

# Annual Benchmark Report

Promoting financial inclusion through data and insight

**Mexico FY2016** 

By Maria Cecilia Rondon Alvarado

#### **Acknowledgement**

MIX is privileged to showcase the results of Fiscal Year 2015 and FY 2016 of Mexico in the form of the "Annual Benchmark Report FY 2016". This report presents the financial and operating data of 68 Financial Service Providers (FSPs) that have reported to MIX Market during FY 2016.

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



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

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#### Introduction

**The Annual Benchmark Report** is one of the primary benchmarking products created by MIX that offers a unique opportunity to analyze **the performance of individual financial service providers (FSPs) and peer groups, and to conduct country comparisons**. As part of our continued efforts to collect and publish high quality data that strengthens the microfinance sector, builds transparency and further enhances financial inclusion in Mexico, we at MIX have created the "Annual Benchmark Report" for FY 2016.

This report includes **key financial and operational indicators** that provide a country overview, indicator level performance and institutional details. The indicators include a range of performance variables pertaining to outreach, institutional characteristics, financing structure, financial performance, revenue, expenses, efficiency, productivity, risk and liquidity. **The numbers are presented at the aggregate level, peer-group level and individual FSPs level**. The report also compares the FY 2016 performance against the previous fiscal year and provides the growth or decline rate for each of the indicators.

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

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

#### **About MIX**

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

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

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

The last 5 years we had over

750,000 annual website visits

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

2,000 FSPs around the world Our FINclusion Lab platform provides insights into financial access across more than

22 countries.

## Data and Methodology

- 1. The data and analysis in this report are based on self-reported operational and financial numbers for FY 2015 and FY 2016, for a total of 68 FSPs that submit data to MIX.
- 2. The financial numbers also are verified by the audited financial statements of the FSPs for FY 2015 and FY 2016 and are reclassified based on IFRS Standards.
- 3. The benchmark values have been presented across all the indicators and peer groups based on the average value in each category.
- 4. Balanced data: The growth value or the change in the indicator over the year is calculated based on balanced data, meaning for the FSPs that have reported consistently to MIX for 2015 and 2016 their values have been aggregated to present the percentage change.
- 5. Peer grouping information in based on the legal classifications that are relevant to the context of Mexico microfinance sector, that are Bank, NBFI, SOFIPO, SOFOM and Credit Union
- 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.
- 10. Please note that when ratios are calculated as weighted average (WAV), there could be an effect on their calculation based on the availability of the datapoints reported. Thus, some ratios as Portfolio at risk > 30 days (PAR 30), Personnel expense / assets and Administrative expense / assets could have lower values as some of the largest FSPs in the country did not report related-datapoints in FY 2016 (as detailed in "Financial Service Provider data" section).

#### **Key Findings**

#### **Economic overview**

The reported numbers in the Annual Benchmark Report are expressed in U.S. dollars (USD), which also includes the effect of local currency change over the year. The Mexican peso (MXN) depreciated by 19.61% against the USD in FY2016. Foreign exchange (FX) rates changed from 17.34 MXN in December 2015 to 20.74 MXN in December 2016, respectively, dropping by 7.2% during the last quarter of FY2016. The devaluation of MXN was driven by external economic factors, as other economies in the region felt the impact of currency depreciation in the wake of the U.S. presidential election in November 2016.

The strengthening of USD may lead to upward pressure on national prices; therefore, an inflation rate of 3.36% was reported at the end of FY2016 (compared to the historical minimum of 2.13% reported for FY2015). In that scenario, the Banco de México (Banxico) increased the interbank interest rate from 3.25% to 5.75% in FY2016, as per an agreement during its previous meeting on 15 December 2016.

#### **Financing structure**

The Debt-to-Equity ratio calculated as a weighted average and a median increased in FY2016. This was driven by medium-scale FSPs, which reported leverage levels more common to large-scale FSPs. Capitalization levels – calculated using Capital-to-Assets ratio as a median and a weighted average - declined. Comparing institution types, **Banks** reported the highest capitalization ratio in FY2016 (34.97%). In FY2015, SOFOMs carried the highest capitalization ratio (36.88%).

#### **Financial performance**

Profitability – measured by Return on Assets (ROA) and Return on Equity (ROE) – declined slightly at the national level. Aggregated ROA declined from 5.07% in FY2015 to 4.78% at the end of FY2016 while ROE declined from 20.74% to 19.54%. Similar to FY2015, large-scale FSPs had the greatest ROA (5.05%) and ROE (21.73%) of all institution types. Small-scale FSPs reduced profit margins by reporting an Operating Self-Sufficiency ratio of 101.7%.

The Financial Expense by Assets ratio increased by 0.45 percentage points to reach 4.48% at the end of FY2016; this was in line with the rise in the national interbank interest rate over the year. Medium-scale FSPs assumed higher financial costs among their peers (financial expense ratio of 6.17% in FY 2016), whereas small-scale FSPs recorded the highest financial expense ratio among peers in FY2015 (6.26%). Greater delinquency levels in the country, as mentioned in Risk section, demanded that reporting FSPs allocate a larger amount of resources for impairment reserves, hence the Provision for Loan Impairment ratio increased to 7.06% by the end of FY2016. Looking at the indicators by institution scale, they were more dispersed in FY2016 than in FY2015, however, medium-scale FSPs continued to have the highest Provision Impairment ratio over both fiscal years. Operating expenses declined slightly over the year to 23.77% (-0.85 percentage points).

#### **Outreach**

Financial service providers (ESPs) in Mexico reported an annual growth of 4.07% in Number of Borrowers and 13.12% in Gross Loan Portfolio in MXN terms (but a decline of 5.42% when expressed in USD). Looking at the loan portfolio figures available on a quarterly basis, reporting FSPs experienced higher growth rates in the second half of the year (9.82% growth in  $\ensuremath{\mathsf{MXN}}$ cumulated during the six months from July 2016 to December 2016); the September 2016 quarter was quite dynamic and reached the highest quarterly growth rates in both MXN and USD: 5.75% and 1.10%, respectively. In terms of disbursements (figures available on quarterly basis) the September 2016 and December 2016 quarters reported to be the higher (38,099.4 million MXN and 38,435.1 million MXN, respectively) compared with the first two quarters of the year. However, the small growth in loans disbursed in December 2016 quarter foreshadows a further drop in loan portfolio growth rates in the first quarters of FY 2017. Deposit-taking activities saw greater dynamism at country-level during FY 2016, where the Number of Depositors grew at a rate of 35.26%, and Deposits Balance increased by 17.28% measured in local currency (a decline of 1.95% in USD).

When examining the credit and savings products, Average Deposit Balance (ADB) per depositor remained smaller than Average Loan Balances (ALB) per borrower: USD 143 and USD 362; respectively. This trend remained the same when looking at ADB and ALB in local currency: 2,957 and 7,510 in pesos; although when looking at USD values it recorded decreases of 15.95% in ADB and 10.24% in ALB (while increases of 3.18% and 7.70% when expressed in peso terms).

#### **Risk and Liquidity**

Portfolio-at-Risk > 90 Days (PAR 90) increased by 1.28 percentage points at the aggregate level to hit 5.49% at the end of FY2016. In terms of local legal status, SOFIPOs reported greater PAR 90 among their peers of 11.80% (they were the peer group with highest PAR 90 in FY2015 as well). Risk profiles by institution scale were similar to those in FY2015 with large-scale FSPs reporting the highest risk profile (5.30%), followed by medium-scale FSPs (5.09%) and small-scale FSPs (3.70%).

Greater PAR 90 rates were accompanied by higher levels of loan write-offs. When looking at a balanced panel of FSPs reporting in both FY2015 and FY2016, the write-off ratio increased by 2.58 percentage points. Medium-scale FSPs (mostly composed of SOFOMs) were once again the peer group with the greatest amount of overdue loans written-off in the year.

Benchmark Indicator Reference			
	FY 2015	FY 2016	
Number of FSPs	71	68	
ADB per depositor (USD) (WAV)	165.31	142.57	
ALB per borrower (USD) (WAV)	402.16	362.12	
Administrative expense/assets (WAV)	3.63%	3.26%	
Assets (USD) m	5,595.11	5,365.61	
Average deposit account balance (USD) (WAV)	165.31	142.57	
Borrowers per loan officer (WAV)	229.09	221.28	
Borrowers per staff member (WAV)	120.31	106.49	
Capital/assets (WAV)	24.22%	23.72%	
Cost per borrower (USD) (WAV)	177.28	175.39	
Debt to equity (WAV)	3.13	3.22	
Deposit accounts per staff member (WAV)	28.81	28.71	
Depositors per staff member (WAV)	28.81	28.71	
Deposits (USD) m	2,340.14	2,292.12	
Deposits to loans (WAV)	51.68%	54.24%	
Deposits to total assets (WAV)	41.82%	42.72%	
Equity (USD) m	1,354.81	1,272.51	
Financial expense/assets (WAV)	4.08%	4.51%	
Financial revenue / assets (WAV)	41.33%	41.18%	
Gross Loan Portfolio (USD) m	4,527.85	4,226.14	
Loan loss rate (WAV)	5.18%	6.99%	
Loan officers	21,190	23,587	
Number of active borrowers '000	6,744.27	6,835.25	
Number of deposit accounts '000	1,411.53	1,842.81	
Number of depositors '000	1,411.53	1,842.81	
Offices	3,521	3,642	
Operating expense/assets (WAV)	24.80%	23.58%	
Operational self sufficiency (WAV)	119.33%	117.33%	
Personnel	48,989	64,186	
Personnel allocation ratio (WAV)	43.25%	36.75%	
Personnel expense/assets (WAV)	4.72%	4.62%	
Portfolio at risk > 30 days (WAV)	1.83%	2.23%	
Portfolio at risk > 90 days (WAV)	4.12%	5.21%	
Profit margin (WAV)	16.20%	14.80%	
Provision for loan impairment/assets (WAV)	5.73%	7.00%	
Return on assets (WAV)	5.02%	4.76%	
Return on equity (WAV)	20.42%	19.63%	
Risk coverage (WAV)	105.46%	87.39%	
Total expense / assets (WAV)	34.61%	35.09%	
Write-off ratio (WAV)	5.36%	7.23%	
Yield on gross loan portfolio (WAV)	48.87%	51.98%	

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

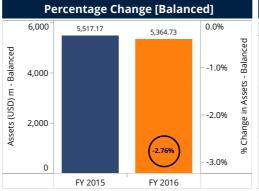
# Institutional Characteristic

#### **Assets**

Total Assets (USD) m

5,365.61

reported as of FY 2016

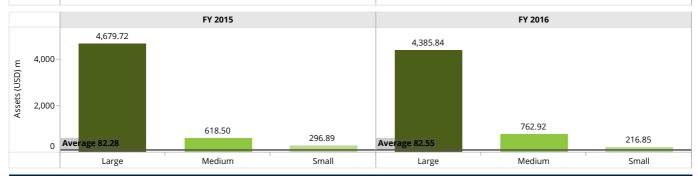


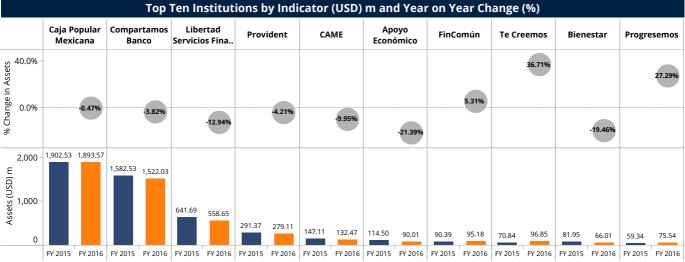
Percentiles and Median			
	FY 2015	FY 2016	
Percentile (25) of Assets (USD) m	1.77	1.72	
Median Assets (USD) m	4.78	5.07	
Percentile (75) of Assets (USD) m	25.69	24.92	

Benchmark by legal status				
	FY 2	2015	FY 2	2016
Legal Status	FSP count	FSP count	Assets (USD) m	
Bank	2	1,616.23	2	1,555.72
Credit Union	2	1,910.22	2	1,900.50
NBFI	2	3.75	2	3.45
SA	4	321.50	4	304.63
SOFIPO	10	1,100.56	10	1,025.06
SOFOM	51	642.86	48	576.25
Total	71	5,595.11	68	5,365.61

Benchmark by scale					
	FY 2	2015	FY 2	2016	
Scale	FSP count	Assets (USD) m	FSP count	Assets (USD) m	
Large	7	4,679.72	6	4,385.84	
Medium	12	618.50	14	762.92	
Small	52	296.89	48	216.85	
Total	71	5,595.11	68	5,365.61	

#### Benchmark by peer group (USD) m FY 2015 FY 2016 1,910.22 1,900.50 2,000 1,616.23 Assets (USD) m 1,555.72 1,100.56 1,025.06 1,000 642 86 576.25 304.63 321.50 O Average 82.28 Average 82.55 3.45 Credit Union SA NBFI Credit Union SOFOM SA NBFI Bank Bank

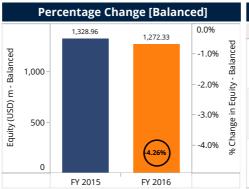




#### **Equity**

Total Equity (USD) m

1,272.51

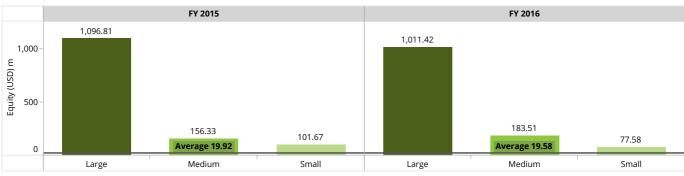


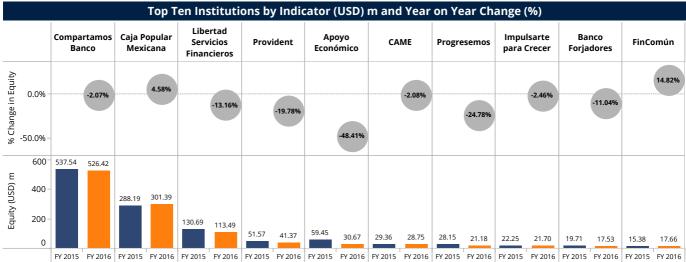
Percentiles and Median			
	FY 2015	FY 2016	
Percentile (25) of Equity (USD) m	0.77	0.69	
Median Equity (USD) m	2.15	2.15	
Percentile (75) of Equity (USD) m	7.18	6.83	

Benchmark by legal status				
	FY 2	015	FY 2	016
Legal Status	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Bank	2	557.25	2	543.95
Credit Union	2	290.45	2	303.55
NBFI	2	0.82	2	0.82
SA	4	54.89	4	45.39
SOFIPO	10	214.29	10	202.32
SOFOM	51	237.11	48	176.48
Total	71	1,354.81	68	1,272.51

Benchmark by Scale					
	FY 2	015	FY 2	2016	
Scale	FSP count	Equity (USD) m	FSP count	Equity (USD) m	
Large	7	1,096.81	6	1,011.42	
Medium	12	156.33	14	183.51	
Small	52	101.67	48	77.58	
Total	71	1,354.81	68	1,272.51	



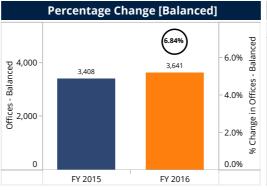




#### Offices

**Total Offices** 

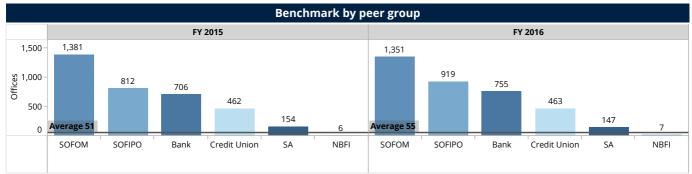
3,642

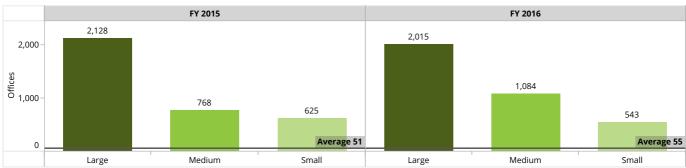


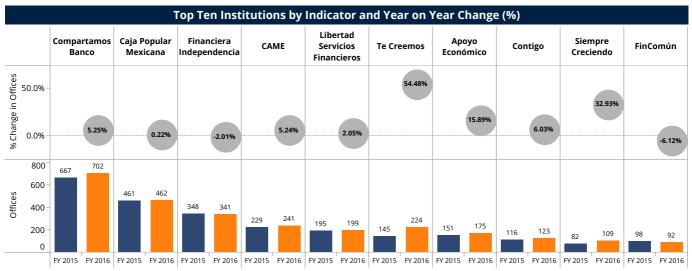
Percentiles and Median			
	FY 2015	FY 2016	
Percentile (25) of Offices	4	5	
Median Offices	13	14	
Percentile (75) of Offices	39	38	

Benchmark by legal status				
	FY 2015		FY 2	016
Legal Status	FSP count	Offices	FSP count	Offices
Bank	2	706	2	755
Credit Union	2	462	2	463
NBFI	2	6	2	7
SA	4	154	4	147
SOFIPO	10	812	10	919
SOFOM	51	1,381	48	1,351
Total	71	3,521	68	3,642

Benchmark by Scale					
	FY 2	015	FY 2	016	
Scale	FSP count	Offices	FSP count	Offices	
Large	7	2,128	6	2,015	
Medium	12	768	14	1,084	
Small	52	625	48	543	
Total	71	3,521	68	3,642	



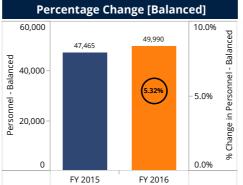




#### **Personnel**

**Total Personnel** 

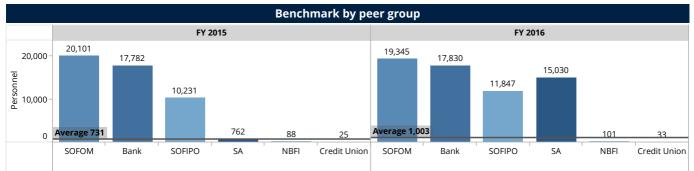
64,186

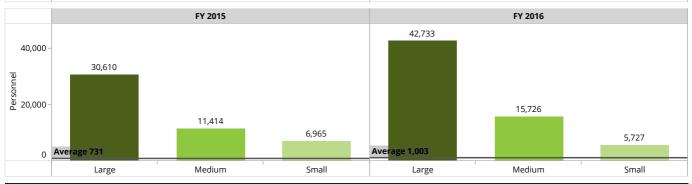


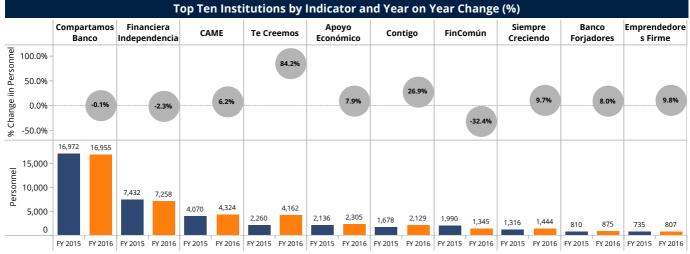
Percentiles and Median			
	FY 2015	FY 2016	
Percentile (25) of Personnel	25	34	
Median Personnel	123	126	
Percentile (75) of Personnel	415	437	

Benchmark by legal status					
	FY 2015		FY 2016		
Legal Status	FSP count	Personnel	FSP count	Personnel	
Bank	2	17,782	2	17,830	
Credit Union	2	25	2	33	
NBFI	2	88	2	101	
SA	4	762	4	15,030	
SOFIPO	10	10,231	10	11,847	
SOFOM	51	20,101	48	19,345	
Total	71	48,989	68	64,186	

	belicilliark by scale				
	FY 2015		FY 2016		
Scale	FSP count	Personnel	FSP count	Personnel	
Large	7	30,610	6	42,733	
Medium	12	11,414	14	15,726	
Small	52	6,965	48	5,727	
Total	71	48,989	68	64,186	



