



# Annual Benchmark Report

Promoting financial inclusion  
through data and insight

**Bolivia FY 2016**

By Sheila Contreras Baldeon

## Acknowledgement

MIX is privileged to showcase the results of Fiscal Year 2015 and FY 2016 of Bolivia in the form of the “Annual Benchmark Report FY 2016”. This report presents the financial and operating data of 18 Financial Service Providers (FSPs) that have reported to MIX Market during FY 2016.

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



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

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## Introduction

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

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

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

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

## About MIX

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

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

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

The last 5 years we had over  
**750,000**  
annual website visits

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

covering approximately  
**2,000**  
FSPs around the world

Our FINclusion Lab platform provides insights into financial access

across more than  
**22**  
countries.

# Data and Methodology

1. The data and analysis in this report are based on self-reported operational and financial numbers for FY 2015 and FY 2016, for a total of 18 FSPs that submit data to MIX.
2. The financial numbers also are verified by the audited financial statements of the FSPs for FY 2015 and FY 2016 and are reclassified based on IFRS Standards.
3. The benchmark values have been presented across all the indicators and peer groups based on the average value in each category.
4. **Balanced data:** The growth value or the change in the indicator over the year is calculated based on balanced data, meaning for the FSPs that have reported consistently to MIX for 2015 and 2016 their values have been aggregated to present the percentage change.
5. **Peer grouping information** is based on the legal classifications that are relevant to the context of Bolivia microfinance sector, that are Banco Multiple, Credit Union / Cooperative, IFD and SME Bank.
6. **Peer grouping classification** is also based on the scale of the FSPs i.e. **small** [GLP size less than USD 100 m], **medium** [GLP size between USD 100m to 500m] and **large** [GLP size greater than USD 500m].
7. MIX follows global industry standard definitions and formulae that are used for all analyses in the report. (Refer the glossary for the details of all the definitions and ratios used in the publication)
8. **25th and 75th Percentile:** The smallest observation that is greater than or equal to the specified percentage of observations. In this report the 25th and 75th percentiles are displayed, to signify the upper and lower bounds of the middle 50% of FSPs' values for each indicator.
9. **Average and Weighted Average Value (WAV) - Average value** is presented as a line in the "benchmark graphs by peers". **Simple average** is presented when an indicator is an absolute number whereas **weighted average** is presented when the indicator is a ratio.

## Key Findings

### Market overview

During FY 2016, Bolivian economy was affected by the decline in the oil and natural gas prices, which is one of the main productive sectors in the country, resulting in a decrease in a number of exports. Thus, Gross Domestic Product (GDP) showed a slowdown rate of 4.3% in FY 2016 (source Bolivian Central Bank) compared to the growth of 4.9% reached in FY2015. However, it was the highest growth rate among South American countries since FY 2014. The exchange rate remained stable at a fixed rate of 6.96 Bolivianos per dollar as of December 2016, there have not been changes in the last five years as this is one of the regulatory actions taken by Bolivian Central Bank.

### Outreach

The number of active borrowers has increased by 2.36% from 1,213.43 thousand in FY 2015 to 1,242.13 thousand in FY 2016 which was driven for Banco Multiple and IFD peer groups. Among the top ten FSPs, ProCredit bank reported the most significant decline of 16.50% and Banco Fassil reported the highest annual growth of 14.41%. Gross loan portfolio grew by 13.26% from USD 6,448.91 million in FY2015 compared with USD 7,303.83 million in FY 2016 which was driven by large-scale FSPs. In terms of individual performance, Banco Fassil showed the highest growth rate of 29.42%. Financial information by credit product available in Banco Fassil Mix Market profile showed a significant growth in household financing portfolio, in particular, mortgage housing gained share from 10.35% in FY2015 to 15.73% in FY2016. With regard to loan sizes, average loan balance reached to USD 5,880.10, this is an increase of 10.64% in FY 2016. Among the legal status peer groups, SME bank continued offering the largest loan sizes, although Banco multiple reported larger change during the year. For deposits on the otherhand, it was observed that FSPs reported an increase of 13.41% in deposits and 7.03% in depositors. Banco Fassil continued showing a noticeable growth of 26.54% in deposits and 21.68% in depositors. In addition, it was observed the deposit size was over USD 1,600 as compared with the loan size which showed significant variations among the peer groups during FY2016.

### Financial Performance

Bolivian FSPs reached profitability at the end of FY 2016 with aggregate return on assets of 1.31% and return on equity of 13.57%. However, it was noticed a slight decline in these indicators as compared with the previous year. Looking at financial expenses, there were no major variations during the year, meanwhile, the yield on loan portfolio showed a decrease at aggregated level reaching to 13.75% in FY 2016 from 14.91% in FY 2015. Banco multiple had the greater decrease from 14.07% to 12.67% as of December 2016, the lowest yield among the Bolivian peer groups by legal status. Operational self-sufficiency (OSS) improved during the year by reaching to 120.26%. When compared by legal status, SME bank largely improved their OSS from 112.26% in FY 2015 to 120.46% in FY 2016. As can be seen in its MIX Market profile, Procredit bank, which has the highest market share by gross loan portfolio within the SME bank peer group, led this result as they reduced their loan portfolio impairment loss and operating expenses.

### Regulatory Overview

In September 2016, seven out of nine Development Financial Institutions (IFD) started to be regulated by the Supervisory Authority of the Financial System (ASFI), these former NGOs obtained their licenses to operate as IFD. The role of the IFD target to provide access to credit for micro and small enterprises; they represent 25% of market share based on a number of borrowers by the end of 2016.

The merger between Procredit bank and Banco multiple Mercantil Santa Cruz (BMSC) was announced in November 2016. Procredit bank was part of the peer group SME bank until FY 2016, and then it is expected to be fully absorbed by Banco Mercantil during FY2017 aiming to expand its portfolio on micro and small enterprises loans. There was also another merged in mid-2016 as Sartawi acquired Emprender, consequently, it changed the composition of IFD peer group for FY2016.

### Institutional characteristics

The Bolivian Financial Services Providers (FSPs) reported an increase in the number of offices by 3.25%. The number of personnel also increased by 2.64%, driven by large-scale FSPs that increased the personnel from 11,415 in FY 2015 to 12,014 in FY 2016.

Bolivian institutions reported an increase in assets of 12.60% in FY2016. It was comparable to the growth rate of the loan portfolio of 13.26% as loan portfolio is the most representative portion of the assets. Banco Fassil led the growth rates in the both assets and loan portfolio with 27.34% and 29.42%, growth respectively.

### Risk and Liquidity

The delinquency rates in Bolivia reached 2.56% for PAR>30 days and 2.24% for PAR>90 days. It was also noticed the portfolio quality slightly deteriorated at the end of FY 2016 as a consequence there were higher renegotiated loans. This was the case of Fondecos IFD as their agricultural loans were affected by weather conditions resulting in the higher amount of renegotiated loans. Fondecos showed highest PAR>30 rates of 21.89%, followed by Banco Pyme de la Comunidad (SME bank) with 8.43%.

The risk coverage ratio stood at 158.88% in the FY2016 compared to 210.72% in the previous year. The Bolivian FSPs continued allocating resources for credit risk coverage, although when compared to legal status SME bank was the only peer group that was not able to fully cover their delinquent loan portfolio, reporting risk coverage of 92.26% due to lower impairment loss allowance at the end of the year.

Bolivian FSPs reported similar levels of write-offs in FY 2016 and FY 2015, around 0.50% each. Credit Unions were the peer group with the highest write-off ratio among their peers with 1.32% in FY 2016; meanwhile, IFDs written off largest amount of loans in FY 2015 (1.09%).

## Benchmark Indicator Reference

	FY 2015	FY 2016
Number of FSPs	20	18
ADB per depositor (USD) (WAV)	1,572.51	1,667.55
ALB per borrower (USD) (WAV)	5,311.46	5,880.10
Administrative expense/assets (WAV)	2.98%	2.64%
Assets (USD) m	8,132.24	9,059.69
Average deposit account balance (USD) (WAV)	1,455.96	1,551.35
Borrowers per loan officer (WAV)	193.88	203.70
Borrowers per staff member (WAV)	68.10	68.07
Capital/assets (WAV)	10.03%	9.90%
Cost per borrower (USD) (WAV)	453.14	463.45
Debt to equity (WAV)	8.98	9.10
Deposit accounts per staff member (WAV)	223.10	231.59
Depositors per staff member (WAV)	206.57	215.45
Deposits (USD) m	5,846.25	6,555.78
Deposits to loans (WAV)	89.80%	89.76%
Deposits to total assets (WAV)	71.89%	72.36%
Equity (USD) m	815.29	897.28
Financial expense/assets (WAV)	3.28%	3.16%
Financial revenue / assets (WAV)	13.36%	12.33%
Gross Loan Portfolio (USD) m	6,510.33	7,303.83
Loan loss rate (WAV)	0.37%	0.39%
Loan officers	5,821	5,766
Number of active borrowers '000	1,225.71	1,242.13
Number of deposit accounts '000	4,015.41	4,225.87
Number of depositors '000	3,717.78	3,931.39
Offices	1,033	1,048
Operating expense/assets (WAV)	7.47%	6.55%
Operational self sufficiency (WAV)	117.33%	120.26%
Personnel	17,998	18,247
Personnel allocation ratio (WAV)	32.34%	31.60%
Personnel expense/assets (WAV)	4.48%	3.90%
Portfolio at risk > 30 days (WAV)	2.09%	2.53%
Portfolio at risk > 90 days (WAV)	1.85%	2.21%
Profit margin (WAV)	14.77%	16.85%
Provision for loan impairment/assets (WAV)	0.64%	0.54%
Return on assets (WAV)	1.43%	1.31%
Return on equity (WAV)	14.14%	13.57%
Risk coverage (WAV)	206.94%	158.88%
Total expense / assets (WAV)	11.38%	10.25%
Write-off ratio (WAV)	0.51%	0.52%
Yield on gross loan portfolio (WAV)	14.91%	13.75%

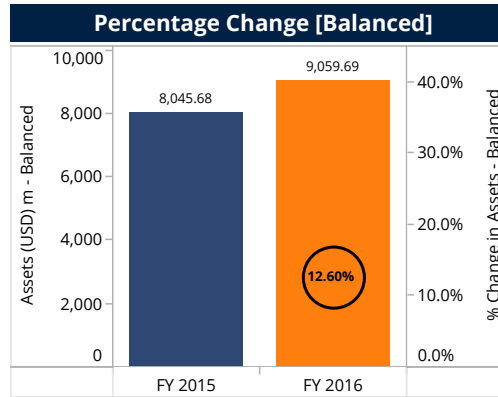
Notes: (i) m = Millions (ii) WAV = Weighted average value

# Institutional Characteristic



# Assets

Total Assets (USD) m  
**9,059.69**  
reported as of FY 2016



**Percentiles and Median**

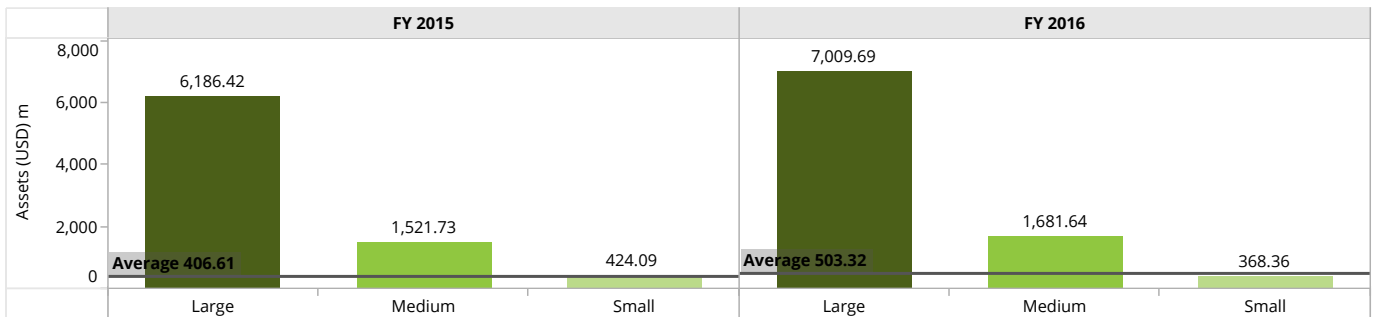
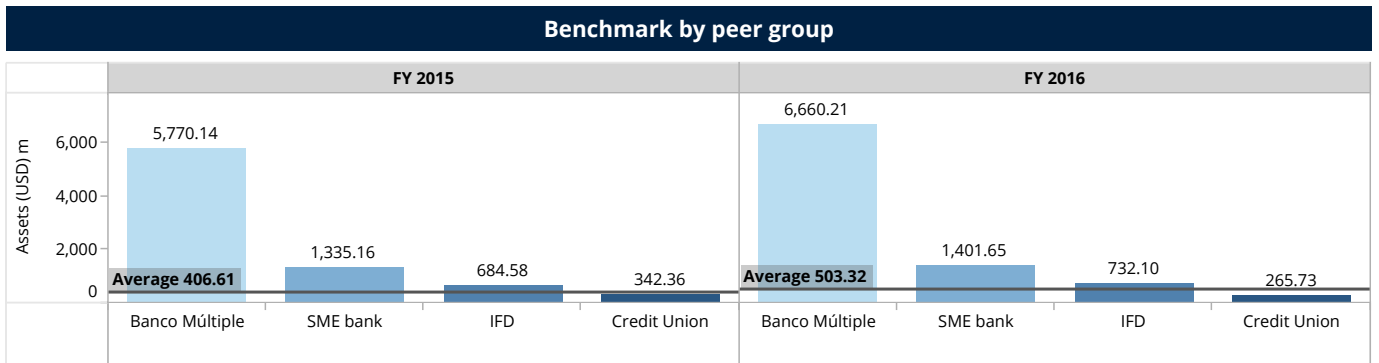
	FY 2015	FY 2016
Percentile (25) of Assets (USD) m	55.46	70.44
Median Assets (USD) m	131.91	194.71
Percentile (75) of Assets (USD) m	512.11	692.34

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Banco Múltiple	5	5,770.14	5	6,660.21
Credit Union	2	342.36	1	265.73
IFD	10	684.58	9	732.10
SME bank	3	1,335.16	3	1,401.65
<b>Total</b>	<b>20</b>	<b>8,132.24</b>	<b>18</b>	<b>9,059.69</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Large	5	6,186.42	5	7,009.69
Medium	6	1,521.73	6	1,681.64
Small	9	424.09	7	368.36
<b>Total</b>	<b>20</b>	<b>8,132.24</b>	<b>18</b>	<b>9,059.69</b>



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

Institution	FY 2015 Assets (USD) m	FY 2016 Assets (USD) m	% Change in Assets
Banco Fassil	1,527.11	1,944.59	27.34%
Banco FIE	1,448.97	1,612.70	11.30%
BancoSol	1,426.10	1,579.72	10.77%
BANCO PRODEM	1,014.70	1,110.83	9.47%
ProCredit - BOL	769.54	761.85	-1.00%
Banco PYME EcoFuturo	426.30	483.82	13.49%
Banco Fortaleza	353.26	412.37	16.73%
Coop Jesús Nazareno	264.58	265.73	0.43%
CRECER IFD	213.76	233.43	9.20%
Banco Pyme de la Comunidad	139.32	155.98	11.96%

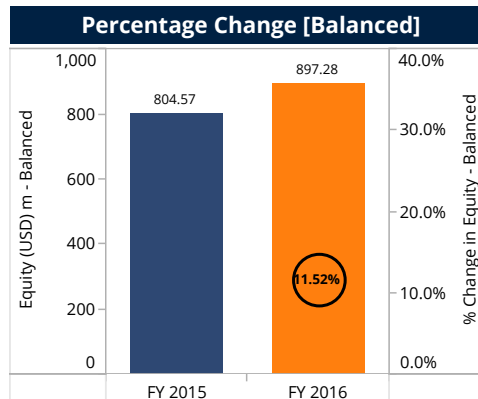


# Equity

Total Equity (USD) m

**897.28**

reported as of FY 2016



	FY 2015	FY 2016
Percentile (25) of Equity (USD) m	7.66	8.60
Median Equity (USD) m	19.45	30.21
Percentile (75) of Equity (USD) m	61.43	86.68

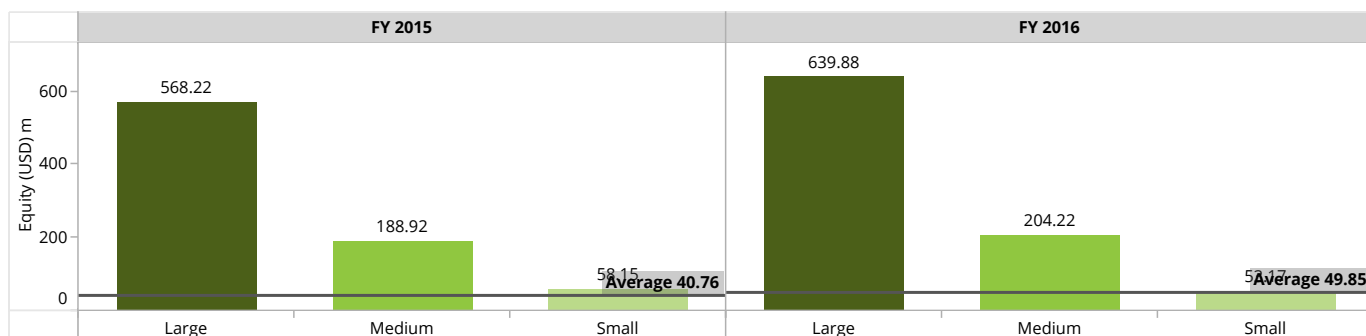
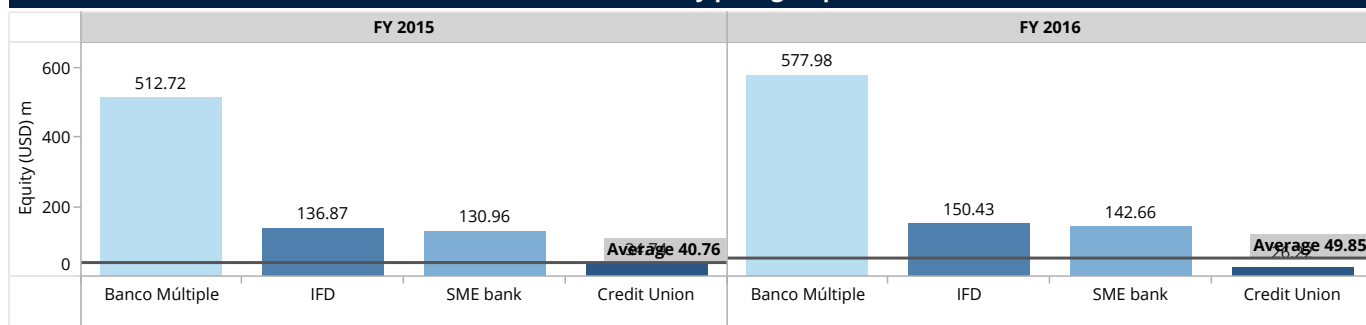
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Banco Múltiple	5	512.72	5	577.98
Credit Union	2	34.74	1	26.22
IFD	10	136.87	9	150.43
SME bank	3	130.96	3	142.66
<b>Total</b>	<b>20</b>	<b>815.29</b>	<b>18</b>	<b>897.28</b>

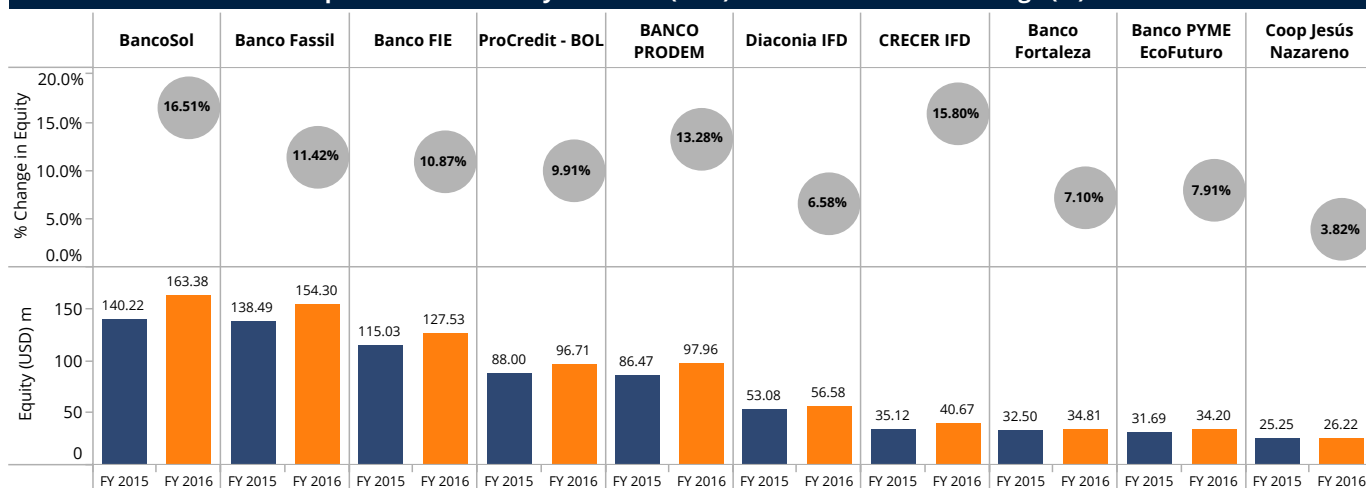
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Large	5	568.22	5	639.88
Medium	6	188.92	6	204.22
Small	9	58.15	7	53.17
<b>Total</b>	<b>20</b>	<b>815.29</b>	<b>18</b>	<b>897.28</b>

## Benchmark by peer group



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



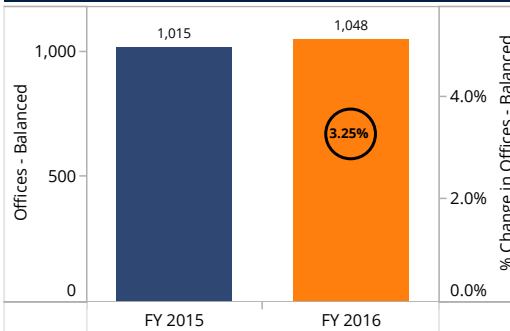
# Offices

Total Offices

1,048

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Offices	20	24
Median Offices	35	45
Percentile (75) of Offices	72	71

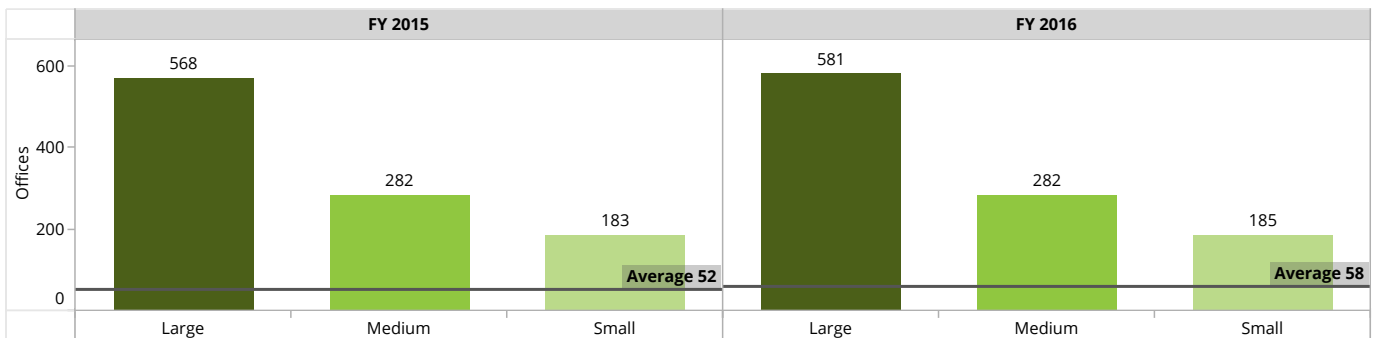
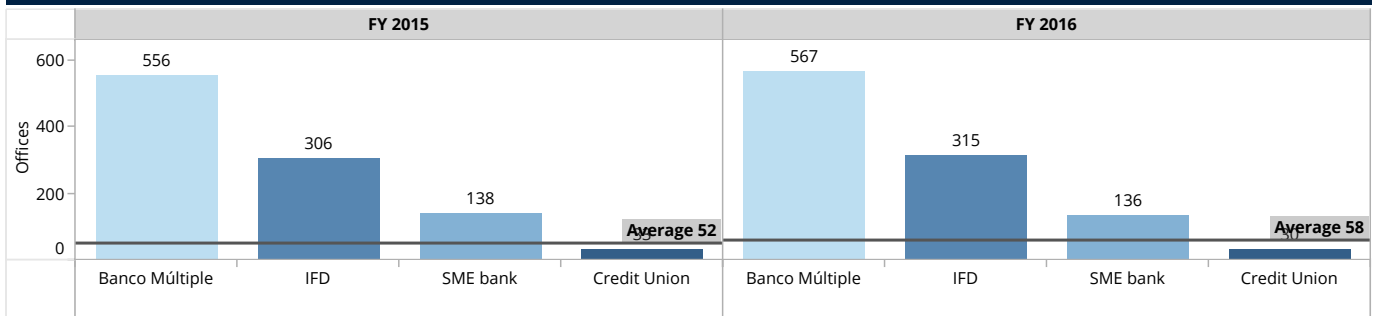
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Offices	FSP count	Offices
Banco Múltiple	5	556	5	567
Credit Union	2	33	1	30
IFD	10	306	9	315
SME bank	3	138	3	136
<b>Total</b>	<b>20</b>	<b>1,033</b>	<b>18</b>	<b>1,048</b>

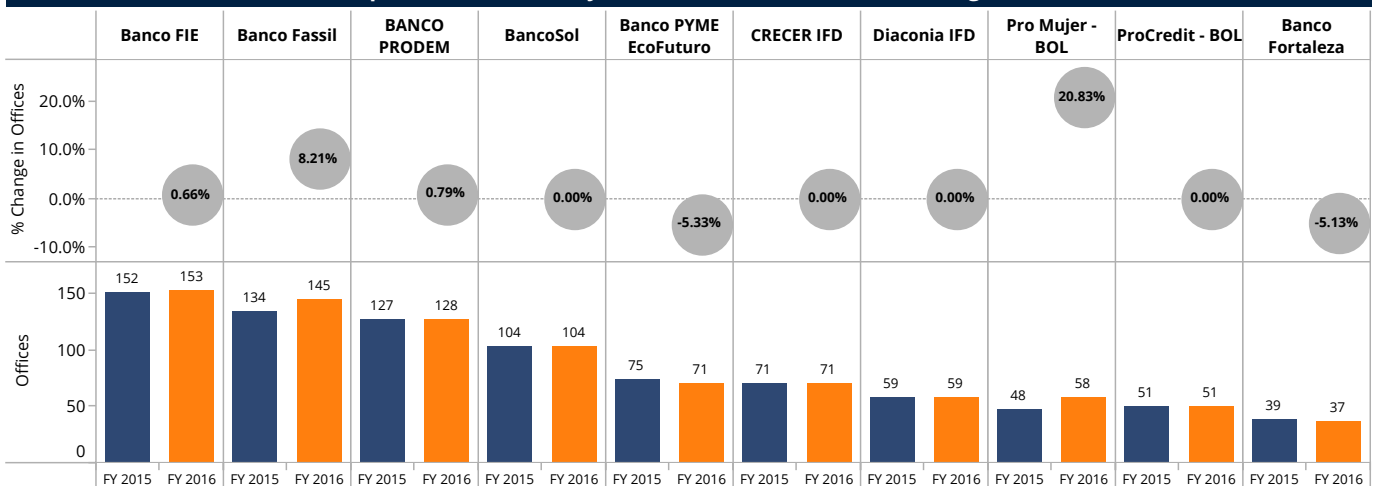
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Offices	FSP count	Offices
Large	5	568	5	581
Medium	6	282	6	282
Small	9	183	7	185
<b>Total</b>	<b>20</b>	<b>1,033</b>	<b>18</b>	<b>1,048</b>

## Benchmark by peer group



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



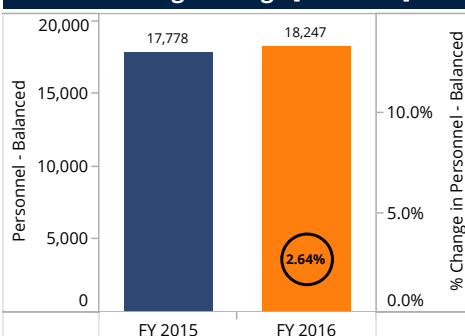
# Personnel

Total Personnel

18,247

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Personnel	232	301
Median Personnel	484	570
Percentile (75) of Personnel	1,248	1,209

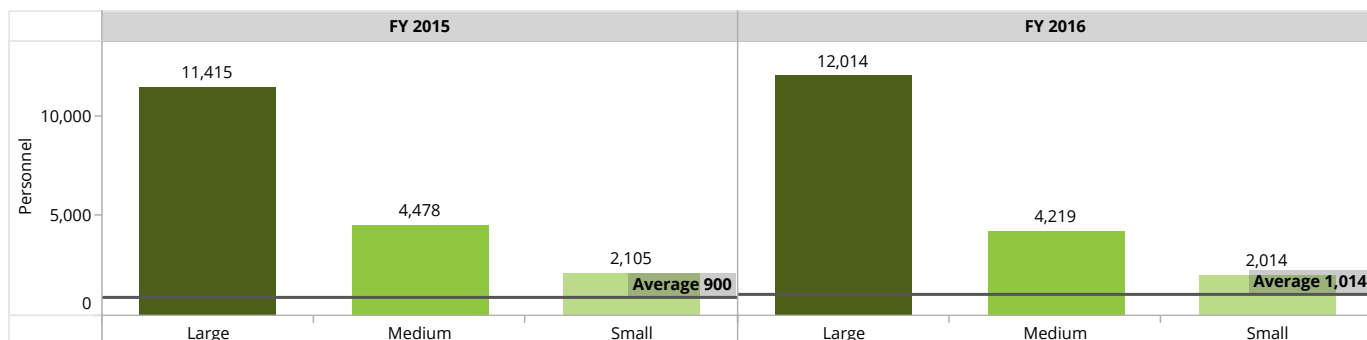
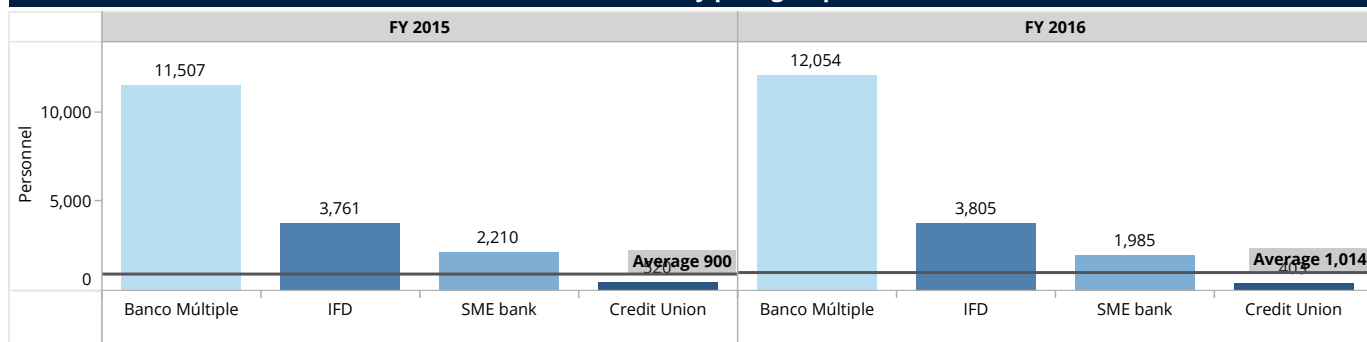
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel	FSP count	Personnel
Banco Múltiple	5	11,507	5	12,054
Credit Union	2	520	1	403
IFD	10	3,761	9	3,805
SME bank	3	2,210	3	1,985
<b>Total</b>	<b>20</b>	<b>17,998</b>	<b>18</b>	<b>18,247</b>

