

Regional Benchmarks

Microfinance Information eXchange (MIX)

Latin America and the Caribbean

2008 Benchmarks



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Using Regional Benchmarks Report

The MIX prepared this Latin America and the Caribbean 2008 Benchmarks Report on the basis of information provided by your institution and other participating MFIs. This report provides managers and directors a tool with which to understand their institution's performance, standardized in accordance with internationally accepted terms, adjustments and indicators, and benchmarked with the performance data of other, similar institutions.

Performance benchmarking is a comparative exercise that standardizes raw data and groups institutions to provide for meaningful comparative analysis. The account reclassifications, analytical adjustments and standardized ratios that the MIX employs increase comparability between institutional data sets. The peer groups used to compare institutions provide the context.

Managers and board members will find this report and benchmarking useful in:

- > Situating their institution's performance within the spectrum of similar institutions.
- > Identifying strengths and weaknesses of operational performance.
- > Creating realistic business plan targets for institutional growth.
- > Monitoring institutional performance and progress within a rapidly evolving industry.

Latin America and the Caribbean

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Simple Peer Groups by Sub-Regions

(All figures are "medians")

	Latin America & the Caribbean	Mexico	Central America	The Caribbean	South America
INSTITUTIONAL CHARACTERISTICS					
Number of MFIs	332	51	78	10	193
Age	13	6	15	14	13
Total Assets	8,289,728	5,187,322	7,869,911	12,716,488	10,435,881
Offices	9	11	8	18	8
Personnel	86	110	79	293	73
FINANCING STRUCTURE					
Capital/ Asset Ratio	24.7%	35.2%	27.3%	22.7%	22.0%
Debt to Equity	2.9	1.6	2.7	2.5	3.5
Deposits to Loans	0.0%	2.2%	0.0%	2.5%	0.0%
Deposits to Total Assets	0.0%	1.6%	0.0%	1.8%	0.0%
Portfolio to Assets	80.6%	72.0%	82.8%	70.3%	82.4%
OUTREACH INDICATORS					
Number of Active Borrowers	9,768	12,311	9,078	19,811	7,997
Percent of Women Borrowers	59.6%	82.0%	61.8%	72.9%	53.5%
Number of Loans Outstanding	9,844	12,311	9,078	19,811	8,293
Gross Loan Portfolio	6,724,075	3,548,055	6,451,917	8,878,805	8,589,610
Average Loan Balance per Borrower	780	306	782	385	1,029
Average Loan Balance per Borrower/ GNI per Capita	25.5%	3.3%	42.2%	42.3%	30.8%
Average Outstanding Balance	739	306	718	385	952
Average Outstanding Balance / GNI per Capita	24.9%	3.3%	41.4%	42.3%	29.4%
Number of Voluntary Depositors	0	41	0	0	0
Number of Voluntary Deposit Accounts	0	56	0	0	0
Voluntary Deposits	0	56,742	0	82,404	0
Average Deposit Balance per Depositor	0	4	0	0	0
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	0.0%	0.0%	0.0%	0.0%
Average Deposit Account Balance	0	4	0	0	0
Average Deposit Account Balance/ GNI per Capita	0.0%	0.0%	0.0%	0.0%	0.0%
MACROECONOMIC INDICATORS					
GNI per Capita	3,410	9,400	2,450	520	3,410
GDP Growth Rate	5.3%	3.2%	5.7%	3.2%	5.4%
Deposit Rate	4.0%	4.0%	8.8%	8.5%	2.3%
Inflation Rate	4.9%	3.2%	6.1%	5.9%	5.0%
Financial Depth	30.9%	26.4%	42.2%	33.7%	30.9%
OVERALL FINANCIAL PERFORMANCE					
Return on Assets	1.3%	0.3%	0.5%	0.1%	1.8%
Return on Equity	6.2%	2.2%	3.8%	0.4%	8.4%
Operational Self-Sufficiency	107.1%	103.0%	107.7%	122.5%	106.8%
Financial Self-Sufficiency	107.0%	99.4%	102.7%	100.2%	110.0%
REVENUES					
Financial Revenue/ Assets	27.9%	59.5%	28.0%	39.5%	26.2%
Profit Margin	6.5%	-1.4%	2.7%	0.2%	9.1%
Yield on Gross Portfolio (nominal)	33.8%	81.5%	34.0%	44.6%	29.3%
Yield on Gross Portfolio (real)	26.7%	74.6%	21.4%	35.2%	25.7%
EXPENSES					
Total Expense/ Assets	26.4%	57.1%	28.0%	41.5%	21.9%
Financial Expense/ Assets	6.8%	7.5%	8.4%	7.0%	6.0%
Provision for Loan Impairment/ Assets	2.0%	2.0%	2.4%	5.9%	1.9%
Operating Expense/ Assets	15.8%	36.7%	16.8%	29.0%	12.9%
Personnel Expense/ Assets	8.7%	25.4%	8.4%	15.3%	7.1%
Administrative Expense/ Assets	6.4%	14.2%	7.1%	13.2%	5.4%
Adjustment Expense/ Assets	1.1%	1.1%	2.6%	1.7%	0.4%
EFFICIENCY					
Operating Expense/ Loan Portfolio	22.3%	57.4%	21.5%	40.2%	17.9%
Personnel Expense/ Loan Portfolio	12.5%	31.6%	11.3%	24.5%	10.1%
Average Salary/ GNI per Capita	341.5%	137.0%	451.0%	736.0%	357.0%
Cost per Borrower	178	198	153	135	186
Cost per Loan	167	198	147	135	180
PRODUCTIVITY					
Borrowers per Staff Member	107	102	100	87	115
Loans per Staff Member	112	102	107	87	122
Borrowers per Loan Officer	262	200	252	185	281
Loans per Loan Officer	278	200	255	185	309
Voluntary Depositors per Staff Member	0	0	0	0	0
Deposit Accounts per Staff Member	0	71	0	0	0
Personnel Allocation Ratio	43.8%	52.5%	42.0%	43.3%	42.9%
RISK AND LIQUIDITY					
Portfolio at Risk> 30 Days	4.2%	4.7%	5.5%	8.2%	3.4%
Portfolio at Risk> 90 Days	2.4%	1.8%	3.2%	3.8%	2.1%
Write-off Ratio	2.3%	2.2%	2.2%	5.0%	2.4%
Loan Loss Rate	1.9%	1.9%	2.0%	4.6%	1.7%
Risk Coverage Ratio	93.7%	72.5%	60.1%	81.8%	108.0%
Non-earning Liquid Assets as a % of Total Assets	10.9%	12.5%	10.2%	14.0%	10.5%

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Simple Peer Groups by Charter Type and Profit Status

(All figures are "medians")

INSTITUTIONAL CHARACTERISTICS	Bank	Credit Union	NBFI	NGO	Profit	Not for Profit
Number of MFIs	25	50	98	159	109	223
Age	13	13	9	14	9	14
Total Assets	181,380,159	9,755,279	16,512,680	3,925,549	30,026,853	5,548,520
Offices	33	5	14	6	17	6
Personnel	839	47	197	50	249	55
FINANCING STRUCTURE						
Capital/ Asset Ratio	12.4%	18.9%	19.0%	38.9%	19.0%	27.7%
Debt to Equity	7.1	4.3	4.2	1.5	4.2	2.6
Deposits to Loans	64.1%	77.2%	6.4%	0.0%	6.6%	0.0%
Deposits to Total Assets	45.5%	62.6%	3.6%	0.0%	5.4%	0.0%
Portfolio to Assets	77.0%	81.6%	79.6%	81.7%	77.0%	82.2%
OUTREACH INDICATORS						
Number of Active Borrowers	80,644	4,916	15,654	5,981	17,241	6,224
Percent of Women Borrowers	53.8%	47.8%	54.6%	67.0%	55.2%	61.0%
Number of Loans Outstanding	80,644	5,168	16,300	6,099	17,241	6,410
Gross Loan Portfolio	143,198,667	7,949,350	10,449,023	2,742,618	16,060,098	4,330,988
Average Loan Balance per Borrower	1,952	1,609	964	450	949	716
Average Loan Balance per Borrower/ GNI per Capita	50.9%	50.9%	30.4%	17.4%	24.5%	25.6%
Average Outstanding Balance	1,718	1,488	886	448	884	694
Average Outstanding Balance / GNI per Capita	44.1%	47.2%	26.1%	16.9%	22.4%	25.2%
Number of Voluntary Depositors	70,938	14,100	24	0	41	0
Number of Voluntary Deposit Accounts	70,950	16,147	43	0	56	0
Voluntary Deposits	65,045,853	5,189,537	83,462	0	149,038	0
Average Deposit Balance per Depositor	733	412	17	0	19	0
Average Deposit Balance per Depositor/ GNI per Capita	23.0%	13.0%	0.0%	0.0%	0.0%	0.0%
Average Deposit Account Balance	707	393	17	0	19	0
Average Deposit Account Balance/ GNI per Capita	22.0%	11.5%	0.0%	0.0%	0.0%	0.0%
MACROECONOMIC INDICATORS						
GNI per Capita	3,560	3,110	3,410	3,110	3,560	3,110
GDP Growth Rate	6.3%	2.6%	4.7%	5.4%	4.7%	5.4%
Deposit Rate	5.5%	2.3%	4.0%	5.5%	4.0%	4.0%
Inflation Rate	6.1%	5.0%	3.2%	5.0%	3.2%	5.0%
Financial Depth	32.1%	27.0%	30.9%	40.6%	30.9%	30.9%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	0.6%	1.3%	2.2%	1.2%	0.9%	1.4%
Return on Equity	6.1%	4.8%	12.1%	4.9%	6.7%	5.6%
Operational Self-Sufficiency	109.0%	107.1%	103.2%	107.6%	103.6%	107.4%
Financial Self-Sufficiency	104.2%	110.9%	110.4%	102.9%	107.0%	107.1%
REVENUES						
Financial Revenue/ Assets	26.8%	17.5%	31.4%	30.2%	33.4%	26.7%
Profit Margin	3.9%	9.9%	9.3%	2.6%	6.5%	6.5%
Yield on Gross Portfolio (nominal)	28.3%	20.3%	37.3%	37.0%	36.7%	31.1%
Yield on Gross Portfolio (real)	21.0%	17.2%	33.6%	28.6%	33.6%	25.7%
EXPENSES						
Total Expense/ Assets	24.1%	16.6%	27.9%	29.6%	28.5%	25.4%
Financial Expense/ Assets	7.6%	5.2%	7.5%	7.0%	7.6%	6.6%
Provision for Loan Impairment/ Assets	1.4%	1.2%	2.5%	2.2%	2.4%	1.9%
Operating Expense/ Assets	13.5%	9.7%	16.8%	20.5%	18.3%	14.3%
Personnel Expense/ Assets	6.4%	4.8%	9.8%	11.2%	10.3%	8.0%
Administrative Expense/ Assets	5.7%	4.7%	6.3%	8.3%	6.9%	6.4%
Adjustment Expense/ Assets	0.7%	0.4%	0.6%	1.7%	0.8%	1.3%
EFFICIENCY						
Operating Expense/ Loan Portfolio	17.9%	12.7%	22.7%	27.9%	25.0%	21.0%
Personnel Expense/ Loan Portfolio	10.3%	5.9%	13.5%	15.6%	14.7%	11.3%
Average Salary/ GNI per Capita	477.0%	324.0%	377.0%	319.5%	362.0%	333.0%
Cost per Borrower	292	186	240	132	251	157
Cost per Loan	249	181	214	131	235	149
PRODUCTIVITY						
Borrowers per Staff Member	90	113	93	114	88	113
Loans per Staff Member	103	115	98	120	93	116
Borrowers per Loan Officer	285	379	233	259	235	279
Loans per Loan Officer	308	393	250	268	256	293
Voluntary Depositors per Staff Member	90	335	0	0	0	0
Deposit Accounts per Staff Member	96	384	40	0	39	0
Personnel Allocation Ratio	41.4%	30.7%	43.4%	45.5%	43.5%	43.8%
RISK AND LIQUIDITY						
Portfolio at Risk> 30 Days	3.0%	3.4%	4.3%	4.6%	4.3%	4.1%
Portfolio at Risk> 90 Days	1.8%	2.1%	2.4%	2.7%	2.3%	2.4%
Write-off Ratio	1.8%	2.3%	2.4%	2.4%	2.1%	2.4%
Loan Loss Rate	1.8%	1.6%	2.1%	1.9%	2.0%	1.7%
Risk Coverage Ratio	100.8%	98.5%	96.4%	84.2%	94.4%	93.2%
Non-earning Liquid Assets as a % of Total Assets	13.8%	10.7%	12.5%	9.9%	12.5%	10.2%

Simple Peer Groups by Methodology and Sustainability

(All figures are "medians")