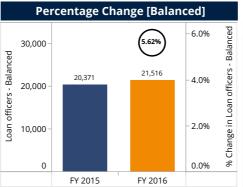




#### **Loan Officers**

**Total Loan Officers** 

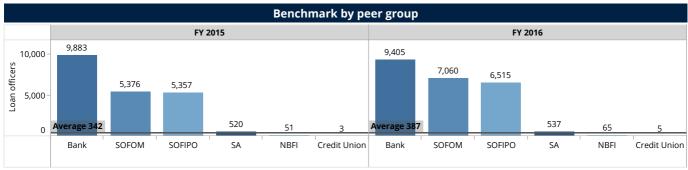
23,587

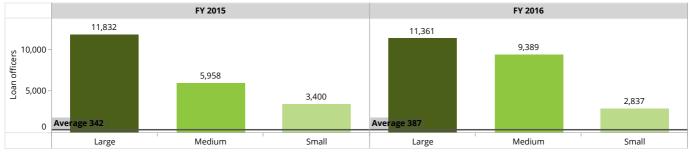


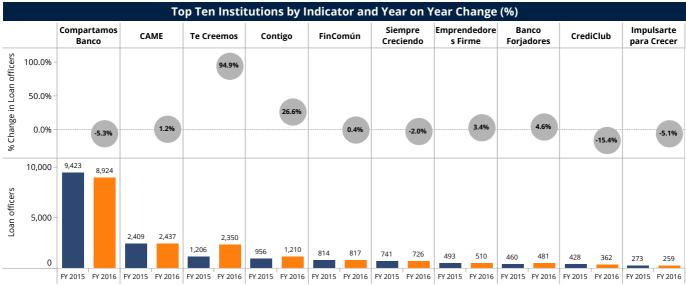
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Loan officers	16	15		
Median Loan officers	58	58		
Percentile (75) of Loan officers	193	193		

Benchmark by legal status					
	FY 2015		FY 2	2016	
Legal Status	FSP count	Loan officers	FSP count	Loan officers	
Bank	2	9,883	2	9,405	
Credit Union	2	3	2	5	
NBFI	2	51	2	65	
SA	4	520	4	537	
SOFIPO	10	5,357	10	6,515	
SOFOM	51	5,376	48	7,060	
Total	71	21,190	68	23,587	

Belicilliark by Scale					
	FY 2015		FY 2	016	
Scale	FSP count	Loan officers	FSP count	Loan officers	
Large	7	11,832	6	11,361	
Medium	12	5,958	14	9,389	
Small	52	3,400	48	2,837	
Total	71	21,190	68	23,587	







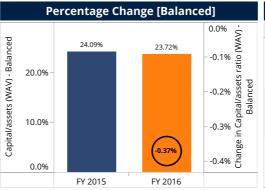
# Financing Structure

## **Capital to assets**

Capital/Asset Ratio (WAV) aggregated to

23.72%

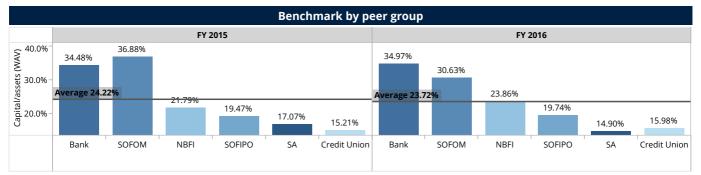
reported as of FY 2016



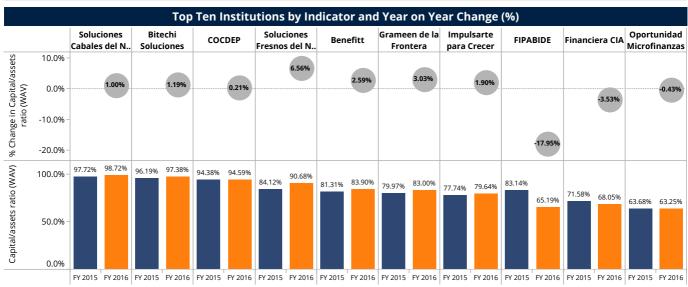
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Capital /asset ratio	19.96%	19.90%		
Median Capital /asset ratio	37.76%	34.42%		
Percentile (75) of Capital /asset ratio	56.16%	48.74%		

Benchmark by legal status					
	FY 2	015	FY 2016		
Legal Status	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)	
Bank	2	34.48%	2	34.97%	
Credit Union	2	15.21%	2	15.98%	
NBFI	2	21.79%	2	23.86%	
SA	4	17.07%	4	14.90%	
SOFIPO	10	19.47%	10	19.74%	
SOFOM	51	36.88%	48	30.63%	
Aggregated	71	24.22%	68	23.72%	

Benchmark by scale						
	FY 2	2015	FY 2016			
Scale	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)		
Large	7	23.44%	6	23.06%		
Medium	12	25.28%	14	24.05%		
Small	52	34.25%	48	35.78%		
Aggregated	71	24.22%	68	23.72%		





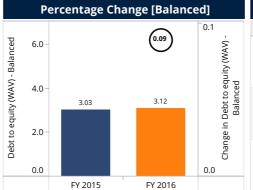


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# Debt to equity

# Debt/Equity Ratio (WAV) aggregated to

3.22

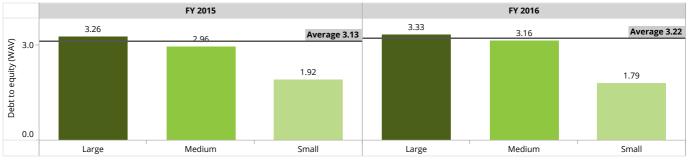


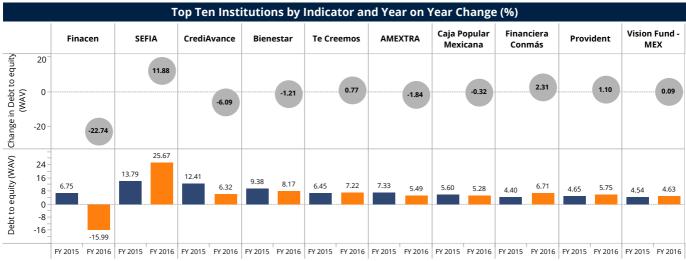
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Debt to equity ratio	0.78	1.00			
Median Debt to equity ratio	1.65	1.89			
Percentile (75) of Debt to equity ratio	4.01	3.93			

Benchmark by legal status					
	FY 2	FY 2015		2016	
Legal Status	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)	
Bank	2	1.90	2	1.86	
Credit Union	2	5.58	2	5.26	
NBFI	2	3.59	2	3.19	
SA	4	4.86	4	5.71	
SOFIPO	10	4.14	10	4.07	
SOFOM	51	1.71	48	2.27	
Aggregated	71	3.13	68	3.22	

Benchmark by scale					
	FY 2	015	FY 2016		
Scale	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)	
Large	7	3.26	6	3.33	
Medium	12	2.96	14	3.16	
Small	52	1.92	48	1.79	
Aggregated	71	3.13	68	3.22	



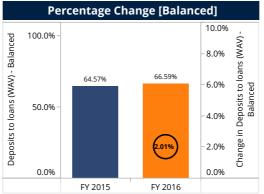




# **Deposit to loan**

Deposit/Loan (WAV) aggregated to

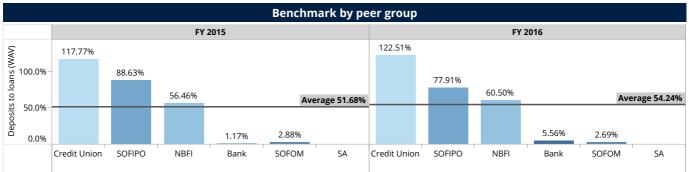
54.24%



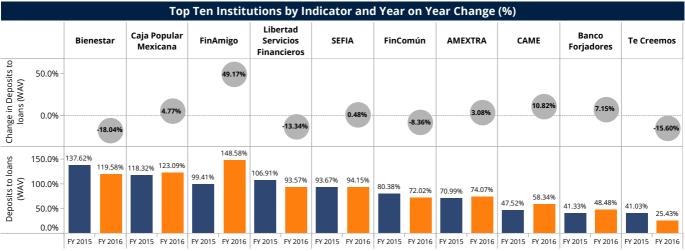
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Deposits to loans	9.72%	9.12%		
Median Deposits to loans	16.09%	15.61%		
Percentile (75) of Deposits to loans	41.26%	50.95%		

Benchmark by legal status					
	FY 2	015	FY 2	016	
Legal Status	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)	
Bank	2	1.17%	2	5.56%	
Credit Union	2	117.77%	2	122.51%	
NBFI	2	56.46%	2	60.50%	
SA	4		4		
SOFIPO	10	88.63%	10	77.91%	
SOFOM	51	2.88%	48	2.69%	
Aggregated	71	51.68%	68	54.24%	

Delicilliark by Scale				
	FY 2	015	FY 2016	
Scale	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Large	7	55.70%	6	60.63%
Medium	12	39.27%	14	27.54%
Small	52	10.34%	48	10.98%
Aggregated	71	51.68%	68	54.24%



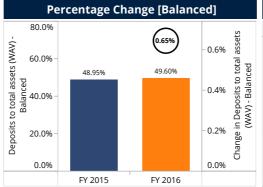




# Deposit to total assets

Deposits/Assets (WAV) aggregated to

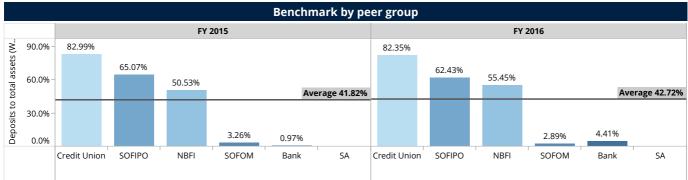
42.72%

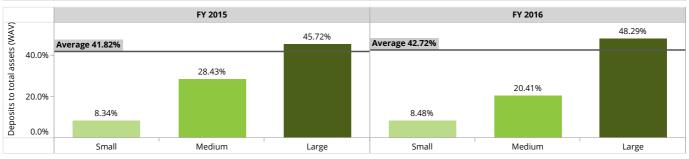


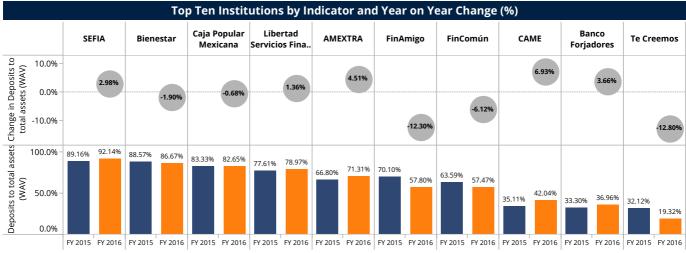
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Deposits to total assets	6.67%	6.27%		
Median Deposits to total assets	12.98%	11.69%		
Percentile (75) of Deposits to total assets	33.01%	38.23%		

Benchmark by legal status					
	FY 2	015	FY 2016		
Legal Status	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)	
Bank	2	0.97%	2	4.41%	
Credit Union	2	82.99%	2	82.35%	
NBFI	2	50.53%	2	55.45%	
SA	4		4		
SOFIPO	10	65.07%	10	62.43%	
SOFOM	51	3.26%	48	2.89%	
Aggregated	71	41.82%	68	42.72%	

Benchmark by scale				
	FY 2	015	FY 2016	
Scale	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Large	7	45.72%	6	48.29%
Medium	12	28.43%	14	20.41%
Small	52	8.34%	48	8.48%
Aggregated	71	41.82%	68	42.72%





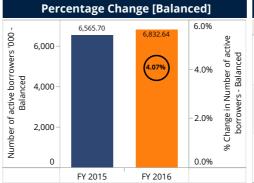


# Outreach

#### **Number of active borrowers**

Total Number of Active Borrowers '000

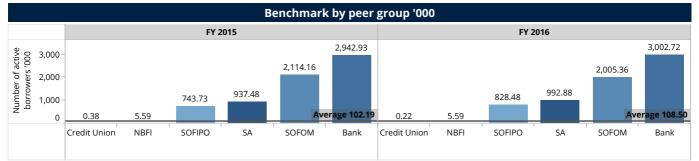
6,835.3

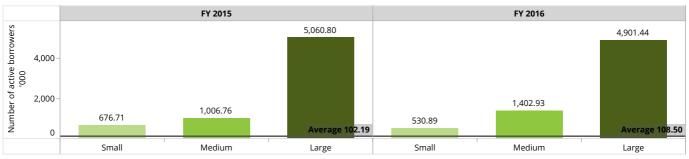


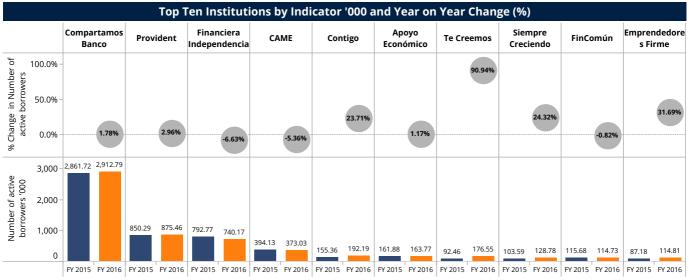
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Number of active borrowers '000	2.65	2.58		
Median Number of active borrowers '000	13.19	11.00		
Percentile (75) of Number of active borrowers '000	57.45	69.94		

Benchmark by legal status					
	FY 2	2015	FY 2	FY 2016	
Legal Status	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000	
Bank	2	2,942.93	2	3,002.72	
Credit Union	2	0.38	2	0.22	
NBFI	2	5.59	2	5.59	
SA	4	937.48	4	992.88	
SOFIPO	10	743.73	10	828.48	
SOFOM	51	2,114.16	48	2,005.36	
Total	71	6,744.27	68	6,835.25	

Benchmark by scale						
	FY 2	2015	FY 2016			
Scale	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000		
Large	7	5,060.80	6	4,901.44		
Medium	12	1,006.76	14	1,402.93		
Small	52	676.71	48	530.89		
Total	71	6,744.27	68	6,835.25		



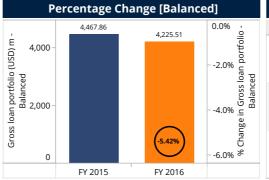




#### **Gross Loan Portfolio**

Total GLP (USD) m

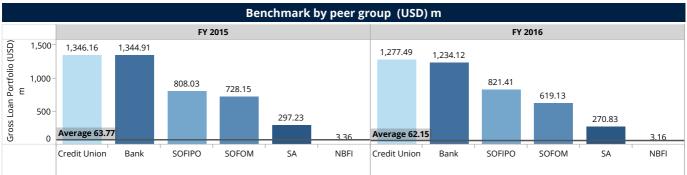
4,226.14

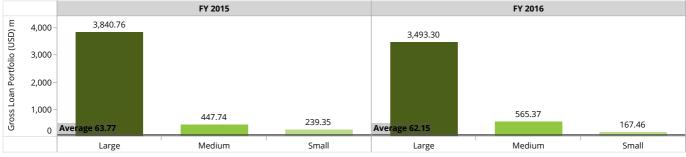


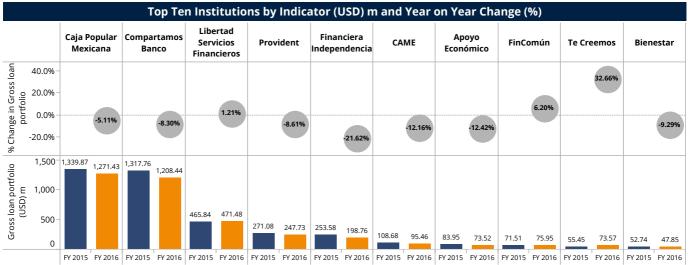
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Gross Loan Portfolio (USD) m	1.36	1.20		
Median Gross Loan Portfolio (USD) m	3.65	4.12		
Percentile (75) of Gross Loan Portfolio (USD) m	22.61	21.87		

Benchmark by legal status					
	FY 2015 FY 2016				
Legal Status	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m	
Bank	2	1,344.91	2	1,234.12	
Credit Union	2	1,346.16	2	1,277.49	
NBFI	2	3.36	2	3.16	
SA	4	297.23	4	270.83	
SOFIPO	10	808.03	10	821.41	
SOFOM	51	728.15	48	619.13	
Total	71	4,527.85	68	4,226.14	

Belicilliark by Scale					
	FY 2015		FY 2016		
Scale	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m	
Large	7	3,840.76	6	3,493.30	
Medium	12	447.74	14	565.37	
Small	52	239.35	48	167.46	
Total	71	4,527.85	68	4,226.14	



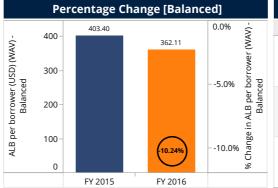




## Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

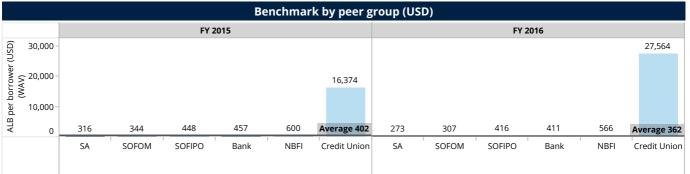
362.12

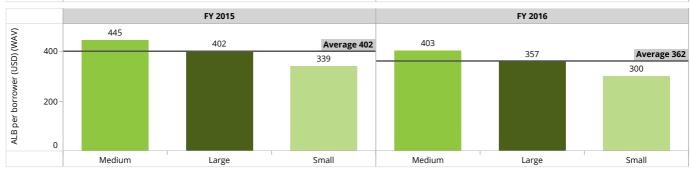


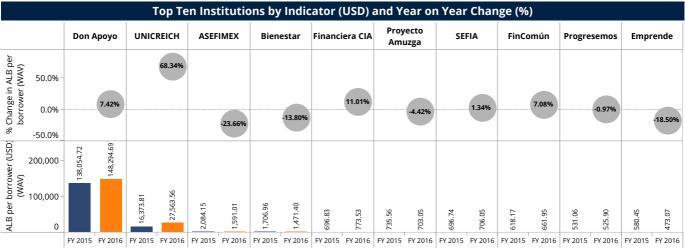
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of ALB per borrower (USD)	274.02	244.08		
Median ALB per borrower (USD)	338.89	323.65		
Percentile (75) of ALB per borrower (USD)	518.34	461.01		

Benchmark by legal status						
	FY 2	.015	FY 2016			
Legal Status	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)		
Bank	2	457.00	2	411.00		
Credit Union	2	16,373.81	2	27,563.56		
NBFI	2	600.26	2	565.78		
SA	4	315.74	4	272.77		
SOFIPO	10	448.47	10	416.01		
SOFOM	51	344.42	48	307.36		
Total	71	402.16	68	362.12		

Benchmark by scale						
	FY 2	015	FY 2	2016		
Scale	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)		
Large	7.0	402.12	6.0	357.12		
Medium	12.0	444.73	14.0	403.00		
Small	52.0	339.08	48.0	300.30		
Total	71.0	402.16	68.0	362.12		



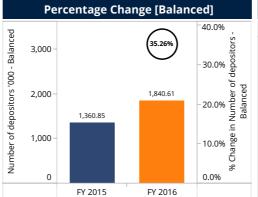




## **Number of depositors**

Total Number of Depositors '000

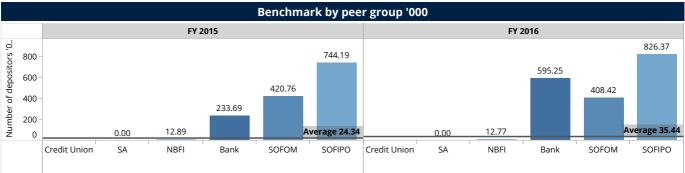
1,842.81

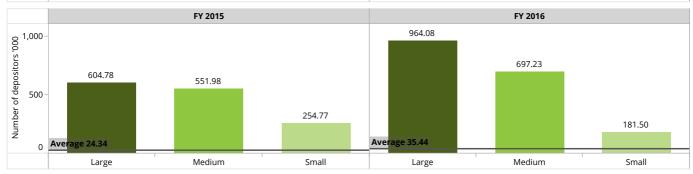


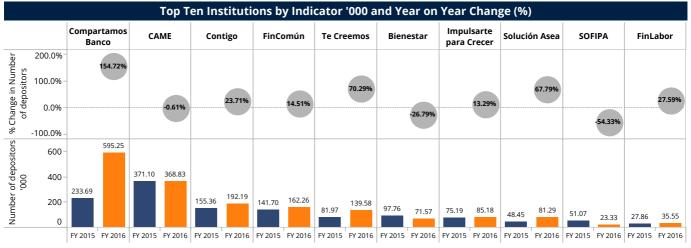
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Number of depositors '000	0.00	0.00			
Median Number of depositors '000	0.00	0.00			
Percentile (75) of Number of depositors '000	6.77	5.37			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count	Number of depositors	FSP count	Number of depositors		
Bank	2	233.69	2	595.25		
Credit Union	2		2			
NBFI	2	12.89	2	12.77		
SA	4	0.00	4	0.00		
SOFIPO	10	744.19	10	826.37		
SOFOM	51	420.76	48	408.42		
Total	71	1,411.53	68	1,842.81		

