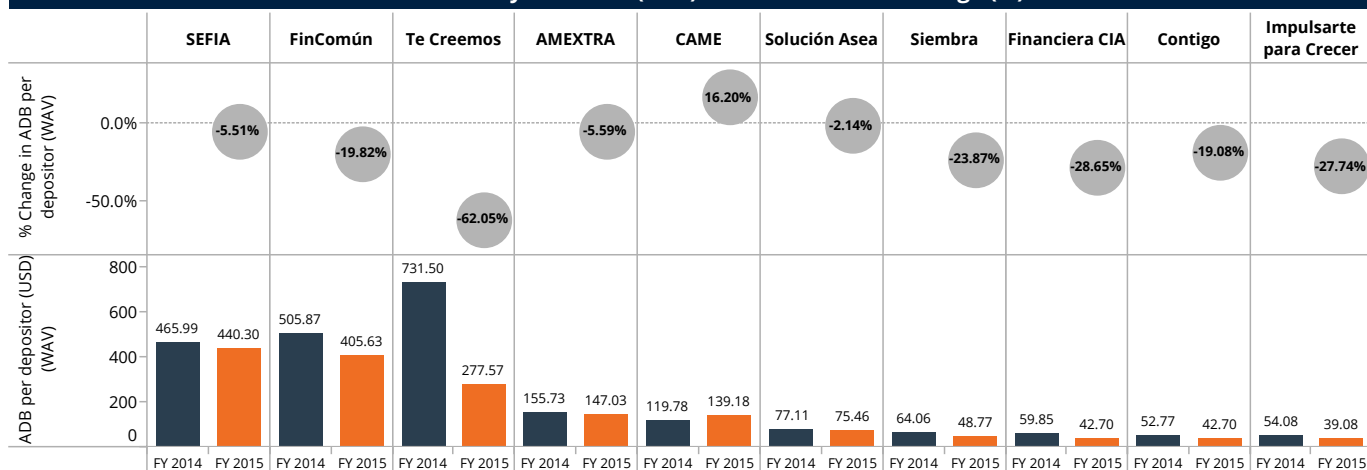
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Large	7.0	91.27	7.0	92.84
Medium	14.0	455.23	12.0	197.71
Small	56.0	92.79	50.0	60.51
<b>Total</b>	<b>77.0</b>	<b>215.91</b>	<b>69.0</b>	<b>124.80</b>

## Benchmark by peer group (USD)



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

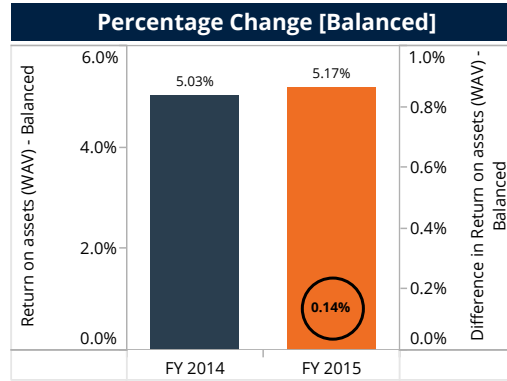


# Financial Performance



# Return on assets

Return on Assets (WAV)  
aggregated to  
**5.13%**  
for FY 2015



**Percentiles and Median**

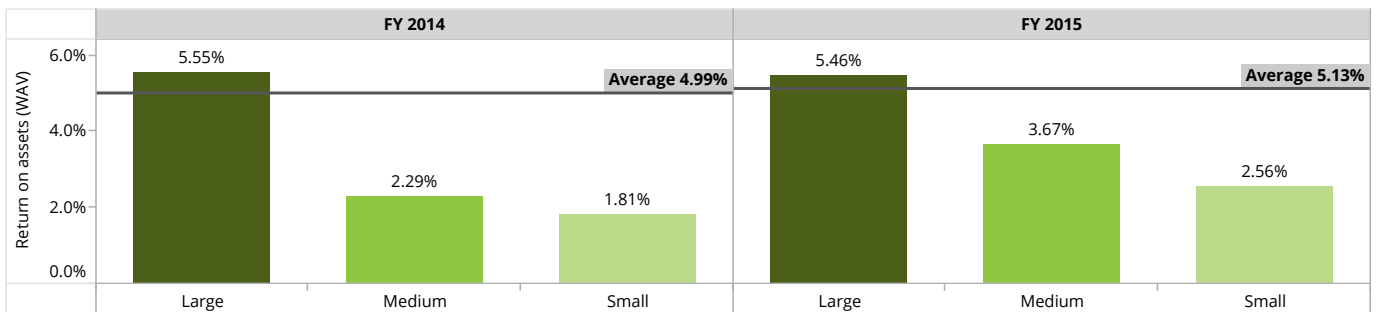
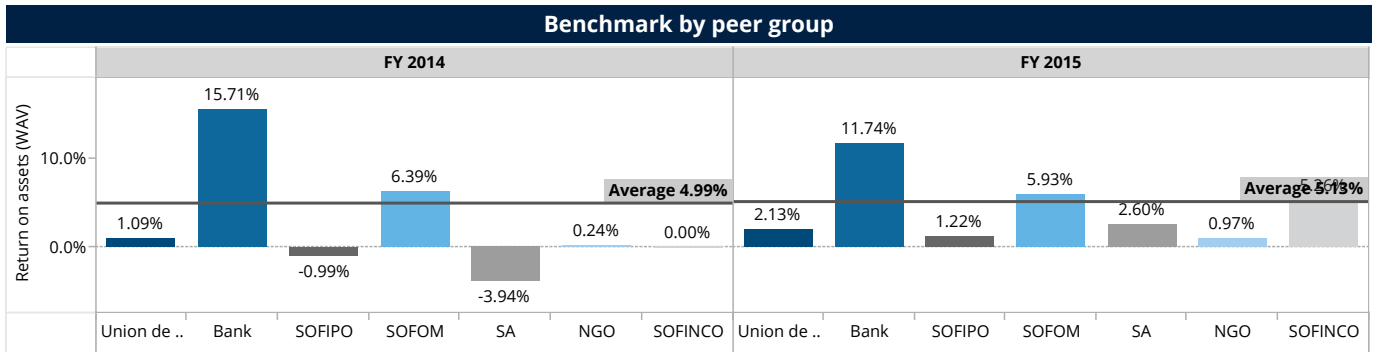
	FY 2014	FY 2015
Percentile (25) of Return on assets	0.00%	0.64%
Median Return on assets	0.00%	2.58%
Percentile (75) of Return on assets	4.44%	6.15%

**Benchmark by Legal status**

Legal Status	FY 2014		FY 2015	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Bank	2	15.71%	2	11.74%
NGO	2	0.24%	2	0.97%
SA	4	-3.94%	4	2.60%
SOFINCO	1	0.00%	1	5.26%
SOFIPO	10	-0.99%	9	1.22%
SOFOM	53	6.39%	48	5.93%
Union de Credito	5	1.09%	3	2.13%
<b>Aggregated</b>	<b>77</b>	<b>4.99%</b>	<b>69</b>	<b>5.13%</b>

**Benchmark by Scale**

Scale	FY 2014		FY 2015	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Large	7	5.55%	7	5.46%
Medium	14	2.29%	12	3.67%
Small	56	1.81%	50	2.56%
<b>Aggregated</b>	<b>77</b>	<b>4.99%</b>	<b>69</b>	<b>5.13%</b>



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

Institution	FY 2014 (%)	FY 2015 (%)	% Change in Return on assets (WAV)
Impulsarte para Crecer	22.70%	28.86%	6.16%
Oportunidad Microfinanzas	19.92%	19.46%	-0.46%
Compartamos Banco	16.23%	11.94%	-4.29%
Bitechi Soluciones	10.56%	14.82%	4.26%
FinLabor	8.94%	12.50%	3.56%
Apoyo Económico	11.36%	9.63%	-1.73%
COCDEP	9.76%	10.09%	0.33%
Conserva	9.02%	10.67%	1.65%
SUFIRMA	8.46%	10.57%	2.11%
Financiera CIA	5.02%	4.38%	-0.64%



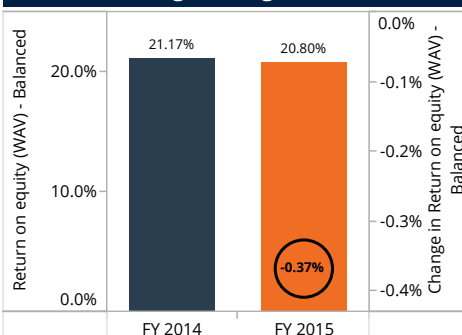
# Return on equity

Return on Equity (WAV)  
aggregated to

**20.87%**

for FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Return on equity	0.00%	1.72%
Median Return on equity	0.00%	6.52%
Percentile (75) of Return on equity	11.57%	17.65%

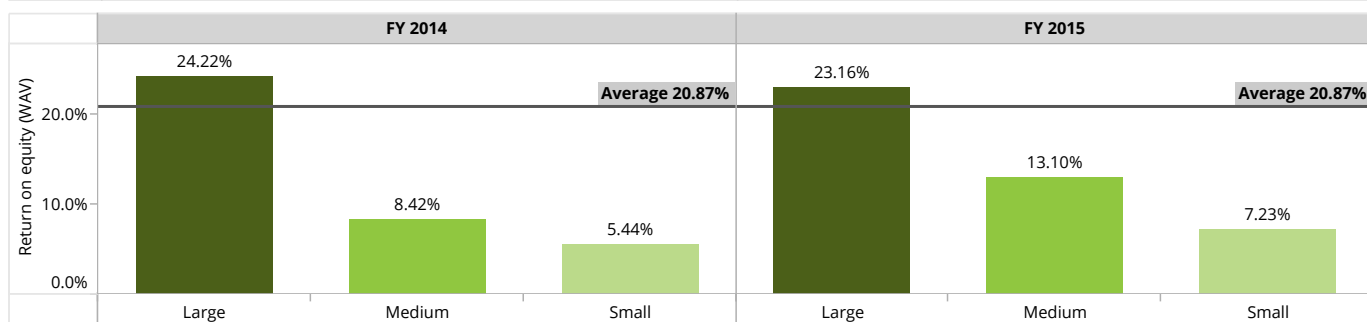
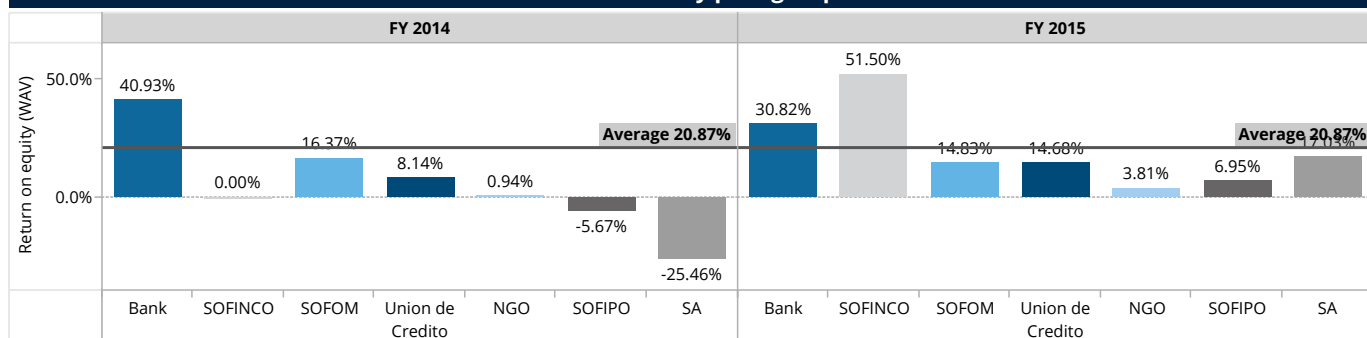
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Bank	2	40.93%	2	30.82%
NGO	2	0.94%	2	3.81%
SA	4	-25.46%	4	17.03%
SOFINCO	1	0.00%	1	51.50%
SOFIPO	10	-5.67%	9	6.95%
SOFOM	53	16.37%	48	14.83%
Union de Credito	5	8.14%	3	14.68%
<b>Aggregated</b>	<b>77</b>	<b>20.87%</b>	<b>69</b>	<b>20.87%</b>

## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Large	7	24.22%	7	23.16%
Medium	14	8.42%	12	13.10%
Small	56	5.44%	50	7.23%
<b>Aggregated</b>	<b>77</b>	<b>20.87%</b>	<b>69</b>	<b>20.87%</b>

## Benchmark by peer group



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

Institution	FY 2014 (%)	FY 2015 (%)	%Change in Return on equity (WAV)
Compartmentamos Banco	42.84%	31.70%	-11.14%
Impulsarte para Crecer	32.69%	40.09%	7.40%
SUFIRMA	33.60%	31.77%	-1.83%
FinLabor	26.07%	33.76%	7.69%
Contigo	29.93%	26.26%	-3.67%
CrediClub	22.62%	29.80%	7.18%
AMEXTRA	0.00%	51.50%	51.50%
CrediAvance	51.44%	-12.23%	-63.67%
Apoyo Económico	26.25%	19.36%	-6.89%
CAME	16.38%	20.77%	4.39%

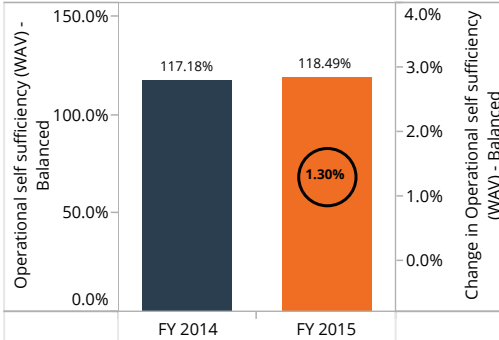
# Operating self sufficiency (OSS)

Operational Self Sufficiency (WAV) aggregated to

# 119.76%

for FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Operational self sufficiency	88.83%	101.83%
Median Operational self sufficiency	106.06%	109.85%
Percentile (75) of Operational self sufficiency	118.43%	122.52%

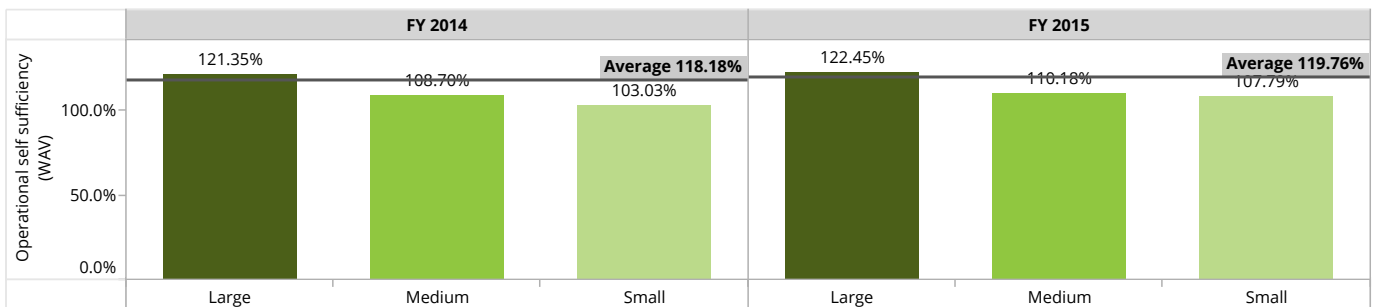
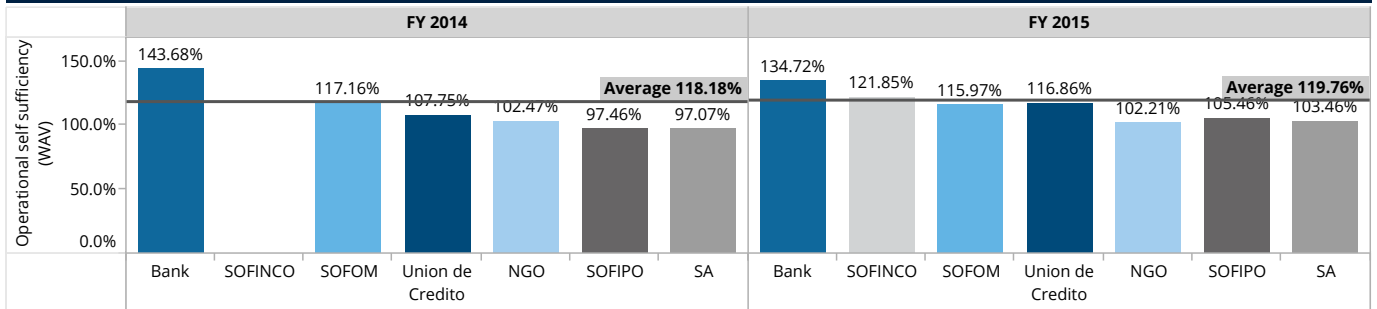
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Bank	2	143.68%	2	134.72%
NGO	2	102.47%	2	102.21%
SA	4	97.07%	4	103.46%
SOFINCO	1		1	121.85%
SOFIPO	10	97.46%	9	105.46%
SOFOM	53	117.16%	48	115.97%
Union de Credito	5	107.75%	3	116.86%
<b>Aggregated</b>	<b>77</b>	<b>118.18%</b>	<b>69</b>	<b>119.76%</b>

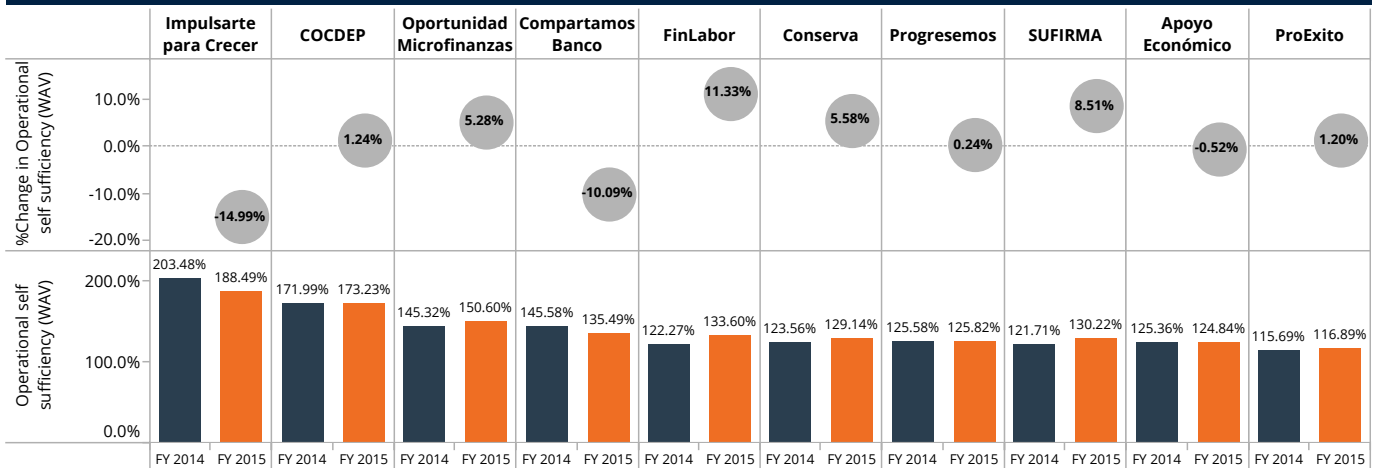
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Large	7	121.35%	7	122.45%
Medium	14	108.70%	12	110.18%
Small	56	103.03%	50	107.79%
<b>Aggregated</b>	<b>77</b>	<b>118.18%</b>	<b>69</b>	<b>119.76%</b>