INSTITUTIONAL CHARACTERISTICS	Individual	Individual/ Solidarity	Solidarity	Village Banking	FSS	Non-FSS
Number of MFIs	153	134	11	34	212	120
Age	13	12	7	16	13	11
Total Assets	15,868,694	5,891,216	5,558,469	7,724,127	11,094,236	4,496,851
Offices	8	9	11	11	10	6
Personnel	98	69	79	153	98	66
FINANCING STRUCTURE						
Capital/ Asset Ratio	20.1%	27.3%	43.4%	41.8%	23.1%	28.6%
Debt to Equity	3.8	2.6	1.0	1.4	3.3	2.2
Deposits to Loans	4.2%	0.0%	10.0%	0.0%	0.0%	0.0%
Deposits to Total Assets	3.3%	0.0%	8.5%	0.0%	0.0%	0.0%
Portfolio to Assets	81.1%	81.7%	66.6%	78.4%	82.8%	74.8%
OUTREACH INDICATORS						
Number of Active Borrowers	8,723	9,317	8,293	16,996	12,760	6,926
Percent of Women Borrowers	47.6%	66.0%	91.2%	87.3%	55.3%	65.5%
Number of Loans Outstanding	9,141	9,342	8,293	17,176	13,143	7,266
Gross Loan Portfolio	11,135,872	4,436,713	3,323,830	5,961,182	9,165,637	2,959,737
Average Loan Balance per Borrower	1,407	511	208	297	1,001	509
Average Loan Balance per Borrower/ GNI per Capita	47.6%	19.7%	2.4%	9.6%	32.4%	15.4%
Average Outstanding Balance	1,290	510	208	283	924	509
Average Outstanding Balance / GNI per Capita	41.6%	18.7%	2.4%	8.3%	30.5%	15.3%
Number of Voluntary Depositors	56	0	7,304	0	0	0
Number of Voluntary Deposit Accounts	56	0	7,304	0	0	0
Voluntary Deposits	122,645	0	348,104	0	5,522	0
Average Deposit Balance per Depositor	30	0	32	0	0	0
Average Deposit Balance per Depositor/ GNI per Capita	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Average Deposit Account Balance	30	0	32	0	0	0
Average Deposit Account Balance/ GNI per Capita	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%
MACROECONOMIC INDICATORS						
GNI per Capita	3,410	3,110	9,400	3,260	3,410	4,100
GDP Growth Rate	5.4%	4.7%	3.2%	4.6%	5.4%	4.9%
Deposit Rate	4.0%	4.0%	4.0%	4.0%	4.0%	4.5%
Inflation Rate	5.0%	5.0%	3.2%	3.5%	4.8%	5.0%
Financial Depth	30.9%	38.0%	26.4%	30.9%	30.9%	30.9%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	1.5%	0.7%	-1.1%	3.1%	2.7%	-4.2%
Return on Equity	7.8%	3.6%	-2.9%	8.2%	11.0%	-10.1%
Operational Self-Sufficiency	105.9%	107.6%	107.9%	103.5%	106.9%	107.3%
Financial Self-Sufficiency	108.2%	102.8%	96.3%	110.1%	114.5%	83.5%
REVENUES						
Financial Revenue/ Assets	23.8%	29.4%	42.7%	34.8%	27.4%	28.0%
Profit Margin	7.2%	2.7%	-3.9%	9.1%	12.7%	-19.8%
Yield on Gross Portfolio (nominal)	28.6%	35.7%	75.0%	47.7%	31.2%	39.5%
Yield on Gross Portfolio (real)	23.6%	28.3%	60.8%	41.7%	26.2%	31.9%
EXPENSES						
Total Expense/ Assets	21.1%	30.1%	46.7%	29.6%	23.3%	33.8%
Financial Expense/ Assets	6.9%	7.1%	6.7%	6.1%	6.7%	7.4%
Provision for Loan Impairment/ Assets	2.2%	2.0%	1.6%	1.9%	1.7%	3.3%
Operating Expense/ Assets	11.3%	19.0%	34.9%	25.1%	13.2%	25.7%
Personnel Expense/ Assets	5.7%	10.9%	15.4%	12.6%	8.0%	14.7%
Administrative Expense/ Assets	5.4%	7.7%	19.7%	8.1%	5.7%	10.0%
Adjustment Expense/ Assets	0.5%	1.5%	1.4%	1.1%	0.7%	2.5%
EFFICIENCY						
Operating Expense/ Loan Portfolio	15.0%	25.5%	49.6%	39.7%	17.8%	41.4%
Personnel Expense/ Loan Portfolio	8.1%	15.2%	31.4%	18.7%	10.1%	23.4%
Average Salary/ GNI per Capita	370.0%	342.0%	105.0%	308.5%	369.0%	298.0%
Cost per Borrower	230	139	215	113	170	205
Cost per Loan	216	139	215	110	159	200
PRODUCTIVITY						
Borrowers per Staff Member	91	115	106	146	118	85
Loans per Staff Member	93	119	106	148	127	86
Borrowers per Loan Officer	266	262	200	284	294	200
Loans per Loan Officer	287	275	200	304	315	200
Voluntary Depositors per Staff Member	0	0	87	0	0	0
Deposit Accounts per Staff Member	39	0	97	0	5	0
Personnel Allocation Ratio	38.3%	45.6%	52.0%	52.5%	42.9%	45.7%
RISK AND LIQUIDITY						
Portfolio at Risk> 30 Days	4.7%	4.4%	3.0%	2.8%	3.4%	6.8%
Portfolio at Risk> 90 Days	2.6%	2.4%	1.1%	1.7%	1.9%	3.4%
Write-off Ratio	2.2%	2.5%	0.9%	1.7%	1.8%	3.8%
Loan Loss Rate	1.8%	2.2%	0.9%	1.5%	1.5%	3.1%
Risk Coverage Ratio	94.8%	82.9%	66.5%	138.8%	110.9%	62.6%
Non-earning Liquid Assets as a % of Total Assets	12.0%	9.9%	13.9%	11.1%	10.9%	10.9%

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Simple Peer Groups by Age and Scale

(All figures are "medians")

INSTITUTIONAL CHARACTERISTICS	New	Young	Mature	Small (Scale)	Medium (Scale)	Large (Scale)
Number of MFIs	44	52	236	130	92	110
Age	3	7	15	11	12	16
Total Assets	4,685,522	5,068,013	10,088,408	2,056,560	8,862,283	65,931,336
Offices	6	7	10	3	9	25
Personnel	75	48	96	28	90	401
FINANCING STRUCTURE						
Capital/ Asset Ratio	28.0%	22.9%	25.2%	42.5%	27.5%	16.2%
Debt to Equity	1.9	3.3	2.9	1.4	2.6	4.9
Deposits to Loans	0.0%	0.0%	0.0%	0.0%	0.0%	53.7%
Deposits to Total Assets	0.0%	0.0%	0.0%	0.0%	0.0%	39.7%
Portfolio to Assets	72.1%	81.5%	82.4%	77.4%	83.2%	82.2%
OUTREACH INDICATORS						
Number of Active Borrowers	8,448	6,980	11,311	2,854	10,999	41,874
Percent of Women Borrowers	67.6%	58.3%	59.6%	65.5%	60.1%	50.9%
Number of Loans Outstanding	8,555	6,980	11,996	2,894	10,999	47,009
Gross Loan Portfolio	3,127,315	3,651,509	8,034,550	1,545,396	6,997,332	49,422,540
Average Loan Balance per Borrower	413	702	921	416	757	1,610
Average Loan Balance per Borrower/ GNI per Capita	5.9%	21.2%	31.9%	12.2%	25.7%	55.0%
Average Outstanding Balance	397	653	871	412	751	1,467
Average Outstanding Balance / GNI per Capita	5.8%	19.5%	29.9%	11.2%	25.4%	49.6%
Number of Voluntary Depositors	0	0	0	0	0	21,187
Number of Voluntary Deposit Accounts	0	0	0	0	0	25,738
Voluntary Deposits	0	0	0	0	0	16,516,269
Average Deposit Balance per Depositor	0	0	0	0	0	430
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	0.0%	0.0%	0.0%	0.0%	13.0%
Average Deposit Account Balance	0	0	0	0	0	403
Average Deposit Account Balance/ GNI per Capita	0.0%	0.0%	0.0%	0.0%	0.0%	13.0%
MACROECONOMIC INDICATORS						
GNI per Capita	6,795	4,980	3,110	3,410	3,110	3,410
GDP Growth Rate	3.2%	4.3%	5.4%	4.7%	4.6%	5.7%
Deposit Rate	4.0%	3.8%	4.6%	4.0%	4.2%	4.0%
Inflation Rate	3.2%	5.0%	5.0%	5.0%	4.9%	4.7%
Financial Depth	26.4%	30.9%	30.9%	30.8%	33.7%	30.9%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	-0.5%	0.9%	1.4%	0.2%	1.3%	1.4%
Return on Equity	-2.3%	4.3%	6.7%	3.3%	5.1%	10.4%
Operational Self-Sufficiency	101.7%	104.7%	109.3%	107.0%	107.0%	107.2%
Financial Self-Sufficiency	96.2%	103.8%	108.1%	101.2%	105.9%	109.4%
REVENUES						
Financial Revenue/ Assets	56.6%	32.0%	27.2%	28.1%	33.0%	26.1%
Profit Margin	-4.0%	3.7%	7.1%	0.7%	5.6%	8.4%
Yield on Gross Portfolio (nominal)	56.4%	44.1%	31.1%	44.2%	37.3%	28.6%
Yield on Gross Portfolio (real)	48.1%	38.7%	25.9%	36.3%	30.4%	21.8%
EXPENSES						
Total Expense/ Assets	52.4%	27.8%	26.2%	30.3%	32.3%	22.1%
Financial Expense/ Assets	7.5%	7.6%	6.8%	5.7%	6.9%	7.4%
Provision for Loan Impairment/ Assets	0.8%	2.7%	2.0%	1.4%	2.5%	2.3%
Operating Expense/ Assets	36.6%	16.6%	15.2%	22.6%	19.1%	12.1%
Personnel Expense/ Assets	13.7%	9.4%	8.6%	13.0%	11.1%	6.1%
Administrative Expense/ Assets	12.4%	8.4%	6.1%	9.0%	7.7%	5.3%
Adjustment Expense/ Assets	1.2%	0.7%	1.1%	1.5%	1.4%	0.5%
EFFICIENCY						
Operating Expense/ Loan Portfolio	56.2%	26.7%	18.8%	34.6%	23.2%	14.8%
Personnel Expense/ Loan Portfolio	31.1%	15.4%	11.1%	19.3%	13.6%	7.8%
Average Salary/ GNI per Capita	183.0%	348.0%	378.5%	233.5%	382.0%	447.0%
Cost per Borrower	208	186	171	139	164	220
Cost per Loan	203	178	163	137	162	202
PRODUCTIVITY						
Borrowers per Staff Member	85	106	107	104	107	112
Loans per Staff Member	85	112	114	107	113	121
Borrowers per Loan Officer	235	222	270	247	266	275
Loans per Loan Officer	241	246	285	255	285	302
Voluntary Depositors per Staff Member	0	0	0	0	0	65
Deposit Accounts per Staff Member	0	0	0	0	0	111
Personnel Allocation Ratio	45.6%	46.4%	42.9%	45.5%	45.2%	41.4%
RISK AND LIQUIDITY						
Portfolio at Risk> 30 Days	4.5%	4.2%	4.1%	4.4%	4.9%	3.4%
Portfolio at Risk> 90 Days	2.1%	2.5%	2.4%	2.4%	2.7%	2.0%
Write-off Ratio	1.3%	2.3%	2.4%	2.2%	2.6%	2.0%
Loan Loss Rate	1.0%	2.1%	1.9%	1.3%	2.5%	1.8%
Risk Coverage Ratio	70.1%	90.6%	96.0%	75.6%	79.1%	110.9%
Non-earning Liquid Assets as a % of Total Assets	12.2%	12.0%	10.4%	11.1%	9.3%	12.4%

Latin America and the Caribbean

2008 Benchmarks – 7

Simple Peer Groups by Financial Intermediation and Outreach

(All figures are "medians")

	High FI	Low FI	Non FI	Small (Outreach)	Medium (Outreach)	Large (Outreach)
INSTITUTIONAL CHARACTERISTICS						
Number of MFIs	101	43	188	168	87	77
Age	14	12	11	11	13	15
Total Assets	50,321,682	8,307,586	4,406,031	2,689,174	11,712,081	101,591,649
Offices	12	11	6	4	11	33
Personnel	223	117	57	32	134	563
FINANCING STRUCTURE						
Capital/ Asset Ratio	15.4%	28.7%	37.0%	28.0%	29.0%	16.9%
Debt to Equity	5.3	2.5	1.7	2.5	2.5	4.8
Deposits to Loans	79.2%	10.1%	0.0%	0.0%	0.0%	39.0%
Deposits to Total Assets	63.1%	8.5%	0.0%	0.0%	0.0%	34.9%
Portfolio to Assets	79.7%	76.3%	82.6%	80.5%	80.1%	82.0%
OUTREACH INDICATORS						
Number of Active Borrowers	17,916	12,108	6,712	3,115	16,583	66,041
Percent of Women Borrowers	47.7%	74.8%	65.2%	58.0%	67.0%	52.1%
Number of Loans Outstanding	18,512	12,846	6,745	3,272	16,900	78,080
Gross Loan Portfolio	31,365,781	6,114,021	3,284,847	2,033,575	9,269,954	85,157,117
Average Loan Balance per Borrower	1,727	399	521	826	641	1,042
Average Loan Balance per Borrower/ GNI per Capita	55.5%	12.5%	17.1%	22.5%	23.9%	42.9%
Average Outstanding Balance	1,655	379	520	734	625	930
Average Outstanding Balance / GNI per Capita	49.9%	12.5%	15.9%	22.1%	23.9%	33.3%
Number of Voluntary Depositors	30,386	7,698	0	0	0	34,575
Number of Voluntary Deposit Accounts	34,928	7,698	0	0	0	37,578
Voluntary Deposits	24,845,089	717,331	0	0	0	24,845,089
Average Deposit Balance per Depositor	646	55	0	0	0	195
Average Deposit Balance per Depositor/ GNI per Capita	20.0%	1.0%	0.0%	0.0%	0.0%	6.0%
Average Deposit Account Balance	592	51	0	0	0	195
Average Deposit Account Balance/ GNI per Capita	19.0%	1.0%	0.0%	0.0%	0.0%	6.0%
MACROECONOMIC INDICATORS						
GNI per Capita	3,110	3,560	3,410	3,410	3,410	3,410
GDP Growth Rate	4.6%	3.9%	5.4%	5.3%	4.7%	5.4%
Deposit Rate	2.3%	4.0%	4.0%	4.0%	4.0%	4.0%
Inflation Rate	5.0%	3.5%	5.0%	5.0%	4.7%	4.8%
Financial Depth	30.9%	30.9%	30.9%	30.9%	30.9%	30.9%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	1.2%	2.1%	1.3%	0.8%	1.2%	2.0%
Return on Equity	7.0%	6.8%	5.4%	4.1%	5.0%	14.4%
Operational Self-Sufficiency	107.3%	111.7%	105.8%	106.9%	109.4%	107.0%
Financial Self-Sufficiency	109.8%	108.6%	103.1%	103.4%	103.1%	111.9%
REVENUES						
Financial Revenue/ Assets	20.4%	31.3%	33.3%	25.9%	30.5%	28.5%
Profit Margin	8.7%	7.9%	3.0%	3.2%	3.0%	10.0%
Yield on Gross Portfolio (nominal)	24.9%	41.7%	38.9%	34.5%	36.8%	30.3%
Yield on Gross Portfolio (real)	19.3%	34.5%	32.9%	28.3%	30.7%	24.3%
EXPENSES						
Total Expense/ Assets	18.6%	28.8%	30.8%	25.5%	29.0%	25.9%
Financial Expense/ Assets	5.8%	8.2%	7.2%	6.2%	7.5%	7.1%
Provision for Loan Impairment/ Assets	1.7%	1.7%	2.6%	1.5%	2.5%	2.4%
Operating Expense/ Assets	10.0%	18.5%	20.9%	14.7%	17.1%	14.0%
Personnel Expense/ Assets	5.2%	11.7%	11.4%	8.7%	10.7%	7.4%
Administrative Expense/ Assets	4.9%	8.1%	8.5%	7.0%	6.5%	5.9%
Adjustment Expense/ Assets	0.3%	1.5%	1.4%	1.4%	1.3%	0.6%
EFFICIENCY						
Operating Expense/ Loan Portfolio	13.4%	26.9%	29.5%	25.4%	22.5%	16.8%
Personnel Expense/ Loan Portfolio	6.7%	14.9%	16.2%	14.8%	13.7%	9.3%
Average Salary/ GNI per Capita	430.0%	247.0%	306.0%	285.0%	383.0%	465.5%
Cost per Borrower	230	136	158	188	156	181
Cost per Loan	212	136	147	185	148	164
PRODUCTIVITY						
Borrowers per Staff Member	97	111	108	95	115	139
Loans per Staff Member	103	115	116	97	120	157
Borrowers per Loan Officer	293	245	259	243	259	291
Loans per Loan Officer	313	249	269	256	265	334
Voluntary Depositors per Staff Member	182	81	0	0	0	63
Deposit Accounts per Staff Member	207	81	0	0	0	106
Personnel Allocation Ratio	35.4%	50.0%	45.9%	42.9%	45.6%	43.6%
RISK AND LIQUIDITY						
Portfolio at Risk> 30 Days	3.5%	4.7%	4.4%	4.4%	4.7%	3.4%
Portfolio at Risk> 90 Days	2.2%	2.8%	2.4%	2.4%	2.5%	2.0%
Write-off Ratio	2.3%	1.9%	2.4%	2.1%	2.5%	2.0%
Loan Loss Rate	1.8%	1.7%	2.0%	1.5%	2.4%	1.8%
Risk Coverage Ratio	111.5%	72.4%	84.5%	75.6%	94.6%	115.4%
Non-earning Liquid Assets as a % of Total Assets	13.2%	10.1%	9.2%	10.1%	11.6%	12.4%