Benchmark by scale						
	FY 2	2015	FY 2016			
Scale	FSP count	Number of depositors '000	FSP count	Number of depositors '000		
Large	7	604.78	6	964.08		
Medium	12	551.98	14	697.23		
Small	52	254.77	48	181.50		
Total	71	1,411.53	68	1,842.81		



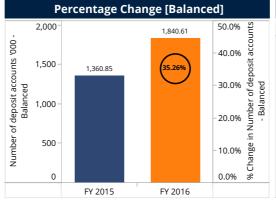




## **Number of deposit accounts**

Total Number of Deposit Accounts '000

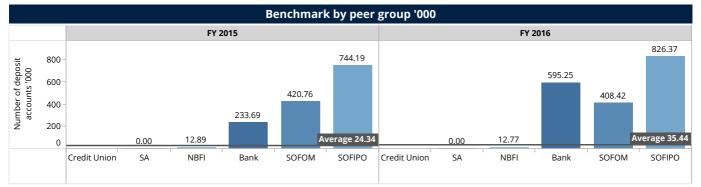
1,842.81

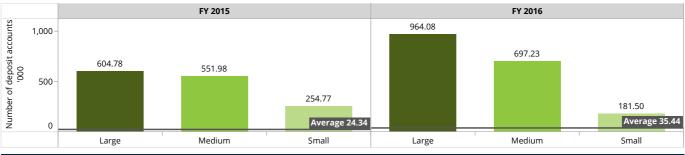


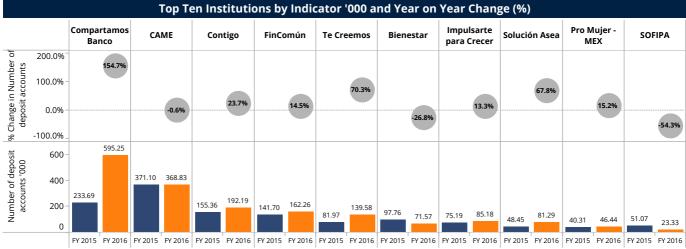
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Number of deposit accounts '000	0.00	0.00			
Median Number of deposit accounts '000	0.00	0.00			
Percentile (75) of Number of deposit accounts '000	6.77	5.37			

Benchmark by legal status							
	FY 2	FY 2015 FY					
Legal Status	FSP count	Number of deposit accounts '0	FSP count	Number of deposit accounts '0			
Bank	2	233.69	2	595.25			
Credit Union	2		2				
NBFI	2	12.89	2	12.77			
SA	4	0.00	4	0.00			
SOFIPO	10	744.19	10	826.37			
SOFOM	51	420.76	48	408.42			
Total	71	1,411.53	68	1,842.81			

Benchmark by scale							
	FY 2	2015	FY 2	2016			
Scale	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000			
Large	7	604.78	6	964.08			
Medium	12	551.98	14	697.23			
Small	52	254.77	48	181.50			
Total	71	1,411.53	68	1,842.81			



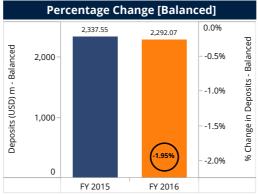




## **Deposits**

Total Deposits (USD) m

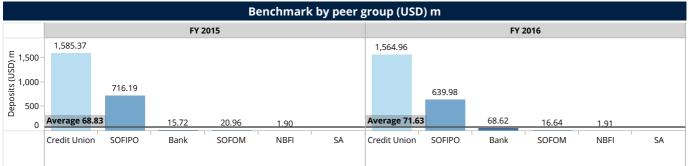
2,292.12

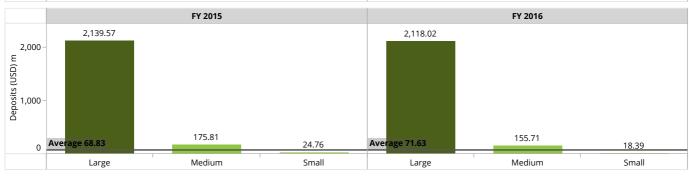


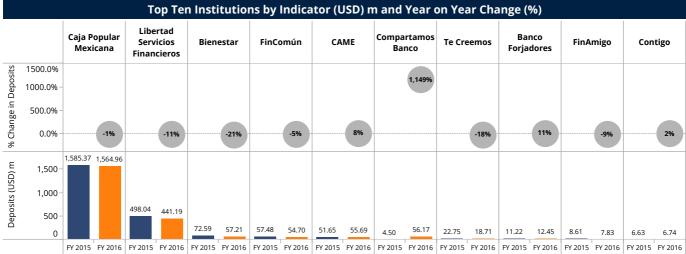
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Deposits (USD) m	0.23	0.18		
Median Deposits (USD) m	1.51	1.18		
Percentile (75) of Deposits (USD) m	6.10	8.98		

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m		
Bank	2	15.72	2	68.62		
Credit Union	2	1,585.37	2	1,564.96		
NBFI	2	1.90	2	1.91		
SA	4		4			
SOFIPO	10	716.19	10	639.98		
SOFOM	51	20.96	48	16.64		
Total	71	2,340.14	68	2,292.12		

benchinark by scale						
	FY 2	015	FY 2	2016		
Scale	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m		
Large	7	2,139.57	6	2,118.02		
Medium	12	175.81	14	155.71		
Small	52	24.76	48	18.39		
Total	71	2,340.14	68	2,292.12		



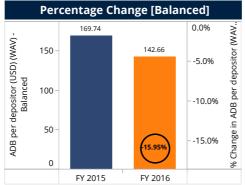




## Average deposit balance (ADB) per depositor

ADB per Depositor (USD) (WAV)

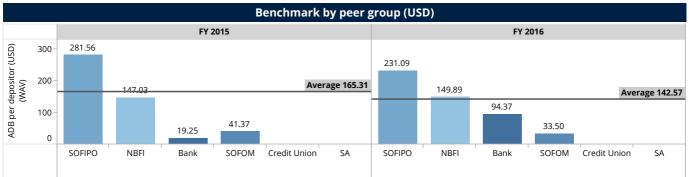
142.57

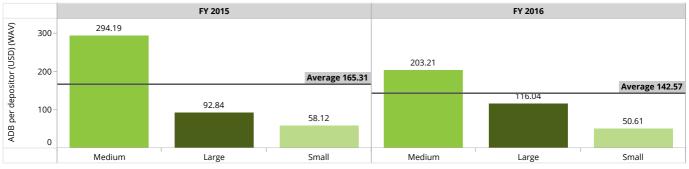


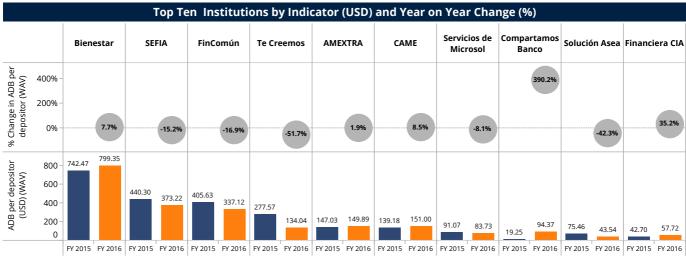
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of ADB per depositor (USD)	39.50	36.66			
Median ADB per depositor (USD)	46.92	50.02			
Percentile (75) of ADB per depositor (USD)	115.13	149.89			

Benchmark by legal status					
	FY 2015		FY 2015 FY 2016		2016
Legal Status	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)	
Bank	2.0	19.25	2.0	94.37	
Credit Union	2.0		2.0		
NBFI	2.0	147.03	2.0	149.89	
SA	4.0		4.0		
SOFIPO	10.0	281.56	10.0	231.09	
SOFOM	51.0	41.37	48.0	33.50	
Total	71.0	165.31	68.0	142.57	

Benchmark by legal status					
	FY 2015		FY 2016		
Scale	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)	
Large	7.0	92.84	6.0	116.04	
Medium	12.0	294.19	14.0	203.21	
Small	52.0	58.12	48.0	50.61	
Total	71.0	165.31	68.0	142.57	



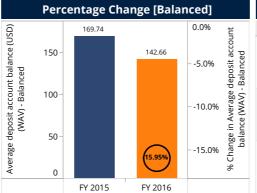




#### Average deposit account balance

Average Deposit Account Balance (USD) (WAV)

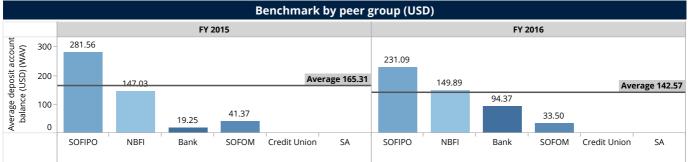
142.57

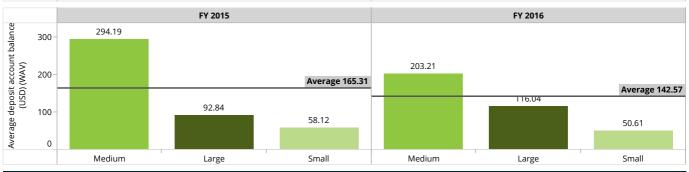


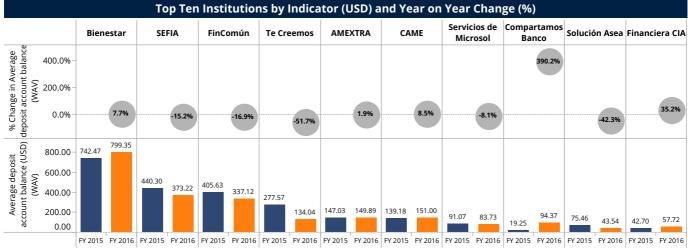
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Average deposit account balance (USD)	39.50	36.66			
Median Average deposit account balance (USD)	46.92	50.02			
Percentile (75) of Average deposit account balance (USD)	115.13	149.89			

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)		
Bank	2.0	19.25	2.0	94.37		
Credit Union	2.0		2.0			
NBFI	2.0	147.03	2.0	149.89		
SA	4.0		4.0			
SOFIPO	10.0	281.56	10.0	231.09		
SOFOM	51.0	41.37	48.0	33.50		
Aggregated	71.0	165.31	68.0	142.57		

	Benchmark by scale						
	FY 2	2015	FY 2016				
Scale	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)			
Large	7.0	92.84	6.0	116.04			
Medium	12.0	294.19	14.0	203.21			
Small	52.0	58.12	48.0	50.61			
Aggregated	71.0	165.31	68.0	142.57			





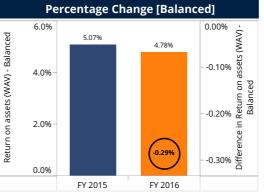


# Financial Performance

#### **Return on assets**

Return on Assets (WAV) aggregated to

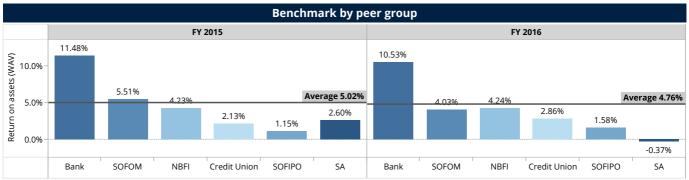
4.76%



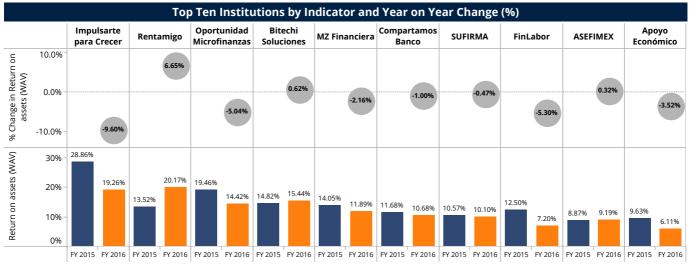
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Return on assets	0.87%	0.90%		
Median Return on assets	2.81%	3.73%		
Percentile (75) of Return on assets	6.19%	5.78%		

Benchmark by legal status						
	FY 2	2015	FY 2	2016		
Legal Status	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)		
Bank	2	11.48%	2	10.53%		
Credit Union	2	2.13%	2	2.86%		
NBFI	2	4.23%	2	4.24%		
SA	4	2.60%	4	-0.37%		
SOFIPO	10	1.15%	10	1.58%		
SOFOM	51	5.51%	48	4.03%		
Aggregated	71	5.02%	68	4.76%		

Deficillian by scale					
	FY 2015		FY 2016		
Scale	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)	
Large	7	5.37%	6	5.05%	
Medium	12	3.67%	14	4.36%	
Small	52	1.98%	48	0.39%	
Aggregated	71	5.02%	68	4.76%	



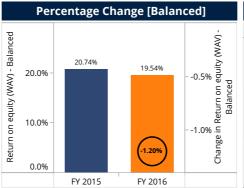




#### **Return on equity**

Return on Equity (WAV) aggregated to

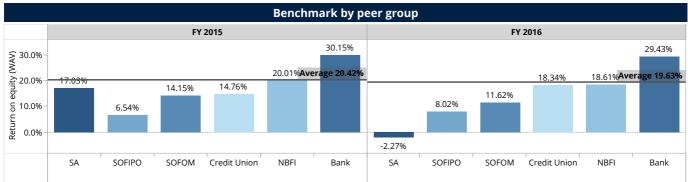
19.63%

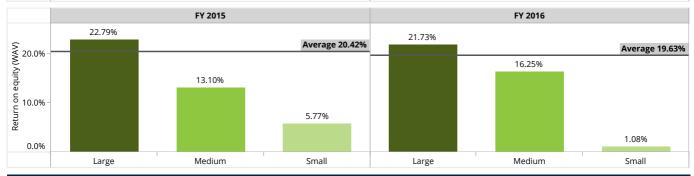


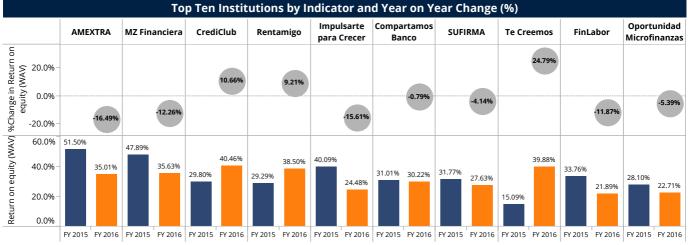
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Return on equity	1.96%	4.52%			
Median Return on equity	7.81%	9.63%			
Percentile (75) of Return on equity	17.60%	20.63%			

Benchmark by legal status					
	FY 2	015	FY 2	016	
Legal Status	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)	
Bank	2	30.15%	2	29.43%	
Credit Union	2	14.76%	2	18.34%	
NBFI	2	20.01%	2	18.61%	
SA	4	17.03%	4	-2.27%	
SOFIPO	10	6.54%	10	8.02%	
SOFOM	51	14.15%	48	11.62%	
Aggregated	71	20.42%	68	19.63%	

Benchmark by scale						
	FY 2	015	FY 2	.016		
Scale	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)		
Large	7	22.79%	6	21.73%		
Medium	12	13.10%	14	16.25%		
Small	52	5.77%	48	1.08%		
Aggregated	71	20.42%	68	19.63%		





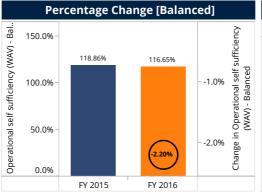


## **Operating self sufficiency (OSS)**

Operational Self Sufficiency (WAV) aggregated to

117.33%

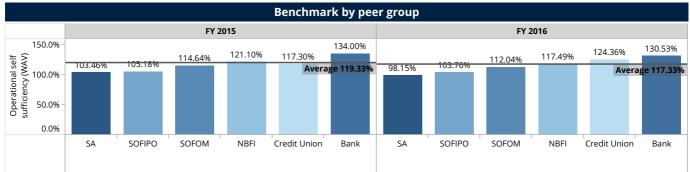
for FY 2016

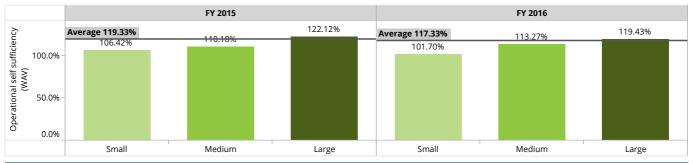


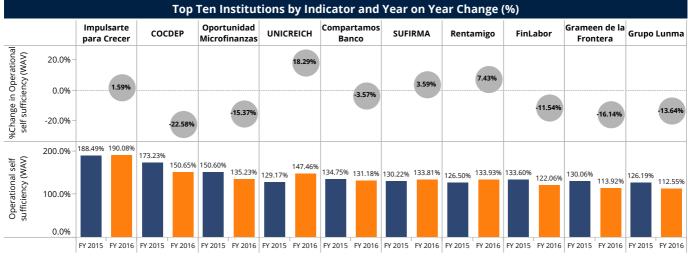
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Operational self sufficiency	102.83%	102.21%		
Median Operational self sufficiency	109.85%	110.83%		
Percentile (75) of Operational self sufficiency	123.26%	119.91%		

Benchmark by legal status					
	FY 2015		FY 2016		
Legal Status	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)	
Bank	2	134.00%	2	130.53%	
Credit Union	2	117.30%	2	124.36%	
NBFI	2	121.10%	2	117.49%	
SA	4	103.46%	4	98.15%	
SOFIPO	10	105.18%	10	103.76%	
SOFOM	51	114.64%	48	112.04%	
Aggregated	71	119.33%	68	117.33%	

Benchmark by scale						
	FY 2015		FY 2016			
Scale	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)		
Large	7	122.12%	6	119.43%		
Medium	12	110.18%	14	113.27%		
Small	52	106.42%	48	101.70%		
Aggregated	71	119.33%	68	117.33%		







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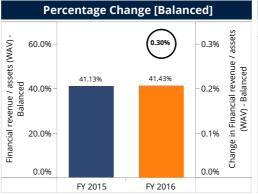
# Revenue & Expenses

#### Financial revenue by assets

Financial
Revenue/Assets (WAV)
aggregated to

41.18%

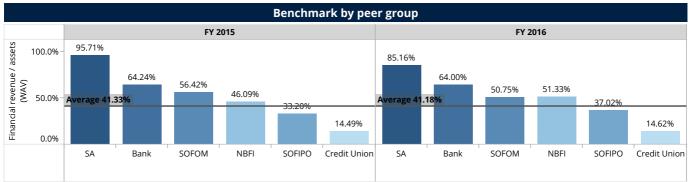
for FY 2016

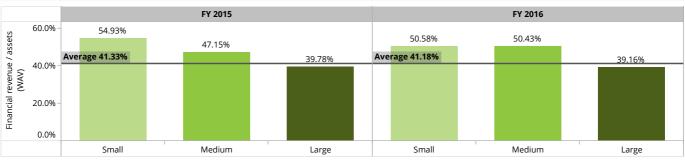


Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Financial revenue / assets	42.45%	39.54%		
Median Financial revenue / assets	54.85%	53.22%		
Percentile (75) of Financial revenue / assets	66.85%	62.49%		

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)		
Bank	2	64.24%	2	64.00%		
Credit Union	2	14.49%	2	14.62%		
NBFI	2	46.09%	2	51.33%		
SA	4	95.71%	4	85.16%		
SOFIPO	10	33.20%	10	37.02%		
SOFOM	51	56.42%	48	50.75%		
Aggregated	71	41.33%	68	41.18%		

Benchmark by scale						
	FY 2015		FY 2016			
Scale	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)		
Large	7	39.78%	6	39.16%		
Medium	12	47.15%	14	50.43%		
Small	52	54.93%	48	50.58%		
Aggregated	71	41.33%	68	41.18%		



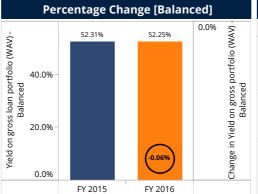


#### Top Ten Institutions by Indicator and Year on Year Change (%) Bitechi **Emprendamos Prosperemos** Benefitt **MZ Financiera** Provident Rentamigo Contigo Crediplata ProApoyo **Soluciones** % Change in Financial revenue / assets (WAV) 20.0% 15.55% 8.04% 3.13% 0.0% -1.90% -3.84% -8.10% -7.32% -20.0% -27.16% 122.92% Financial revenue / 99.61% 95.96% assets (WAV) 91.51% 100.0% 88.64% 84.12% 82.12% 81.60% 79.73% 81.84% 76.60% 74.71% 75.50% 74.42% 70.58% 73.80% 73.60% 50.0% 0.0% FY 2015 | FY 2016 | FY 201

