

Annual Benchmark Report

Promoting financial inclusion through data and insight

Ecuador FY 2016

By Pia Aybar

Acknowledgement

MIX is privileged to showcase the results of Fiscal Year 2015 and FY 2016 of Ecuador in the form of the "Annual Benchmark Report FY 2016". This report presents the financial and operating data of 46 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 Ecuador, 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 46 FSPs that submit data to MIX.
- 2. The financial numbers also are verified by the audited financial statements of the FSPs for FY 2015 and FY 2016 and are reclassified based on IFRS Standards.
- 3. The benchmark values have been presented across all the indicators and peer groups based on the average value in each category.
- 4. Balanced data: The growth value or the change in the indicator over the year is calculated based on balanced data, meaning for the FSPs that have reported consistently to MIX for 2015 and 2016 their values have been aggregated to present the percentage change.
- 5. Peer grouping information in based on the legal classifications that are relevant to the context of Ecuador microfinance sector, that are Bank, Credit union/ Cooperative society, NBFI, NGO
- 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 formulas 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, the national economy was affected by Macroeconomic Environment and the earthquake occurred on April 16th. The Gross Domestic Product (GDP) thus showed a slowdown rate of -1.5% in FY 2016. Representing between 2% and 3% of GDP measured using the current price level. As a consequence, the Ecuadorian economic environment got worse in FY 2016 compared to FY 2015 where the GDP reached a rate of 0.2% due to declining international oil prices and the dollar appreciation.

There were some changes in the composition of peer group during the year VisiónFund Ecuador started its operation as a Bank from NBFI in the previous year's according to the resolution issued by the Superintendence of Banks on 26th August 2016.

Financing Structure

Overall, capital to assets ratio reached to 14.7% at the end of FY 2016. It showed a slight increase in the ratio as compared to previous year. However, it is important to mention that deposits remained as the main source of funds for Ecuadorian FSPs, the ratio deposit to loan increased by 5.6% and reached to 86.2%. Looking for legal status, Cooperatives showed a higher deposit to loan ratio of 108% in FY 2016 indicating their clients had more incentive to save in cooperatives instead borrow from them.

Conversely, when comparing the FSPs by scale, large-scale showed the lowest proportion of 51.1% among their peers.

At the end of the year debt to equity index decreased and reached to 5.78, one of the possible reasons for lower leverage ratio was the growth of equity of 8.31%, as mention previously deposits had a higher contribution towards the liabilities that had slower movement during the year.

Financial Performance

Ecuadorian FSPs reported improved profitability rates during FY 2016, reaching a Return on assets (ROA) of 1.6% (an increase in 0.57 percentage points) and a higher Return on Equity (ROE) of 10.9% (3.15 pp). Comparing by scale, the large-scale FSPs registered an increase in the ROE to hit 33.8% that is a substantial increase compared to 9.20% in FY 2015.

In relation to revenues and expenses, Ecuadorian institutions reported a decrease in their yield on a gross portfolio of 16.94% at the country level. Analyzing the FSPs according to scale, the highest income from portfolio was reported by large-scale of 18.35% compared to their peers (the large-scale peer group included two institutions, with different portfolio composition by products type, one of them being focused on consumption loans). At the country level, both ratios personnel and administrative expenses showed a decrease, consequently operating expenses declined by 6.9%. Meanwhile, financial expenses rose to 4.9% at the end of the year, which could be explained by the increase in the interest expense on deposits and borrowings.

Outreach

For the period of FY 2016, Ecuadorian FSPs showed a conservative approach when they lend to their clients. It was reflected by the decrease in the gross loan portfolio and number of active borrowers by 6.7% and 10.0%, respectively. However, it is important to mention that in last quarter of 2016, there was a greater dynamism in the sector as the loan portfolio had a positive quarterly growth of 2.2%, which was the highest quarterly growth rate during the year. The recovery in the loan portfolio during December 2016 quarter was a consequence of the implementation of a new political and regulatory framework. There was an improved liquidity in the economy as a result of new funds received from countries like China. At the end of the FY 2016, the loan size showed a noticeable increase by 3.1% mainly due to decrease in the number of active borrowers.

Additionally, FSPs reported a decrease of 10.8% in depositors and 0.5% in deposits. However, when looking at the second half of FY 2016, deposits and depositors showed a strong growth rate of 10.8% and 10.3%, respectively. This was mainly due to FSPs improved the conditions to offer savings products, the deposit size also showed an increase of 10.5% reaching to USD 1,127 as of December 2016.

Productivity & Efficiency

At the end of FY 2016, Ecuadorian Financial Services Providers (FSPs) reported a decline in number of offices and number of personnel by 4.3% and 3.3%, respectively. Consequently, number of loan officers also showed a decrease of 4.4%, noting the relative changes; the personal allocation ratio remained stable in the last two years. It was observed that Ecuadorian FSPs reported a decrease in the cost per borrower at aggregated level reaching to USD 269. Instead of an efficiency improvement, this decrease was mostly driven by the significant decline in number of active borrowers during the year. In the same way, the lower number of depositors resulted in less productivity in terms of depositors per staff member reaching to 392 during the year compared to 422 in FY 2015.

Risk and Liquidity

Portfolio quality of the reporting FSPs deteriorated at end of the FY 2016, measured by PAR>30 days with 6.8% and PAR>90 days of 5.5%. The Ecuadorian FSPs had to manage the repayments of their loans portfolio, delayed the collection of loans from clients for more than ninety days due to the earthquake, this is also causing higher renegotiated loans but the trend of written-off ratio remained flat on yearly basis (0.14% at the end FY2016). FSPs continued allocating resources for credit risk coverage stood at 115.0%. Comparing by legal form, Bank was the peer group who presented the highest risk coverage ratio of 132.3% followed by Cooperatives with 119.2%. On the other hand, NBFI and NGO were not able to fully cover their delinquent loan portfolio reporting risk coverage ratios with 65.81% and 85.84%, respectively.

Benchmark Indicator Reference			
	FY 2015	FY 2016	
Number of FSPs	48	46	
ADB per depositor (USD) (WAV)	1,011.33	1,288.86	
ALB per borrower (USD) (WAV)	3,189.02	3,530.42	
Administrative expense/assets (WAV)	2.88%	2.82%	
Assets (USD) m	5,888.25	6,549.36	
Average deposit account balance (USD) (WAV)	1,049.95	1,047.46	
Borrowers per loan officer (WAV)	444.17	433.91	
Borrowers per staff member (WAV)	157.03	147.49	
Capital/assets (WAV)	13.97%	15.02%	
Cost per borrower (USD) (WAV)	294.53	287.02	
Debt to equity (WAV)	6.16	5.66	
Deposit accounts per staff member (WAV)	305.91	433.64	
Depositors per staff member (WAV)	391.08	352.42	
Deposits (USD) m	3,754.28	4,236.05	
Deposits to loans (WAV)	78.86%	87.18%	
Deposits to total assets (WAV)	63.76%	64.68%	
Equity (USD) m	822.39	983.49	
Financial expense/assets (WAV)	4.59%	4.88%	
Financial revenue / assets (WAV)	15.90%	14.43%	
Gross Loan Portfolio (USD) m	4,760.95	4,858.91	
Loan loss rate (WAV)	1.14%	0.99%	
Loan officers	3,179	3,000	
Number of active borrowers '000	1,412.01	1,301.72	
Number of deposit accounts '000	2,750.74	3,827.32	
Number of depositors '000	3,516.57	3,110.50	
Offices	799	759	
Operating expense/assets (WAV)	8.24%	6.59%	
Operational self sufficiency (WAV)	109.35%	112.96%	
Personnel	8,992	8,826	
Personnel allocation ratio (WAV)	35.35%	33.99%	
Personnel expense/assets (WAV)	2.86%	2.69%	
Portfolio at risk > 30 days (WAV)	5.63%	6.16%	
Portfolio at risk > 90 days (WAV)	4.10%	5.09%	
Profit margin (WAV)	8.54%	11.47%	
Provision for loan impairment/assets (WAV)	1.70%	1.30%	
Return on assets (WAV)	1.05%	1.38%	
Return on equity (WAV)	7.95%	9.28%	
Risk coverage (WAV)	108.47%	114.41%	
Total expense / assets (WAV)	14.54%	12.77%	
Write-off ratio (WAV)	1.32%	1.17%	
Yield on gross loan portfolio (WAV)	17.61%	16.52%	

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

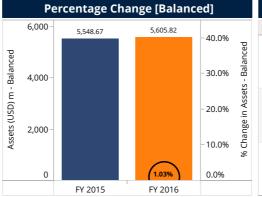
Institutional Characteristic

Assets

Total Assets (USD) m

6,549.36

reported as of FY 2016

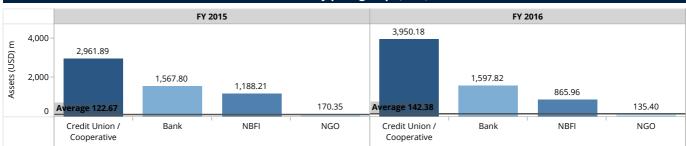


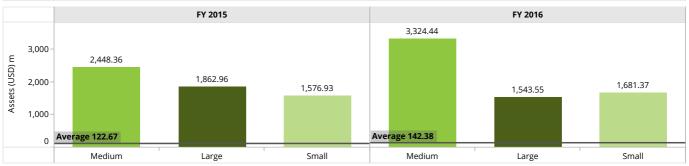
Percentiles and Median			
	FY 2015	FY 2016	
Percentile (25) of Assets (USD) m	19.81	24.76	
Median Assets (USD) m	45.15	47.56	
Percentile (75) of Assets (USD) m	121.26	158.08	

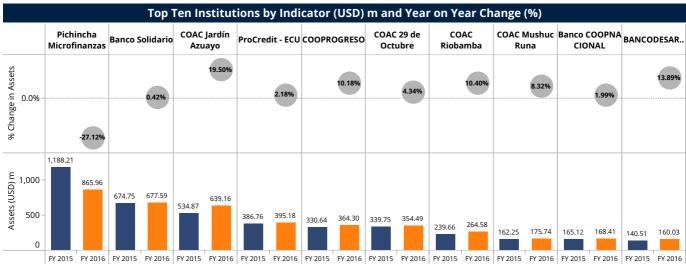
Benchmark by legal status				
	FY 2	2015	FY 2	2016
Legal Status	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Bank	7	1,567.80	7	1,597.82
Credit Union / Cooperative	31	2,961.89	31	3,950.18
NBFI	1	1,188.21	1	865.96
NGO	9	170.35	7	135.40
Total	48	5,888.25	46	6,549.36

Benchmark by scale					
	FY 2015		FY 2016		
Scale	FSP count	Assets (USD) m	FSP count	Assets (USD) m	
Large	2	1,862.96	2	1,543.55	
Medium	9	2,448.36	10	3,324.44	
Small	37	1,576.93	34	1,681.37	
Total	48	5,888.25	46	6,549.36	

Benchmark by peer group (USD) m



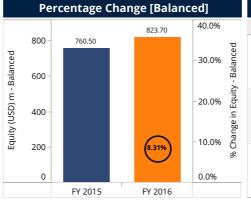




Equity

Total Equity (USD) m

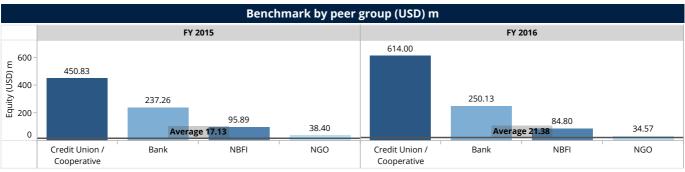
983.49

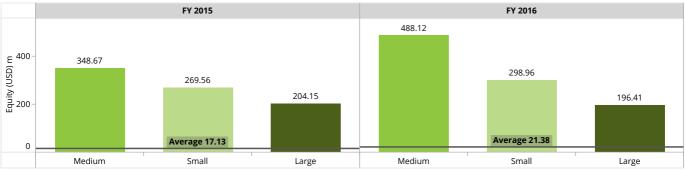


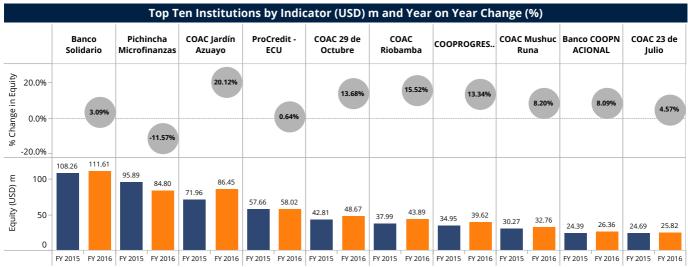
Percentiles and Median			
	FY 2015	FY 2016	
Percentile (25) of Equity (USD) m	3.96	4.53	
Median Equity (USD) m	8.39	9.48	
Percentile (75) of Equity (USD) m	17.46	25.34	