8 – 2008 Benchmarks

Latin America and the Caribbean

Simple Peer Groups by Type of Credit

(All figures are "medians")

INSTITUTIONAL CHARACTERISTICS	Only Micro Enterprise	Micro Enterprise	Consumer	Consumer & Microenterprise
Number of MFIs	117	174	37	4
Age	10	13	15	24
Total Assets	3,758,562	10,288,512	40,273,301	16,801,883
Offices	7	10	13	6
Personnel	71	96	164	80
FINANCING STRUCTURE				
Capital/ Asset Ratio	40.3%	21.5%	16.1%	22.7%
Debt to Equity	1.3	3.7	5.2	3.4
Deposits to Loans	0.0%	0.0%	76.7%	38.9%
Deposits to Total Assets	0.0%	0.0%	62.4%	28.2%
Portfolio to Assets	77.0%	83.3%	77.8%	75.5%
OUTREACH INDICATORS				
Number of Active Borrowers	7,184	10,999	17,450	4,684
Percent of Women Borrowers	73.3%	53.7%	51.1%	47.3%
Number of Loans Outstanding	7,482	11,015	19,551	4,686
Gross Loan Portfolio	2,559,530	8,593,631	24,001,763	13,835,164
Average Loan Balance per Borrower	369	1,210	1,045	1,670
Average Loan Balance per Borrower/ GNI per Capita	9.9%	41.8%	50.4%	168.7%
Average Outstanding Balance	351	1,147	934	1,670
Average Outstanding Balance / GNI per Capita	9.1%	39.0%	44.1%	168.7%
Number of Voluntary Depositors	0	0	12,441	5,382
Number of Voluntary Deposit Accounts	0	0	15,343	5,482
Voluntary Deposits	0	0	16,702,215	1,638,556
Average Deposit Balance per Depositor	0	0	529	152
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	0.0%	13.0%	15.5%
Average Deposit Account Balance	0	0	457	149
Average Deposit Account Balance/ GNI per Capita	0.0%	0.0%	13.0%	15.0%
MACROECONOMIC INDICATORS				
GNI per Capita	5,520	3,110	3,410	990
GDP Growth Rate	5.4%	5.4%	4.7%	3.9%
Deposit Rate	4.0%	4.3%	4.0%	11.1%
Inflation Rate	4.8%	5.0%	3.2%	6.1%
Financial Depth	30.9%	30.9%	27.0%	40.6%
OVERALL FINANCIAL PERFORMANCE				
Return on Assets	0.6%	1.3%	1.9%	1.3%
Return on Equity	2.7%	7.0%	7.8%	6.1%
Operational Self-Sufficiency	108.1%	107.1%	105.3%	79.8%
Financial Self-Sufficiency	101.5%	108.7%	111.0%	107.3%
REVENUES				
Financial Revenue/ Assets	39.3%	26.1%	21.9%	18.7%
Profit Margin	1.0%	7.8%	5.4%	6.8%
Yield on Gross Portfolio (nominal)	48.9%	29.1%	27.1%	20.9%
Yield on Gross Portfolio (real)	41.5%	23.9%	22.3%	9.2%
EXPENSES				
Total Expense/ Assets	38.0%	23.1%	20.8%	17.4%
Financial Expense/ Assets	6.6%	7.2%	5.5%	7.9%
Provision for Loan Impairment/ Assets	2.4%	2.0%	1.9%	1.4%
Operating Expense/ Assets	27.5%	12.9%	11.3%	8.1%
Personnel Expense/ Assets	16.7%	7.0%	5.2%	4.2%
Administrative Expense/ Assets	11.0%	5.6%	5.8%	3.9%
Adjustment Expense/ Assets	1.4%	1.0%	0.5%	2.8%
EFFICIENCY				
Operating Expense/ Loan Portfolio	40.8%	16.8%	16.3%	11.1%
Personnel Expense/ Loan Portfolio	20.9%	9.3%	8.2%	5.8%
Average Salary/ GNI per Capita	240.0%	410.5%	349.0%	855.0%
Cost per Borrower	149	184	225	211
Cost per Loan	147	177	209	207
PRODUCTIVITY				
Borrowers per Staff Member	110	105	107	74
Loans per Staff Member	115	111	113	74
Borrowers per Loan Officer	214	275	291	248
Loans per Loan Officer	227	298	328	257
Voluntary Depositors per Staff Member	0	0	122	145
Deposit Accounts per Staff Member	0	0	146	148
Personnel Allocation Ratio	50.0%	41.1%	36.7%	31.6%
RISK AND LIQUIDITY				
Portfolio at Risk> 30 Days	4.3%	3.9%	5.0%	6.0%
Portfolio at Risk> 90 Days	2.3%	2.4%	1.9%	3.6%
Write-off Ratio	2.5%	2.2%	3.1%	2.2%
Loan Loss Rate	1.7%	1.9%	2.8%	1.1%
Risk Coverage Ratio	81.4%	97.5%	94.8%	72.3%
Non-earning Liquid Assets as a % of Total Assets	10.6%	10.1%	13.9%	12.9%

Simple Peer Groups by Target Market*(All figures are "medians")*

INSTITUTIONAL CHARACTERISTICS	Low End	Broad	High End	Small Business
Number of MFIs	141	169	16	6
Age	11	13	16	22
Total Assets	4,175,155	13,242,158	55,152,608	54,012,200
Offices	7	9	18	10
Personnel	65	98	277	168
FINANCING STRUCTURE				
Capital/ Asset Ratio	40.3%	20.7%	13.6%	15.4%
Debt to Equity	1.4	3.8	6.6	5.5
Deposits to Loans	0.0%	6.4%	61.4%	63.1%
Deposits to Total Assets	0.0%	5.4%	49.9%	45.5%
Portfolio to Assets	76.4%	83.3%	75.0%	74.6%
OUTREACH INDICATORS				
Number of Active Borrowers	7,908	10,854	11,594	6,564
Percent of Women Borrowers	77.6%	50.1%	48.7%	29.6%
Number of Loans Outstanding	7,908	11,143	12,365	7,763
Gross Loan Portfolio	2,766,190	10,287,916	38,170,571	38,545,388
Average Loan Balance per Borrower	346	1,290	2,514	6,010
Average Loan Balance per Borrower/ GNI per Capita	7.7%	49.6%	189.5%	421.6%
Average Outstanding Balance	339	1,253	2,298	5,398
Average Outstanding Balance / GNI per Capita	7.2%	45.0%	183.2%	298.8%
Number of Voluntary Depositors	0	2,596	23,797	34,143
Number of Voluntary Deposit Accounts	0	2,915	25,823	37,274
Voluntary Deposits	0	751,620	27,131,162	34,816,913
Average Deposit Balance per Depositor	0	78	429	761
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	4.0%	29.0%	60.5%
Average Deposit Account Balance	0	78	388	617
Average Deposit Account Balance/ GNI per Capita	0.0%	4.0%	28.5%	54.5%
MACROECONOMIC INDICATORS				
GNI per Capita	5,860	3,110	1,260	1,260
GDP Growth Rate	5.4%	5.4%	4.6%	4.6%
Deposit Rate	4.0%	3.6%	8.7%	9.0%
Inflation Rate	4.7%	5.0%	4.1%	4.8%
Financial Depth	27.1%	30.9%	48.0%	47.7%
OVERALL FINANCIAL PERFORMANCE				
Return on Assets	0.9%	1.5%	1.2%	0.4%
Return on Equity	3.8%	7.0%	7.2%	3.8%
Operational Self-Sufficiency	104.7%	107.3%	118.5%	103.9%
Financial Self-Sufficiency	101.8%	109.0%	107.2%	104.0%
REVENUES				
Financial Revenue/ Assets	39.6%	25.6%	19.0%	17.1%
Profit Margin	1.6%	8.1%	6.9%	3.8%
Yield on Gross Portfolio (nominal)	53.1%	28.7%	20.2%	19.3%
Yield on Gross Portfolio (real)	46.4%	23.1%	10.7%	9.4%
EXPENSES				
Total Expense/ Assets	36.9%	22.2%	17.9%	17.7%
Financial Expense/ Assets	7.0%	6.8%	6.5%	7.4%
Provision for Loan Impairment/ Assets	1.8%	2.4%	1.5%	0.8%
Operating Expense/ Assets	27.2%	12.4%	9.3%	7.6%
Personnel Expense/ Assets	16.0%	7.0%	5.1%	4.1%
Administrative Expense/ Assets	11.0%	5.4%	4.4%	3.8%
Adjustment Expense/ Assets	1.4%	0.7%	0.3%	0.8%
EFFICIENCY				
Operating Expense/ Loan Portfolio	41.9%	16.1%	12.5%	10.1%
Personnel Expense/ Loan Portfolio	21.7%	8.6%	6.8%	5.7%
Average Salary/ GNI per Capita	207.0%	447.0%	875.0%	1003.5%
Cost per Borrower	136	193	338	712
Cost per Loan	134	182	295	577
PRODUCTIVITY				
Borrowers per Staff Member	125	101	63	41
Loans per Staff Member	130	108	66	45
Borrowers per Loan Officer	260	272	223	178
Loans per Loan Officer	267	299	238	218
Voluntary Depositors per Staff Member	0	33	77	89
Deposit Accounts per Staff Member	0	39	93	126
Personnel Allocation Ratio	50.0%	40.0%	28.6%	18.8%
RISK AND LIQUIDITY				
Portfolio at Risk> 30 Days	4.6%	4.0%	4.6%	4.1%
Portfolio at Risk> 90 Days	2.2%	2.5%	2.1%	1.4%
Write-off Ratio	2.1%	2.5%	1.2%	2.2%
Loan Loss Rate	1.7%	2.3%	0.8%	1.3%
Risk Coverage Ratio	78.9%	97.3%	115.1%	78.3%
Non-earning Liquid Assets as a % of Total Assets	10.5%	10.3%	16.4%	18.0%

10 – 2008 Benchmarks

Latin America and the Caribbean

Compound Peer Groups by Sustainability and Types of Credit

(All figures are "medians")

INSTITUTIONAL CHARACTERISTICS	FSS Consumer	FSS Microenterprise	FSS Only Microenterprise	Non-FSS Consumer	Non-FSS Microenterprise	Non-FSS Only Microenterprise
Number of MFIs	24	129	56	13	45	61
Age	16	14	11	10	13	9
Total Assets	58,306,851	13,241,035	4,101,614	22,009,082	4,842,087	2,895,491
Offices	24	10	7	5	7	5
Personnel	303	109	73	72	67	52
FINANCING STRUCTURE						
Capital/ Asset Ratio	15.7%	20.8%	43.3%	19.8%	25.8%	38.9%
Debt to Equity	5.4	3.8	1.3	4.1	2.9	1.4
Deposits to Loans	76.0%	4.6%	0.0%	78.9%	0.0%	0.0%
Deposits to Total Assets	62.5%	4.0%	0.0%	60.7%	0.0%	0.0%
Portfolio to Assets	80.6%	84.0%	78.9%	68.1%	78.0%	73.2%
OUTREACH INDICATORS						
Number of Active Borrowers	29,138	13,198	7,590	10,380	7,043	5,999
Percent of Women Borrowers	48.6%	50.9%	74.3%	56.5%	64.0%	71.5%
Number of Loans Outstanding	29,860	13,198	7,748	10,380	7,043	5,999
Gross Loan Portfolio	45,959,624	10,287,916	3,048,457	9,004,072	3,245,864	2,278,353
Average Loan Balance per Borrower	1,346	1,340	369	934	688	351
Average Loan Balance per Borrower/ GNI per Capita	54.7%	45.3%	11.0%	10.1%	37.0%	8.3%
Average Outstanding Balance	1,325	1,290	350	775	688	351
Average Outstanding Balance / GNI per Capita	47.2%	41.5%	10.3%	8.2%	29.5%	7.4%
Number of Voluntary Depositors	16,030	144	0	7,929	0	0
Number of Voluntary Deposit Accounts	17,416	144	0	7,929	0	0
Voluntary Deposits	30,007,203	236,919	0	4,690,311	0	0
Average Deposit Balance per Depositor	663	65	0	384	0	0
Average Deposit Balance per Depositor/ GNI per Capita	19.0%	4.0%	0.0%	10.0%	0.0%	0.0%
Average Deposit Account Balance	530	65	0	344	0	0
Average Deposit Account Balance/ GNI per Capita	16.0%	4.0%	0.0%	10.0%	0.0%	0.0%
MACROECONOMIC INDICATORS						
GNI per Capita	3,410	3,110	4,455	5,860	2,850	5,860
GDP Growth Rate	6.1%	5.7%	4.6%	4.6%	4.6%	5.4%
Deposit Rate	4.0%	3.6%	4.0%	4.0%	6.9%	4.0%
Inflation Rate	5.0%	4.8%	4.1%	3.2%	6.1%	5.0%
Financial Depth	27.0%	30.9%	30.9%	30.9%	40.6%	30.9%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	2.5%	2.3%	5.3%	-3.3%	-3.6%	-6.3%
Return on Equity	14.2%	10.3%	12.8%	-23.7%	-12.0%	-9.6%
Operational Self-Sufficiency	103.3%	107.8%	104.1%	110.0%	105.8%	109.2%
Financial Self-Sufficiency	116.6%	114.0%	114.0%	75.3%	84.4%	82.8%
REVENUES						
Financial Revenue/ Assets	22.4%	26.3%	41.7%	16.5%	22.9%	35.4%
Profit Margin	14.2%	12.2%	12.3%	-32.8%	-18.4%	-20.8%
Yield on Gross Portfolio (nominal)	24.9%	29.4%	48.6%	35.2%	28.9%	48.9%
Yield on Gross Portfolio (real)	20.7%	24.8%	42.5%	30.0%	20.3%	41.1%
EXPENSES						
Total Expense/ Assets	18.7%	21.7%	36.0%	30.5%	27.8%	44.4%
Financial Expense/ Assets	5.9%	7.1%	6.6%	5.5%	7.7%	7.1%
Provision for Loan Impairment/ Assets	2.0%	1.7%	1.7%	0.6%	2.9%	4.2%
Operating Expense/ Assets	10.6%	12.3%	26.4%	11.3%	16.2%	32.4%
Personnel Expense/ Assets	5.7%	6.9%	12.9%	5.2%	8.6%	19.1%
Administrative Expense/ Assets	5.3%	5.3%	10.2%	6.1%	7.4%	11.5%
Adjustment Expense/ Assets	0.5%	0.6%	1.0%	0.2%	3.1%	1.9%
EFFICIENCY						
Operating Expense/ Loan Portfolio	13.5%	15.0%	32.5%	54.9%	27.9%	47.8%
Personnel Expense/ Loan Portfolio	7.3%	8.2%	17.6%	26.8%	17.4%	29.9%
Average Salary/ GNI per Capita	393.5%	393.0%	237.0%	221.0%	538.0%	241.0%
Cost per Borrower	196	180	127	327	202	189
Cost per Loan	194	175	127	319	188	185
PRODUCTIVITY						
Borrowers per Staff Member	131	115	138	80	86	87
Loans per Staff Member	140	119	142	82	93	87
Borrowers per Loan Officer	335	300	267	160	225	178
Loans per Loan Officer	379	321	277	160	226	182
Voluntary Depositors per Staff Member	134	5	0	61	0	0
Deposit Accounts per Staff Member	146	39	0	150	0	0
Personnel Allocation Ratio	33.3%	40.7%	50.0%	40.9%	41.7%	50.0%
RISK AND LIQUIDITY						
Portfolio at Risk> 30 Days	4.3%	3.5%	2.9%	5.8%	7.7%	7.8%
Portfolio at Risk> 90 Days	1.9%	2.0%	1.5%	3.5%	4.4%	3.1%
Write-off Ratio	2.8%	1.9%	1.0%	5.0%	3.5%	3.7%
Loan Loss Rate	2.8%	1.6%	1.0%	3.6%	3.1%	2.9%
Risk Coverage Ratio	95.0%	110.9%	114.2%	87.4%	63.1%	57.2%
Non-earning Liquid Assets as a % of Total Assets	13.3%	10.1%	10.1%	17.1%	9.5%	11.0%