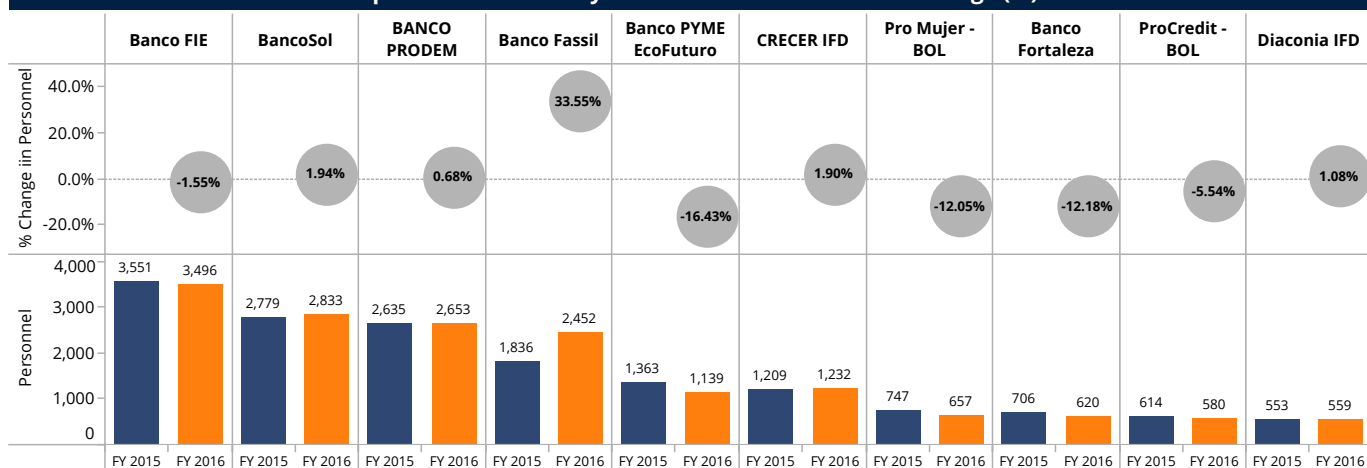
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Personnel	FSP count	Personnel
Large	5	11,415	5	12,014
Medium	6	4,478	6	4,219
Small	9	2,105	7	2,014
<b>Total</b>	<b>20</b>	<b>17,998</b>	<b>18</b>	<b>18,247</b>

## Benchmark by peer group



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



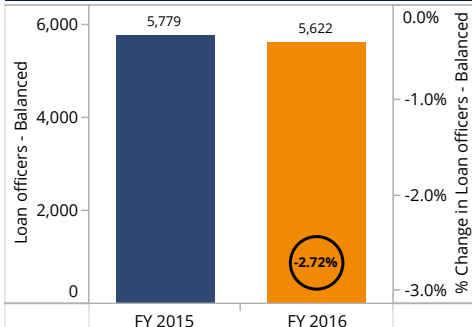
# Loan Officers

Total Loan Officers

**5,766**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Loan officers	73	113
Median Loan officers	262	260
Percentile (75) of Loan officers	464	563

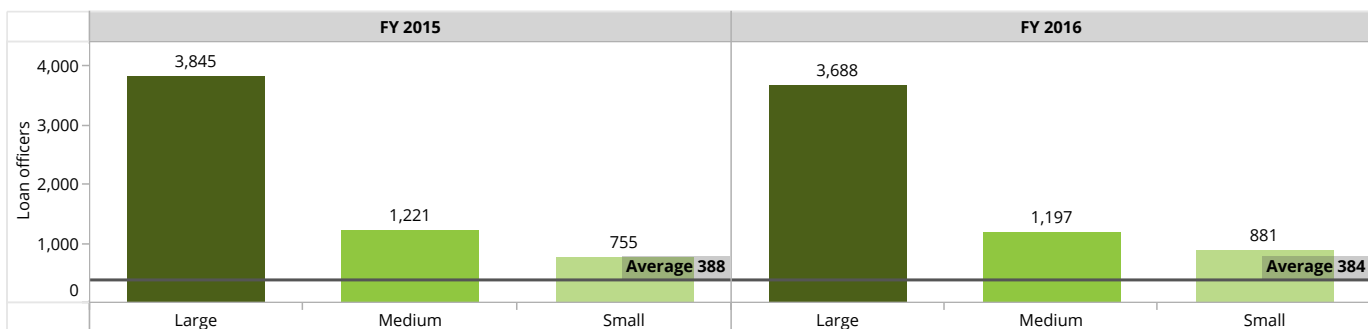
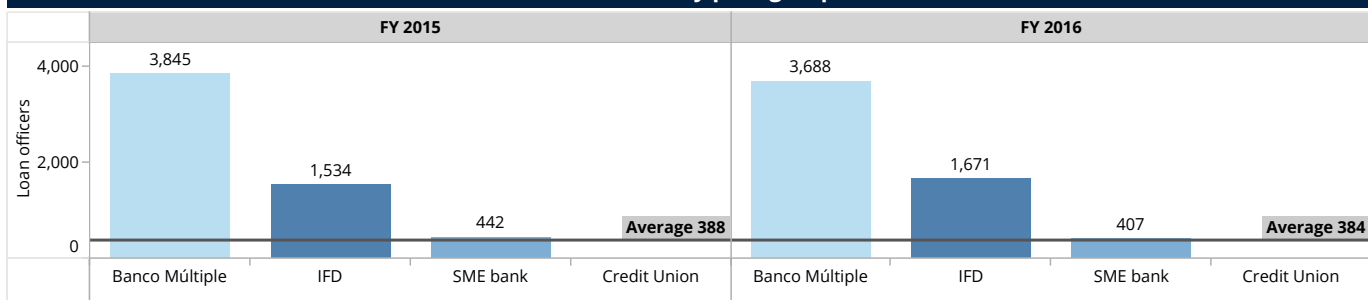
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Loan officers	FSP count	Loan officers
Banco Múltiple	5	3,845	5	3,688
Credit Union	2		1	
IFD	10	1,534	9	1,671
SME bank	3	442	3	407
<b>Total</b>	<b>20</b>	<b>5,821</b>	<b>18</b>	<b>5,766</b>

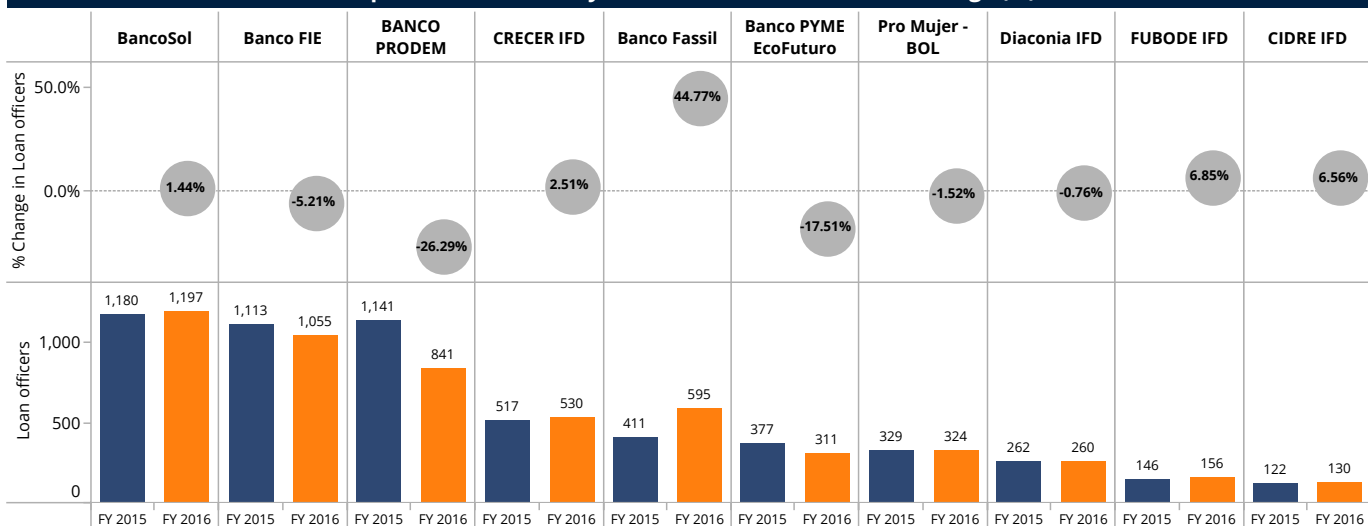
## Benchmark by Scale

Scale	FY 2015		FY 2016	
	FSP count	Loan officers	FSP count	Loan officers
Large	5	3,845	5	3,688
Medium	6	1,221	6	1,197
Small	9	755	7	881
<b>Total</b>	<b>20</b>	<b>5,821</b>	<b>18</b>	<b>5,766</b>

## Benchmark by peer group



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

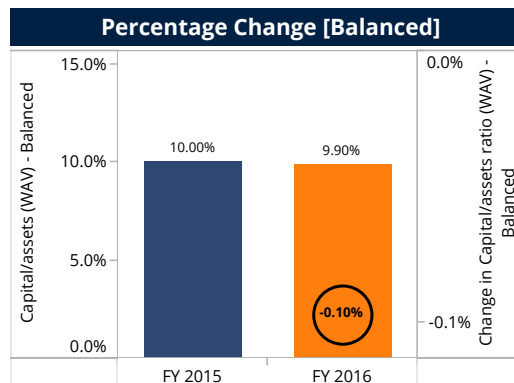


# Financing Structure



# Capital to assets

**Capital/Asset Ratio (WAV) aggregated to**  
**9.90%**  
reported as of FY 2016



**Percentiles and Median**

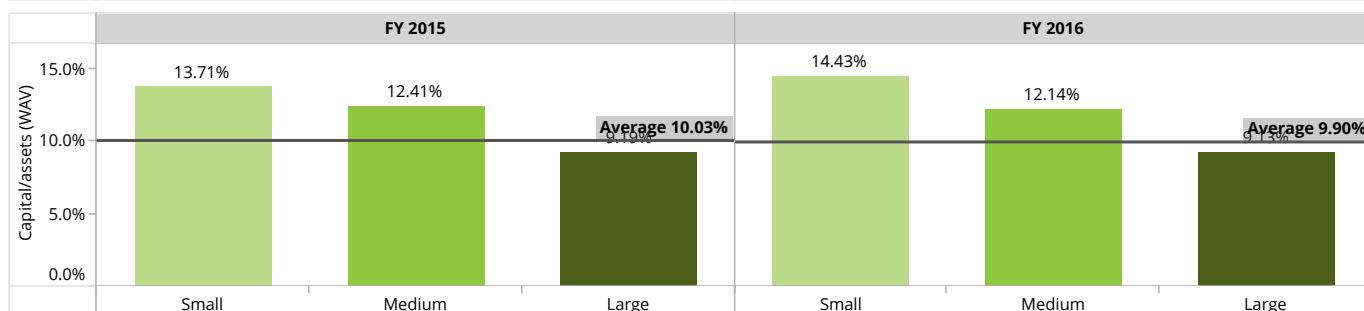
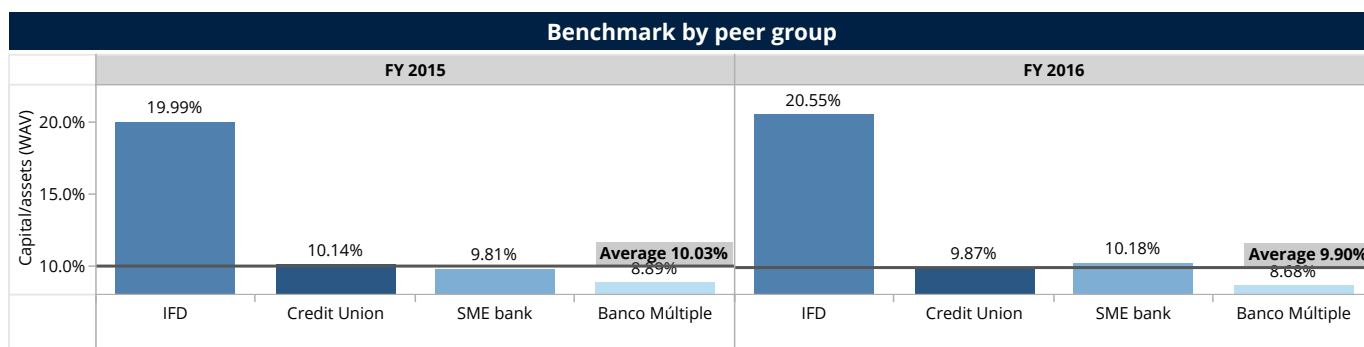
	FY 2015	FY 2016
Percentile (25) of Capital /asset ratio	9.17%	8.54%
Median Capital /asset ratio	11.16%	10.73%
Percentile (75) of Capital /asset ratio	15.08%	17.10%

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Banco Múltiple	5	8.89%	5	8.68%
Credit Union	2	10.14%	1	9.87%
IFD	10	19.99%	9	20.55%
SME bank	3	9.81%	3	10.18%
<b>Aggregated</b>	<b>20</b>	<b>10.03%</b>	<b>18</b>	<b>9.90%</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Large	5	9.19%	5	9.13%
Medium	6	12.41%	6	12.14%
Small	9	13.71%	7	14.43%
<b>Aggregated</b>	<b>20</b>	<b>10.03%</b>	<b>18</b>	<b>9.90%</b>



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

Institution	FY 2015 (%)	FY 2016 (%)	% Change in Capital/assets ratio (WAV)
Diaconia IFD	42.64%	43.42%	0.78%
FUBODE IFD	19.83%	19.52%	-0.31%
Pro Mujer - BOL	17.56%	19.46%	1.90%
IMPRO IFD	18.14%	17.80%	-0.34%
CRECER IFD	16.43%	17.42%	0.99%
FONDECO IFD	14.63%	16.15%	1.52%
IDEPRO IFD	13.82%	13.92%	0.10%
ProCredit - BOL	11.44%	12.69%	1.25%
CIDRE IFD	10.87%	10.13%	-0.74%
Sartawi	9.48%	11.12%	1.64%

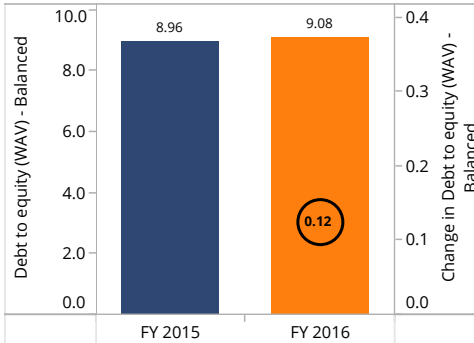
# Debt to equity

Debt/Equity Ratio (WAV) aggregated to

**9.10**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Debt to equity ratio	5.65	4.85
Median Debt to equity ratio	7.97	8.33
Percentile (75) of Debt to equity ratio	9.91	10.72

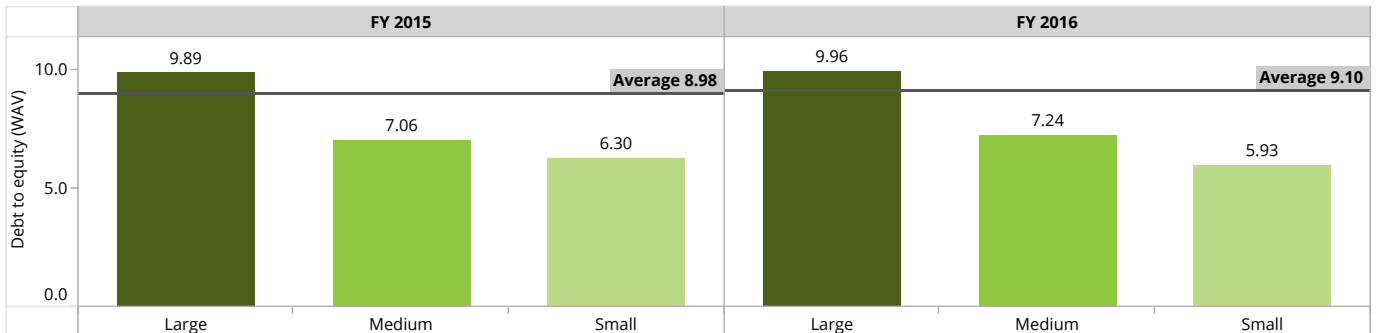
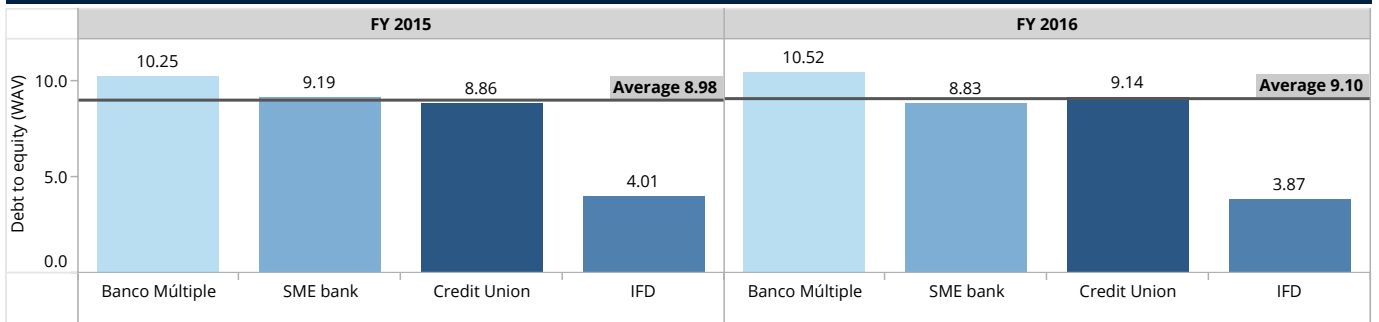
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Banco Múltiple	5	10.25	5	10.52
Credit Union	2	8.86	1	9.14
IFD	10	4.01	9	3.87
SME bank	3	9.19	3	8.83
<b>Aggregated</b>	<b>20</b>	<b>8.98</b>	<b>18</b>	<b>9.10</b>

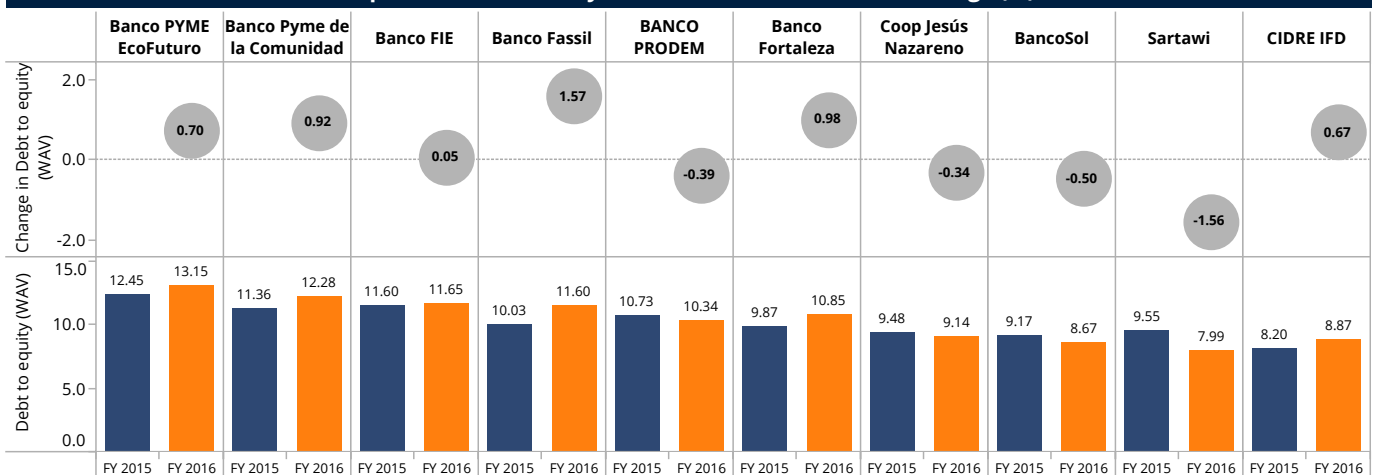
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Large	5	9.89	5	9.96
Medium	6	7.06	6	7.24
Small	9	6.30	7	5.93
<b>Aggregated</b>	<b>20</b>	<b>8.98</b>	<b>18</b>	<b>9.10</b>

## Benchmark by peer group

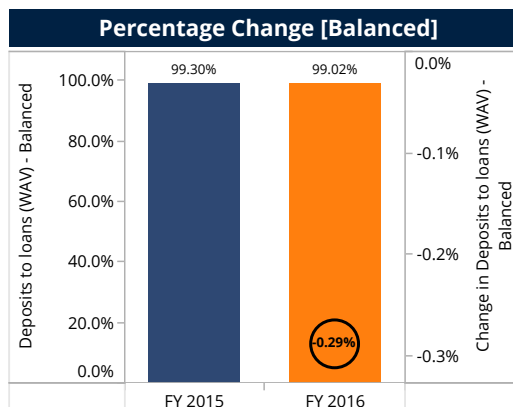


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Deposit to loan

Deposit/Loan (WAV)  
aggregated to  
**89.76%**  
reported as of FY 2016



**Percentiles and Median**

	FY 2015	FY 2016
Percentile (25) of Deposits to loans	90.80%	94.61%
Median Deposits to loans	101.44%	97.95%
Percentile (75) of Deposits to loans	115.60%	103.90%

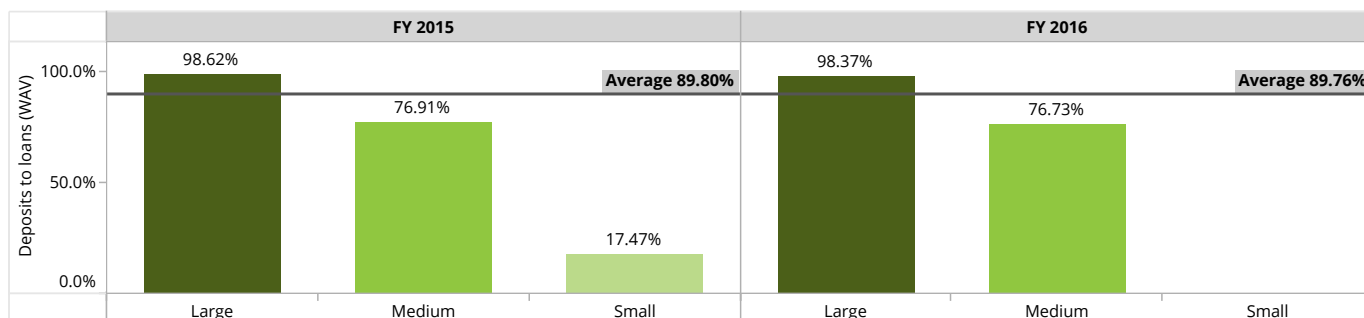
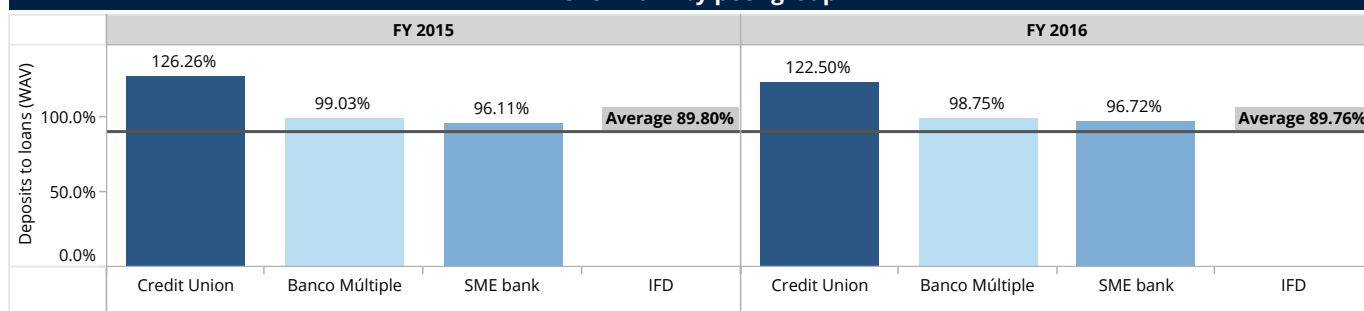
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Banco Múltiple	5	99.03%	5	98.75%
Credit Union	2	126.26%	1	122.50%
IFD	10		9	
SME bank	3	96.11%	3	96.72%
<b>Aggregated</b>	<b>20</b>	<b>89.80%</b>	<b>18</b>	<b>89.76%</b>

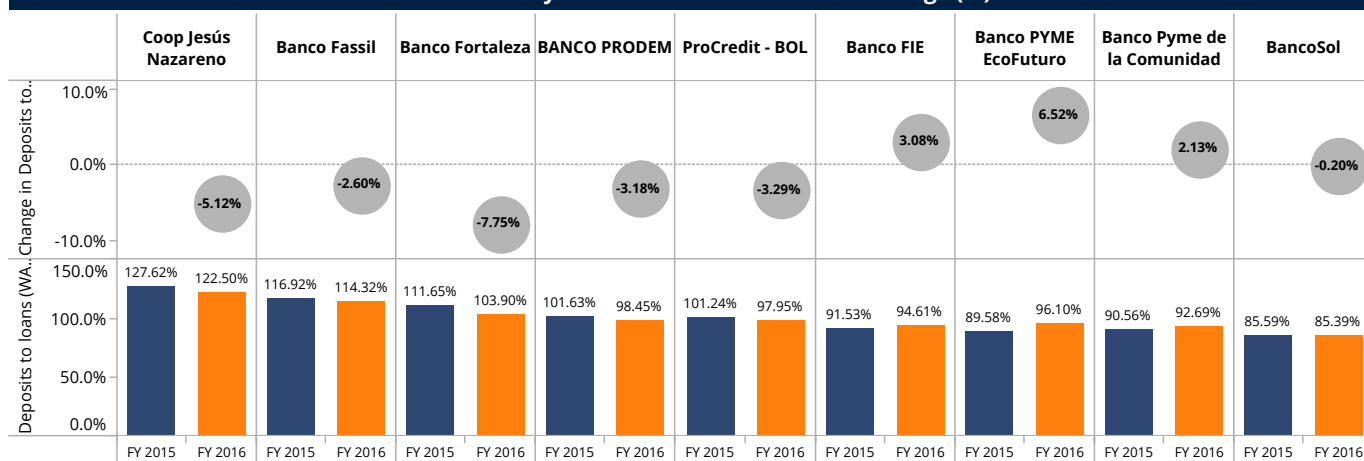
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Large	5	98.62%	5	98.37%
Medium	6	76.91%	6	76.73%
Small	9	17.47%	7	
<b>Aggregated</b>	<b>20</b>	<b>89.80%</b>	<b>18</b>	<b>89.76%</b>

## Benchmark by peer group



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





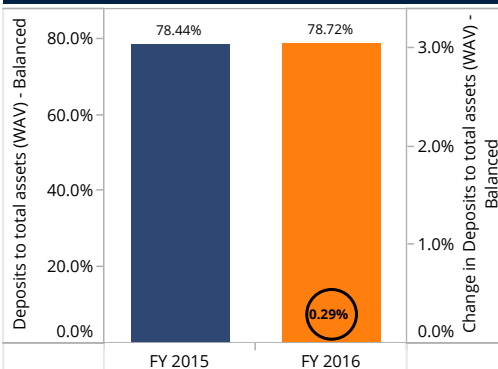
## Deposit to total assets

Deposits/Assets  
(WAV) aggregated to

72.36%

reported as of FY 2016

### Percentage Change [Balanced]



### Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Deposits to total assets	76.46%	78.16%
Median Deposits to total assets	80.86%	80.20%
Percentile (75) of Deposits to total assets	83.31%	81.00%

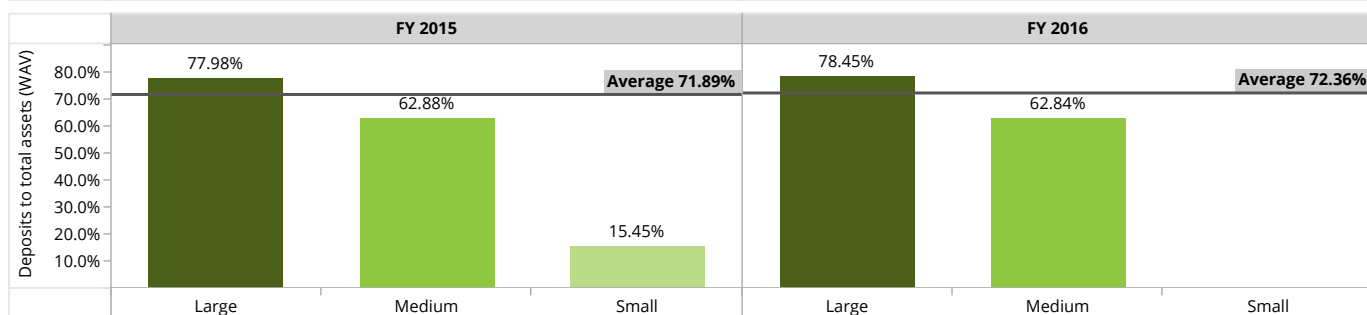
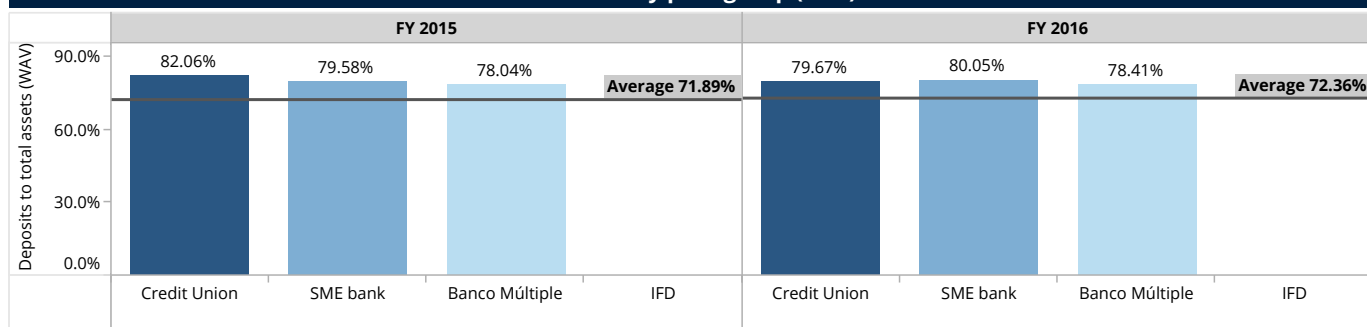
### Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Banco Múltiple	5	78.04%	5	78.41%
Credit Union	2	82.06%	1	79.67%
IFD	10		9	
SME bank	3	79.58%	3	80.05%
<b>Aggregated</b>	<b>20</b>	<b>71.89%</b>	<b>18</b>	<b>72.36%</b>

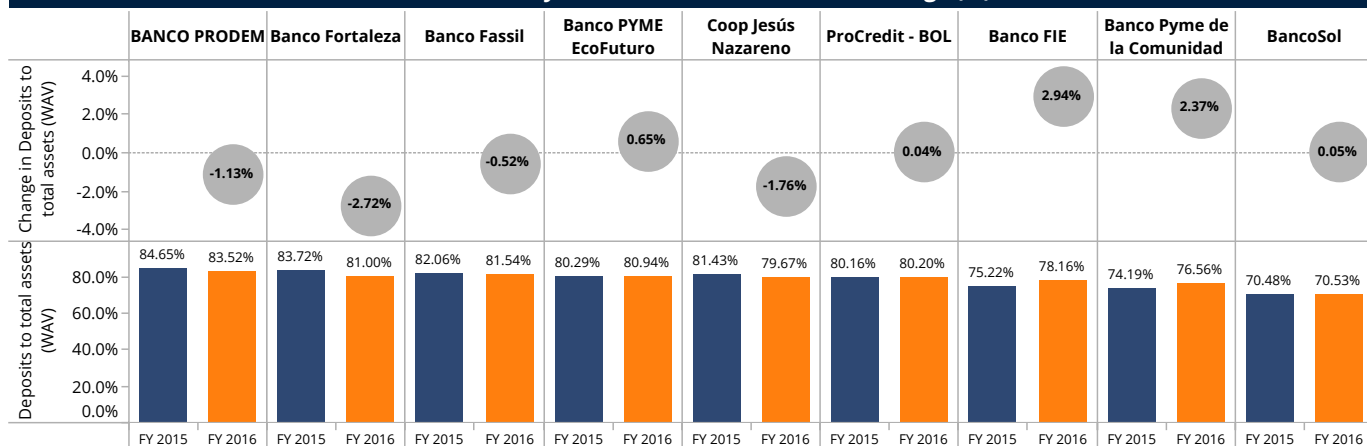
### Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Large	5	77.98%	5	78.45%
Medium	6	62.88%	6	62.84%
Small	9	15.45%	7	
<b>Aggregated</b>	<b>20</b>	<b>71.89%</b>	<b>18</b>	<b>72.36%</b>