## Benchmark by peer group



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

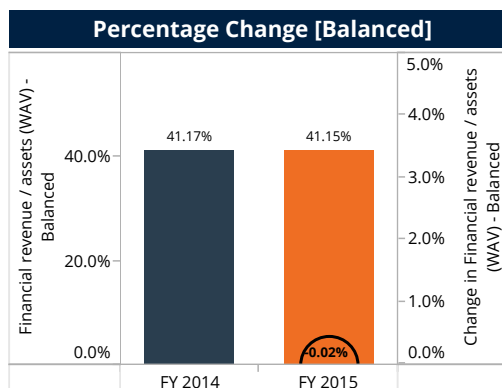


# Revenue & Expenses



# Financial revenue by assets

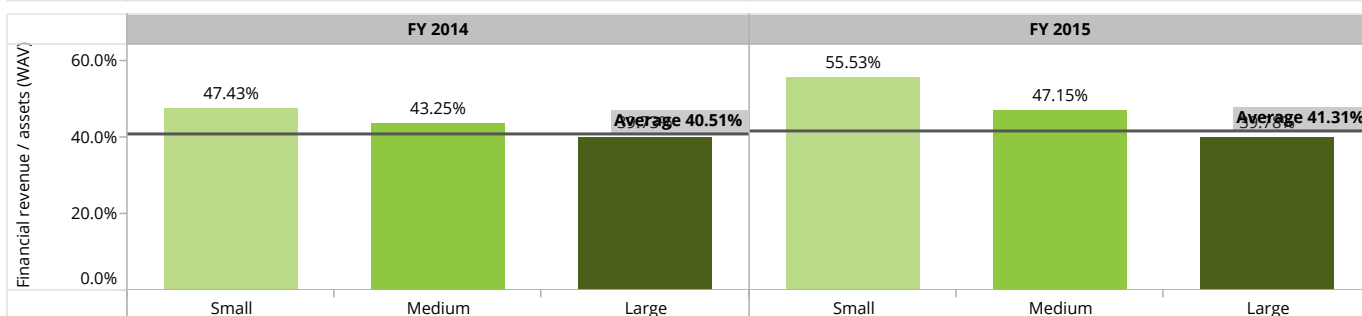
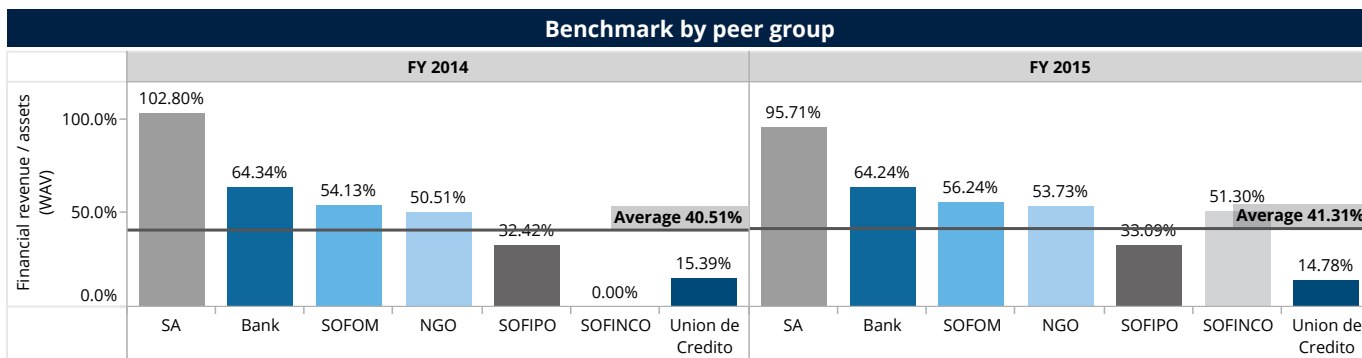
Financial Revenue/Assets (WAV) aggregated to **41.31%** for FY 2015



	FY 2014	FY 2015
Percentile (25) of Financial revenue / assets	0.00%	38.61%
Median Financial revenue / assets	30.27%	53.18%
Percentile (75) of Financial revenue / assets	58.51%	65.33%

Legal Status	FY 2014		FY 2015	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Bank	2	64.34%	2	64.24%
NGO	2	50.51%	2	53.73%
SA	4	102.80%	4	95.71%
SOFINCO	1	0.00%	1	51.30%
SOFIPO	10	32.42%	9	33.09%
SOFOM	53	54.13%	48	56.24%
Union de Credito	5	15.39%	3	14.78%
<b>Aggregated</b>	<b>77</b>	<b>40.51%</b>	<b>69</b>	<b>41.31%</b>

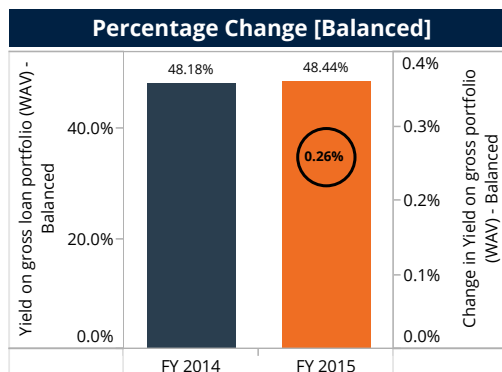
Scale	FY 2014		FY 2015	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Large	7	39.73%	7	39.78%
Medium	14	43.25%	12	47.15%
Small	56	47.43%	50	55.53%
<b>Aggregated</b>	<b>77</b>	<b>40.51%</b>	<b>69</b>	<b>41.31%</b>



	Provident	Finacen	Contigo	SOLFI	ProApoyo	Bitechi Soluciones	Apoyo Económico	FinLabor	CAME	SUFIRMA
% Change in Financial revenue / assets (WAV)	-7.19%	-22.80%	-4.26%	3.98%	-1.19%	3.47%	-9.22%	0.88%	1.38%	-7.71%
Financial revenue / assets (WAV)	103.15% (FY 2014), 95.96% (FY 2015)	99.15% (FY 2014), 76.35% (FY 2015)	88.38% (FY 2014), 84.12% (FY 2015)	76.19% (FY 2014), 80.17% (FY 2015)	75.61% (FY 2014), 74.42% (FY 2015)	73.13% (FY 2014), 76.60% (FY 2015)	76.57% (FY 2014), 67.35% (FY 2015)	71.32% (FY 2014), 72.20% (FY 2015)	69.53% (FY 2014), 70.91% (FY 2015)	73.04% (FY 2014), 65.33% (FY 2015)

# Yield on gross loan portfolio

Yield on GLP (WAV)  
aggregated to  
**48.82%**  
for FY 2015



**Percentiles and Median**

	FY 2014	FY 2015
Percentile (25) of Yield on gross loan portfolio (nominal)	0.00%	45.65%
Median Yield on gross loan portfolio (nominal)	36.32%	69.16%
Percentile (75) of Yield on gross loan portfolio (nominal)	75.43%	83.57%

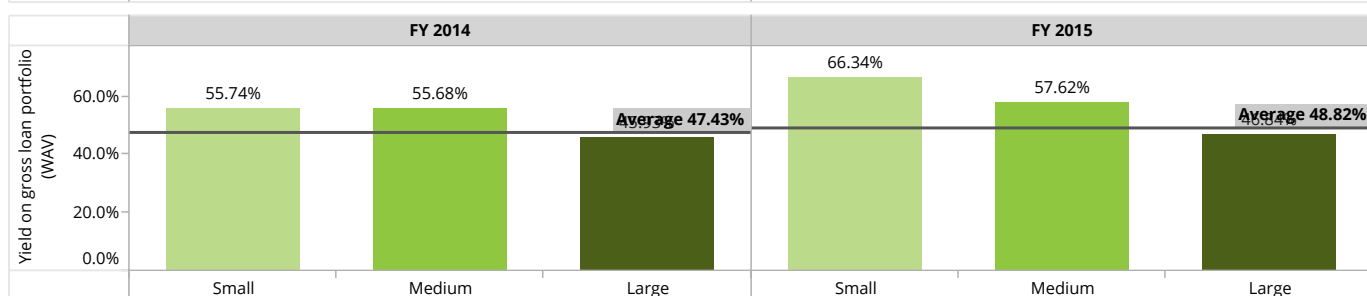
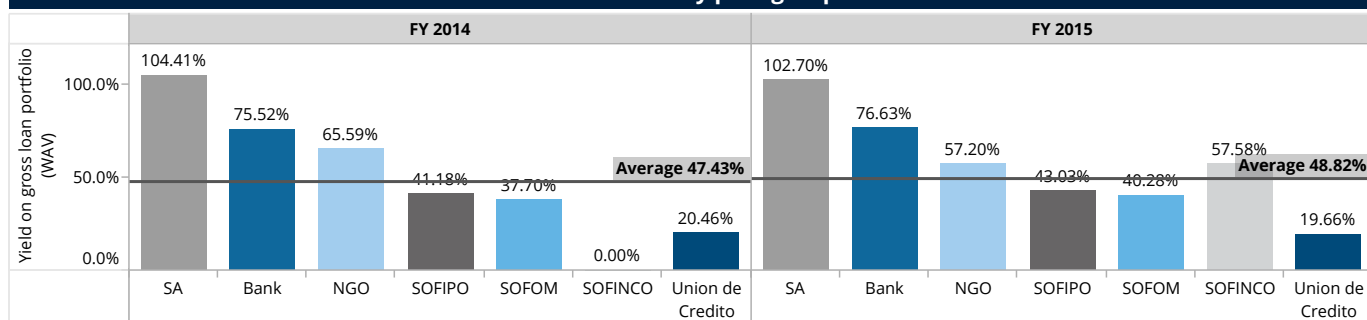
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Bank	2	75.52%	2	76.63%
NGO	2	65.59%	2	57.20%
SA	4	104.41%	4	102.70%
SOFINCO	1	0.00%	1	57.58%
SOFIPO	10	41.18%	9	43.03%
SOFOM	53	37.70%	48	40.28%
Union de Credito	5	20.46%	3	19.66%
<b>Aggregated</b>	<b>77</b>	<b>47.43%</b>	<b>69</b>	<b>48.82%</b>

## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Large	7	45.93%	7	46.84%
Medium	14	55.68%	12	57.62%
Small	56	55.74%	50	66.34%
<b>Aggregated</b>	<b>77</b>	<b>47.43%</b>	<b>69</b>	<b>48.82%</b>

## Benchmark by peer group



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

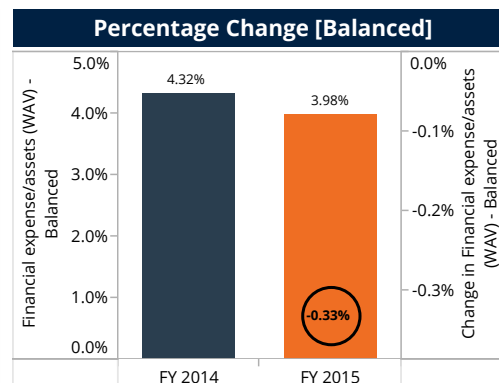
	Finacen	SOLFI	Provident	ProApoyo	CAME	CrediConfía	Bitechi Soluciones	Grameen de la Frontera	Oportunidad Microfinanzas	Apoyo Económico
% Change in Yield on gross portfolio (WAV)	-27.87%	8.89%	-1.74%	4.37%	0.99%	-3.67%	0.87%	-2.83%	-6.53%	-4.13%
Yield on gross portfolio (WAV)	129.28% (FY 2014), 101.41% (FY 2015)	110.07% (FY 2014), 118.96% (FY 2015)	104.58% (FY 2014), 102.84% (FY 2015)	97.92% (FY 2014), 102.29% (FY 2015)	94.31% (FY 2014), 95.30% (FY 2015)	95.02% (FY 2014), 91.35% (FY 2015)	92.07% (FY 2014), 92.94% (FY 2015)	91.63% (FY 2014), 88.80% (FY 2015)	92.65% (FY 2014), 86.12% (FY 2015)	86.45% (FY 2014), 82.32% (FY 2015)

# Financial expense by assets

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

# 3.99%

**for FY 2015**



**Percentiles and Median**

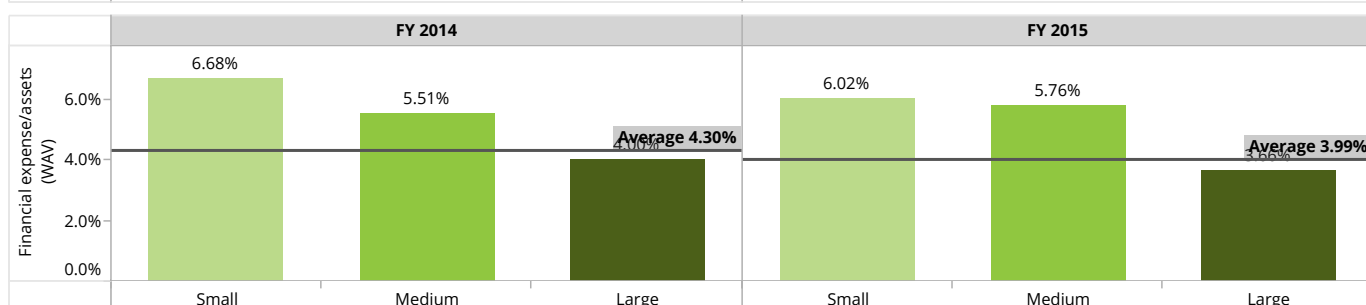
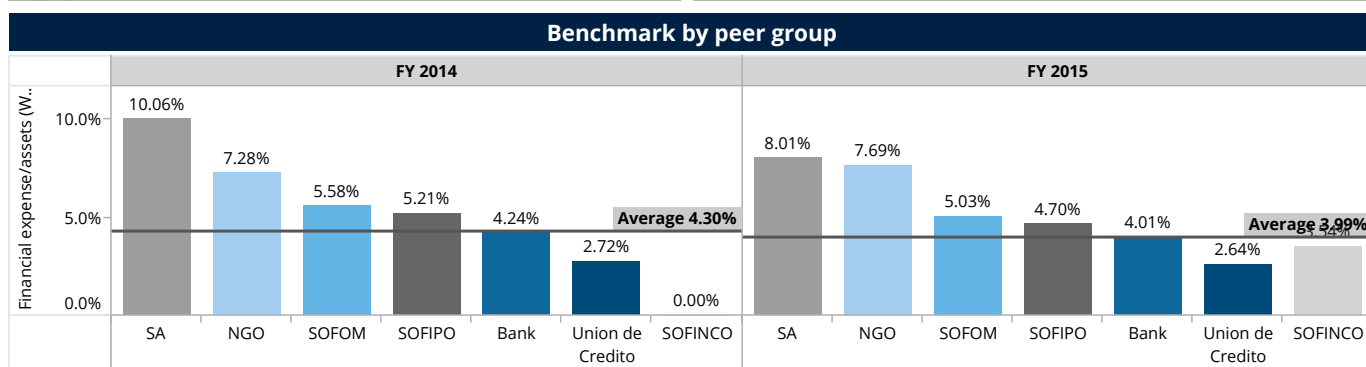
	FY 2014	FY 2015
Percentile (25) of Financial expense / assets	0.00%	2.37%
Median Financial expense / assets	2.61%	4.54%
Percentile (75) of Financial expense / assets	6.21%	6.47%

**Benchmark by Legal status**

Legal Status	FY 2014		FY 2015	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Bank	2	4.24%	2	4.01%
NGO	2	7.28%	2	7.69%
SA	4	10.06%	4	8.01%
SOFINCO	1	0.00%	1	3.54%
SOFIPO	10	5.21%	9	4.70%
SOFOM	53	5.58%	48	5.03%
Union de Credito	5	2.72%	3	2.64%
<b>Aggregated</b>	<b>77</b>	<b>4.30%</b>	<b>69</b>	<b>3.99%</b>

**Benchmark by Scale**

Scale	FY 2014		FY 2015	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Large	7	4.00%	7	3.66%
Medium	14	5.51%	12	5.76%
Small	56	6.68%	50	6.02%
<b>Aggregated</b>	<b>77</b>	<b>4.30%</b>	<b>69</b>	<b>3.99%</b>



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

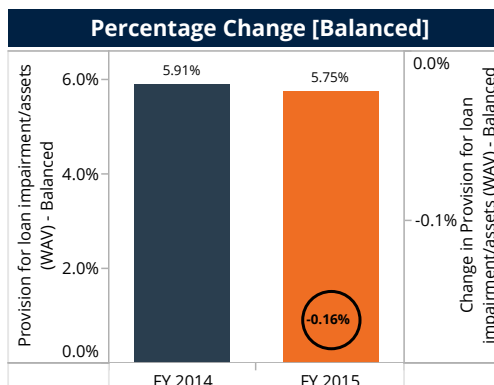
Institution	FY 2014 (%)	FY 2015 (%)	% Change in Financial expense/assets (WAV)
SOFIPA	10.15%	11.92%	1.77%
Itaca Capital	11.23%	8.35%	-2.88%
Vision Fund - MEX	10.58%	7.76%	-2.82%
Provident	10.13%	8.06%	-2.07%
Te Creemos	9.37%	7.87%	-1.50%
Conserva	8.57%	6.69%	-1.88%
Pro Mujer - MEX	7.28%	7.80%	0.52%
SUFIRMA	9.15%	5.65%	-3.50%
CrediConfia	6.21%	7.79%	1.58%
CAME	7.19%	6.50%	-0.69%

# Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

**5.74%**

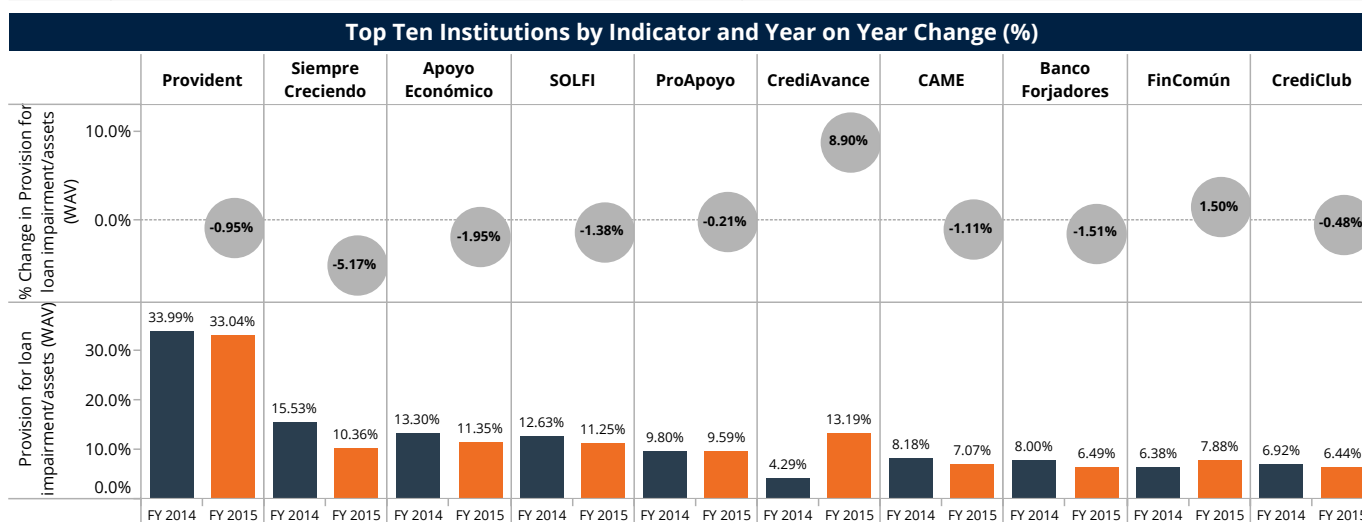
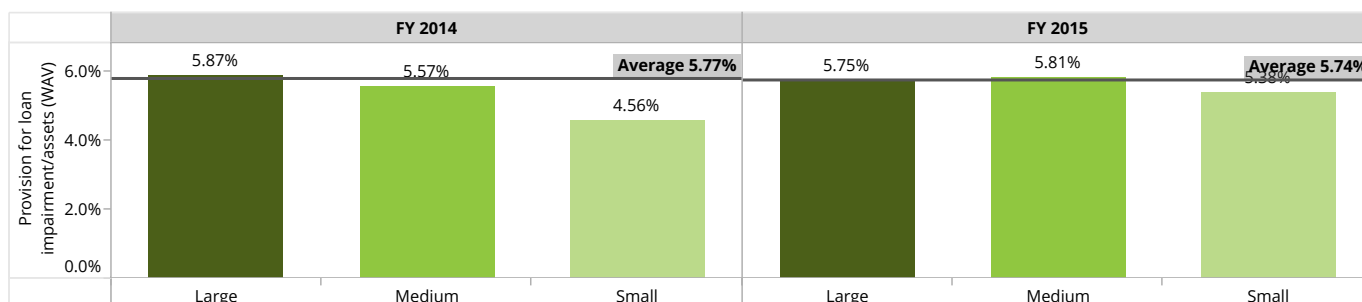
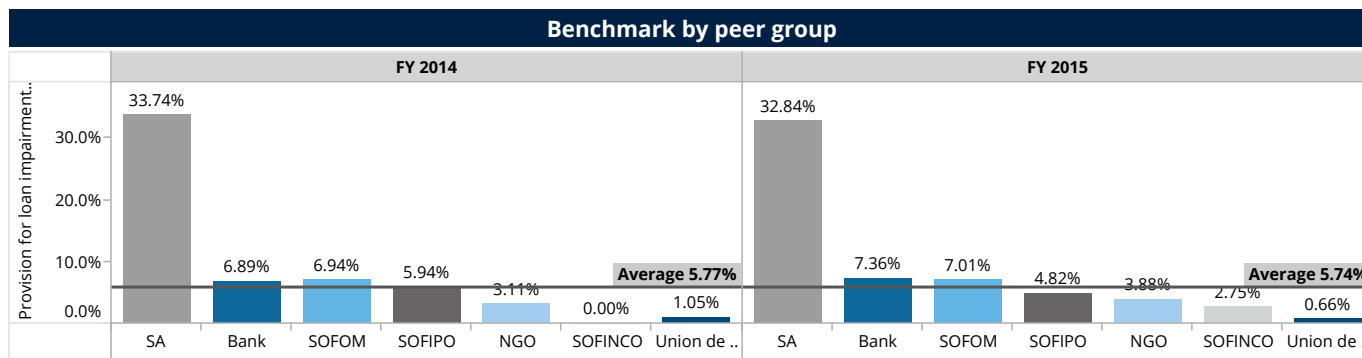
for FY 2015