Benchmark by legal status					
	FY 2	2015	FY 2	2016	
Legal Status	FSP count	Equity (USD) m	FSP count	Equity (USD) m	
Bank	7	237.26	7	250.13	
Credit Union / Cooperati	31	450.83	31	614.00	
NBFI	1	95.89	1	84.80	
NGO	9	38.40	7	34.57	
Total	48	822.39	46	983.49	

Delicilliark by Scale						
	FY 2015		FY 2015		FY 2	2016
Scale	FSP count	Equity (USD) m	FSP count	Equity (USD) m		
Large	2	204.15	2	196.41		
Medium	9	348.67	10	488.12		
Small	37	269.56	34	298.96		
Total	48	822.39	46	983.49		



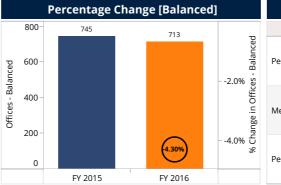




Offices

Total Offices

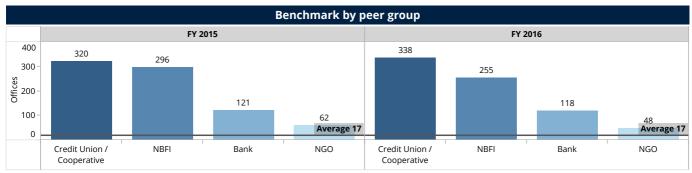
759

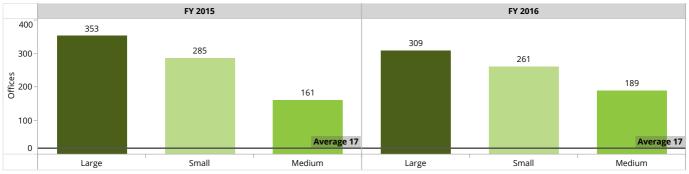


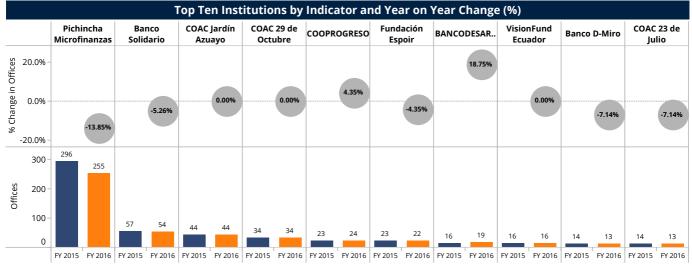
Percentiles and Median			
	FY 2015	FY 2016	
Percentile (25) of Offices	5	5	
Median Offices	9	9	
Percentile (75) of Offices	14	13	

Benchmark by legal status				
	FY 2	015	FY 2	2016
Legal Status	FSP count	Offices	FSP count	Offices
Bank	7	121	7	118
Credit Union / Cooperative	31	320	31	338
NBFI	1	296	1	255
NGO	9	62	7	48
Total	48	799	46	759

Benchmark by scale					
	FY 2015 FY 2016		016		
Scale	FSP count	Offices	FSP count	Offices	
Large	2	353	2	309	
Medium	9	161	10	189	
Small	37	285	34	261	
Total	48	799	46	759	



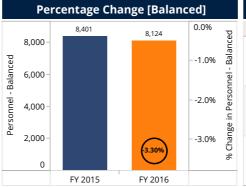




Personnel

Total Personnel

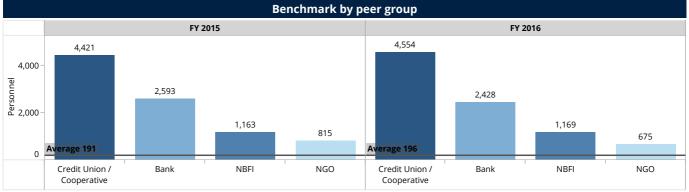
8,826

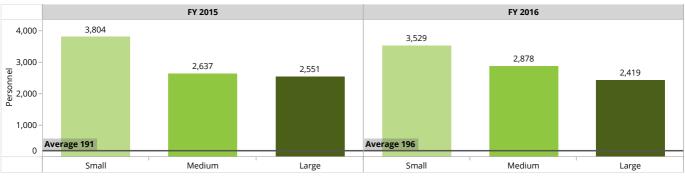


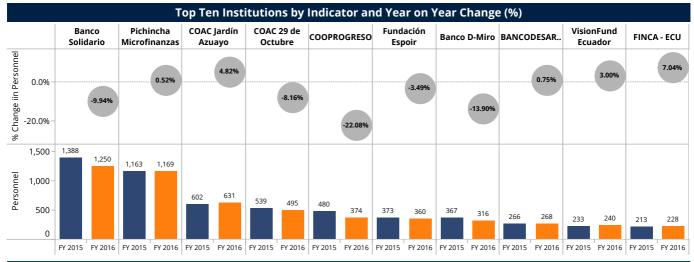
Percentiles and Median			
	FY 2015	FY 2016	
Percentile (25) of Personnel	49	53	
Median Personnel	125	126	
Percentile (75) of Personnel	193	228	

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count	Personnel	FSP count	Personnel		
Bank	7	2,593	7	2,428		
Credit Union / Cooperative	31	4,421	31	4,554		
NBFI	1	1,163	1	1,169		
NGO	9	815	7	675		
Total	48	8,992	46	8,826		

Benchmark by Scale						
	FY 2015		FY 2016			
Scale	FSP count	Personnel	FSP count	Personnel		
Large	2	2,551	2	2,419		
Medium	9	2,637	10	2,878		
Small	37	3,804	34	3,529		
Total	48	8,992	46	8,826		



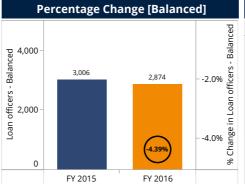




Loan Officers

Total Loan Officers

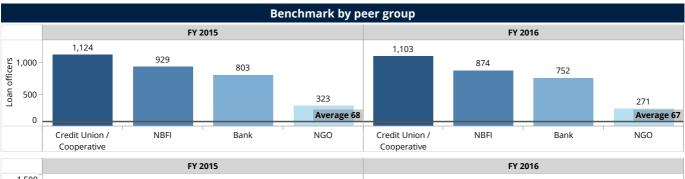
3,000

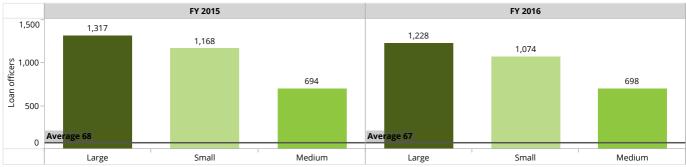


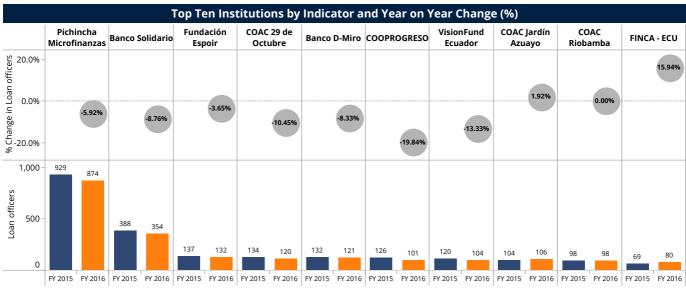
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Loan officers	12	12			
Median Loan officers	27	29			
Percentile (75) of Loan officers	60	68			

Benchmark by legal status						
	FY 2	015	FY 2	2016		
Legal Status	FSP count	Loan officers	FSP count	Loan officers		
Bank	7	803	7	752		
Credit Union / Cooperati	31	1,124	31	1,103		
NBFI	1	929	1	874		
NGO	9	323	7	271		
Total	48	3,179	46	3,000		

Benchmark by scale						
	FY 2	015	FY 2016			
Scale	FSP count	Loan officers	FSP count	Loan officers		
Large	2	1,317	2	1,228		
Medium	9	694	10	698		
Small	37	1,168	34	1,074		
Total	48	3,179	46	3,000		





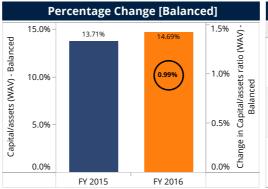


Financing Structure

Capital to assets

Capital/Asset Ratio (WAV) aggregated to

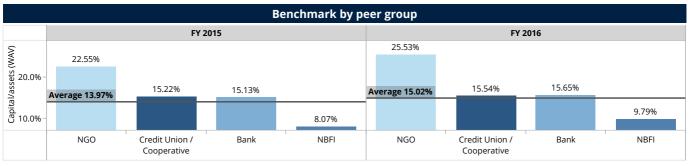
15.02%



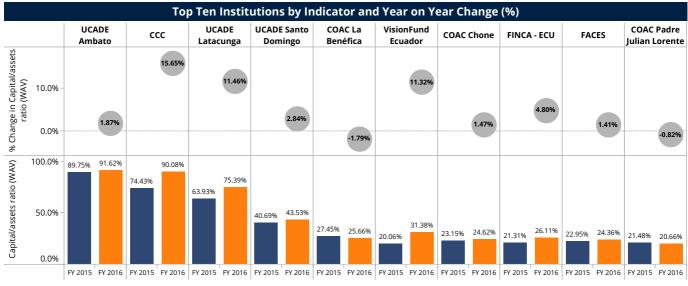
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Capital /asset ratio	13.92%	13.78%			
Median Capital /asset ratio	15.95%	16.33%			
Percentile (75) of Capital /asset ratio	20.48%	20.00%			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count	Capital/ assets (WAV)	FSP count	Capital/ assets (WAV)		
Bank	7	15.13%	7	15.65%		
Credit Union / Cooperative	31	15.22%	31	15.54%		
NBFI	1	8.07%	1	9.79%		
NGO	9	22.55%	7	25.53%		
Aggregated	48	13.97%	46	15.02%		

Benchmark by Scale						
	FY 2	2015	FY 2	2016		
Scale	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)		
Large	2	10.96%	2	12.72%		
Medium	9	14.24%	10	14.68%		
Small	37	17.10%	34	17.78%		
Aggregated	48	13.97%	46	15.02%		



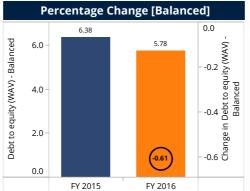




Debt to equity

Debt/Equity Ratio (WAV) aggregated to

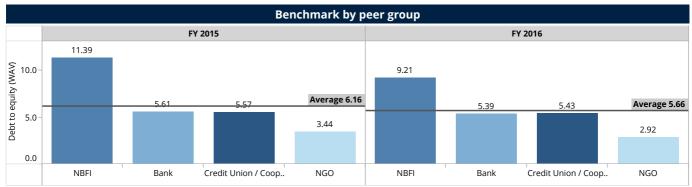
5.66

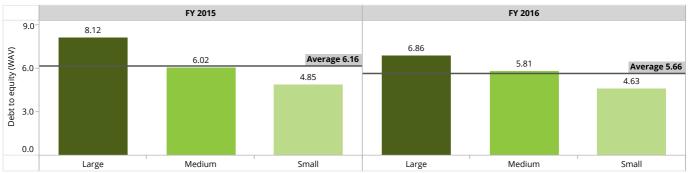


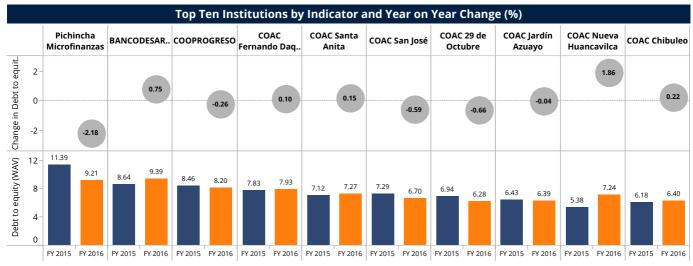
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Debt to equity ratio	3.89	4.00			
Median Debt to equity ratio	5.27	5.13			
Percentile (75) of Debt to equity ratio	6.19	6.26			