### Benchmark by peer group (USD) m



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



# Outreach

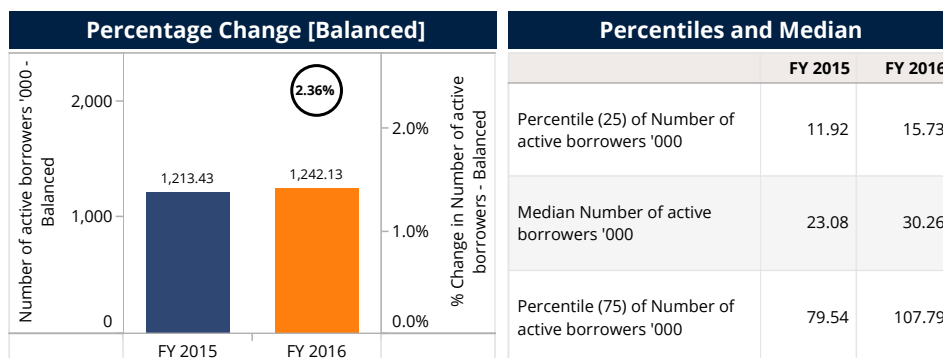


# Number of active borrowers

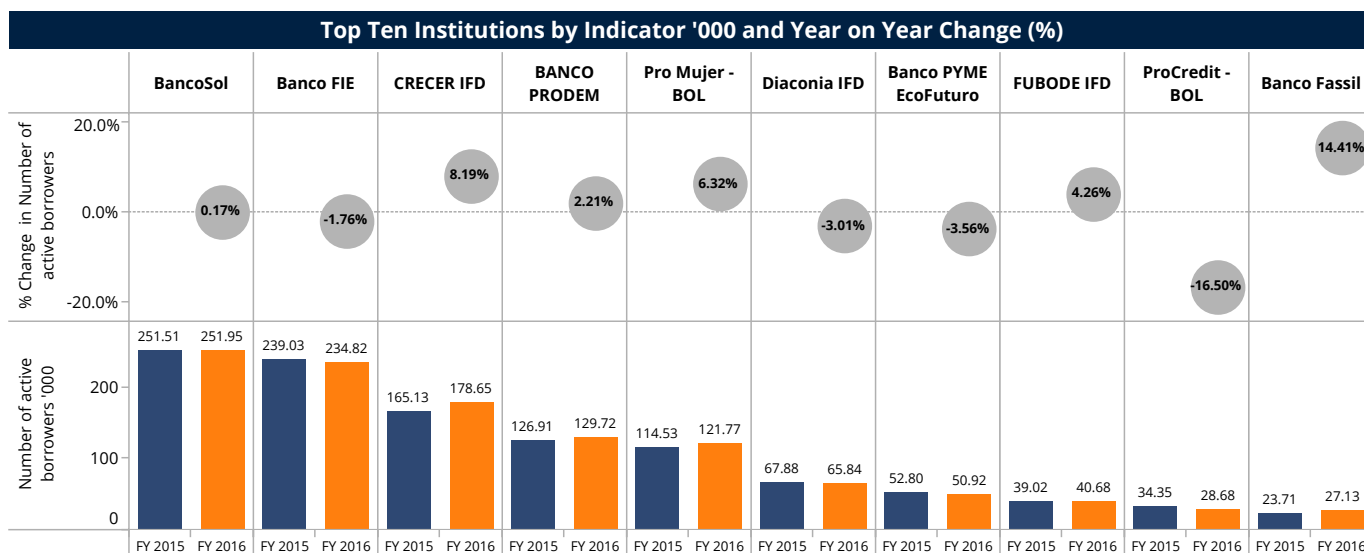
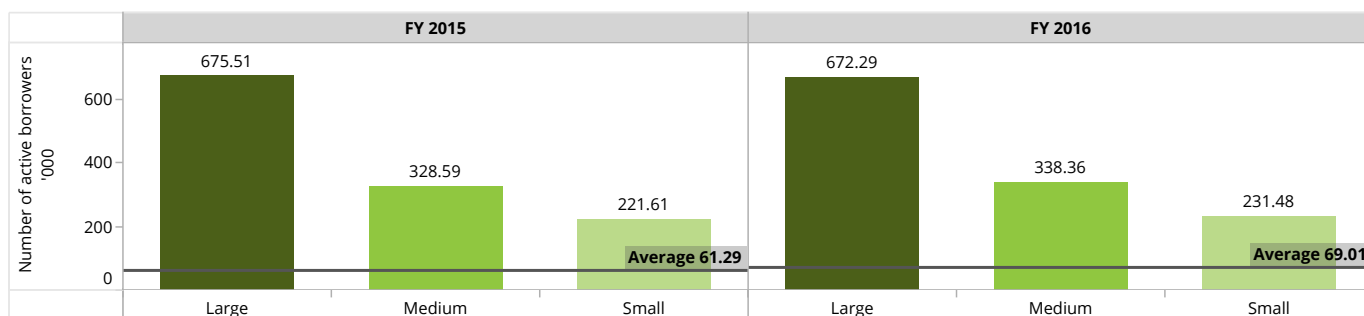
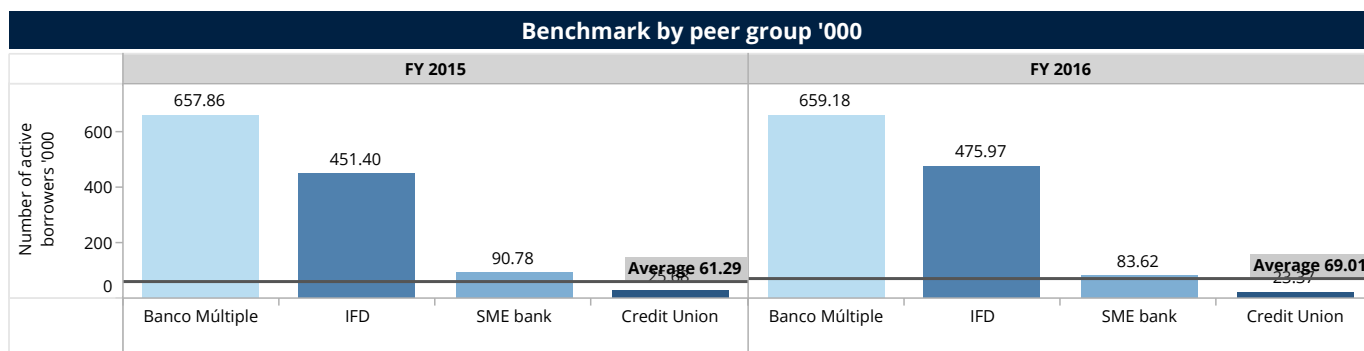
**Total Number of Active Borrowers '000**

**1,242.1**

reported as of FY 2016

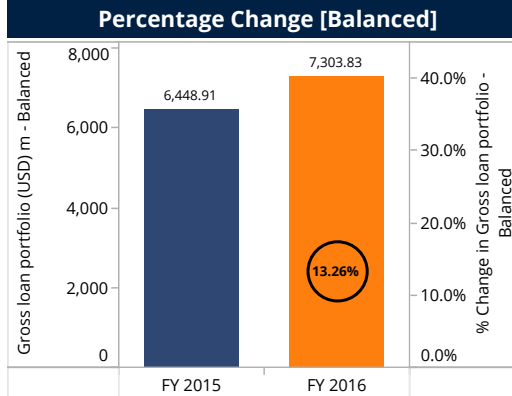


Benchmark by legal status					Benchmark by scale				
Legal Status	FY 2015		FY 2016		Scale	FY 2015		FY 2016	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000		FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Banco Múltiple	5	657.86	5	659.18	Large	5	675.51	5	672.29
Credit Union	2	25.68	1	23.37	Medium	6	328.59	6	338.36
IFD	10	451.40	9	475.97	Small	9	221.61	7	231.48
SME bank	3	90.78	3	83.62	<b>Total</b>	<b>20</b>	<b>1,225.71</b>	<b>18</b>	<b>1,242.13</b>
<b>Total</b>	<b>20</b>	<b>1,225.71</b>	<b>18</b>	<b>1,242.13</b>					



# Gross Loan Portfolio

Total GLP (USD) m  
**7,303.83**  
reported as of FY 2016



**Percentiles and Median**

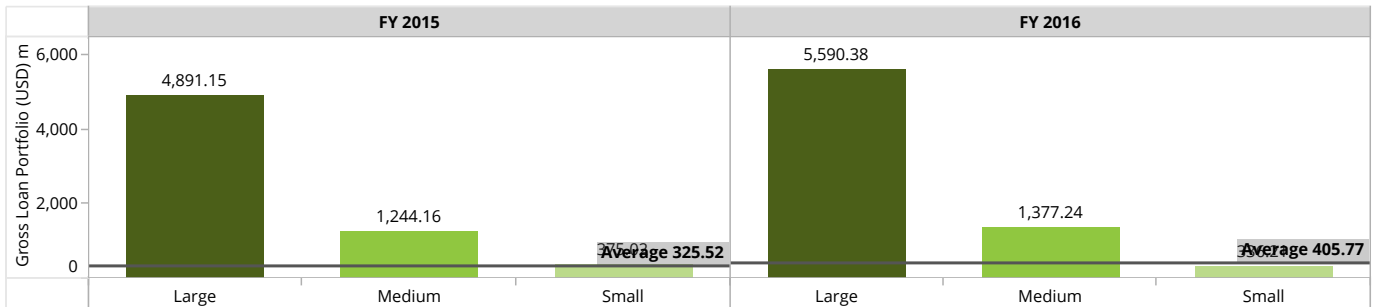
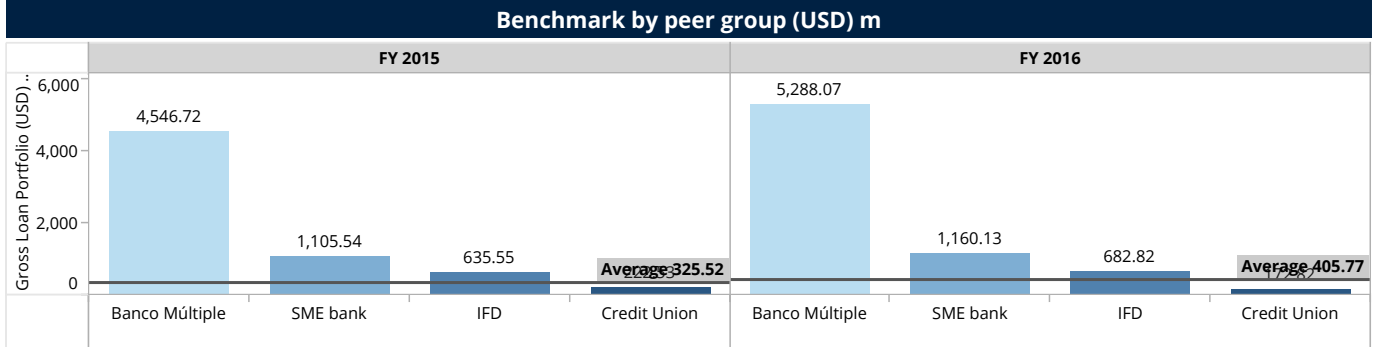
	FY 2015	FY 2016
Percentile (25) of Gross Loan Portfolio (USD) m	51.59	62.90
Median Gross Loan Portfolio (USD) m	114.56	150.83
Percentile (75) of Gross Loan Portfolio (USD) m	438.90	569.73

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Banco Múltiple	5	4,546.72	5	5,288.07
Credit Union	2	222.53	1	172.82
IFD	10	635.55	9	682.82
SME bank	3	1,105.54	3	1,160.13
<b>Total</b>	<b>20</b>	<b>6,510.33</b>	<b>18</b>	<b>7,303.83</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Large	5	4,891.15	5	5,590.38
Medium	6	1,244.16	6	1,377.24
Small	9	375.02	7	336.21
<b>Total</b>	<b>20</b>	<b>6,510.33</b>	<b>18</b>	<b>7,303.83</b>



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

Institution	FY 2015 (% Change)	FY 2016 (% Change)	FY 2015 (USD) m	FY 2016 (USD) m
Banco FIE	11.89%		1,190.72	1,332.30
BancoSol	11.12%		1,174.21	1,304.78
Banco Fassil	29.42%		1,071.73	1,387.04
BANCO PRODEM	11.51%		845.17	942.45
ProCredit - BOL	2.38%		609.32	623.81
Banco PYME EcoFuturo	6.64%		382.09	407.47
Banco Fortaleza	21.37%		264.89	321.51
CRECER IFD	11.36%		199.23	221.86
Coop Jesús Nazareno	2.37%		168.82	172.82
Diaconia IFD	8.48%		114.99	124.75

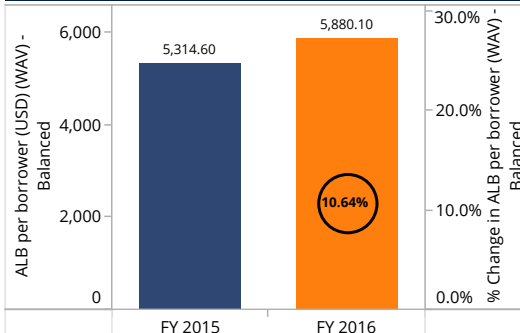
## Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

**5,880.10**

reported as of FY 2016

### Percentage Change [Balanced]



### Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of ALB per borrower (USD)	1,644.30	1,865.15
Median ALB per borrower (USD)	5,042.99	5,280.12
Percentile (75) of ALB per borrower (USD)	9,604.33	7,851.19

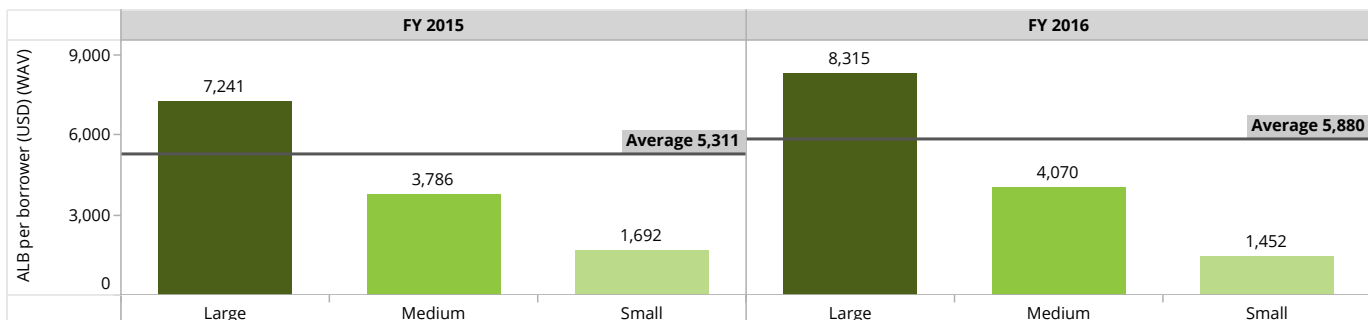
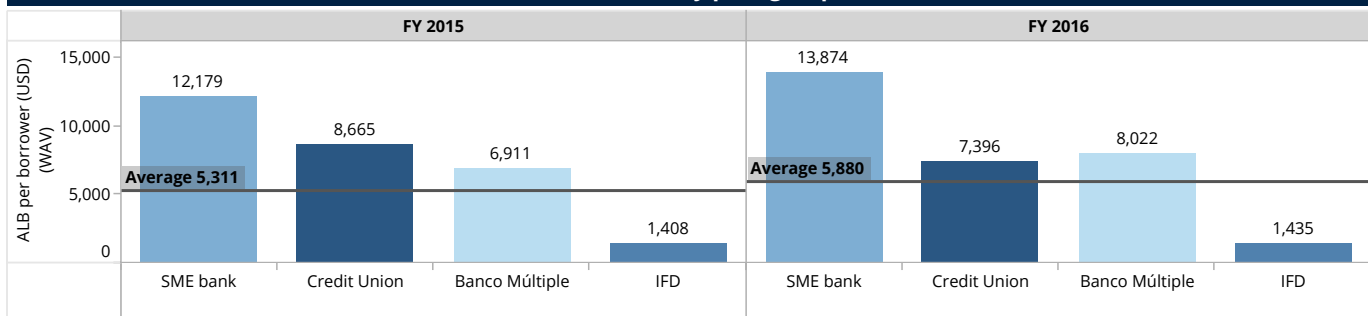
### Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Banco Múltiple	5	6,911.40	5	8,022.24
Credit Union	2	8,665.31	1	7,395.72
IFD	10	1,407.95	9	1,434.59
SME bank	3	12,178.51	3	13,874.28
<b>Total</b>	<b>20</b>	<b>5,311.46</b>	<b>18</b>	<b>5,880.10</b>

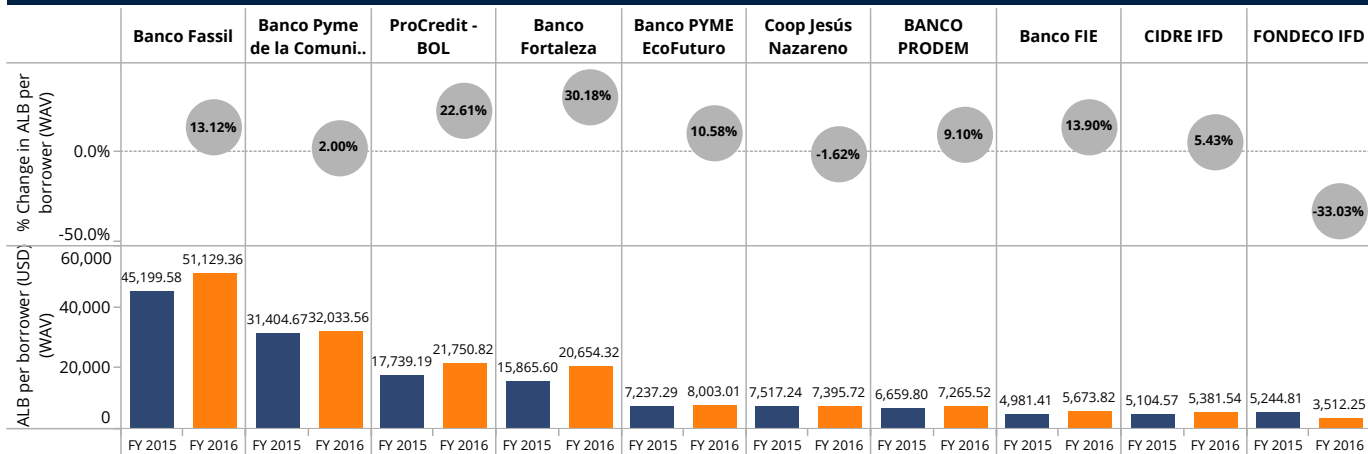
### Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Large	5	7,240.67	5	8,315.42
Medium	6	3,786.35	6	4,070.34
Small	9	1,692.25	7	1,452.47
<b>Total</b>	<b>20</b>	<b>5,311.46</b>	<b>18</b>	<b>5,880.10</b>

### Benchmark by peer group

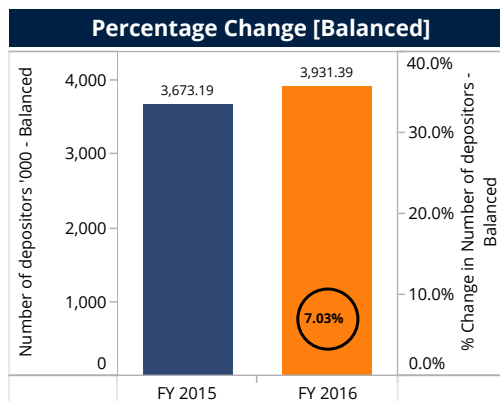


### Top Ten Institutions by Indicator (USD) and Year on Year Change (%)



# Number of depositors

**Total Number of Depositors '000**  
**3,931.39**  
reported as of FY 2016



### Percentiles and Median

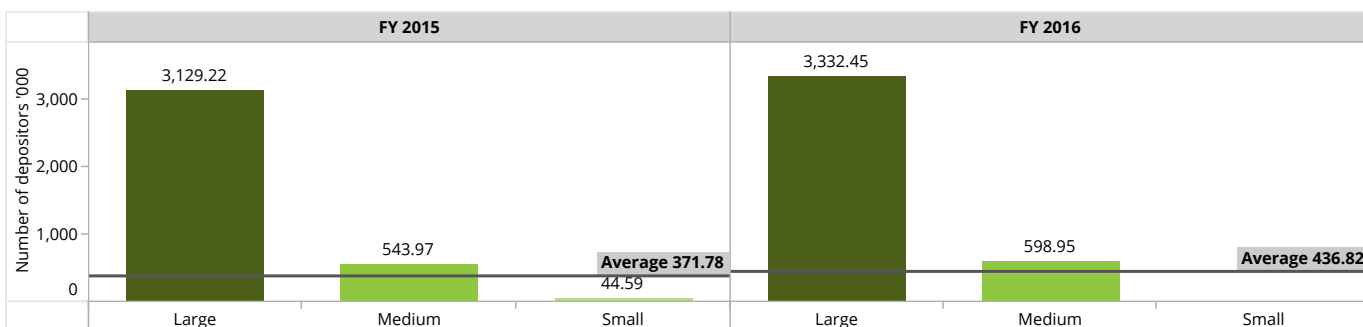
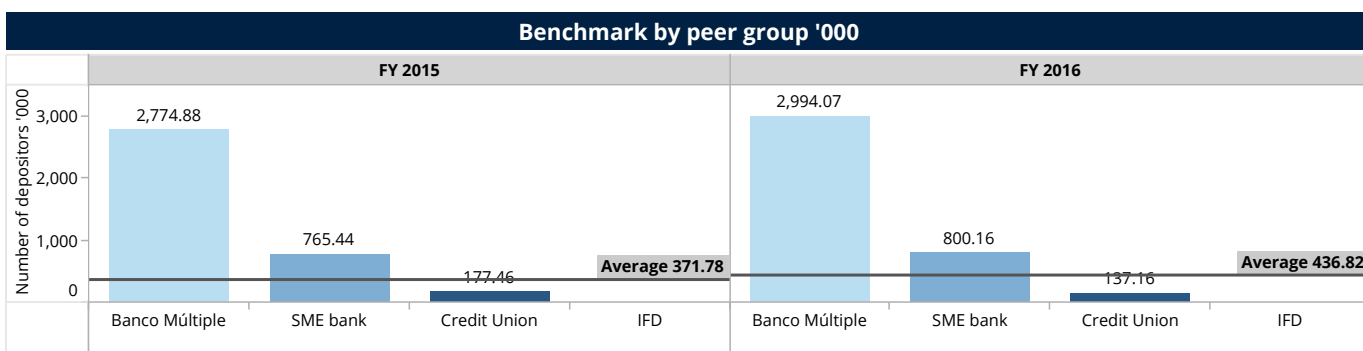
	FY 2015	FY 2016
Percentile (25) of Number of depositors '000	93.79	137.16
Median Number of depositors '000	271.53	353.01
Percentile (75) of Number of depositors '000	691.19	793.95

### Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Banco Múltiple	5	2,774.88	5	2,994.07
Credit Union	2	177.46	1	137.16
IFD	10		9	
SME bank	3	765.44	3	800.16
<b>Total</b>	<b>20</b>	<b>3,717.78</b>	<b>18</b>	<b>3,931.39</b>

### Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Large	5	3,129.22	5	3,332.45
Medium	6	543.97	6	598.95
Small	9	44.59	7	
<b>Total</b>	<b>20</b>	<b>3,717.78</b>	<b>18</b>	<b>3,931.39</b>



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

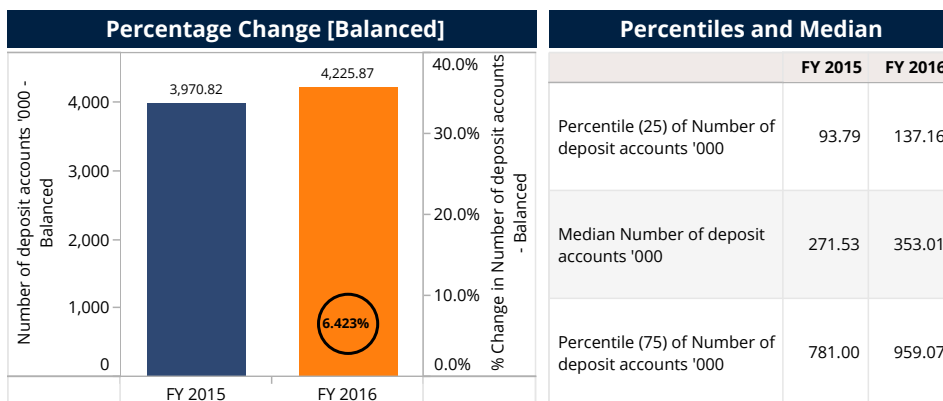
	Banco FIE	BancoSol	BANCO PRODEM	ProCredit - BOL	Banco PYME EcoFuturo	Banco Fassil	Coop Jesús Nazareno	Banco Fortaleza	Banco Pyme de la Comunidad
% Change in Number of depositors	8.05%	8.67%	2.24%	-0.98%	11.52%	21.68%	3.23%	14.45%	18.41%
Number of depositors '000	FY 2015: 911.03 FY 2016: 984.39	FY 2015: 780.02 FY 2016: 847.66	FY 2015: 776.55 FY 2016: 793.95	FY 2015: 435.10 FY 2016: 430.82	FY 2015: 316.54 FY 2016: 353.01	FY 2015: 226.51 FY 2016: 275.63	FY 2015: 132.87 FY 2016: 137.16	FY 2015: 80.77 FY 2016: 92.45	FY 2015: 13.80 FY 2016: 16.34

# Number of deposit accounts

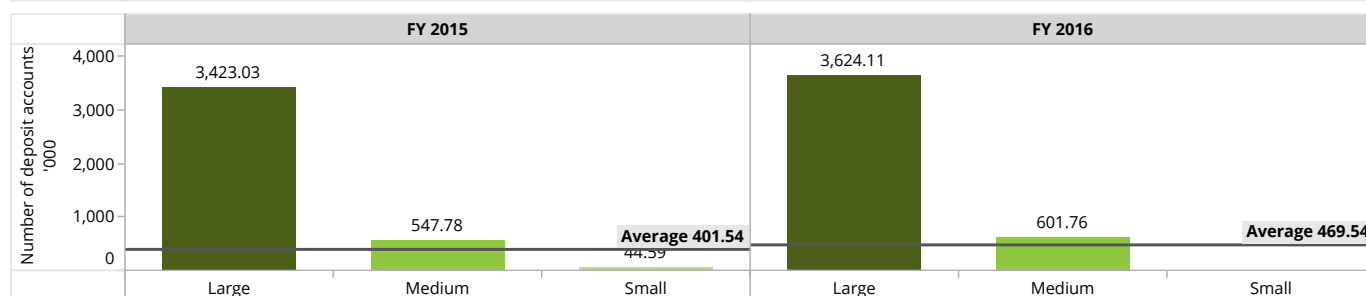
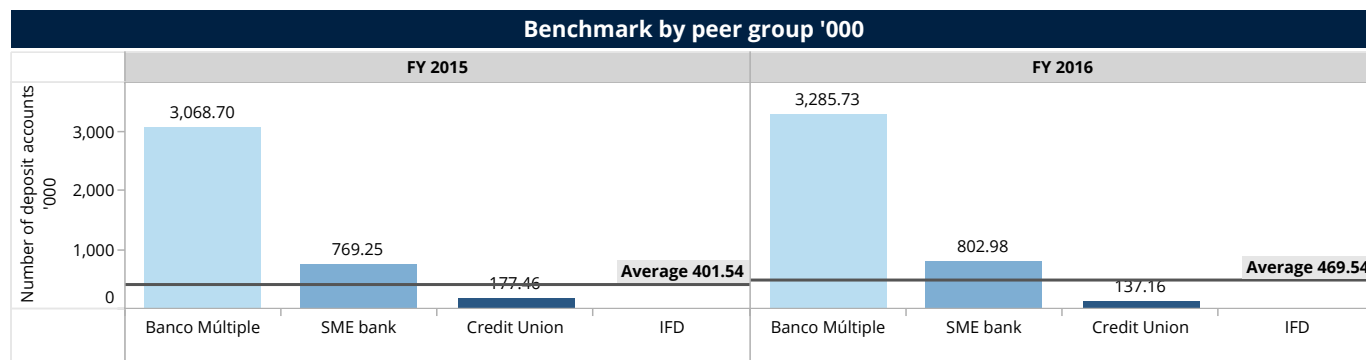
Total Number of Deposit Accounts '000

## 4,225.87

reported as of FY 2016



Benchmark by legal status					Benchmark by scale				
Legal Status	FY 2015		FY 2016		Scale	FY 2015		FY 2016	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000		FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Banco Múltiple	5	3,068.70	5	3,285.73	Large	5	3,423.03	5	3,624.11
Credit Union	2	177.46	1	137.16	Medium	6	547.78	6	601.76
IFD	10		9		Small	9	44.59	7	
SME bank	3	769.25	3	802.98	<b>Total</b>	20	4,015.41	18	4,225.87
<b>Total</b>	20	4,015.41	18	4,225.87					

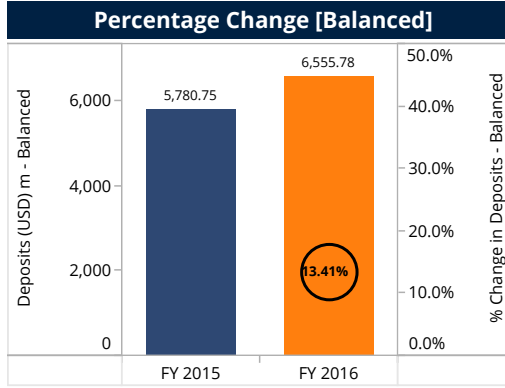


**Institutions by Indicator '000 and Year on Year Change (%)**

Institution	FY 2015	FY 2016	% Change
BANCO PRODEM	954.09	959.07	0.52%
Banco FIE	911.03	984.39	8.05%
BancoSol	896.30	974.19	8.69%
ProCredit - BOL	435.10	430.82	-0.98%
Banco PYME EcoFuturo	316.54	353.01	11.52%
Banco Fassil	226.51	275.63	21.68%
Coop Jesús Nazareno	132.87	137.16	3.23%
Banco Fortaleza	80.77	92.45	14.45%
Banco Pyme de la Comunidad	17.61	19.15	8.76%

# Deposits

Total Deposits (USD) m  
**6,555.78**  
reported as of FY 2016



**Percentiles and Median**

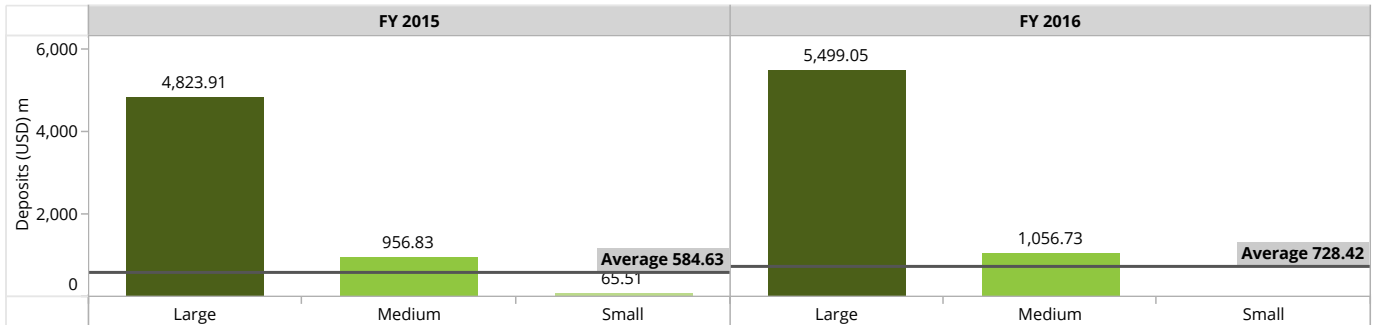
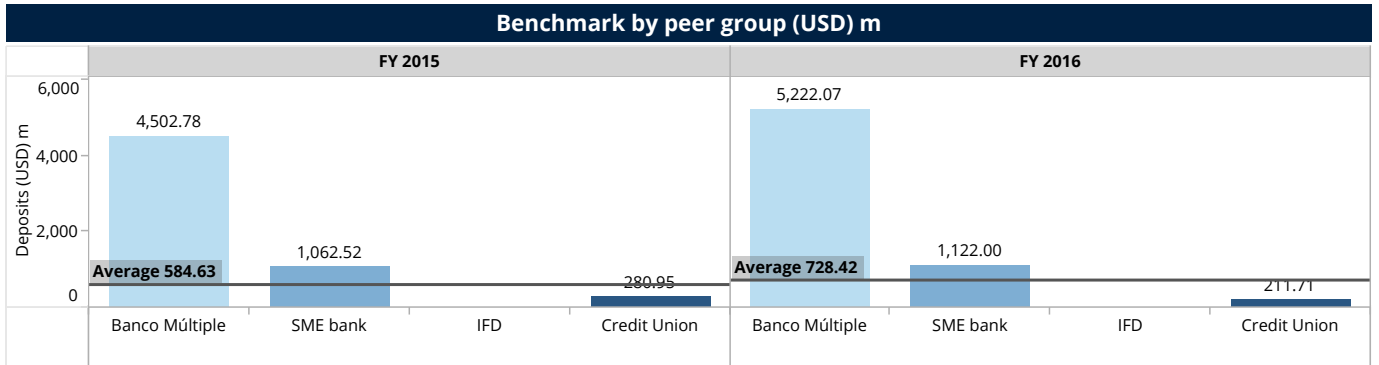
	FY 2015	FY 2016
Percentile (25) of Deposits (USD) m	235.52	334.03
Median Deposits (USD) m	479.58	611.01
Percentile (75) of Deposits (USD) m	968.53	1,114.13