Percentiles and Median		
	FY 2014	FY 2015
Percentile (25) of Provision for loan impairment / assets	0.00%	0.67%
Median Provision for loan impairment / assets	0.98%	2.93%
Percentile (75) of Provision for loan impairment / assets	4.84%	6.23%

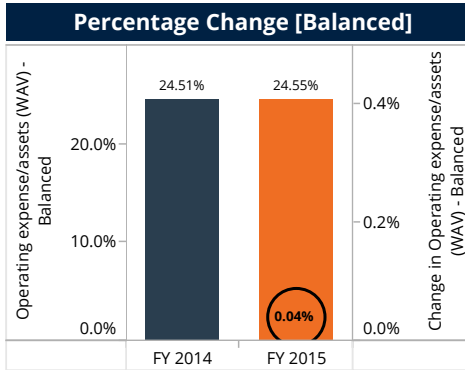
Benchmark by Legal status				
Legal Status	FY 2014		FY 2015	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Bank	2	6.89%	2	7.36%
NGO	2	3.11%	2	3.88%
SA	4	33.74%	4	32.84%
SOFINCO	1	0.00%	1	2.75%
SOFIPO	10	5.94%	9	4.82%
SOFOM	53	6.94%	48	7.01%
Union de Credito	5	1.05%	3	0.66%
<b>Aggregated</b>	<b>77</b>	<b>5.77%</b>	<b>69</b>	<b>5.74%</b>

Benchmark by Scale				
Scale	FY 2014		FY 2015	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Large	7	5.87%	7	5.75%
Medium	14	5.57%	12	5.81%
Small	56	4.56%	50	5.38%
<b>Aggregated</b>	<b>77</b>	<b>5.77%</b>	<b>69</b>	<b>5.74%</b>



# Operating expenses by assets

Operating Expense/Asset (WAV) aggregated to **24.74%** for FY 2015



	FY 2014	FY 2015
Percentile (25) of Operating expense / assets	0.00%	19.57%
Median Operating expense / assets	13.52%	37.04%
Percentile (75) of Operating expense / assets	42.61%	50.98%

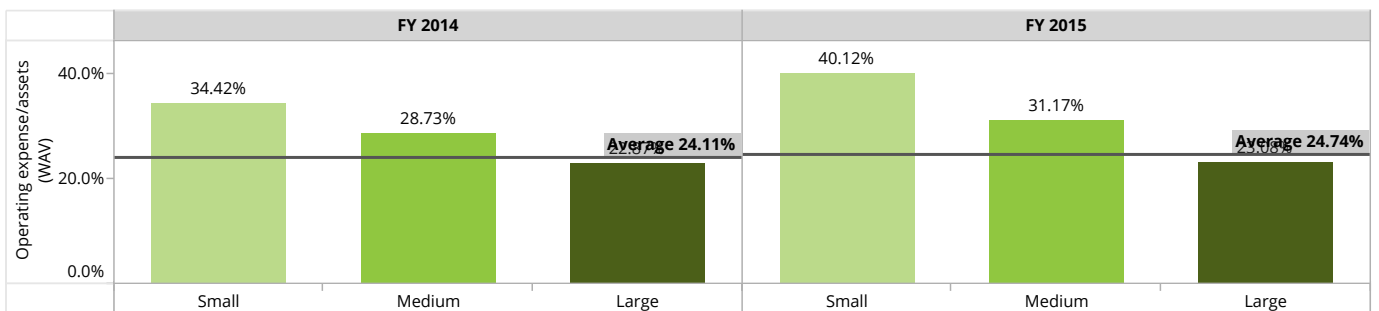
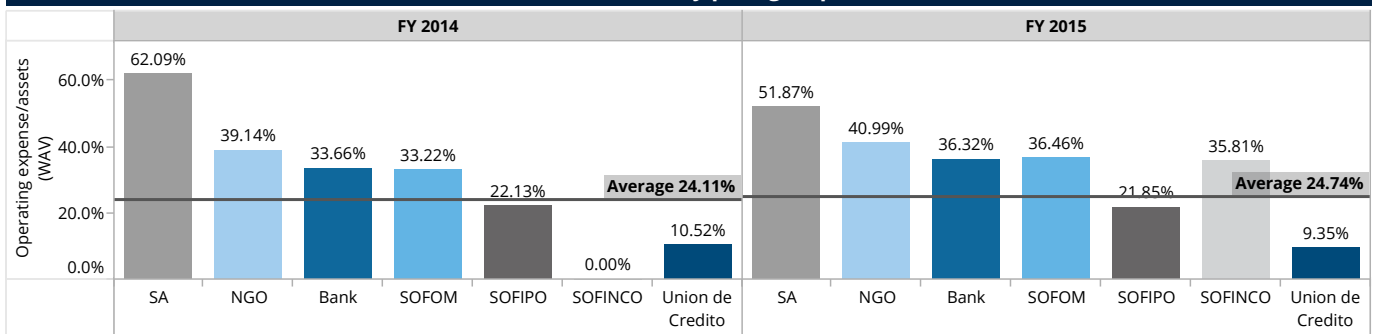
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Bank	2	33.66%	2	36.32%
NGO	2	39.14%	2	40.99%
SA	4	62.09%	4	51.87%
SOFINCO	1	0.00%	1	35.81%
SOFIPO	10	22.13%	9	21.85%
SOFOM	53	33.22%	48	36.46%
Union de Credito	5	10.52%	3	9.35%
<b>Aggregated</b>	<b>77</b>	<b>24.11%</b>	<b>69</b>	<b>24.74%</b>

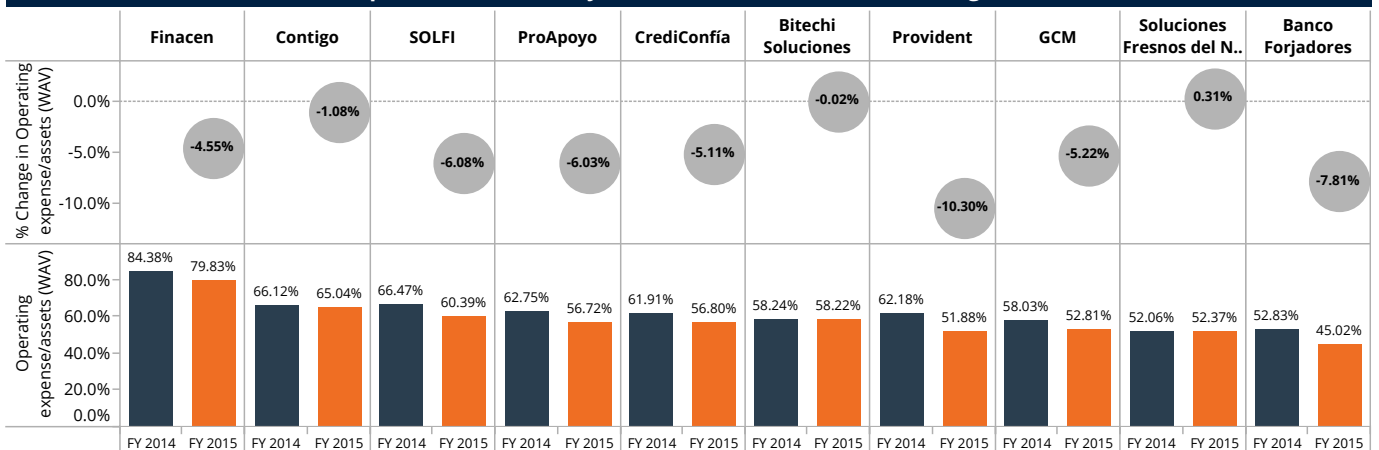
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Large	710,338	22.87%	710,338	23.08%
Medium	1,622,946	28.73%	1,444,355	31.17%
Small	7,129,719	34.42%	6,399,069	40.12%
<b>Aggregated</b>	<b>9,463,003</b>	<b>24.11%</b>	<b>8,553,762</b>	<b>24.74%</b>

## Benchmark by peer group



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





# Productivity & Efficiency

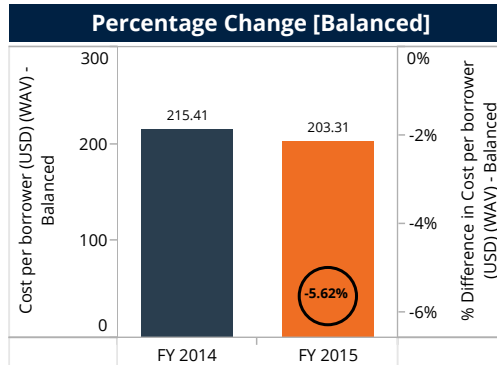


# Cost per borrower

Cost per borrower  
(USD) (WAV)

**176.87**

for FY 2015



**Percentiles and Median**

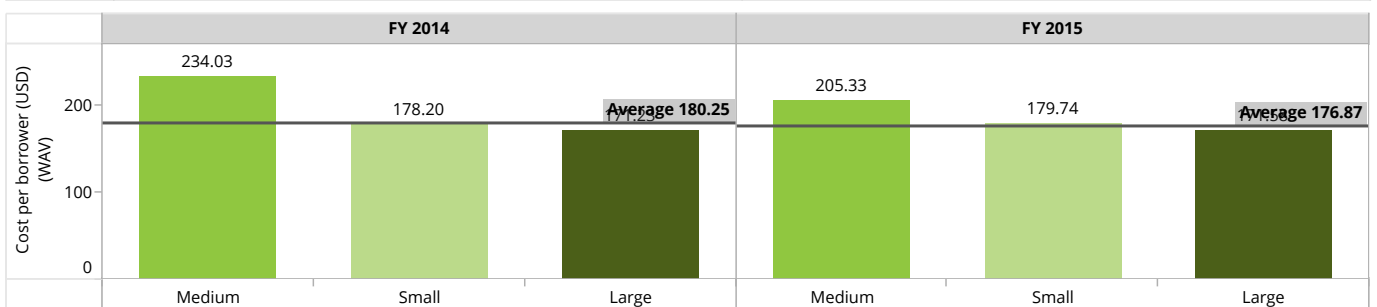
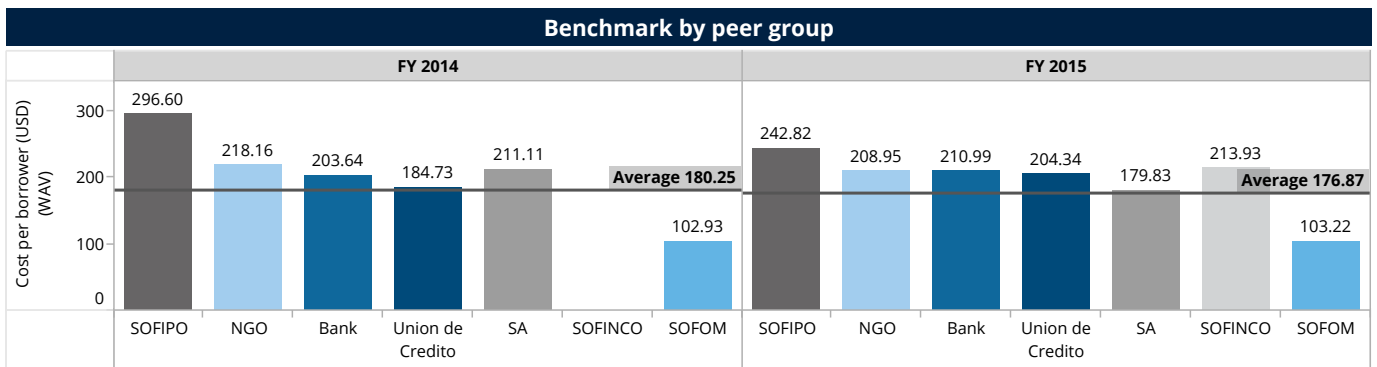
	FY 2014	FY 2015
Percentile (25) of Cost per borrower (USD)	166.75	168.71
Median Cost per borrower (USD)	213.32	213.93
Percentile (75) of Cost per borrower (USD)	303.37	290.41

**Benchmark by Legal Status**

Legal Status	FY 2014		FY 2015	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Bank	2	203.64	2	210.99
NGO	2	218.16	2	208.95
SA	4	211.11	4	179.83
SOFINCO	1	213.93	1	213.93
SOFIPO	10	296.60	9	242.82
SOFOM	53	102.93	48	103.22
Union de Credito	5	184.73	3	204.34
<b>Aggregated</b>	<b>77</b>	<b>180.25</b>	<b>69</b>	<b>176.87</b>

**Benchmark by Scale**

Scale	FY 2014		FY 2015	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Large	7	171.23	7	171.58
Medium	14	234.03	12	205.33
Small	56	178.20	50	179.74
<b>Aggregated</b>	<b>77</b>	<b>180.25</b>	<b>69</b>	<b>176.87</b>



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

Institution	FY 2014	FY 2015	% Change
CrediConfía	406.42	466.11	14.69%
FinComún	483.99	368.12	-23.94%
Soluciones Cabales del Noreste	369.34	335.71	-9.11%
Bienestar	402.23	297.87	-25.95%
Soluciones Fresnos del Norte	363.36	331.50	-8.77%
Te Creemos	404.18	288.81	-28.54%
SEFIA	313.70	343.74	9.57%
Apoyo Económico	334.69	292.01	-12.75%
Financiera CIA	302.56	293.23	-3.08%
SUFIRMA	314.61	262.90	-16.44%

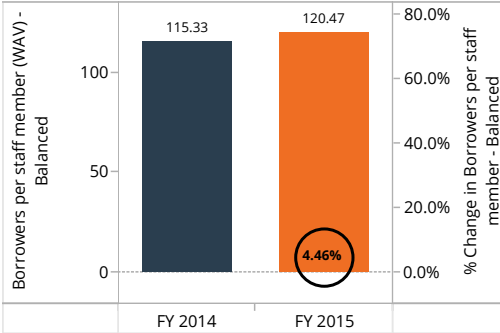
# Borrower per staff member

Borrowers per staff member (WAV)

**120.32**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Borrowers per staff member	68.30	62.21
Median Borrowers per staff member	93.12	90.93
Percentile (75) of Borrowers per staff member	124.27	119.40

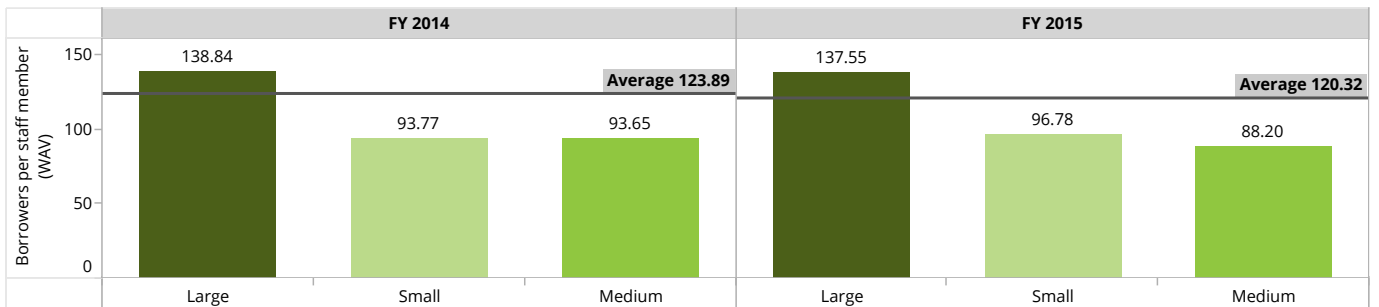
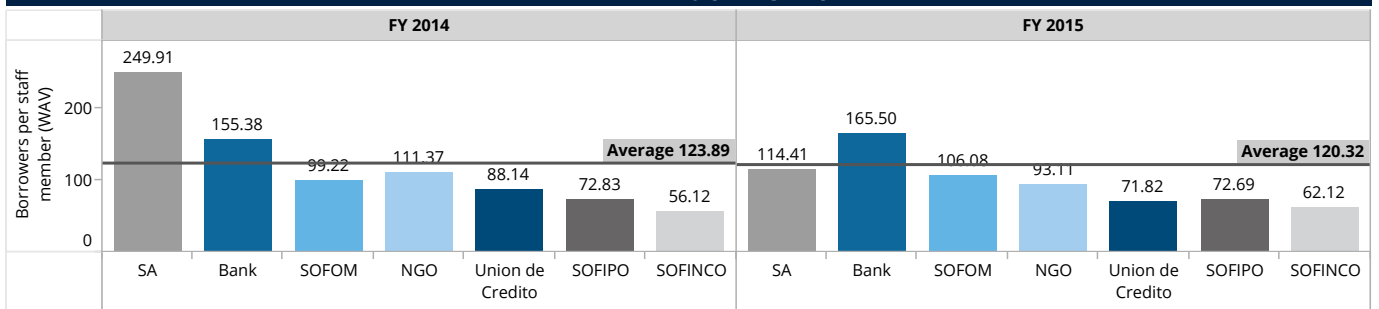
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Bank	2	155.38	2	165.50
NGO	2	111.37	2	93.11
SA	4	249.91	4	114.41
SOFINCO	1	56.12	1	62.12
SOFIPO	10	72.83	9	72.69
SOFOM	53	99.22	48	106.08
Union de Credito	5	88.14	3	71.82
<b>Aggregated</b>	<b>77</b>	<b>123.89</b>	<b>69</b>	<b>120.32</b>

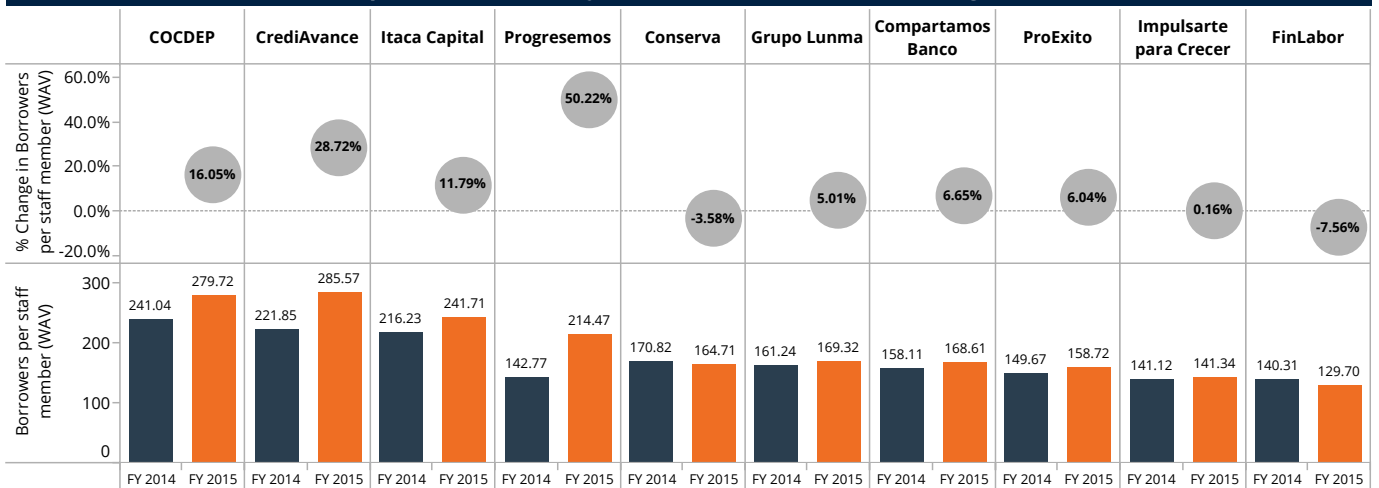
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Large	7	138.84	7	137.55
Medium	14	93.65	12	88.20
Small	56	93.77	50	96.78
<b>Aggregated</b>	<b>77</b>	<b>123.89</b>	<b>69</b>	<b>120.32</b>