Compound Peer Groups by Sustainability and Scale

(All figures are "medians")

	FSS Small (Scale)	FSS Medium (Scale)	FSS Large (Scale)	Non-FSS Small (Scale)	Non-FSS Medium (Scale)	Non-FSS Large (Scale)
INSTITUTIONAL CHARACTERISTICS						
Number of MFIs	65	62	85	65	30	25
Age	12	12	16	9	14	12
Total Assets	2,250,396	8,973,363	83,783,642	1,713,017	8,752,135	42,241,283
Offices	3	8	28	3	14	17
Personnel	22	76	449	31	129	255
FINANCING STRUCTURE						
Capital/ Asset Ratio	41.8%	27.8%	15.8%	42.5%	19.0%	25.8%
Debt to Equity	1.4	2.6	5.3	1.4	3.7	2.8
Deposits to Loans	0.0%	0.0%	59.3%	0.0%	9.6%	10.1%
Deposits to Total Assets	0.0%	0.0%	50.0%	0.0%	7.5%	6.2%
Portfolio to Assets	81.2%	84.8%	82.4%	73.2%	76.3%	78.5%
OUTREACH INDICATORS						
Number of Active Borrowers	2,875	8,518	52,410	2,843	12,725	20,569
Percent of Women Borrowers	63.8%	58.1%	49.9%	69.2%	70.5%	60.0%
Number of Loans Outstanding	3,040	9,096	59,312	2,843	12,725	20,569
Gross Loan Portfolio	1,744,977	7,495,469	69,068,781	1,189,234	6,654,733	27,093,512
Average Loan Balance per Borrower	441	859	1,638	401	503	1,393
Average Loan Balance per Borrower/ GNI per Capita	13.4%	26.4%	55.5%	11.0%	21.3%	49.7%
Average Outstanding Balance	436	820	1,493	401	503	1,286
Average Outstanding Balance / GNI per Capita	11.6%	26.2%	49.9%	11.0%	21.3%	46.5%
Number of Voluntary Depositors	0	0	31,268	0	2,821	5,441
Number of Voluntary Deposit Accounts	0	0	34,928	0	2,821	5,441
Voluntary Deposits	0	0	32,545,111	0	731,842	1,764,622
Average Deposit Balance per Depositor	0	0	566	0	30	155
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	0.0%	17.0%	0.0%	0.5%	2.0%
Average Deposit Account Balance	0	0	457	0	30	155
Average Deposit Account Balance/ GNI per Capita	0.0%	0.0%	13.0%	0.0%	0.5%	2.0%
MACROECONOMIC INDICATORS						
GNI per Capita	3,410	3,110	3,410	4,100	2,980	4,100
GDP Growth Rate	4.6%	5.4%	5.7%	5.4%	3.9%	6.3%
Deposit Rate	3.6%	4.0%	4.0%	4.0%	4.5%	5.5%
Inflation Rate	5.0%	4.8%	3.5%	5.0%	5.3%	6.4%
Financial Depth	27.1%	30.9%	30.9%	30.9%	36.5%	30.9%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	4.3%	3.2%	2.2%	-5.9%	-3.3%	-2.1%
Return on Equity	9.0%	7.9%	14.6%	-10.3%	-13.1%	-9.0%
Operational Self-Sufficiency	103.7%	107.0%	107.3%	107.6%	105.0%	105.7%
Financial Self-Sufficiency	114.9%	112.6%	114.8%	79.0%	89.4%	89.9%
REVENUES						
Financial Revenue/ Assets	26.8%	33.4%	26.4%	28.8%	31.2%	18.7%
Profit Margin	13.0%	11.2%	12.9%	-26.6%	-11.8%	-11.3%
Yield on Gross Portfolio (nominal)	38.9%	35.5%	29.0%	48.7%	40.3%	24.3%
Yield on Gross Portfolio (real)	31.1%	30.3%	23.7%	38.2%	33.5%	17.2%
EXPENSES						
Total Expense/ Assets	22.4%	25.4%	21.9%	38.0%	38.5%	24.1%
Financial Expense/ Assets	5.4%	6.9%	6.9%	6.6%	7.5%	8.2%
Provision for Loan Impairment/ Assets	0.9%	1.8%	2.1%	2.5%	4.4%	3.1%
Operating Expense/ Assets	14.7%	17.7%	11.8%	27.3%	27.7%	13.0%
Personnel Expense/ Assets	9.0%	9.9%	6.1%	17.4%	14.6%	6.3%
Administrative Expense/ Assets	6.2%	7.2%	5.2%	11.1%	10.9%	5.4%
Adjustment Expense/ Assets	1.2%	0.8%	0.3%	3.1%	2.2%	2.7%
EFFICIENCY						
Operating Expense/ Loan Portfolio	23.7%	21.7%	14.8%	45.4%	39.6%	16.7%
Personnel Expense/ Loan Portfolio	12.6%	12.3%	7.7%	28.8%	23.0%	10.2%
Average Salary/ GNI per Capita	218.5%	379.5%	447.0%	258.5%	539.0%	372.0%
Cost per Borrower	130	161	217	190	166	290
Cost per Loan	127	155	190	188	166	282
PRODUCTIVITY						
Borrowers per Staff Member	114	122	127	86	88	80
Loans per Staff Member	117	129	135	86	90	82
Borrowers per Loan Officer	325	295	284	178	208	199
Loans per Loan Officer	331	298	321	178	208	199
Voluntary Depositors per Staff Member	0	0	90	0	30	27
Deposit Accounts per Staff Member	0	0	117	0	46	39
Personnel Allocation Ratio	42.9%	45.4%	41.4%	48.4%	43.2%	42.0%
RISK AND LIQUIDITY						
Portfolio at Risk > 30 Days	3.6%	4.1%	3.2%	6.4%	7.9%	6.3%
Portfolio at Risk > 90 Days	2.0%	2.2%	1.9%	3.3%	4.2%	4.4%
Write-off Ratio	0.9%	2.3%	1.9%	3.9%	4.3%	2.6%
Loan Loss Rate	0.7%	1.7%	1.8%	3.4%	3.9%	2.0%
Risk Coverage Ratio	103.8%	93.6%	124.1%	58.0%	63.1%	86.2%
Non-earning Liquid Assets as a % of Total Assets	10.4%	09.5%	12.8%	11.3%	09.1%	10.8%

INSTITUTIONAL CHARACTERISTICS

Number of MFIs	Sample Size of Group
Age	Years Functioning as an MFI
Total Assets	Total Assets, adjusted for Inflation and standardized provisioning for loan impairment and write-offs
Offices	Number, including head office
Personnel	Total number of staff members

FINANCING STRUCTURE

Capital/ Asset Ratio	Adjusted Total Equity/ Adjusted Total Assets
Debt to Equity	Adjusted Total Liabilities/ Adjusted Total Equity
Deposits to Loans	Voluntary Deposits/ Adjusted Gross Loan Portfolio
Deposits to Total Assets	Voluntary Deposits/ Adjusted Total Assets
Portfolio to Assets	Adjusted Gross Loan Portfolio/ Adjusted Total Assets

OUTREACH INDICATORS

Number of Active Borrowers	Number of borrowers with loans outstanding, adjusted for standardized write-offs
Percent of Women Borrowers	Number of active women borrowers/ Adjusted Number of Active Borrowers
Number of Loans Outstanding	Number of loans outstanding, adjusted for standardized write-offs
Gross Loan Portfolio	Gross Loan Portfolio, adjusted for standardized write-offs
Average Loan Balance per Borrower	Adjusted Gross Loan Portfolio/ Adjusted Number of Active Borrowers
Average Loan Balance per Borrower/ GNI per Capita	Adjusted Average Loan Balance per Borrower/ GNI per Capita

Average Outstanding Balance	Adjusted Gross Loan Portfolio/ Adjusted Number of Loans Outstanding
Average Outstanding Balance / GNI per Capita	Adjusted Average Outstanding Balance/ GNI per Capita
Number of Voluntary Depositors	Number of depositors with voluntary deposit and time deposit accounts
Number of Voluntary Deposit Accounts	Number of voluntary deposit and time deposit accounts
Voluntary Deposits	Total value of voluntary deposit and time deposit accounts
Average Deposit Balance per Depositor	Voluntary Deposits/ Number of Voluntary Depositors
Average Deposit Balance per Depositor/ GNI per Capita	Average Deposit Balance per Depositor/ GNI per Capita
Average Deposit Account Balance	Voluntary Depositors/ Number of Voluntary Deposit Accounts
Average Deposit Account Balance/ GNI per Capita	Average Deposit Account Balance/ GNI per Capita

MACROECONOMIC INDICATORS

GNI per Capita	Total income generated by a country's residents, irrespective of location / Total number of residents
GDP Growth Rate	Annual growth in the total output of goods and services occurring within the territory of a given country
Deposit Rate	Interest rate offered to resident customers for demand, time, or savings deposits
Inflation Rate	Annual change in average consumer prices
Financial Depth	Money aggregate including currency, deposits and electronic currency (M3) / GDP

OVERALL FINANCIAL PERFORMANCE

Return on Assets	(Adjusted Net Operating Income - Taxes)/ Adjusted Average Total Assets
Return on Equity	(Adjusted Net Operating Income - Taxes)/ Adjusted Average Total Equity
Operational Self-Sufficiency	Financial Revenue/ (Financial Expense + Impairment Losses on Loans + Operating Expense)
Financial Self-Sufficiency	Adjusted Financial Revenue/ Adjusted (Financial Expense + Impairment Losses on Loans + Operating Expense)

REVENUES

Financial Revenue/ Assets	Adjusted Financial Revenue/ Adjusted Average Total Assets
Profit Margin	Adjusted Net Operating Income/ Adjusted Financial Revenue
Yield on Gross Portfolio (nominal)	Adjusted Financial Revenue from Loan Portfolio/ Adjusted Average Gross Loan Portfolio
Yield on Gross Portfolio (real)	(Adjusted Yield on Gross Portfolio (nominal) - Inflation Rate)/ (1 + Inflation Rate)

EXPENSES

Total Expense/ Assets	Adjusted (Financial Expense + Net Loan Loss Provision Expense + Operating Expense) / Adjusted Average Total Assets
Financial Expense/ Assets	Adjusted Financial Expense/ Adjusted Average Total Assets
Provision for Loan Impairment/ Assets	Adjusted Impairment Losses on Loans/ Adjusted Average Total Assets
Operating Expense/ Assets	Adjusted Operating Expense/ Adjusted Average Total Assets
Personnel Expense/ Assets	Adjusted Personnel Expense/ Adjusted Average Total Assets
Administrative Expense/ Assets	Adjusted Administrative Expense/ Adjusted Average Total Assets
Adjustment Expense/ Assets	(Adjusted Net Operating Income - Unadjusted Net Operating Income)/ Adjusted Average Total Assets

EFFICIENCY

Operating Expense/ Loan Portfolio	Adjusted Operating Expense/ Adjusted Average Gross Loan Portfolio
Personnel Expense/ Loan Portfolio	Adjusted Personnel Expense/ Adjusted Average Gross Loan Portfolio
Average Salary/ GNI per Capita	Adjusted Average Personnel Expense/ GNI per capita
Cost per Borrower	Adjusted Operating Expense/ Adjusted Average Number of Active Borrowers
Cost per Loan	Adjusted Operating Expense/ Adjusted Average Number of Loans

PRODUCTIVITY

Borrowers per Staff Member	Adjusted Number of Active Borrowers/ Number of Personnel
Loans per Staff Member	Adjusted Number of Loans Outstanding/Number of Personnel
Borrowers per Loan Officer	Adjusted Number of Active Borrowers/ Number of Loan Officers
Loans per Loan Officer	Adjusted Number of Loans Outstanding/ Number of Loan Officers
Voluntary Depositors per Staff Member	Number of Voluntary Depositors/ Number of Personnel
Deposit Accounts per Staff Member	Number of Deposit Accounts/ Number of Personnel
Personnel Allocation Ratio	Number of Loan Officers/ Number of Personnel