## Yield on gross loan portfolio

Yield on GLP (WAV) aggregated to

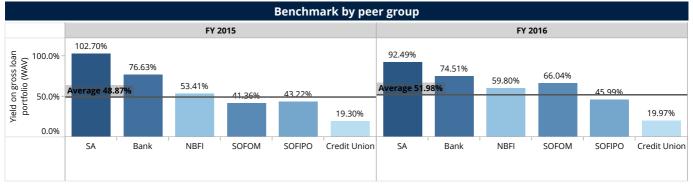
51.98%

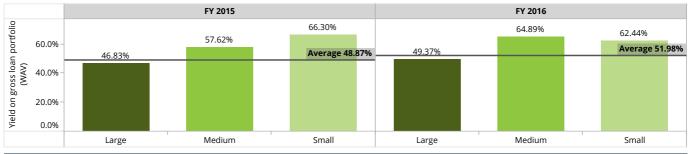


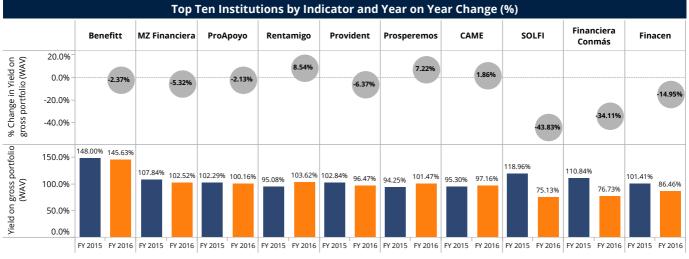
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Yield on gross loan portfolio (nominal)	51.95%	49.30%		
Median Yield on gross loan portfolio (nominal)	71.32%	69.34%		
Percentile (75) of Yield on gross loan portfolio (nominal)	85.37%	81.97%		

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)		
Bank	2	76.63%	2	74.51%		
Credit Union	2	19.30%	2	19.97%		
NBFI	2	53.41%	2	59.80%		
SA	4	102.70%	4	92.49%		
SOFIPO	10	43.22%	10	45.99%		
SOFOM	51	41.36%	48	66.04%		
Aggregated	71	48.87%	68	51.98%		

Benchmark by scale						
	FY 2	2015	FY 2016			
Scale	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)		
Large	7	46.83%	6	49.37%		
Medium	12	57.62%	14	64.89%		
Small	52	66.30%	48	62.44%		
Aggregated	71	48.87%	68	51.98%		



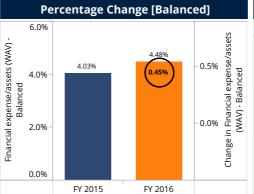




## Financial expense by assets

Financial Expense/Assets (WAV) aggregated to

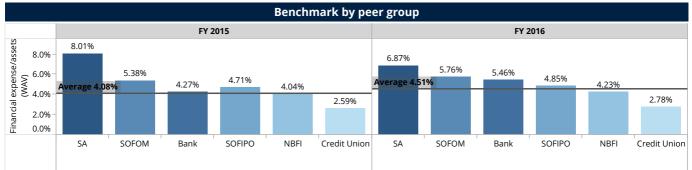
4.51%

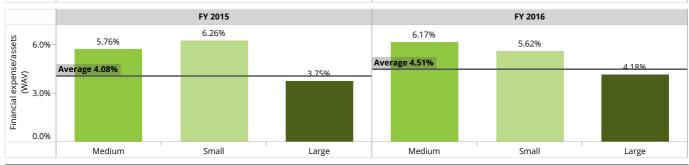


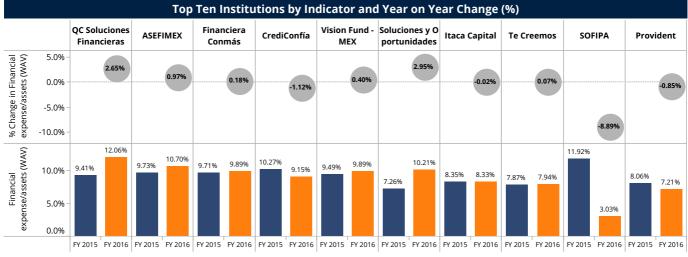
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Financial expense / assets	3.17%	3.12%		
Median Financial expense / assets	4.92%	5.01%		
Percentile (75) of Financial expense / assets	6.68%	6.79%		

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)		
Bank	2	4.27%	2	5.46%		
Credit Union	2	2.59%	2	2.78%		
NBFI	2	4.04%	2	4.23%		
SA	4	8.01%	4	6.87%		
SOFIPO	10	4.71%	10	4.85%		
SOFOM	51	5.38%	48	5.76%		
Aggregated	71	4.08%	68	4.51%		

Benchmark by scale						
	FY 2015		FY 2016			
Scale	FSP count	Financial expense/ assets (WAV)	FSP count	Financial expense/ assets (WAV)		
Large	7	3.75%	6	4.18%		
Medium	12	5.76%	14	6.17%		
Small	52	6.26%	48	5.62%		
Aggregated	71	4.08%	68	4.51%		



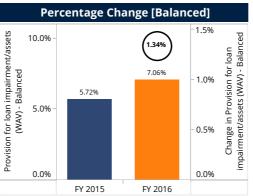




#### Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

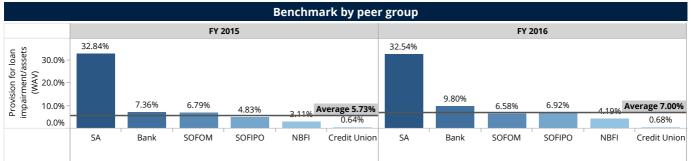
7.00%

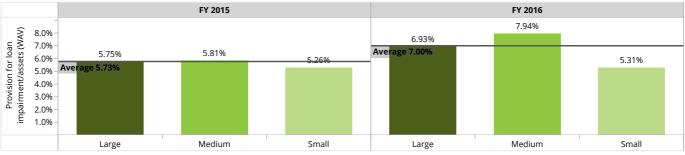


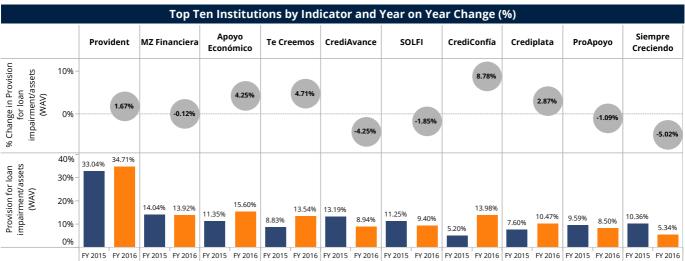
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Provision for loan impairment / assets	1.07%	1.73%		
Median Provision for loan impairment / assets	3.29%	3.17%		
Percentile (75) of Provision for loan impairment / assets	6.39%	7.09%		

Benchmark by legal status				
	FY 2015		FY 2016	
Legal Status	FSP count	Provision for loan impairment/ assets (WAV)	FSP count	Provision for loan impairment/ assets (WAV)
Bank	2	7.36%	2	9.80%
Credit Union	2	0.64%	2	0.68%
NBFI	2	3.11%	2	4.19%
SA	4	32.84%	4	32.54%
SOFIPO	10	4.83%	10	6.92%
SOFOM	51	6.79%	48	6.58%
Aggregated	71	5.73%	68	7.00%

Benchmark by scale				
	FY 2015		FY 2016	
Scale	FSP count	Provision for loan impairment/ assets (WAV)	FSP count	Provision for loan impairment/ assets (WAV)
Large	7	5.75%	6	6.93%
Medium	12	5.81%	14	7.94%
Small	52	5.26%	48	5.31%
Aggregated	71	5.73%	68	7.00%



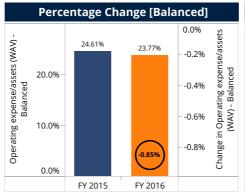




## **Operating expenses by assets**

Operating Expense/Asset (WAV) aggregated to

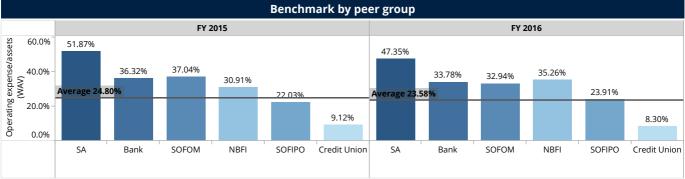
23.58%



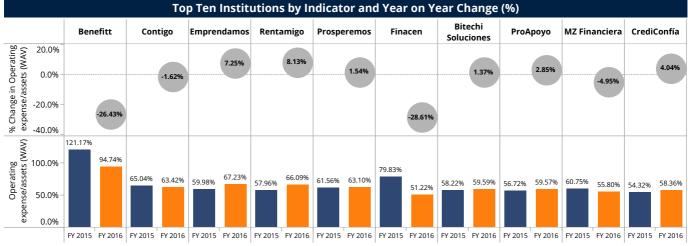
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Operating expense / assets	31.98%	29.75%		
Median Operating expense / assets	38.44%	36.89%		
Percentile (75) of Operating expense / assets	51.66%	47.80%		

Benchmark by legal status				
	FY 2015		FY 2016	
Legal Status	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Bank	2	36.32%	2	33.78%
Credit Union	2	9.12%	2	8.30%
NBFI	2	30.91%	2	35.26%
SA	4	51.87%	4	47.35%
SOFIPO	10	22.03%	10	23.91%
SOFOM	51	37.04%	48	32.94%
Aggregated	71	24.80%	68	23.58%

Benchmark by scale				
	FY 2015		FY 2016	
Scale	FSP count	Operating expense/ assets (WAV)	FSP count	Operating expense/ assets (WAV)
Large	7	23.08%	6	21.69%
Medium	12	31.17%	14	30.41%
Small	52	40.09%	48	38.76%
Aggregated	71	24.80%	68	23.58%



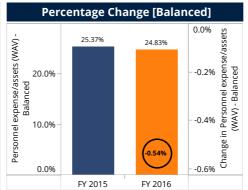




#### Personnel expenses by assets

Personnel expense/assets (WAV) aggregated to

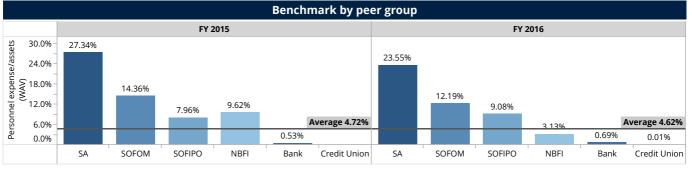
4.62%

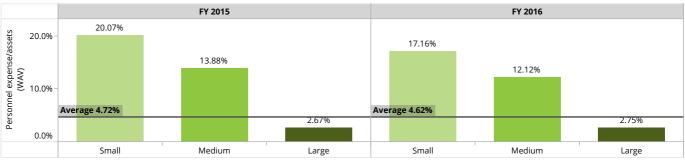


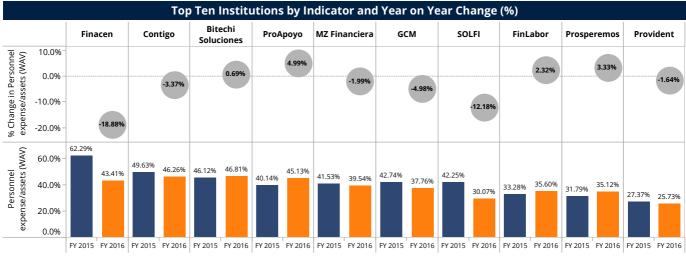
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Personnel expense / assets	14.83%	13.69%			
Median Personnel expense / assets	21.89%	24.57%			
Percentile (75) of Personnel expense / assets	28.64%	35.12%			

Benchmark by legal status					
	FY 2	2015	FY 2	2016	
Legal Status	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)	
Bank	2	0.53%	2	0.69%	
Credit Union	2		2	0.01%	
NBFI	2	9.62%	2	3.13%	
SA	4	27.34%	4	23.55%	
SOFIPO	10	7.96%	10	9.08%	
SOFOM	51	14.36%	48	12.19%	
Aggregated	71	4.72%	68	4.62%	

Benchmark by scale						
	FY 2	FY 2015		:016		
Scale	FSP count	Personnel expense/ assets (WAV)	FSP count	Personnel expense/ assets (WAV)		
Large	7	2.67%	6	2.75%		
Medium	12	13.88%	14	12.12%		
Small	52	20.07%	48	17.16%		
Aggregated	71	4.72%	68	4.62%		







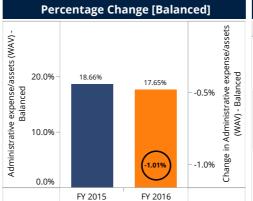
#### Administrative expense by assets

**Administrative** expense/assets (WAV) aggregated to

3.26%

for FY 2016

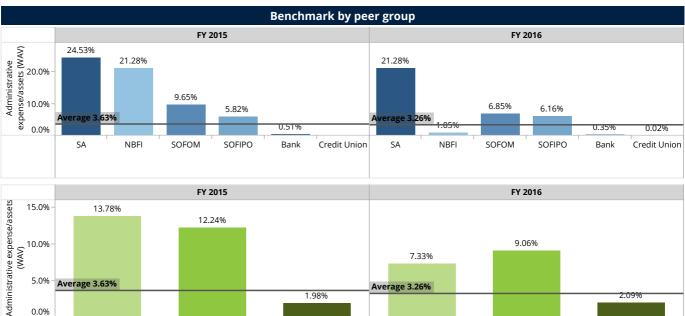
0.0%



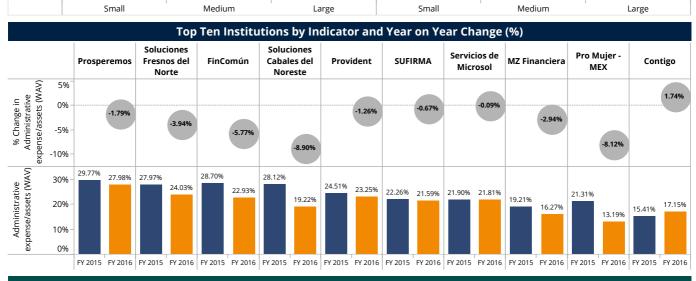
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Administrative expense / assets	10.11%	7.90%		
Median Administrative expense / assets	15.41%	13.19%		
Percentile (75) of Administrative expense / assets	21.90%	16.58%		

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)		
Bank	2	0.51%	2	0.35%		
Credit Union	2		2	0.02%		
NBFI	2	21.28%	2	1.05%		
SA	4	24.53%	4	21.28%		
SOFIPO	10	5.82%	10	6.16%		
SOFOM	51	9.65%	48	6.85%		
Aggregated	71	3.63%	68	3.26%		

Benchmark by scale						
	FY 2015		FY 2016			
Scale	FSP count	Administrative expense/ assets (WAV)	FSP count	Administrative expense/ assets (WAV)		
Large	7	1.98%	6	2.09%		
Medium	12	12.24%	14	9.06%		
Small	52	13.78%	48	7.33%		
Aggregated	71	3.63%	68	3.26%		



1.98%

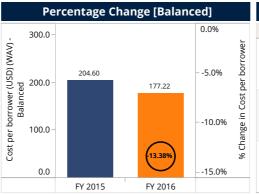


# Productivity & Efficiency

#### **Cost per borrower**

Cost per borrower (USD) (WAV)

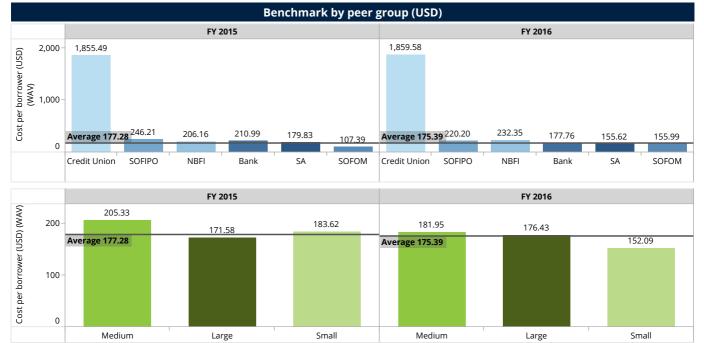
175.39

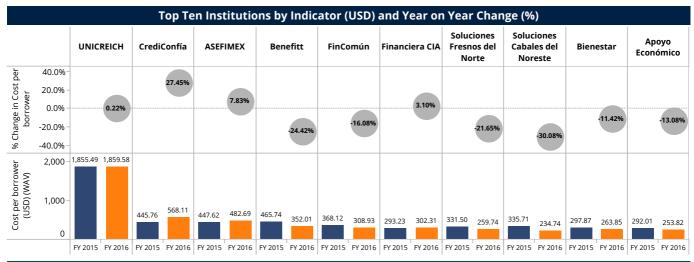


Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Cost per borrower (USD)	170.03	155.15			
Median Cost per borrower (USD)	213.93	191.02			
Percentile (75) of Cost per borrower (USD)	290.41	240.24			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)		
Bank	2	210.99	2	177.76		
Credit Union	2	1,855.49	2	1,859.58		
NBFI	2	206.16	2	232.35		
SA	4	179.83	4	155.62		
SOFIPO	10	246.21	10	220.20		
SOFOM	51	107.39	48	155.99		
Aggregated	71	177.28	68	175.39		

Benchmark by scale						
	FY 2015		FY 2016			
Scale	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)		
Large	7	171.58	6	176.43		
Medium	12	205.33	14	181.95		
Small	52	183.62	48	152.09		
Aggregated	71	177.28	68	175.39		

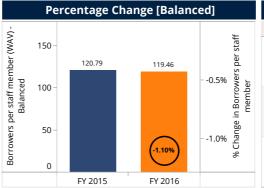




#### Borrower per staff member

Borrowers per staff member (WAV)

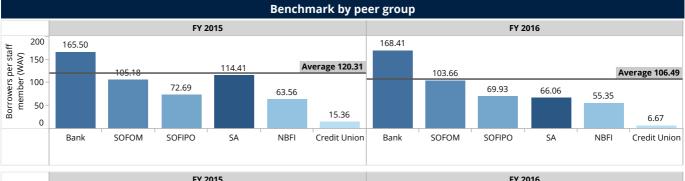
106.49

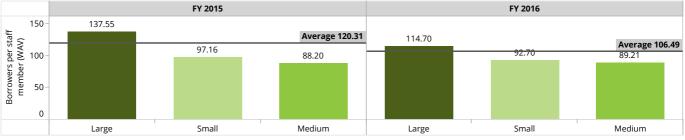


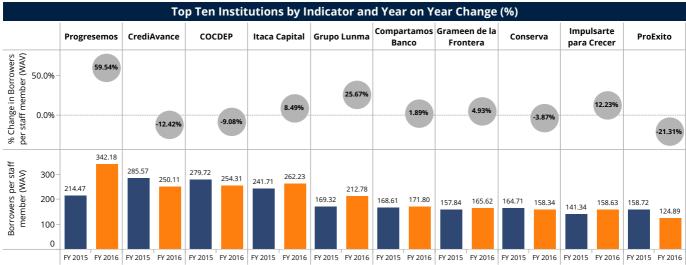
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Borrowers per staff member	62.24	62.51			
Median Borrowers per staff member	91.86	86.27			
Percentile (75) of Borrowers per staff member	118.62	116.40			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)		
Bank	2	165.50	2	168.41		
Credit Union	2	15.36	2	6.67		
NBFI	2	63.56	2	55.35		
SA	4	114.41	4	66.06		
SOFIPO	10	72.69	10	69.93		
SOFOM	51	105.18	48	103.66		
Aggregated	71	120.31	68	106.49		

Benchmark by scale						
	FY 2	2015	FY 2	2016		
Scale	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)		
Large	7	137.55	6	114.70		
Medium	12	88.20	14	89.21		
Small	52	97.16	48	92.70		
Aggregated	71	120.31	68	106.49		



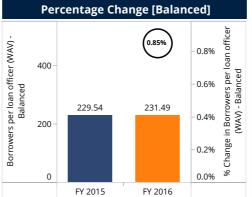




#### Borrower per loan officer

Borrowers per loan officer (WAV)

221.28



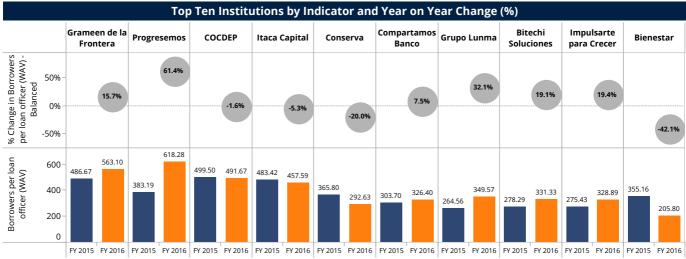
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Borrowers per loan officer	127.99	111.56			
Median Borrowers per loan officer	163.06	159.53			
Percentile (75) of Borrowers per loan officer	257.09	222.50			