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Banco Múltiple	5	4,502.78	5	5,222.07
Credit Union	2	280.95	1	211.71
IFD	10		9	
SME bank	3	1,062.52	3	1,122.00
<b>Total</b>	<b>20</b>	<b>5,846.25</b>	<b>18</b>	<b>6,555.78</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Large	5	4,823.91	5	5,499.05
Medium	6	956.83	6	1,056.73
Small	9	65.51	7	
<b>Total</b>	<b>20</b>	<b>5,846.25</b>	<b>18</b>	<b>6,555.78</b>



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

	Banco Fassil	Banco FIE	BancoSol	BANCO PRODEM	ProCredit - BOL	Banco PYME EcoFuturo	Banco Fortaleza	Coop Jesús Nazareno	Banco Pyme de la Comunidad
% Change in Deposits	26.54%	15.65%	10.85%	8.01%	-0.95%	14.40%	12.94%	-1.74%	15.54%
Deposits (USD) m	1,253.11 (FY 2015), 1,585.65 (FY 2016)	1,089.89 (FY 2015), 1,260.46 (FY 2016)	1,005.05 (FY 2015), 1,114.13 (FY 2016)	858.97 (FY 2015), 927.80 (FY 2016)	616.89 (FY 2015), 611.01 (FY 2016)	342.27 (FY 2015), 391.58 (FY 2016)	295.76 (FY 2015), 334.03 (FY 2016)	215.45 (FY 2015), 211.71 (FY 2016)	103.35 (FY 2015), 119.41 (FY 2016)



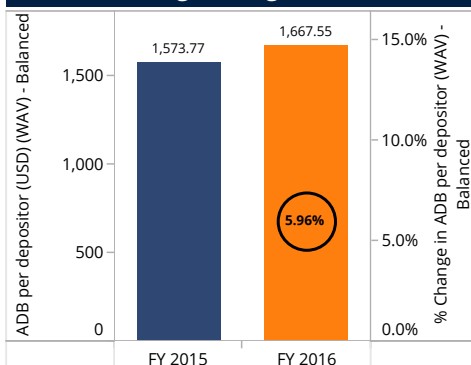
## Average deposit balance (ADB) per depositor

ADB per Depositor  
(USD) (WAV)

**1,667.55**

reported as of FY 2016

### Percentage Change [Balanced]



### Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of ADB per depositor (USD)	1,219.37	1,280.44
Median ADB per depositor (USD)	1,443.45	1,418.24
Percentile (75) of ADB per depositor (USD)	3,151.70	3,613.28

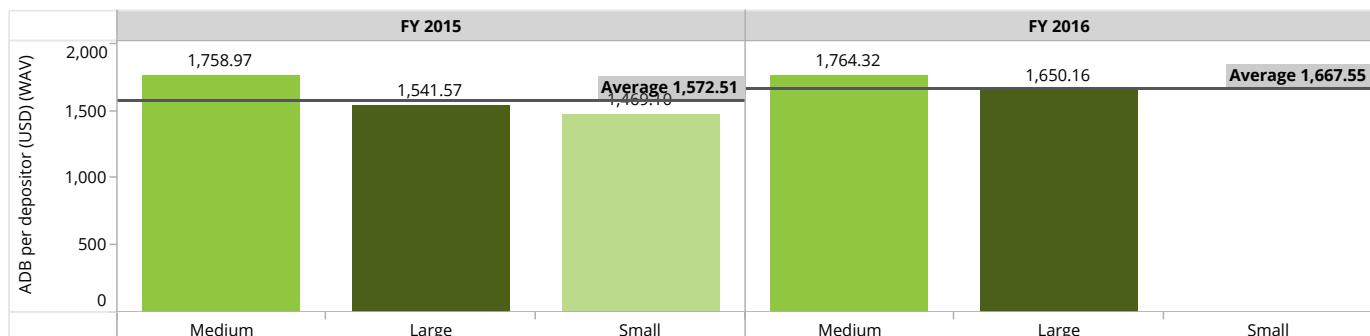
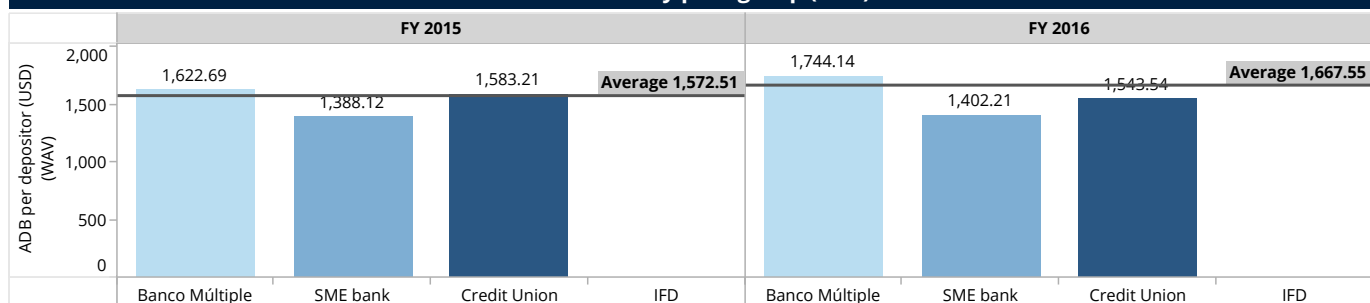
### Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Banco Múltiple	5	1,622.69	5	1,744.14
Credit Union	2	1,583.21	1	1,543.54
IFD	10		9	
SME bank	3	1,388.12	3	1,402.21
<b>Total</b>	<b>20</b>	<b>1,572.51</b>	<b>18</b>	<b>1,667.55</b>

### Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Large	5	1,541.57	5	1,650.16
Medium	6	1,758.97	6	1,764.32
Small	9	1,469.10	7	
<b>Total</b>	<b>20</b>	<b>1,572.51</b>	<b>18</b>	<b>1,667.55</b>

### Benchmark by peer group (USD)



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

	Banco Pyme de la Comunidad	Banco Fassil	Banco Fortaleza	Coop Jesús Nazareno	ProCredit - BOL	BancoSol	Banco FIE	BANCO PRODEM	Banco PYME EcoFuturo
% Change in ADB per depositor (WAV)	-2.42%	3.99%	-1.32%	-4.81%	0.03%	2.01%	7.03%	5.65%	2.59%
ADB per depositor (USD) (WAV)	7,490.53 (FY 2015), 7,309.02 (FY 2016)	5,532.20 (FY 2015), 5,752.85 (FY 2016)	3,661.76 (FY 2015), 3,613.28 (FY 2016)	1,621.50 (FY 2015), 1,543.54 (FY 2016)	1,417.80 (FY 2015), 1,418.24 (FY 2016)	1,288.49 (FY 2015), 1,314.37 (FY 2016)	1,196.33 (FY 2015), 1,280.44 (FY 2016)	1,106.14 (FY 2015), 1,168.60 (FY 2016)	1,081.31 (FY 2015), 1,109.27 (FY 2016)

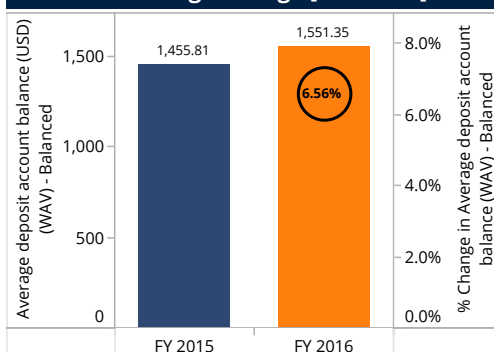
# Average deposit account balance

Average Deposit Account Balance (USD) (WAV)

**1,551.35**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Average deposit account balance (USD)	1,140.09	1,143.64
Median Average deposit account balance (USD)	1,443.45	1,418.24
Percentile (75) of Average deposit account balance (USD)	3,151.70	3,613.28

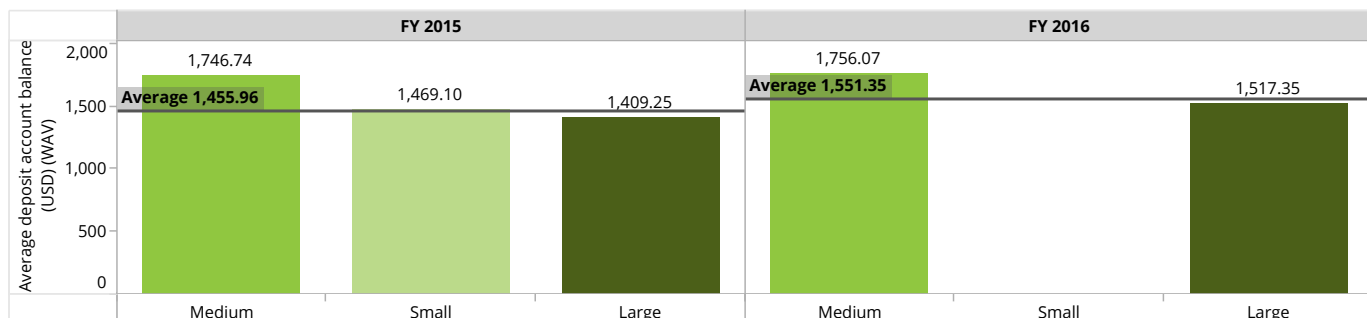
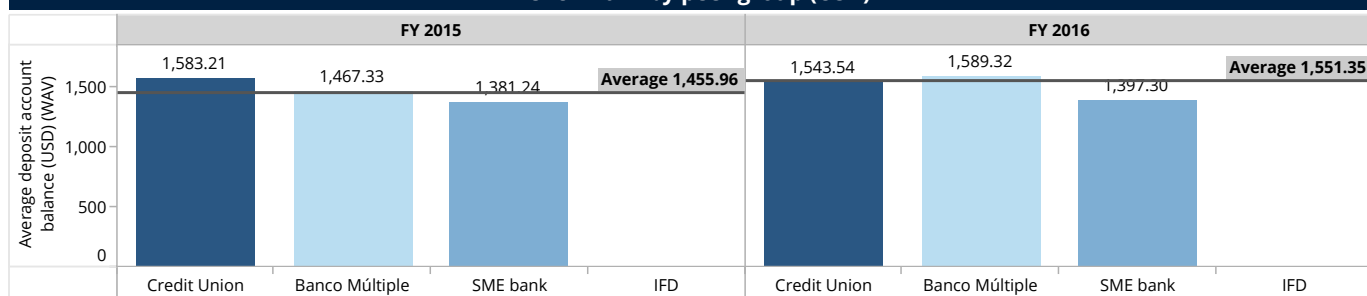
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Banco Múltiple	5	1,467.33	5	1,589.32
Credit Union	2	1,583.21	1	1,543.54
IFD	10	-	9	-
SME bank	3	1,381.24	3	1,397.30
<b>Aggregated</b>	<b>20</b>	<b>1,455.96</b>	<b>18</b>	<b>1,551.35</b>

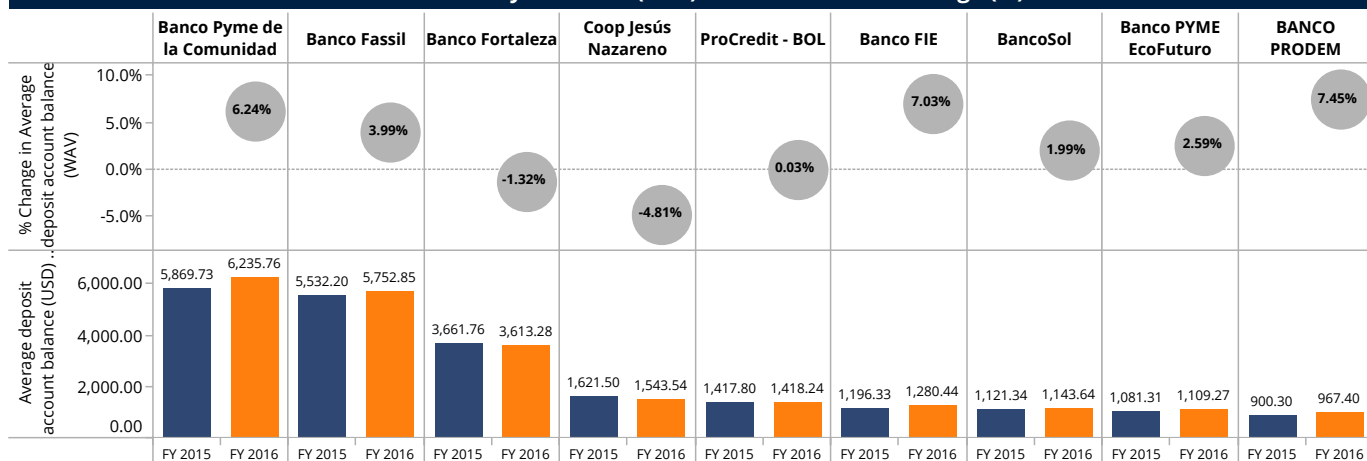
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Large	5	1,409.25	5	1,517.35
Medium	6	1,746.74	6	1,756.07
Small	9	1,469.10	7	-
<b>Aggregated</b>	<b>20</b>	<b>1,455.96</b>	<b>18</b>	<b>1,551.35</b>

## Benchmark by peer group (USD)



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



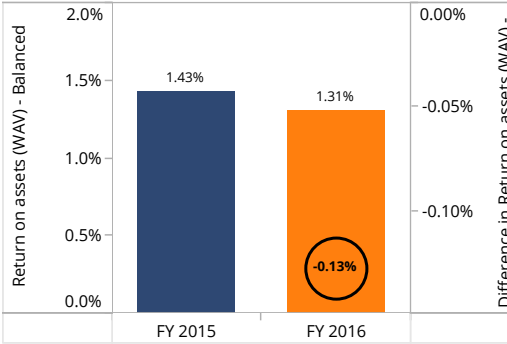
# Financial Performance



# Return on assets

Return on Assets (WAV) aggregated to **1.31%** for FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Return on assets	0.28%	0.52%
Median Return on assets	0.99%	0.97%
Percentile (75) of Return on assets	1.35%	1.56%

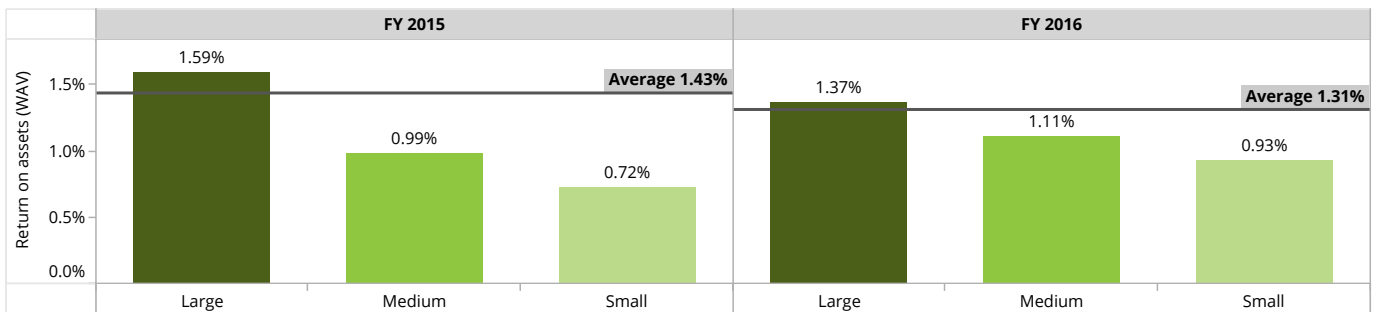
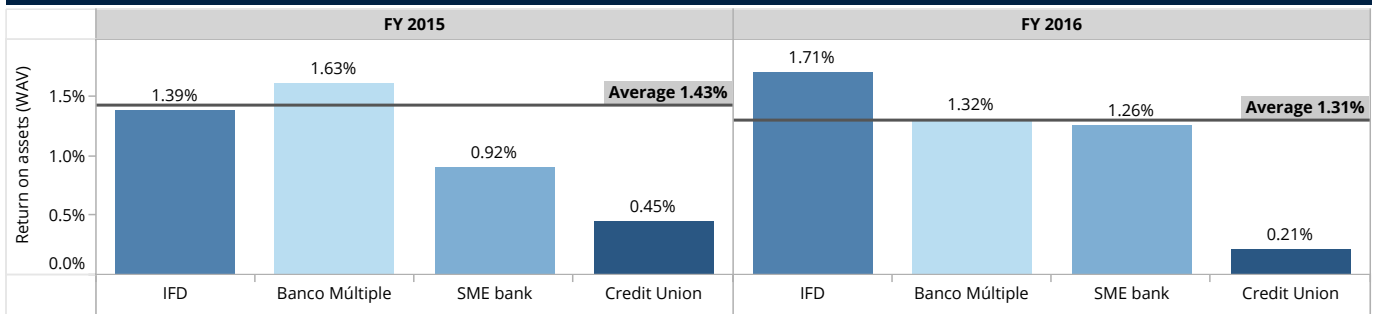
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Banco Múltiple	5	1.63%	5	1.32%
Credit Union	2	0.45%	1	0.21%
IFD	10	1.39%	9	1.71%
SME bank	3	0.92%	3	1.26%
<b>Aggregated</b>	<b>20</b>	<b>1.43%</b>	<b>18</b>	<b>1.31%</b>

## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Large	5	1.59%	5	1.37%
Medium	6	0.99%	6	1.11%
Small	9	0.72%	7	0.93%
<b>Aggregated</b>	<b>20</b>	<b>1.43%</b>	<b>18</b>	<b>1.31%</b>

## Benchmark by peer group



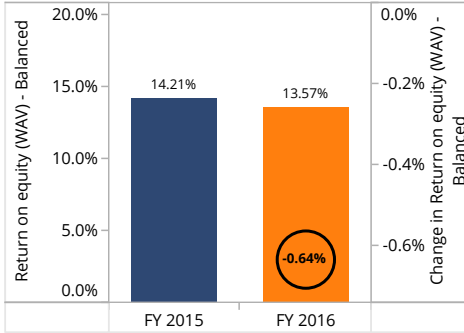
## Top Ten Institutions by Indicator and Year on Year Change (%)

	Diaconia IFD	BancoSol	Pro Mujer - BOL	CRECER IFD	BANCO PRODEM	ProCredit - BOL	Banco FIE	Banco Fassil	Banco PYME EcoFuturo	CIDRE IFD
% Change in Return on assets (WAV)	-1.01%	-0.24%	1.89%	1.09%	0.00%	0.59%	-0.40%	-0.51%	0.04%	-0.67%
Return on assets (WAV)	FY 2015: 3.73%, FY 2016: 2.72%	FY 2015: 2.33%, FY 2016: 2.09%	FY 2015: 1.14%, FY 2016: 3.03%	FY 2015: 1.27%, FY 2016: 2.36%	FY 2015: 1.44%, FY 2016: 1.44%	FY 2015: 1.01%, FY 2016: 1.60%	FY 2015: 1.46%, FY 2016: 1.06%	FY 2015: 1.41%, FY 2016: 0.90%	FY 2015: 0.96%, FY 2016: 1.00%	FY 2015: 1.33%, FY 2016: 0.66%

# Return on equity

Return on Equity (WAV)  
aggregated to  
**13.57%**  
for FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Return on equity	2.62%	4.49%
Median Return on equity	7.02%	8.46%
Percentile (75) of Return on equity	12.12%	13.67%

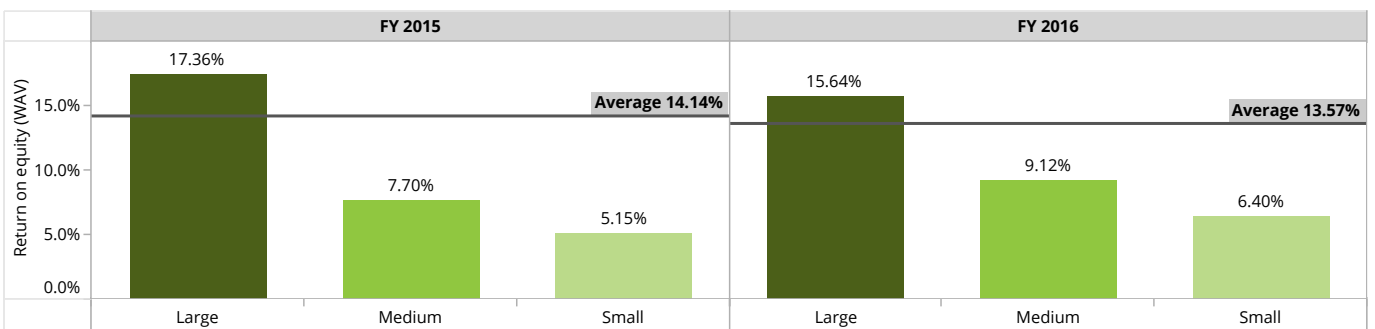
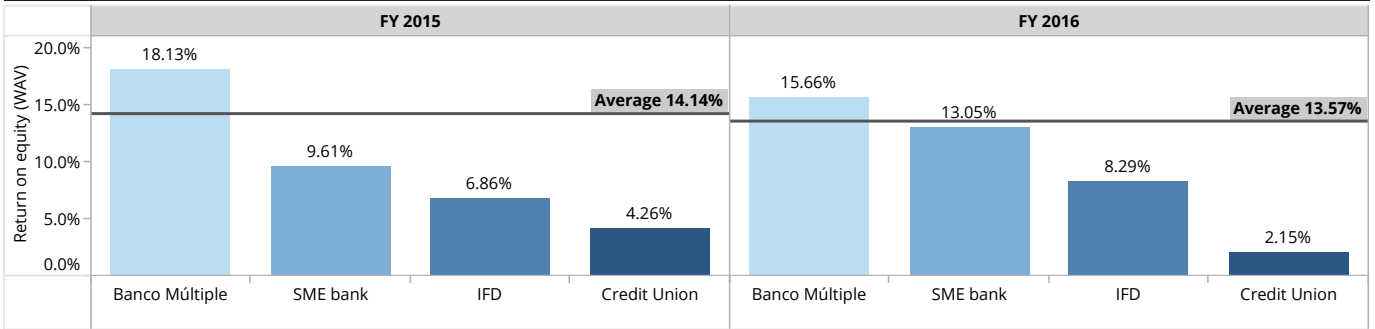
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Banco Múltiple	5	18.13%	5	15.66%
Credit Union	2	4.26%	1	2.15%
IFD	10	6.86%	9	8.29%
SME bank	3	9.61%	3	13.05%
<b>Aggregated</b>	<b>20</b>	<b>14.14%</b>	<b>18</b>	<b>13.57%</b>

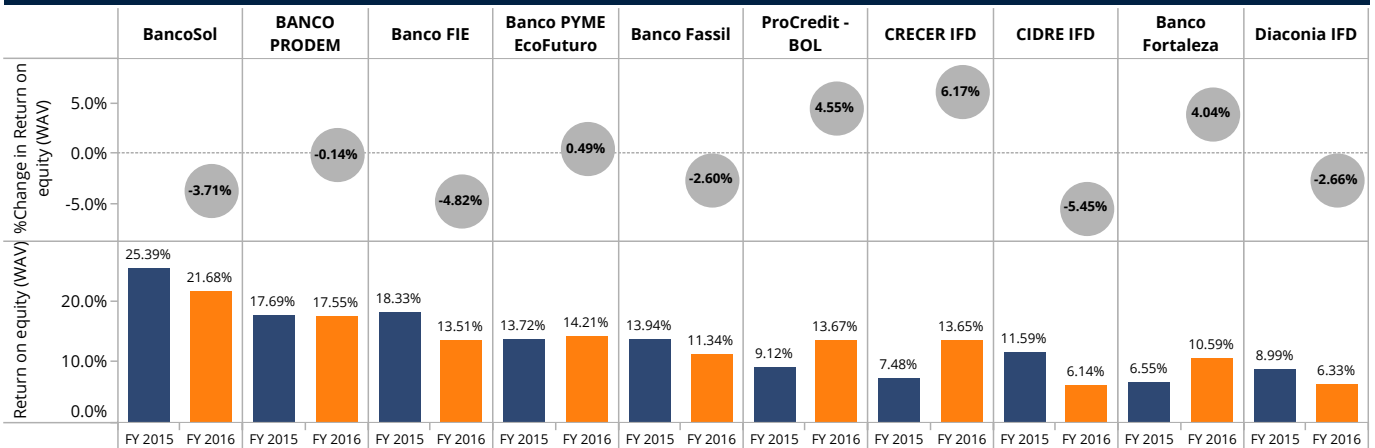
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Large	5	17.36%	5	15.64%
Medium	6	7.70%	6	9.12%
Small	9	5.15%	7	6.40%
<b>Aggregated</b>	<b>20</b>	<b>14.14%</b>	<b>18</b>	<b>13.57%</b>

## Benchmark by peer group



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



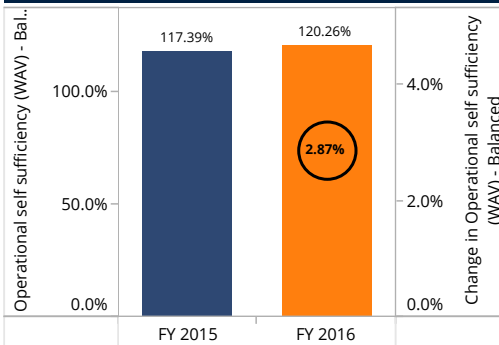
# Operating self sufficiency (OSS)

Operational Self Sufficiency (WAV) aggregated to

# 120.26%

for FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Operational self sufficiency	101.84%	103.33%
Median Operational self sufficiency	106.72%	114.20%
Percentile (75) of Operational self sufficiency	115.82%	121.13%

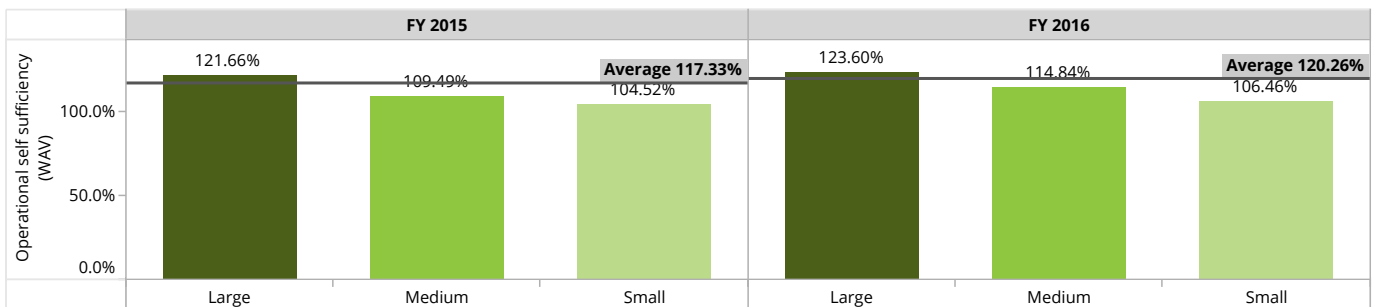
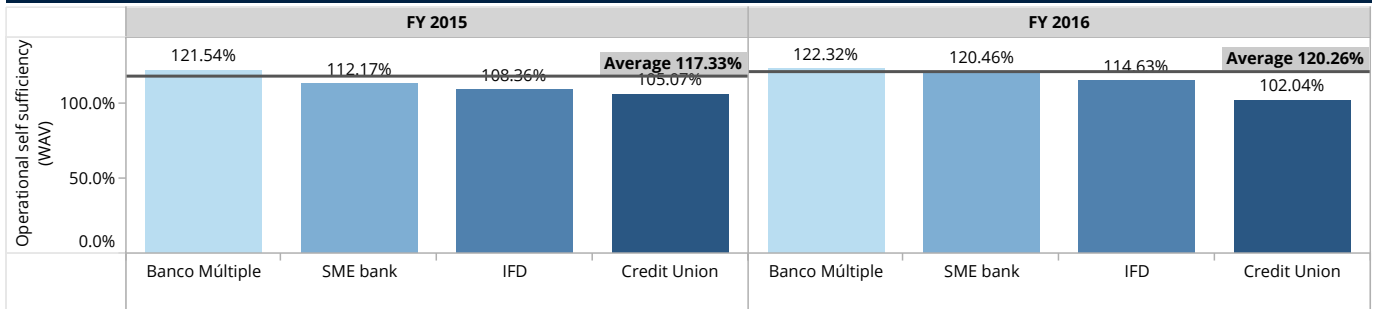
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Banco Múltiple	5	121.54%	5	122.32%
Credit Union	2	105.07%	1	102.04%
IFD	10	108.36%	9	114.63%
SME bank	3	112.17%	3	120.46%
<b>Aggregated</b>	<b>20</b>	<b>117.33%</b>	<b>18</b>	<b>120.26%</b>

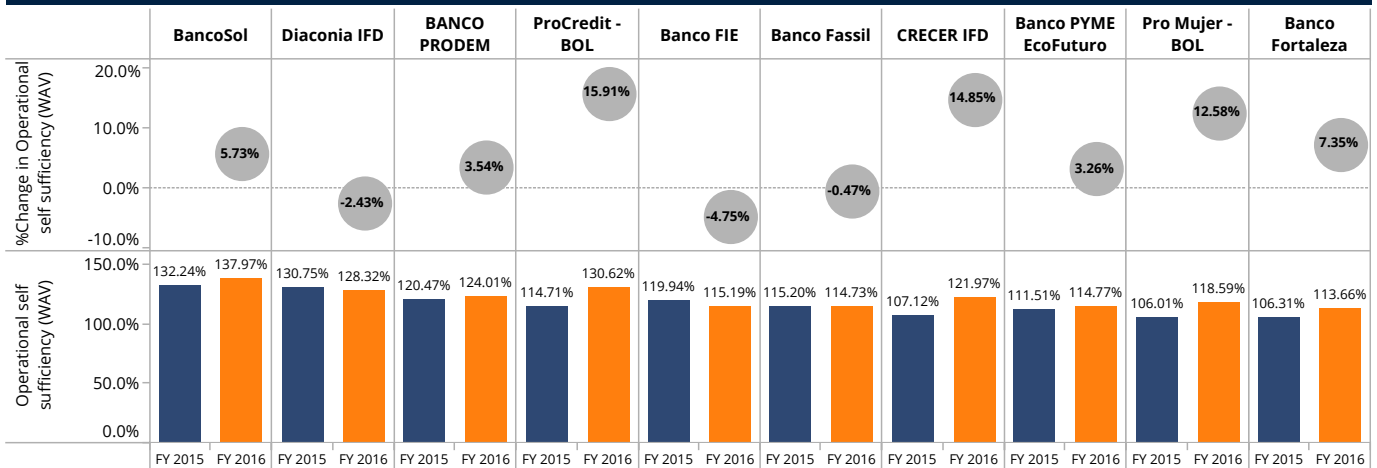
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Large	5	121.66%	5	123.60%
Medium	6	109.49%	6	114.84%
Small	9	104.52%	7	106.46%
<b>Aggregated</b>	<b>20</b>	<b>117.33%</b>	<b>18</b>	<b>120.26%</b>