## Benchmark by peer group



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



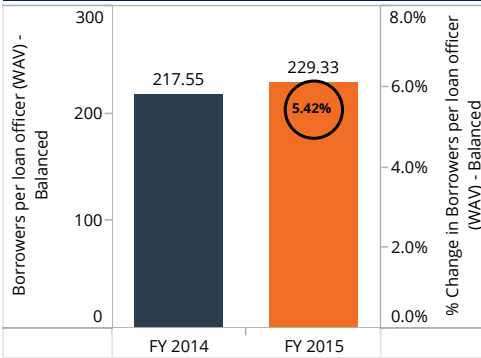
# Borrower per loan officer

Borrowers per loan officer (WAV)

**229.16**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Borrowers per loan officer	147.69	127.97
Median Borrowers per loan officer	184.03	162.51
Percentile (75) of Borrowers per loan officer	222.81	257.90

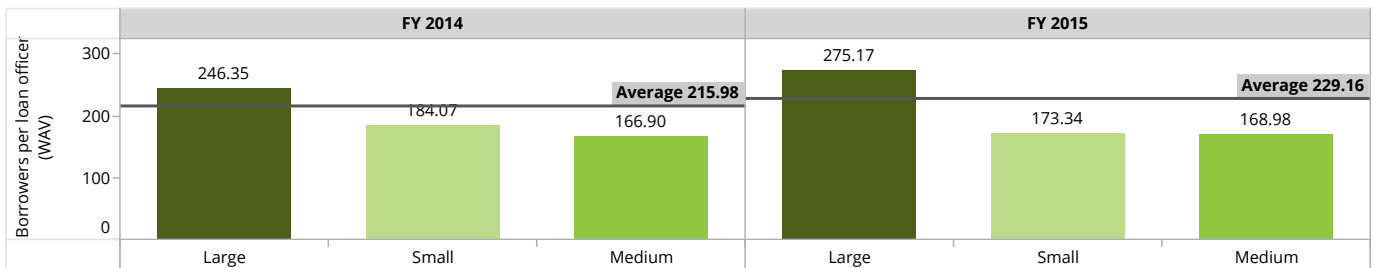
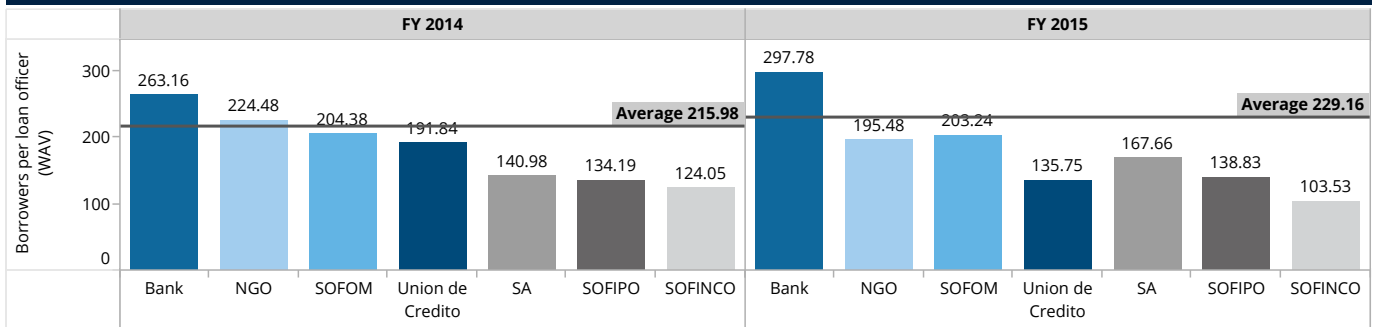
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Bank	2	263.16	2	297.78
NGO	2	224.48	2	195.48
SA	4	140.98	4	167.66
SOFINCO	1	124.05	1	103.53
SOFIPO	10	134.19	9	138.83
SOFOM	53	204.38	48	203.24
Union de Credito	5	191.84	3	135.75
<b>Aggregated</b>	<b>77</b>	<b>215.98</b>	<b>69</b>	<b>229.16</b>

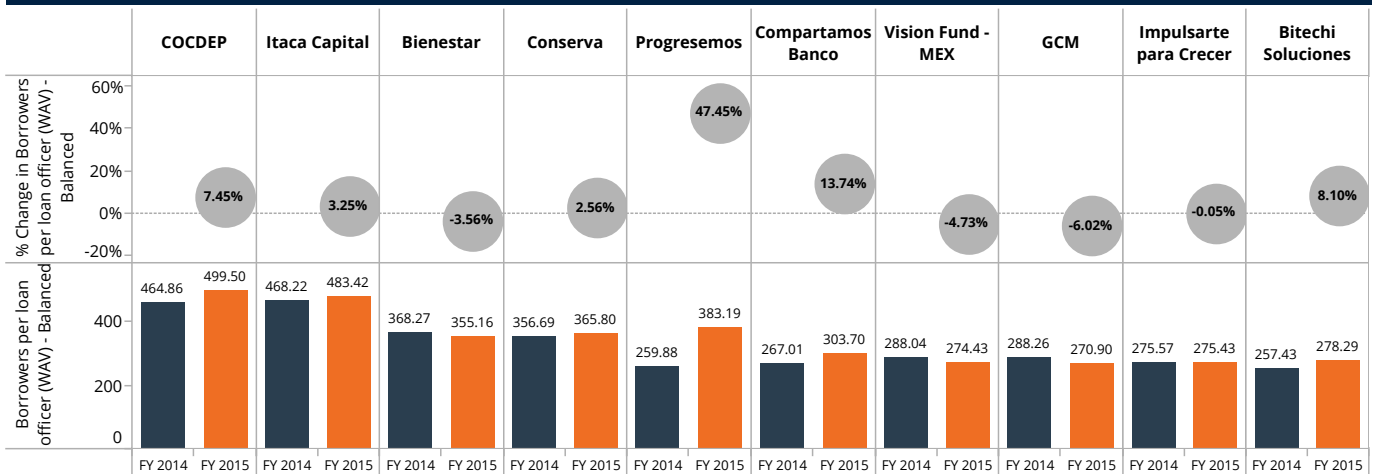
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Large	7	246.35	7	275.17
Medium	14	166.90	12	168.98
Small	56	184.07	50	173.34
<b>Aggregated</b>	<b>77</b>	<b>215.98</b>	<b>69</b>	<b>229.16</b>

## Benchmark by peer group



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



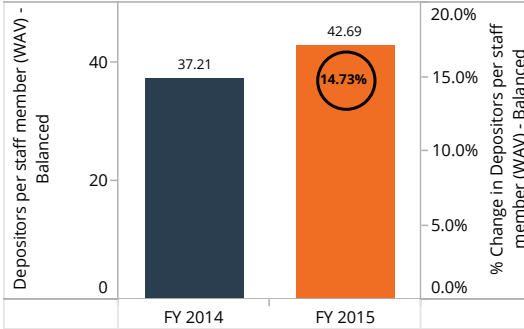
# Depositors per staff member

Depositors per staff member (WAV)

**26.06**

reported as of FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Depositors per staff member	64.45	57.57
Median Depositors per staff member	93.37	91.18
Percentile (75) of Depositors per staff member	136.29	102.42

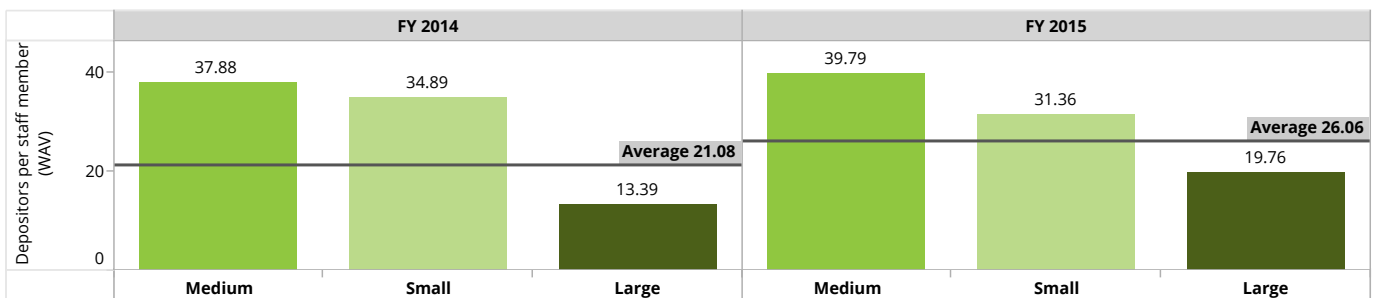
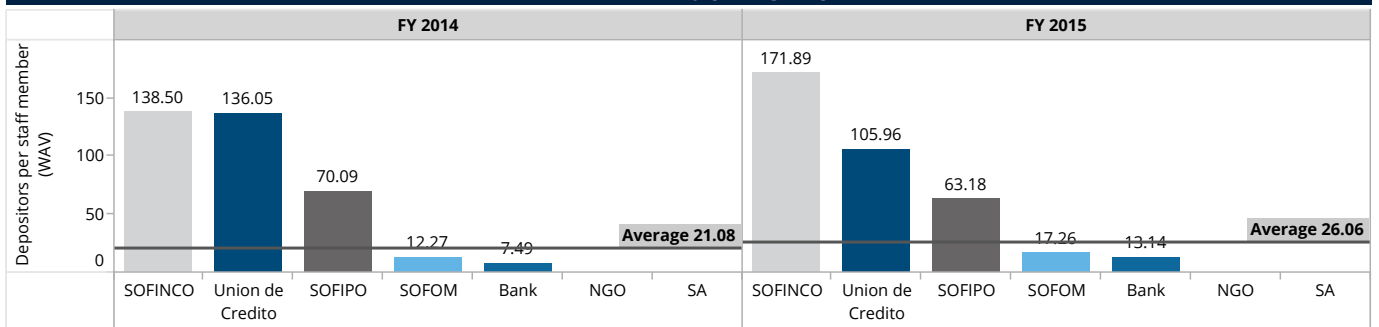
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Bank	2	7.49	2	13.14
NGO	2		2	
SA	4		4	
SOFINCO	1	138.50	1	171.89
SOFIPO	10	51.65	9	63.19
SOFOM	53	11.03	48	17.26
Union de Credito	5	69.33	3	105.95
<b>Aggregated</b>	<b>77</b>	<b>16.69</b>	<b>69</b>	<b>26.06</b>

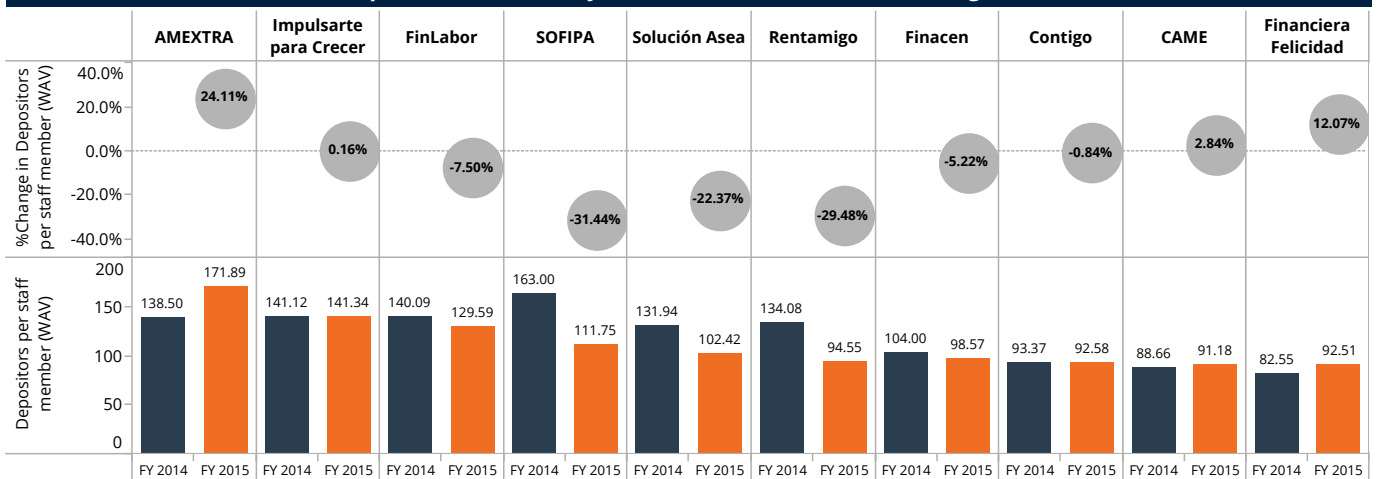
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Large	7	13.39	7	19.76
Medium	14	37.88	12	39.79
Small	56	34.89	50	31.36
<b>Aggregated</b>	<b>77</b>	<b>21.08</b>	<b>69</b>	<b>26.06</b>

## Benchmark by peer group

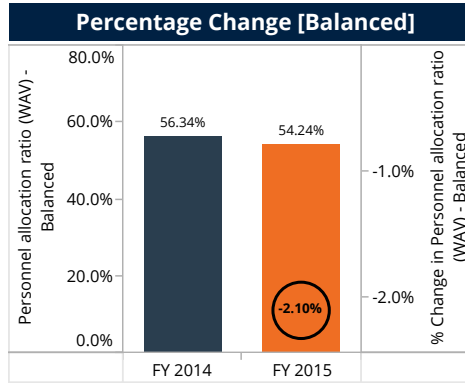


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Personnel allocation ratio

Personnel allocation ratio (WAV) aggregated to **43.22%** reported as of FY 2015



	FY 2014	FY 2015
Percentile (25) of Personnel allocation ratio	31.82%	40.90%
Median Personnel allocation ratio	47.89%	50.00%
Percentile (75) of Personnel allocation ratio	56.36%	60.00%

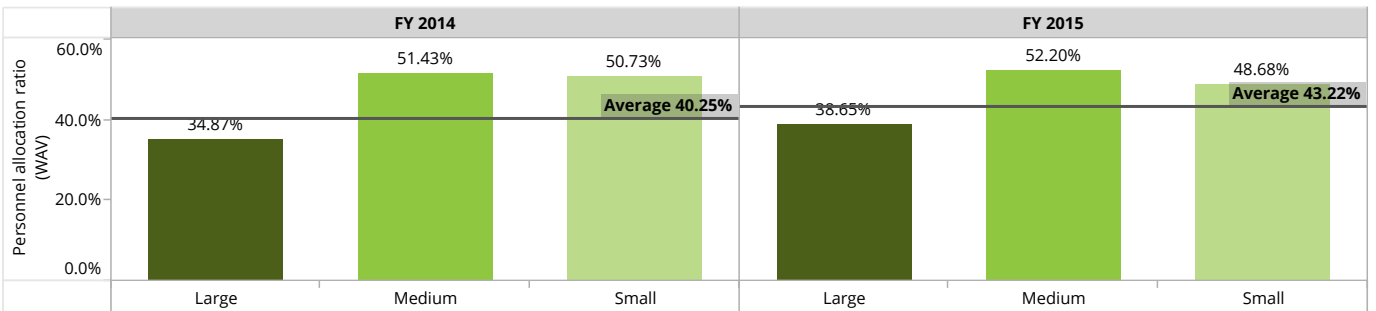
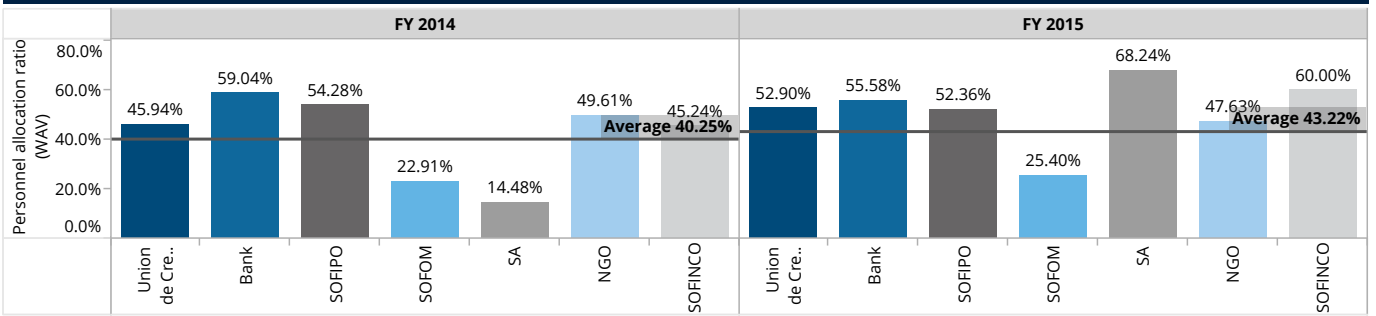
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Bank	2	59.04%	2	55.58%
NGO	2	49.61%	2	47.63%
SA	4	14.48%	4	68.24%
SOFINCO	1	45.24%	1	60.00%
SOFIPO	10	54.28%	9	52.36%
SOFOM	53	22.91%	48	25.40%
Union de Credito	5	45.94%	3	52.90%
<b>Aggregated</b>	<b>77</b>	<b>40.25%</b>	<b>69</b>	<b>43.22%</b>

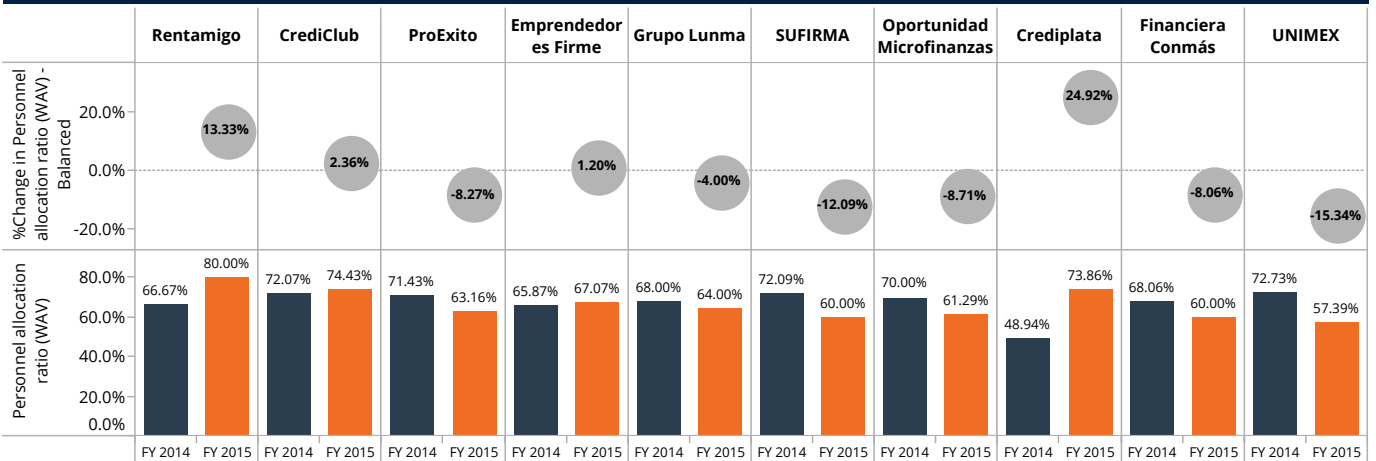
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Large	7	34.87%	7	38.65%
Medium	14	51.43%	12	52.20%
Small	56	50.73%	50	48.68%
<b>Aggregated</b>	<b>77</b>	<b>40.25%</b>	<b>69</b>	<b>43.22%</b>

## Benchmark by peer group



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

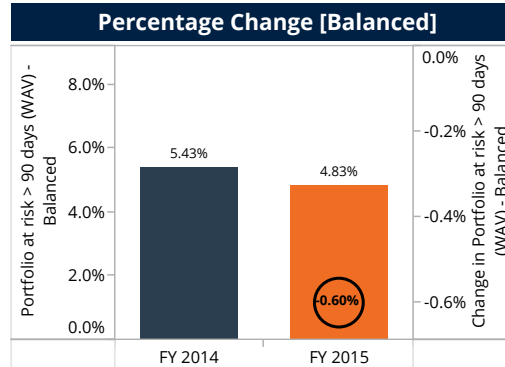


# Risk & Liquidity



# Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to **4.10%** reported as of FY 2015