Benchmark by legal status					
	FY 2015		FY 2016		
Legal Status	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)	
Bank	2	297.78	2	319.27	
Credit Union	2	128.00	2	44.00	
NBFI	2	109.67	2	86.00	
SA	4	167.66	4	218.67	
SOFIPO	10	138.83	10	127.16	
SOFOM	51	199.91	48	179.16	
Aggregated	71	229.09	68	221.28	

	Benchmark by Scale					
	FY 2015 FY 2016		016			
Scale	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)		
Large	7	275.17	6	289.22		
Medium	12	168.98	14	149.42		
Small	52	174.09	48	187.01		
Aggregated	71	229.09	68	221.28		



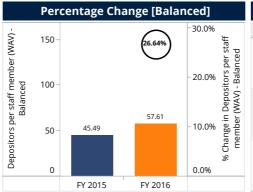




#### **Depositors per staff member**

Depositors per staff member (WAV)

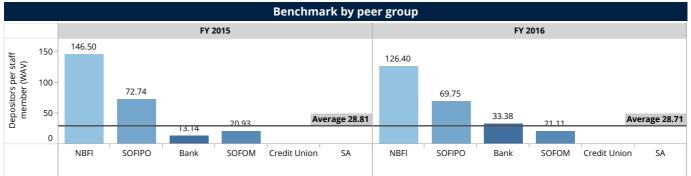
28.71

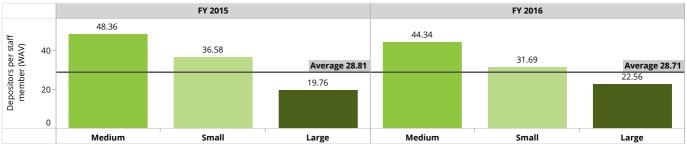


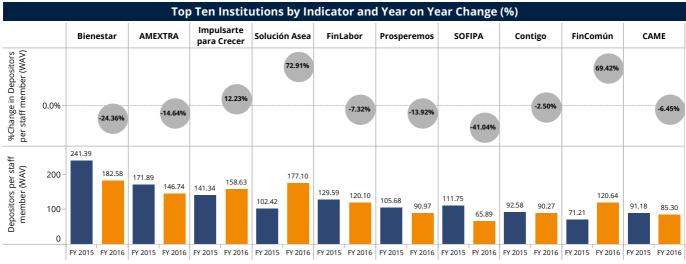
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Depositors per staff member	58.82	57.94			
Median Depositors per staff member	92.51	72.22			
Percentile (75) of Depositors per staff member	104.05	120.10			

Benchmark by legal status					
	FY 2	2015	FY 2016		
Legal Status	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)	
Bank	2	13.14	2	33.38	
Credit Union	2		2		
NBFI	2	146.50	2	126.40	
SA	4		4		
SOFIPO	10	72.74	10	69.75	
SOFOM	51	20.93	48	21.11	
Aggregated	71	28.81	68	28.71	

Benchmark by scale					
	FY 2	015	FY 2016		
Scale	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)	
Large	7	19.76	6	22.56	
Medium	12	48.36	14	44.34	
Small	52	36.58	48	31.69	
Aggregated	71	28.81	68	28.71	



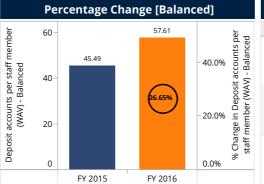




#### Deposit accounts per staff member

Deposit accounts per staff member (WAV)

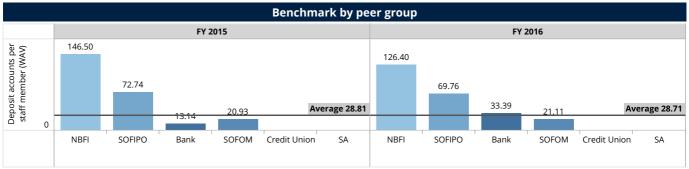
28.71

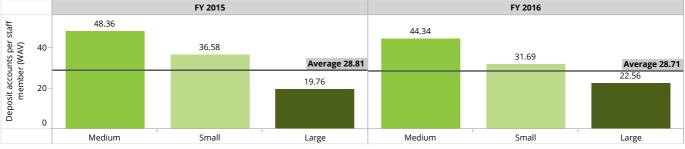


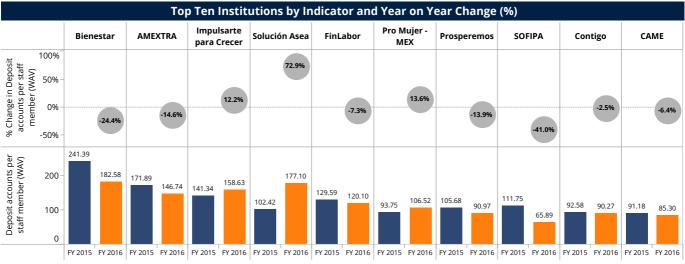
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Deposit accounts per staff member	58.82	58.22		
Median Deposit accounts per staff member	92.51	78.76		
Percentile (75) of Deposit accounts per staff member	104.05	120.24		

Benchmark by legal status					
	FY 2	015	FY 2016		
Legal Status	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)	
Bank	2	13.14	2	33.39	
Credit Union	2		2		
NBFI	2	146.50	2	126.40	
SA	4		4		
SOFIPO	10	72.74	10	69.76	
SOFOM	51	20.93	48	21.11	
Aggregated	71	28.81	68	28.71	

Benchmark by scale						
	FY 2	2015	FY 2	2016		
Scale	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)		
Large	7	19.76	6	22.56		
Medium	12	48.36	14	44.34		
Small	52	36.58	48	31.69		
Aggregated	71	28.81	68	28.71		



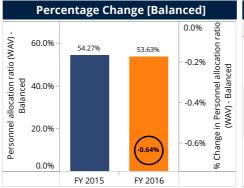




#### **Personnel allocation ratio**

Personnel allocation ratio (WAV) aggregated to

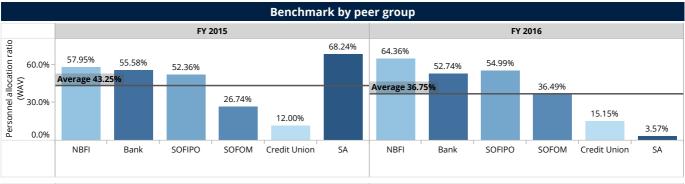
36.75%

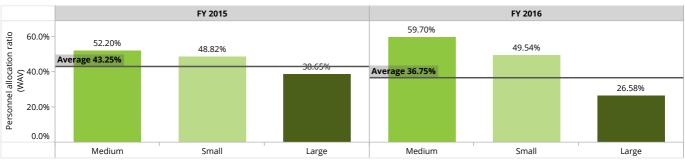


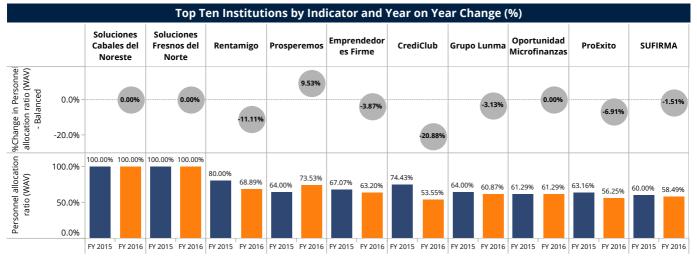
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Personnel allocation ratio	44.07%	45.45%			
Median Personnel allocation ratio	53.96%	53.55%			
Percentile (75) of Personnel allocation ratio	60.00%	57.31%			

Benchmark by legal status					
FY 2015			FY 2016		
Legal Status	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)	
Bank	2	55.58%	2	52.74%	
Credit Union	2	12.00%	2	15.15%	
NBFI	2	57.95%	2	64.36%	
SA	4	68.24%	4	3.57%	
SOFIPO	10	52.36%	10	54.99%	
SOFOM	51	26.74%	48	36.49%	
Aggregated	71	43.25%	68	36.75%	

Benchmark by scale					
	FY 2	2015	FY 2016		
Scale	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)	
Large	7	38.65%	6	26.58%	
Medium	12	52.20%	14	59.70%	
Small	52	48.82%	48	49.54%	
Aggregated	71	43.25%	68	36.75%	





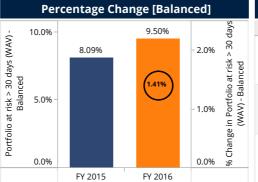


# Risk & Liquidity

#### Portfolio at risk > 30 days (%)

Portfolio at risk > 30 days (WAV) aggregated to

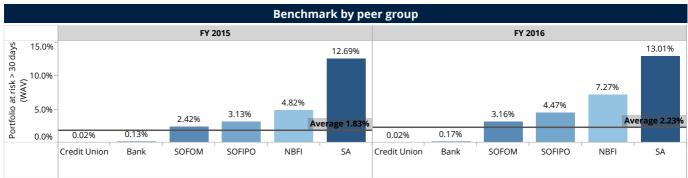
2.23%

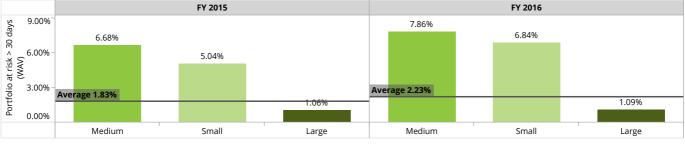


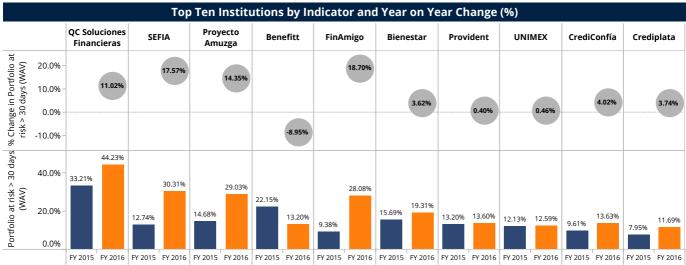
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Portfolio at risk > 30 days	3.42%	3.86%			
Median Portfolio at risk > 30 days	5.25%	6.00%			
Percentile (75) of Portfolio at risk > 30 days	7.57%	9.09%			

Benchmark by legal status						
	FY 2	2015	FY 2	2016		
Legal Status	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)		
Bank	2	0.13%	2	0.17%		
Credit Union	2	0.02%	2	0.02%		
NBFI	2	4.82%	2	7.27%		
SA	4	12.69%	4	13.01%		
SOFIPO	10	3.13%	10	4.47%		
SOFOM	51	2.42%	48	3.16%		
Aggregated	71	1.83%	68	2.23%		

Benchmark by scale						
	FY 2	2015	FY 2	2016		
Scale	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)		
Large	7	1.06%	6	1.09%		
Medium	12	6.68%	14	7.86%		
Small	52	5.04%	48	6.84%		
Aggregated	71	1.83%	68	2.23%		



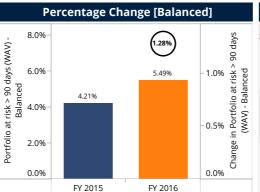




#### Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to

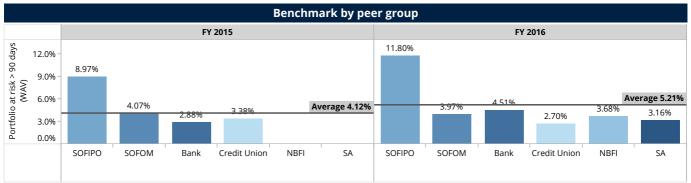
5.21%



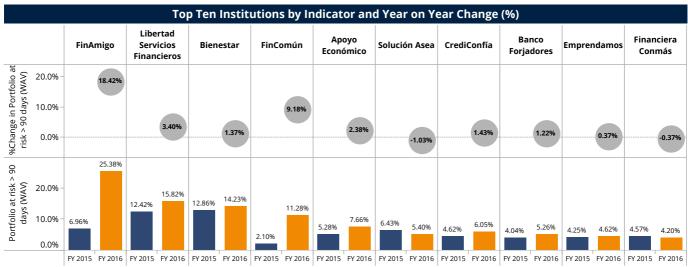
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Portfolio at risk > 90 days	2.23%	2.10%			
Median Portfolio at risk > 90 days	3.08%	2.91%			
Percentile (75) of Portfolio at risk > 90 days	4.60%	5.46%			

Benchmark by legal status						
FY 2015 FY 2016						
Legal Status	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)		
Bank	2	2.88%	2	4.51%		
Credit Union	2	3.38%	2	2.70%		
NBFI	2		2	3.68%		
SA	4		4	3.16%		
SOFIPO	10	8.97%	10	11.80%		
SOFOM	51	4.07%	48	3.97%		
Aggregated	71	4.12%	68	5.21%		

Benchmark by scale						
	FY 2	015	FY 2016			
Scale	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)		
Large	7	4.42%	6	5.30%		
Medium	12	2.96%	14	5.09%		
Small	52	1.46%	48	3.70%		
Aggregated	71	4.12%	68	5.21%		



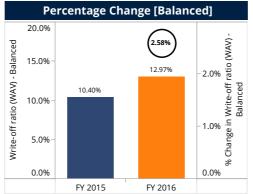




#### Write-off ratio

Write-off ratio (WAV) aggregated to

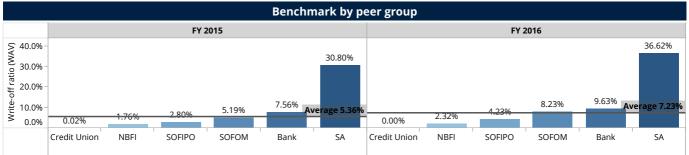
7.23%

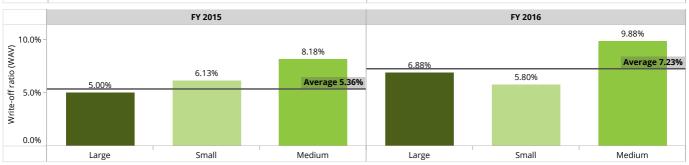


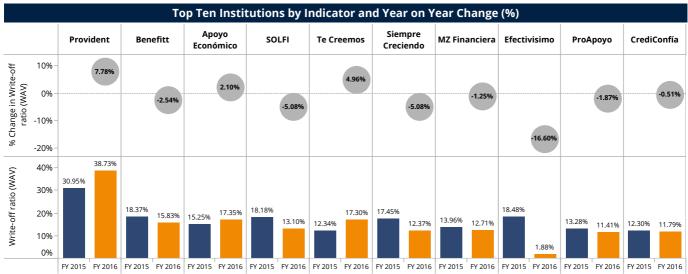
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Write-off ratio	2.48%	1.78%			
Median Write-off ratio	5.57%	5.63%			
Percentile (75) of Write-off ratio	10.14%	9.75%			

Benchmark by legal status					
FY 2015 FY 2016					
Legal Status	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)	
Bank	2	7.56%	2	9.63%	
Credit Union	2	0.02%	2	0.00%	
NBFI	2	1.76%	2	2.32%	
SA	4	30.80%	4	36.62%	
SOFIPO	10	2.80%	10	4.23%	
SOFOM	51	5.19%	48	8.23%	
Aggregated	71	5.36%	68	7.23%	

benchinark by scale						
	FY 2015		FY 2015 FY 2016		2016	
Scale	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)		
Large	7	5.00%	6	6.88%		
Medium	12	8.18%	14	9.88%		
Small	52	6.13%	48	5.80%		
Aggregated	71	5.36%	68	7.23%		



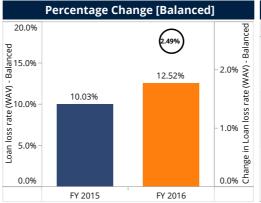




#### Loan loss rate

Loan loss rate (WAV) aggregated to

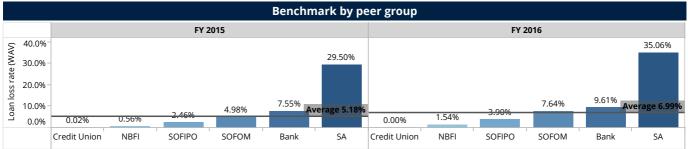
6.99%

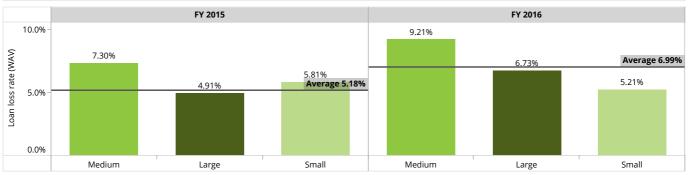


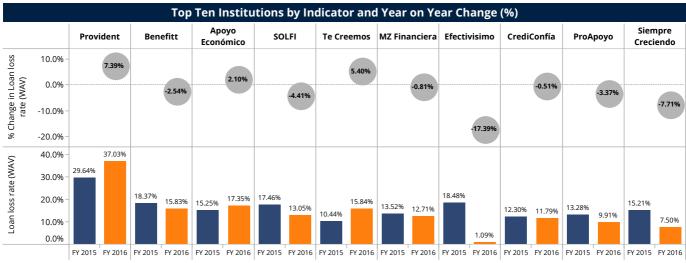
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Loan loss rate	2.00%	1.62%		
Median Loan loss rate	4.85%	4.95%		
Percentile (75) of Loan loss rate	9.35%	9.42%		

Benchmark by legal status					
	FY 2	FY 2015 FY 2016		2016	
Legal Status	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)	
Bank	2	7.55%	2	9.61%	
Credit Union	2	0.02%	2	0.00%	
NBFI	2	0.56%	2	1.54%	
SA	4	29.50%	4	35.06%	
SOFIPO	10	2.46%	10	3.90%	
SOFOM	51	4.98%	48	7.64%	
Aggregated	71	5.18%	68	6.99%	

Benchmark by scale						
	FY 2	2015	FY 2	2016		
Scale	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)		
Large	7	4.91%	6	6.73%		
Medium	12	7.30%	14	9.21%		
Small	52	5.81%	48	5.21%		
Aggregated	71	5.18%	68	6.99%		



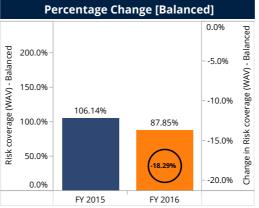




#### **Risk coverage**

Risk coverage (WAV) aggregated to

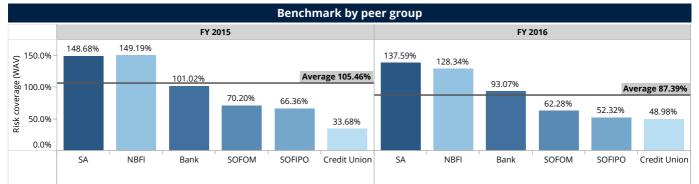
87.39%

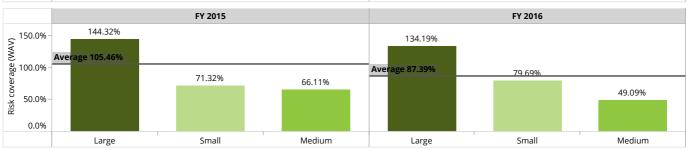


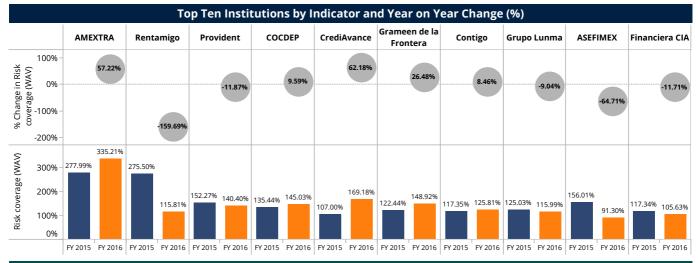
Percentiles and	Mediar	1
	FY 2015	FY 2016
Percentile (25) of Risk coverage	62.26%	63.84%
Median Risk coverage	80.70%	80.43%
Percentile (75) of Risk coverage	107.67%	100.00%

	Benchn	nark by legal	status					
	FY 2	015	FY 2016					
Legal Status	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)				
Bank	2	101.02%	2	93.07%				
Credit Union	2	33.68%	2	48.98%				
NBFI	2	149.19%	2	128.34%				
SA	4	148.68%	4	137.59%				
SOFIPO	10	66.36%	10	52.32%				
SOFOM	51	70.20%	48	62.28%				
Aggregated	71	105.46%	68	87.39%				

	Ben	chmark by S	Scale					
	FY 2	2015	FY 2016					
Scale	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)				
Large	7	144.32%	6	134.19%				
Medium	12	66.11%	14	49.09%				
Small	52	71.32%	48	79.69%				
Aggregated	71	105.46%	68	87.39%				