RISK AND LIQUIDITY

Portfolio at Risk> 30 Days	Outstanding balance, portfolio overdue> 30 Days + renegotiated portfolio/ Adjusted Gross Loan Portfolio
Portfolio at Risk> 90 Days	Outstanding balance, portfolio overdue> 90 Days + renegotiated portfolio/ Adjusted Gross Loan Portfolio
Write-off Ratio	Adjusted Value of loans written-off/ Adjusted Average Gross Loan Portfolio
Loan Loss Rate	(Adjusted Write-offs - Value of Loans Recovered)/ Adjusted Average Gross Loan Portfolio
Risk Coverage Ratio	Adjusted Impairment Loss Allowance/ PAR > 30 Days
Non-earning Liquid Assets as a % of Total Assets	Adjusted Cash and banks/ Adjusted Total Assets

Peer Groups Classifications - 13

PEER GROUP	DATA QUALITY †			
	N	***	**	*
All MFIs from Latin America and the Caribbean (LAC)	332	65	171	96
ACCOVI, ACME, ACORDE, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADOPEM, ADRA – PER, ADRI, AFODENIC, AGAPE, Agência do Crédito, AgroCapital, AGUDES, ALSOL, Alternativa 19 del Sur, Alternativa Microfinanzas, AMA, AMC de R.L., AMEXTRA, ANDE, ANED, Apoyo Económico, Apoyo Integral, APROS, ASDIR, ASEI, ASIDME, Asociación Arariwa, Asociación El Balsamo, Asociación Raíz, ASODENIC, ASOPROSANRAMON, ASP Financiera, ASPIRE, ATEMEXPA, Avanzar, AYNLA, Bancamía, Banco ADEMI, Banco Amigo, Banco da Família, Banco do Empreendedor, Banco do Vale, Banco Familiar, Banco Popular do Brasil, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BANCRI, BANEX, BanGente, BCSC, CACMU, CAFASA, Caja Depac Poblana, Caja Popular Mexicana, CAME, CAMETRO, CARE – CREEME, Caritas, Caritas Esteli, Casa do Microcrédito, CCC, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, Central Cresol Baser, CEPESIU, CEPRODEL, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC 4 de Octubre, COAC Acción Rural, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Huaycopungo, COAC Jardín Azuayo, COAC Kulkí Wasi, COAC La Benéfica, COAC La Nacional, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, COAC Santa Anita, COCDEP, CODESARROLLO, Columbia Microcreditos, CompartamosBanco, Comultrasan, Conserva, Contactar, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPAC Tocache, COOPROGRESO, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, Crece Safsa, CRECER, Credi Fé, CrediAmigo, CrediAvance, CrediCapital, CrediClub, CrediComún, Credicoop, CREDIMUJER, Crediscotia, Credisol, Créditos Pronegocio, CREDITUYO, Cresol Central, Crezcamos, Crezcamos Kapital, CRYSQL, Despacho Amador, Diaconia, D–Miro, Don Apoyo, ECLOF – ECU, EcoFuturo FFP, EDAPROSPO, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, Emprender, ENLACE, Espacios Alternativos, FACES, Fácil SCM, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, Fassil FFP, FDL, FED, FIACG, FIDERPAC, FIE FFP, FIE Gran Poder, FIELCO, FinAmérica, FinAmigo, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA – ECU, FINCA – GTM, FINCA – HND, FINCA – HTI, FINCA – MEX, FINCA – NIC, FINCA – PER, FINCA – SLV, FinComún, FINORTE, FINSOL, FIS, FISUR, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, FOMIC, FONCRESOL, FONDECO, FONDESURCO, FONDESURCO, Fondo Esperanza, Fonkoze, Forjadores de Negocios, Fortaleza FFP, FOVIDA, FRAC, FUBODE, FUDEMI, FUNBODEM, Fundación 4i–2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación Esperanza, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOCA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNED, FUNHAVI, FUNSALDE, FVP, GCM, Génesis Empresarial, Grameen Mendoza, Grupo Río La Venta, HDH OPDF, ICC BluSol, ICC Conquista Solidária, ICC MAUCE, IDEPRO, IDER CV, IDESI Lambayeque, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrela, Interactuar, Interfisa Financiera, Invirtiendo, Manuela Ramos, MCN, Mentors – PER, MiBanco, MiBanco Venezuela, MicroCred SAC, MicroCred – MEX, Microfinanciera Prisma, Microserfin, Microsol, MIDE, MUDE, ODEF Financiera, OLC, Oportunidad Microfinanzas, PADECOMSM, Popular SAFI, PRESTANIC, PRISMA, ProCaja, ProCredit – BOL, ProCredit – COL, ProCredit – ECU, ProCredit – HND, ProCredit – NIC, ProCredit – SLV, PRODEM FFP, PRODESA, Progresar, Progresems, ProMujer – ARG, ProMujer – BOL, ProMujer – MEX, ProMujer – NIC, ProMujer – PER, Real Microcrédito, Red de Vanguardia, Rede Novo Sol, São Paulo Confia, Sartawi, SemiSol, SFF, SOCIALCRED, SOCRED, SOGESOL, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UNICREICH, Visión Banco, Vivir Soluciones, World Relief – HND, WWB Cali				
SIMPLE PEER GROUPS				
Charter Type: Bank (Bank)	25	9	13	3
ADOPEM, Bancamía, Banco ADEMI, Banco Amigo, Banco Popular do Brasil, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BanGente, BCSC, Columbia Microcreditos, CompartamosBanco, CrediAmigo, Crediscotia, FINCA – ECU, MiBanco, MiBanco Venezuela, ProCredit – BOL, ProCredit – COL, ProCredit – ECU, ProCredit – HND, ProCredit – NIC, ProCredit – SLV, Visión Banco				
Charter Type: Credit Union (Credit Union)	50	10	29	11
CACMU, Caja Depac Poblana, Caja Popular Mexicana, CAMETRO, Central Cresol Baser, COAC 4 de Octubre, COAC Acción Rural, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Huaycopungo, COAC Jardín Azuayo, COAC Kulkí Wasi, COAC La Benéfica, COAC La Nacional, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, COAC Santa Anita, CODESARROLLO, Comultrasan, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPAC Tocache, COOPROGRESO, Credicoop, Cresol Central				
Charter Type: NBFI (Non-Bank Financial Intermediary)	98	28	38	32
ACCOVI, Alternativa 19 del Sur, AMC de R.L., Apoyo Económico, Apoyo Integral, ASP Financiera, Banco Familiar, BANEX, CAFASA, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, Crece Safsa, Credi Fé, CrediAvance, CrediCapital, CrediClub, CrediComún, Créditos Pronegocio, CREDITUYO, Crezcamos, Crezcamos Kapital, Despacho Amador, Don Apoyo, EcoFuturo FFP, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, ENLACE, Fácil SCM, FAMA OPDF, Fassil FFP, FIE FFP, FIE Gran Poder, FIELCO, FinAmérica, FinAmigo, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA – HND, FinComún, FINORTE, FINSOL, FIS, FISUR, Forjadores de Negocios, Fortaleza FFP, GCM, Grupo Río La Venta, HDH OPDF, Interfisa Financiera, Invirtiendo, MCN, MicroCred SAC, MicroCred – MEX, Microfinanciera Prisma, Microserfin, ODEF Financiera, Oportunidad Microfinanzas, PADECOMSM, Popular SAFI, PRODEM FFP, Progresems, Real Microcrédito, Red de Vanguardia, SemiSol, SFF, SOCIALCRED, SOCRED, SOGESOL, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UNICREICH, Vivir Soluciones				
Charter Type: NGO (Non Government Organization)	159	18	91	50
ACME, ACORDE, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADRA – PER, ADRI, AFODENIC, AGAPE, Agência do Crédito, AgroCapital, AGUDES, ALSOL, Alternativa Microfinanzas, AMA, AMEXTRA, ANDE, ANED, APROS, ASDIR, ASEI, ASIDME, Asociación Arariwa, Asociación El Balsamo, Asociación Raíz, ASODENIC, ASOPROSANRAMON, ASPIRE, ATEMEXPA, Avanzar, AYNLA, Banco da Família, Banco do Empreendedor, Banco do Vale, BANCRI, CAME, CARE – CREEME, Caritas, Caritas Esteli, Casa do Microcrédito, CCC, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CEPRODEL, CESOL ACJ, CIDRE, COCDEP, Conserva, Contactar, CRECER, CREDIMUJER, Credisol, CRYSQL, Diaconia, D–Miro, ECLOF – ECU, EDAPROSPO, Emprender, Espacios Alternativos, FACES, FADEMYPE, FAFIDESS, FAPE, FDL, FED, FIACG, FIDERPAC, FINCA – GTM, FINCA – HTI, FINCA – MEX, FINCA – NIC, FINCA – PER, FINCA – SLV, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, FOMIC, FONCRESOL, FONDECO, FONDESURCO, Fondo Esperanza, Fonkoze, FOVIDA, FRAC, FUBODE, FUDEMI, FUNBODEM, Fundación 4i–2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación Esperanza, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOCA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNED, FUNHAVI, FUNSALDE, FVP, Génesis Empresarial, Grameen Mendoza, ICC BluSol, ICC Conquista Solidária, ICC MAUCE, IDEPRO, IDER CV, IDESI Lambayeque, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrela, Interactuar, Manuela Ramos, Mentors – PER, Microsol, MIDE, MUDE, OLC, PRESTANIC, PRISMA, ProCaja, PRODESA, Progresar, ProMujer – ARG, ProMujer – BOL, ProMujer – MEX, ProMujer – NIC, ProMujer – PER, Rede Novo Sol, São Paulo Confia, Sartawi, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, World Relief – HND, WWB Cali				