**Percentiles and Median**

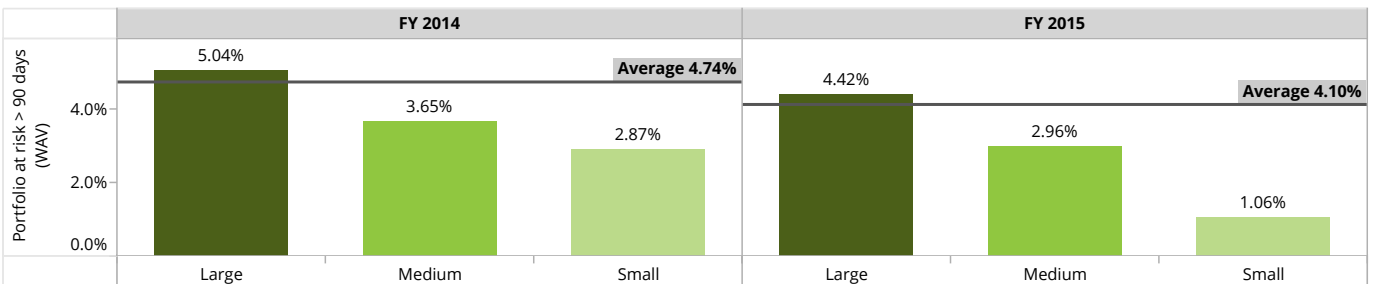
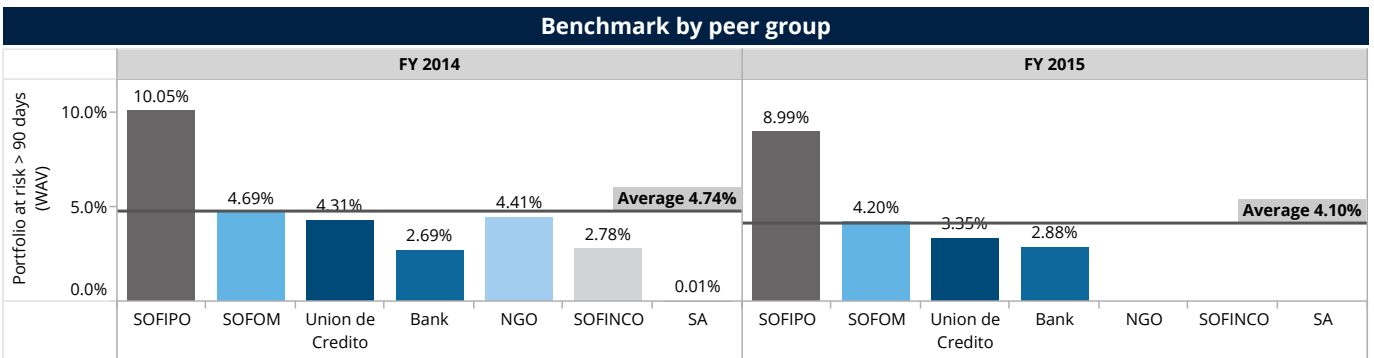
	FY 2014	FY 2015
Percentile (25) of Portfolio at risk > 90 days	2.13%	2.20%
Median Portfolio at risk > 90 days	3.51%	3.05%
Percentile (75) of Portfolio at risk > 90 days	5.24%	4.48%

**Benchmark by Legal status**

Legal Status	FY 2014		FY 2015	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Bank	2	2.69%	2	2.88%
NGO	2	4.41%	2	
SA	4	0.01%	4	
SOFINCO	1	2.78%	1	
SOFIPO	10	10.05%	9	8.99%
SOFOM	53	4.69%	48	4.20%
Union de Credito	5	4.31%	3	3.35%
<b>Aggregated</b>	<b>77</b>	<b>4.74%</b>	<b>69</b>	<b>4.10%</b>

**Benchmark by Scale**

Scale	FY 2014		FY 2015	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Large	7	5.04%	7	4.42%
Medium	14	3.65%	12	2.96%
Small	56	2.87%	50	1.06%
<b>Aggregated</b>	<b>77</b>	<b>4.74%</b>	<b>69</b>	<b>4.10%</b>



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

Indicator	FY 2014	FY 2015
Bienestar	14.83%	12.86%
Libertad Servicios Fina..	13.49%	12.42%
Financiera Independencia	8.42%	8.54%
Solución Asea	5.24%	6.43%
CrediConfia	6.37%	4.62%
Apoyo Económico	5.70%	5.28%
Banco Forjadores	4.09%	4.04%
Caja Popular Mexicana	4.19%	3.38%
FinLabor	4.11%	3.08%
FINCA - MEX	3.59%	3.53%

**%Change in Portfolio at risk > 90 days (WAV)**

Indicator	%Change
Bienestar	-1.97%
Libertad Servicios Fina..	-1.07%
Financiera Independencia	0.12%
Solución Asea	1.19%
CrediConfia	-1.75%
Apoyo Económico	-0.42%
Banco Forjadores	-0.05%
Caja Popular Mexicana	-0.81%
FinLabor	-1.03%
FINCA - MEX	-0.06%



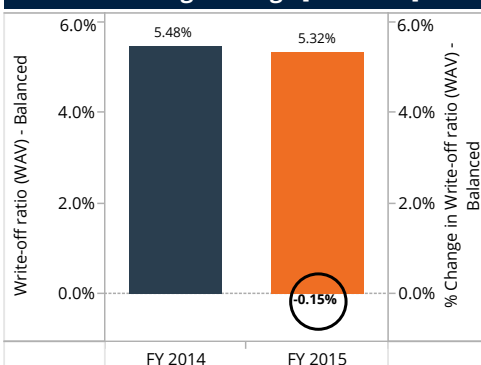
# Write-off ratio

Write-off ratio (WAV)  
aggregated to

**5.36%**

for FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Write-off ratio	0.00%	0.44%
Median Write-off ratio	0.55%	3.50%
Percentile (75) of Write-off ratio	6.89%	7.75%

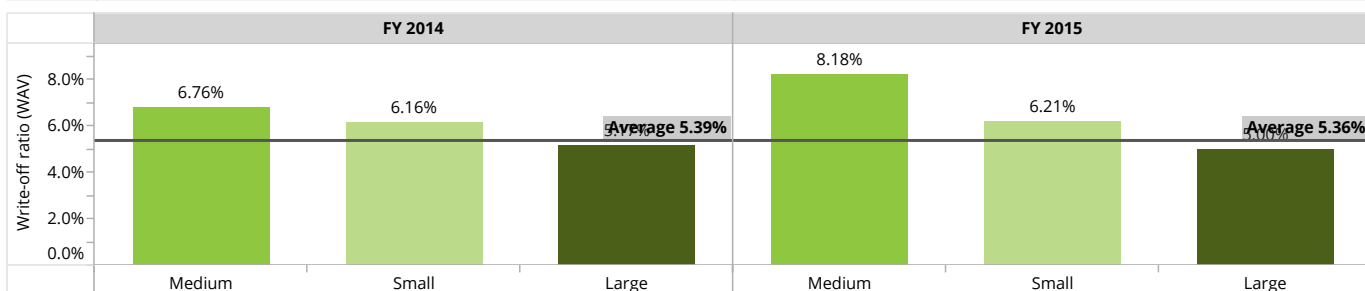
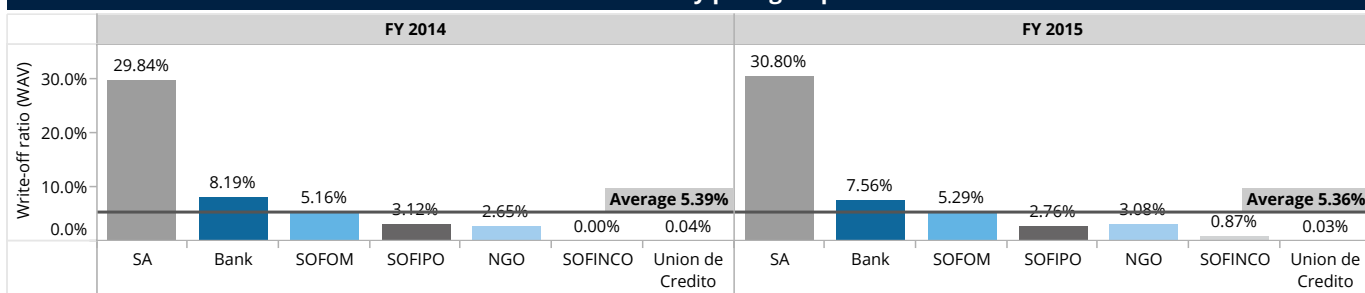
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Bank	2	8.19%	2	7.56%
NGO	2	2.65%	2	3.08%
SA	4	29.84%	4	30.80%
SOFINCO	1	0.00%	1	0.87%
SOFIPO	10	3.12%	9	2.76%
SOFOM	53	5.16%	48	5.29%
Union de Credito	5	0.04%	3	0.03%
<b>Aggregated</b>	<b>77</b>	<b>5.39%</b>	<b>69</b>	<b>5.36%</b>

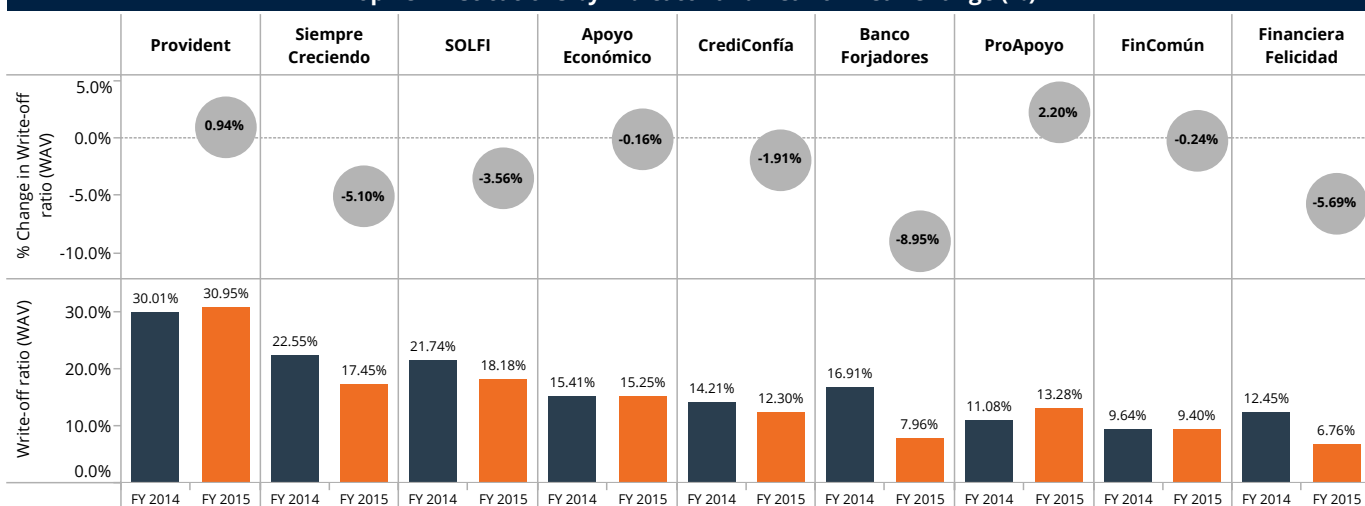
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Large	7	5.17%	7	5.00%
Medium	14	6.76%	12	8.18%
Small	56	6.16%	50	6.21%
<b>Aggregated</b>	<b>77</b>	<b>5.39%</b>	<b>69</b>	<b>5.36%</b>

## Benchmark by peer group



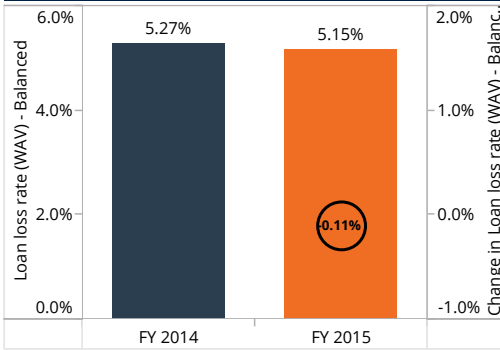
## Top Ten Institutions by Indicator and Year on Year Change (%)



# Loan loss rate

Loan loss rate (WAV)  
aggregated to  
**5.19%**  
for FY 2015

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2014	FY 2015
Percentile (25) of Loan loss rate	0.00%	0.44%
Median Loan loss rate	0.55%	3.00%
Percentile (75) of Loan loss rate	6.70%	7.55%

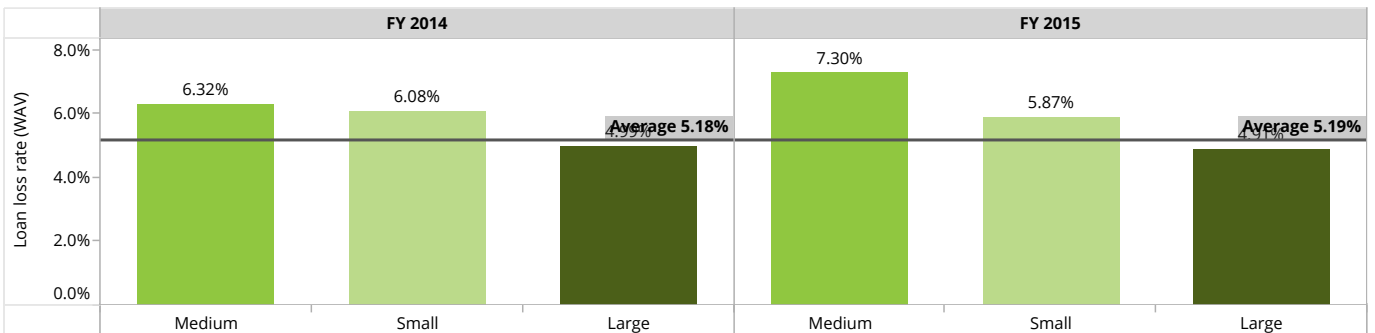
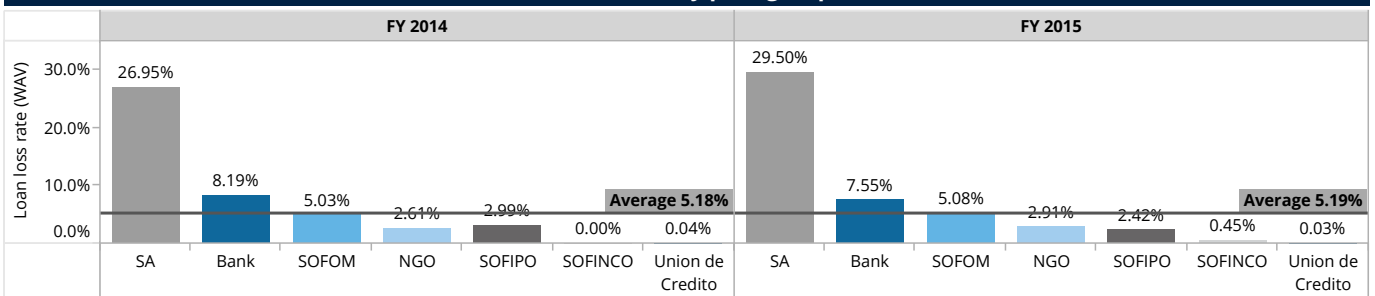
## Benchmark by Legal status

Legal Status	FY 2014		FY 2015	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Bank	2	8.19%	2	7.55%
NGO	2	2.61%	2	2.91%
SA	4	26.95%	4	29.50%
SOFINCO	1	0.00%	1	0.45%
SOFIPO	10	2.99%	9	2.42%
SOFOM	53	5.03%	48	5.08%
Union de Credito	5	0.04%	3	0.03%
<b>Aggregated</b>	<b>77</b>	<b>5.18%</b>	<b>69</b>	<b>5.19%</b>

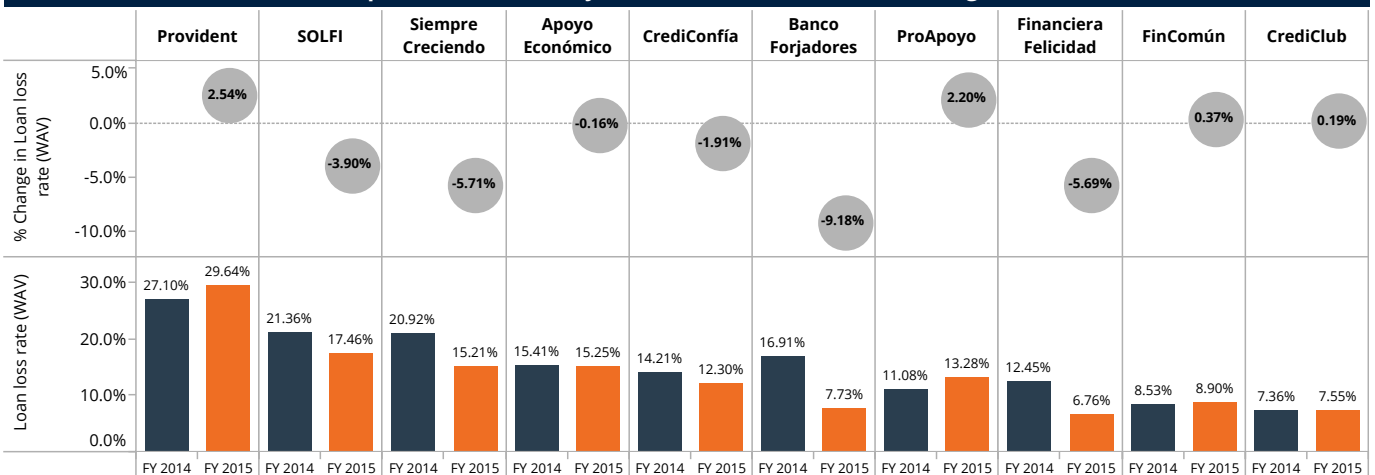
## Benchmark by Scale

Scale	FY 2014		FY 2015	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Large	7	4.99%	7	4.91%
Medium	14	6.32%	12	7.30%
Small	56	6.08%	50	5.87%
<b>Aggregated</b>	<b>77</b>	<b>5.18%</b>	<b>69</b>	<b>5.19%</b>