### Financial Service Provider (FSP) data

### Financial Service Providers (FSPs) Operational Indicators

Legal Status	Name	FY	Assets (USD) m	Equity (USD) m	Offices	Personnel	Loan officers	Deposits to loans (WAV)	Deposits to total assets (WAV)	Number of active borrowers '000	Gross Loan Portfolio (USD) m	ALB per borrower (USD) (WAV)	Number of depositors '000	Number of deposit accounts '000	Deposits (USD) m	ADB per depositor (USD) (WAV)	Average deposit account balance (USD) (WAV)
	Daniel Fauladania	FY 2015	33.70	19.71	39	810	460	41.33%	33.30%	81.21	27.15	334.31			11.22		
Donale	Banco Forjadores	FY 2016	33.69	17.53	53	875	481	48.48%	36.96%	89.94	25.68	285.56			12.45		
Bank	Compartamos Banco	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
	Compartamos Banco	FY 2016	1,522.03	526.42	702	16,955	8,924	4.65%	3.69%	2,912.79	1,208.44	414.87	595.25	595.25	56.17	94.37	94.37
	Caja Popular Mexicana	FY 2015	1,902.53	288.19	461			118.32%	83.33%		1,339.87				1,585.37		
Credit Union	Caja Populai Mexicana	FY 2016	1,893.57	301.39	462			123.09%	82.65%		1,271.43				1,564.96		
Credit Officia	UNICREICH	FY 2015	7.69	2.26	1	25	3			0.38	6.29	16,373.81					
	ONICKEICH	FY 2016	6.93	2.16	1	33	5			0.22	6.06	27,563.56					
	AMEXTRA	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
NBFI	TWIENTING	FY 2016	2.68	0.41	6	87	57	74.07%	71.31%	4.77	2.58	542.05	12.77	12.77	1.91	149.89	149.89
NOLI	Proyecto Amuzga	FY 2015	0.91	0.48	1	13	6			0.93	0.69	735.56	0.00	0.00			
	r royecto Amazga	FY 2016	0.77	0.41	1	14	8			0.82	0.58	703.05	0.00	0.00			
	Emprendedores Firme	FY 2015	28.51	1.84	75	735	493			87.18	24.93	285.91	0.00	0.00			
	Emprendedores rime	FY 2016	24.19	2.76	75	807	510			114.81	22.07	192.27	0.00	0.00			
	Provident	FY 2015	291.37	51.57	77					850.29	271.08	318.80	0.00	0.00			
SA	Frovident	FY 2016	279.11	41.37	70	14,196				875.46	247.73	282.98	0.00	0.00			
3/1	Soluciones Cabales del	FY 2015	0.85	0.83	1	12	12				0.54		0.00	0.00			
	Noreste	FY 2016	0.69	0.69	1	12	12			1.31	0.44	337.35	0.00	0.00			
	Soluciones Fresnos del	FY 2015	0.77	0.64	1	15	15				0.69		0.00	0.00			
	Norte	FY 2016	0.63	0.57	1	15	15			1.30	0.57	440.49	0.00	0.00			
	Bienestar	FY 2015	81.95	7.90	30	405	87	137.62%	88.57%	30.90	52.74	1,706.96	97.76	97.76	72.59	742.47	742.47
	Bichestal	FY 2016	66.01	7.20	30	392	158	119.58%	86.67%	32.52	47.85	1,471.40	71.57	71.57	57.21	799.35	799.35
	CAME	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
	Crivic	FY 2016	132.47	28.75	241	4,324	2,437	58.34%	42.04%	373.03	95.46	255.92	368.83	368.83	55.69	151.00	151.00
	CrediClub	FY 2015	24.64	4.70	29	575	428			57.37	18.34	319.62	0.00	0.00			
	Crediciab	FY 2016	33.52	10.08	46	676	362	0.18%	0.15%	76.65	27.89	363.81	0.00	0.00	0.05	16,882.22	16,882.22
	FinAmigo	FY 2015	12.28	2.45				99.41%	70.10%		8.66				8.61		
	Thirtingo	FY 2016	13.54	2.64				148.58%	57.80%		5.27				7.83		
	Financiera Sumate	FY 2015	17.12	8.34	40	402	172			27.47	13.39	487.38	0.00	0.00			
SOFIPO	T manetera Samace	FY 2016	15.05	7.53	42	440	174			27.88	12.07	433.10	0.00	0.00			
301110	FinComún	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
		FY 2016	95.18	17.66	92	1,345	817	72.02%	57.47%	114.73	75.95	661.95	162.26	162.26	54.70	337.12	337.12
	Libertad Servicios	FY 2015	641.69	130.69	195			106.91%	77.61%		465.84				498.04		
	Financieros	FY 2016	558.65	113.49	199			93.57%	78.97%		471.48				441.19		
	SEFIA	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
		FY 2016	1.15	0.04	10	49	12	94.15%	92.14%	1.59	1.13	706.05	2.84	2.84	1.06	373.22	373.22
	Solución Asea	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
	21000500	FY 2016	12.64	3.15	35	459	205	32.93%	27.99%	25.53	10.75	420.84	81.29	81.29	3.54	43.54	43.54
	Te Creemos	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
		FY 2016	96.85	11.78	224	4,162	2,350	25.43%	19.32%	176.55	73.57	416.71	139.58	139.58	18.71	134.04	134.04

					Fina	ncial Se	rvice Pr	oviders	(FSPs) (	Operation	onal Inc	dicators					
Legal Status	Name	FY	Assets (USD) m	Equity (USD) m	Offices	Personnel	Loan officers	Deposits to loans (WAV)	Deposits to total assets (WAV)		Gross Loan Portfolio (USD) m		Number of depositors '000	'000	Deposits (USD) m	ADB per depositor (USD) (WAV)	Average deposit account balance (USD) (WAV)
	Apoyo Económico	FY 2015 FY 2016 FY 2015	114.50 90.01	59.45 30.67	151 175	2,136 2,305	1,925			161.88 163.77	83.95 73.52	518.59 448.94	0.00 0.00	0.00 0.00			
	ASEFIMEX	FY 2015 FY 2016 FY 2015	1.89 1.75 0.41	0.71 0.73 0.34	1	24 22	10 10			0.78 0.93 1.18	1.63 1.48	2,084.15 1,591.01 274.38	0.00 0.00 0.00	0.00 0.00			
	Benefitt	FY 2015 FY 2016 FY 2015	0.34	0.28	4 5	23 25	3 11			1.18 1.02 1.95	0.32 0.22	213.64	0.00	0.00 0.00			
	Bitechi Soluciones	FY 2015 FY 2016	0.82 0.79	0.79 0.77	2 2	16 16	7			1.95 1.99	0.67 0.63	341.93 316.94	0.00 0.00	0.00 0.00			
	COCDEP	FY 2016 FY 2015 FY 2016	0.79 4.27 3.83 5.20	4.03 3.63	1	25 29	14 15	6.11% 8.70%	3.96% 5.24%	1.99 6.99 7.38 11.82	2.76 2.31	316.94 395.27 312.67			0.17 0.20		
	COFETI		5.20 3.68	2.92 2.43	5	123 97	59 38				3.65 2.14	308.93	0.00 0.00	0.00 0.00			
	Confia CONSER	FY 2016 FY 2015 FY 2015	3.68 0.54 3.75	2.43 0.33 1.28	13	16 161	4 37			0.35 6.17	0.32 2.20	910.86 356.89	0.00 0.00 0.00	0.00 0.00 0.00			
	Conserva	FY 2016 FY 2015	3.49 16.70	1.21 7.15	13 26	106 382	41 172			6.36 62.92	2.07 14.96	325.11 237.70	0.00	0.00			
	Consol	FY 2016 FY 2015	16.16	6.83	29 5	438 80	237			69.35 5.97	14.47 1.31	208.58 218.63	0.00	0.00			
	Contigo	FY 2016 FY 2015	43.78	8.86	116	1,678	956	18.74%	15.15%	5.26 155.36	1.21 35.40	230.57 227.85	0.00 155.36	0.00 155.36	6.63	42.70	42.70
	CrediAvance	FY 2016 FY 2015	46.18 19.18	11.22 1.43	123 33	2,129 280	1,210	16.97% 1.28%	14.60% 1.19%	192.19 79.96	39.73 17.86	206.74 223.42	192.19	192.19	6.74 0.23	35.08	35.08
	CrediConfía	FY 2016 FY 2015	13.69 15.33	1.87 6.56	32 28	282 425	131 195	1.52% 3.17%	1.49% 1.95%	70.53 18.36	13.37 9.46	189.53 515.36	7.50	7.50	0.20 0.30	39.92	39.92
	Crediplata	FY 2016 FY 2015	14.00 3.97	6.82 1.58	8	406 88	193 65 68	1.63% 15.92% 12.36%	1.03% 13.12%	12.71 10.08 12.87	8.85 3.27	696.89 324.58			0.14 0.52		
	CrediSelect	FY 2016 FY 2016 FY 2015	5.07 0.88	1.94 0.19	12	124	68	12.36%	10.16%		4.17 0.63	323.65			0.51		
	Don Apoyo	FY 2015 FY 2016 FY 2015	42.74 62.96 3.54	4.77 6.67 0.65	2 2	7	4	9.79%	7.32%	0.19 0.20 4.59	25.95 29.07	138,054.72 148,294.69 576.51	0.00 0.00 4.57	0.00 0.00 4.57	0.26	56.75	56.75
	Efectivisimo	FY 2016 FY 2015	3.54 2.12 4.06	0.65 0.66 0.97	3	76 24	15	9.79%	7.32%	1.65 14.85	2.65 1.16 3.58	705.28 240.88	0.00	0.00	0.26	56.75	56.75
	Emprendamos	FY 2015 FY 2016 FY 2015	4.06 4.65 1.23	1.17	12	126 142	80			14.85 17.91 1.77	4.07		0.00 0.00	0.00			
	Emprende	FY 2016 FY 2015	1.23 1.24 4.12	0.70 0.62 2.53	6	34 34 113	12 20			2.09 14.63	1.02 0.99 3.32	473.07	0.00	0.00			
	FAMF	FY 2015 FY 2016 FY 2015	3.83 0.40		14	113	67	14.07%	10.79%	11.00 11.38	3.32 3.22 0.30	226.69 292.94 219.77	0.00 0.00 1.38	0.00	0.04	30.92	30.92
	Finacen	FY 2016	1.72 3.04	-0.11 2.17	11	93 69	56 29	13.24%	11.00%	1.38 4.24	1.43	337.11 696.83	4.24 3.46 2.97	1.38 4.24	0.04 0.19 0.15	44.63 42.70 57.72	44.63 44.63
	Financiera CIA	FY 2015 FY 2016 FY 2015	2.96	2.01	13 17	100	39	6.13% 7.46% 16.26%	4.86% 5.78%	4.24 3.46 2.97	2.41 2.29	773.53		3.46 2.97	0.17	57.72 26.06	44.63 42.70 57.72 26.06 23.55 46.92
	Financiera Conmás	FY 2015 FY 2016 FY 2015	4.36 4.21	0.81 0.55 7.29	13 14	130 131 397	78 58	16.26% 15.01% 9.55%	5.74% 4.90%	9.60 8.77	1.54 1.38 18.05	160.25 156.85	9.60 8.77	9.60 8.77	0.25 0.21 1.72	26.06 23.55 46.92	26.06 23.55
	Financiera Felicidad Financiera Independenc	FY 2015	23.69	7.29	33 348	7.432	188	9.55%	7.28%	36.76 792.77	253.58	490.92 319.87	36.73 0.00	36.73 0.00	1./2	46.92	46.92
	FINCA - MEX	FY 2016 FY 2015 FY 2015	52.46	17.68	341 75	7,258 1,083	609	1.49%	1.15%	740.17 127.76	198.76 40.54	268.53 317.33 264.10	0.00	0.00	0.60		
SOFOM	FinLabor	FY 2015 FY 2016 FY 2015	52.46 8.99 12.24 0.12	3.43 3.56 0.10	24 31	215 296	609 133 187	15.35% 15.64%	12.58% 10.65%	27.89 35.56 0.27	7.36 8.33 0.12	264.10 234.35 427.60	27.86 35.55 0.00	27.86 35.55 0.00	0.60 1.13 1.30	40.58 36.66	40.58 36.66
	FIPABIDE	FY 2015 FY 2016 FY 2015	0.12 0.12 5.79	0.10 0.08	1	3				0.27 0.33 18.42	0.12 0.13	427.60 387.23 273.90	0.00	0.00			
	GCM	FY 2016	5.79 6.29 1.74	3.26 3.03 1.39	7	129 135 37	68 71			18.42 18.21 5.84	5.05 5.32 0.73	273.90 292.10 125.27	0.00 0.00	0.00 0.00			
	Grameen de la Frontera	FY 2015 FY 2016 FY 2015	1.74 1.48 2.09	1.39 1.23 1.26	3	37 34 25	12 10	40.44% 38.73%	17.01% 15.30%	5.84 5.63 4.23	0.73 0.58 1.42	125.27 103.81 335.85			0.30 0.23		
	Grupo Lunma	FY 2016	2.09 2.39 1.25	1.26 1.15 0.56	7 9	25 23	16 14			4.23 4.89 1.88	1.49	335.85 304.25 578.63	0.00 0.00 0.00	0.00 0.00 0.00			
	Ideas Corporativo Impulsarte para Crecer	FY 2015 FY 2015	28.62	22.25	3 48	28 532	18 273	12.12%	10.27%	75.19	1.09 24.24	322.36	75.19	75.19	2.94	39.08	39.08
	Itaca Capital	FY 2016 FY 2015	27.25 24.75	21.70 4.47	52 31	537 330	259 165	10.95% 7.62%	8.76% 6.46%	85.18 79.76 91.52 14.56	21.80 20.98	255.88 263.07	85.18	85.18	2.39 1.60 1.57	28.03	28.03
	MZ Financiera	FY 2016 FY 2015	24.18 4.30	4.90 1.36	37 34	349 203	200	7.82%	6.51%	91.52 14.56	20.13 3.63	219.98 249.32	0.00	0.00	1.57		
	Oportunidad Microfinan	FY 2016 FY 2015	7.41 1.33 1.15	2.55 0.85	38	292 31	155 19 19	15.07%	9.93%	26.89 2.68	6.84 0.88	254.23 327.10	0.00	0.00	0.13		
	Pro Mujer - MEX	FY 2016 FY 2015	20.29	4.54	2 42	31 430	205	15.07% 13.24% 9.70%	9.93% 8.75% 9.01%	2.68 2.20 40.31	0.76 18.86	344.51 467.77	2.20 40.31	2.20 40.31	0.13 0.10 1.83	45.62 45.37	45.62 45.37
	ProApoyo	FY 2016 FY 2015	24.92 3.03	4.87 1.44	38 16	436 97	242 40	9.23%	7.55%	46.44 7.48	20.39 2.08 1.87	438.93 278.51	46.44 0.00	46.44 0.00	1.88	40.50	40.50
	ProExito	FY 2016 FY 2015	3.03 2.60 3.84	1.22 0.89	16	97 101 57	41 36			7.48 6.83 9.05	3.59	278.51 273.76 396.96	0.00 0.00 0.00	0.00			
	Progresemos	FY 2016 FY 2015	4.21 59.34	0.97 28.15	6 27	64 268	36 150			7.99 57.48	3.89 30.52 47.15	531.06	0.00	0.00			
	Prosperemos	FY 2016 FY 2015	75.54 1.04	21.18 0.43	28	262 25	145 16	17.15%	12.83%	89.65 2.64 3.09	0.78	525.90 294.98	0.00 2.64	0.00 2.64	0.13 0.15	50.58 50.02	50.58 50.02
	QC Soluciones Financier	FY 2016 FY 2015	1.02 2.74	0.44 0.99	3	34 21	25 18	20.06%	15.21%	4.61	0.77 2.33	249.28 504.55	3.09 0.00	3.09 0.00	0.15	50.02	50.02
	Rentamigo	FY 2016 FY 2015	1.85	0.27 0.28	1	21	8 16	17.00%	14.43%	1.16	1.24	1,063.79 206.13	1.89	1.89	0.07	35.05	35.05
	Servicios de Microsol	FY 2016 FY 2015	0.72 0.82	0.32	6	45 17	31 11	15.57% 15.42%	12.95% 13.53%	3.50 1.39	0.60 0.72	517.60	1.22	1.22	0.09 0.11	91.07	91.07
	Siembra	FY 2016 FY 2015	0.63	0.30 0.88	4 8	16 46	9 20	16.77% 11.75%	12.38% 5.44%	1.09	0.47	428.21 415.26	0.93	0.93 1.99	0.08	83.73 48.77	83.73 48.77
	Siempre Creciendo	FY 2016 FY 2015	1.64 61.41	0.76 15.82	6 82	49 1,316	26 741	9.47%	4.68%	3.54 103.59	0.81 38.31	228.71 369.86	3.54 0.00	3.54 0.00	0.08	21.65	21.65
	SOFIPA	FY 2016 FY 2015	62.44	15.29 2.30	109 39	1,444 457	726 252 185	24.03%	16.66%	128.78 34.23	40.59 7.26	315.15 212.22	0.00 51.07	0.00 51.07	1.75	34.19	34.19 16.85
	SOLFI	FY 2016 FY 2015	6.11 13.48	1.22 5.63	34 31	354 381	203	8.80%	6.43%	23.33 32.94	4.47 8.92	191.43 270.77	23.33 0.00	23.33 0.00	0.39	16.85	16.85
	Soluciones y Oportunid	FY 2016 FY 2015	12.01 1.56 1.40	4.75 0.70	25 7	298 22	145 12			29.49 2.40	7.04 1.16	238.88 484.03	0.00	0.00			
	SUFIRMA	FY 2016 FY 2015	1.40 1.89 1.96	0.58 0.68 0.73	7	22 50 53	12 30			2.20 3.11 3.48	0.96 1.72 1.70	434.62 551.81	0.00 0.00 0.00	0.00			
	UNIMEX	FY 2016 FY 2015	1.96	0.73	7 14	176	31 101			16.17	3.91	241.99	0.00	0.00			
		FY 2016 FY 2015	11.75 13.16	2.12 2.34	14 16 16	171 247	85 119			14.04 32.66	3.30 10.58	235.33 324.07	0.00	0.00			
	Vision Fund - MEX	FY 2016	13.16	2.34	16	310	157			37.02	11.38	307.30	0.00	0.00			