## Benchmark by peer group



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

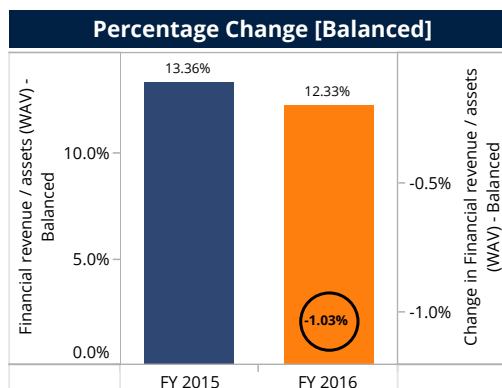


# Revenue & Expenses



# Financial revenue by assets

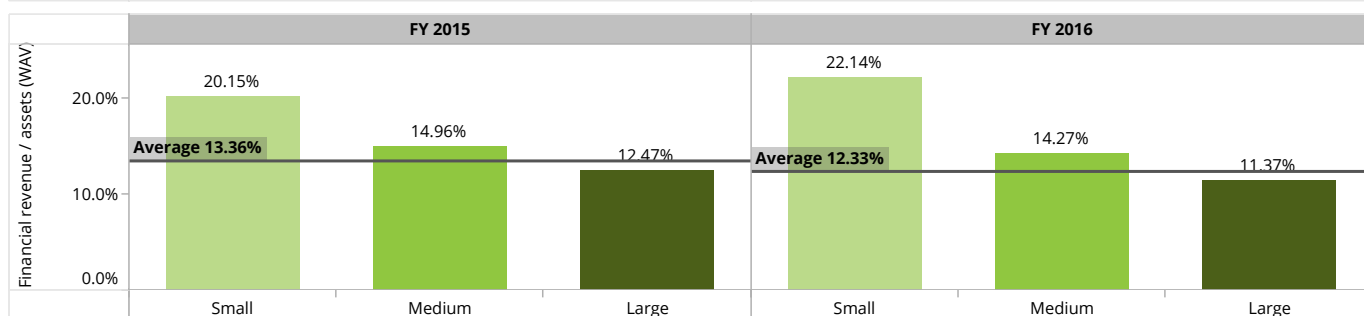
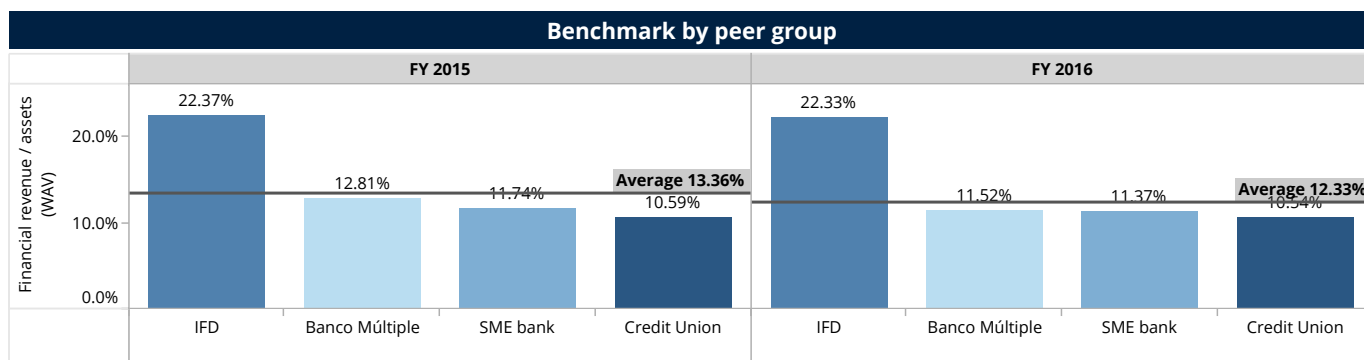
Financial Revenue/Assets (WAV) aggregated to **12.33%** for FY 2016



	FY 2015	FY 2016
Percentile (25) of Financial revenue / assets	11.91%	11.07%
Median Financial revenue / assets	15.75%	15.92%
Percentile (75) of Financial revenue / assets	20.06%	19.88%

Legal Status	FY 2015		FY 2016	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Banco Múltiple	5	12.81%	5	11.52%
Credit Union	2	10.59%	1	10.54%
IFD	10	22.37%	9	22.33%
SME bank	3	11.74%	3	11.37%
<b>Aggregated</b>	<b>20</b>	<b>13.36%</b>	<b>18</b>	<b>12.33%</b>

Scale	FY 2015		FY 2016	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Large	5	12.47%	5	11.37%
Medium	6	14.96%	6	14.27%
Small	9	20.15%	7	22.14%
<b>Aggregated</b>	<b>20</b>	<b>13.36%</b>	<b>18</b>	<b>12.33%</b>



	Pro Mujer - BOL	FUBODE IFD	CRECER IFD	Sartawi	Diaconia IFD	IMPRO IFD	CIDRE IFD	IDEPRO IFD	FONDECO IFD	Banco PYME EcoFuturo
% Change in Financial revenue / assets (WAV)	1.04%	-0.47%	0.31%	-0.76%	0.02%	1.50%	-1.02%	0.19%	1.03%	-0.70%
Financial revenue / assets (WAV)	29.46% (FY 2015), 30.50% (FY 2016)	25.69% (FY 2015), 25.22% (FY 2016)	23.74% (FY 2015), 24.05% (FY 2016)	20.56% (FY 2015), 19.80% (FY 2016)	19.89% (FY 2015), 19.91% (FY 2016)	18.87% (FY 2015), 20.37% (FY 2016)	19.51% (FY 2015), 18.49% (FY 2016)	18.79% (FY 2015), 18.98% (FY 2016)	16.33% (FY 2015), 17.36% (FY 2016)	15.17% (FY 2015), 14.47% (FY 2016)

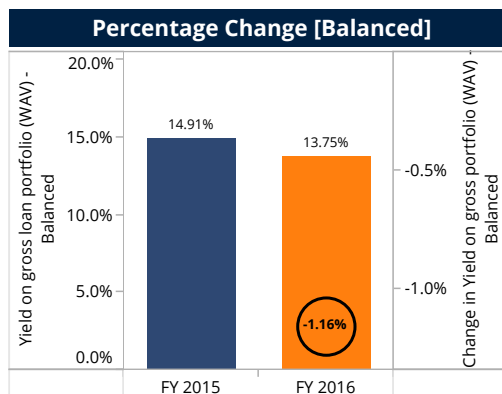


# Yield on gross loan portfolio

Yield on GLP (WAV)  
aggregated to

**13.75%**

for FY 2016



**Percentiles and Median**

	FY 2015	FY 2016
Percentile (25) of Yield on gross loan portfolio (nominal)	14.51%	13.70%
Median Yield on gross loan portfolio (nominal)	17.08%	16.78%
Percentile (75) of Yield on gross loan portfolio (nominal)	21.31%	20.34%

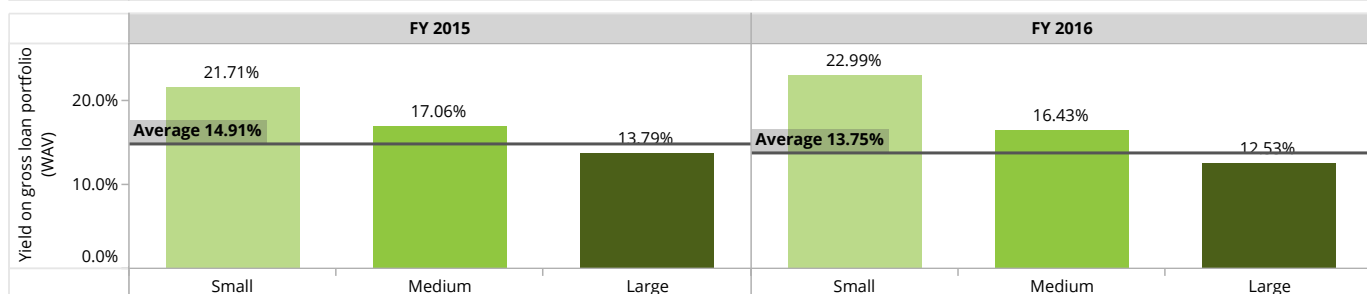
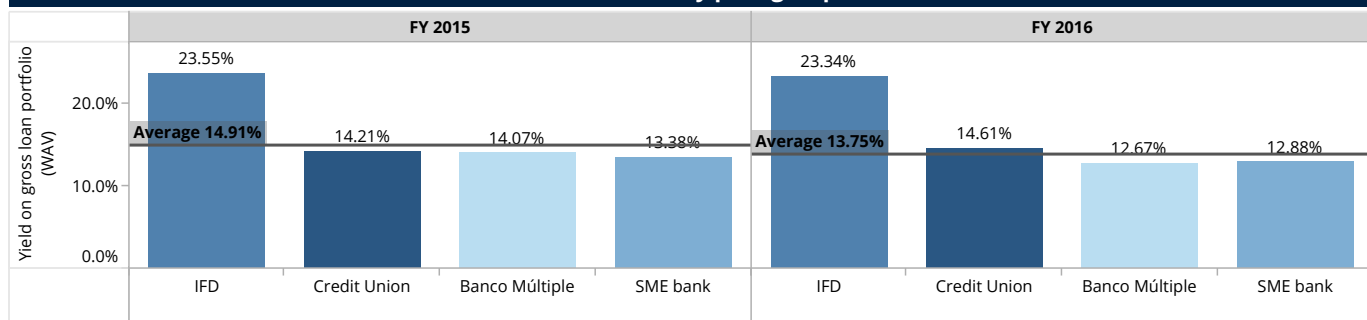
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Banco Múltiple	5	14.07%	5	12.67%
Credit Union	2	14.21%	1	14.61%
IFD	10	23.55%	9	23.34%
SME bank	3	13.38%	3	12.88%
<b>Aggregated</b>	<b>20</b>	<b>14.91%</b>	<b>18</b>	<b>13.75%</b>

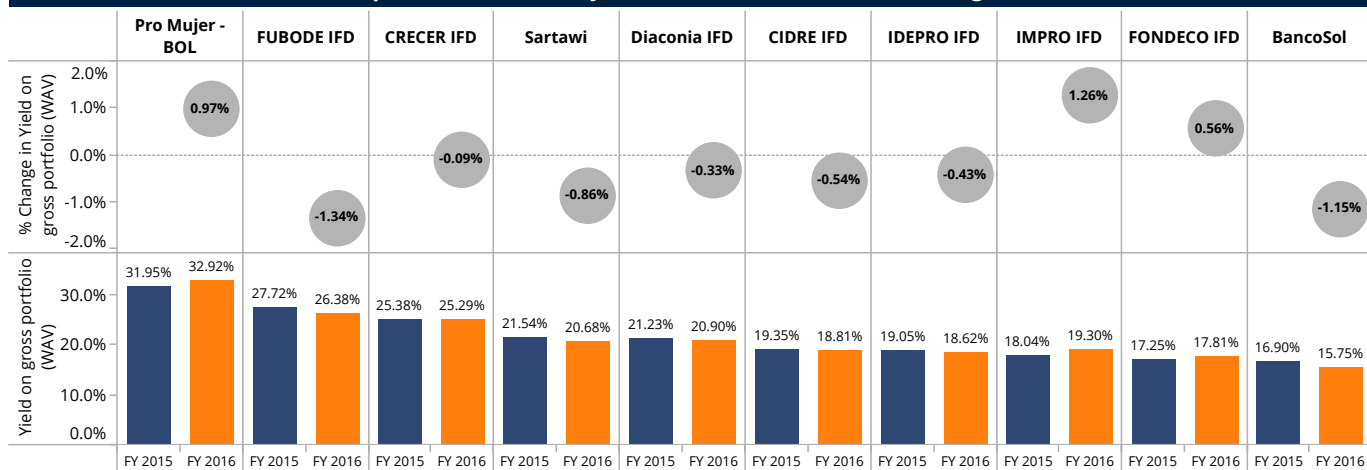
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Large	5	13.79%	5	12.53%
Medium	6	17.06%	6	16.43%
Small	9	21.71%	7	22.99%
<b>Aggregated</b>	<b>20</b>	<b>14.91%</b>	<b>18</b>	<b>13.75%</b>

## Benchmark by peer group

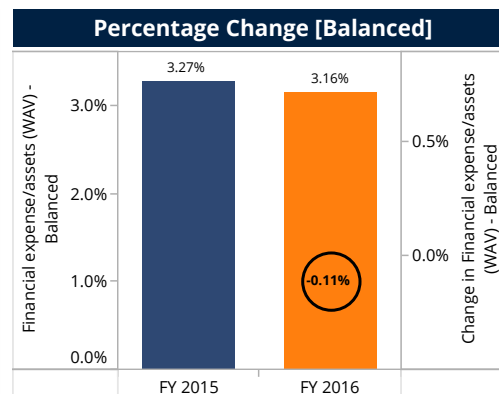


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Financial expense by assets

**Financial Expense/Assets (WAV) aggregated to**  
**3.16%**  
for FY 2016



**Percentiles and Median**

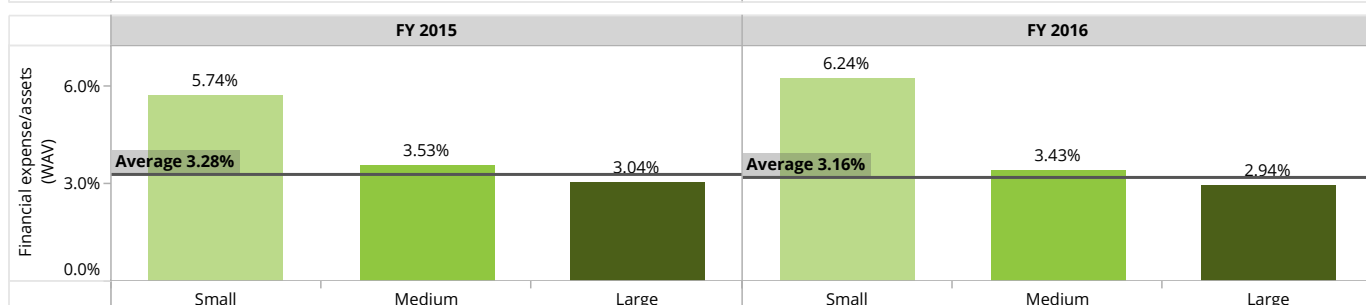
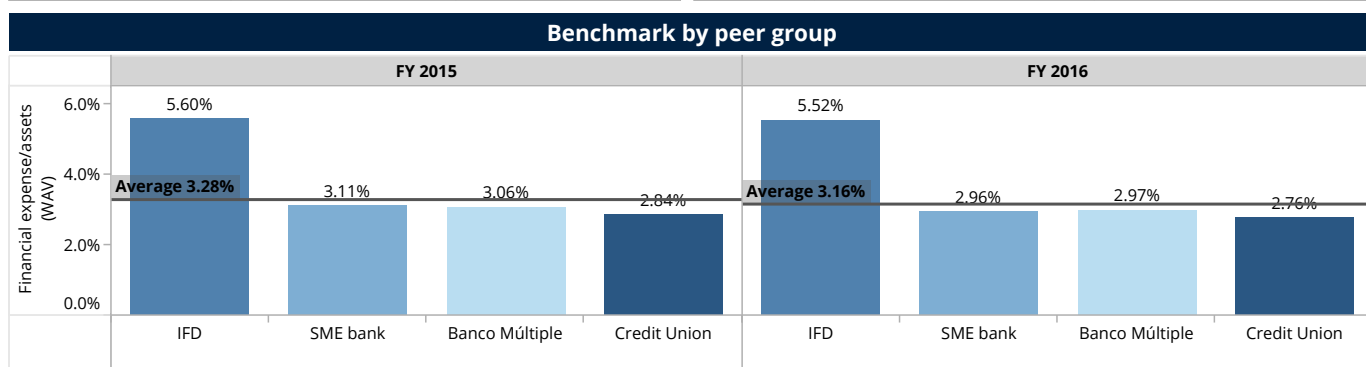
	FY 2015	FY 2016
Percentile (25) of Financial expense / assets	3.04%	2.88%
Median Financial expense / assets	3.84%	3.69%
Percentile (75) of Financial expense / assets	5.76%	5.83%

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Banco Múltiple	5	3.06%	5	2.97%
Credit Union	2	2.84%	1	2.76%
IFD	10	5.60%	9	5.52%
SME bank	3	3.11%	3	2.96%
<b>Aggregated</b>	<b>20</b>	<b>3.28%</b>	<b>18</b>	<b>3.16%</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Large	5	3.04%	5	2.94%
Medium	6	3.53%	6	3.43%
Small	9	5.74%	7	6.24%
<b>Aggregated</b>	<b>20</b>	<b>3.28%</b>	<b>18</b>	<b>3.16%</b>



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

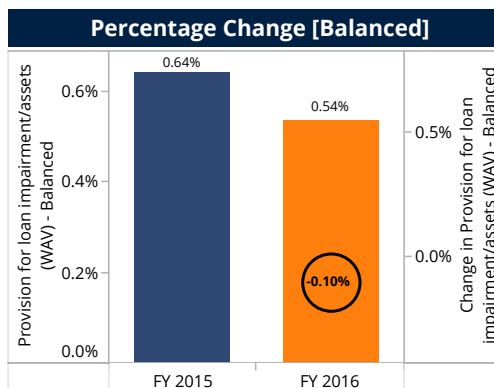
Institution	FY 2015 (WAV)	FY 2016 (WAV)	% Change
Sartawi	8.69%	7.67%	-1.02%
FONDECO IFD	5.97%	6.64%	0.67%
FUBODE IFD	6.34%	6.04%	-0.30%
IDEPRO IFD	6.02%	6.26%	0.24%
Pro Mujer - BOL	5.69%	5.90%	0.21%
CIDRE IFD	5.67%	5.63%	-0.04%
CRECER IFD	5.40%	5.47%	0.07%
IMPRO IFD	4.42%	4.83%	0.41%
Diaconia IFD	3.90%	3.68%	-0.22%
Banco Fassil	3.65%	3.42%	-0.23%

# Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

**0.54%**

for FY 2016



### Percentiles and Median

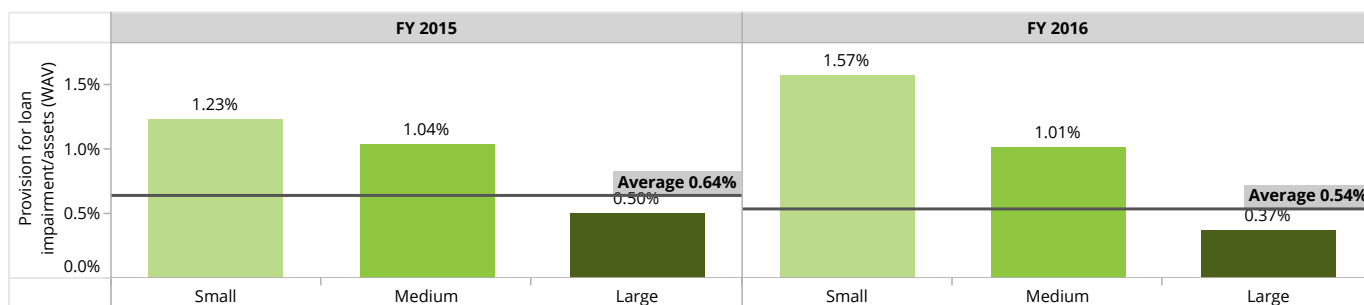
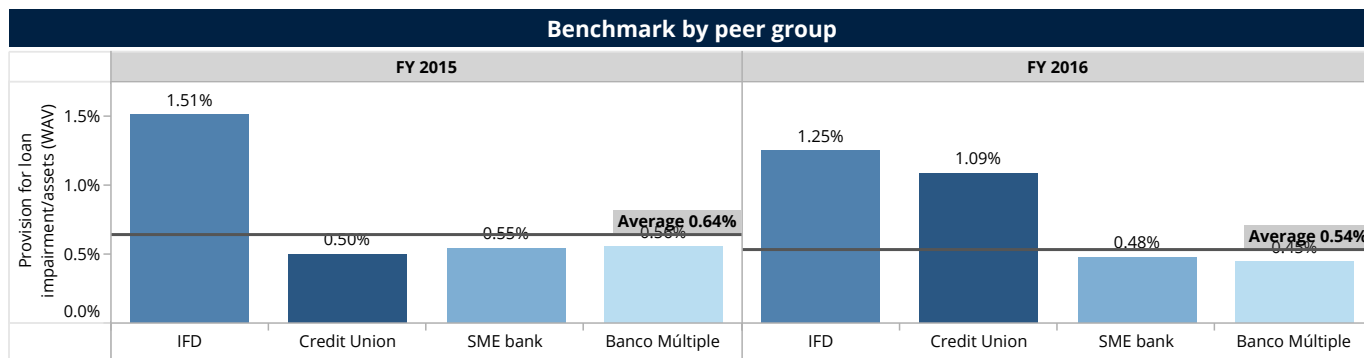
	FY 2015	FY 2016
Percentile (25) of Provision for loan impairment / assets	0.49%	0.62%
Median Provision for loan impairment / assets	0.86%	0.88%
Percentile (75) of Provision for loan impairment / assets	1.49%	1.44%

### Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Banco Múltiple	5	0.56%	5	0.45%
Credit Union	2	0.50%	1	1.09%
IFD	10	1.51%	9	1.25%
SME bank	3	0.55%	3	0.48%
<b>Aggregated</b>	<b>20</b>	<b>0.64%</b>	<b>18</b>	<b>0.54%</b>

### Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Large	5	0.50%	5	0.37%
Medium	6	1.04%	6	1.01%
Small	9	1.23%	7	1.57%
<b>Aggregated</b>	<b>20</b>	<b>0.64%</b>	<b>18</b>	<b>0.54%</b>



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

Institution	FY 2015 (%)	FY 2016 (%)	% Change in Provision for loan impairment/assets (WAV)
FUBODE IFD	2.47%	1.52%	-0.95%
Pro Mujer - BOL	1.69%	2.22%	0.53%
CIDRE IFD	1.66%	1.69%	0.03%
CRECER IFD	2.21%	1.06%	-1.15%
IDEPRO IFD	1.43%	1.76%	0.33%
IMPRO IFD	1.32%	1.86%	0.54%
Banco PYME EcoFuturo	0.94%	1.19%	0.25%
Banco Pyme de la Comuni..	0.81%	0.90%	0.09%
Sartawi	0.91%	0.78%	-0.13%
Diaconia IFD	0.47%	0.69%	0.22%

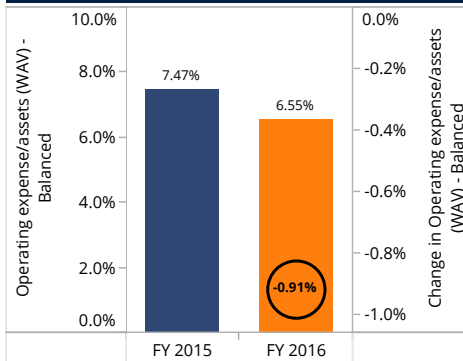
# Operating expenses by assets

Operating Expense/Asset (WAV) aggregated to

**6.55%**

for FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Operating expense / assets	7.31%	6.50%
Median Operating expense / assets	9.80%	9.15%
Percentile (75) of Operating expense / assets	11.41%	12.13%

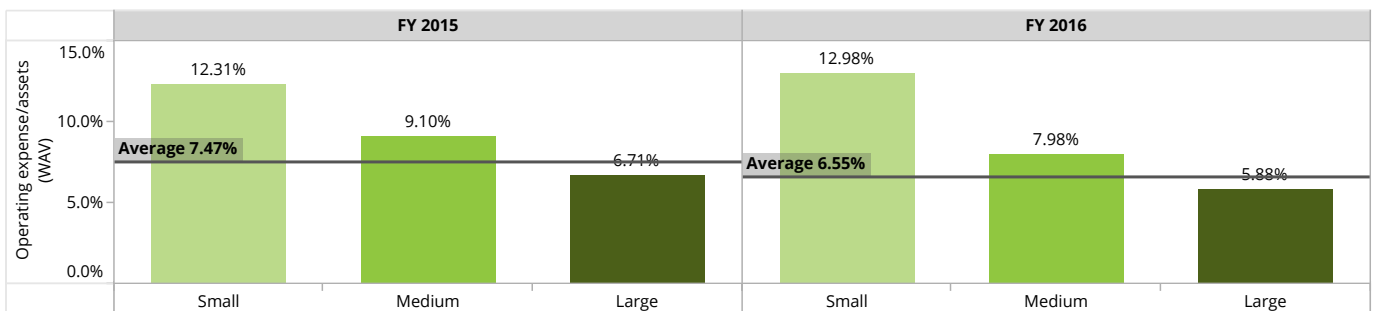
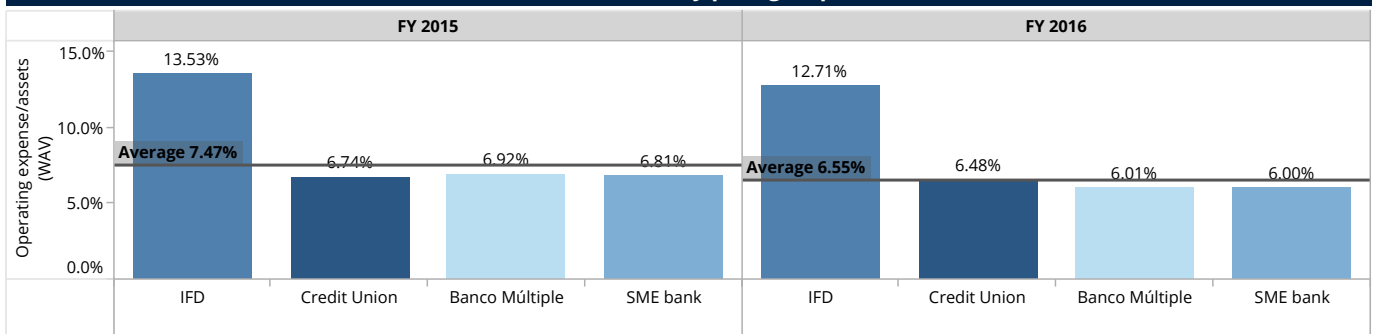
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Banco Múltiple	5	6.92%	5	6.01%
Credit Union	2	6.74%	1	6.48%
IFD	10	13.53%	9	12.71%
SME bank	3	6.81%	3	6.00%
<b>Aggregated</b>	<b>20</b>	<b>7.47%</b>	<b>18</b>	<b>6.55%</b>

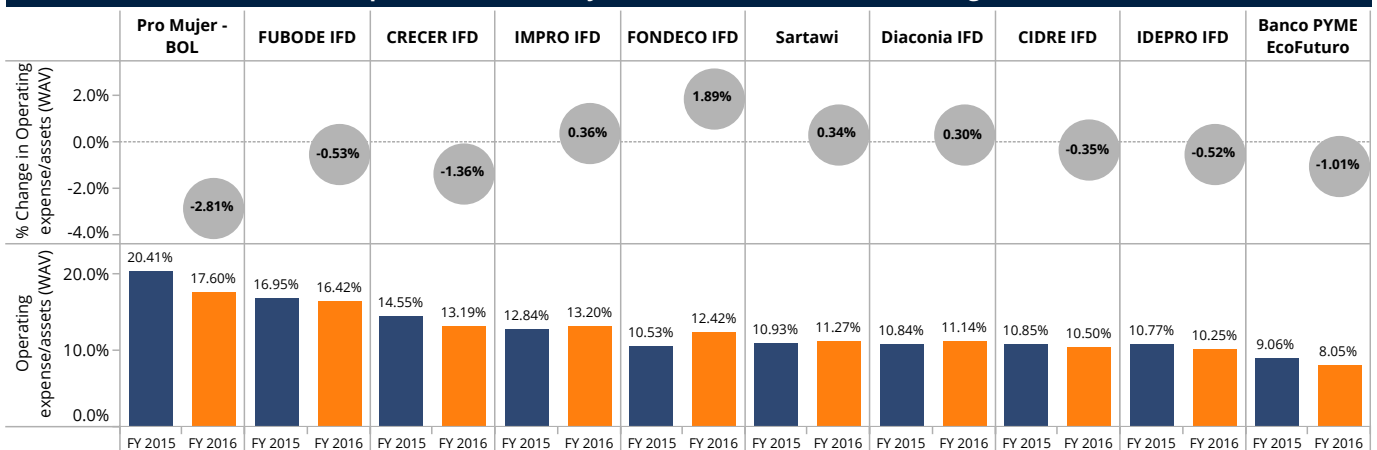
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Large	5	6.71%	5	5.88%
Medium	6	9.10%	6	7.98%
Small	9	12.31%	7	12.98%
<b>Aggregated</b>	<b>20</b>	<b>7.47%</b>	<b>18</b>	<b>6.55%</b>

## Benchmark by peer group

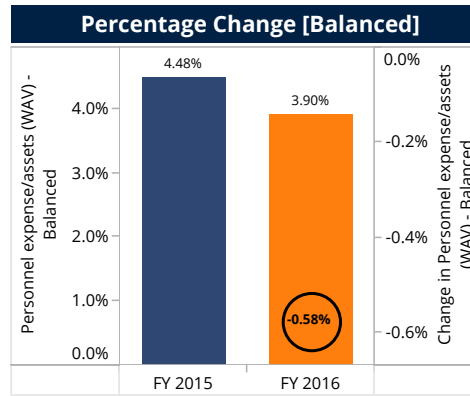


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Personnel expenses by assets

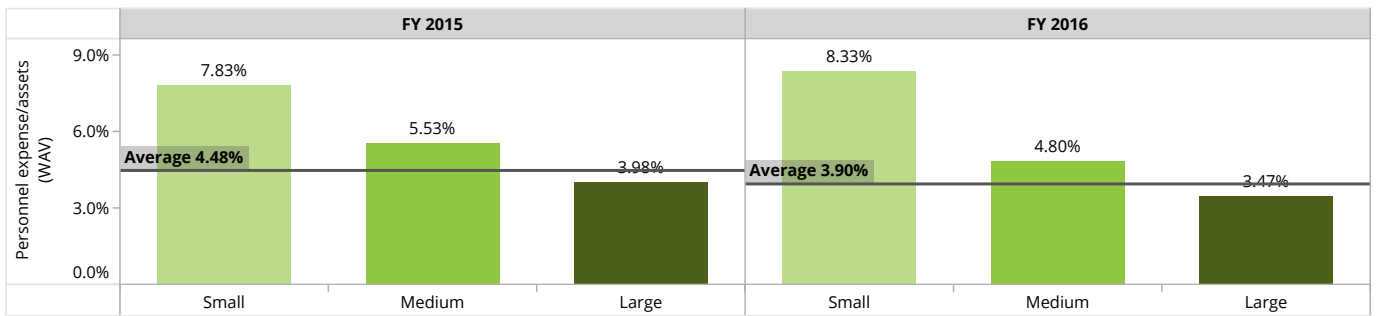
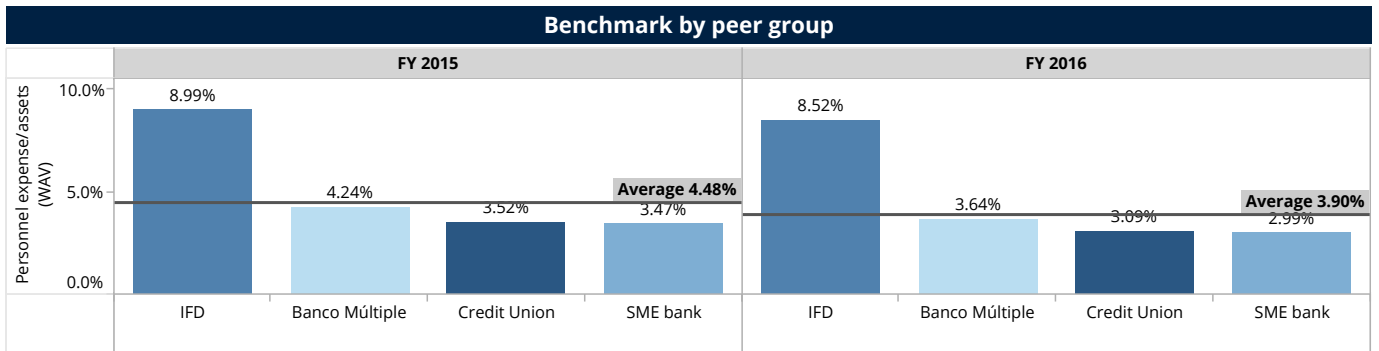
Personnel expense/assets (WAV) aggregated to **3.90%** for FY 2016