## Benchmark by peer group



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



# Financial Service Provider (FSP) data



# Financial Service Providers (FSPs) Operational Indicators

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)
ACREIMEX	FY 2014	93.68	13.28	26	354	150	91.16%	72.63%	30.59	74.64	2,439.68	41.10		68.04	1,655.35	
Alternativa 19 del Sur	FY 2014	75.99	33.78						71.26	53.81	755.17					
AMEXTRA	FY 2014	2.76	0.23	5	84	38	78.13%	65.58%	4.71	2.32	491.94	11.63	11.63	1.81	155.73	155.73
	FY 2015	2.84	0.34	5	75	45	70.99%	66.80%	4.66	2.67	573.14	12.89	12.89	1.90	147.03	147.03
Apoyo Económico	FY 2014	121.07	57.73	150	2,215				159.10	92.90	583.91					
	FY 2015	114.50	59.45	151	2,136				161.88	83.95	518.59					
Apoyo Integral Méxi..	FY 2014	6.32	1.17	12	124	71			13.41	5.59	417.25					
ASEFIMEX	FY 2014	1.76	0.66	1	16	7			0.72	1.63	2,261.48					
	FY 2015	1.89	0.71		24	10			0.78	1.63	2,084.15					
Avance	FY 2014	4.16	1.03	5	32	17			0.91	3.30	3,614.25					
Banco Forjadores	FY 2014	40.67	21.93	35	736	407	67.03%	41.07%	69.99	24.92	355.99			16.70		
	FY 2015	33.70	19.71	39	810	460	41.33%	33.30%	81.21	27.15	334.31			11.22		
Benefitt	FY 2014	0.50	0.42	4	20	7			1.19	0.43	363.71					
	FY 2015	0.41	0.34	4	23	3			1.18	0.32	274.38					
Bienestar	FY 2014	104.02	8.98	30	402	89			32.78	64.81	1,977.25					
	FY 2015	81.95	7.90	30	405	87			30.90	52.74	1,706.96					
Bitech Soluciones	FY 2014	0.81	0.80	2	16	7			1.80	0.64	353.17					
	FY 2015	0.82	0.79	2	16	7			1.95	0.67	341.93					
Caja Depac Poblana	FY 2014	10.94	1.01	15			122.91%	87.06%		7.75				9.52		
Caja Popular Mexicana	FY 2014	1,949.00	269.69	471			122.21%	84.48%		1,347.20				1,646.42		
	FY 2015	1,902.53	288.19	461			118.32%	83.33%		1,339.87				1,585.37		
Caja Popular Oblatos	FY 2014	55.31	6.77	36			106.51%	83.74%		43.49				46.31		
CAME	FY 2014	138.43	27.04	226	3,664	2,139	38.11%	28.11%	327.79	102.12	311.53	324.85	324.85	38.91	119.78	119.78
	FY 2015	147.11	29.36	229	4,070	2,409	47.52%	35.11%	394.13	108.68	275.75	371.10	371.10	51.65	139.18	139.18
COCDEP	FY 2014	5.16	4.21	1	27	14	8.39%	4.91%	6.51	3.03	464.93			0.25		
	FY 2015	4.27	4.03	1	25	14	6.11%	3.96%	6.99	2.76	395.27			0.17		
COFETI	FY 2014	6.84	3.28		141	65			11.96	5.58	466.74					
	FY 2015	5.20	2.92	5	123	59			11.82	3.65	308.93					
Compartamos Banco	FY 2014	1,537.00	636.05	551	16,280	9,640	0.18%	0.15%	2,573.96	1,287.24	500.10	127.50	127.50	2.38	18.64	18.64
	FY 2015	1,582.53	537.54	667	16,972	9,423	0.34%	0.28%	2,861.72	1,317.76	460.48	233.69	233.69	4.50	19.25	19.25
Confia	FY 2014	0.78	0.34	3	22	7			0.42	0.34	803.74					
	FY 2015	0.54	0.33	2	16	4			0.35	0.32	910.86					
CONSER	FY 2014	4.26	1.46	15	125	45			6.85	2.75	401.76					
	FY 2015	3.75	1.28	13	161	37			6.17	2.20	356.89					
Conserva	FY 2014	15.49	7.22	19	332	159			56.71	14.09	248.52					
	FY 2015	16.70	7.15	26	382	172			62.92	14.96	237.70					
Consol	FY 2014			5	77	23			4.85	1.19	245.10					
	FY 2015			5	80	23			5.97	1.31	218.63					
Contigo	FY 2014	30.72	8.09	98	1,038	585	18.87%	16.65%	96.92	27.09	279.56	96.92	96.92	5.11	52.77	52.77
	FY 2015	43.78	8.86	116	1,678	956	18.74%	15.15%	155.36	35.40	227.85	155.36	155.36	6.63	42.70	42.70
Crece Safsa	FY 2014	14.71	3.45	6	79	43				8.33						
CrediAvance	FY 2014	25.79	3.11	33	338		1.85%	1.72%	74.99	23.97	319.68			0.44		
	FY 2015	19.18	1.43	33	280		1.28%	1.19%	79.96	17.86	223.42			0.23		
CrediClub	FY 2014	18.08	3.99	16	333	240			34.68	14.07	405.61					
	FY 2015	24.64	4.70	29	575	428			57.37	18.34	319.62					
CrediConfia	FY 2014	15.67	6.79	28	451	246			20.30	9.01	443.58					
	FY 2015	15.33	6.56	28	425	195	3.17%	1.95%	18.36	9.46	515.36	7.50	7.50	0.30	39.92	39.92
Crediplata	FY 2014	2.45	1.55	4	47	23	15.92%	14.43%	4.40	2.22	503.92			0.35		
	FY 2015	3.97	1.58	8	88	65	15.92%	13.12%	10.08	3.27	324.58			0.52		
Don Apoyo	FY 2015	42.74	4.77	2	7	4			0.19	25.95	138,054.72					
EDAE	FY 2014	1.17	0.75		18	6			0.98	0.95	970.85					
	FY 2015	1.23	0.70	5	34	12			1.77	1.02	580.45					
Efectivísimo	FY 2014	5.90	0.89		61		11.59%	10.36%		5.27				0.61		
	FY 2015	3.54	0.65	9	76		9.79%	7.32%	4.59	2.65	576.51	4.57	4.57	0.26	56.75	56.75
Emprendedores Firme	FY 2014				756	498			70.21	21.94	312.45					
	FY 2015	28.51	1.84	75	735	493			87.18	24.93	285.91					
FAMF	FY 2014	4.34	3.00	12	118	58			9.88	3.18	321.79					
	FY 2015	4.12	2.53	12	113	56			14.63	3.32	226.69					
Finacen	FY 2014	0.42	0.12	1	13	7	13.81%	10.80%	1.35	0.33	245.14	1.35	1.35	0.05	33.84	33.84
	FY 2015	0.40	0.05	1	14	9	14.07%	10.79%	1.38	0.30	219.77	1.38	1.38	0.04	30.92	30.92
FinAmigo	FY 2014	13.45	1.98	31	272	137	112.26%	74.90%	10.10	8.97	888.87	47.53		10.07	211.96	
Financiera CIA	FY 2014	3.58	2.29	12	71	26	9.06%	6.41%	3.84	2.54	660.77	3.84	3.84	0.23	59.85	59.85
	FY 2015	3.04	2.17	13	69	29	6.13%	4.86%	3.46	2.41	696.83	3.46	3.46	0.15	42.70	42.70
Financiera Conmás	FY 2014	4.17	1.07	13	191	130	18.76%	8.83%	10.62	1.96	184.95	10.62	10.62	0.37	34.69	34.69
	FY 2015	4.36	0.81	13	130	78	16.26%	5.74%	9.60	1.54	160.25	9.60	9.60	0.25	26.06	26.06
Financiera Felicidad	FY 2014	27.97	7.55	36	493	248	9.27%	6.10%	40.77	18.41	451.65	40.70	40.70	1.71	41.96	41.96
	FY 2015	23.69	7.29	33	397	188	9.55%	7.28%	36.76	18.05	490.92	36.73	36.73	1.72	46.92	46.92
Financiera Independencia	FY 2014			378	8,967				842.84	325.81	386.56					
	FY 2015			348	7,432				792.77	253.58	319.87					
Financiera Sumate	FY 2014	16.01	9.85	46	334	145			23.38	12.25	524.12					
	FY 2015	17.12	8.34	40	402	172			27.47	13.39	487.38					
FINCA - MEX	FY 2014	64.42	24.42	83	1,027	489			143.58	50.81	353.84					
	FY 2015	52.46	17.68	75	1,083	609	1.49%	1.15%	127.76	40.54	317.33			0.60		
FinComún	FY 2014	89.39	18.06	98	1,479	746	79.58%	63.24%	93.47	71.03	759.95	111.75		56.53	505.87	
	FY 2015	90.39	15.38	98	1,990	814	80.38%	63.59%	115.68	71.51	618.17	141.70	141.70	57.48	405.63	405.63
FinLabor	FY 2014	8.06	2.88	21	182	115	18.11%	15.49%	25.54	6.89	269.94	25.50		1.25	48.97	
	FY 2015	8.99	3.43	24	215	133	15.35%	12.58%	27.89	7.36	264.10	27.86	27.86	1.13	40.58	40.58
FIPABIDE	FY 2014	0.14	0.11	1	3				0.25	0.14	576.42					
	FY 2015	0.12	0.10	1	3				0.27	0.12	427.60					

## Financial Service Providers (FSPs) Operational Indicators

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)
Ideas Corporativo	FY 2014	1.43	0.49		32	16			2.39	1.32	555.33					
	FY 2015	1.25	0.56	3	28	18			1.88	1.09	578.63					
Impulsarte para Crecer	FY 2014	33.83	22.72	41	496	254	13.00%	11.19%	70.00	29.12	416.01	70.00	70.00	3.79	54.08	54.08
	FY 2015	28.62	22.25	48	532	273	12.12%	10.27%	75.19	24.24	322.36	75.19	75.19	2.94	39.08	39.08
Itaca Capital	FY 2014	23.49	3.73	27	288	133	9.37%	7.50%	62.27	18.82	302.18			1.76		
	FY 2015	24.75	4.47	31	330	165	7.62%	6.46%	79.76	20.98	263.07			1.60		
Libertad Servicios Financieros	FY 2014	710.74	110.97	158			106.59%	81.11%		540.81				576.45		
	FY 2015	641.69	130.69	195			106.91%	77.61%		465.84				498.04		
MZ Financiera	FY 2014	2.54	0.65		89	61			9.56	2.27	237.01					
	FY 2015	4.30	1.36	34	203	101			14.56	3.63	249.32					
Oportunidad Microfinanzas	FY 2014	1.70	1.25	1	30	21	15.15%	9.81%	4.03	1.10	272.25			0.17		
	FY 2015	1.33	0.85	1	31	19	15.07%	9.93%	2.68	0.88	327.10			0.13		
Pretmex	FY 2014	11.01	2.77	5	50	4			8.59	7.89	919.04					
Pro Mujer - MEX	FY 2014	20.58	5.33	41	373	186	11.45%	9.72%	41.78	17.47	418.14			2.00		
	FY 2015	20.29	4.54	42	430	205	9.70%	9.01%	40.31	18.86	467.77			1.83		
ProApoyo	FY 2014	3.35	1.55	16	100	42			9.36	2.55	272.77					
	FY 2015	3.03	1.44	16	97	40			7.48	2.08	278.51					
ProÉxito	FY 2014	2.78	0.74	6	49	35			7.33	2.60	354.47					
	FY 2015	3.84	0.89	6	57	36			9.05	3.59	396.96					
Progresemos	FY 2014	50.81	30.58	27	233	128	1.86%	1.22%	33.27	33.49	1,006.90			0.62		
	FY 2015	59.34	28.15	27	268	150			57.48	30.52	531.06					
Prosperemos	FY 2014	0.72	0.51	2	20	12	19.02%	14.54%	2.25	0.55	244.20			0.10		
	FY 2015	1.04	0.43	2	25	16	17.15%	12.83%	2.64	0.78	294.98	2.64	2.64	0.13	50.58	50.58
Provident	FY 2014	269.65	31.34	64	2,655				786.38	256.40	326.05					
	FY 2015	291.37	51.57	77					850.29	271.08	318.80					
Proyecto Amuzga	FY 2014	1.09	0.56	1	12	5			1.10	0.87	792.41					
	FY 2015	0.91	0.48	1	13	6			0.93	0.69	735.56					
QC Soluciones Financieras	FY 2014	2.98	0.34						7.57	2.57	339.69					
	FY 2015	2.74	0.99	2	21	18			4.61	2.33	504.55					
Rentamigo	FY 2014	0.40	0.12	2	12	8	16.10%	13.99%	1.61	0.35	217.08	1.61	1.61	0.06	34.94	34.94
	FY 2015	0.46	0.28	3	20	16	17.00%	14.43%	1.89	0.39	206.13	1.89	1.89	0.07	35.05	35.05
SEFIA	FY 2014	1.61	0.18	5	38	10	112.51%	80.86%	2.05	1.15	562.05	2.79	2.79	1.30	465.99	465.99
	FY 2015	1.59	0.11	11	56	17	93.67%	89.16%	2.18	1.52	696.74	3.22	3.22	1.42	440.30	440.30
Servicios de Microsol	FY 2014	1.02	0.29	4	15	9	32.40%	16.95%	2.41	0.53	221.32			0.17		
	FY 2015	0.82	0.32	4	17	11	15.42%	13.53%	1.39	0.72	517.60	1.22	1.22	0.11	91.07	91.07
Siembra	FY 2014	1.93	1.03		39	17	10.93%	5.98%	1.80	1.05	585.99	1.80	1.80	0.12	64.06	64.06
	FY 2015	1.78	0.88	8	46	20	11.75%	5.44%	1.99	0.83	415.26	1.99	1.99	0.10	48.77	48.77
Siempre Creciendo	FY 2014	55.04	12.83	78	1,297	732			118.20	39.93	337.81					
	FY 2015	61.41	15.82	82	1,316	741			103.59	38.31	369.86					
SOFIPA	FY 2014	9.38	2.48	27	262	133	28.32%	17.05%	23.70	5.65	238.35	42.71	42.71	1.60	37.46	37.46
	FY 2015	10.48	2.30	39	457	252	24.03%	16.66%	34.23	7.26	212.22	51.07	51.07	1.75	34.19	34.19
SOLFI	FY 2014	11.17	2.87	30	359	198			26.35	6.35	241.16					
	FY 2015	13.48	5.63	31	381	203			32.94	8.92	270.77					
Solución Asea	FY 2014	15.84	6.66	35	445	200	31.45%	28.59%	23.37	14.40	616.08	58.71	58.71	4.53	77.11	77.11
	FY 2015	12.95	5.86	35	473	224	30.69%	28.23%	23.54	11.91	505.89	48.45	48.45	3.66	75.46	75.46
Soluciones Cabales del Noreste	FY 2014	0.95	0.93	1	12				1.31	0.62	477.79					
	FY 2015	0.85	0.83	1	12	12				0.54						
Soluciones Fresnos del Norte	FY 2014	0.87	0.78	1	15				1.29	0.72	555.61					
	FY 2015	0.77	0.64	1	15	15				0.69						
Soluciones y Oportunidades	FY 2014	1.69	0.74	7	22	12			2.29	1.30	570.69					
	FY 2015	1.56	0.70	7	22	12			2.40	1.16	484.03					
SUFIRMA	FY 2014	1.90	0.59	7	43	31			3.16	1.77	560.43					
	FY 2015	1.89	0.68	7	50	30			3.11	1.72	551.81					
Te Creemos	FY 2014	71.64	9.65	96	1,442	858	55.71%	44.71%	64.84	57.50	886.91	43.79	48.01	32.03	731.50	667.24
	FY 2015	70.84	9.51	145	2,260	1,206	41.03%	32.12%	92.46	55.45	599.77	81.97	81.97	22.75	277.57	277.57
UNICREICH	FY 2015			1	25	3	82.26%		0.38	6.29	16,373.81			5.17		
UNIMEX	FY 2014			14	143	104			18.35	5.02	273.32					
	FY 2015			14	176	101			16.17	3.91	241.99					
Vision Fund - MEX	FY 2014	13.82	2.06		232	99			28.52	11.51	403.55					
	FY 2015	11.75	2.12	16	247	119			32.66	10.42	318.97					