### Financial Service Providers (FSPs) Financial Indicators

Legal Status	: Name	FY	Capital/assets (WAV)	Debt to equity (WAV)	Return on assets (WAV)	Return on equity (WAV)	Operational self sufficiency (WAV)	Financial revenue / assets (WAV)	Profit margin (WAV)	Yield on gross loan portfolio (WAV)	Total expense / assets (WAV)	Financial expense/assets (WAV)	Provision for loan impairment/ assets (WAV)	Operating expense/assets (WAV)	Personnel expense/assets (WAV)	Administrative expense/assets (WAV)
	Banco Forjadores	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%
Bank	Barreo i orjadores	FY 2016	52.04%	0.92	3.60%	6.52%	106.81%	64.64%	6.37%	80.85%	60.52%	3.97%	8.62%	47.93%	31.89%	16.03%
Dank	Compartamos Banco	FY 2015	33.97%	1.94	11.68%	31.01%	134.75%	64.37%	25.79%	76.52%	47.77%	4.28%	7.38%	36.11%		
	compartamos Banco	FY 2016	34.59%	1.89	10.68%	30.22%	131.18%	63.99%	23.77%	74.38%	48.78%	5.49%	9.83%	33.47%		
	Caja Popular Mexicana	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%		
Credit	Caja i opulai Mcxicana	FY 2016	15.92%	5.28	2.85%	18.37%	124.27%	14.61%	19.53%	19.98%	11.75%	2.77%	0.68%	8.31%		
Union	UNICREICH	FY 2015	29.35%	2.41	2.54%	9.19%	129.17%	16.81%	22.59%	20.94%	13.02%	4.65%	0.52%	7.84%		
	OTTICKETOTI	FY 2016	31.26%	2.20	4.31%	14.52%	147.46%	17.49%	32.18%	18.20%	11.86%	4.33%	0.99%	6.54%	2.57%	3.97%
	AMEXTRA	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%
NBFI	AIVIEXTRA	FY 2016	15.41%	5.49	4.78%	35.01%	117.13%	57.60%	14.63%	65.06%	49.18%	4.00%	4.62%	40.55%		
INDFI	Proyecto Amuzga	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%
	i royecto Amuzga	FY 2016	53.40%	0.87	2.45%	4.65%	119.73%	30.75%	16.48%	39.77%	25.68%	5.00%	2.78%	17.90%	13.41%	4.49%
	Consume de de see Cissos	FY 2015	6.46%	14.48			107.82%		7.25%							
	Emprendedores Firme	FY 2016	11.43%	7.75	5.15%	58.97%	111.62%	49.53%	10.41%	47.25%	44.37%	3.62%	10.88%	29.86%		
	Developer	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%
	Provident	FY 2016	14.82%	5.75	-0.90%	-5.51%	97.51%	88.64%	-2.55%	96.47%	90.91%	7.21%	34.71%	48.98%	25.73%	23.25%
SA	Soluciones Cabales del	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%
	Noreste	FY 2016	98.72%	0.01	4.31%	4.39%	110.83%	44.12%	9.77%	67.75%	39.81%	0.03%	0.00%	39.78%	20.56%	19.22%
	Soluciones Fresnos del	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%
	Norte	FY 2016	90.68%	0.10	4.62%	5.31%	109.51%	53.26%	8.68%	57.49%	48.63%	0.04%	0.00%	48.59%	24.57%	24.03%
		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%		
	Bienestar	FY 2016	10.91%	8.17	0.94%	9.26%	107.46%	18.51%	6.94%	22.12%	17.23%	3.99%	2.05%	11.18%	7.42%	3.76%
		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%
	CAME	FY 2016	21.70%	3.61	3.44%	15.78%	107.09%	72.82%	6.62%	97.16%	68.00%	5.03%	7.47%	55.49%	35.96%	19.53%
	a liel i	FY 2015	19.08%	4.24	6.06%	29.80%	117.99%	59.92%	15.25%	78.45%	50.78%	5.59%	6.44%	38.75%	28.64%	10.11%
	CrediClub	FY 2016	30.07%	2.33	10.28%	40.46%	132.08%	61.00%	24.29%	77.02%	46.18%	5.49%	6.05%	34.64%	27.24%	7.40%
	FinAncies	FY 2015	19.94%	4.01	-5.17%	-32.01%	89.19%	42.64%	-12.12%	60.73%	47.81%	5.49%	5.00%	37.32%		
	FinAmigo	FY 2016	19.50%	4.13	-14.10%	-71.52%	73.66%	39.42%	-35.76%	71.08%	53.51%	8.93%	11.37%	33.21%		
	- · · · · ·	FY 2015	48.70%	1.05	-0.94%	-1.71%	99.31%	59.40%	-0.70%	74.06%	59.81%	3.20%	10.60%	46.02%	21.89%	24.12%
COFIDO	Financiera Sumate	FY 2016	50.01%	1.00	3.61%	7.32%	108.43%	60.95%	7.77%	80.09%	56.22%	3.93%	4.61%	47.67%		
SOFIPO	Fi 0 /	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%
	FinComún	FY 2016	18.55%	4.39	-0.37%	-2.07%	99.60%	57.68%	-0.40%	68.24%	57.91%	10.30%	11.00%	36.61%	13.69%	22.93%
	Libertad Servicios	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%		
	Financieros	FY 2016	20.32%	3.92	0.81%	3.97%	97.41%	22.31%	-2.66%	26.58%	22.90%	3.63%	5.97%	13.31%		
	CEEIA	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%
	SEFIA	FY 2016	3.75%	25.67												
		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%
	Solución Asea	FY 2016	24.93%	3.01	6.86%	19.47%	118.24%	54.71%	15.43%	55.92%	46.27%	1.68%	2.34%	42.25%	27.73%	14.52%
		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%
	Te Creemos	FY 2016	12.16%	7.22	5.06%	39.88%	113.29%	62.38%	11.73%	81.28%	55.07%	7.94%	13.54%	33.58%	20.99%	12.59%

					Finan	icial Ser	vice Pro	viders (F	SPs) Fin	ancial In	dicator	S				
Legal Status	Name	FY	Capital/assets (WAV)	Debt to equity (WAV)	Return on assets (WAV)	Return on equity (WAV)	Operational self sufficiency (WAV)	Financial revenue / assets (WAV)	Profit margin (WAV)	Yield on gross loan portfolio (WAV)	Total expense / assets (WAV)	Financial expense/assets (WAV)	Provision for loan impairment/assets (WAV)	Operating expense/assets (WAV)	Personnel expense/assets (WAV)	Administrative expense/assets (WAV)
	Apoyo Económico	FY 2015 FY 2016	51.92% 34.07%	0.93 1.93	9.63% 6.11%	19.36% 12.91%	124.84% 113.88%	67.35% 67.59%	19.90% 12.19%	82.08% 80.64%	53.94% 59.35% 28.12%	2.93% 3.71%	11.35% 15.60%	39.66% 40.04%		
	ASEFIMEX	FY 2016 FY 2015 FY 2016	34.07% 37.38% 41.71%	1.93 1.67 1.40	8.87%	23.69% 23.28%	144.72%	40.70%	30.90%	45.65% 47.40%	28.12% 32.42%	9.73% 10.70%	0.00% 0.00%	18.39%	12.30% 13.66%	6.09% 8.07%
	Benefitt	FY 2016 FY 2015 FY 2016	81.31% 83.90%	1.40 0.23 0.19	9.19% -1.15% -1.84%	-1.38% -2.23%	99.07% 98.12%	122.92% 95.76%	-0.94% -1.92%	148.00% 145.63%	32.42% 124.07% 97.59%	0.97% 0.87%	1.93% 1.99%	21.72% 121.17% 94.74%	13.00%	
	Bitechi Soluciones	FY 2016 FY 2015	96.19% 97.38%	0.04	14.82% 15.44%	15.29% 15.96%	123.99% 124.02%	95.76% 76.60% 79.73%	19.35% 19.37%	92.94% 93.20%	61.78% 64.29%	1.93% 2.15%	1.63% 2.55%	58.22% 59.59%	46.12% 46.81%	12.10% 12.78%
	COCDEP	FY 2016 FY 2015	94.38% 94.59%	0.06 0.06	10.09% 6.59%	11.56% 6.98%	173.23% 150.65%	23.87% 19.60%	42.27% 33.62%	39.97% 34.01%	13.78% 13.01%	0.45% 0.21%	0.00%	13.33% 12.63%	5.80% 5.80%	7.53% 6.83%
	COFETI	FY 2016 FY 2015	56.12% 65.99%	0.78 0.52	-2.40% 0.85%	-4.66% 1.41%	95.67% 101.70%	57.41% 53.17%	-4.53% 1.67%	72.54% 73.38%	60.01% 52.28%	4.18% 3.84%	0.17% 7.15% 2.88%	48.68% 45.57%	38.00%	10.68%
	Confia	FY 2016 FY 2015 FY 2015	60.32% 34.17%	0.66 1.93	1.11% 1.88%	2.19% 5.50%	108.20% 105.24%	24.34% 39.12%	7.58% 4.98%	48.27% 63.12%	22.50% 37.17%	2.26% 6.21%	0.67% 0.84%	19.57% 30.13%	11.41%	8.16%
	CONSER	FY 2015 FY 2016 FY 2015	34.78%	1.88	-4.82%	-14.00%	97.44%	39.12% 39.91% 64.20%	-2.62%	63.12% 65.89% 71.22%	40.96%	5.58%	5.75%	29.63%	16.69% 34.47%	12.94% 7.29%
	Conserva	FY 2016	42.80% 42.28%	1.34 1.37	10.67% 7.42%	23.90% 17.45%	129.14% 120.08%	61.81%	22.56% 16.72%	71.22% 69.34%	49.71% 51.47%	6.69% 6.33%	1.27% 2.97%	41.76% 42.18%	34.47% 34.23%	7.29% 7.95%
	Consol	FY 2015 FY 2016														
	Contigo	FY 2015 FY 2016 FY 2015	20.23% 24.29% 7.46%	3.94 3.12 12.41	5.98% 4.05% -1.23%	26.26% 18.16% -12.23%	111.06% 107.20%	84.12% 82.12% 38.61%	9.96% 6.72% -2.01%	92.16% 85.32%	75.75% 76.61% 39.38%	4.91% 5.01% 4.44%	5.80% 8.18%	65.04% 63.42% 21.75%	49.63% 46.26% 11.84%	15.41% 17.15% 9.91%
	CrediAvance	FY 2016	7.46% 13.66% 42.81%	12.41 6.32	-1.23% 0.15% -13.02%	1.49%	98.03% 100.41%	38.61% 41.19%	0.41%	40.43% 42.03% 91.35%	41.03%	4.44% 5.19% 10.27%	13.19% 8.94%	21.75% 26.90% 54.32%		
	CrediConfía	FY 2015	48.74%	6.32 1.34 1.05	-27.65%	-29.12% -62.00%	81.35% 63.91%	41.19% 56.77% 52.08%	-22.93% -56.48%	82.12%	69.79% 81.50%	9.15%	5.20% 13.98%	58.36%	22.76%	31.57%
	Crediplata	FY 2016 FY 2015 FY 2016	39.77% 38.26% 21.23%	1.51	0.84% 0.24%	1.72% 0.62%	103.19% 102.72% 79.77%	75.50% 73.60%	3.09% 2.65% -25.37%	83.57% 82.42%	73.16% 71.65%	5.16% 5.77%	7.60% 10.47%	60.40% 55.41%	42.19%	13.22%
	CrediSelect	FY 2016 FY 2016 FY 2015	11.16%	1.61 3.71 7.96												
	Don Apoyo	FY 2016 FY 2015	10.60% 18.36%	8.44 4.45	2.48% -4.62% -11.93%	22.90% -28.25%	128.14% 92.65% 75.77%	13.98% 42.34%	21.96% -7.93%	26.66% 50.24%	10.91% 45.70% 52.96%	7.82% 4.99%	0.32% 5.80%	2.77% 34.91%	0.80%	1.97%
	Efectivisimo	FY 2016 FY 2015	31.33% 23.81%	2.19 3.20	-11.93% 0.15%	-51.36% 0.64%	75.77% 104.83%	40.13% 73.80%	-31.98% 4.60%	56.39% 84.94%	52.96% 70.40%	7.92% 7.80%	1.13% 2.62%	43.91% 59.98%	28.28%	15.64%
	Emprendamos	FY 2016	25.11% 56.61%	2.98 0.77	2.33%	9.49%	107.18% 112.69%	81.84% 47.56%	6.70%	87.10% 52.47%	76.36% 42.20%	5.95% 2.37%	3.17%	67.23% 37.43%	38.36% 24.36%	28.88% 13.07%
	Emprende	FY 2016 FY 2015 FY 2016 FY 2015	50.13% 61.59%	0.99 0.62	3.73% -0.53%	6.99% -0.80%	111.71% 99.18%	45.25% 63.95%	10.48%	49.77% 82.87%	40.51% 64.48%	3.20% 5.29%	2.69% 2.57%	34.62% 56.62%	25.02%	9.60%
	FAMF	FY 2016 FY 2015	56.03% 12.90%	0.78 6.75	3.10% -13.02%	5.26% -63.20%	104.65% 85.43%	69.72% 76.35%	4.45%	81.81% 101.41%	66.62% 89.38%	5.47% 6.64%	6.70% 2.90%	54.45% 79.83%	37.94% 62.29%	16.51% 17.55%
	Finacen	FY 2015 FY 2016 FY 2015	-6.67% 71.58%	-15.99	-13.02% -16.50% 4.38%	547.89%	73.88%	46.69%	-17.06% -35.35% 11.03%	86.46%	63.20%	5.99% 2.49%	5.99% 0.49%	51.22% 32.31%	43.41%	7.81%
	Financiera CIA	FY 2015 FY 2016 FY 2015	68.05% 18.53%	-15.99 0.40 0.47 4.40	3.93% -2.85%	6.49% 5.63% -12.94%	112.40% 111.63% 85.06%	39.66% 37.74% 45.53%	10.42% -17.56%	53.20% 49.40% 110.84%	35.29% 33.81% 53.53%	2.49% 2.38% 9.71%	0.49% 0.43% -0.39%	31.00% 44.21%		
	Financiera Conmás	FY 2015 FY 2016	18.53% 12.97% 30.76%	6.71 2.25	-2.85% -8.98% 3.06%	-12.94% -56.83% 10.66%	66.70% 110.62%	45.53% 29.06% 53.09%	-17.56% -49.92% 9.60%	76.73% 76.70%	43.57% 47.99%	9.89% 10.30%	-0.39% 1.13% 4.35%	32.55% 33.34%	19.11% 14.83%	13.45% 18.51%
	Financiera Felicidad Financiera Independenc.	FY 2016 FY 2015 FY 2015	30.76%	2.25	3.06%	10.66%	110.62%	53.09%	9.60%	/6./0%	47.99%	10.30%	4.35%	33.34%	14.83%	18.51%
	FINCA - MEX	FY 2016 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%
SOFOM	FinLabor	FY 2015 FY 2016	38.13% 29.04%	1.62 2.44	12.50% 7.20%	33.76% 21.89%	133.60% 122.06%	72.20% 59.18%	25.15% 18.07%	85.51% 80.26%	54.04% 48.48%	5.23% 5.75%	2.75% 2.00%	46.06% 40.74%	33.28% 35.60%	12.78% 5.14%
	FIPABIDE	FY 2015 FY 2016 FY 2015	83.14% 65.19%	0.20 0.53	1.69% -1.92% 1.14%	2.10% -2.60%	104.03% 98.00% 105.79%	43.72% 41.55%	3.87% -2.04% 5.47%	44.17% 41.22%	42.02% 42.39%	5.00% 0.24%	1.02% 5.26% 6.23%	36.01% 36.89% 52.81%	15.58%	20.43%
	GCM	FY 2015 FY 2016	56.28% 48.25%	0.78 1.07	6.28%	1.91% 12.05%	108.38%	67.39% 62.53%	11.37%	75.78% 78.51%	63.70% 57.70%	4.66% 6.44%	6.07%	45.19%	42.74% 37.76%	10.07% 7.43%
	Grameen de la Frontera	FY 2016 FY 2015 FY 2016	79.97% 83.00%	0.25 0.20	6.15% 4.22%	7.84% 5.19%	130.06% 113.92%	45.24% 41.06%	23.11% 12.22%	88.80% 86.91%	34.78% 36.05%	0.12% 0.13%	2.79% 1.47%	31.87% 34.45%	21.27% 22.74%	10.60% 11.71%
	Grupo Lunma	FY 2016 FY 2015 FY 2016	60.39% 48.04%	0.20 0.66 1.08	9.03% 3.44%	5.19% 14.71% 6.40%	126.19% 112.55%	56.06% 48.12%	20.75% 11.15%	69.16% 66.00%	36.05% 44.43% 42.76%	3.16% 2.75%	1.19% 3.10%	40.08% 36.91%	22.67% 23.16%	11.71% 17.42% 13.75% 13.83%
	Ideas Corporativo	FY 2015 FY 2015	44.46% 77.74%	1.08 1.25 0.29	6.86% 28.86%	17.65% 40.09%	125.78% 188.49%	46.56% 61.49%	20.50% 46.95%	51.78% 71.71%	37.02% 32.62%	2.98% 0.15%	-0.72% 6.16%	34.76% 26.31%	20.92% 16.00%	13.83% 10.31%
	Impulsarte para Crecer	FY 2016 FY 2015	79.64% 18.07%	0.26 4.53	19.26% 4.57%	24.48% 26.86%	190.08% 119.73%	59.67% 27.72%	47.39% 16.48%	74.23% 31.03%	31.39% 23.15%	0.12% 8.35%	4.90% 0.76%	26.37% 14.04%	18.47% 8.04%	7.90% 6.00%
	Itaca Capital	FY 2016 FY 2015	20.28% 31.56%	3.93 2.17	4.19% 14.05%	21.85% 47.89%	117.38% 124.97%	28.27% 99.61%	14.81%	36.93% 107.84%	24.08% 79.71%	8.33% 4.92%	0.23% 14.04%	15.51% 60.75%	6.09% 41.53%	9.42% 19.21%
	MZ Financiera	FY 2016	34.42% 63.68%	1.90 0.57	11.89% 19.46%	35.63% 28.10%	122.94% 150.60%	91.51% 57.92%	18.66% 33.60%	102.52% 86.12%	74.43% 38.46%	4.71% 1.44%	13.92% 3.10%	55.80% 33.92%	39.54% 18.68%	16.27% 15.24%
	Oportunidad Microfinan.	FY 2016	63.25%	0.58 3.47	14.42%	22.71% 3.93%	135.23% 101.83%	55.33% 54.82%	26.05% 1.80%	88.07% 57.94%	40.92% 53.84%	1.75%	3.51% 3.87%	35.66% 42.16%	19.07%	16.58% 21.31%
	Pro Mujer - MEX	FY 2015 FY 2016 FY 2015	19.55%	4.12	2.39%	11.48%	110.84%	55.97%	9.78%	64.19%	50.50%	9.43% 4.40%	5.51% 9.59%	35.56%	22.37%	13.19%
	ProApoyo	FY 2015 FY 2016 FY 2015	47.43% 47.16% 23.12%	1.11 1.12 3.33	1.36% -0.88% 3.04%	2.91% -1.85% 12.38%	105.25% 97.71% 116.89%	74.42% 70.58% 22.70%	4.99% -2.34% 14.45%	102.29% 100.16% 21.44%	70.71% 72.24% 19.42%	4.40% 4.16% 6.47%	9.59% 8.50% 2.39%	56.72% 59.57% 10.56%	40.14% 45.13% 5.77%	16.58% 14.45% 4.79%
	ProExito	FY 2015 FY 2016 FY 2015	22.98%	3.35	4.94%	21.42%	127.48%	23.57%	21.55%	22.65%	18.49%	7.22%	1.55%	9.72%	5.25%	4.47%
	Progresemos	FY 2015 FY 2016 FY 2015	47.44% 28.03%	1.11 2.57 1.41	4.64% 5.44%	8.76% 14.40%	125.82% 124.12%	30.95% 34.38%	20.52% 19.43%	47.87% 55.71% 94.25%	24.60% 27.70% 65.45%	4.86% 6.04%	2.93% 3.89% 0.53%	16.81% 17.77%	7.12% 4.23%	9.68% 13.54% 29.77%
	Prosperemos	FY 2015 FY 2016 FY 2015	41.47% 43.14%	1.41 1.32 1.76	6.40% 8.39% 1.51%	11.96% 19.83%	114.14% 115.49%	74.71% 78.57%	12.39% 13.41%	101.47%	68.03%	3.37% 2.72%	0.53% 2.22% 3.47%	61.56% 63.10%	31.79% 35.12%	27.98%
	QC Soluciones Financier.	FY 2015 FY 2016 FY 2015	36.25% 14.48%	1.76 5.91 0.66	1.51% -12.30% 13.52%	6.46% -44.77%	102.46% 75.96% 126.50%	62.92% 38.88%	2.40% -31.64% 20.95%	50.49% 49.19%	61.42% 51.18% 64.50%	9.41% 12.06% 1.43%	3.47% 2.73% 5.11%	48.53% 36.39% 57.96%	22.24%	26.29%
	Rentamigo	FY 2016	60.19% 47.42%	1.11	20.17%	29.29% 38.50%	133.93%	81.60% 97.15%	25.33%	95.08% 103.62%	72.54%	1.56%	4.90%	66.09%		
	Servicios de Microsol	FY 2015 FY 2016	39.27% 47.90%	1.55 1.09 1.02	8.58% 5.07% 0.51%	25.64% 11.79%	119.62% 116.90%	52.31% 47.78%	16.40% 14.46%	74.67% 56.43%	43.73% 40.88%	4.30% 5.51%	2.94% 1.93%	36.50% 33.43%	14.60% 11.62% 27.28%	21.90% 21.81% 6.34%
	Siembra	FY 2015	49.62% 46.65%	1.14	3.67%	0.98% 7.62%	100.55% 108.42%	42.38% 47.30%	0.55% 7.76%	83.41% 89.41%	42.15% 43.63%	3.29% 4.33%	5.23% 1.90%	33.62% 37.40%	27.28% 27.19%	6.34% 10.21%
	Siempre Creciendo	FY 2016 FY 2015 FY 2016	25.76% 24.49%	2.88	3.37%	13,70%	107.02% 110.38%	51.54% 48.66%	6.56%	71.42%	48.16% 44.08%	5.97%	10.36%	31.84%		
	SOFIPA	FY 2016 FY 2015 FY 2016	21.98% 19.90%	3.08 3.55 4.02	3.70% 1.27% 1.42%	14.72% 5.27% 6.71%	101.79% 108.72%	72.21% 17.75%	9.41% 1.76% 8.02%	71.23% 95.23% 23.05%	70.94% 16.33%	7.13% 11.92% 3.03%	5.34% 4.87% -0.60%	31.61% 54.15% 13.90%	20.03%	34.12%
	SOLFI	FY 2016 FY 2015 FY 2016	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% 30.07%	18.15% 9.80%
	Soluciones y Oportunid	FY 2016 FY 2015 FY 2016	39.54% 44.82% 41.33%	1.53 1.23 1.42	3.92% 4.56% 3.82%	9.63% 10.24% 8.86%	107.22% 122.52% 117.40%	58.18% 24.79% 25.81%	18.38% 14.82%	75.13% 28.92% 34.37%	54.26% 20.23% 21.99%	4.99% 7.26% 10.21%	9.40% 0.30% 0.54%	39.87% 12.68% 11.24%	30.07% 7.43% 6.76%	9.80% 5.25% 4.47%
	SUFIRMA	FY 2015	35.71% 37.35%	1.42 1.80 1.68	10.57% 10.10%	31.77% 27.63%	130.22% 133.81%	65.33% 61.35%	23.21% 25.27%	68.99% 62.94%	21.99% 50.17% 45.85%	5.65% 5.76%	1.03% 0.88%	43.49% 39.21%	6.76% 21.23% 17.63%	4.47% 22.26% 21.59%
	UNIMEX	FY 2016 FY 2015	37.33%	1.08	10.10%	27.03%	153.81%	01.33%	23.27%	02.94%	43.83%	3.76%	0.88%	33.21%	17.03%	21.59%
	Vision Fund - MEX	FY 2016 FY 2015 EV 2016	18.06% 17.77%	4.54 4.63	1.27% 3.13%	7.78% 17.50%	104.49% 107.84%	51.53% 56.73%	4.30% 7.27%	60.57% 65.35%	49.31% 52.61%	9.49% 9.89%	2.09% 3.15%	37.73% 39.57%	23.26% 24.72%	14.47% 16.96%
		FY 2016	17.77%	4.63	5.15%	17.50%	107.84%	30./3%	7.27%	00.30%	52.01%	9.89%	3.15%	39.0/%	24.72%	10.90%