14 - Peer Groups Classifications

PEER GROUP	N	DATA QUALITY †			
		***	**	*	
Age: New (0 to 4 Years)	44	3	21	20	
<p>Alternativa 19 del Sur, ANDE, Apoyo Económico, Bancamía, Banco Amigo, Banco Popular do Brasil, COAC Chone, COAC Fernando Daquilema, COAC Padre Vicente, Columbia Microcréditos, COOPAC Norandino, CRAC Nuestra Gente, Crece Safsa, CrediClub, CrediComún, Créditos Pronegocio, CREDITUYO, Cresol Central, Crezcamos, Don Apoyo, FINORTE, FONDESOL, Forjadores de Negocios, GCM, Grupo Río La Venta, Instituto Estrela, Invirtiendo, Mentors – PER, MiBanco Venezuela, Microdito SAC, MicroCred – MEX, Popular SAFI, ProCredit – COL, ProCredit – HND, Progreso, ProMujer – ARG, Red de Vanguardia, Rede Novo Sol, SemiSol, SFF, SOCREd, Soluciones Reales, Te Creemos, Vivir Soluciones</p>					
Age: Young (5 to 8 Years)	52	9	21	22	
<p>Agência do Crédito, Alternativa Microfinanzas, AMC de R.L., AMEXTRA, APROS, Asociación El Balsamo, ASP Financiera, ATEMEXPA, Banco do Vale, BANCRI, CACMU, Casa do Microcrédito, COAC Acción Rural, COAC Ambato, COAC Fondvida, COAC Kullki Wasi, COAC Luz del Valle, COAC Santa Anita, COCDEP, Comultrasan, COOPAC Los Andes, Crezcamos Kapital, CRYSol, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Pro Negocios, ENLACE, Fácil SCM, FIE Gran Poder, FinAmigo, FISUR, FODEM, Fundación Alternativa, FUNDAHMICRO, FUNDESER, FVP, Grameen Mendoza, ICC Conquista Solidária, ICC MAUCE, Oportunidad Microfinanzas, ProCredit – ECU, ProCredit – NIC, Progreso, ProMujer – MEX, Real Microcrédito, São Paulo Confia, SOCIALCRED, SOGESOL, SolFi, Solución Asea</p>					
Age: Mature (> 8 Years)	236	53	129	54	
<p>ACCOVI, ACME, ACORDE, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADOPEM, ADRA – PER, ADRI, AFODENIC, AGAPE, AgroCapital, AGUDESa, ALSOL, AMA, ANED, Apoyo Integral, ASDIR, ASEI, ASIDME, Asociación Arariwa, Asociación Raíz, ASODENIC, ASOPROSANRAMON, ASPIRE, Avanzar, AYNLA, Banco ADEMI, Banco da Família, Banco do Empreendedor, Banco Familiar, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BANEX, BanGente, BCSC, CAFASA, Caja Depac Poblana, Caja Popular Mexicana, CAME, CAMETRO, CARE – CREEME, Caritas, Caritas Esteli, CCC, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, Central Cresol Baser, CEPESIU, CEPRODEL, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC 4 de Octubre, COAC Artesanos, COAC Huaycopungo, COAC Jardín Azuayo, COAC La Benéfica, COAC La Nacional, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, CODESARROLLO, CompartamosBanco, Conserva, Contactar, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquiquira, COOPAC León XIII, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPAC Tocache, COOPROGRESO, CRAC Los Andes, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, CRECER, Credi Fé, CrediAmigo, CrediAvance, CrediCapital, Credicoop, CREDIMUJER, Crediscotia, Credisol, Despacho Amador, Diaconia, D-Miro, ECLOF – ECU, EcoFuturo FFP, EDAPROSPRO, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Nueva Visión, EDPYME Proempresa, EDPYME Raíz, Emprender, Espacios Alternativos, FACES, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, Fassil FFP, FDL, FED, FIACG, FIDERPAC, FIE FFP, FIELCO, FinAmérica, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA – ECU, FINCA – GTM, FINCA – HND, FINCA – HTI, FINCA – MEX, FINCA – NIC, FINCA – PER, FINCA – SLV, FinComún, FINSOL, FIS, FMM Bucaramanga, FMM Popayán, FMSD, FODEMI, FOMIC, FONCRESOL, FONDECO, FONDESURCO, Fondo Esperanza, Fonkoze, Fortaleza FFP, FOVIDA, FRAC, FUBODE, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Amanecer, Fundación CAMPO, Fundación Esperanza, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOCa, FUNDENUSE, FUNDEPYME, FUNDESPE, FUNED, FUNHAVI, FUNSALDE, Génesis Empresarial, HDH OPDF, ICC BluSol, IDEPRO, IDER CV, IDESI Lambayeque, IDESPA, IDH, IMPRO, INSOTEC, Interactuar, Interfisa Financiera, Manuela Ramos, MCN, MiBanco, Microfinanciera Prisma, Microserfin, Microsol, MIDE, MUDE, ODEF Financiera, OLC, PADECOMSM, PRESTANIC, PRISMA, ProCaja, ProCredit – BOL, ProCredit – SLV, PRODEM FFP, PRODESA, ProMujer – BOL, ProMujer – NIC, ProMujer – PER, Sartawi, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UNICREICH, Visión Banco, World Relief – HND, WWB Cali</p>					
Methodology: Individual	153	42	74	37	
<p>ACCOVI, ACME, ACORDE, Actuar Caldas, ADRI, AFODENIC, AMA, AMC de R.L., Apoyo Económico, ASDIR, ASOPROSANRAMON, ASP Financiera, ASPIRE, Avanzar, Bancamía, Banco ADEMI, Banco da Família, Banco do Empreendedor, Banco do Vale, Banco Familiar, Banco Solidario, BancoEstado, BANCRI, BANEX, BCSC, Caja Depac Poblana, Casa do Microcrédito, CCC, Central Cresol Baser, CEPRODEL, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Tacna, CMAC Trujillo, COAC Ambato, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC La Nacional, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Pallatanga, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, Columbia Microcréditos, Comultrasan, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquiquira, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPAC Tocache, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, Credi Fé, CrediClub, Credicoop, CREDIMUJER, Crediscotia, Credisol, Créditos Pronegocio, CREDITUYO, Cresol Central, Crezcamos, Don Apoyo, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Crear Arequipa, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, Fácil SCM, Fassil FFP, FIDERPAC, FIE FFP, FIE Gran Poder, FIELCO, FinAmérica, Financiera Independencia, FMM Bucaramanga, FMSD, FOMIC, FONDESURCO, Fondo Esperanza, Fortaleza FFP, FUNBODEM, Fundación CAMPO, Fundación Nieborowski, FUNDEBASE, FUNDECOCa, FUNHAVI, FVP, ICC MAUCE, IDEPRO, IDER CV, IDESI Lambayeque, IMPRO, INSOTEC, Interactuar, Interfisa Financiera, MCN, MiBanco Venezuela, Microdito SAC, MicroCred – MEX, Microserfin, Microsol, PADECOMSM, Popular SAFI, PRESTANIC, ProCaja, ProCredit – BOL, ProCredit – COL, ProCredit – ECU, ProCredit – HND, ProCredit – NIC, ProCredit – SLV, PRODESA, Red de Vanguardia, Rede Novo Sol, SOCIALCRED, SOCREd, SOGESOL, Soluciones Reales, Te Creemos, Visión Banco, WWB Cali</p>					
Methodology: Individual/ Solidarity (Individual & Solidarity; or Individual, Solidarity & Village Banking)	134	18	73	43	
<p>Actuar Tolima, ADICH, ADIM, ADOPEM, AGAPE, Agência do Crédito, AGUDESa, ANDE, ANED, Apoyo Integral, APROS, Asociación El Balsamo, Asociación Raíz, ASODENIC, ATEMEXPA, AYNLA, Banco Amigo, Banco Popular do Brasil, BancoSol, BanCovelo, BanGente, CACMU, CAFASA, Caja Popular Mexicana, CAMETRO, CARE – CREEME, Caritas, Caritas Esteli, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, CIDRE, CMAC Sullana, COAC 4 de Octubre, COAC Acción Rural, COAC Artesanos, COAC Huaycopungo, COAC Padre Vicente, COAC Sac Aiet, COAC Santa Anita, COCDEP, CODESARROLLO, CompartamosBanco, Conserva, Contactar, CRAC Los Andes, Crece Safsa, CrediAmigo, CrediAvance, Crezcamos Kapital, CRYSol, D-Miro, ECLOF – ECU, EcoFuturo FFP, EDAPROSPRO, EDPYME Credivisión, Emprender, ENLACE, FACES, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, FDL, FinAmigo, Financiera Edyficar, Financiera Fama, FISUR, FINCA – HND, FINCA – PER, FinComún, FINSOL, FIS, FISUR, FODEM, FODEMI, FONCRESOL, FONDESOL, Forjadores de Negocios, FOVIDA, FRAC, FUBODE, FUDEMI, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación Esperanza, Fundación León 2000, Fundación MICROS, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNED, FUNSALDE, Génesis Empresarial, Grameen Mendoza, Grupo Río La Venta, HDH OPDF, ICC BluSol, ICC Conquista Solidária, IDESPA, IDH, Instituto Estrela, Invirtiendo, Mentors – PER, MiBanco, Microfinanciera Prisma, MIDE, MUDE, ODEF Financiera, OLC, PRISMA, PRODEM FFP, ProMujer – NIC, ProMujer – PER, Real Microcrédito, Sartawi, SemiSol, SFF, UCADE Guaranda, UCADE Latacunga, UNICREICH, Vivir Soluciones, World Relief – HND</p>					
Methodology: Village Banking	34	5	20	9	
<p>ADRA – PER, AgroCapital, Alternativa Microfinanzas, ASEI, ASIDME, Asociación Arariwa, CAME, COOPROGRESO, CRECER, CrediCapital, Diaconia, EDPYME Confianza, FED, FIACG, FINCA – ECU, FINCA – GTM, FINCA – HTI, FINCA – MEX, FINCA – NIC, FINCA – SLV, FINORTE, FMM Popayán, FONDECO, Fundación Espoir, Fundación Mujer, GCM, Manuela Ramos, Oportunidad Microfinanzas, ProMujer – ARG, ProMujer – BOL, ProMujer – MEX, Solución Asea, UCADE Ambato, UCADE Santo Domingo</p>					

Peer Groups Classifications - 15

PEER GROUP	DATA QUALITY ↑			
	N	***	**	*
Methodology: Solidarity	11	0	4	7
ALSOL, Alternativa 19 del Sur, AMEXTRA, CrediComún, Despacho Amador, Espacios Alternativos, Fonkoze, Progresar, Progreseemos, São Paulo Confia, SolFi				
Financial Intermediary: Non FI (Voluntary Deposits/ Total Assets = 0)	188	26	108	54
ACME, ACORDE, Actuar Caldas, Actuar Tolima, ADIM, ADRA - PER, ADRI, AFODENIC, AGAPE, Agência do Crédito, AgroCapital, AGUDES, Alternativa Microfinanzas, AMA, AMC de R.L., ANDE, ANED, Apoyo Económico, Apoyo Integral, ASEI, ASIDME, Asociación El Balsamo, Asociación Raíz, ASOPROSANRAMON, ASP Financiera, Avanzar, AYNLA, Bancamía, Banco da Família, Banco do Empreendedor, Banco do Vale, BANCRI, CARE - CREEME, Caritas, Caritas Esteli, Casa do Microcrédito, CCC, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, CIDRE, CODCEP, Columbia Microcreditos, CompartamosBanco, Contactar, Coop MEDA, CRECER, Credi Fé, CrediAmigo, Credi-Capital, CrediClub, CREDIMUJER, Credisol, Créditos Pronegocio, CREDITUYO, Crezcamos, CRYSQL, Diaconia, D-Miro, Don Apoyo, ECLOF - ECU, EDAPROSPO, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, Emprerder, ENLACE, FACES, Fácil SCM, FADEMYPE, FAFIDESS, FAPE, FDL, FED, FIACG, FIDERPAC, FIE Gran Poder, Financiera Fama, Financiera Independencia, FINCA - MEX, FINCA - NIC, FINCA - PER, FINCA - SLV, FINORTE, FIS, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, FOMIC, FONDESOL, FONDESURCO, Fondo Esperanza, Forjadores de Negocios, FOVIDA, FRAC, FUBODE, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación Esperanza, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEBASE, FUNDECOSA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNHAVI, FUNSALDE, FVP, GCM, Génesis Empresarial, Grameen Mendoza, ICC BluSol, ICC Conquista Solidária, ICC MAUCE, IDEPRO, IDER CV, IDESI Lambayeque, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrela, Interactuar, Manuela Ramos, MCN, Mentors - PER, Microredito SAC, MicroCred - MEX, Microfinanciera Prisma, Microserfin, Microsol, MIDE, MUDE, OLC, Oportunidad Microfinanzas, PADECOMSM, Popular SAFI, PRESTANIC, PRISMA, PRODESA, Progresar, Progreseemos, ProMujer - ARG, ProMujer - BOL, ProMujer - MEX, ProMujer - NIC, ProMujer - PER, Real Microcrédito, Red de Vanguardia, Rede Novo Sol, São Paulo Confia, Sartawi, SemiSol, SOCIALCRED, SOCRED, SOGESOL, Soluciones Reales, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Vivir Soluciones, WWB Cali				
Financial Intermediary: Low FI (Voluntary Deposits/ Total Assets < 20%)	43	2	20	21
ADICH, ADOPEM, ALSOL, Alternativa 19 del Sur, APROS, Asociación Arariwa, ASODENIC, ASPIRE, ATEMEXPA, CAFASA, CAMETRO, CDRO, CEPRODEL, Conserva, Coop 20 de Abril, COOPAC Norandino, Crece Safsa, CrediAvance, CrediComún, Crezcamos Kapital, Despacho Amador, FAMA OPDF, FinAmigo, Financiera Edyficar, FINCA - ECU, FINCA - GTM, FINCA - HND, FINCA - HTI, FISUR, FONCRESOL, FONDECO, FUNDEA, FUNED, Grupo Río La Venta, HDH OPDF, Invirtiendo, ODEF Financiera, ProCaja, ProCredit - COL, SolFi, Solución Asea, Te Creemos, World Relief - HND				
Financial Intermediary: High FI (Voluntary Deposits/ Total Assets ≥ 20%)	101	37	43	21
ACCOVI, AMEXTRA, ASDIR, Banco ADEMI, Banco Amigo, Banco Familiar, Banco Popular do Brasil, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BANEX, BanGente, BCSC, CACMU, Caja Depac Poblana, Caja Popular Mexicana, CAME, Central Cresol Baser, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC 4 de Octubre, COAC Acción Rural, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Huaycopungo, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC La Nacional, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, COAC Santa Anita, CODESARROLLO, Comultrasan, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPAC Tocache, COOPROGRESO, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profianzas, CRAC Señor de Luren, CRAC Sipán, Credicoop, Crediscotia, Cresol Central, EcoFuturo FFP, Espacios Alternativos, Fassil FFP, FIE FFP, FIELCO, FinAmérica, FinComún, FINSOL, Fonkoze, Fortaleza FFP, Interfisa Financiera, MiBanco, MiBanco Venezuela, ProCredit - BOL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, SFF, UNICREICH, Visión Banco				
Types of Credit: Only Micro Enterprise (Number of Micro Enterprise Loans / Total Loans = 100%)	117	9	55	53
ACME, ACORDE, ADRA - PER, AGAPE, Agência do Crédito, AGUDES, ALSOL, Alternativa 19 del Sur, Alternativa Microfinanzas, AMEXTRA, ANED, APROS, ASEI, ASIDME, Asociación Arariwa, ATEMEXPA, Avanzar, Bancamía, Banco do Empreendedor, BANCRI, CAFASA, CAME, CARE - CREEME, Caritas, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, Columbia Microcreditos, Conserva, Crece Safsa, CRECER, CrediAmigo, CrediAvance, Credi-Capital, CrediComún, Credicoop, CREDIMUJER, Credisol, Créditos Pronegocio, Despacho Amador, Diaconia, D-Miro, EDAPROSPO, Emprerder, Espacios Alternativos, FACES, Fácil SCM, FADEMYPE, FAMA OPDF, FAPE, FED, FIACG, FIDERPAC, FinAmigo, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - MEX, FINCA - PER, FINCA - SLV, FINORTE, FISUR, FODEMI, FONCRESOL, FONDESOL, Fondo Esperanza, Fonkoze, Forjadores de Negocios, FRAC, Fundación Esperanza, Fundación Espoir, Fundación MICROS, FUNDAMIC, GCM, Grameen Mendoza, Grupo Río La Venta, ICC Conquista Solidária, ICC MAUCE, IDER CV, IDESI Lambayeque, IDESPA, INSOTEC, Instituto Estrela, Interactuar, Invirtiendo, MCN, Mentors - PER, MiBanco Venezuela, Microredito SAC, Microserfin, Microsol, MIDE, MUDE, OLC, Oportunidad Microfinanzas, Popular SAFI, PRISMA, Progresar, Progreseemos, ProMujer - ARG, ProMujer - BOL, ProMujer - MEX, Real Microcrédito, Red de Vanguardia, Rede Novo Sol, São Paulo Confia, SFF, SOCIALCRED, SOCRED, SOGESOL, SolFi, Solución Asea, Soluciones Reales, UCADE Guaranda, UCADE Latacunga				
Types of Credit: Micro Enterprise (Number of Micro Enterprise Loans / Total Loans > 50%)	174	45	100	29
Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADOPEM, ADRI, AgroCapital, AMA, AMC de R.L., ANDE, Apoyo Integral, ASDIR, Asociación El Balsamo, Asociación Raíz, ASODENIC, ASOPROSANRAMON, ASP Financiera, ASPIRE, AYNLA, Banco ADEMI, Banco do Vale, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BanGente, CACMU, CAMETRO, Caritas Esteli, Casa do Microcrédito, CCC, CDRO, CEADe, Central Cresol Baser, CEPRODEL, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC 4 de Octubre, COAC Acción Rural, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Huaycopungo, COAC Kullki Wasi, COAC La Nacional, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, CODCEP, CODESARROLLO, CompartamosBanco, Contactar, Coop 20 de Abril, Coop MEDA, COOPAC Los Andes, COOPAC Norandino, COOPAC San Martín, COOPAC Tocache, COOPROGRESO, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profianzas, CRAC Señor de Luren, CRAC Sipán, Credi Fé, CREDITUYO, Cresol Central, Crezcamos, Crezcamos Kapital, CRYSQL, Don Apoyo, ECLOF - ECU, EcoFuturo FFP, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Credivisión, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, ENLACE, FAFIDESS, FDL, FIE FFP, FIE Gran Poder, FinAmérica, Financiera Edyficar, Financiera Fama, FINCA - ECU, FINCA - NIC, FinComún, FINSOL, FIS, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FOMIC, FONDECO, FONDESURCO, Fortaleza FFP, FOVIDA, FUBODE, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación León 2000, Fundación Mujer, Fundación Paraguaya, FUNDAHMICRO, FUNDEA, FUNDEBASE, FUNDECOSA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNED, FUNSALDE, Génesis Empresarial, HDH OPDF, ICC BluSol, IDEPRO, IDH, IMPRO, Manuela Ramos, MiBanco, MicroCred - MEX, Microfinanciera Prisma, ODEF Financiera, PADECOMSM, PRESTANIC, ProCaja, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, ProMujer - NIC, ProMujer - PER, Sartawi, SemiSol, UCADE Ambato, UCADE Santo Domingo, UNICREICH, World Relief - HND, WWB Cali				
Types of Credit: Consumer and Micro Enterprise (Number of Consumer and Micro Enterprise Loans / Total Loans > 50%)	4	1	2	1
AFODENIC, Coop Avances, Coop Fátima, Fundación Nieborowski				