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

Name	FY	Capital/ assets ( WAV)	Debt to equity (WAV)	Return on assets (WAV)	Return on equity (WAV)	Operation al self suffi cency..	Financial revenue / assets (WAV)	Profit margin (WAV)	Yield on gross loan portfolio (WAV)	Total expense / assets (WAV)	Financial expense/ assets ( WAV)	Provision f or loan im pairmen..	Operating expense/ assets ( WAV)	Personnel expense/ assets ( WAV)	Administra tive expen se/asset..
ACREIMEX	FY 2014		6.06			109.86%		8.98%							
Alternativa 19 del Sur	FY 2014	44.45%	1.25	10.25%	21.22%	180.84%	23.07%	44.70%	28.71%	12.76%	4.22%	0.12%	8.41%	0.00%	0.00%
AMEXTRA	FY 2014	8.37%	10.94	0.00%	0.00%		0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	FY 2015	12.01%	7.33	5.26%	51.50%	121.85%	51.30%	17.93%	57.58%	42.10%	3.54%	2.75%	35.81%	9.02%	26.78%
Apoyo Económico	FY 2014	47.68%	1.10	11.36%	26.25%	125.36%	76.57%	20.23%	86.45%	61.08%	3.67%	13.30%	44.11%	0.00%	0.00%
	FY 2015	51.92%	0.93	9.63%	19.36%	124.84%	67.35%	19.90%	82.32%	53.94%	2.93%	11.35%	39.66%	0.00%	0.00%
Apoyo Integral México	FY 2014	18.48%	4.41	-6.72%	-33.74%	88.83%	49.16%	-12.57%	56.26%	55.34%	9.83%	14.32%	31.19%	0.00%	0.00%
ASEFIMEX	FY 2014		1.67			137.84%		27.45%							
	FY 2015	37.38%	1.67	8.87%	23.69%	144.72%	40.70%	30.90%	45.65%	28.12%	9.73%	0.00%	18.39%	12.30%	6.09%
Avance	FY 2014		3.05			108.67%		7.98%							
Banco Forjadores	FY 2014	53.92%	0.85	-7.16%	-12.01%	88.25%	58.51%	-13.31%	80.39%	66.30%	5.47%	8.00%	52.83%	0.00%	0.00%
	FY 2015	58.47%	0.71	3.18%	5.69%	106.52%	58.91%	6.12%	82.23%	55.31%	3.80%	6.49%	45.02%	22.92%	22.10%
Benefitt	FY 2014		0.17			83.70%		-19.47%							
	FY 2015	81.31%	0.23	-1.15%	-1.38%	99.07%	122.92%	-0.94%	148.00%	124.07%	0.97%	1.93%	121.17%	0.00%	0.00%
Bienestar	FY 2014	8.64%	10.58	-2.79%	-28.44%	86.05%	17.19%	-16.21%	24.41%	19.98%	5.15%	3.06%	11.77%	0.00%	0.00%
	FY 2015	9.64%	9.38	1.14%	13.04%	110.25%	16.28%	9.30%	22.92%	14.76%	4.54%	0.27%	9.95%	0.00%	0.00%
Bitech Soluciones	FY 2014	97.72%	0.02	10.56%	10.78%	116.87%	73.13%	14.43%	92.07%	62.57%	1.78%	2.55%	58.24%	44.94%	13.30%
	FY 2015	96.19%	0.04	14.82%	15.29%	123.99%	76.60%	19.35%	92.94%	61.78%	1.93%	1.63%	58.22%	46.12%	12.10%
Caja Depac Poblana	FY 2014	9.23%	9.83	1.74%	18.56%	106.06%	30.52%	5.71%	33.41%	28.77%	4.69%	4.02%	20.07%	0.00%	0.00%
Caja Popular Mexicana	FY 2014	13.84%	6.23	1.09%	8.17%	107.85%	15.04%	7.28%	20.14%	13.94%	2.71%	0.98%	10.25%	0.00%	0.00%
	FY 2015	15.15%	5.60	2.13%	14.80%	117.25%	14.48%	14.71%	19.29%	12.35%	2.58%	0.64%	9.13%	0.00%	0.00%
Caja Popular Oblatos	FY 2014	12.24%	7.17	0.94%	7.50%	105.51%	17.99%	5.22%	20.55%	17.05%	1.45%	2.85%	12.75%	0.00%	0.00%
CAME	FY 2014	19.53%	4.12	3.21%	16.38%	107.40%	69.53%	6.89%	94.31%	64.74%	7.19%	8.18%	49.37%	0.00%	0.00%
	FY 2015	19.96%	4.01	4.13%	20.77%	109.85%	70.91%	8.96%	95.30%	64.55%	6.50%	7.07%	50.98%	33.94%	17.04%
COCDPE	FY 2014	81.43%	0.23	9.76%	11.64%	171.99%	23.32%	41.86%	35.12%	13.56%	0.40%	0.33%	12.83%	6.20%	6.63%
	FY 2015	94.38%	0.06	10.09%	11.56%	173.23%	23.87%	42.27%	39.97%	13.78%	0.45%	0.00%	13.33%	5.80%	7.53%
COFETI	FY 2014		1.08												
	FY 2015	56.12%	0.78	1.66%	3.23%	102.18%	68.27%	2.14%	81.41%	66.81%	4.18%	7.15%	55.48%	38.00%	17.48%
Compartamos Banco	FY 2014	41.38%	1.42	16.23%	42.84%	145.58%	64.47%	31.31%	75.43%	44.28%	4.21%	6.86%	33.22%	0.00%	0.00%
	FY 2015	33.97%	1.94	11.94%	31.70%	135.49%	64.37%	26.19%	76.52%	47.51%	4.02%	7.38%	36.11%	0.00%	0.00%
Confia	FY 2014		1.28			114.46%		12.63%							
	FY 2015	60.32%	0.66	1.11%	2.19%	108.20%	24.34%	7.58%	48.27%	22.50%	2.26%	0.67%	19.57%	11.41%	8.16%
CONSER	FY 2014	34.25%	1.92	1.49%	4.34%	103.32%	46.38%	3.21%	64.66%	44.89%	6.05%	3.40%	35.44%	0.00%	0.00%
	FY 2015	34.17%	1.93	1.88%	5.50%	105.24%	39.12%	4.98%	63.12%	37.17%	6.21%	0.84%	30.13%	0.00%	0.00%
Conserva	FY 2014	46.59%	1.15	9.02%	19.38%	123.56%	65.99%	19.07%	70.72%	53.41%	8.57%	-0.14%	44.98%	0.00%	0.00%
	FY 2015	42.80%	1.34	10.67%	23.90%	129.14%	64.20%	22.56%	71.22%	49.71%	6.69%	1.27%	41.76%	34.47%	7.29%
Consol	FY 2014								0.00%						
	FY 2015								0.00%						
Contigo	FY 2014	26.35%	2.80	4.73%	29.93%	108.71%	88.38%	8.02%	87.81%	81.30%	9.06%	6.12%	66.12%	41.02%	25.10%
	FY 2015	20.23%	3.94	5.98%	26.26%	111.06%	84.12%	9.96%	92.16%	75.75%	4.91%	5.80%	65.04%	49.63%	15.41%
Crece Safsa	FY 2014		3.26			54.56%		-83.28%	10.50%						
CrediAvance	FY 2014	12.05%	7.30	6.34%	51.44%	126.99%	42.99%	21.25%	41.02%	33.85%	5.70%	4.29%	23.86%	0.00%	0.00%
	FY 2015	7.46%	12.41	-1.23%	-12.23%	98.03%	38.61%	-2.01%	40.43%	39.38%	4.44%	13.19%	21.75%	11.84%	9.91%
CrediClub	FY 2014	22.04%	3.54	5.53%	22.62%	115.63%	59.61%	13.52%	75.92%	51.56%	6.29%	6.92%	38.34%	0.00%	0.00%
	FY 2015	19.08%	4.24	6.06%	17.99%	117.99%	59.92%	15.25%	78.45%	50.78%	5.59%	6.44%	38.75%	28.64%	10.11%
CrediConfia	FY 2014	43.33%	1.31	-3.40%	-6.66%	81.44%	62.96%	-22.79%	95.02%	77.31%	6.21%	9.19%	61.91%	0.00%	0.00%
	FY 2015	42.81%	1.34	-15.05%	-33.67%	78.43%	54.73%	-27.50%	91.35%	69.79%	7.79%	5.20%	56.80%	22.76%	34.05%
Crediplata	FY 2014		0.57			103.99%		3.84%							
	FY 2015	39.77%	1.51	0.84%	1.72%	103.19%	75.50%	3.09%	83.57%	73.16%	5.16%	7.60%	60.40%	0.00%	0.00%
Don Apoyo	FY 2014		7.96						0.00%						
	FY 2015		0.56			113.74%		12.08%							
EADAE	FY 2014		0.77	3.93%	6.52%	112.69%	47.56%	11.26%	52.47%	42.20%	2.37%	2.40%	37.43%	24.36%	13.07%
	FY 2015	56.61%	0.77	3.93%	6.52%	112.69%	47.56%	11.26%	52.47%	42.20%	2.37%	2.40%	37.43%	24.36%	13.07%
Efectivísimo	FY 2014		5.60												
	FY 2015	18.36%	4.45	-4.62%	-28.25%	92.65%	42.34%	-7.93%	50.24%	45.70%	4.99%	5.80%	34.91%	0.00%	0.00%
Emprendedores Firme	FY 2014														
	FY 2015		14.48			107.82%		7.25%							
FAMF	FY 2014		0.45			77.42%		-29.16%							
	FY 2015	61.59%	0.62	-0.53%	-0.80%	99.18%	63.95%	-0.82%	82.87%	64.48%	5.29%	2.57%	56.62%	0.00%	0.00%
Finacen	FY 2014	27.79%	2.60	5.45%	18.73%	105.81%	99.15%	5.49%	129.28%	93.70%	6.48%	2.84%	84.38%	61.30%	23.08%
	FY 2015	12.90%	6.75	-13.02%	-63.20%	85.43%	76.35%	-17.06%	101.41%	89.38%	6.64%	2.90%	79.83%	62.29%	17.55%
FinAmigo	FY 2014	14.74%	5.78	-3.34%	-26.15%	79.43%	45.24%	-25.89%	62.92%	56.95%	5.83%	7.66%	43.47%	0.00%	0.00%
Financiera CIA	FY 2014	63.92%	0.56	5.02%	7.24%		43.00%	13.86%	55.98%	37.04%	2.61%	0.00%	34.43%	0.00%	0.00%
	FY 2015	71.58%	0.40	4.38%	6.49%	112.40%	39.66%	11.03%	53.20%	35.29%	2.49%	0.49%	32.31%	0.00%	0.00%
Financiera Conmás	FY 2014		2.90			74.95%		-33.42%							
	FY 2015		4.40												
Financiera Felicidad	FY 2014	26.98%	2.71	5.65%	10.20%	118.43%	57.30%	15.57%	91.67%	48.38%	6.96%	6.92%	34.49%	15.98%	18.51%
	FY 2015	30.76%	2.25	3.06%	10.66%	110.62%	53.09%	9.60%	76.70%	47.99%	10.30%	4.35%	33.34%	14.83%	18.51%
Financiera Independencia	FY 2014								0.00%						
	FY 2015								0.00%						
Financiera Sumate	FY 2014		0.63			101.30%		1.28%							
	FY 2015	48.70%	1.05	-0.94%	-1.71%	99.31%	59.40%	-0.70%	74.26%	59.81%	3.20%	10.60%	46.02%	21.89%	24.12%
FINCA - MEX	FY 2014	37.90%	1.64	0.79%	2.08%	104.37%	56.71%	4.18%	69.93%	54.33%	5.63%	7.78%	40.92%	23.33%	17.58%
	FY 2015	33.70%	1.97	1.43%	3.98%	106.65%	54.87%	6.24%	67.94%	51.45%	5.94%	7.83%	37.68%	20.14%	17.54%
FinComún	FY 2014	20.21%	3.95	-2.70%	-13.30%	95.74%	55.11%	-4.45%	69.56%	57.56%	5.64%	6.38%	45.53%	15.56%	29.97%
	FY 2015	17.01%	4.88	-1.19%	-6.28%	97.90%	58.24%	-2.14%	70.78%	59.49%	8.20%	7.88%	43.41%	14.72%	28.70%
FinLabor	FY 2014	35.80%	1.79	8.94%	26.07%	122.27%	71.32%	18.21%	81.79%	58.33%	6.28%	3.76%	48.28%	42.25%	6.03%
	FY 2015	38.13%	1.62	12.50%	33.76%	133.60%	72.20%	25.15%	85.51%	54.04%	5.23%	2.75%	46.06%	33.28%	12.78%
FIPABIDE	FY 2014		0.27			99.40%		-0.61%							
	FY 2015	83.14%	0.20	1.69%	2.10%	104.03%	43.72%	3.87%	44.17%	42.02%	5.00%	1.02%	36.01%	15.58%	20.43%
GCM	FY 2014	63.27%	0.58	2.76%	4.24%	103.59%	70.07%	3.47%	88.32%	67.64%	4.76%	4.84%	58.03%	50.01%	8.03%
	FY 2015	56.28%	0.78	1.14%	1.91%	105.79%	67.39%	5.47%	75.78%	63.70%	4.66%	6.23%	52.81%	42.74%	10.07%
Grameen de la Frontera	FY 2014		0.30			146.61%		31.79%							
	FY 2015	79.97%	0.25	6.15%	7.84%	130.06%	45.24%	23.11%	88.80%	34.78%	0.12%	2.79%	31.87%	21.27%	10.60%
Grupo Finclusion	FY 2014	14.57%	5.86	0.00%	0.00%		0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Grupo Lunma	FY 2014		0.60			153.06%		34.66%							
	FY 2015	60.39%	0.66	9.03%	14.71%	126.19%	56.06%	20.75%	69.16%	44.43%	3.16%	1.19%	40.08%	22.67%	17.42%

This section provides information for

# Financial Service Providers (FSPs) Financial Indicators

Name	FY	Capital/ assets ( WAV)	Debt to equity (WAV)	Return on assets (WAV)	Return on equity (WAV)	Operational self sufficiency..	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..	Operating expense/ assets ( WAV)	Personnel expense/ assets ( WAV)	Administrative expenses/asset..	
Ideas Corporativo	FY 2014		1.95			121.84%		17.93%								
	FY 2015	44.46%	1.25	6.86%	17.65%	125.78%	46.56%	20.50%	51.78%	37.02%	2.98%	-0.72%	34.76%	20.92%	13.83%	
Impulsarte para Crecer	FY 2014	67.15%	0.49	22.70%	32.69%	203.48%	64.45%	50.85%	77.59%	31.67%	0.44%	4.61%	26.63%	15.00%	11.63%	
	FY 2015	77.74%	0.29	28.86%	40.09%	188.49%	61.49%	46.95%	71.71%	32.62%	0.15%	6.16%	26.31%	16.00%	10.31%	
Itaca Capital	FY 2014	15.90%	5.29	1.78%	11.57%	106.06%	31.13%	5.71%	36.32%	29.35%	11.23%	0.94%	17.18%	9.12%	8.06%	
	FY 2015	18.07%	4.53	4.57%	26.86%	119.73%	27.72%	16.48%	31.03%	23.15%	8.35%	0.76%	14.04%	8.04%	6.00%	
Libertad Servicios Financieros	FY 2014	15.61%	5.40	-1.81%	-10.18%	91.54%	21.60%	-9.25%	26.77%	23.60%	4.38%	5.69%	13.52%	0.00%	0.00%	
	FY 2015	20.37%	3.91	0.64%	3.77%	103.60%	20.09%	3.48%	26.03%	19.40%	3.61%	3.98%	11.80%	0.00%	0.00%	
MZ Financiera	FY 2014		2.91			108.18%		7.56%								
	FY 2015	31.56%	2.17	14.05%	47.89%	124.97%	99.61%	19.98%	107.84%	79.71%	4.92%	14.04%	60.75%	41.53%	19.21%	
Oportunidad Microfinanzas	FY 2014	73.65%	0.36	19.92%	27.00%	145.32%	63.88%	31.18%	92.65%	43.96%	1.16%	3.25%	39.55%	24.01%	15.54%	
	FY 2015	63.68%	0.57	19.46%	28.10%	150.60%	57.92%	33.60%	86.12%	38.46%	1.44%	3.10%	33.92%	18.68%	15.24%	
Pretmex	FY 2014	25.17%	2.97	5.19%	21.53%	99.14%	30.27%	-0.87%	39.85%	30.53%	17.32%	1.63%	11.59%	0.00%	0.00%	
Pro Mujer - MEX	FY 2014	25.88%	2.86	0.24%	0.94%	101.99%	50.51%	1.95%	65.59%	49.53%	7.28%	3.11%	39.14%	18.61%	20.52%	
	FY 2015	22.39%	3.47	0.95%	3.93%	101.83%	54.82%	1.80%	57.94%	53.84%	7.80%	3.87%	42.16%	20.86%	21.31%	
ProApoyo	FY 2014	46.31%	1.16	-4.27%	-7.92%	97.98%	75.61%	-2.06%	97.92%	77.16%	4.62%	9.80%	62.75%	46.98%	15.77%	
	FY 2015	47.43%	1.11	1.36%	2.91%	105.25%	74.42%	4.99%	102.29%	70.71%	4.40%	9.59%	56.72%	40.14%	16.58%	
ProÉxito	FY 2014	26.55%	2.77	3.04%	10.55%	115.69%	24.49%	13.56%	22.71%	21.17%	6.28%	3.26%	11.63%	6.16%	5.47%	
	FY 2015	23.12%	3.33	3.04%	12.38%	116.89%	22.70%	14.45%	21.44%	19.42%	6.47%	2.39%	10.56%	5.77%	4.79%	
Progresems	FY 2014	60.18%	0.66	5.68%	14.08%	125.58%	39.48%	20.37%	65.36%	31.44%	7.68%	4.22%	19.53%	7.66%	11.87%	
	FY 2015	47.44%	1.11	4.64%	8.76%	125.82%	30.95%	20.52%	47.87%	24.60%	4.86%	2.93%	16.81%	7.12%	9.68%	
Prosperemos	FY 2014		0.41			132.75%		24.67%								
	FY 2015	41.47%	1.41	6.40%	11.96%	114.14%	74.71%	12.39%	94.25%	65.45%	3.37%	0.53%	61.56%	31.79%	29.77%	
Provident	FY 2014	11.62%	7.60	-4.01%	-26.86%	97.03%	103.15%	-3.06%	104.58%	106.30%	10.13%	33.99%	62.18%	31.76%	30.42%	
	FY 2015	17.70%	4.65	2.58%	17.46%	103.22%	95.96%	3.11%	102.84%	92.97%	8.06%	33.04%	51.88%	27.37%	24.51%	
Proyecto Amuzga	FY 2014		0.95			119.38%		16.23%								
	FY 2015	52.16%	0.92	1.36%	2.63%	117.79%	31.54%	15.10%	40.03%	26.78%	5.44%	4.11%	17.23%	11.30%	5.93%	
QC Soluciones Financieras	FY 2014		7.68													
	FY 2015	36.25%	1.76	1.51%	6.46%	102.42%	63.81%	2.36%	70.87%	62.30%	10.30%	3.47%	48.53%	22.24%	26.29%	
Rentamigo	FY 2014		2.32			121.20%		17.49%								
	FY 2015	60.19%	0.66	13.52%	29.29%	126.50%	81.60%	20.95%	95.08%	64.50%	1.43%	5.11%	57.96%	0.00%	0.00%	
SEFIA	FY 2014	11.49%	7.70	-6.51%	-59.52%	86.97%	43.41%	-14.99%	59.75%	49.92%	5.89%	1.41%	42.61%	26.24%	16.38%	
	FY 2015	6.76%	13.79	-4.69%	-51.92%	91.43%	50.03%	-9.37%	65.50%	54.72%	7.20%	3.48%	44.03%	26.46%	17.57%	
Servicios de Microsol	FY 2014		2.47			108.15%		7.53%								
	FY 2015	39.27%	1.55	8.58%	25.64%	119.62%	52.31%	16.40%	74.67%	43.73%	4.30%	2.94%	36.50%	14.60%	21.90%	
Siembra	FY 2014		0.87			105.40%		5.13%								
	FY 2015	49.62%	1.02	0.51%	0.98%	100.55%	42.38%	0.55%	83.41%	42.15%	3.29%	5.23%	33.62%	27.28%	6.34%	
Siempre Creciendo	FY 2014	23.32%	3.29	3.39%	12.72%	108.08%	63.74%	7.48%	85.59%	58.97%	5.90%	15.53%	37.55%	22.24%	15.31%	
	FY 2015	25.76%	2.88	3.37%	13.70%	107.02%	51.54%	6.56%	71.42%	48.16%	5.97%	10.36%	31.84%	0.00%	0.00%	
SOFIPA	FY 2014	26.47%	2.78	0.67%	2.41%	101.24%	59.76%	1.23%	75.07%	59.03%	10.15%	2.77%	46.10%	14.90%	31.20%	
	FY 2015	21.98%	3.55	1.27%	5.27%	101.79%	72.21%	1.76%	95.23%	70.94%	11.92%	4.87%	54.15%	20.03%	34.12%	
SOLFI	FY 2014	25.72%	2.89	-9.85%	-33.45%	88.56%	76.19%	-12.92%	110.07%	86.03%	6.93%	12.63%	66.47%	48.03%	18.44%	
	FY 2015	41.75%	1.40	0.19%	0.56%	101.09%	80.17%	1.08%	118.96%	79.30%	7.66%	11.25%	60.39%	42.25%	18.15%	
Solución Asea	FY 2014	42.07%	1.38	4.44%	11.21%	115.71%	57.22%	13.58%	56.84%	49.45%	3.28%	7.67%	38.49%	18.82%	19.67%	
	FY 2015	45.25%	1.21	6.20%	14.06%	118.11%	53.18%	15.33%	52.81%	45.03%	2.07%	4.84%	38.12%	27.54%	10.58%	
Soluciones Cabales del Noreste	FY 2014	97.43%	0.03	5.92%	6.23%	112.34%	53.87%	10.98%	79.15%	47.95%	0.03%	0.00%	47.92%	22.98%	24.94%	
	FY 2015	97.72%	0.02	5.59%	5.73%	111.48%	54.26%	10.30%	83.89%	48.67%	0.03%	0.00%	48.64%	20.52%	28.12%	
Soluciones Fresnos del Norte	FY 2014	88.88%	0.13	3.89%	4.32%	107.48%	55.99%	6.96%	68.10%	52.10%	0.04%	0.00%	52.06%	25.45%	26.60%	
	FY 2015	84.12%	0.19	4.95%	5.72%	109.45%	57.36%	8.63%	66.88%	52.41%	0.04%	0.00%	52.37%	24.41%	27.97%	
Soluciones y Oportunidades	FY 2014		1.26			129.17%		22.58%								
	FY 2015	44.82%	1.23	4.56%	10.24%	122.52%	24.79%	18.38%	28.92%	20.23%	7.26%	0.30%	12.68%	7.43%	5.25%	
SUFIRMA	FY 2014	30.86%	2.24	8.46%	33.60%	121.71%	73.04%	17.83%	74.75%	60.02%	9.15%	3.73%	47.13%	19.74%	27.39%	
	FY 2015	35.71%	1.80	10.57%	31.77%	130.22%	65.33%	23.21%	68.99%	50.17%	5.65%	1.03%	43.49%	21.23%	22.26%	
Te Creemos	FY 2014	13.46%	6.43	2.14%	17.25%	106.11%	51.36%	5.75%	65.18%	48.41%	9.37%	7.17%	31.86%	21.27%	10.59%	
	FY 2015	13.42%	6.45	2.06%	15.09%	105.99%	52.34%	5.65%	63.63%	49.38%	7.87%	8.83%	32.68%	20.72%	11.96%	
UNICREICH	FY 2015	0.00%		2.54%	9.61%	129.17%	16.81%	22.59%	20.94%	13.02%	4.65%	0.52%	7.84%	0.00%	7.84%	
UNIMEX	FY 2014								0.00%							
	FY 2015								0.00%							
Vision Fund - MEX	FY 2014	14.89%	5.72	-1.20%	-7.07%	101.32%	50.83%	1.30%	58.06%	50.16%	10.58%	3.00%	36.59%	24.20%	12.39%	
	FY 2015	18.06%	4.54	5.14%	31.47%	112.31%	52.39%	10.96%	61.23%	46.65%	7.76%	1.86%	37.04%	23.26%	13.77%	