Benchmark by legal status							
	FY 2015 FY 2016						
Legal Status	FSP count	Debt to equity (WA	FSP count	Debt to equity (WA			
Bank	7	5.61	7	5.39			
Credit Union / Cooperative	31	5.57	31	5.43			
NBFI	1	11.39	1	9.21			
NGO	9	3.44	7	2.92			
Aggregated	48	6.16	46	5.66			

Benchmark by Scale						
	FY 2	015	FY 2016			
Scale	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)		
Large	2	8.12	2	6.86		
Medium	9	6.02	10	5.81		
Small	37	4.85	34	4.63		
Aggregated	48	6.16	46	5.66		



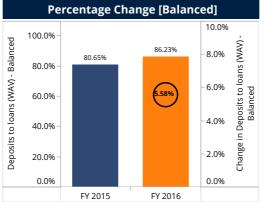




Deposit to loan

Deposit/Loan (WAV) aggregated to

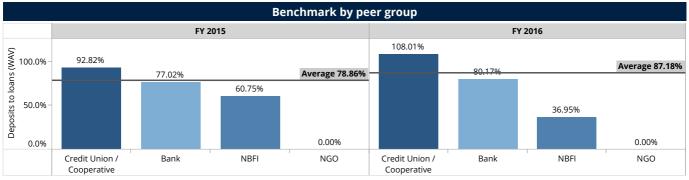
87.18%

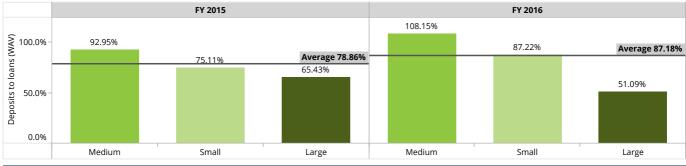


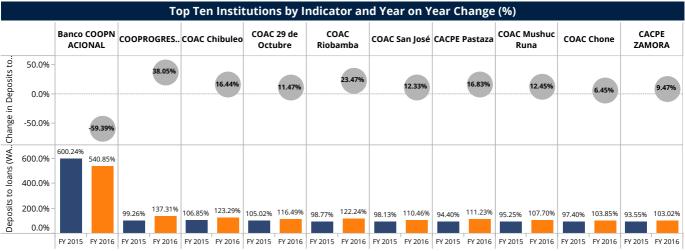
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Deposits to loans	43.07%	60.57%		
Median Deposits to loans	81.11%	92.31%		
Percentile (75) of Deposits to loans	90.08%	103.64%		

Benchmark by legal status							
	FY 2	2015	FY 2016				
Legal Status	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)			
Bank	7	77.02%	7	80.17%			
Credit Union / Cooperative	31	92.82%	31	108.01%			
NBFI	1	60.75%	1	36.95%			
NGO	9	0.00%	7	0.00%			
Aggregated	48	78.86%	46	87.18%			

Benchmark by scale						
	FY 2	015	FY 2016			
Scale	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)		
Large	2	65.43%	2	51.09%		
Medium	9	92.95%	10	108.15%		
Small	37	75.11%	34	87.22%		
Aggregated	48	78.86%	46	87.18%		



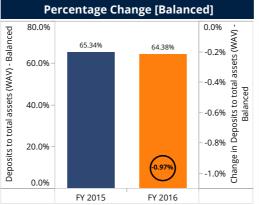




Deposit to total assets

Deposits/Assets (WAV) aggregated to

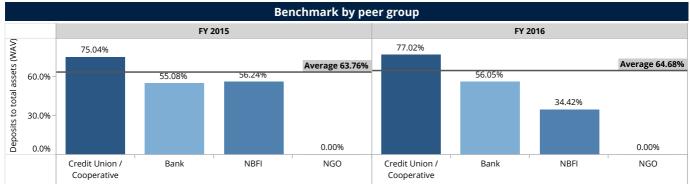
64.68%

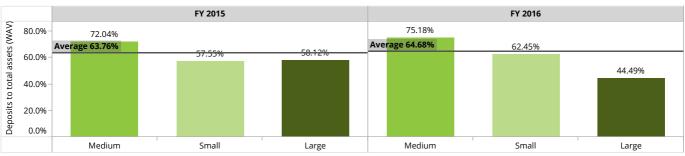


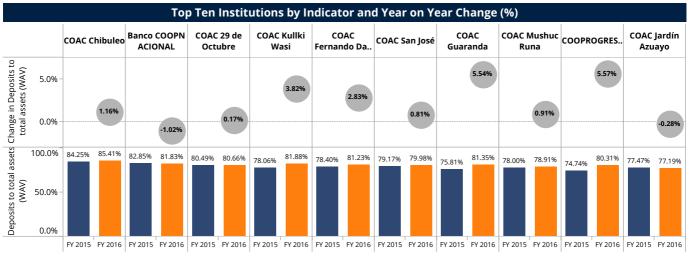
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Deposits to total assets	36.54%	47.85%			
Median Deposits to total assets	66.26%	71.28%			
Percentile (75) of Deposits to total assets	73.97%	77.49%			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count Deposits to total assets (WAV)		FSP count	Deposits to total assets (WAV)		
Bank	7	55.08%	7	56.05%		
Credit Union / Cooperative	31	75.04%	31	77.02%		
NBFI	1	56.24%	1	34.42%		
NGO	9	0.00%	7	0.00%		
Aggregated	48	63.76%	46	64.68%		

Benchmark by scale						
	FY 2	015	FY 2016			
Scale	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)		
Large	2	58.12%	2	44.49%		
Medium	9	72.04%	10	75.18%		
Small	37	57.55%	34	62.45%		
Aggregated	48	63.76%	46	64.68%		





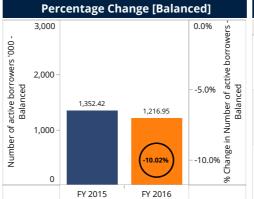


Outreach

Number of active borrowers

Total Number of Active Borrowers '000

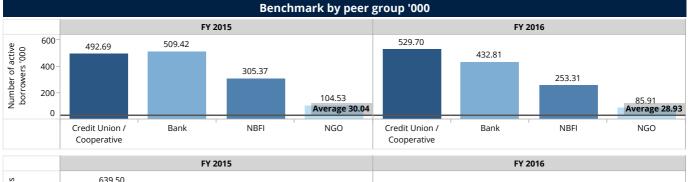
1,301.7

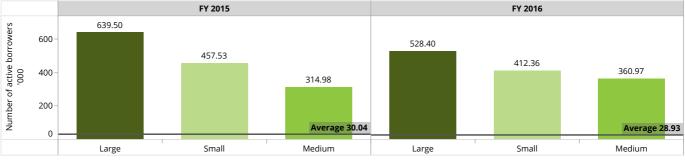


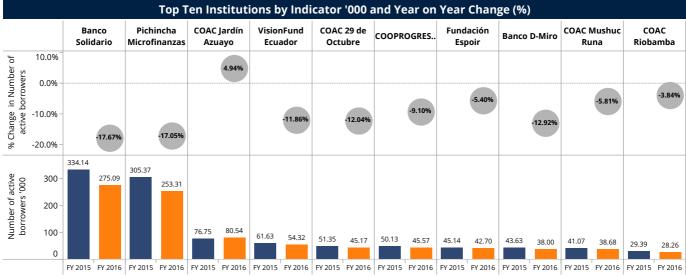
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Number of active borrowers '000	4.88	5.13			
Median Number of active borrowers '000	13.27	14.30			
Percentile (75) of Number of active borrowers '000	23.38	27.78			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count Number of active borrowers '000		FSP count	Number of active borrowers '000		
Bank	7	509.42	7	432.81		
Credit Union / Cooperative	31	492.69	31	529.70		
NBFI	1	305.37	1	253.31		
NGO	9	104.53	7	85.91		
Total	48	1,412.01	46	1,301.72		

Benchmark by scale						
	FY 2	2015	FY 2	FY 2016		
Scale	FSP count Active borrowers '000		FSP count	Number of active borrowers '000		
Large	2	639.50	2	528.40		
Medium	9	314.98	10	360.97		
Small	37	457.53	34	412.36		
Total	48	1,412.01	46	1,301.72		



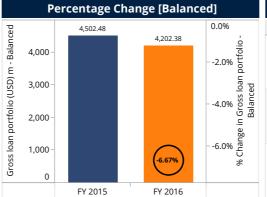




Gross Loan Portfolio

Total GLP (USD) m

4,858.91

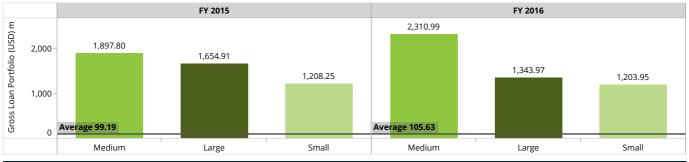


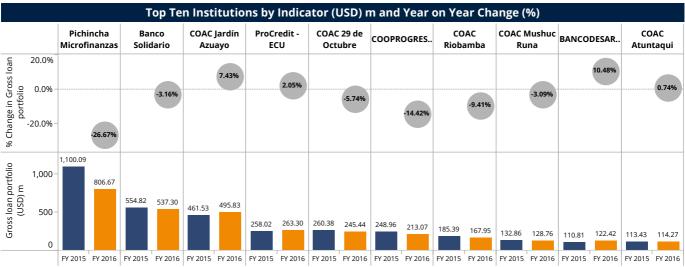
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Gross Loan Portfolio (USD) m	16.73	19.09		
Median Gross Loan Portfolio (USD) m	35.03	37.85		
Percentile (75) of Gross Loan Portfolio (USD) m	98.81	110.11		

Benchmark by legal status							
	FY 2	2015	FY 2016				
Legal Status	FSP count Portfolio (USD) m		FSP count	Gross Loan Portfolio (USD) m			
Bank	7	1,121.10	7	1,117.18			
Credit Union / Cooperative	31	2,394.50	31	2,816.74			
NBFI	1	1,100.09	1	806.67			
NGO	9	145.27	7	118.32			
Total	48	4,760.95	46	4,858.91			

Benchmark by scale						
	FY 2	015	FY 2016			
Scale	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m		
Large	2	1,654.91	2	1,343.97		
Medium	9	1,897.80	10	2,310.99		
Small	37	1,208.25	34	1,203.95		
Total	48	4,760.95	46	4,858.91		



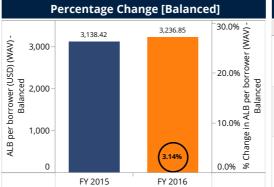




Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

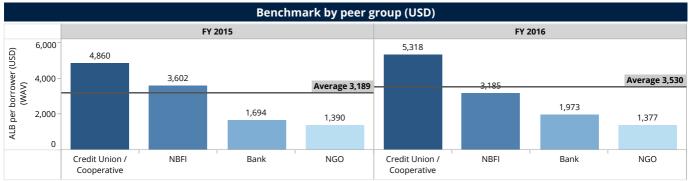
3,530.42

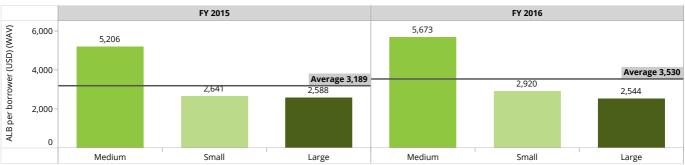


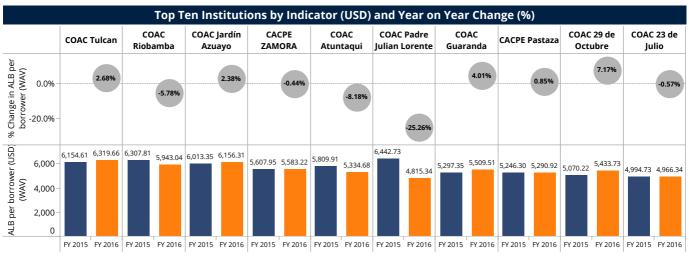
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of ALB per borrower (USD)	2,057.37	2,439.29			
Median ALB per borrower (USD)	3,509.33	3,635.31			
Percentile (75) of ALB per borrower (USD)	4,980.51	5,334.68			