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

Legal Status	Name	FY	Cost per borrower (USD) (WAV)	Borrowers per staff member (WAV)	Borrowers per loan officer (WAV)	Deposit accounts per staff member	Depositors per staff member (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)
		FY 2015	221.25	100.25	176.53			56.79%	6.56%	4.04%	7.73%	7.96%	101.02%
	Banco Forjadores	FY 2016	190.58	102.79	186.98			54.97%	8.06%	5.26%	9.21%	9.34%	93.07%
Bank	Compartamos	FY 2015	210.70	168.61	303.70	13.77	13.77	55.52%		2.86%	7.55%	7.55%	
	Banco	FY 2016	177.39	171.80	326.40	35.11	35.11	52.63%		4.49%	9.62%	9.64%	
	Caja Popular	FY 2015								3.38%			
	Mexicana	FY 2016								2.70%			
Credit Union		FY 2015	1,855.49	15.36	128.00			12.00%	4.80%	2.35%	3.43%	3.43%	33.68%
	UNICREICH	FY 2016	1,859.58	6.67	44.00			15.15%	5.05%	2.47%	0.01%	0.01%	48.98%
		FY 2015	213.93	62.12	103.53	171.89	171.89	60.00%	2.28%		0.45%	0.87%	277.99%
	AMEXTRA	FY 2016	243.47	54.78	83.61	146.74	146.74	65.52%	2.39%	1.59%	2.25%	2.55%	335.21%
NBFI		FY 2015	170.25	71.85	155.67			46.15%	14.68%		0.92%	4.60%	71.47%
	Proyecto Amuzga	FY 2016	173.45	58.86	103.00			57.14%	29.03%	12.98%	-1.16%	1.46%	52.38%
	Emprendedores	FY 2015		118.62	176.84			67.07%	7.42%				87.07%
	Firme	FY 2016	82.97	142.27	225.12			63.20%	6.66%	2.79%	13.67%	13.67%	80.63%
		FY 2015	179.33						13.20%		29.64%	30.95%	152.27%
SA	Provident	FY 2016	163.40	61.67					13.60%	3.20%	37.03%	38.73%	140.40%
SA	Soluciones Cabales del	FY 2015	335.71					100.00%	8.47%				0.00%
	Noreste	FY 2016	234.74	109.33	109.33			100.00%	8.47%	2.31%			0.00%
	Soluciones	FY 2015	331.50					100.00%	7.59%				0.00%
	Fresnos del Norte	FY 2016	259.74	86.93	86.93			100.00%	7.53%	2.11%			0.00%
	Bienestar	FY 2015	297.87	76.29	355.16	241.39	241.39	21.48%	15.69%	12.86%	3.85%	5.60%	62.56%
	bieriestai	FY 2016	263.85	82.95	205.80	182.58	182.58	40.31%	19.31%	14.23%	0.30%	0.30%	60.15%
	CAME	FY 2015	197.44	96.84	163.61	91.18	91.18	59.19%	4.68%	2.51%	2.82%	2.82%	88.44%
	CAWLE	FY 2016	198.48	86.27	153.07	85.30	85.30	56.36%	4.77%	2.46%	9.74%	10.34%	88.22%
	CrediClub	FY 2015	179.82	99.77	134.04			74.43%	3.32%	1.09%	7.55%	8.56%	80.66%
	Crediciab	FY 2016	152.17	113.39	211.75		0.00	53.55%	2.41%	0.66%	6.88%	7.35%	86.07%
	FinAmigo	FY 2015	476.82						9.38%	6.96%	6.92%	6.92%	74.28%
	Tillyanigo	FY 2016							28.08%	25.38%	5.89%	5.91%	85.56%
	Financiera	FY 2015	299.82	68.33	159.70			42.79%	5.15%	3.01%	9.79%	10.39%	95.45%
SOFIPO	Sumate	FY 2016	283.83	63.36	160.22			39.55%	6.29%	4.07%	3.39%	9.17%	86.13%
	FinComún	FY 2015	368.12	58.13	142.12	71.21	71.21	40.90%	5.54%	2.10%	8.90%	9.40%	66.88%
		FY 2016	308.93	85.30	140.43	120.64	120.64	60.74%	17.63%	11.28%	12.26%	12.65%	24.35%
	Libertad Servicios	FY 2015								12.42%			
	Financieros	FY 2016								15.82%			
	SEFIA	FY 2015	343.74	38.84	127.94	57.57	57.57	30.36%	12.74%				53.27%
		FY 2016		32.53	132.83	57.94	57.94	24.49%	30.31%		3.34%	3.34%	91.09%
	Solución Asea	FY 2015	233.92	49.77	105.10	102.42	102.42	47.36%	7.50%	6.43%	4.85%	6.44%	85.31%
		FY 2016	215.97	55.63	124.56	177.10	177.10	44.66%	8.35%	5.40%	3.24%	4.57%	63.76%
	Te Creemos	FY 2015	288.81	40.91	76.67	36.27	36.27	53.36%	8.54%	2.97%	10.44%	12.34%	38.36%
		FY 2016	223.49	42.42	75.13	33.54	33.54	56.46%	7.30%	2.70%	15.84%	17.30%	55.62%

				Financial S	ervice Pro	viders (FSF	's) Product	ivity, Effic	iency and F	Risk Indicat	ors		
Legal Status	Name	FY	Cost per borrower (USD) (WAV)	Borrowers per staff member (WAV)	Borrowers per loan officer (WAV)	Deposit accounts per staff member	Depositors per staff member (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)
	Apoyo Económico	FY 2015 FY 2016 FY 2015	292.01 253.82	75.79 71.05	85.08			83.51%		5.28% 7.66%	15.25% 17.35%	15.25% 17.35%	
	ASEFIMEX	FY 2015	447.62 482.69	71.05 32.50 42.27	78.00 93.00			41.67% 45.45%	2.73% 4.28%				156.019 91.309
	Benefitt	FY 2016 FY 2015	465.74 352.01	51.30 40.60	393.33 92.27			13.04%	22.15% 13.20%	5.63%	18.37% 15.83%	18.37% 15.83%	0.009 80.229 62.289
	Bitechi Soluciones	FY 2016 FY 2015 FY 2016 FY 2015	253.18 239.17	121.75 124.25	278 29			43.75%	3.71% 4.61%		1.83% 1.68%	1.83% 1.68%	62.289
	COCDEP	FY 2015	93.12 73.28	279.72 254.31	331.33 499.50 491.67			37.50% 56.00% 51.72%	3.15% 2.95%	3.75% 0.58%	0.28%	0.28%	73.629 135.449 145.039
	COFETI	FY 2016 FY 2015 FY 2016 FY 2015 FY 2015	246.42	96.09	200.32			47.97%	2.69%		-2.64%		68.739
	Confia	FY 2016 FY 2015	208.76 337.03	21.69	86.75			39.18% 25.00%	10.41% 1.29%	7.11%	1.13%	1.13%	62.489 499.629
	CONSER	FY 2015 FY 2016 FY 2015	185.47 155.76 112.37	38.34 59.99 164.71	166.84 155.10 365.80			22.98% 38.68%	3.80% 4.90%	2.68% 2.46%	0.83% 7.78% 0.50%	0.83% 7.78% 0.50%	100.099 100.009 88.179
	Conserva	FY 2015 FY 2016 FY 2015	112.37 104.48	158.34	292.63			45.03% 54.11%	2.43% 4.07%	2.87%	1.56%	1.56%	88.179 85.219
	Consol	FY 2015 FY 2016 FY 2015		74.61 75.10 92.58	259.52 309.24 162.51			28.75% 24.29% 56.97%	7.07% 3.85% 2.37%	2.25% 0.52%	2.44% 2.39% 5.15%	2.44% 2.39% 5.15%	
	Contigo	FY 2016	192.06 165.76 63.14	90.27	162.51 158.83	92.58 90.27	92.58 90.27	56.97% 56.83%	2.99%	0.52% 0.98%	7.21%	7.21%	117.359 125.819 107.009
	CrediAvance	FY 2015 FY 2016	63.14 57.89 445.76	285.57 250.11	538.41			46.45%	3.76% 3.26% 9.61%		10.81% 9.85%	10.81% 9.85%	107.009 169.189
	CrediConfía	FY 2015 FY 2016	568.11	43.20 31.29	94.15 65.83	17.65	17.65	45.88% 47.54%	13.63%	4.62% 6.05%	12.30% 11.79%	12.30% 11.79%	20.669 109.309
	Crediplata	FY 2016 FY 2015 FY 2016	267.52 216.60	114.59 103.80	155.14 189.28			73.86% 54.84%	7.95% 11.69%	4.80%	7.75% 8.62%	7.75% 8.62%	72.249 57.409
	CrediSelect	FY 2016 FY 2016 FY 2015		26.86	47.00			57.14%	2.15%			0.02.0	21.419
	Don Apoyo	FY 2016 FY 2015	7,621.98	28.00 60.37	49.00	60.07	60.07	57.14%	11.02%		18.48%	18.48%	7.939
	Efectivisimo	FY 2016 FY 2015	421.94 169.81	68.67 117.83	109.87 209.11	00.07	00:07	62.50% 56.35%	7.01%	4.25%	1.09% 1.65%	1.88% 1.65%	70.29%
	Emprendamos	FY 2016 FY 2015	177.55 326.51	126.14 51.91	223.90 147.08			56.34% 35.29%	6.21% 7.10%	4.62%	2.42% 1.71%	2.42% 1.71%	74.43% 67.95%
	Emprende	FY 2016	223.48 195.25	61.38 129.48	147.08 104.35 261.27			55.29% 58.82% 49.56%	8.72% 5.71%	4.01%	1.71% 1.22% 3.00%	1.71% 1.22% 3.92%	70.62% 51.91% 64.08%
	FAMF	FY 2015 FY 2016 FY 2015	179.06	86.58	164.12			52.76%	7.36%	5.86%	5.79%	5.79%	64.08%
	Finacen	FY 2016 FY 2015	239.35 243.64	98.57 45.58	153.33 75.70	98.57 45.58	98.57 45.58	64.29% 60.22%	6.67% 2.82%	0.68%	6.63% 7.65%	6.63% 8.80%	78.999 77.179
	Financiera CIA	FY 2015 FY 2016 FY 2015	293.23 302.31 186.51	50.09 29.66 73.81	119.17 76.05 123.01	50.09 29.66 73.81	50.09 29.66 73.81	42.03% 39.00%	3.00% 3.40% 9.26%	1.99% 4.57%	0.66% 3.76%	0.66% 3.76%	117.34% 105.63%
	Financiera Conmás	FY 2016	155.19	66.92	123.01 151.16 195.52	73.81 66.92 92.51	66.92	60.00% 44.27%	9.26% 10.20%	4.57% 4.20%	2.27% 6.76%	3.10% 6.76%	105.639 91.649 85.409
	Financiera Felicidad Financiera Indepen	FY 2015 FY 2015	249.71	92.59 106.67	195.52	92.51	92.51	47.36%		8.54%	6.76%	6.76%	
	FINCA - MEX	FY 2016 FY 2015	162.30 147.00	101.98 117.97	209.79 209.66			56.23% 61.86%	5.43% 4.25%	5.96% 3.53%	10.88%	11.21% 3.50%	110.03% 93.49%
SOFOM	FinLabor	FY 2015 FY 2016	147.00 141.98	129.70 120.13	209.66 190.15	129.59 120.10	129.59 120.10	61.86% 63.18%	4.25% 2.91%	3.08% 2.18%	3.50% 2.14%	3.50% 2.14%	118.44%
	FIPABIDE	FY 2015	181.32 157.88	90.00					2.89% 6.86%	6.62%	1.13%	2.14% 1.13%	36.38% 77.28%
	GCM	FY 2016 FY 2015 FY 2016	164.99 155.03	142.80 134.86	270.90 256.42			52.71% 52.59%	7.06% 4.90%	1.96%	5.54% 7.37%	5.54% 7.37%	58.10% 73.39%
	Grameen de la Fro	FY 2016 FY 2015 FY 2016	155.03 97.59 93.75 204.03	134.86 157.84 165.62	256.42 486.67 563.10			52.59% 32.43% 29.41%	4.27%	1.26%	7.37% 3.76% 5.90%	7.37% 3.76% 5.90%	122.449 148.929
	Grupo Lunma	FY 2015	204.03 187.92	169.32 212.78	264.56 349.57			64.00% 60.87%	2.80% 3.20%		1.95% 3.70%	5.90% 1.95% 3.70%	125.039 115.999
	Ideas Corporativo	FY 2016 FY 2015 FY 2015	218.60 113.16	67.18 141.34	104.50 275.43	141.34	141.34	64.29% 51.32%	6.81% 4.12%	1.49%	6.05%	7.21%	82.359 86.089
	Impulsarte para Cr	FY 2016 FY 2015	91.44 52.73	158.63 241.71	328.89 483.42	158.63	158.63	48.23% 50.00%	4.61% 5.27%	2.21%	5.56%	6.83%	83.319 67.959
	Itaca Capital	FY 2015 FY 2015	44.76 172.31	262.23 71.70	457.59 144.12			57.31% 49.75%	5.05% 8.88%	2.31% 3.83%	0.33% 13.52%	0.33% 13.96%	66.829 67.689
	MZ Financiera	FY 2016 FY 2015	170.91 159.53	92.08 86.39	173.46 140.95			53.08% 61.29%	6.21%	3.19%	12.71% 5.81%	12.71% 5.88%	75.589 116.619
	Oportunidad Micro	FY 2015 FY 2016 FY 2015	191.46	70.87	115.63	70.84	70.84	61.29% 61.29% 47.67%	2.00% 5.14%	0.75%	5.81% 6.01% 3.00%	5.88% 6.24% 3.01%	100.049
	Pro Mujer - MEX	FY 2015 FY 2016 FY 2015	209.91 195.52 214.64	93.75 106.52	196.65 191.92 187.10	93.75 106.52	93.75 106.52	47.67% 55.50% 41.24%	4.76%	3.31%	3.00% 4.54% 13.28%	4.66%	107.609 127.619
	ProApoyo	FY 2015 FY 2016 FY 2015	238.11	77.15 67.63	166.61			40.59%	6.02% 7.37%	4.60%	9.91%	13.28% 11.41%	76.389 85.899
	ProExito	FY 2015 FY 2016 FY 2015	42.70 45.99 217.73	158.72 124.89 214.47	251.31 222.03			63.16% 56.25% 55.97%	4.01% 3.86%	2.85% 1.96%	0.44% 1.38% 3.59%	0.44% 1.38% 3.59%	113.249 106.629 37.49%
	Progresemos	FY 2015 FY 2016 FY 2015	166.78	342.18	383.19 618.28			55.34%	3.86% 5.23% 5.32%	1.96% 1.64%	5.63%	3.59% 5.63% 4.85%	37.49% 30.79%
	Prosperemos	FY 2016	221.52 233.25	105.68 90.97	165.13 123.72	105.68 90.97	105.68 90.97	64.00% 73.53%	5.79% 33.21%	2.57%	4.85% 1.39%	4.85% 1.39%	76.73%
	QC Soluciones Fina	FY 2015	227.94 269.74	219.67 55.38 94.55	256.28 145.38			85.71% 38.10%	44.23%	12.40%	18.59%	18.59%	23.80%
	Rentamigo	FY 2016 FY 2015 FY 2016	142.63 148.40	94.55 77.69 81.76	118.19 112.77	94.55	94.55	80.00% 68.89%	3.48%	2.94%	0.98% 4.95%	0.98% 4.95% 3.51%	275.509 115.819 112.839
	Servicios de Micros	FY 2016 FY 2015 FY 2016	176.65 203.34	68.00	126.36 120.89	71.65 58.31	71.65 58.31	64.71% 56.25%	3.94% 7.11%	2.04%	3.51% 4.65%	4.65%	112.839 96.989
	Siembra	FY 2015 FY 2016	329.40 221.21	43.20	99.35 136.12	58.31 43.20 72.22	58.31 43.20 72.22	43.48% 53.06%	15.70%	5.91%	12.26% -1.63%	12.84% 1.12%	64.769
	Siempre Creciendo	FY 2016 FY 2015 FY 2016	221.21 167.17 165.01	72.22 78.71 89.18	139.79 177.38			56.31% 50.28%	5.23% 5.77%	2.07%	15.21% 7.50%	17.45% 12.37%	49.019 44.669
	SOFIPA	FY 2016 FY 2015 EV 2016	185.54 40.39	74.91	135.84	111.75 65.89	111.75 65.89	55.14% 52.26%	4.25%	2.07 %	2.04%	2.33%	90.899
	SOLFI	FY 2016 FY 2015	251.11 156.63	65.91 86.45 98.94	126.11 162.26 203.34	03.85	03.07	53.28% 48.66%	5.45% 5.07%	1.88% 1.48%	-1.27% 17.46% 13.05%	0.50% 18.18% 13.10%	62.219
	Soluciones y Oport	FY 2016 FY 2015	87.94	108.95 100.00	199.75 183.33			54.55% 54.55%	5.07% 2.43% 2.90%	1.70%			63.139 107.869
	SUFIRMA	FY 2016 FY 2015 FY 2016	75.48 262.90	62.24	103.73			54.55% 60.00% 58.49%	2.90% 8.58% 7.01%		0.51% 0.53%	0.51% 0.53% 0.73%	100.009 80.739
	UNIMEX	FY 2015	234.35	65.58 91.86	112.13 160.07			57.39%	7.91% 12.13%	3.92%	0.72% 7.51%	0.72% 7.51%	76.83%
	Vision Fund - MEX	FY 2016 FY 2015	157.71	82.12 132.21	165.21 274.43			49.71% 48.18%	12.59% 1.82%	8.93% 0.93%	13.75% 2.34%	13.75% 2.61%	69.049
	*ISIOTI FUITU - IVIEX	FY 2016	146.53	119.41	235.78			50.65%	2.12%	0.72%	2.84%	2.84%	76.259

#### **Glossary**

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

#### Indicator names and its formulas:

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

Assets - Formula: Not applicable

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

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

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

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

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

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

 $\boldsymbol{B}$  or rowers per loan officer  $\,$  - Formula: Number of active borrowers / Number of loan officers

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

Capital/asset - Formula: Total capital/ Total asset

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

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

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

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

Deposits - Formula: Not applicable

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

Deposits to loans - Formula: Deposits / Gross Loan Portfolio

**E**quity - 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

 ${f N}$ umber 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

 $\textbf{O} perating \ expense \ / \ loan \ portfolio \ - \ Formula: \ Operating \ expense \ / \ Average \ gross \ loan \ portfolio$ 

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)

**P**ersonnel - 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

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

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

**R**eturn 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

**W**rite-off ratio - Formula: Value of loans written-off / Average gross loan portfolio

 $\mathbf{Y}$ ield on gross portfolio (nominal) - Formula: Financial revenue from loans/ Average gross loan portfolio