	FY 2015	FY 2016
Percentile (25) of Personnel expense / assets	4.22%	3.57%
Median Personnel expense / assets	5.75%	5.46%
Percentile (75) of Personnel expense / assets	7.37%	7.34%

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Banco Múltiple	5	4.24%	5	3.64%
Credit Union	2	3.52%	1	3.09%
IFD	10	8.99%	9	8.52%
SME bank	3	3.47%	3	2.99%
<b>Aggregated</b>	<b>20</b>	<b>4.48%</b>	<b>18</b>	<b>3.90%</b>

Scale	FY 2015		FY 2016	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Large	5	3.98%	5	3.47%
Medium	6	5.53%	6	4.80%
Small	9	7.83%	7	8.33%
<b>Aggregated</b>	<b>20</b>	<b>4.48%</b>	<b>18</b>	<b>3.90%</b>



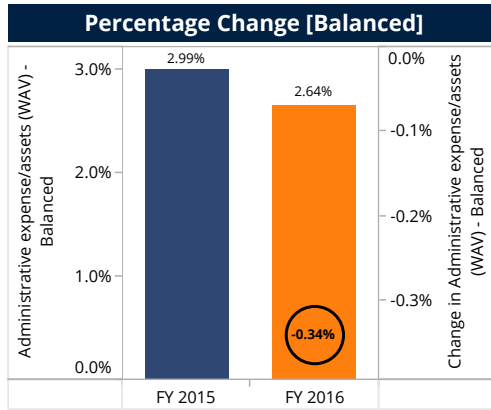
Top Ten Institutions by Indicator and Year on Year Change (%)	
Institution	Year on Year Change (%)
Pro Mujer - BOL	-1.77%
FUBODE IFD	-0.39%
CRECER IFD	-0.76%
IMPRO IFD	0.36%
Diaconia IFD	-0.01%
Sartawi	0.06%
FONDECO IFD	0.78%
IDEPRO IFD	-0.17%
CIDRE IFD	0.08%
Banco PYME EcoFuturo	-0.81%

Institution	FY 2015 (%)	FY 2016 (%)
Pro Mujer - BOL	14.05%	12.28%
FUBODE IFD	11.39%	11.00%
CRECER IFD	10.17%	9.41%
IMPRO IFD	7.33%	7.69%
Diaconia IFD	7.49%	7.48%
Sartawi	6.80%	6.86%
FONDECO IFD	6.15%	6.93%
IDEPRO IFD	6.58%	6.41%
CIDRE IFD	6.30%	6.38%
Banco PYME EcoFuturo	5.35%	4.54%

# Administrative expense by assets

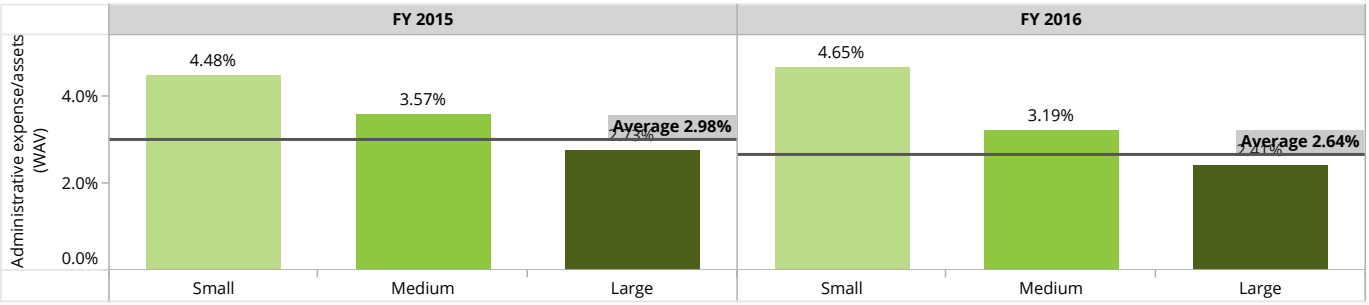
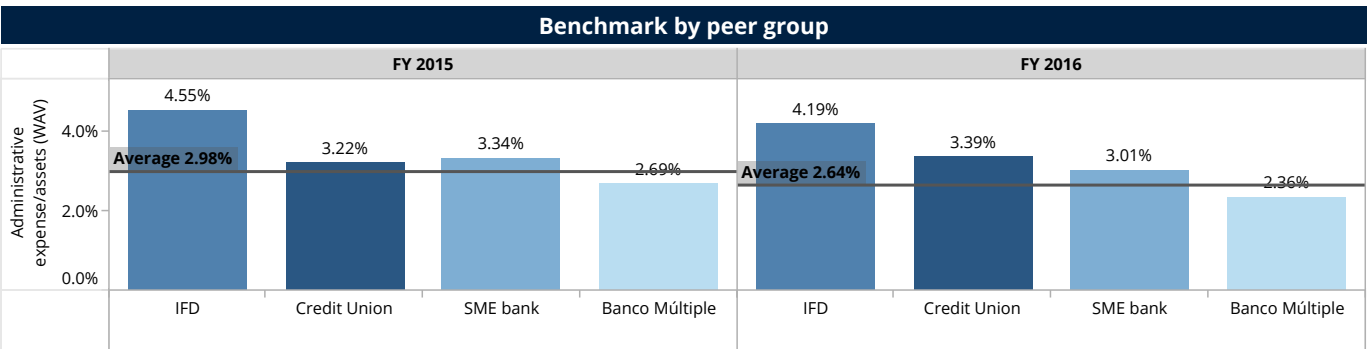
Administrative expense/assets (WAV) aggregated to **2.64%** for FY 2016



Percentiles and Median		
	FY 2015	FY 2016
Percentile (25) of Administrative expense / assets	2.83%	2.55%
Median Administrative expense / assets	3.68%	3.59%
Percentile (75) of Administrative expense / assets	4.42%	4.34%

Legal Status	FY 2015		FY 2016	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Banco Múltiple	5	2.69%	5	2.36%
Credit Union	2	3.22%	1	3.39%
IFD	10	4.55%	9	4.19%
SME bank	3	3.34%	3	3.01%
<b>Aggregated</b>	<b>20</b>	<b>2.98%</b>	<b>18</b>	<b>2.64%</b>

Scale	FY 2015		FY 2016	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Large	5	2.73%	5	2.41%
Medium	6	3.57%	6	3.19%
Small	9	4.48%	7	4.65%
<b>Aggregated</b>	<b>20</b>	<b>2.98%</b>	<b>18</b>	<b>2.64%</b>



Top Ten Institutions by Indicator and Year on Year Change (%)										
	Pro Mujer - BOL	IMPRO IFD	FUBODE IFD	FONDECO IFD	CIDRE IFD	Sartawi	CRECER IFD	IDEPRO IFD	Banco PYME EcoFuturo	Coop Jesús Nazareno
% Change in Administrative expense/assets (WAV)	-1.03%	0.01%	-0.14%	1.11%	-0.43%	0.27%	-0.60%	-0.35%	-0.20%	-0.26%
Administrative expense/assets (WAV)	6.36% (FY 2015), 5.33% (FY 2016)	5.50% (FY 2015), 5.51% (FY 2016)	5.56% (FY 2015), 5.42% (FY 2016)	4.38% (FY 2015), 5.49% (FY 2016)	4.55% (FY 2015), 4.12% (FY 2016)	4.14% (FY 2015), 4.41% (FY 2016)	4.38% (FY 2015), 3.78% (FY 2016)	4.19% (FY 2015), 3.84% (FY 2016)	3.71% (FY 2015), 3.51% (FY 2016)	3.65% (FY 2015), 3.39% (FY 2016)

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# Productivity & Efficiency

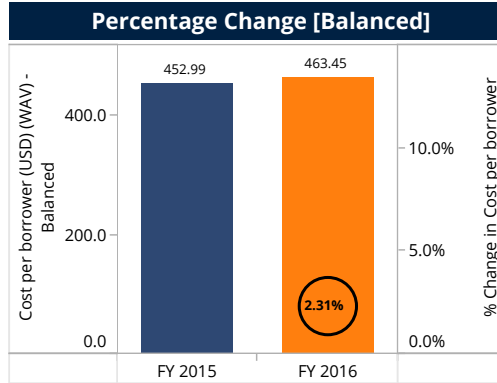


# Cost per borrower

Cost per borrower  
(USD) (WAV)

**463.45**

for FY 2016



**Percentiles and Median**

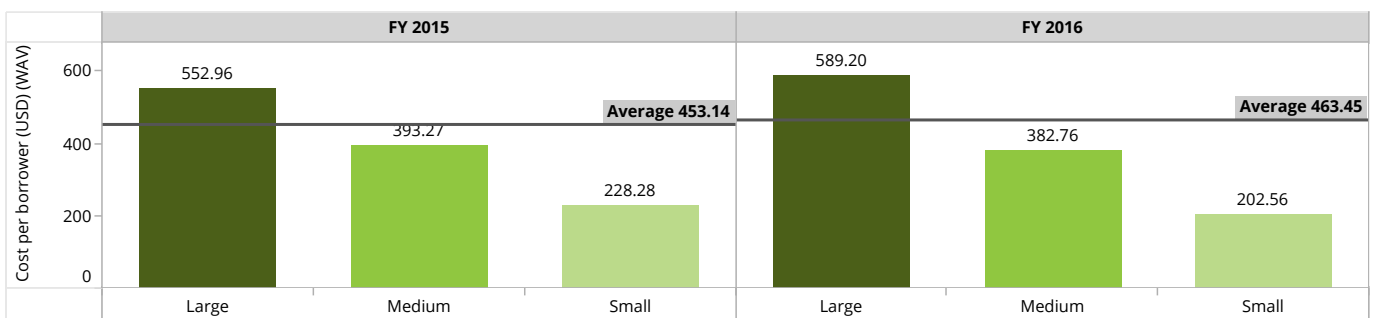
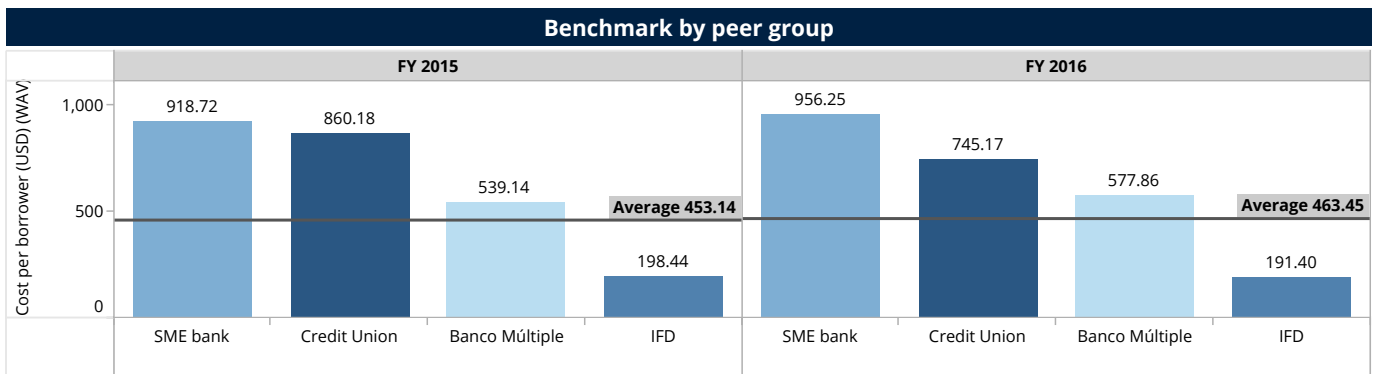
	FY 2015	FY 2016
Percentile (25) of Cost per borrower (USD)	229.78	231.67
Median Cost per borrower (USD)	515.45	512.86
Percentile (75) of Cost per borrower (USD)	890.08	734.91

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Banco Múltiple	5	539.14	5	577.86
Credit Union	2	860.18	1	745.17
IFD	10	198.44	9	191.40
SME bank	3	918.72	3	956.25
<b>Aggregated</b>	<b>20</b>	<b>453.14</b>	<b>18</b>	<b>463.45</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Large	5	552.96	5	589.20
Medium	6	393.27	6	382.76
Small	9	228.28	7	202.56
<b>Aggregated</b>	<b>20</b>	<b>453.14</b>	<b>18</b>	<b>463.45</b>



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

Institution	FY 2015 Cost per borrower (USD) (WAV)	FY 2016 Cost per borrower (USD) (WAV)	% Change in Cost per borrower
Banco Fassil	2,139.26	3,076.67	43.82%
Banco Pyme de la Comuni..	2,037.97	1,879.16	-7.79%
Banco Fortaleza	1,368.64	1,346.12	-1.65%
ProCredit - BOL	1,169.04	1,253.37	7.21%
Coop Jesús Nazareno	819.16	745.17	-9.03%
Banco PYME EcoFuturo	672.28	704.12	4.74%
FONDECO IFD	648.15	601.90	-7.13%
BANCO PRODEM	569.30	600.09	5.41%
CIDRE IFD	546.34	574.00	5.06%
IDEPRO IFD	484.56	451.72	-6.78%



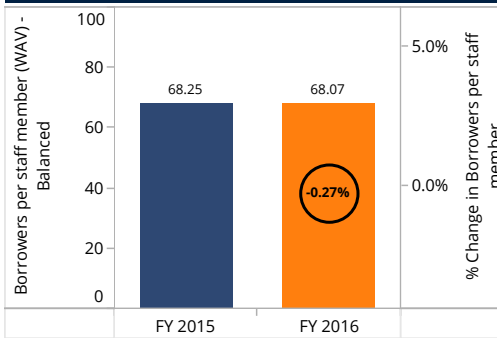
# Borrower per staff member

Borrowers per staff member (WAV)

**68.07**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Borrowers per staff member	44.23	46.06
Median Borrowers per staff member	55.49	58.28
Percentile (75) of Borrowers per staff member	85.63	88.04

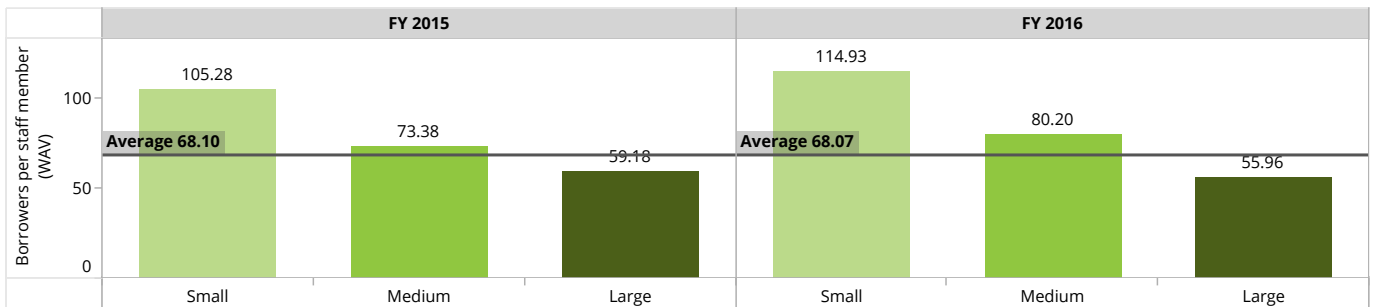
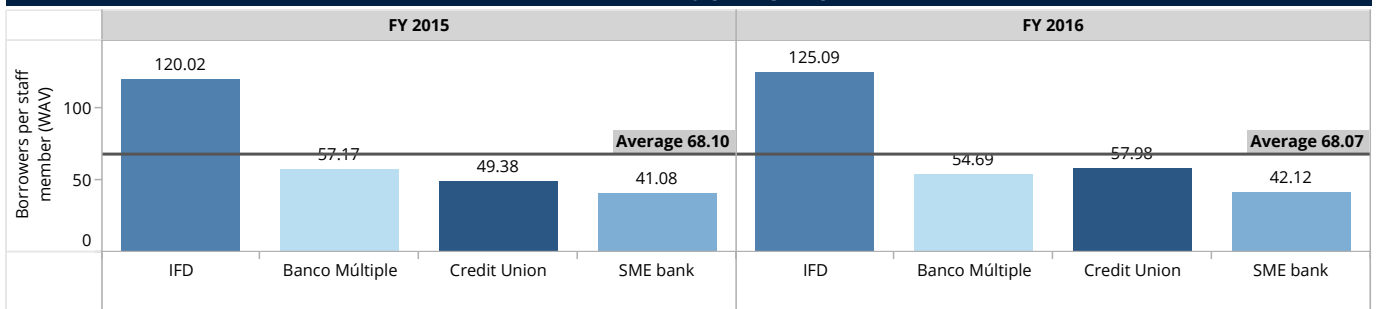
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Banco Múltiple	5	57.17	5	54.69
Credit Union	2	49.38	1	57.98
IFD	10	120.02	9	125.09
SME bank	3	41.08	3	42.12
<b>Aggregated</b>	<b>20</b>	<b>68.10</b>	<b>18</b>	<b>68.07</b>

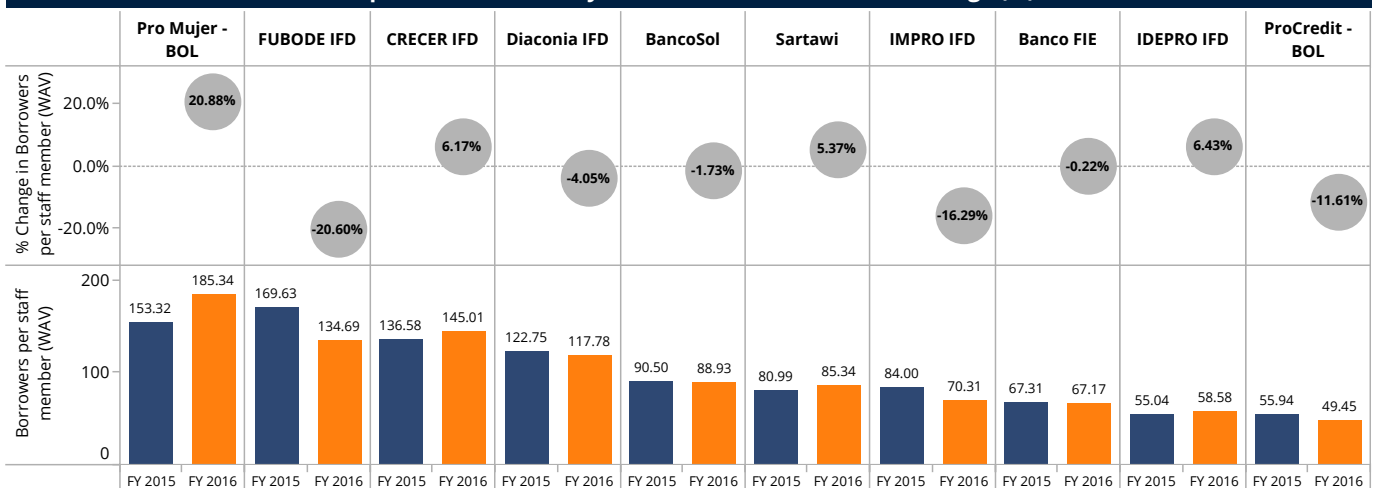
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Large	5	59.18	5	55.96
Medium	6	73.38	6	80.20
Small	9	105.28	7	114.93
<b>Aggregated</b>	<b>20</b>	<b>68.10</b>	<b>18</b>	<b>68.07</b>

## Benchmark by peer group



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



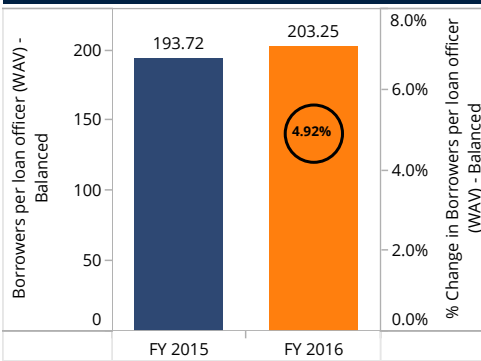
# Borrower per loan officer

Borrowers per loan officer (WAV)

**203.70**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Borrowers per loan officer	130.18	143.77
Median Borrowers per loan officer	213.15	210.49
Percentile (75) of Borrowers per loan officer	255.54	256.99

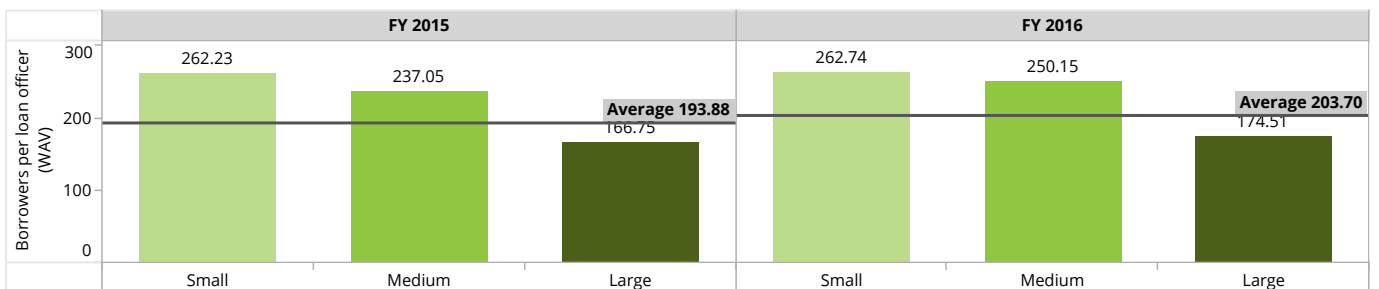
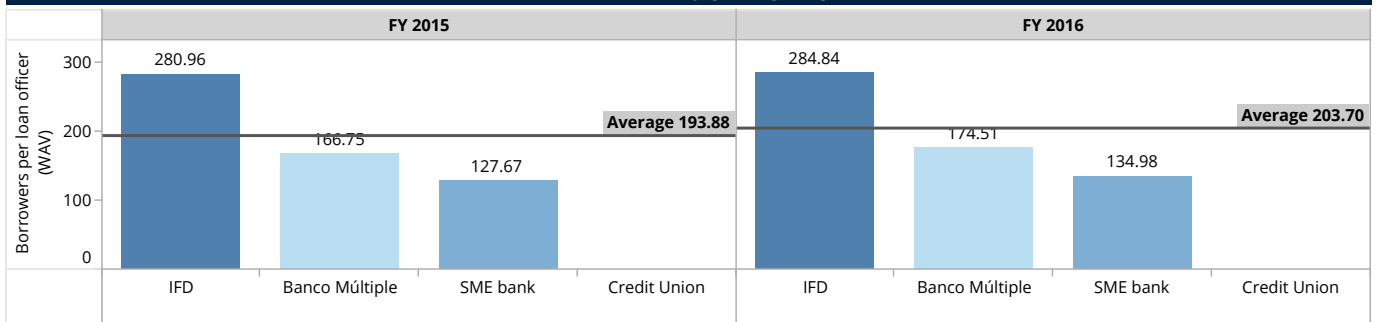
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Banco Múltiple	5	166.75	5	174.51
Credit Union	2		1	
IFD	10	280.96	9	284.84
SME bank	3	127.67	3	134.98
<b>Aggregated</b>	<b>20</b>	<b>193.88</b>	<b>18</b>	<b>203.70</b>

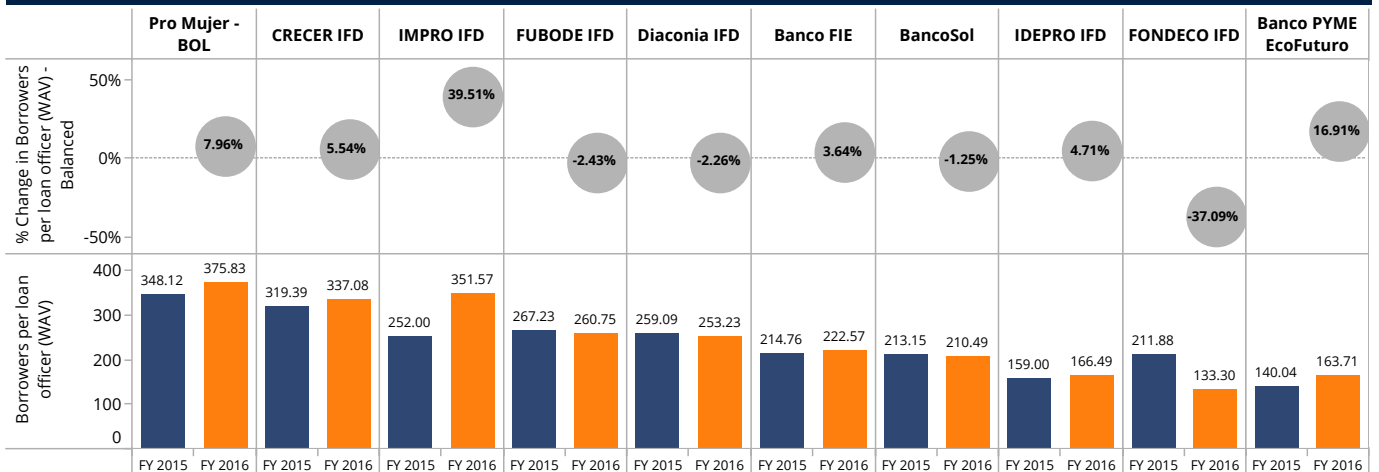
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Large	5	166.75	5	174.51
Medium	6	237.05	6	250.15
Small	9	262.23	7	262.74
<b>Aggregated</b>	<b>20</b>	<b>193.88</b>	<b>18</b>	<b>203.70</b>

## Benchmark by peer group



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



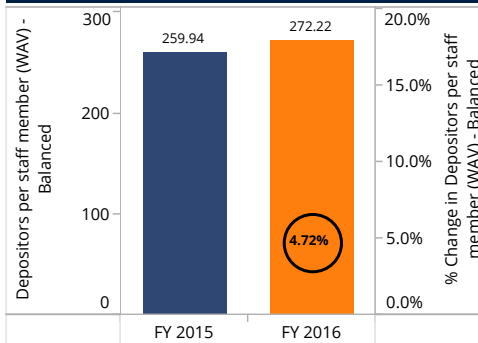
# Depositors per staff member

Depositors per staff member (WAV)

**215.45**

reported as of FY 2016

## Percentage Change [Balanced]



## Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Depositors per staff member	150.59	149.10
Median Depositors per staff member	268.62	299.21
Percentile (75) of Depositors per staff member	314.38	309.93

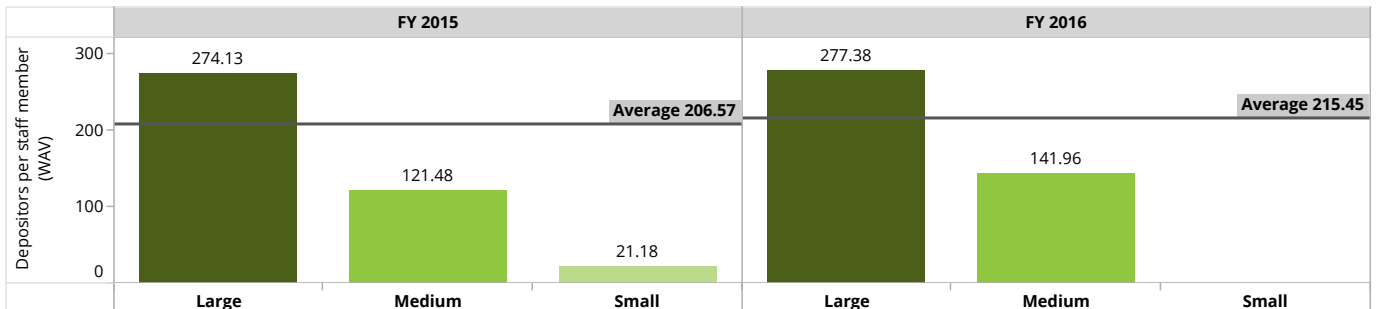
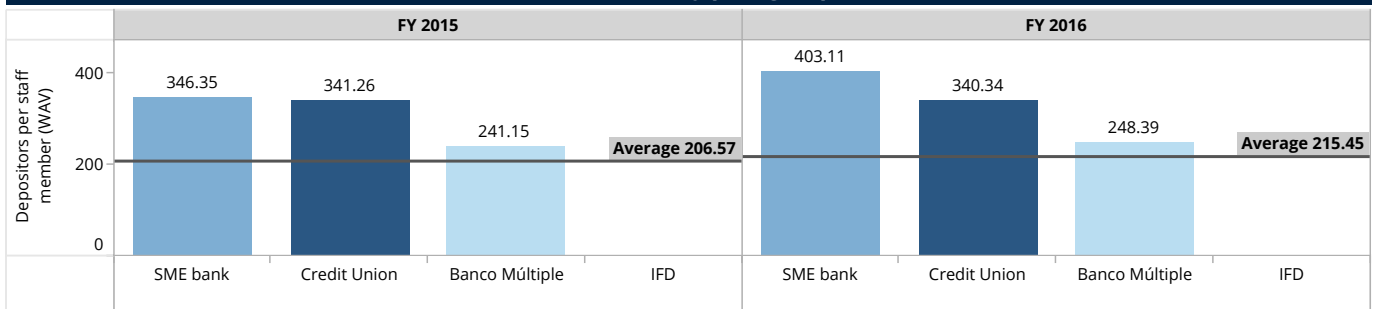
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Banco Múltiple	5	241.15	5	248.39
Credit Union	2	341.26	1	340.34
IFD	10		9	
SME bank	3	346.35	3	403.11
<b>Aggregated</b>	<b>20</b>	<b>206.57</b>	<b>18</b>	<b>215.45</b>

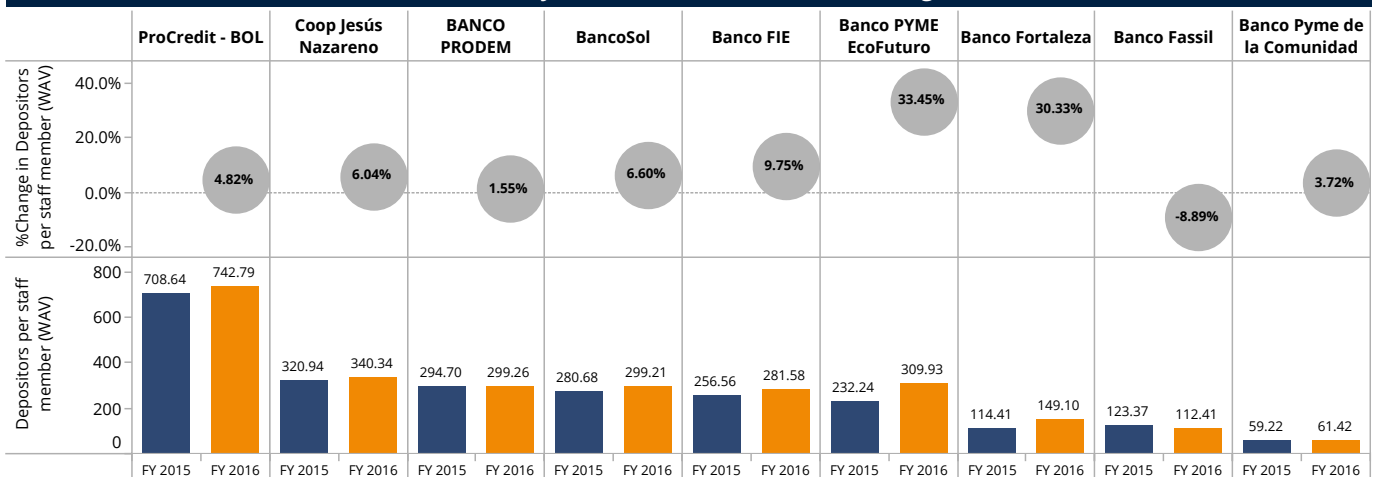
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Large	5	274.13	5	277.38
Medium	6	121.48	6	141.96
Small	9	21.18	7	
<b>Aggregated</b>	<b>20</b>	<b>206.57</b>	<b>18</b>	<b>215.45</b>

## Benchmark by peer group



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

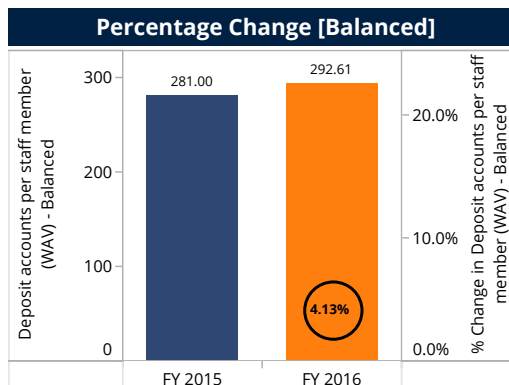


# Deposit accounts per staff member

Deposit accounts per staff member (WAV)