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count ALB per borrower (USD) (WAV)		FSP count	ALB per borrower (USD) (WAV)		
Bank	7	1,694.25	7	1,972.90		
Credit Union / Cooperative	31	4,860.01	31	5,317.66		
NBFI	1	3,602.48	1	3,184.59		
NGO	9	1,389.76	7	1,377.25		
Total	48	3,189.02	46	3,530.42		

Benchmark by scale						
	FY 2	015	FY 2016			
Scale	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)		
Large	2	2,587.80	2	2,543.50		
Medium	9	5,205.98	10	5,672.79		
Small	37	2,640.82	34	2,919.69		
Total	48	3,189.02	46	3,530.42		



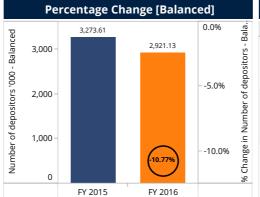




Number of depositors

Total Number of Depositors '000

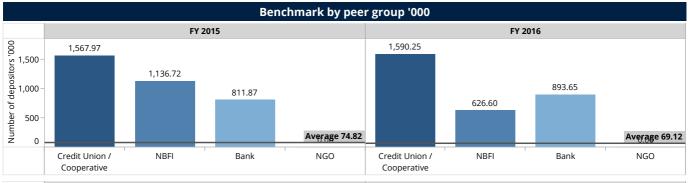
3,110.50

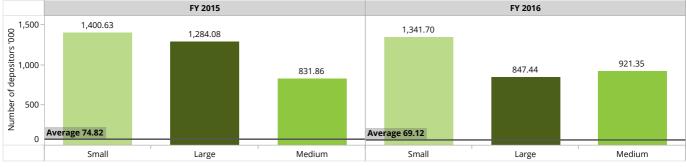


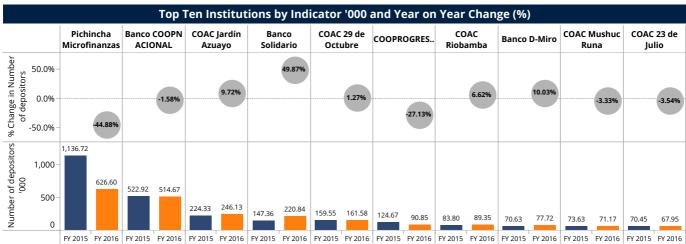
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Number of depositors '000	7.36	11.77			
Median Number of depositors '000	25.10	28.79			
Percentile (75) of Number of depositors '000	67.30	71.17			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count Number of depositors '000		FSP count	Number of depositors '000		
Bank	7	811.87	7	893.65		
Credit Union / Cooperative	31	1,567.97	31	1,590.25		
NBFI	1	1,136.72	1	626.60		
NGO	9	0.00	7	0.00		
Total	48	3,516.57	46	3,110.50		

Benchmark by scale						
	FY 2	2015	FY 2016			
Scale	FSP count	Number of depositors '000	FSP count	Number of depositors '000		
Large	2	1,284.08	2	847.44		
Medium	9	831.86	10	921.35		
Small	37	1,400.63	34	1,341.70		
Total	48	3,516.57	46	3,110.50		



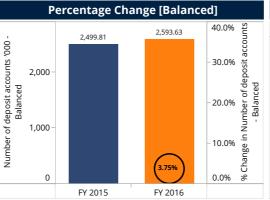




Number of deposit accounts

Total Number of Deposit Accounts '000

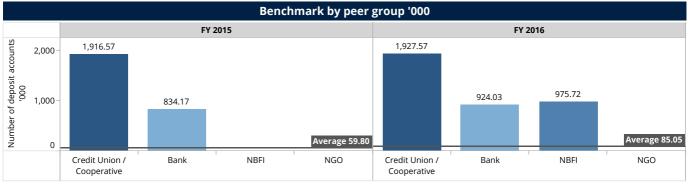
3,827.32

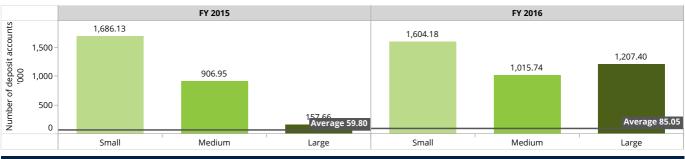


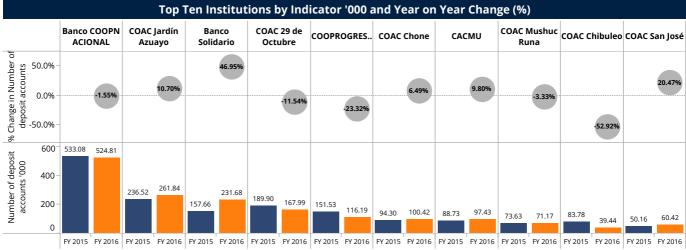
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Number of deposit accounts '000	12.22	13.20		
Median Number of deposit accounts '000	37.98	51.26		
Percentile (75) of Number of deposit accounts '000	72.88	81.28		

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count Number of deposit accounts '000		FSP count	Number of deposit accounts '000		
Bank	7	834.17	7	924.03		
Credit Union / Cooperative	31	1,916.57	31	1,927.57		
NBFI	1		1	975.72		
NGO	9	0.00	7	0.00		
Total	48	2,750.74	46	3,827.32		

Benchmark by scale						
	FY 2	015	FY 2016			
Scale	Number of deposit accounts '000		FSP count	Number of deposit accounts '000		
Large	2	157.66	2	1,207.40		
Medium	9	906.95	10	1,015.74		
Small	37	1,686.13	34	1,604.18		
Total	48	2,750.74	46	3,827.32		



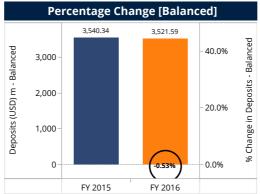




Deposits

Total Deposits (USD) m

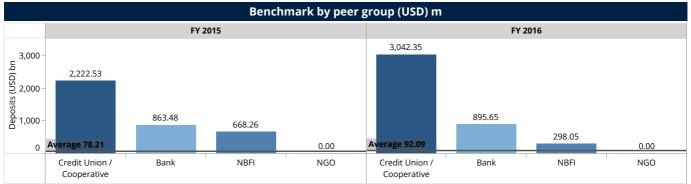
4,236.05

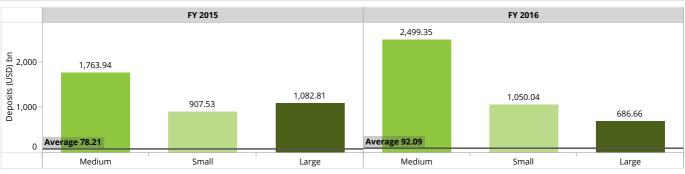


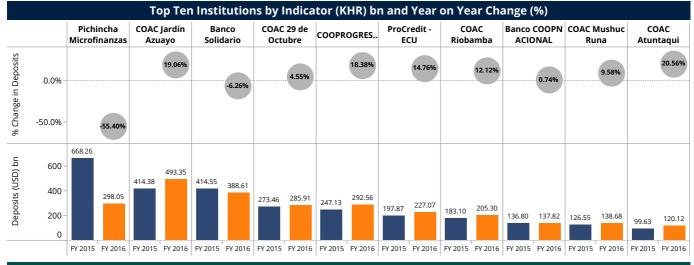
Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Deposits (USD) m	4.63	11.48		
Median Deposits (USD) m	27.62	32.87		
Percentile (75) of Deposits (USD) m	87.21	118.85		

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count Deposits (USD) m		FSP count	Deposits (USD) m		
Bank	7	863.48	7	895.65		
Credit Union / Cooperati	31	2,222.53	31	3,042.35		
NBFI	1	668.26	1	298.05		
NGO	9	0.00	7	0.00		
Total	48	3,754.28	46	4,236.05		

Benchmark by scale						
	FY 2	:015	FY 2	2016		
Scale	FSP count Deposits (USD) m		FSP count	Deposits (USD) m		
Large	2	1,082.81	2	686.66		
Medium	9	1,763.94	10	2,499.35		
Small	37	907.53	34	1,050.04		
Total	48	3,754.28	46	4,236.05		



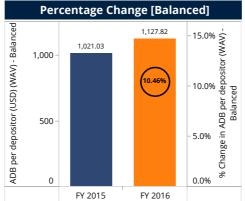




Average deposit balance (ADB) per depositor

ADB per Depositor (USD) (WAV)

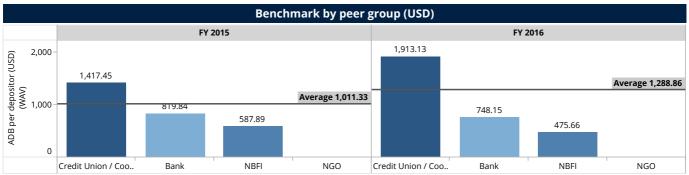
1,288.86

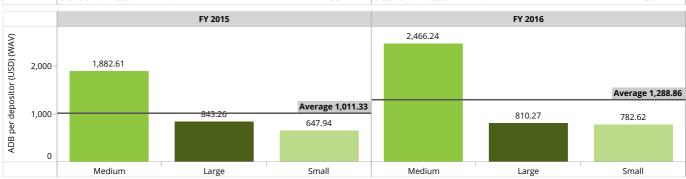


Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of ADB per depositor (USD)	524.27	665.45		
Median ADB per depositor (USD)	1,208.86	1,429.82		
Percentile (75) of ADB per depositor (USD)	1,877.95	1,990.41		

Benchmark by legal status							
	FY 2015		FY 2016				
Legal Status	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)			
Bank	7	819.84	7	748.15			
Credit Union / Cooperative	31	1,417.45	31	1,913.13			
NBFI	1	587.89	1	475.66			
NGO	9		7				
Total	48	1,011.33	46	1,288.86			

Benchmark by legal status								
	FY 2	2015	FY 2016					
Scale	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)				
Large	2	843.26	2	810.27				
Medium	9	1,882.61	10	2,466.24				
Small	37	647.94	34	782.62				
Total	48	1,011.33	46	1,288.86				



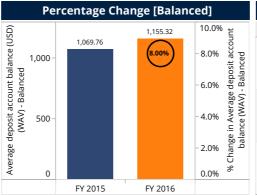


			Top To	en Instit	ution	s by Inc	licator	(USD)	and Y	'ear o	n Yea	r Char	nge (%	ó)				
	VisionFun Ecuador		OAC randa	COOPROGE	RES	COAC Riobamba		inco dario	COA	C San onio		Jardín ayo		AC taqui	BANCO	DESAR	COAC N	/lushuc na
Change in ADB per depositor (WAV)	422.	5%																
Char de po			18.3%	62.	5%	5.2%		-37.4%		21.4%		8.5%		16.8%		2.8%		13.4%
ADB per depositor (USD) (WAV) 100,000 -	33,42	7.14																
AD 10,000 -	6,397.23 FY 2015 FY 20		T	1,982.33 ^{3,22}			-	1,759.68 FY 2016										

Average deposit account balance

Average Deposit Account Balance (USD) (WAV)

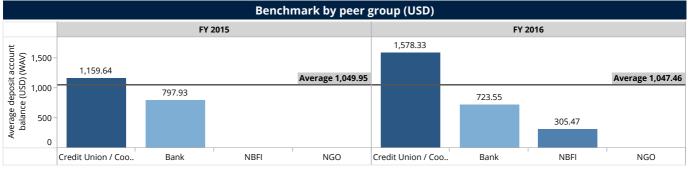
1,047.46

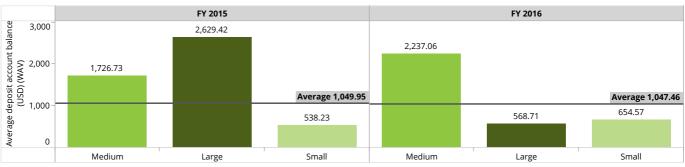


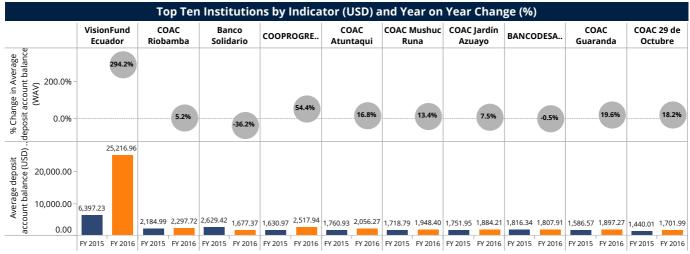
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Average deposit account balance (USD)	376.02	467.11			
Median Average deposit account balance (USD)	1,020.15	1,323.36			
Percentile (75) of Average deposit account balance (USD)	1,630.97	1,801.95			