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

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)
ACREIMEX	FY 2014		86.42	203.95	42.37%	9.94%	5.11%			77.00%		116.11
Alternativa 19 del Sur	FY 2014	84.06				0.11%		0.72%	0.72%	906.15%		
AMEXTRA	FY 2014		56.12	124.05	45.24%		2.78%	0.00%	0.00%		138.50	138.50
	FY 2015	213.93	62.12	103.53	60.00%	2.28%		0.45%	0.87%	277.99%	171.89	171.89
Apoyo Económico	FY 2014	334.69	71.83		0.00%		5.70%	15.41%	15.41%			
	FY 2015	292.01	75.79		0.00%		5.28%	15.25%	15.25%			
Apoyo Integral México	FY 2014	163.40	108.11	188.82	57.26%	11.60%	5.47%	13.91%	13.91%	99.90%		
ASEFIMEX	FY 2014		45.00	102.86	43.75%	1.91%				261.37%		
	FY 2015	447.62	32.50	78.00	41.67%	2.73%		0.00%	0.00%	156.01%		
Avance	FY 2014		28.50	53.65	53.12%	5.30%	3.35%			62.33%		
Banco Forjadores	FY 2014	267.28	95.09	171.96	55.30%	6.43%	4.09%	16.91%	16.91%	105.97%		
	FY 2015	221.25	100.25	176.53	56.79%	6.56%	4.04%	7.73%	7.96%	101.02%		
Benefitt	FY 2014		59.30	169.43	35.00%	17.11%				0.00%		
	FY 2015	465.74	51.30	393.33	13.04%	22.15%		18.37%	18.37%	0.00%		
Bienestar	FY 2014	402.23	81.53	368.27	22.14%	19.03%	14.83%	0.42%	0.42%	68.52%		
	FY 2015	297.87	76.29	355.16	21.48%	15.69%	12.86%	3.85%	5.60%	62.56%		
Bitechi Soluciones	FY 2014	274.73	112.63	257.43	43.75%	4.13%	2.71%	6.35%	6.35%	63.43%		
	FY 2015	253.18	121.75	278.29	43.75%	3.71%		1.83%	1.83%	62.28%		
Caja Depac Poblana	FY 2014						5.25%	3.69%	3.69%			
Caja Popular Mexicana	FY 2014						4.19%	0.00%	0.00%			
	FY 2015						3.38%	0.00%	0.00%			
Caja Popular Oblatos	FY 2014						7.03%	0.00%	0.00%			
CAME	FY 2014	213.32	89.46	153.25	58.38%	5.09%	2.86%	14.00%	14.00%	88.26%	88.66	88.66
	FY 2015	197.44	96.84	163.61	59.19%	4.68%	2.51%	2.82%	2.82%	88.44%	91.18	91.18
COCDEP	FY 2014	88.71	241.04	464.86	51.85%	3.69%		0.00%	0.00%	124.36%		
	FY 2015	93.12	279.72	499.50	56.00%	3.15%		0.00%	0.00%	135.44%		
COFETI	FY 2014		84.84	184.03	46.10%							
	FY 2015	280.87	96.09	200.32	47.97%	2.69%		-2.64%	0.00%	68.73%		
Compartamos Banco	FY 2014	201.89	158.11	267.01	59.21%		2.66%	8.02%	8.02%		7.83	7.83
	FY 2015	210.70	168.61	303.70	55.52%		2.86%	7.55%	7.55%		13.77	13.77
Confia	FY 2014		19.18	60.29	31.82%	16.34%	2.13%			34.52%		
	FY 2015	337.03	21.69	86.75	25.00%	1.29%		0.00%	0.00%	499.62%		
CONSER	FY 2014	198.84	54.78	152.18	36.00%	4.67%	1.67%	6.89%	6.89%	65.79%		
	FY 2015	185.47	38.34	166.84	22.98%	3.80%	2.68%	0.83%	0.83%	100.09%		
Conserva	FY 2014	124.67	170.82	356.69	47.89%	2.17%	1.54%	1.53%	1.53%	84.68%		
	FY 2015	112.37	164.71	365.80	45.03%	2.43%		0.50%	0.50%	88.17%		
Consol	FY 2014		62.95	210.74	29.87%	4.94%	2.99%	6.19%	6.19%	0.00%		
	FY 2015		74.61	259.52	28.75%	7.07%		2.44%	2.44%	0.00%		
Contigo	FY 2014	242.77	93.37	165.67	56.36%	1.45%	0.53%	4.15%	4.15%	155.32%	93.37	93.37
	FY 2015	192.06	92.58	162.51	56.97%	2.37%	0.52%	5.15%	5.15%	117.35%	92.58	92.58
Crece Safsa	FY 2014		54.43%		17.78%	7.42%		0.00%	0.00%	51.61%		
CrediAvance	FY 2014	88.17	221.85		0.00%			7.88%	7.88%			
	FY 2015	63.14	285.57		0.00%	3.76%		10.81%	10.81%	107.00%		
CrediClub	FY 2014	208.09	104.15	144.51	72.07%	4.61%	1.19%	7.36%	8.47%	86.68%		
	FY 2015	179.82	99.77	134.04	74.43%	3.32%	1.09%	7.55%	8.56%	80.66%		
CrediConfia	FY 2014	406.42	45.02	82.53	54.55%	12.67%	6.37%	14.21%	14.21%	58.62%		
	FY 2015	466.11	43.20	94.15	45.88%	9.61%	4.62%	12.30%	12.30%	20.66%	17.65	17.65
Crediplata	FY 2014		93.66	191.39	48.94%	15.86%				55.75%		
	FY 2015	267.52	114.59	155.14	73.86%	7.95%		7.75%	7.75%	72.24%		
Don Apoyo	FY 2015		26.86	47.00	57.14%	2.15%		0.00%	0.00%	21.41%		
EDAE	FY 2014		54.61	163.83	33.33%							
	FY 2015	326.51	51.91	147.08	35.29%	7.10%		1.71%	1.71%	67.95%		
Efectivísimo	FY 2014				0.00%							
	FY 2015		60.37		0.00%			18.48%	18.48%		60.07	60.07
Emprendedores Firme	FY 2014		92.87	140.98	65.87%							
	FY 2015		118.62	176.84	67.07%	7.42%				87.07%		
FAMF	FY 2014		83.69	170.28	49.15%	3.21%				70.09%		
	FY 2015	195.25	129.48	261.27	49.56%	5.71%		3.00%	3.92%	51.91%		
Finacen	FY 2014	304.19	104.00	193.14	53.85%	7.31%	4.08%	0.55%	0.55%	78.15%	104.00	104.00
	FY 2015	239.35	98.57	153.33	64.29%	6.67%		6.63%	6.63%	78.99%	98.57	98.57
FinAmigo	FY 2014	700.86	37.12	73.70	50.37%	11.03%	7.98%	7.64%	7.66%	91.49%		174.75
Financiera CIA	FY 2014	302.56	54.08	147.69	36.62%	2.96%		0.00%	0.00%	130.09%	54.08	54.08
	FY 2015	293.23	50.09	119.17	42.03%	3.00%		0.66%	0.66%	117.34%	50.09	50.09
Financiera Conmás	FY 2014		55.59	81.67	68.06%	9.68%	4.99%			90.29%	55.59	55.59
	FY 2015		73.81	123.01	60.00%	9.26%				91.64%	73.81	73.81
Financiera Felicidad	FY 2014	255.59	82.69	164.38	50.30%	3.86%		12.45%	12.45%	22.33%	82.55	82.55
	FY 2015	249.71	92.59	195.52	47.36%			6.76%	6.76%		92.51	92.51
Financiera Independencia	FY 2014		93.99		0.00%		8.42%	0.00%	0.00%			
	FY 2015		106.67		0.00%		8.54%	0.00%	0.00%			
Financiera Sumate	FY 2014		70.01	161.26	43.41%	5.49%				77.94%		
	FY 2015	299.82	68.33	159.70	42.79%	5.15%	3.01%	9.79%	10.39%	95.45%		
FINCA - MEX	FY 2014	188.20	139.81	293.63	47.61%	6.25%	3.59%	6.70%	6.92%	103.29%		
	FY 2015	162.30	117.97	209.79	56.23%	5.43%	3.53%	10.88%	11.21%	110.03%		
FinComún	FY 2014	483.99	63.20	125.29	50.44%	4.30%	1.68%	8.53%	9.64%	75.89%		75.56
	FY 2015	368.12	58.13	142.12	40.90%	5.54%	2.10%	8.90%	9.40%	66.88%	71.21	71.21
FinLabor	FY 2014	170.11	140.31	222.05	63.19%	4.99%	4.11%	2.69%	2.69%	104.59%		140.09
	FY 2015	147.00	129.70	209.66	61.86%	4.25%	3.08%	3.50%	3.50%	93.49%	129.59	129.59
FIPIBIDE	FY 2014		81.67		0.00%							
	FY 2015	181.32	90.00		0.00%	2.89%		1.13%	1.13%	36.38%		
GCM	FY 2014	204.65	99.61	288.26	34.55%	4.55%	3.48%	6.13%	6.13%	65.55%		
	FY 2015	164.99	142.80	270.90	52.71%	7.06%		5.54%	5.54%	58.10%		
Grameen de la Frontera	FY 2014	102.05						0.00%	0.00%			
	FY 2015	97.59	157.84	486.67	32.43%	4.27%		3.76%	3.76%	122.44%		
Grupo Finclusion	FY 2014		116.97	205.63	56.88%	10.51%	3.85%	8.15%	8.15%	52.65%		
	FY 2014		161.24	237.12	68.00%	3.54%				116.36%		
	FY 2015	204.03	169.32	264.56	64.00%	2.80%		1.95%	1.95%	125.03%		

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

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)
Ideas Corporativo	FY 2014		74.53	149.06	50.00%	3.83%	1.94%			161.91%		
	FY 2015	218.60	67.18	104.50	64.29%	6.81%	1.49%	0.00%	0.00%	82.35%		
Impulsarte para Crecer	FY 2014	131.98	141.12	275.57	51.21%	5.10%	2.10%	4.50%	5.86%	75.35%	141.12	141.12
	FY 2015	113.16	141.34	275.43	51.32%	4.12%		6.05%	7.21%	86.08%	141.34	141.34
Itaca Capital	FY 2014	115.76	216.23	468.22	46.18%	5.11%	3.51%	0.00%	0.00%	71.26%		
	FY 2015	52.73	241.71	483.42	50.00%	5.27%		0.00%	0.00%	67.95%		
Libertad Servicios Financieros	FY 2014						13.49%	0.00%	0.00%			
	FY 2015						12.42%	0.00%	0.00%			
MZ Financiera	FY 2014		107.38	156.67	68.54%	10.49%	5.25%			70.79%		
	FY 2015	172.31	71.70	144.12	49.75%	8.88%	3.83%	13.52%	13.96%	67.68%		
Oportunidad Microfinanzas	FY 2014	173.59	134.47	192.10	70.00%	2.26%	1.11%	5.95%	5.95%	51.33%		
	FY 2015	159.53	86.39	140.95	61.29%	1.35%		5.81%	5.88%	116.61%		
Pretmex	FY 2014	124.67	171.76	2,147.00	8.00%		2.54%	3.39%	3.39%			
Pro Mujer - MEX	FY 2014	218.16	112.01	224.62	49.87%	5.49%	4.63%	2.61%	2.65%	100.18%		
	FY 2015	209.91	93.75	196.65	47.67%	5.14%		3.00%	3.01%	107.60%		
ProApoyo	FY 2014	221.47	93.58	222.81	42.00%	6.17%	2.62%	11.08%	11.08%	73.10%		
	FY 2015	214.64	77.15	187.10	41.24%	6.02%		13.28%	13.28%	76.38%		
ProExito	FY 2014	43.94	149.67	209.54	71.43%	4.25%	3.41%	0.74%	0.74%	109.43%		
	FY 2015	42.70	158.72	251.31	63.16%	4.01%		0.44%	0.44%	113.24%		
Progreseemos	FY 2014	262.70	142.77	259.88	54.94%	3.98%	1.35%	5.83%	5.97%	55.82%		
	FY 2015	217.73	214.47	383.19	55.97%	5.23%	1.96%	3.59%	3.59%	37.49%		
Prosperemos	FY 2014		112.60	187.67	60.00%	2.70%				330.56%		
	FY 2015	221.52	105.68	165.13	64.00%			4.85%	4.85%		105.68	105.68
Provident	FY 2014	210.58	296.19		0.00%	11.60%		27.10%	30.01%	160.59%		
	FY 2015	179.33				13.20%		29.64%	30.95%	152.27%		
Proyecto Amuzga	FY 2014		91.33	219.20	41.67%	7.91%				73.01%		
	FY 2015	170.25	71.85	155.67	46.15%	14.68%		0.92%	4.60%	71.47%		
QC Soluciones Financieras	FY 2014											
	FY 2015		219.67	256.28	85.71%	33.21%		0.00%	0.00%	23.80%		
Rentamigo	FY 2014		134.08	201.13	66.67%	5.64%				76.30%	134.08	134.08
	FY 2015	142.63	94.55	118.19	80.00%	2.76%		0.98%	0.98%	275.50%	94.55	94.55
SEFIA	FY 2014	313.70	54.03	205.30	26.32%	7.19%	4.97%	0.00%	0.00%	71.09%	73.32	73.32
	FY 2015	343.74	38.84	127.94	30.36%	12.74%		0.00%	0.00%	53.27%	57.57	57.57
Servicios de Microsol	FY 2014		160.73	267.89	60.00%	5.74%				74.89%		
	FY 2015	176.65	81.76	126.36	64.71%	3.94%		3.51%	3.51%	112.83%	71.65	71.65
Siembra	FY 2014		46.10	105.76	43.59%	13.20%				45.08%	46.10	46.10
	FY 2015	329.40	43.20	99.35	43.48%			12.26%	12.84%		43.20	43.20
Siempre Creciendo	FY 2014	155.36	91.13	161.47	56.44%	4.80%		20.92%	22.55%	55.77%		
	FY 2015	167.17	78.71	139.79	56.31%	5.23%		15.21%	17.45%	49.01%		
SOFIPA	FY 2014	184.73	90.45	178.19	50.76%	3.12%		3.56%	3.66%	103.51%	163.00	163.00
	FY 2015	185.54	74.91	135.84	55.14%	4.25%		2.04%	2.33%	90.89%	111.75	111.75
SOLFI	FY 2014	286.45	73.40	133.09	55.15%	3.41%	1.72%	21.36%	21.74%	93.42%		
	FY 2015	251.11	86.45	162.26	53.28%	5.45%	1.88%	17.46%	18.18%	62.21%		
Solución Asea	FY 2014	256.33	52.51	116.85	44.94%	9.39%	5.24%	6.45%	6.45%	76.16%	131.94	131.94
	FY 2015	233.92	49.77	105.10	47.36%	7.50%	6.43%	4.85%	6.44%	85.31%	102.42	102.42
Soluciones Cabales del Noreste	FY 2014	369.34	108.75		0.00%			0.00%	0.00%	0.00%		
	FY 2015	335.71			100.00%	8.47%		0.00%	0.00%	0.00%		
Soluciones Fresnos del Norte	FY 2014	363.36	86.27		0.00%	5.42%	2.17%	0.00%	0.00%	0.00%		
	FY 2015	331.50			100.00%	7.59%		0.00%	0.00%	0.00%		
Soluciones y Oportunidades	FY 2014		103.91	190.50	54.55%	2.19%				107.08%		
	FY 2015	87.94	108.95	199.75	54.55%	2.43%		0.00%	0.00%	107.86%		
SUFIRMA	FY 2014	314.61	73.58	102.06	72.09%	9.19%	6.21%	1.42%	1.42%	78.46%		
	FY 2015	262.90	62.24	103.73	60.00%	8.58%		0.53%	0.53%	80.73%		
Te Creemos	FY 2014	404.18	44.96	75.57	59.50%	4.30%	1.32%	7.91%	8.50%	69.84%	33.29	30.37
	FY 2015	288.81	40.91	76.67	53.36%	8.54%	2.97%	10.44%	12.34%	38.36%	36.27	36.27
UNICREICH	FY 2015	1,855.49	15.36	128.00	12.00%			3.43%	3.43%			
UNIMEX	FY 2014		128.34	176.47	72.73%	6.65%	4.28%	12.93%	12.93%	0.00%		
	FY 2015		91.86	160.07	57.39%	12.13%		7.51%	7.51%	0.00%		
Vision Fund - MEX	FY 2014	182.23	122.91	288.04	42.67%	2.32%	1.41%	4.32%	4.32%	64.69%		
	FY 2015	154.81	132.21	274.43	48.18%	1.82%		2.19%	2.46%	70.24%		

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# Annex

Name	FY	Legal Status	Scale	Name	FY	Legal Status	Scale
ACREIMEX	FY 2014	Union de Credito	Medium	GCM	FY 2014	SOFOM	Small
Alternativa 19 del Sur	FY 2014	SOFOM	Medium		FY 2015	SOFOM	Small
AMEXTRA	FY 2014	SOFINCO	Small	Grameen de la Frontera	FY 2014	SOFOM	Small
	FY 2015	SOFINCO	Small		FY 2015	SOFOM	Small
Apoyo Económico	FY 2014	SOFOM	Large	Grupo Finclusion	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Large		FY 2014	SOFOM	Small
Apoyo Integral México	FY 2014	SOFOM	Small	Grupo Lunma	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Small
ASEFIMEX	FY 2014	SOFOM	Small	Ideas Corporativo	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Small
Avance	FY 2014	SOFOM	Small	Impulsarte para Crecer	FY 2014	SOFOM	Medium
	FY 2014	SOFOM	Small		FY 2015	SOFOM	Medium
Banco Forjadores	FY 2014	Bank	Medium	Itaca Capital	FY 2014	SOFOM	Small
	FY 2015	Bank	Medium		FY 2015	SOFOM	Medium
Benefitt	FY 2014	SOFOM	Small	Libertad Servicios Financieros	FY 2014	SOFIPO	Large
	FY 2015	SOFOM	Small		FY 2015	SOFIPO	Large
Bienestar	FY 2014	SOFIPO	Medium	MZ Financiera	FY 2014	SOFOM	Small
	FY 2015	SOFIPO	Medium		FY 2015	SOFOM	Small
Bitech Soluciones	FY 2014	SOFOM	Small	Oportunidad Microfinanzas	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Small
Caja Depac Poblana	FY 2014	Union de Credito	Small	Pretmex	FY 2014	SOFOM	Small
	FY 2014	Union de Credito	Large		Pro Mujer - MEX	FY 2014	NGO
Caja Popular Mexicana	FY 2015	Union de Credito	Large	FY 2015		NGO	Small
	Caja Popular Oblatos	FY 2014	Union de Credito	Medium	ProApoyo	FY 2014	SOFOM
FY 2014		SOFIPO	Large	FY 2015		SOFOM	Small
CAME	FY 2015	SOFIPO	Large	ProExito	FY 2014	SOFOM	Small
	FY 2014	SOFOM	Small		FY 2015	SOFOM	Small
COCDEP	FY 2014	SOFOM	Small	Progresemos	FY 2014	SOFOM	Medium
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Medium
COFETI	FY 2014	SOFOM	Small	Prosperemos	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Small
Compartamos Banco	FY 2014	Bank	Large	Provident	FY 2014	SA	Large
	FY 2015	Bank	Large		FY 2015	SA	Large
Confia	FY 2014	SOFOM	Small	Proyecto Amuzga	FY 2014	NGO	Small
	FY 2015	SOFOM	Small		FY 2015	NGO	Small
CONSER	FY 2014	SOFOM	Small	QC Soluciones Financieras	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Small
Conserva	FY 2014	SOFOM	Small	Rentamigo	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Small
Consol	FY 2014	SOFOM	Small	SEFIA	FY 2014	SOFIPO	Small
	FY 2015	SOFOM	Small		FY 2015	SOFIPO	Small
Contigo	FY 2014	SOFOM	Medium	Servicios de Microsol	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Medium		FY 2015	SOFOM	Small
Crece Safsa	FY 2014	SOFOM	Small	Siembra	FY 2014	SOFOM	Small
	FY 2014	SOFOM	Medium		FY 2015	SOFOM	Small
CrediAvance	FY 2015	SOFOM	Small	Siempre Creciendo	FY 2014	SOFOM	Medium
	FY 2014	SOFIPO	Small		FY 2015	SOFOM	Medium
CrediClub	FY 2015	SOFIPO	Small	SOFIPA	FY 2014	Union de Credito	Small
	FY 2014	SOFIPO	Small		FY 2015	Union de Credito	Small
CrediConfia	FY 2014	SOFOM	Small	SOLFI	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Small
Crediplata	FY 2014	SOFOM	Small	Solución Asea	FY 2014	SOFIPO	Small
	FY 2015	SOFOM	Small		FY 2015	SOFIPO	Small
Don Apoyo	FY 2015	SOFOM	Medium	Soluciones Cabales del Noreste	FY 2014	SA	Small
	FY 2014	SOFOM	Small		FY 2015	SA	Small
EADAE	FY 2015	SOFOM	Small	Soluciones Fresnos del Norte	FY 2014	SA	Small
	FY 2014	SOFOM	Small		FY 2015	SA	Small
Efectivísimo	FY 2014	SOFOM	Small	Soluciones y Oportunidades	FY 2014	SOFOM	Small
	FY 2015	SOFOM	Small		FY 2015	SOFOM	Small
Emprendedores Firme	FY 2014	SA	Medium	SUFIRMA	FY 2014	SOFOM	Small
	FY 2015	SA	Medium		FY 2015	SOFOM	Small
FAMF	FY 2014	SOFOM	Small	Te Creemos	FY 2014	SOFIPO	Medium
	FY 2015	SOFOM	Small		FY 2015	SOFIPO	Medium
Finacen	FY 2014	SOFOM	Small	UNICREICH	FY 2015	Union de Credito	Small
	FY 2015	SOFOM	Small		FY 2014	SOFOM	Small
FinAmigo	FY 2014	SOFIPO	Small	UNIMEX	FY 2015	SOFOM	Small
	FY 2014	SOFOM	Small		FY 2014	SOFOM	Small
Financiera CIA	FY 2015	SOFOM	Small	Vision Fund - MEX	FY 2014	SOFOM	Small
	FY 2014	SOFOM	Small		FY 2015	SOFOM	Small
Financiera Conmás	FY 2014	SOFOM	Small				
	FY 2015	SOFOM	Small				
Financiera Felicidad	FY 2014	SOFOM	Small				
	FY 2015	SOFOM	Small				
Financiera Independencia	FY 2014	SOFOM	Large				
	FY 2015	SOFOM	Large				
Financiera Sumate	FY 2014	SOFIPO	Small				
	FY 2015	SOFIPO	Small				
FINCA - MEX	FY 2014	SOFOM	Medium				
	FY 2015	SOFOM	Medium				
FinComún	FY 2014	SOFIPO	Medium				
	FY 2015	SOFIPO	Medium				
FinLabor	FY 2014	SOFOM	Small				
	FY 2015	SOFOM	Small				
FIPABIDE	FY 2014	SOFOM	Small				
	FY 2015	SOFOM	Small				

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

# Glossary

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

## Indicator names and its formulas:

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

Assets - Formula: Not applicable

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

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

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

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

Average gross loan portfolio - 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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