16 - Peer Groups Classifications

PEER GROUP	N	DATA QUALITY †			
		***	**	*	
Types of Credit: Consumer	(Number of Consumer Loans / Total Loans > 50%)	37	10	14	13
ACCOVI, Apoyo Económico, Banco Amigo, Banco da Familia, Banco Familiar, Banco Popular do Brasil, BANEX, BCSC, Caja Depac Poblana, Caja Popular Mexicana, CMAC Maynas, COAC Fondvida, COAC Jardín Azuayo, COAC La Benéfica, COAC Santa Ana, Comultrasan, Coop Jesús Nazareno, Coop Juan XXIII, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC San Cristóbal, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, CrediClub, Crediscotia, EDPYME Efectiva, Fassil FFP, FIELCO, Financiera Independencia, FUNHAVI, FVP, Interfisa Financiera, PRODESA, Te Creemos, Visión Banco, Vivir Soluciones					
Target Market: Low End	(Avg. Balance per Borrower/ GNI per Capita ≥ 20%)	141	9	72	60
Actuar Tolima, ADIM, ADOPEM, ADRA - PER, AGAPE, Agência do Crédito, AGUDES, ALSOL, Alternativa 19 del Sur, Alternativa Microfinanzas, AMA, AMEXTRA, ANDE, Apoyo Económico, APROS, ASEL, ASIDME, Asociación Arariwa, Asociación El Balsamo, ASODENIC, ASP Financiera, ASPIRE, ATEMEXPA, Avanzar, Banco Amigo, Banco da Familia, Banco Popular do Brasil, CAFASA, Caja Depac Poblana, Caja Popular Mexicana, CAME, Caritas, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, COCDEP, Columbia Microcreditos, CompartamosBanco, Conserva, Contactar, Coop MEDA, COOPAC Norandino, Crece Salsa, CrediAmigo, CrediAvance, Credi-Capital, CrediClub, CrediComún, Credicoop, CREDIMUJER, Créditos Pronegocio, CREDITUYO, Crezcamos, CRYSQL, Despacho Amador, Don Apoyo, EDAPROSP, EDPYME CrediVisión, EDPYME Efectiva, ENLACE, Espacios Alternativos, FAPE, FIACG, FIDERPAC, FinAmigo, Financiera Independencia, FINCA - ECU, FINCA - GTM, FINCA - HND, FINCA - MEX, FINCA - PER, FINCA - SLV, FinComún, FINORTE, FIS, FISUR, FMM Bucaramanga, FMM Popayán, FMSD, FODEMI, FONDESOL, Fondo Esperanza, Forjadores de Negocios, FRAC, Fundación Esperanza, Fundación Espoir, Fundación MICROS, Fundación Mujer, Fundación Paraguaya, FUNDAMIC, FUNDECOSA, FUNDESPE, FUNHAVI, FUNSALDE, FVP, GCM, Grameen Mendoza, Grupo Río La Venta, ICC Conquista Solidária, ICC MAUCE, IDER CV, IDESI Lambayeque, IDESPA, IDH, Instituto Estrella, Invirtiendo, Manuela Ramos, Mentors - PER, MicroCred SAC, MicroCred - MEX, Microserfin, MIDE, MUDE, OLC, Oportunidad Microfinanzas, PRISMA, ProCaja, Progresar, Progresemos, ProMujer - ARG, ProMujer - MEX, ProMujer - NIC, ProMujer - PER, Real Microcrédito, Red de Vanguardia, Rede Novo Sol, São Paulo Confia, SemiSol, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UNICREICH, Vivir Soluciones					
Target Market: Broad	(Avg. Balance per Borrower/ GNI per Capita ≥ 20% and ≤ 150%)	169	49	86	34
ACME, Actuar Caldas, ADICH, AgroCapital, AMC de R.L., ANED, Apoyo Integral, ASDIR, Asociación Raíz, ASOPROSANRAMON, AYNLA, Bancamía, Banco ADEMI, Banco do Empreendedor, Banco do Vale, Banco Familiar, Banco Solidario, BancoEstado, BANCRI, BanGente, BCSC, CACMU, CAMETRO, CARE - CREEME, Caritas Esteli, Casa do Microcrédito, CCC, CDRO, CEADe, Central Cresol Baser, CEPRODEL, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC 4 de Octubre, COAC Acción Rural, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Huaycopungo, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC La Nacional, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, COAC Santa Anita, CODESARROLLO, Comultrasan, Coop 20 de Abril, Coop Juan XXIII, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPAC Tocache, COOPROGRESO, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profianzas, CRAC Señor de Luren, CRAC Sipán, CRECER, Credi Fé, Crediscotia, Credisol, Cresol Central, Crezcamos Kapital, Diaconia, D-Miro, ECLOF - ECU, EcoFuturo FFP, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempra, EDPYME Raíz, Emprender, FACES, Fácil SCM, FADEMYPE, FAFIDESS, FAMA OPDF, FDL, FED, FIE Gran Poder, FIELCO, FinAmérica, Financiera Edyficar, Financiera Fama, FINCA - HTI, FINCA - NIC, FINSOL, FODEM, FOMIC, FONCRESOL, FONDESURCO, Fonkoze, FOVIDA, FUBODE, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación León 2000, Fundación Nieborowski, FUNDAHMICRO, FUNDEA, FUNDEBASE, FUNDENUSE, FUNDEPYME, FUNDESER, FUNED, Génesis Empresarial, HDH OPDF, ICC BluSol, IMPRO, INSOTEC, Interactuar, Interfisa Financiera, MiBanco, MiBanco Venezuela, Microfinanciera Prisma, Microsol, ODEF Financiera, PADECOMSM, PRESTANIC, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - SLV, PRODESA, ProMujer - BOL, Sartawi, SFF, SOCIALCRED, SOCRE, World Relief - HND, WWB Cali					
Target Market: High End	(Avg. Balance per Borrower/ GNI per Capita > 150% and ≤ 250%)	16	4	10	2
ACCOVI, AFODENIC, BancoSol, BanCovelo, CIDRE, Coop Avances, Fassil FFP, FIE FFP, IDEPRO, MCN, Popular SAFI, ProCredit - BOL, ProCredit - NIC, PRODEM FFP, SOGESOL, Visión Banco					
Target Market: Small Business	(Avg. Balance per Borrower/ GNI per Capita > 250%)	6	3	3	0
ACORDE, ADRI, BANEX, Coop Fátima, Coop Jesús Nazareno, Fortaleza FFP					
Outreach: Small	(Number of Borrowers < 10,000)	168	15	91	62
ACCOVI, ACORDE, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADRI, AFODENIC, AGAPE, Agência do Crédito, AGUDES, Alternativa 19 del Sur, Alternativa Microfinanzas, AMA, AMEXTRA, ANED, ASDIR, ASEL, ASIDME, Asociación El Balsamo, ASOPROSANRAMON, ATEMEXPA, Avanzar, Banco da Familia, Banco do Empreendedor, Banco do Vale, BANCRI, CACMU, CAFASA, Caja Depac Poblana, CARE - CREEME, Caritas Esteli, Casa do Microcrédito, CCC, CDRO, CEADe, CEAPE BA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, CIDRE, CMAC Pisco, COAC 4 de Octubre, COAC Acción Rural, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Huaycopungo, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, COAC Santa Anita, Columbia Microcreditos, Coop Avances, Coop Fátima, Coop Juan XXIII, COOPAC Chiquinquirá, COOPAC Los Andes, COOPAC Norandino, COOPAC Santo Domingo, COOPAC Tocache, CRAC Sipán, CrediAvance, Credicoop, CREDIMUJER, Credisol, CREDITUYO, Crezcamos, Crezcamos Kapital, Despacho Amador, ECLOF - ECU, EDAPROSP, EDPYME Acceso Crediticio, EDPYME Pro Negocios, Emprender, Espacios Alternativos, FACES, Fácil SCM, FADEMYPE, FAPE, FIACG, FIDERPAC, FIE Gran Poder, FINORTE, FIS, FISUR, FODEM, FOMIC, FONCRESOL, FONDESURCO, Fortaleza FFP, FOVIDA, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación MICROS, Fundación Mujer, FUNDAMIC, FUNDEBASE, FUNDECOSA, FUNDEPYME, FUNDESPE, FUNHAVI, FUNSALDE, FVP, Grameen Mendoza, Grupo Río La Venta, HDH OPDF, ICC BluSol, ICC Conquista Solidária, ICC MAUCE, IDEPRO, IDER CV, IDESI Lambayeque, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrella, MCN, Mentors - PER, MiBanco Venezuela, MicroCred SAC, MicroCred - MEX, Microfinanciera Prisma, Microserfin, Microsol, MIDE, MUDE, OLC, Oportunidad Microfinanzas, PADECOMSM, Popular SAFI, ProCaja, ProCredit - COL, ProCredit - HND, ProCredit - MEX, ProCredit - ARG, Red de Vanguardia, Rede Novo Sol, São Paulo Confia, Sartawi, SemiSol, SOCIALCRED, SOCRE, Solución Asea, Soluciones Reales, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UNICREICH, Vivir Soluciones					
Outreach: Medium	(Number of Borrowers ≥ 10,000 and ≤ 30,000)	87	17	44	26
ACME, ADRA - PER, AgroCapital, ALSOL, AMC de R.L., ANDE, Apoyo Integral, APROS, Asociación Arariwa, Asociación Raíz, ASP Financiera, ASPIRE, AYNLA, Banco Amigo, BanCovelo, CAMETRO, Caritas, CEAPE MA, CEPRODEL, CMAC Del Santa, CMAC Maynas, CMAC Paita, COAC Jardín Azuayo, COCDEP, CODESARROLLO, Conserva, Contactar, Coop 20 de Abril, Coop Jesús Nazareno, Coop MEDA, COOPAC León XIII, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPROGRESO, CRAC Los Andes, CRAC Profianzas, Crece Salsa, CrediClub, CrediComún, Créditos Pronegocio, CRYSQL, Don Apoyo, EDPYME Alternativa, EDPYME CrediVisión, EDPYME Nueva Visión, ENLACE, FAFIDESS, FAMA OPDF, Fassil FFP, FED, FinAmigo, FINCA - HND, FINCA - HTI, FINCA - PER, FINCA - SLV, FINSOL, FODEMI, FONDESOL, Fondo Esperanza, FONDESOL, Fondo Esperanza, Fonkoze, Forjadores de Negocios, FRAC, FUBODE, Fundación Esperanza, Fundación León 2000, Fundación Nieborowski, FUNDAHMICRO, FUNDEA, FUNDENUSE, FUNED, GCM, Invirtiendo, Manuela Ramos, ODEF Financiera, PRESTANIC, PRISMA, PRODESA, Progresemos, ProMujer - MEX, ProMujer - NIC, SOGESOL, Te Creemos, World Relief - HND					