Benchmark by legal status							
	FY 2	015	FY 2016				
Legal Status	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)			
Bank	7	797.93	7	723.55			
Credit Union / Cooperative	31	1,159.64	31	1,578.33			
NBFI	1		1	305.47			
NGO	9		7				
Aggregated	48	1,049.95	46	1,047.46			

Benchmark by scale							
	FY 2	015	FY 2016				
Scale	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)			
Large	2	2,629.42	2	568.71			
Medium	9	1,726.73	10	2,237.06			
Small	37	538.23	34	654.57			
Aggregated	48	1,049.95	46	1,047.46			





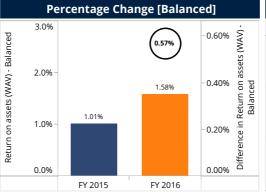


Financial Performance

Return on assets

Return on Assets (WAV) aggregated to

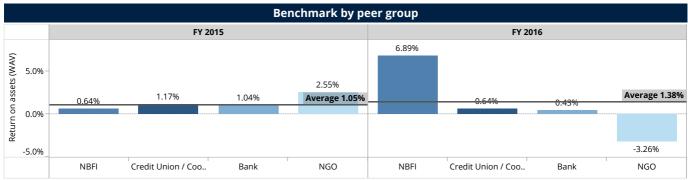
1.38%

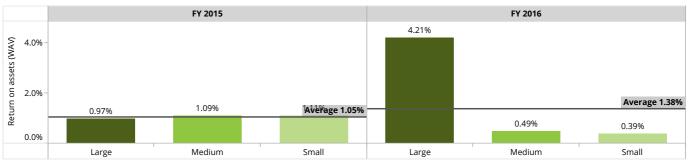


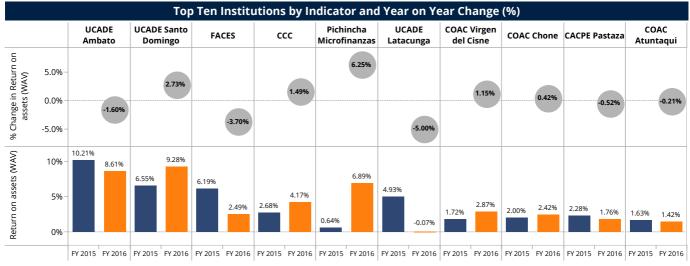
Percentiles and Median						
	FY 2015	FY 2016				
Percentile (25) of Return on assets	0.64%	0.03%				
Median Return on assets	1.02%	0.62%				
Percentile (75) of Return on assets	1.59%	1.38%				

Benchmark by legal status							
	FY 2015		FY 2016				
Legal Status	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)			
Bank	7	1.04%	7	0.43%			
Credit Union / Cooperative	31	1.17%	31	0.64%			
NBFI	1	0.64%	1	6.89%			
NGO	9	2.55%	7	-3.26%			
Aggregated	48	1.05%	46	1.38%			

Deficilitate by Scale							
	FY 2	015	FY 2016				
Scale	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)			
Large	2	0.97%	2	4.21%			
Medium	9	1.09%	10	0.49%			
Small	37	1.11%	34	0.39%			
Aggregated	48	1.05%	46	1.38%			



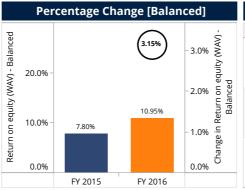




Return on equity

Return on Equity (WAV) aggregated to

9.28%

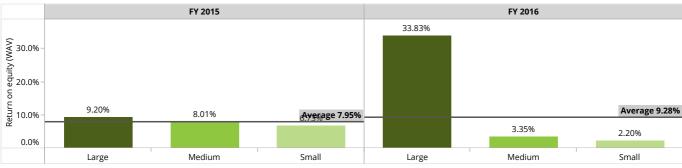


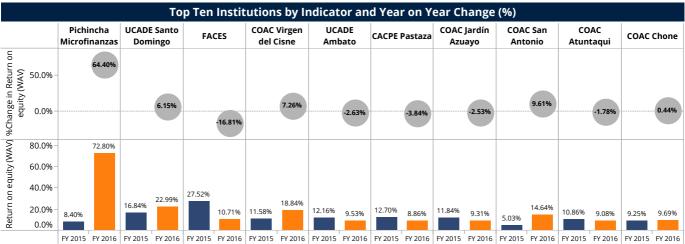
Percentiles and Median						
	FY 2015	FY 2016				
Percentile (25) of Return on equity	3.72%	0.22%				
Median Return on equity	6.89%	3.69%				
Percentile (75) of Return on equity	9.28%	7.03%				

Benchmark by legal status							
	FY 2	2015	FY 2	2016			
Legal Status	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)			
Bank	7	6.91%	7	2.79%			
Credit Union / Cooperati	31	8.14%	31	4.09%			
NBFI	1	8.40%	1	72.80%			
NGO	9	11.40%	7	-12.92%			
Aggregated	48	7.95%	46	9.28%			

Benchmark by scale							
	FY 2	015	FY 2016				
Scale	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)			
Large	2	9.20%	2	33.83%			
Medium	9	8.01%	10	3.35%			
Small	37	6.73%	34	2.20%			
Aggregated	48	7.95%	46	9.28%			



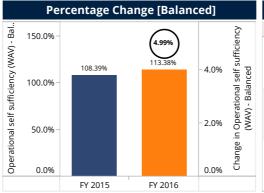




Operating self sufficiency (OSS)

Operational Self Sufficiency (WAV) aggregated to

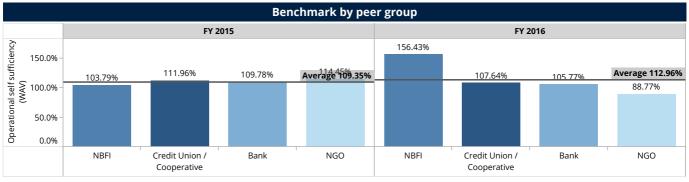
112.96%

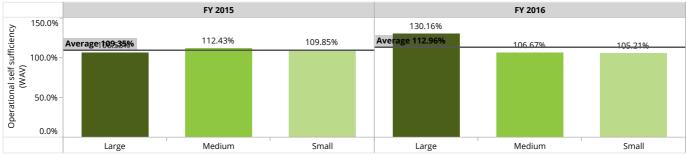


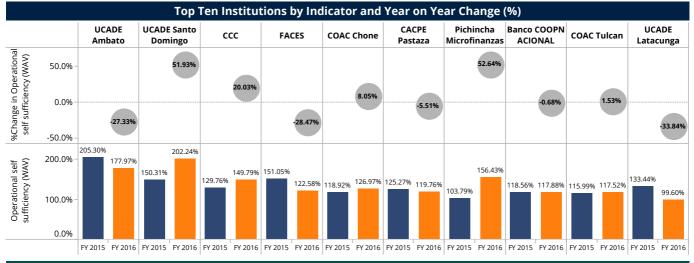
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Operational self sufficiency	104.86%	101.88%			
Median Operational self sufficiency	109.91%	107.11%			
Percentile (75) of Operational self sufficiency	115.06%	115.82%			

Benchmark by legal status						
	FY 2	.015	FY 2	2016		
Legal Status	FSP count Self sufficiency (WAV)		FSP count	Operational self sufficiency (WAV)		
Bank	7	109.78%	7	105.77%		
Credit Union / Cooperative	31	111.96%	31	107.64%		
NBFI	1	103.79%	1	156.43%		
NGO	9	114.45%	7	88.77%		
Aggregated	48	109.35%	46	112.96%		

Benchmark by scale							
	FY 2	:015	FY 2016				
Scale	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)			
Large	2	106.53%	2	130.16%			
Medium	9	112.43%	10	106.67%			
Small	37	109.85%	34	105.21%			
Aggregated	48	109.35%	46	112.96%			





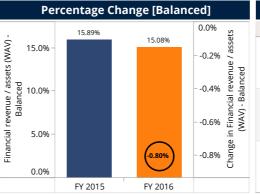


Revenue & Expenses

Financial revenue by assets

Financial
Revenue/Assets (WAV)
aggregated to

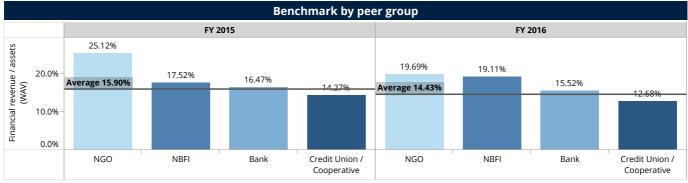
14.43%

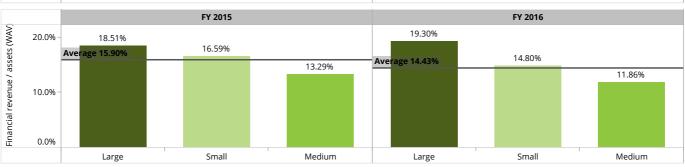


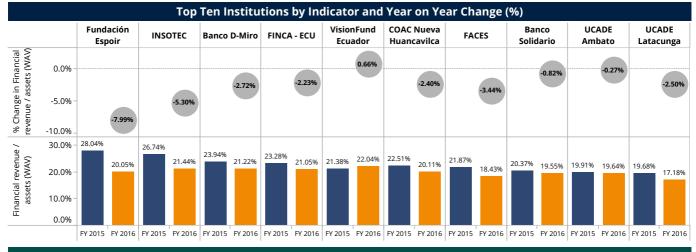
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Financial revenue / assets	14.05%	12.98%			
Median Financial revenue / assets	16.12%	14.68%			
Percentile (75) of Financial revenue / assets	19.66%	18.11%			

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count Financial revenue / assets (WAV)		FSP count	Financial revenue / assets (WAV)		
Bank	7	16.47%	7	15.52%		
Credit Union / Cooperative	31	14.27%	31	12.68%		
NBFI	1	17.52%	1	19.11%		
NGO	9	25.12%	7	19.69%		
Aggregated	48	15.90%	46	14.43%		

Benchmark by Scale							
	FY 2	015	FY 2016				
Scale	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)			
Large	2	18.51%	2	19.30%			
Medium	9	13.29%	10	11.86%			
Small	37	16.59%	34	14.80%			
Aggregated	48	15.90%	46	14.43%			



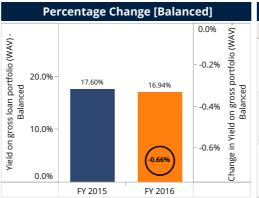




Yield on gross loan portfolio

Yield on GLP (WAV) aggregated to

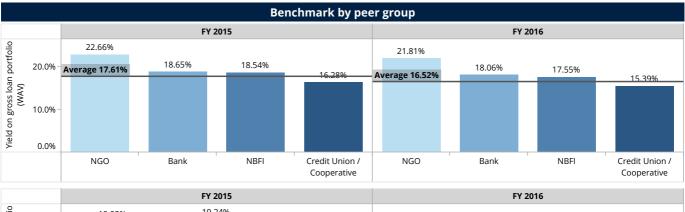
16.52%



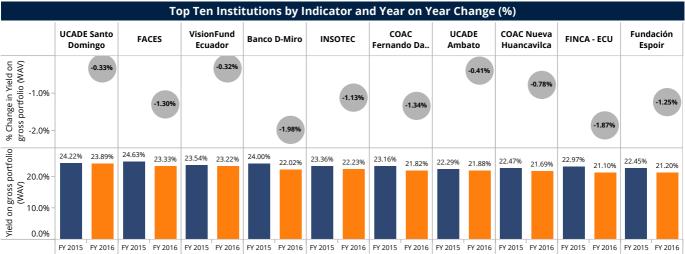
Percentiles and Median						
	FY 2015	FY 2016				
Percentile (25) of Yield on gross loan portfolio (nominal)	16.42%	15.53%				
Median Yield on gross loan portfolio (nominal)	17.95%	17.32%				
Percentile (75) of Yield on gross loan portfolio (nominal)	21.60%	19.74%				