**231.59**

reported as of FY 2016



**Percentiles and Median**

	FY 2015	FY 2016
Percentile (25) of Deposit accounts per staff member	150.59	149.10
Median Deposit accounts per staff member	288.75	309.93
Percentile (75) of Deposit accounts per staff member	352.19	343.87

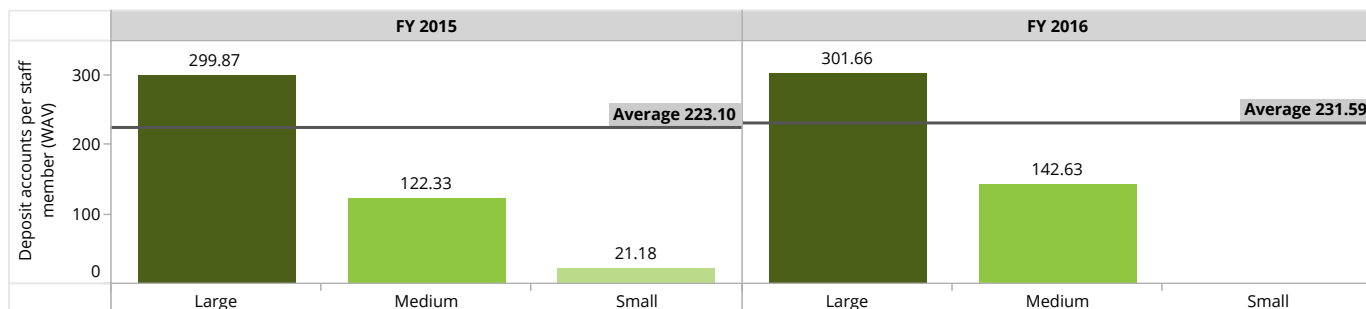
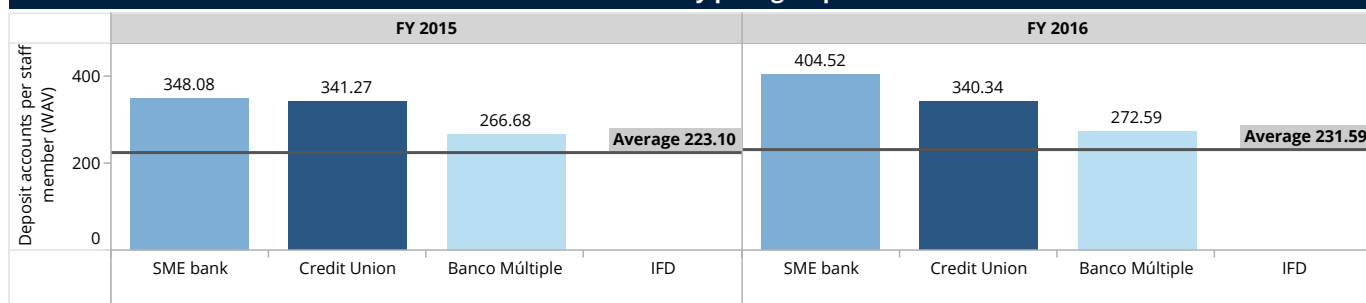
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Banco Múltiple	5	266.68	5	272.59
Credit Union	2	341.27	1	340.34
IFD	10		9	
SME bank	3	348.08	3	404.52
<b>Aggregated</b>	<b>20</b>	<b>223.10</b>	<b>18</b>	<b>231.59</b>

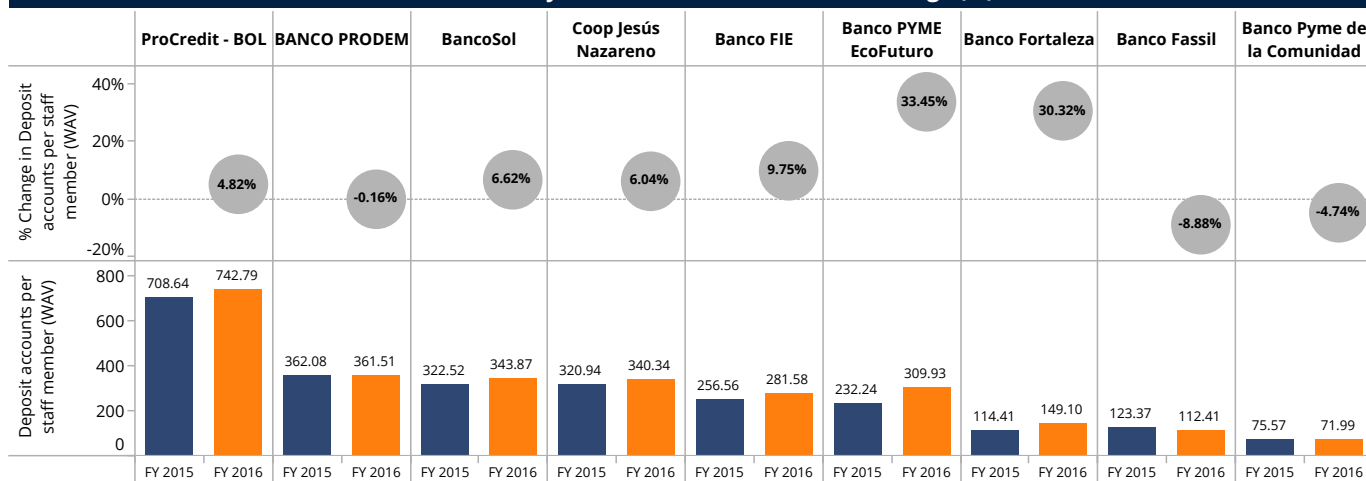
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Large	5	299.87	5	301.66
Medium	6	122.33	6	142.63
Small	9	21.18	7	
<b>Aggregated</b>	<b>20</b>	<b>223.10</b>	<b>18</b>	<b>231.59</b>

## Benchmark by peer group

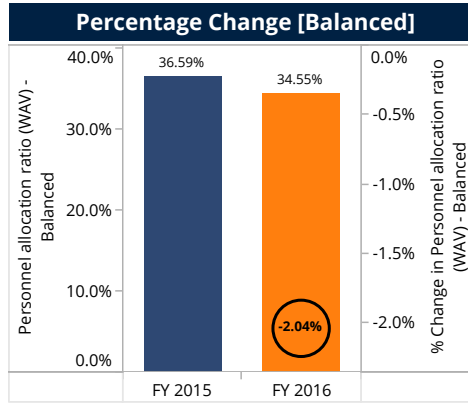


## Institutions by Indicator and Year on Year Change (%)



# Personnel allocation ratio

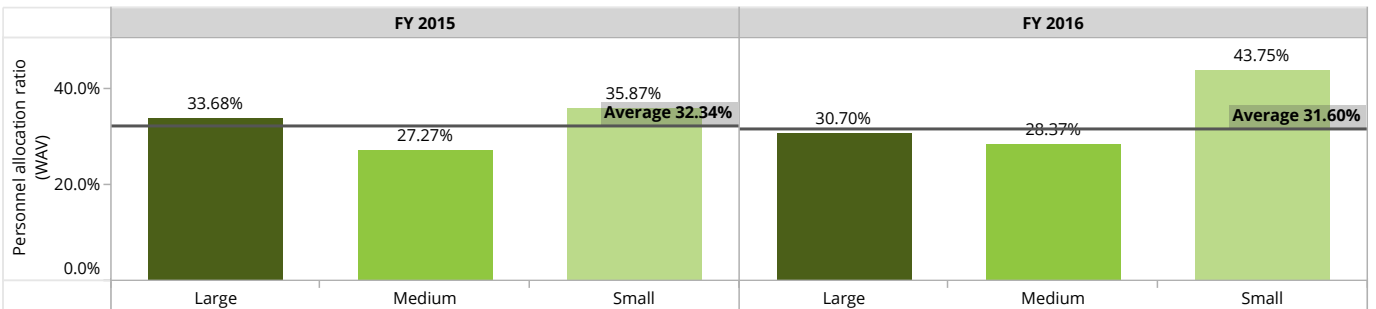
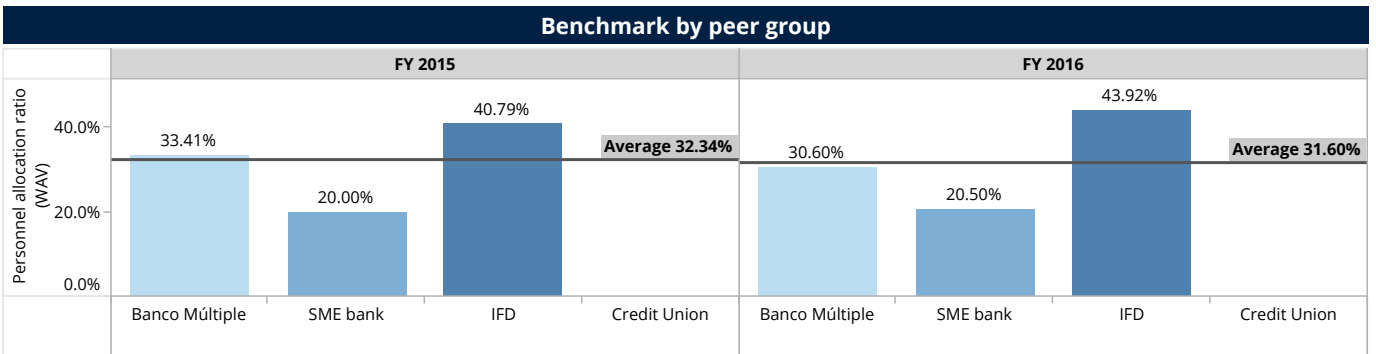
Personnel allocation ratio (WAV) aggregated to **31.60%** reported as of FY 2016



	FY 2015	FY 2016
Percentile (25) of Personnel allocation ratio	29.62%	30.94%
Median Personnel allocation ratio	36.84%	36.09%
Percentile (75) of Personnel allocation ratio	43.67%	43.11%

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Banco Múltiple	5	33.41%	5	30.60%
Credit Union	2		1	
IFD	10	40.79%	9	43.92%
SME bank	3	20.00%	3	20.50%
<b>Aggregated</b>	<b>20</b>	<b>32.34%</b>	<b>18</b>	<b>31.60%</b>

Scale	FY 2015		FY 2016	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Large	5	33.68%	5	30.70%
Medium	6	27.27%	6	28.37%
Small	9	35.87%	7	43.75%
<b>Aggregated</b>	<b>20</b>	<b>32.34%</b>	<b>18</b>	<b>31.60%</b>



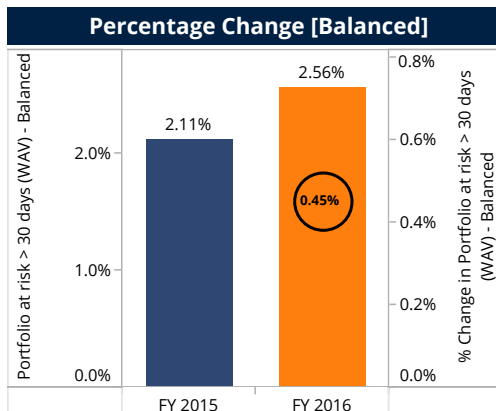
Institution	%Change in Personnel allocation ratio (WAV) -		Personnel allocation ratio (WAV)	
	FY 2015	FY 2016	FY 2015	FY 2016
FUBODE IFD		-11.82%	63.48%	51.66%
Diaconia IFD		-0.87%	47.38%	46.51%
Pro Mujer - BOL		5.28%	44.04%	49.32%
CIDRE IFD		-0.85%	44.04%	43.19%
CRECER IFD		0.26%	42.76%	43.02%
BancoSol		-0.21%	42.46%	42.25%
BANCO PRODEM		-11.60%	43.30%	31.70%
IDEPRO IFD		0.57%	34.62%	35.19%
Banco Pyme de la Comuni..		8.19%	27.90%	36.09%
Banco FIE		-1.16%	31.34%	30.18%

# Risk & Liquidity



# Portfolio at risk > 30 days (%)

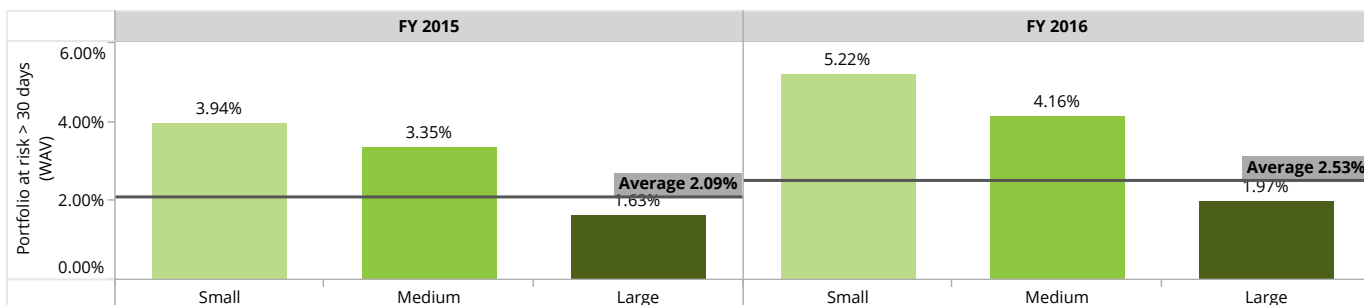
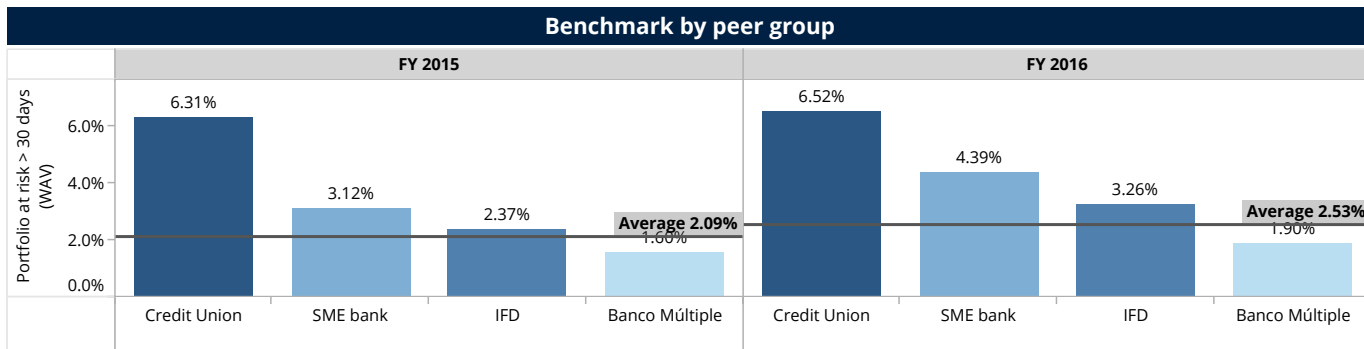
Portfolio at risk > 30 days (WAV) aggregated to **2.53%** reported as of FY 2016



	FY 2015	FY 2016
Percentile (25) of Portfolio at risk > 30 days	1.61%	1.79%
Median Portfolio at risk > 30 days	3.56%	3.64%
Percentile (75) of Portfolio at risk > 30 days	4.70%	5.42%

Legal Status	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Banco Múltiple	5	1.60%	5	1.90%
Credit Union	2	6.31%	1	6.52%
IFD	10	2.37%	9	3.26%
SME bank	3	3.12%	3	4.39%
<b>Aggregated</b>	<b>20</b>	<b>2.09%</b>	<b>18</b>	<b>2.53%</b>

Scale	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Large	5	1.63%	5	1.97%
Medium	6	3.35%	6	4.16%
Small	9	3.94%	7	5.22%
<b>Aggregated</b>	<b>20</b>	<b>2.09%</b>	<b>18</b>	<b>2.53%</b>

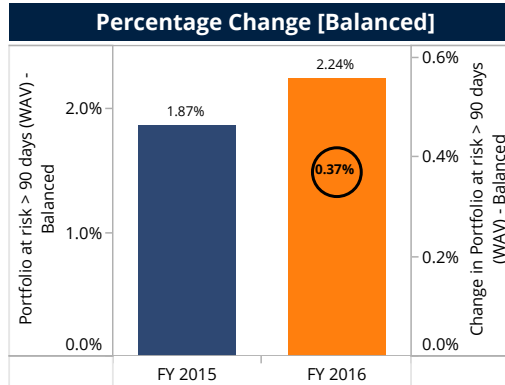


## Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2015 (%)	FY 2016 (%)	Year on Year Change (%)
FONDECO IFD	4.69%	21.89%	17.20%
Banco Pyme de la Comunidad	5.34%	8.43%	3.09%
Coop Jesús Nazareno	6.05%	6.52%	0.47%
IDEPRO IFD	4.12%	6.43%	2.31%
CIDRE IFD	4.71%	5.52%	0.81%
Banco Fortaleza	4.20%	5.11%	0.91%
Sartawi	4.31%	4.29%	-0.02%
IMPRO IFD	4.29%	3.83%	-0.46%
ProCredit - BOL	2.99%	4.17%	1.18%
Banco PYME EcoFuturo	2.66%	3.44%	0.78%

# Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to **2.21%** reported as of FY 2016



### Percentiles and Median

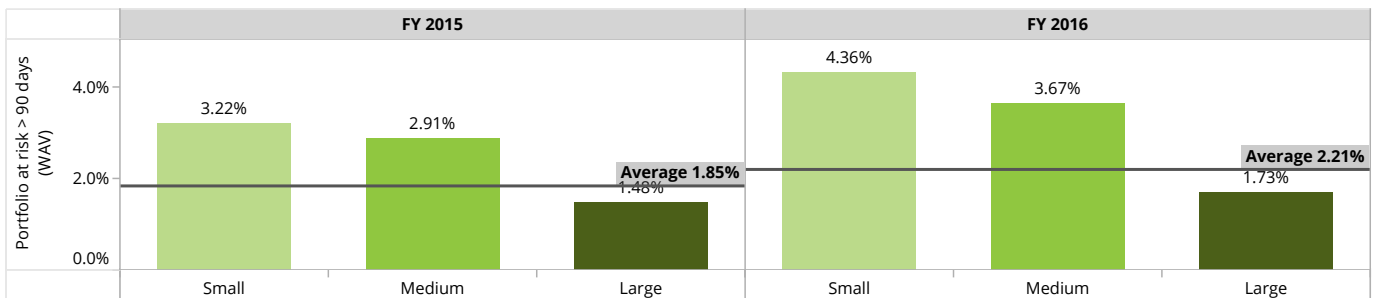
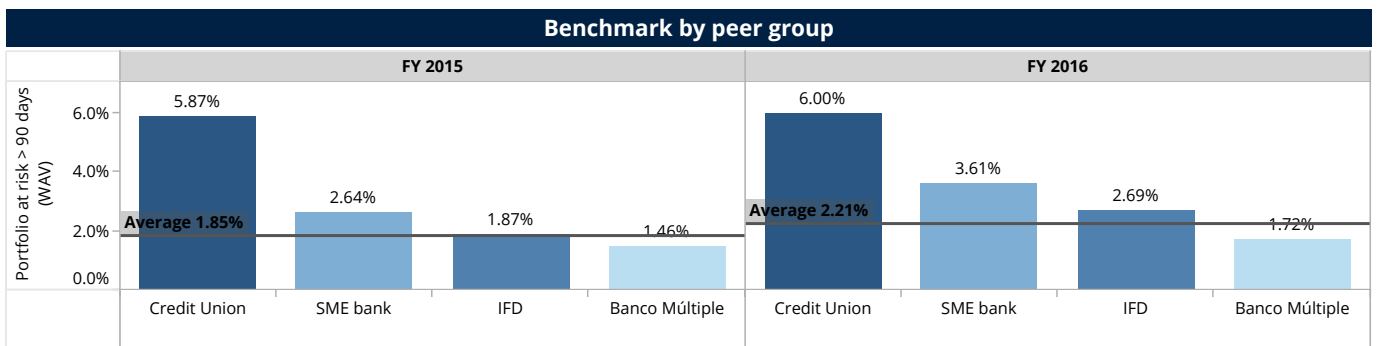
	FY 2015	FY 2016
Percentile (25) of Portfolio at risk > 90 days	1.33%	1.60%
Median Portfolio at risk > 90 days	2.82%	2.67%
Percentile (75) of Portfolio at risk > 90 days	3.86%	4.80%

### Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Banco Múltiple	5	1.46%	5	1.72%
Credit Union	2	5.87%	1	6.00%
IFD	10	1.87%	9	2.69%
SME bank	3	2.64%	3	3.61%
<b>Aggregated</b>	<b>20</b>	<b>1.85%</b>	<b>18</b>	<b>2.21%</b>

### Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Large	5	1.48%	5	1.73%
Medium	6	2.91%	6	3.67%
Small	9	3.22%	7	4.36%
<b>Aggregated</b>	<b>20</b>	<b>1.85%</b>	<b>18</b>	<b>2.21%</b>



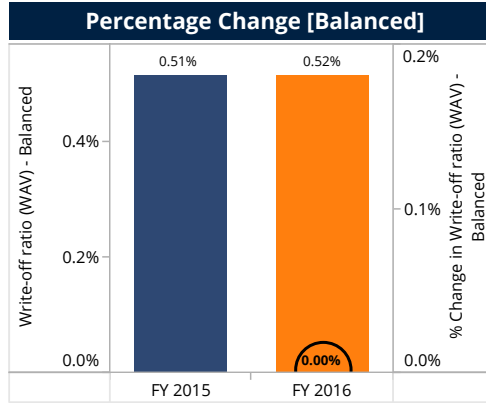
### Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2015	FY 2016	% Change in Portfolio at risk > 90 days (WAV)
FONDECO IFD	4.11%	20.56%	16.45%
Coop Jesús Nazareno	5.75%	6.00%	0.25%
Banco Pyme de la Comuni..	3.61%	7.28%	3.67%
CIDRE IFD	3.84%	4.83%	0.99%
Banco Fortaleza	3.90%	4.72%	0.82%
IDEPRO IFD	2.96%	5.60%	2.64%
IMPRO IFD	3.54%	3.04%	-0.50%
ProCredit - BOL	2.67%	3.31%	0.64%
Sartawi	3.39%	2.42%	-0.97%
Banco PYME EcoFuturo	2.31%	2.91%	0.60%



# Write-off ratio

Write-off ratio (WAV)  
aggregated to  
**0.52%**  
for FY 2016



**Percentiles and Median**

	FY 2015	FY 2016
Percentile (25) of Write-off ratio	0.38%	0.41%
Median Write-off ratio	0.64%	0.60%
Percentile (75) of Write-off ratio	0.83%	1.27%

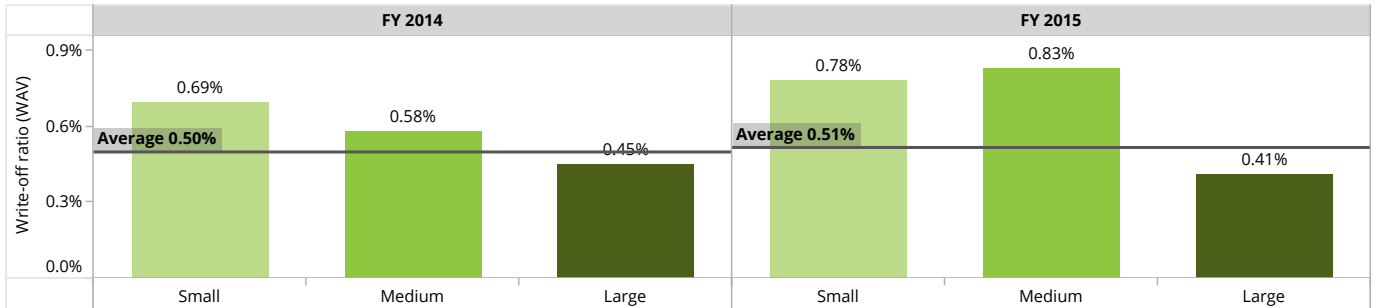
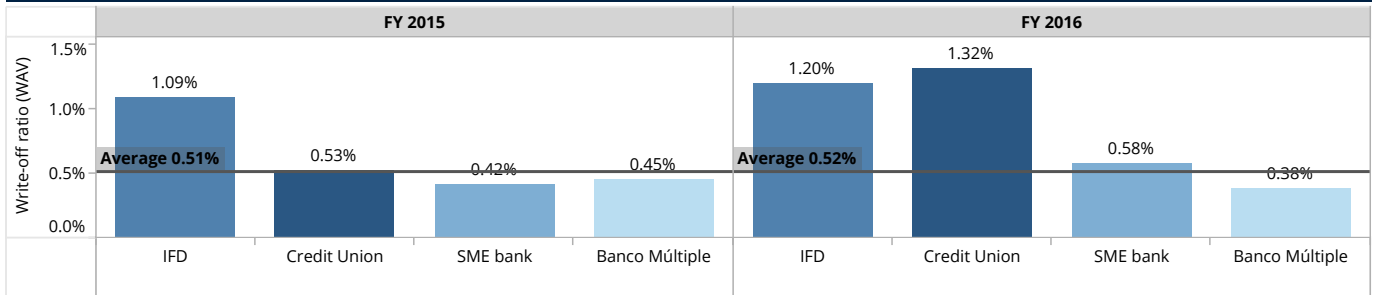
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Banco Múltiple	5	0.45%	5	0.38%
Credit Union	2	0.53%	1	1.32%
IFD	10	1.09%	9	1.20%
SME bank	3	0.42%	3	0.58%
<b>Aggregated</b>	<b>20</b>	<b>0.51%</b>	<b>18</b>	<b>0.52%</b>

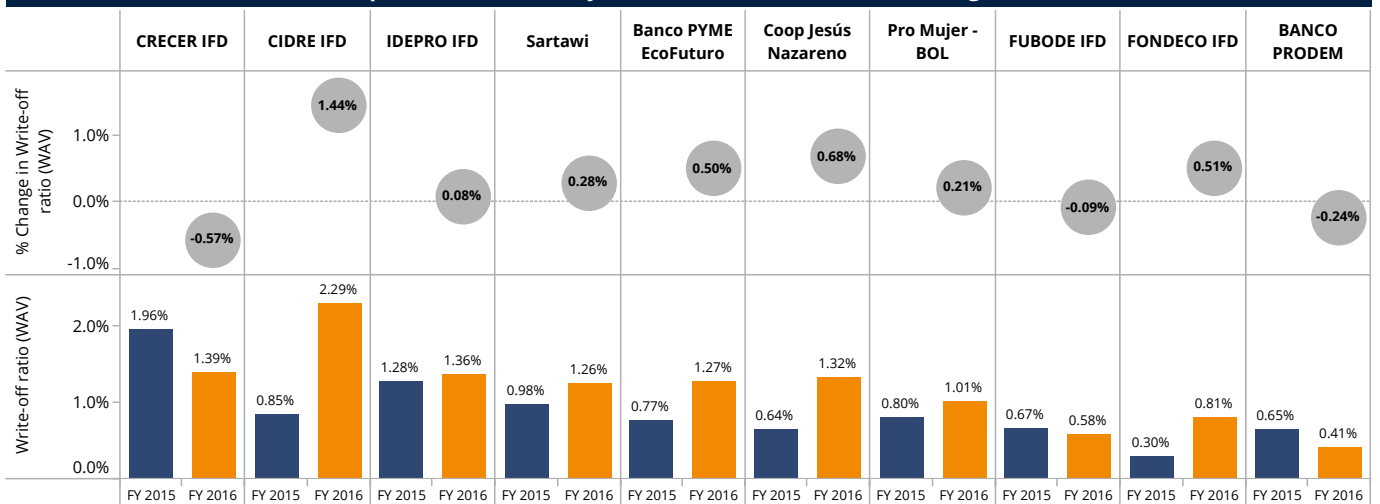
## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Large	5	0.41%	5	0.36%
Medium	6	0.83%	6	0.94%
Small	9	0.78%	7	1.36%
<b>Aggregated</b>	<b>20</b>	<b>0.51%</b>	<b>18</b>	<b>0.52%</b>

## Benchmark by peer group

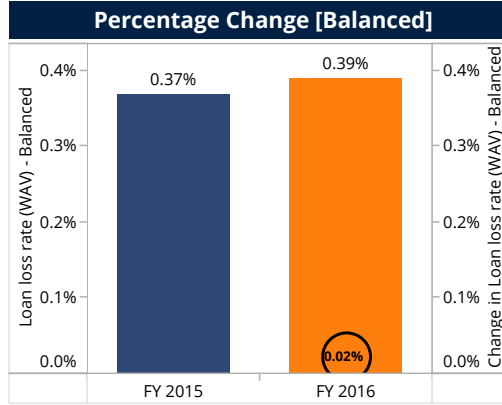


## Top Ten Institutions by Indicator and Year on Year Change (%)



# Loan loss rate

Loan loss rate (WAV) aggregated to **0.39%** for FY 2016



	FY 2015	FY 2016
Percentile (25) of Loan loss rate	0.19%	0.25%
Median Loan loss rate	0.39%	0.43%
Percentile (75) of Loan loss rate	0.52%	1.01%

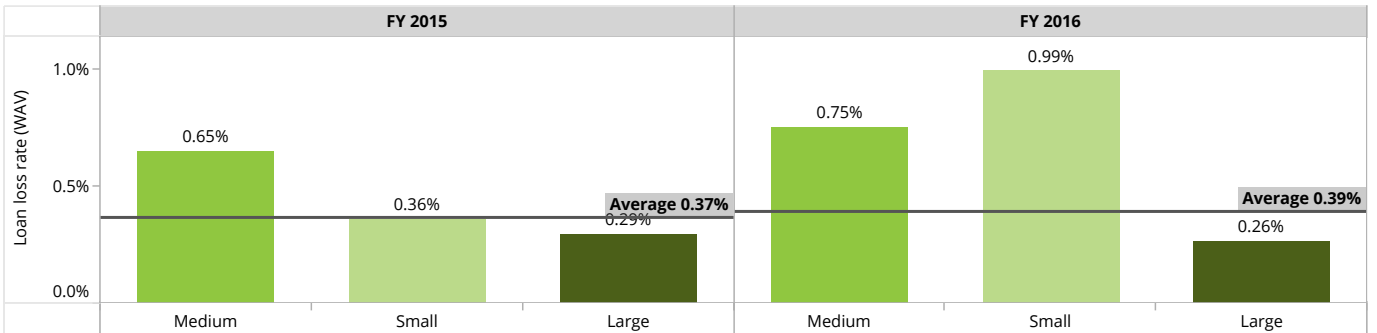
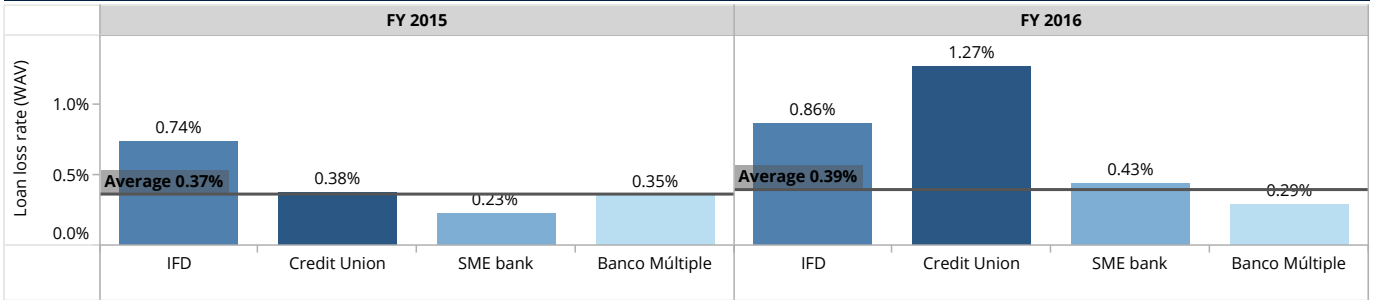
## Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Banco Múltiple	5	0.35%	5	0.29%
Credit Union	2	0.38%	1	1.27%
IFD	10	0.74%	9	0.86%
SME bank	3	0.23%	3	0.43%
<b>Aggregated</b>	<b>20</b>	<b>0.37%</b>	<b>18</b>	<b>0.39%</b>

## Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Large	5	0.29%	5	0.26%
Medium	6	0.65%	6	0.75%
Small	9	0.36%	7	0.99%
<b>Aggregated</b>	<b>20</b>	<b>0.37%</b>	<b>18</b>	<b>0.39%</b>