Peer Groups Classifications - 17

		DATA QUALITY †			
PEER GROUP		N	***	**	*
Outreach: Large	(Number of Borrowers > 30,000)	77	33	36	8
ADOPEM, Apoyo Económico, ASODENIC, Bancamía, Banco ADEMI, Banco Familiar, Banco Popular do Brasil, Banco Solidario, BancoEstado, BancoSol, BANEX, BanGente, BCSC, Caja Popular Mexicana, CAME, Central Cresol Baser, CMAC Arequipa, CMAC Cusco, CMAC Huancayo, CMAC Ica, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC La Nacional, COAC Mushuc Runa, CompartamosBanco, Comultrasan, CRAC Nuestra Gente, CRAC Señor de Luren, CRECER, Credi Fé, CrediAmigo, Credi-Capital, Crediscotia, Cresol Central, Diaconia, D-Miro, EcoFuturo FFP, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Efectiva, EDPYME Proempresa, EDPYME Raíz, FDL, FIE FFP, FIELCO, FinAmérica, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA - ECU, FINCA - GTM, FINCA - MEX, FinComún, FMM Bucaramanga, FMM Popayán, FMSD, Fundación Espoir, Fundación Paraguaya, FUNDESER, Génesis Empresarial, Interactuar, Interfisa Financiera, MiBanco, ProCredit - BOL, ProCredit - ECU, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, ProMujer - BOL, ProMujer - PER, Real Microcrédito, SFF, SolFi, Visión Banco, WWB Cali					
Sustainability: FSS	(Financial Self-Sufficiency > 100%)	220	60	108	52
[These names are held confidential]					
Sustainability: Non-FSS	(Financial Self-Sufficiency < 100%)	112	5	63	44
[These names are held confidential]					
Profit Status: Not for Profit		223	36	124	63
ACME, ACORDE, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADRA - PER, ADRI, AFODENIC, AGAPE, Agência do Crédito, AgroCapital, AGUDES, ALSOL, Alternativa Microfinanzas, AMA, AMEXTRA, ANDE, ANED, APROS, ASDIR, ASEL, ASIDME, Asociación Arariwa, Asociación El Balsamo, Asociación Raíz, ASODENIC, ASOPROSANRAMON, ASPIRE, ATEMEXPA, Avanzar, AYNLA, Banco da Familia, Banco do Empreendedor, Banco do Vale, BANCRI, CACMU, Caja Depac Poblana, Caja Popular Mexicana, CAME, CAMETRO, CARE - CREEME, Caritas, Caritas Esteli, Casa do Microcrédito, CCC, CDRO, CEADE, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, Central Cresol Baser, CEPESIU, CEPRODEL, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC 4 de Octubre, COAC Acción Rural, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Huaycopungo, COAC Jardín Azuayo, COAC Kulki Wasi, COAC La Benéfica, COAC La Nacional, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, COAC Santa Anita, COCDEP, CODESARROLLO, Comultrasan, Conserva, Contactar, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPAC Tocache, COOPROGRESO, CRECER, Credicoop, CREDIMUJER, Credisol, Cresol Central, CRYSQL, Diaconia, D-Miro, ECLOF - ECU, EDAPROSP, Emprender, Espacios Alternativos, FACES, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, FDL, FED, FIACG, FIDERPAC, FINCA GTM, FINCA - HTI, FINCA - MEX, FINCA - NIC, FINCA - PER, FINCA - SLV, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, FOMIC, FONCRESOL, FONDECO, FONDESOL, FONDESURCO, Fondo Esperanza, Fonkoze, FOVIDA, FRAC, FUBODE, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación Esperanza, Fundación Espoir, Fundación León 2000, Fundación MICROs, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOSA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNED, FUNHAVI, FUNSALDE, FVP, Génesis Empresarial, Grameen Mendoza, HDH OPDF, ICC BluSol, ICC Conquista Solidária, ICC MAUCE, IDEPRO, IDER CV, IDESI Lambayeque, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrela, Interactuar, Manuela Ramos, Mentors - PER, Microsol, MUDE, MUDE, OLC, PRESTANIC, PRISMA, ProCaja, PRODESA, Progresar, ProMujer - ARG, ProMujer - BOL, ProMujer - MEX, ProMujer - NIC, ProMujer - PER, Rede Novo Sol, São Paulo Confia, Sartawi, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, World Relief - HND, WWB Cali					
Profit Status: Profit		109	29	47	33
ACCOVI, ADOPEM, Alternativa 19 del Sur, AMC de R.L., Apoyo Económico, Apoyo Integral, ASP Financiera, Bancamía, Banco ADEMI, Banco Amigo, Banco Familiar, Banco Popular do Brasil, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BANEX, BanGente, BCSC, CAFASA, Columbia Microcreditos, CompartamosBanco, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, Crece Safsa, Credi Fé, CrediAmigo, CrediAvance, Credi-Capital, CrediClub, CrediComún, Crediscotia, Créditos Pronegocio, CREDITUYO, Crezcamos, Crezkamos Kapital, Despacho Amador, Don Apoyo, EcoFuturo FFP, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, ENLACE, Fácil SCM, Fassil FFP, FIE FFP, FIE Gran Poder, FIELCO, FinAmérica, FinAmigo, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA - ECU, FINCA - HND, FinComún, FINORTE, FINSOL, FIS, FISUR, Forjadores de Negocios, Fortaleza FFP, GCM, Grupo Río La Venta, Interfisa Financiera, Invirtiendo, MCN, MiBanco, MiBanco Venezuela, MicroCredito SAC, MicroCred - MEX, Microfinanciera Prisma, Microserfin, ODEF Financiera, Oportunidad Microfinanzas, PADECOMSM, Popular SAFI, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, Progresemos, Real Microcrédito, Red de Vanguardia, SemiSol, SFF, SOCIALCRED, SOCRE, SOGESOL, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UNICREICH, Visión Banco, Vivir Soluciones					
Scale: Large	(Adj. Gross Loan Portfolio > USD 15,000,000)	110	44	55	11
ACCOVI, ACORDE, ADOPEM, AgroCapital, AMC de R.L., Apoyo Económico, Apoyo Integral, Asociación Raíz, ASP Financiera, Bancamía, Banco ADEMI, Banco Familiar, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BANEX, BanGente, BCSC, Caja Popular Mexicana, CAME, CAMETRO, Caritas, Central Cresol Baser, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC Jardín Azuayo, COAC La Nacional, COAC Mushuc Runa, COAC San José, CODESARROLLO, CompartamosBanco, Comultrasan, Coop Fátima, Coop Jesús Nazareno, Coop MEDA, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRECER, Credi Fé, CrediAmigo, Crediscotia, Créditos Pronegocio, Cresol Central, Crezkamos Kapital, Diaconia, D-Miro, EcoFuturo FFP, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Proempresa, EDPYME Raíz, Fassil FFP, FDL, FIE FFP, FIELCO, FinAmérica, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA - ECU, FINCA - MEX, FinComún, FINSOL, FMM Bucaramanga, FMM Popayán, FMSD, Fortaleza FFP, Fundación Espoir, Fundación Nieborowski, FUNDEA, FUNDESER, Génesis Empresarial, Interactuar, Interfisa Financiera, MiBanco, MiBanco Venezuela, ODEF Financiera, PRESTANIC, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, PRODESA, ProMujer - BOL, Real Microcrédito, Visión Banco, WWB Cali					
Scale: Medium	(Adj. Gross Loan Portfolio ≥ USD 4,000,000 y ≤ USD 15,000,000)	92	14	51	27
ACME, Actuar Tolima, ADRI, AFODENIC, ANDE, ANED, ASDIR, Asociación Arariwa, ASODENIC, AYNLA, Banco Amigo, Banco da Familia, Banco do Empreendedor, Banco Popular do Brasil, Caja Depac Poblana, CDRO, CEAPE MA, CEPRODEL, CIDRE, CMAC Pisco, COAC Acción Rural, COAC Ambato, COAC Chone, COAC Kulki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Sac Aiet, Conserva, Contactar, Coop 20 de Abril, Coop Avances, Coop Juan XXIII, COOPAC León XIII, COOPAC Los Andes, COOPAC Tocache, CRAC Los Andes, CRAC Sipán, Crece Safsa, CrediAvance, Credi-Capital, CrediComún, Credicoop, CRYSQL, Despacho Amador, EDPYME Acceso Crediticio, EDPYME Credivisión, ENLACE, FAFIDESS, FAMA OPDF, FED, FIE Gran Poder, FinAmigo, FINCA - GTM, FINCA - HND, FINCA - NIC, FINCA - SLV, FODEM, FODEMI, FONDECO, FONDESOL, FONDESURCO, Fondo Esperanza, Fonkoze, FRAC, FUBODE, FUNBODEM, Fundación Amanecer, Fundación CAMPO, Fundación León 2000, Fundación Paraguaya, FUNDAHMICRO, FUNDENUSE, FUNED, HDH OPDF, ICC BluSol, IDEPRO, INSOTEC, Invirtiendo, Manuela Ramos, MCN, Microserfin, Popular SAFI, PRISMA, ProMujer - NIC, ProMujer - PER, SFF, SOGESOL, SolFi, Te Creemos, UNICREICH, World Relief - HND					

18 - Peer Groups Classifications

PEER GROUP	N	DATA QUALITY †			
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Scale: Small (Adj. Gross Loan Portfolio < USD 4,000,000)	130	7	65	58	
Actuar Caldas, ADICH, ADIM, ADRA - PER, AGAPE, Agência do Crédito, AGUDES, ALSOL, Alternativa 19 del Sur, Alternativa Microfinanzas, AMA, AMEXTRA, APROS, ASEI, ASIDME, Asociación El Balsamo, ASOPROSANRAMON, ASPIRE, ATEMEXPA, Avanzar, Banco do Vale, BANCRI, CACMU, CAFASA, CARE - CREEME, Caritas Esteli, Casa do Microcrédito, CCC, CEADe, CEAPE BA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, COAC 4 de Octubre, COAC Artesanos, COAC Fernando Daquilema, COAC Fondvida, COAC Huaycopungo, COAC Minga, COAC Padre Vicente, COAC Pallatanga, COAC San Antonio, COAC San Gabriel, COAC Santa Ana, COAC Santa Anita, COCDEP, Columbia Microcreditos, COOPAC Chiquinquirá, COOPAC Norandino, CrediClub, CREDIMUJER, Credisol, CREDITUYO, Crezcamos, Don Apoyo, ECLOF - ECU, EDAPROSPO, EDPYME Pro Negocios, Emprender, Espacios Alternativos, FACES, Fácil SCM, FADEMYPE, FAPE, FIACG, FIDERPAC, FINCA - HTI, FINCA - PER, FINORTE, FIS, FISUR, FOMIC, FONCRESOL, Forjadores de Negocios, FOVIDA, FUDEMI, Fundación 4i-2000, Fundación Alternativa, Fundación Esperanza, Fundación MICROS, Fundación Mujer, FUNDAMIC, FUNDEBASE, FUNDECOCA, FUNDEPYME, FUNDESPE, FUNHAVI, FUNSALDE, FVP, GCM, Grameen Mendoza, Grupo Río La Venta, ICC Conquista Solidária, ICC MAUCE, IDER CV, IDESI Lambayeque, IDESPA, IDH, IMPRO, Instituto Estrela, Mentors - PER, Microredito SAC, MicroCred - MEX, Microfinanciera Prisma, Microsol, MIDE, MUDE, OLC, Oportunidad Microfinanzas, PADECOMSM, ProCaja, Progresar, Progresemos, ProMujer - ARG, ProMujer - MEX, Red de Vanguardia, Rede Novo Sol, São Paulo Confia, Sartawi, SemiSol, SOCIALCRED, SOCRED, Solución Asea, Soluciones Reales, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Vivir Soluciones					
Sub-Region: Mexico (MFI from Mexico)	51	2	15	34	
ALSOL, Alternativa 19 del Sur, AMEXTRA, Apoyo Económico, APROS, ASP Financiera, ATEMEXPA, Banco Amigo, CAFASA, Caja Depac Poblana, Caja Popular Mexicana, CAME, COCDEP, CompartamosBanco, Conserva, Crece Safsa, CrediAvance, CrediCapital, CrediClub, CrediComún, Créditos Pronegocio, CREDITUYO, Crezcamos Kapital, Despacho Amador, Don Apoyo, Espacios Alternativos, FinAmigo, Financiera Independencia, FINCA - MEX, FinComún, FINORTE, FISUR, Forjadores de Negocios, FRAC, FUNHAVI, FVP, GCM, Grupo Río La Venta, Invirtiendo, MicroCred - MEX, Oportunidad Microfinanzas, Progresemos, ProMujer - MEX, Red de Vanguardia, SemiSol, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UNICREICH, Vivir Soluciones					
Sub-Region: Central America (MFI from Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua y Panama)	78	6	57	15	
ACCOVI, ACORDE, ADICH, ADIM, ADRI, AFODENIC, AGUDES, AMC de R.L., Apoyo Integral, ASDIR, ASEI, Asociación El Balsamo, Asociación Raíz, ASODENIC, ASOPROSANRAMON, AYNLA, BanCovelo, BANEX, CAMETRO, CARE - CREEME, Caritas Esteli, CDRO, CEPRODEL, Coop 20 de Abril, Coop Avances, Coop Juan XXIII, CREDIMUJER, CRYSQL, ENLACE, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, FDL, FIACG, FIDERPAC, Financiera Fama, FINCA - GTM, FINCA - HND, FINCA - NIC, FINCA - SLV, FINSOL, FODEM, FOMIC, FONDESOL, FUDEMI, Fundación 4i-2000, Fundación CAMPO, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, FUNDAHMICRO, FUNDEA, FUNDEBASE, FUNDECOCA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNED, FUNSALDE, Génesis Empresarial, IDH OPDF, IDH, Microfinanciera Prisma, Microserfin, MUDE, ODEF Financiera, PADECOMSM, PRESTANIC, ProCaja, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODESA, ProMujer - NIC, World Relief – HND					
Sub-Region: The Caribbean (MFI from Dominican Republic and Haiti)	10	0	4	6	
ACME, ADOPEM, ASPIRE, Banco ADEMI, FINCA - HTI, Fonkoze, Fundación Esperanza, MCN, SFF, SOGESOL					
Sub-Region: South America (MFI from Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Paraguay, Peru y Venezuela)	193	57	95	41	
Actuar Caldas, Actuar Tolima, ADRA - PER, AGAPE, Agência do Crédito, AgroCapital, Alternativa Microfinanzas, AMA, ANDE, ANED, ASIDME, Asociación Arariwa, Avanzar, Bancamía, Banco da Família, Banco do Empreendedor, Banco do Vale, Banco Familiar, Banco Popular do Brasil, Banco Solidário, BancoEstado, BancoSol, BANCRI, BanGente, BCSC, CACMU, Caritas, Casa do Microcrédito, CCC, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, Central Cresol Baser, CEPESIU, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC 4 de Octubre, COAC Acción Rural, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Huaycopungo, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC La Nacional, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Padre Vicente, COAC Pallatanga, COAC Sac Alet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Ana, COAC Santa Anita, CODESARROLLO, Columbia Microcreditos, Comultrasan, Contactar, Coop Fátima, Coop Jesús Nazareno, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPAC Tocache, COOPROGRESO, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinanze, CRAC Señor de Luren, CRAC Sipán, CRECER, Credi Fé, CrediAmigo, Credicoop, Crediscotia, Credisol, Cresol Central, Crezcamos, Diaconia, D-Miro, ECLOF - ECU, EcoFuturo FFP, EDAPROSPO, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, Emprender, FACES, Fácil SCM, Fassil FFP, FED, FIE FFP, FIE Gran Poder, FIELCO, FinAmérica, Financiera Edyficar, FINCA - ECU, FINCA - PER, FIS, FMM Bucaramanga, FMM Popayán, FMDS, FODEMI, FONCRESOL, FONDECO, FONDESURCO, Fondo Esperanza, Fortaleza FFP, FOVIDA, FUBODE, FUNBODEM, Fundación Alternativa, Fundación Amanecer, Fundación Espoir, Fundación Paraguaya, FUNDAMIC, Grameen Mendoza, ICC BluSol, ICC Conquista Solidária, ICC MAUCE, IDEPRO, IDER CV, IDESI Lambayeque, IDESPA, IMPRO, INSOTEC, Instituto Estrela, Interactuar, Interfisa Financiera, Manuela Ramos, Mentors - PER, MiBanco, MiBanco Venezuela, Microredito SAC, Microsol, MIDE, OLC, Popular SAFI, PRISMA, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, PRODEM FFP, Progresar, ProMujer - ARG, ProMujer - BOL, ProMujer - PER, Real Microcrédito, Rede Novo Sol, São Paulo Confia, Sartawi, SOCIALCRED, SOCRED, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Visión Banco, WWB Cali					
COMPOUND PEER GROUPS					
FSS Small (Scale)	70	6	35	29	
[These names are held confidential]					
FSS Medium (Scale)	64	13	34	17	
[These names are held confidential]					
FSS Large (Scale)	86	41	39	6	
[These names are held confidential]					
Non-FSS Small (Scale)	60	1	30	29	
[These names are held confidential]					
Non-FSS Medium (Scale)	28	1	17	10	
[These names are held confidential]					

Peer Groups Classifications - 19

PEER GROUP	DATA QUALITY †			
	N	***	**	*
Non-FSS Large (Scale)	24	3	16	5
[These names are held confidential]				
FSS Consumer	26	9	9	8
[These names are held confidential]				
FSS Micro Enterprise	130	42	70	18
[These names are held confidential]				
FSS Only Micro Enterprise	61	8	27	26
[These names are held confidential]				
Non-FSS Consumer	11	1	5	5
[These names are held confidential]				
Non-FSS Micro Enterprise	44	3	30	11
[These names are held confidential]				
Non-FSS Only Micro Enterprise	56	1	28	27
[These names are held confidential]				

† The MicroBanking Bulletin uses the following grading system to classify information received from MFIs:

*** The information is supported by an in-depth financial analysis conducted by an independent entity in the last three years

** The MBB questionnaire plus audited financial statements, annual reports and other independent evaluations

* The MBB questionnaire or financial statements without additional documentation

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