Benchmark by legal status						
	FY 2015 FY 2016					
Legal Status	FSP count Signal Yield on gross loan portfolio (WAV)		FSP count	Yield on gross loan portfolio (WAV)		
Bank	7	18.65%	7	18.06%		
Credit Union / Cooperative	31	16.28%	31	15.39%		
NBFI	1	18.54%	1	17.55%		
NGO	9	22.66%	7	21.81%		
Aggregated	48	17.61%	46	16.52%		

Benchmark by scale							
	FY 2	015	FY 2016				
Scale	FSP count Vield on gross loan portfolio (WAV)		FSP count	Yield on gross loan portfolio (WAV)			
Large	2	18.92%	2	18.35%			
Medium	9	15.42%	10	14.60%			
Small	37	19.24%	34	18.13%			
Aggregated	48	17.61%	46	16.52%			





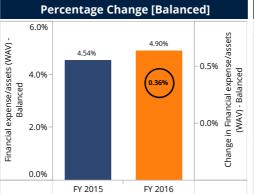


Financial expense by assets

Financial Expense/Assets (WAV) aggregated to

4.88%

for FY 2016

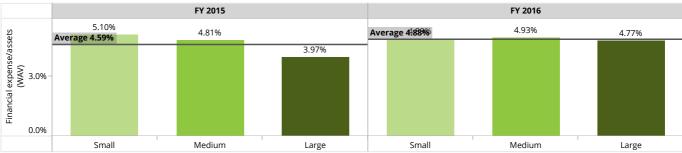


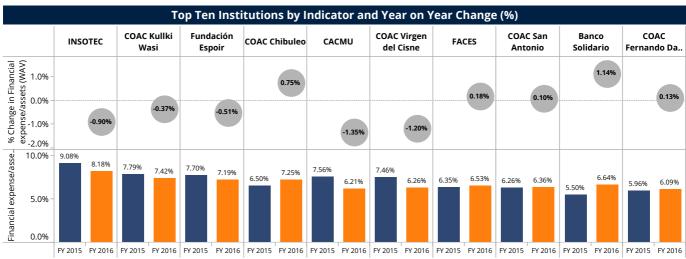
Percentiles and Median						
	FY 2015	FY 2016				
Percentile (25) of Financial expense / assets	4.38%	4.56%				
Median Financial expense / assets	4.94%	4.94%				
Percentile (75) of Financial expense / assets	5.97%	5.96%				

Benchmark by legal status						
	FY 2	2015	FY 2	FY 2016		
Legal Status	FSP count expense/ assets (WAV)		FSP count	Financial expense/ assets (WAV)		
Bank	7	4.36%	7	4.90%		
Credit Union / Coopera	31	5.25%	31	5.17%		
NBFI	1	3.16%	1	3.35%		
NGO	9	7.21%	7	6.63%		
Aggregated	48	4.59%	46	4.88%		

Benchmark by scale							
	FY 2	2015	FY 2016				
Scale	FSP count expense/assets (WAV)		FSP count	Financial expense/assets (WAV)			
Large	2	3.97%	2	4.77%			
Medium	9	4.81%	10	4.93%			
Small	37	5.10%	34	4.89%			
Aggregated	48	4.59%	46	4.88%			







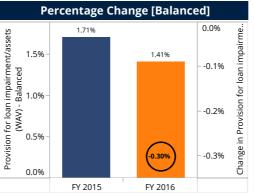
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Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

1.30%

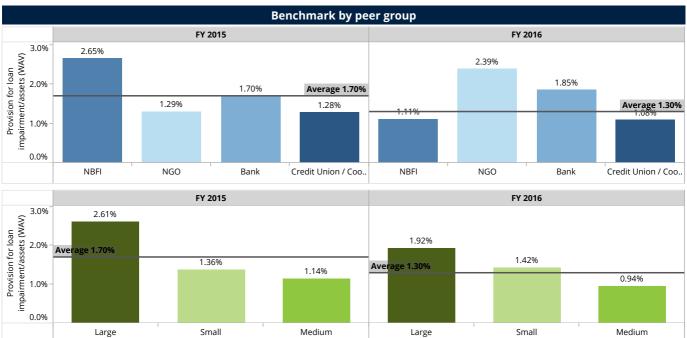
for FY 2016

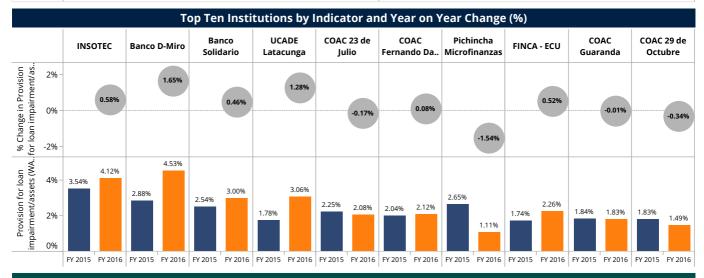


Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Provision for loan impairment / assets	0.64%	0.42%		
Median Provision for loan impairment / assets	1.11%	1.05%		
Percentile (75) of Provision for loan impairment / assets	1.84%	1.53%		

Benchmark by legal status					
	FY 2015		FY 2016		
Legal Status	FSP count	Provision for loan impairment/ assets (WAV)	FSP count	Provision for loan impairment/ assets (WAV)	
Bank	7	1.70%	7	1.85%	
Credit Union / Cooperati	31	1.28%	31	1.08%	
NBFI	1	2.65%	1	1.11%	
NGO	9	1.29%	7	2.39%	
Aggregated	48	1.70%	46	1.30%	

Benchmark by scale					
	FY 2015		FY 2016		
Scale	FSP count	Provision for loan impairment/ assets (WAV)	FSP count	Provision for loan impairment/ assets (WAV)	
Large	2	2.61%	2	1.92%	
Medium	9	1.14%	10	0.94%	
Small	37	1.36%	34	1.42%	
Aggregated	48	1.70%	46	1.30%	



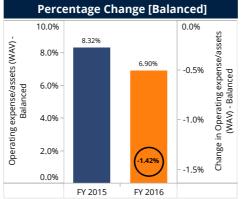


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Operating expenses by assets

Operating Expense/Asset (WAV) aggregated to

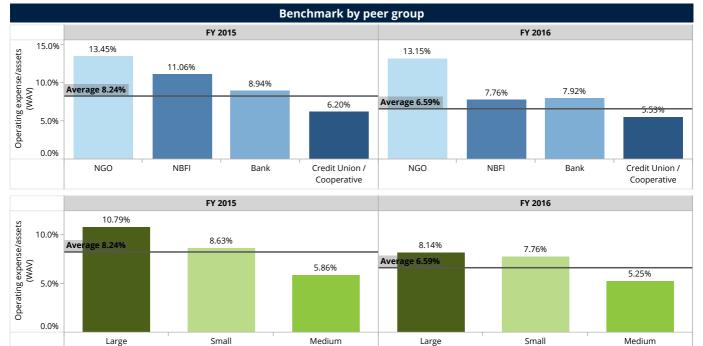
6.59%

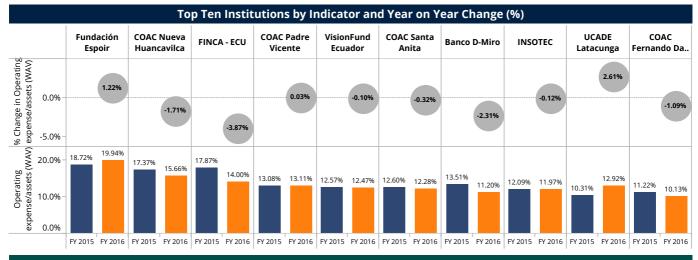


Percentiles and Median				
	FY 2015	FY 2016		
Percentile (25) of Operating expense / assets	6.26%	5.66%		
Median Operating expense / assets	7.53%	7.06%		
Percentile (75) of Operating expense / assets	11.00%	9.85%		

Benchmark by legal status					
	FY 2015		FY 2016		
Legal Status	FSP count	Operating expense/ assets (WAV)	FSP count	Operating expense/ assets (WAV)	
Bank	7	8.94%	7	7.92%	
Credit Union / Cooperative	31	6.20%	31	5.53%	
NBFI	1	11.06%	1	7.76%	
NGO	9	13.45%	7	13.15%	
Aggregated	48	8.24%	46	6.59%	

Benchmark by scale					
	FY 2015		FY 2016		
Scale	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)	
Large	2	10.79%	2	8.14%	
Medium	9	5.86%	10	5.25%	
Small	37	8.63%	34	7.76%	
Aggregated	48	8.24%	46	6.59%	



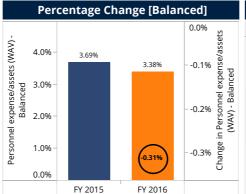


Personnel expenses by assets

Personnel expense/assets (WAV) aggregated to

2.69%

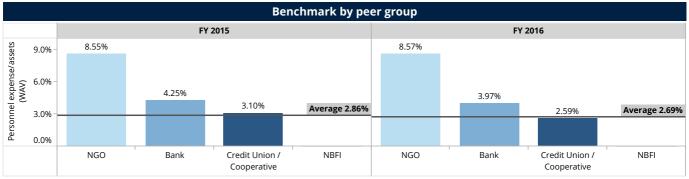
for FY 2016

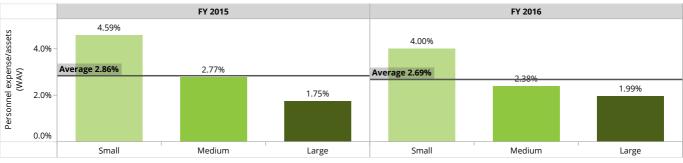


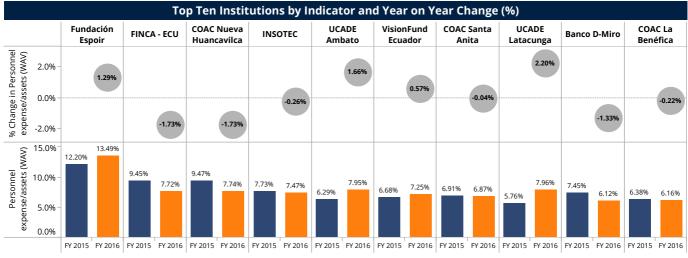
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Personnel expense / assets	2.99%	2.82%			
Median Personnel expense / assets	3.89%	3.71%			
Percentile (75) of Personnel expense / assets	6.29%	5.54%			

Benchmark by legal status						
	FY 2	015	FY 2	016		
Legal Status	FSP count	Personnel expense/ assets (WAV)	FSP count	Personnel expense/ assets (WAV)		
Bank	7	4.25%	7	3.97%		
Credit Union / Cooperati	31	3.10%	31	2.59%		
NBFI	1		1			
NGO	9	8.55%	7	8.57%		
Aggregated	48	2.86%	46	2.69%		

Benchmark by scale							
	FY 2	2015	FY 2016				
Scale	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)			
Large	2	1.75%	2	1.99%			
Medium	9	2.77%	10	2.38%			
Small	37	4.59%	34	4.00%			
Aggregated	48	2.86%	46	2.69%			





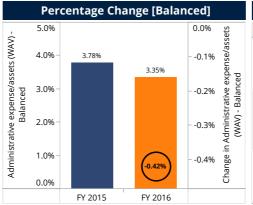


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Administrative expense by assets

Administrative expense/assets (WAV) aggregated to

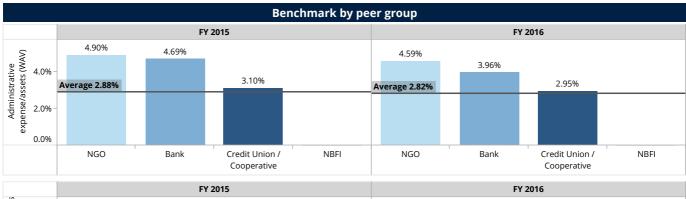
2.82%



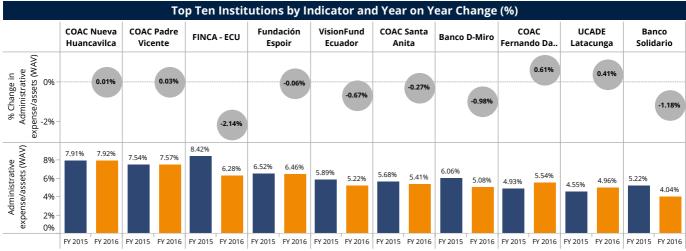
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Administrative expense / assets	3.18%	2.84%			
Median Administrative expense / assets	3.51%	3.46%			
Percentile (75) of Administrative expense / assets	4.55%	4.29%			