## Benchmark by peer group

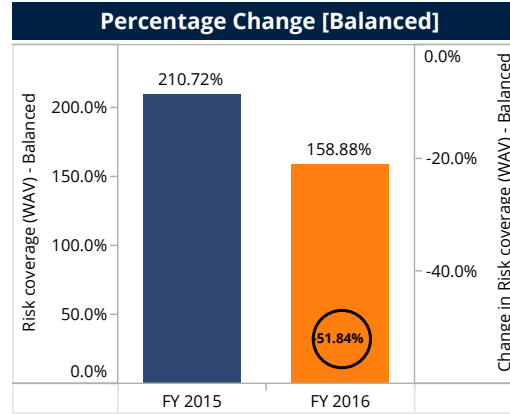


## Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2015 (WAV)	FY 2016 (WAV)	% Change
CRECER IFD	1.61%	0.96%	-0.65%
IDEPRO IFD	1.11%	1.17%	0.06%
Coop Jesús Nazareno	0.46%	1.27%	0.81%
CIDRE IFD	0.05%	1.51%	1.46%
Sartawi	0.56%	1.05%	0.49%
Banco PYME EcoFuturo	0.51%	1.03%	0.52%
Pro Mujer - BOL	0.45%	0.74%	0.29%
Banco Fortaleza	0.59%	0.34%	-0.25%
Banco FIE	0.32%	0.50%	0.18%
FUBODE IFD	0.45%	0.26%	-0.19%

# Risk coverage

Risk coverage (WAV) aggregated to **158.88%** for FY 2016



**Percentiles and Median**

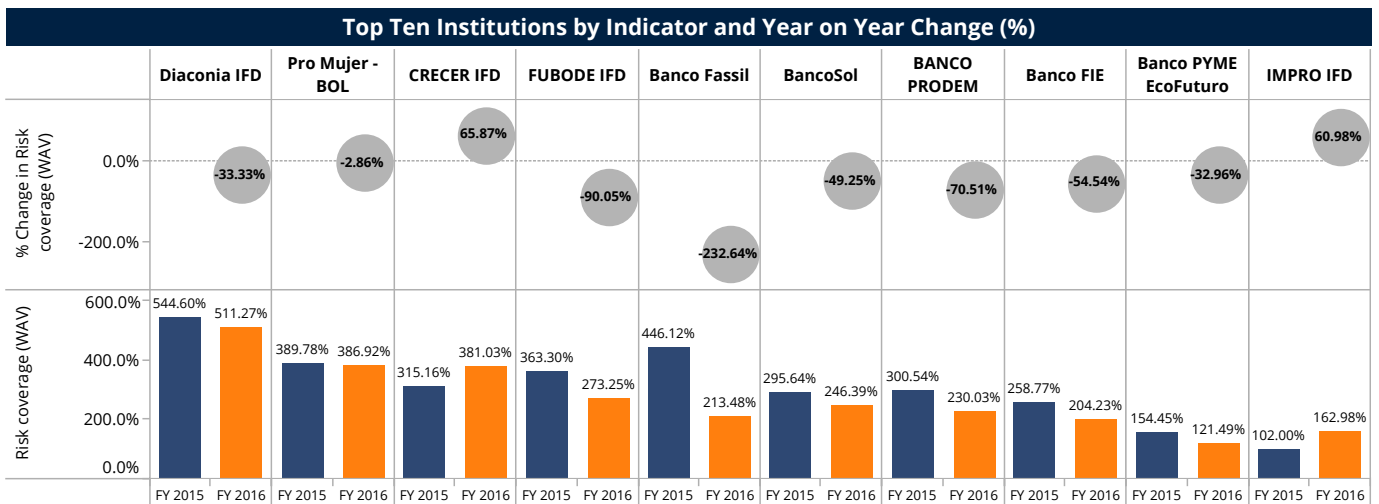
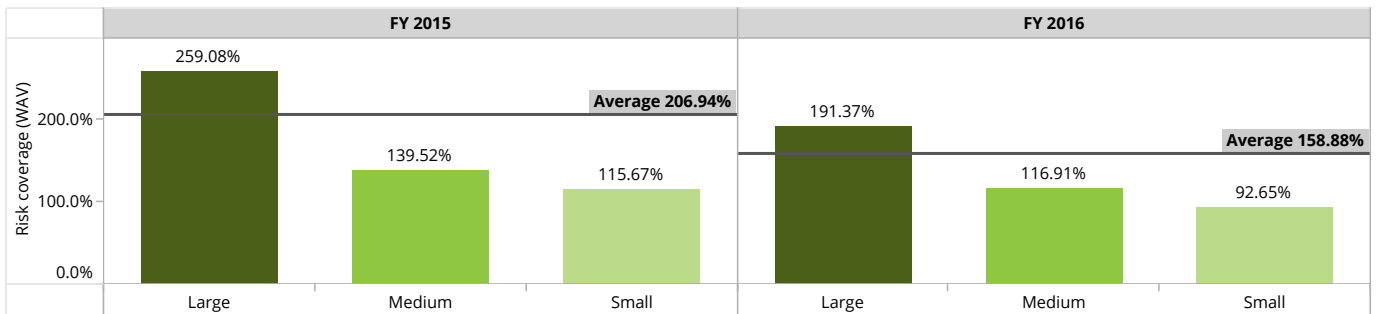
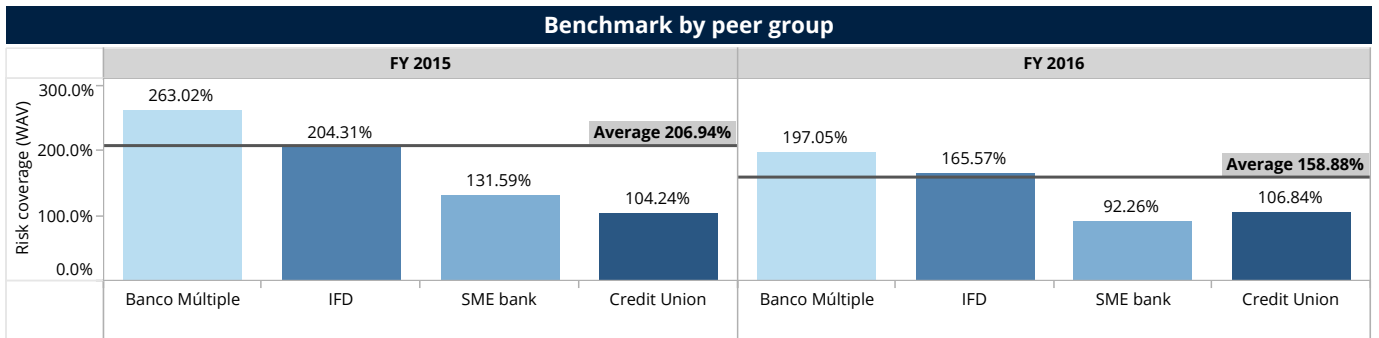
	FY 2015	FY 2016
Percentile (25) of Risk coverage	97.83%	75.15%
Median Risk coverage	131.40%	142.24%
Percentile (75) of Risk coverage	304.20%	242.30%

**Benchmark by legal status**

Legal Status	FY 2015		FY 2016	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Banco Múltiple	5	263.02%	5	197.05%
Credit Union	2	104.24%	1	106.84%
IFD	10	204.31%	9	165.57%
SME bank	3	131.59%	3	92.26%
<b>Aggregated</b>	<b>20</b>	<b>206.94%</b>	<b>18</b>	<b>158.88%</b>

**Benchmark by scale**

Scale	FY 2015		FY 2016	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Large	5	259.08%	5	191.37%
Medium	6	139.52%	6	116.91%
Small	9	115.67%	7	92.65%
<b>Aggregated</b>	<b>20</b>	<b>206.94%</b>	<b>18</b>	<b>158.88%</b>



# Financial Service Provider (FSP) data



## Financial Service Providers (FSPs) Operational Indicators

Legal Status	Name	FY	Assets (USD) m	Equity (USD) m	Offices	Personnel	Loan officers	Deposits to loans (WAV)	Deposits to total assets (WAV)	Number of active borrowers '000	Gross Loan Portfolio (USD) m	ALB per borrower (USD) (WAV)	Number of depositors '000	Number of deposit accounts '000	Deposits (USD) m	ADB per depositor (USD) (WAV)	Average deposit account balance (USD) (WAV)	
Banco Múltiple	Banco Fassil	FY 2015	1,527.11	138.49	134	1,836	411	116.92%	82.06%	23.71	1,071.73	45,199.58	226.51	226.51	1,253.11	5,532.20	5,532.20	
		FY 2016	1,944.59	154.30	145	2,452	595	114.32%	81.54%	27.13	1,387.04	51,129.36	275.63	275.63	1,585.65	5,752.85	5,752.85	
	Banco FIE	FY 2015	1,448.97	115.03	152	3,551	1,113	91.53%	75.22%	239.03	1,190.72	4,981.41	911.03	911.03	1,089.89	1,196.33	1,196.33	
		FY 2016	1,612.70	127.53	153	3,496	1,055	94.61%	78.16%	234.82	1,332.30	5,673.82	984.39	984.39	1,260.46	1,280.44	1,280.44	
	Banco Fortaleza	FY 2015	353.26	32.50	39	706			111.65%	83.72%	16.70	264.89	15,865.60	80.77	80.77	295.76	3,661.76	3,661.76
		FY 2016	412.37	34.81	37	620			103.90%	81.00%	15.57	321.51	20,654.32	92.45	92.45	334.03	3,613.28	3,613.28
	BANCO PRODEM	FY 2015	1,014.70	86.47	127	2,635	1,141	101.63%	84.65%	126.91	845.17	6,659.80	776.55	954.09	858.97	1,106.14	900.30	
		FY 2016	1,110.83	97.96	128	2,653	841	98.45%	83.52%	129.72	942.45	7,265.52	793.95	959.07	927.80	1,168.60	967.40	
	BancoSol	FY 2015	1,426.10	140.22	104	2,779	1,180	85.59%	70.48%	251.51	1,174.21	4,668.60	780.02	896.30	1,005.05	1,288.49	1,121.34	
		FY 2016	1,579.72	163.38	104	2,833	1,197	85.39%	70.53%	251.95	1,304.78	5,178.69	847.66	974.19	1,114.13	1,314.37	1,143.64	
Credit Union	Coop Fátima	FY 2015	77.78	9.49	7	106		121.98%	84.22%	3.22	53.70	16,667.62	44.59	44.59	65.51	1,469.10	1,469.10	
	Coop Jesús Nazareno	FY 2015	264.58	25.25	26	414		127.62%	81.43%	22.46	168.82	7,517.24	132.87	132.87	215.45	1,621.50	1,621.50	
		FY 2016	265.73	26.22	30	403		122.50%	79.67%	23.37	172.82	7,395.72	137.16	137.16	211.71	1,543.54	1,543.54	
IFD	CIDRE IFD	FY 2015	83.76	9.11	27	277	122			14.68	74.93	5,104.57						
		FY 2016	94.92	9.62	29	301	130			16.22	87.30	5,381.54						
	CRECER IFD	FY 2015	213.76	35.12	71	1,209	517			165.13	199.23	1,206.55						
		FY 2016	233.43	40.67	71	1,232	530			178.65	221.86	1,241.86						
	Diaconia IFD	FY 2015	124.50	53.08	59	553	262			67.88	114.99	1,694.04						
		FY 2016	130.31	56.58	59	559	260			65.84	124.75	1,894.70						
	Emprender	FY 2015	8.78	1.23	11	114	42			9.06	7.72	851.85						
	FONDECO IFD	FY 2015	29.39	4.30	15	115	25			5.30	27.78	5,244.81						
		FY 2016	23.20	3.75	15	130	44			5.87	20.60	3,512.25						
	FUBODE IFD	FY 2015	34.89	6.92	21	230	146			39.02	32.55	834.28						
		FY 2016	37.77	7.37	22	302	156			40.68	35.79	879.96						
	IDEPRO IFD	FY 2015	57.26	7.91	21	234	81			12.88	53.18	4,129.53						
		FY 2016	59.38	8.27	19	216	76			12.65	55.06	4,351.17						
	IMPRO IFD	FY 2015	4.39	0.80	3	30	10			2.52	3.77	1,495.09						
		FY 2016	4.37	0.78	3	35	7			2.46	3.96	1,611.10						
	Pro Mujer - BOL	FY 2015	77.78	13.66	48	747	329			114.53	74.59	651.28						
		FY 2016	82.20	16.00	58	657	324			121.77	74.44	611.36						
Sartawi	FY 2015	50.07	4.75	30	252				20.41	46.80	2,293.01							
	FY 2016	66.52	7.40	39	373	144			31.83	59.06	1,855.30							
SME bank	Banco Pyme de la Comunidad	FY 2015	139.32	11.27	12	233	65	90.56%	74.19%	3.63	114.12	31,404.67	13.80	17.61	103.35	7,490.53	5,869.73	
		FY 2016	155.98	11.75	14	266	96	92.69%	76.56%	4.02	128.84	32,033.56	16.34	19.15	119.41	7,309.02	6,235.76	
	Banco PYME EcoFuturo	FY 2015	426.30	31.69	75	1,363	377	89.58%	80.29%	52.80	382.09	7,237.29	316.54	316.54	342.27	1,081.31	1,081.31	
		FY 2016	483.82	34.20	71	1,139	311	96.10%	80.94%	50.92	407.47	8,003.01	353.01	353.01	391.58	1,109.27	1,109.27	
	ProCredit - BOL	FY 2015	769.54	88.00	51	614			101.24%	80.16%	34.35	609.32	17,739.19	435.10	435.10	616.89	1,417.80	1,417.80
		FY 2016	761.85	96.71	51	580			97.95%	80.20%	28.68	623.81	21,750.82	430.82	430.82	611.01	1,418.24	1,418.24

This section provides information for all the FSPs that have reported to MIX for FY 2015 and FY 2016. The blank values here means either the FSP has not submitted the data or the data is not applicable for them.

# Financial Service Providers (FSPs) Financial Indicators

Legal Status	Name	FY	Capital/assets (WAV)	Debt to equity (WAV)	Return on assets (WAV)	Return on equity (WAV)	Operational self sufficiency (WAV)	Financial revenue / assets (WAV)	Profit margin (WAV)	Yield on gross loan portfolio (WAV)	Total expense / assets (WAV)	Financial expense/assets (WAV)	Provision for loan impairment/assets (WAV)	Operating expense/assets (WAV)	Personnel expense/assets (WAV)	Administrative expense/assets (WAV)
Banco Múltiple	Banco Fasil	FY 2015	9.07%	10.03	1.41%	13.94%	115.20%	10.87%	13.19%	8.46%	9.44%	3.65%	0.75%	5.04%	2.54%	2.51%
		FY 2016	7.93%	11.60	0.90%	11.34%	114.73%	8.84%	12.84%	7.81%	7.70%	3.42%	0.14%	4.14%	2.19%	1.94%
	Banco FIE	FY 2015	7.94%	11.60	1.46%	18.33%	119.94%	12.88%	16.62%	14.74%	10.74%	2.86%	0.31%	7.57%	4.97%	2.60%
		FY 2016	7.91%	11.65	1.06%	13.51%	115.19%	12.24%	13.18%	13.60%	10.63%	2.85%	0.81%	6.97%	4.42%	2.55%
	Banco Fortaleza	FY 2015	9.20%	9.87	0.68%	6.55%	106.31%	12.25%	5.94%	14.00%	11.52%	2.58%	1.06%	7.88%	4.53%	3.35%
		FY 2016	8.44%	10.85	0.93%	10.59%	113.66%	10.68%	12.02%	12.53%	9.40%	2.62%	0.85%	5.93%	3.42%	2.52%
	BANCO PRODEM	FY 2015	8.52%	10.73	1.44%	17.69%	120.47%	12.80%	16.99%	14.68%	10.62%	2.51%	0.59%	7.52%	5.00%	2.52%
		FY 2016	8.82%	10.34	1.44%	17.55%	124.01%	12.43%	19.36%	14.01%	10.02%	2.47%	0.49%	7.07%	4.52%	2.55%
	BancoSol	FY 2015	9.83%	9.17	2.33%	25.39%	132.24%	14.64%	24.38%	16.90%	11.07%	3.22%	0.50%	7.35%	4.45%	2.90%
		FY 2016	10.34%	8.67	2.09%	21.68%	137.97%	13.60%	27.52%	15.75%	9.86%	2.98%	0.34%	6.55%	4.02%	2.52%
Credit Union	Coop Fátima	FY 2015	12.20%	7.20	1.24%	10.29%	117.66%	10.01%	15.01%	12.61%	8.50%	3.10%	0.12%	5.29%	3.45%	1.84%
	Coop Jesús Nazareno	FY 2015	9.54%	9.48	0.21%	2.03%	101.94%	10.77%	1.91%	14.72%	10.56%	2.76%	0.62%	7.19%	3.54%	3.65%
		FY 2016	9.87%	9.14	0.21%	2.15%	102.04%	10.54%	2.00%	14.61%	10.33%	2.76%	1.09%	6.48%	3.09%	3.39%
IFD	CIDRE IFD	FY 2015	10.87%	8.20	1.33%	11.59%	107.32%	19.51%	6.82%	19.35%	18.18%	5.67%	1.66%	10.85%	6.30%	4.55%
		FY 2016	10.13%	8.87	0.66%	6.14%	103.71%	18.49%	3.58%	18.81%	17.83%	5.63%	1.69%	10.50%	6.38%	4.12%
	CRECER IFD	FY 2015	16.43%	5.09	1.27%	7.48%	107.12%	23.74%	6.64%	25.38%	22.17%	5.40%	2.21%	14.55%	10.17%	4.38%
		FY 2016	17.42%	4.74	2.36%	13.65%	121.97%	24.05%	18.01%	25.29%	19.72%	5.47%	1.06%	13.19%	9.41%	3.78%
	Diaconia IFD	FY 2015	42.64%	1.35	3.73%	8.99%	130.75%	19.89%	23.52%	21.23%	15.21%	3.90%	0.47%	10.84%	7.49%	3.35%
		FY 2016	43.42%	1.30	2.72%	6.33%	128.32%	19.91%	22.07%	20.90%	15.51%	3.68%	0.69%	11.14%	7.48%	3.66%
	Emprender	FY 2015	13.97%	6.16	0.53%	4.02%	101.45%	36.88%	1.43%	32.01%	36.35%	8.36%	2.09%	25.91%	15.00%	10.90%
	FONDECO IFD	FY 2015	14.63%	5.84	-0.49%	-3.54%	97.10%	16.33%	-2.99%	17.25%	16.82%	5.97%	0.32%	10.53%	6.15%	4.38%
		FY 2016	16.15%	5.19	-2.29%	-15.68%	88.36%	17.36%	-13.17%	17.81%	19.65%	6.64%	0.59%	12.42%	6.93%	5.49%
	FUBODE IFD	FY 2015	19.83%	4.04	-0.07%	-0.34%	99.73%	25.69%	-0.27%	27.72%	25.76%	6.34%	2.47%	16.95%	11.39%	5.56%
		FY 2016	19.52%	4.12	1.20%	5.96%	105.17%	25.22%	4.92%	26.38%	23.98%	6.04%	1.52%	16.42%	11.00%	5.42%
	IDEPRO IFD	FY 2015	13.82%	6.24	0.50%	3.70%	103.13%	18.79%	3.04%	19.05%	18.22%	6.02%	1.43%	10.77%	6.58%	4.19%
		FY 2016	13.92%	6.18	0.64%	4.54%	103.89%	18.98%	3.74%	18.62%	18.27%	6.26%	1.76%	10.25%	6.41%	3.84%
	IMPRO IFD	FY 2015	18.14%	4.51	0.29%	1.48%	101.54%	18.87%	1.52%	18.04%	18.58%	4.42%	1.32%	12.84%	7.33%	5.50%
		FY 2016	17.80%	4.62	0.48%	2.71%	102.41%	20.37%	2.36%	19.30%	19.89%	4.83%	1.86%	13.20%	7.69%	5.51%
	Pro Mujer - BOL	FY 2015	17.56%	4.70	1.14%	6.00%	106.01%	29.46%	5.67%	31.95%	27.79%	5.69%	1.69%	20.41%	14.05%	6.36%
		FY 2016	19.46%	4.14	3.03%	16.04%	118.59%	30.50%	15.67%	32.92%	25.72%	5.90%	2.22%	17.60%	12.28%	5.33%
	Sartawi	FY 2015	9.48%	9.55	0.02%	0.26%	100.12%	20.56%	0.12%	21.54%	20.53%	8.69%	0.91%	10.93%	6.80%	4.14%
		FY 2016	11.12%	7.99	0.07%	0.63%	100.35%	19.80%	0.35%	20.68%	19.73%	7.67%	0.78%	11.27%	6.86%	4.41%
	SME bank	Banco Pyme de la Comunidad	FY 2015	8.09%	11.36	0.24%	2.81%	102.31%	10.59%	2.26%	12.42%	10.35%	3.77%	0.81%	5.76%	3.34%
FY 2016			7.53%	12.28	0.32%	4.47%	103.20%	10.36%	3.10%	12.14%	10.04%	3.69%	0.90%	5.45%	3.14%	2.32%
Banco PYME EcoFuturo		FY 2015	7.43%	12.45	0.96%	13.72%	111.51%	15.17%	10.32%	15.96%	13.60%	3.61%	0.94%	9.06%	5.35%	3.71%
		FY 2016	7.07%	13.15	1.00%	14.21%	114.77%	14.47%	12.87%	15.44%	12.61%	3.36%	1.19%	8.05%	4.54%	3.51%
ProCredit - BOL		FY 2015	11.44%	7.74	1.01%	9.12%	114.71%	10.09%	12.83%	11.97%	8.79%	2.73%	0.29%	5.78%	2.48%	3.30%
		FY 2016	12.69%	6.88	1.60%	13.67%	130.62%	9.76%	23.44%	11.39%	7.47%	2.58%	-0.02%	4.91%	2.05%	2.86%

This section provides information for all the FSPs that have reported to MIX for FY 2015 and FY 2016. The blank values here means either the FSP has not submitted the data or the data is not applicable for them.

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

Legal Status	Name	FY	Cost per borrower (USD) (WAV)	Borrowers per staff member (WAV)	Borrowers per loan officer (WAV)	Personnel allocation ratio (WAV)	Portfolio at risk > 30 days (WAV)	Portfolio at risk > 90 days (WAV)	Loan loss rate (WAV)	Write-off ratio (WAV)	Risk coverage (WAV)	Deposit accounts per staff member	Depositors per staff member (WAV)	
Banco Múltiple	Banco Fassil	FY 2015	2,139.26	12.91	57.69	22.39%	0.48%	0.41%	0.23%	0.37%	446.12%	123.37	123.37	
		FY 2016	3,076.67	11.06	45.59	24.27%	0.60%	0.52%	0.04%	0.11%	213.48%	112.41	112.41	
	Banco FIE	FY 2015	419.93	67.31	214.76	31.34%	1.96%	1.76%	0.32%	0.39%	258.77%	256.56	256.56	
		FY 2016	444.80	67.17	222.57	30.18%	2.43%	2.16%	0.50%	0.60%	204.23%	281.58	281.58	
	Banco Fortaleza	FY 2015	1,368.64	23.65				4.20%	3.90%	0.59%	0.64%	82.69%	114.41	114.41
		FY 2016	1,346.12	25.11				5.11%	4.72%	0.34%	0.43%	68.06%	149.10	149.10
	BANCO PRODEM	FY 2015	569.30	48.16	111.22	43.30%	1.98%	1.82%	0.50%	0.65%	300.54%	362.08	294.70	
		FY 2016	600.09	48.89	154.24	31.70%	2.46%	2.24%	0.25%	0.41%	230.03%	361.51	299.26	
BancoSol	FY 2015	394.61	90.50	213.15	42.46%	1.39%	1.31%	0.30%	0.39%	295.64%	322.52	280.68		
	FY 2016	395.78	88.93	210.49	42.25%	1.53%	1.44%	0.34%	0.41%	246.39%	343.87	299.21		
Credit Union	Coop Fátima	FY 2015	1,102.84	30.40				7.11%	6.26%	0.12%	0.18%	85.30%	420.65	420.65
	Coop Jesús Nazareno	FY 2015	819.16	54.25				6.05%	5.75%	0.46%	0.64%	111.32%	320.94	320.94
		FY 2016	745.17	57.98				6.52%	6.00%	1.27%	1.32%	106.84%	340.34	340.34
IFD	CIDRE IFD	FY 2015	546.34	52.99	120.32	44.04%	4.71%	3.84%	0.05%	0.85%	107.34%			
		FY 2016	574.00	53.89	124.78	43.19%	5.52%	4.83%	1.51%	2.29%	83.92%			
	CRECER IFD	FY 2015	181.16	136.58	319.39	42.76%	1.17%	0.84%	1.61%	1.96%	315.16%			
		FY 2016	168.88	145.01	337.08	43.02%	1.26%	0.93%	0.96%	1.39%	381.03%			
	Diaconia IFD	FY 2015	191.03	122.75	259.09	47.38%	1.53%	1.33%	0.21%	0.23%	544.60%			
		FY 2016	211.91	117.78	253.23	46.51%	1.57%	1.34%	0.35%	0.46%	511.27%			
	Emprender	FY 2015	237.48	79.46	215.67	36.84%	5.65%	4.39%	1.35%	2.00%	127.23%			
	FONDECO IFD	FY 2015	648.15	46.06	211.88	21.74%	4.69%	4.11%	-0.70%	0.30%	123.05%			
		FY 2016	601.90	45.12	133.30	33.85%	21.89%	20.56%	0.68%	0.81%	35.16%			
	FUBODE IFD	FY 2015	153.01	169.63	267.23	63.48%	1.63%	1.19%	0.45%	0.67%	363.30%			
		FY 2016	144.80	134.69	260.75	51.66%	2.43%	2.08%	0.26%	0.58%	273.25%			
	IDEPRO IFD	FY 2015	484.56	55.04	159.00	34.62%	4.12%	2.96%	1.11%	1.28%	67.57%			
		FY 2016	451.72	58.58	166.49	35.19%	6.43%	5.60%	1.17%	1.36%	52.25%			
	IMPRO IFD	FY 2015	206.68	84.00	252.00	33.33%	4.29%	3.54%	-0.04%		102.00%			
		FY 2016	224.00	70.31	351.57	20.00%	3.83%	3.04%	-0.08%		162.98%			
	Pro Mujer - BOL	FY 2015	127.70	153.32	348.12	44.04%	1.07%	0.89%	0.45%	0.80%	389.78%			
		FY 2016	115.70	185.34	375.83	49.32%	1.50%	1.10%	0.74%	1.01%	386.92%			
	Sartawi	FY 2015	264.29	80.99				4.31%	3.39%	0.56%	0.98%	59.95%		
FY 2016		254.67	85.34	221.05	38.61%	4.29%	2.42%	1.05%	1.26%	72.22%				
SME bank	Banco Pyme de la Comunidad	FY 2015	2,037.97	15.60	55.91	27.90%	5.34%	3.61%	0.33%	0.41%	81.59%	75.57	59.22	
		FY 2016	1,879.16	15.12	41.90	36.09%	8.43%	7.28%	0.13%	0.22%	56.20%	71.99	61.42	
	Banco PYME EcoFuturo	FY 2015	672.28	38.73	140.04	27.66%	2.66%	2.31%	0.51%	0.77%	154.45%	232.24	232.24	
		FY 2016	704.12	44.70	163.71	27.30%	3.44%	2.91%	1.03%	1.27%	121.49%	309.93	309.93	
	ProCredit - BOL	FY 2015	1,169.04	55.94				2.99%	2.67%	0.04%	0.20%	135.57%	708.64	708.64
FY 2016	1,253.37	49.45					4.17%	3.31%	0.11%	0.21%	91.57%	742.79	742.79	

This section provides information for all the FSPs that have reported to MIX for FY 2015 and FY 2016. The blank values here means either the FSP has not submitted the data or the data is not applicable for them.

## Annex

Name	FY	Legal Status	Scale
Banco Fassil	FY 2015	Banco Múltiple	Large
	FY 2016	Banco Múltiple	Large
Banco FIE	FY 2015	Banco Múltiple	Large
	FY 2016	Banco Múltiple	Large
Banco Fortaleza	FY 2015	Banco Múltiple	Medium
	FY 2016	Banco Múltiple	Medium
BANCO PRODEM	FY 2015	Banco Múltiple	Large
	FY 2016	Banco Múltiple	Large
Banco Pyme de la Comunidad	FY 2015	SME bank	Medium
	FY 2016	SME bank	Medium
Banco PYME EcoFuturo	FY 2015	SME bank	Medium
	FY 2016	SME bank	Medium
BancoSol	FY 2015	Banco Múltiple	Large
	FY 2016	Banco Múltiple	Large
CIDRE IFD	FY 2015	IFD	Small
	FY 2016	IFD	Small
Coop Fátima	FY 2015	Credit Union	Small
Coop Jesús Nazareno	FY 2015	Credit Union	Medium
	FY 2016	Credit Union	Medium
CRECER IFD	FY 2015	IFD	Medium
	FY 2016	IFD	Medium
Diaconia IFD	FY 2015	IFD	Medium
	FY 2016	IFD	Medium
Emprender	FY 2015	IFD	Small
FONDECO IFD	FY 2015	IFD	Small
	FY 2016	IFD	Small
FUBODE IFD	FY 2015	IFD	Small
	FY 2016	IFD	Small
IDEPRO IFD	FY 2015	IFD	Small
	FY 2016	IFD	Small
IMPRO IFD	FY 2015	IFD	Small
	FY 2016	IFD	Small
Pro Mujer - BOL	FY 2015	IFD	Small
	FY 2016	IFD	Small
ProCredit - BOL	FY 2015	SME bank	Large
	FY 2016	SME bank	Large
Sartawi	FY 2015	IFD	Small
	FY 2016	IFD	Small



# Glossary

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

## Indicator names and its formulas:

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

Assets - Formula: Not applicable

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

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

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

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

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

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

**B**orrowers per loan officer - Formula: Number of active borrowers / Number of loan officers

Borrowers per staff member - Formula: Number of active borrowers / Number of personnel

**C**ost per borrower - Formula: Operating expense/ Average number of active borrowers

**D**ebt to equity ratio - Formula: Total Liabilities/ Total Equity

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

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

Deposits - Formula: Not applicable

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

Deposits to loans - Formula: Deposits / Gross Loan Portfolio

**E**quity - Formula: Not applicable

**F**inancial expense / assets - Formula: Financial expense on funding liabilities / Average assets

Financial revenue / assets - Formula: Financial revenue/ Average assets

**G**ross Loan Portfolio - Formula: Not applicable

**L**oan loss rate - Formula: Write-offs - Amount recovered from written-off loans) / Average gross loan portfolio

Loan officers - Formula: Not applicable

Loan portfolio disbursed - Formula: Not applicable

**N**umber of active borrowers - Formula: Not applicable

Number of deposit accounts - Formula: Not applicable

Number of depositors - Formula: Not applicable

Number of loans disbursed - Formula: Not applicable

Number of offices - Formula: Not applicable

**O**perating expense / loan portfolio - Formula: Operating expense / Average gross loan portfolio

Operating expense/ assets - Formula: Operating expense / Average assets

Operational self sufficiency - Formula: Financial revenue / (Financial expense on funding liabilities + Net Impairment Loss on gross loan portfolio + Operating expense)

**P**ersonnel - Formula: Not applicable

Personnel allocation ratio - Formula: Number of loan officers / Number of personnel

Personnel expense/ assets - Formula: Personnel expense / Average assets

Personnel expense/ loan portfolio - Formula: Personnel expense/ Average gross loan portfolio

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

Portfolio at risk > 90 days (%) - Formula: (Outstanding balance, portfolio overdue > 90 days + Renegotiated loans) / Gross Loan Portfolio

Profit margin - Formula: Net operating income/ Financial revenue

Provision for loan impairment/ assets - Formula: Net impairment loss on gross loan portfolio / Average assets

**R**eturn on assets - Formula: (Net operating income, less Taxes)/ Average assets

Return on equity - Formula: (Net operating income, less Taxes)/ Average equity

Risk coverage - Formula: Impairment loss allowance/ PAR > 30 days

**T**otal expense / assets - Formula: (Financial expense on funding liabilities + Impairment loss (reversal of impairment loss on gross loan portfolio) + Operating expense) / Average assets

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

**Y**ield on gross portfolio (nominal) - Formula: Financial revenue from loans/ Average gross loan portfolio



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