Benchmark by legal status							
	FY 2	2015	FY 2016				
Legal Status	FSP count	Administrativ e expense/ass et	FSP count	Administrativ e expense/ass et			
Bank	7	4.69%	7	3.96%			
Credit Union / Cooperati	31	3.10%	31	2.95%			
NBFI	1		1				
NGO	9	4.90%	7	4.59%			
Aggregated	48	2.88%	46	2.82%			

Benchmark by scale							
	FY 2	015	FY 2	FY 2016			
Scale	FSP count	Administrativ e expense/ass et	FSP count	Administrativ e expense/ass et			
Large	2	1.81%	2	1.74%			
Medium	9	3.09%	10	2.87%			
Small	37	4.04%	34	3.76%			
Aggregated	48	2.88%	46	2.82%			





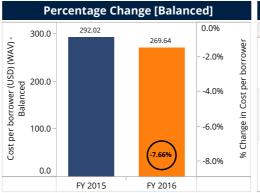


Productivity & Efficiency

Cost per borrower

Cost per borrower (USD) (WAV)

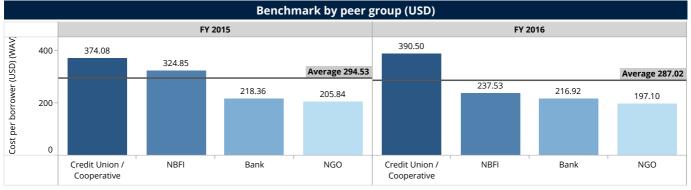
287.02

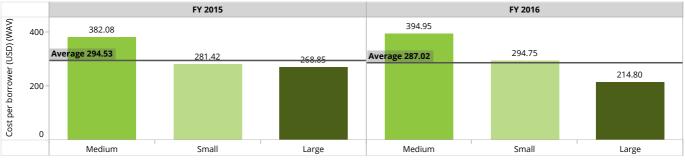


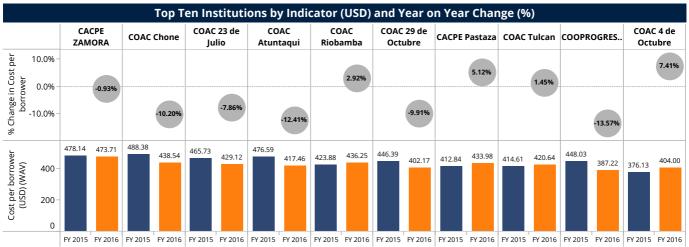
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Cost per borrower (USD)	261.23	290.68			
Median Cost per borrower (USD)	323.07	348.80			
Percentile (75) of Cost per borrower (USD)	380.73	417.46			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)		
Bank	7	218.36	7	216.92		
Credit Union / Cooperative	31	374.08	31	390.50		
NBFI	1	324.85	1	237.53		
NGO	9	205.84	7	197.10		
Aggregated	48	294.53	46	287.02		

Benchmark by scale							
	FY 2	015	FY 2	FY 2016			
Scale	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)			
Large	2	268.85	2	214.80			
Medium	9	382.08	10	394.95			
Small	37	281.42	34	294.75			
Aggregated	48	294.53	46	287.02			



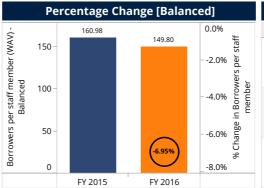




Borrower per staff member

Borrowers per staff member (WAV)

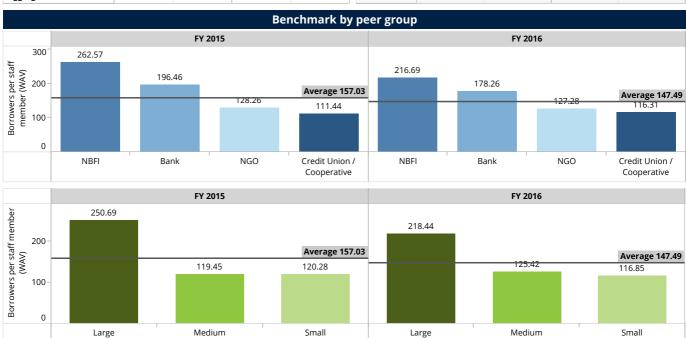
147.49

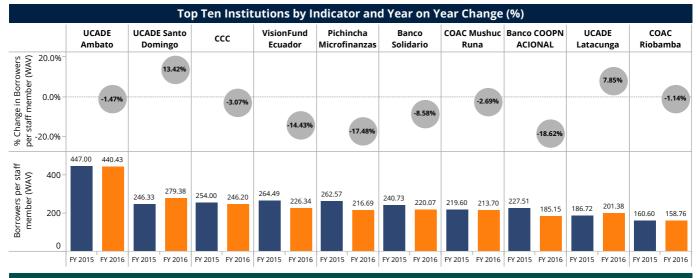


Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Borrowers per staff member	96.39	91.25			
Median Borrowers per staff member	104.44	116.41			
Percentile (75) of Borrowers per staff member	146.41	136.02			

Benchmark by legal status						
	FY 2	015	FY 2	FY 2016		
Legal Status	FSP count Borrowers per staff member (WAV)		FSP count	Borrowers per staff member (WAV)		
Bank	7	196.46	7	178.26		
Credit Union / Cooperative	31	111.44	31	116.31		
NBFI	1	262.57	1	216.69		
NGO	9	128.26	7	127.28		
Aggregated	48	157.03	46	147.49		

Benchmark by scale							
	FY 2	2015	FY 2016				
Scale	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)			
Large	2	250.69	2	218.44			
Medium	9	119.45	10	125.42			
Small	37	120.28	34	116.85			
Aggregated	48	157.03	46	147.49			





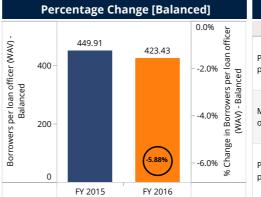
Borrower per loan officer

Borrowers per loan officer (WAV)

433.91

reported as of FY 2016

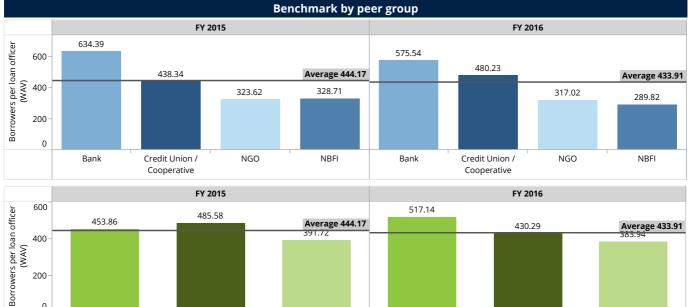
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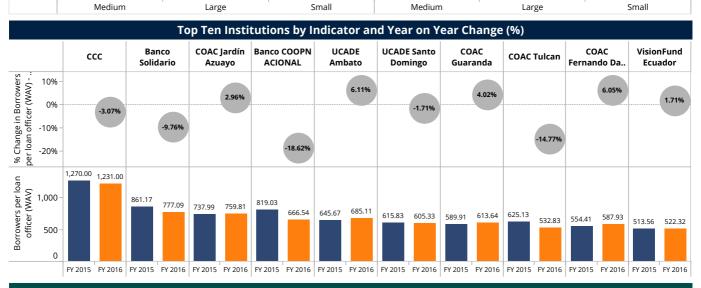


Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Borrowers per loan officer	313.92	312.29			
Median Borrowers per loan officer	397.87	478.88			
Percentile (75) of Borrowers per loan officer	515.65	565.50			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count Borrowers per loan officer (WAV)		FSP count	Borrowers per loan officer (WAV)		
Bank	7	634.39	7	575.54		
Credit Union / Cooperative	31	438.34	31	480.23		
NBFI	1	328.71	1	289.82		
NGO	9	323.62	7	317.02		
Aggregated	48	444.17	46	433.91		

Benchmark by scale						
	FY 2	015	FY 2016			
Scale	FSP count Borrowers per loan officer (WAV)		FSP count	Borrowers per loan officer (WAV)		
Large	2	485.58	2	430.29		
Medium	9	453.86	10	517.14		
Small	37	391.72	34	383.94		
Aggregated	48	444.17	46	433.91		

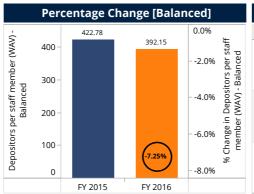




Depositors per staff member

Depositors per staff member (WAV)

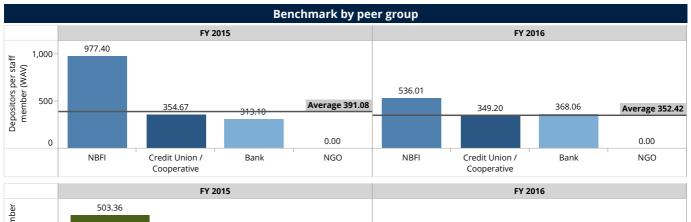
352.42



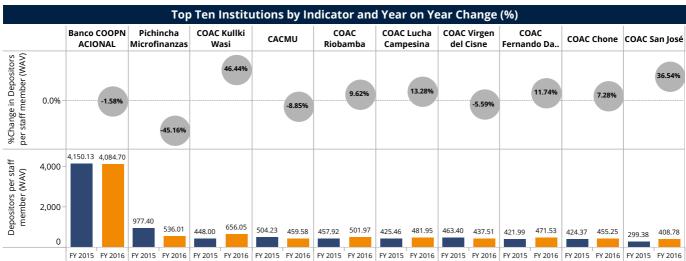
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Depositors per staff member	126.40	179.00			
Median Depositors per staff member	278.73	306.95			
Percentile (75) of Depositors per staff member	393.63	393.23			

Benchmark by legal status						
	FY 2	015	FY 2	FY 2016		
Legal Status	FSP count Depositors per staff member (WAV)		FSP count	Depositors per staff member (WAV)		
Bank	7	313.10	7	368.06		
Credit Union / Cooperati	31	354.67	31	349.20		
NBFI	1	977.40	1	536.01		
NGO	9	0.00	7	0.00		
Aggregated	48	391.08	46	352.42		

Benchmark by scale							
	FY 2	:015	FY 2016				
Scale	Depositors per FSP count staff member (WAV)		FSP count	Depositors per staff member (WAV)			
Large	2	503.36	2	350.33			
Medium	9	315.46	10	320.14			
Small	37	368.20	34	380.19			
Aggregated	48	391.08	46	352.42			



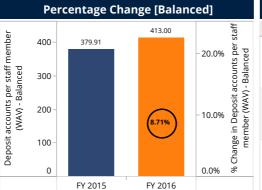




Deposit accounts per staff member

Deposit accounts per staff member (WAV)

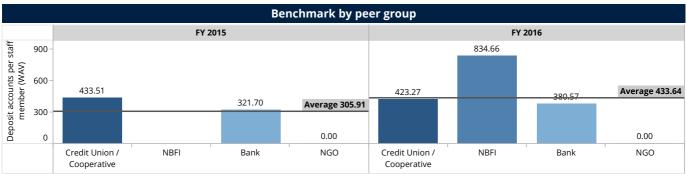
433.64



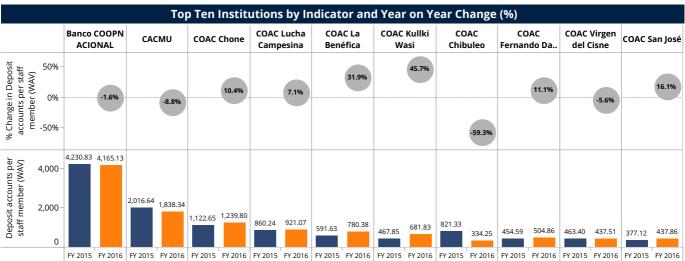
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Deposit accounts per staff member	121.85	221.60			
Median Deposit accounts per staff member	344.30	334.25			
Percentile (75) of Deposit accounts per staff member	444.84	437.51			

Benchmark by legal status						
	FY 2	2015	FY 2	2016		
Legal Status	FSP count Deposit accounts per staff member (W		FSP count	Deposit accounts per staff member (W		
Bank	7	321.70	7	380.57		
Credit Union / Cooperative	31	433.51	31	423.27		
NBFI	1		1	834.66		
NGO	9	0.00	7	0.00		
Aggregated	48	305.91	46	433.64		

Benchmark by scale							
	FY 2	2015	FY 2	FY 2016			
Scale	FSP count Deposit accounts per staff member (WAV)		FSP count	Deposit accounts per staff member (WAV)			
Large	2	61.80	2	499.13			
Medium	9	343.93	10	352.93			
Small	37	443.25	34	454.57			
Aggregated	48	305.91	46	433.64			



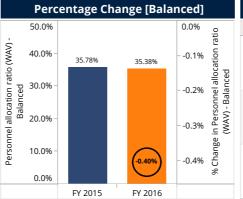




Personnel allocation ratio

Personnel allocation ratio (WAV) aggregated to

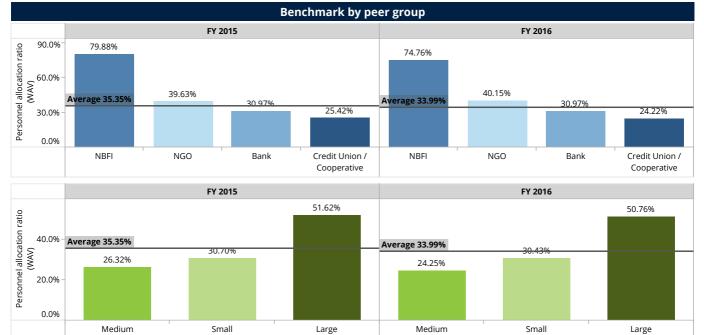
33.99%

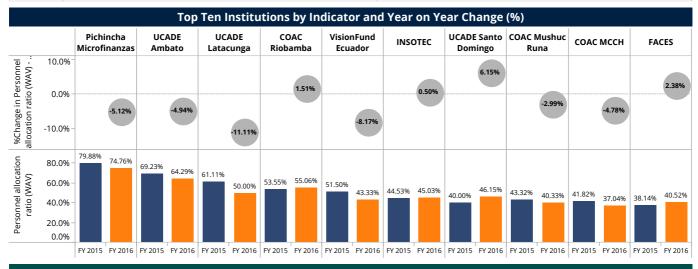


Percentiles and Median						
	FY 2015	FY 2016				
Percentile (25) of Personnel allocation ratio	22.29%	20.00%				
Median Personnel allocation ratio	26.47%	27.01%				
Percentile (75) of Personnel allocation ratio	37.20%	38.29%				

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)		
Bank	7	30.97%	7	30.97%		
Credit Union / Cooperative	31	25.42%	31	24.22%		
NBFI	1	79.88%	1	74.76%		
NGO	9	39.63%	7	40.15%		
Aggregated	48	35.35%	46	33.99%		

Benchmark by scale							
	FY 2	2015	FY 2016				
Scale	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)			
Large	2	51.62%	2	50.76%			
Medium	9	26.32%	10	24.25%			
Small	37	30.70%	34	30.43%			
Aggregated	48	35.35%	46	33.99%			





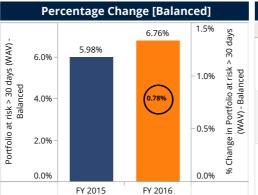
Risk & Liquidity

Portfolio at risk > 30 days (%)

Portfolio at risk > 30 days (WAV) aggregated to

6.16%

reported as of FY 2016



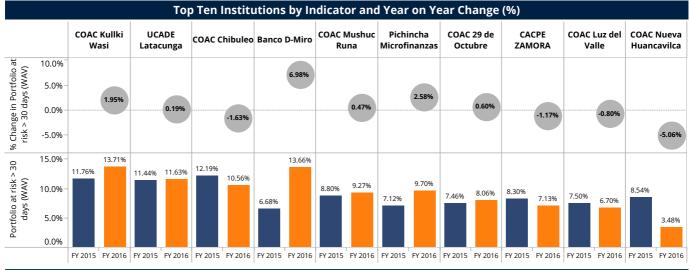
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Portfolio at risk > 30 days	3.94%	3.59%			
Median Portfolio at risk > 30 days	5.43%	5.43%			
Percentile (75) of Portfolio at risk > 30 days	7.19%	8.06%			

Benchmark by legal status							
	FY 2015 FY 2016		2016				
Legal Status	FSP count	Portfolio at risk > 30 d	FSP count	Portfolio at risk > 30 d			
Bank	7	4.73%	7	5.10%			
Credit Union / Cooperative	31	5.54%	31	5.64%			
NBFI	1	7.12%	1	9.70%			
NGO	9	2.86%	7	4.32%			
Aggregated	48	5.63%	46	6.16%			

Benchmark by scale							
	FY 2	2015	FY 2	2016			
Scale	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)			
Large	2	6.96%	2	8.10%			
Medium	9	4.26%	10	4.85%			
Small	37	5.96%	34	6.48%			
Aggregated	48	5.63%	46	6.16%			





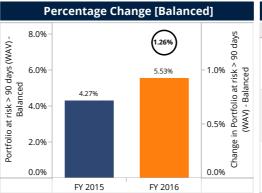


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Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to

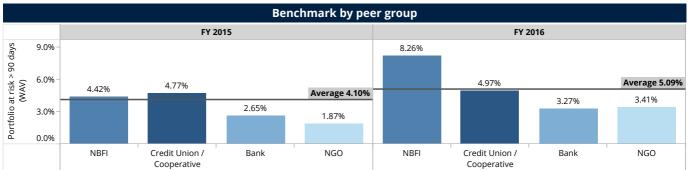
5.09%

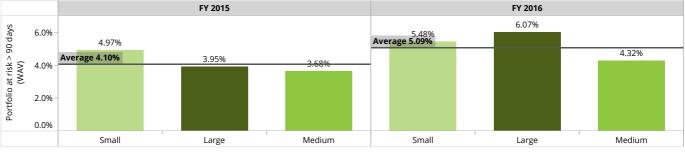


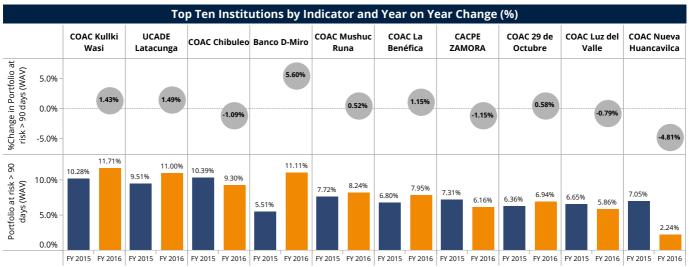
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Portfolio at risk > 90 days	3.10%	2.85%			
Median Portfolio at risk > 90 days	4.24%	4.32%			
Percentile (75) of Portfolio at risk > 90 days	6.10%	6.94%			

Benchmark by legal status						
	FY 2	2015	FY 2016			
Legal Status	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)		
Bank	7	2.65%	7	3.27%		
Credit Union / Cooperative	31	4.77%	31	4.97%		
NBFI	1	4.42%	1	8.26%		
NGO	9	1.87%	7	3.41%		
Aggregated	48	4.10%	46	5.09%		

Benchmark by scale							
	FY 2	015	FY 2016				
Scale	Portfolio at FSP count risk > 90 days (WAV)		FSP count	Portfolio at risk > 90 days (WAV)			
Large	2	3.95%	2	6.07%			
Medium	9	3.68%	10	4.32%			
Small	37	4.97%	34	5.48%			
Aggregated	48	4.10%	46	5.09%			



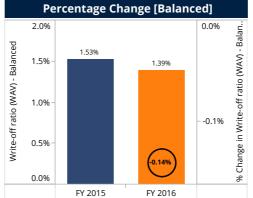




Write-off ratio

Write-off ratio (WAV) aggregated to

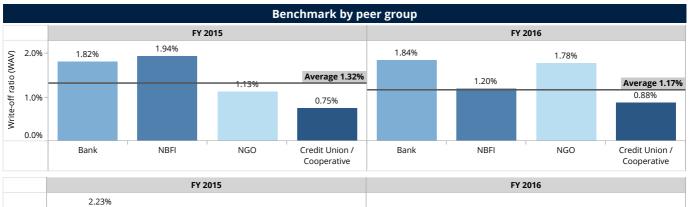
1.17%

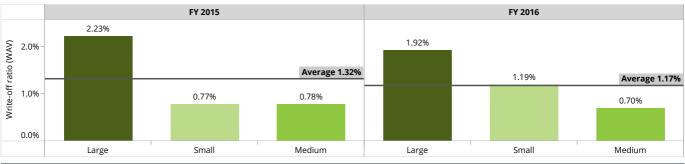


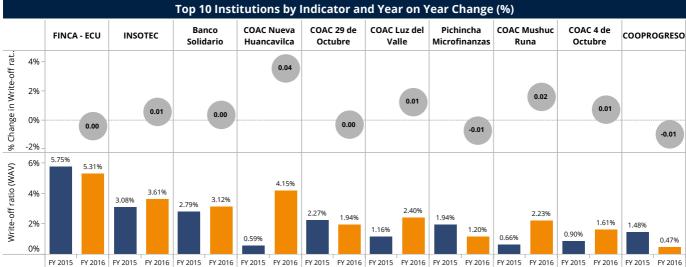
Percentiles and Median					
	FY 2015	FY 2016			
Percentile (25) of Write-off ratio	0.31%	0.61%			
Median Write-off ratio	0.69%	1.03%			
Percentile (75) of Write-off ratio	1.15%	1.65%			

Benchmark by legal status						
	FY 2015 FY 2016					
Legal Status	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)		
Bank	7	1.82%	7	1.84%		
Credit Union / Cooperative	31	0.75%	31	0.88%		
NBFI	1	1.94%	1	1.20%		
NGO	9 1.13%		7	1.78%		
Aggregated	48	1.32%	46	1.17%		

Benchmark by scale							
	FY 2	015	FY 2016				
Scale	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)			
Large	2	2.23%	2	1.92%			
Medium	9	0.78%	10	0.70%			
Small	37	0.77%	34	1.19%			
Aggregated	48	1.32%	46	1.17%			



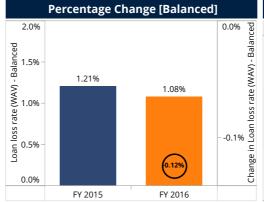




Loan loss rate

Loan loss rate (WAV) aggregated to

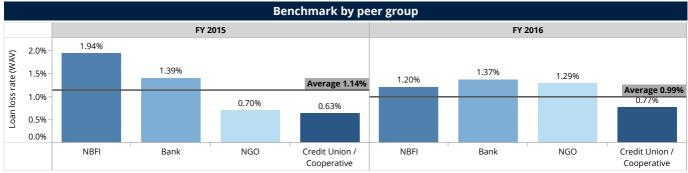
0.99%

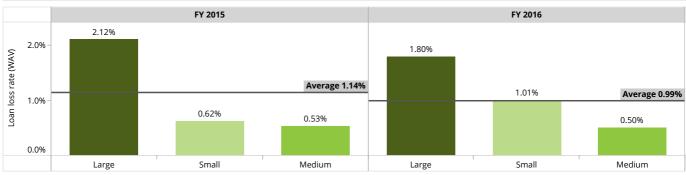


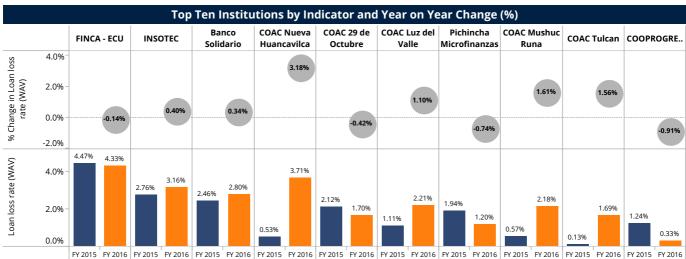
	Percentiles and Median						
		FY 2015	FY 2016				
	Percentile (25) of Loan loss rate	0.04%	0.41%				
Median Loa	Median Loan loss rate	0.45%	0.82%				
)	Percentile (75) of Loan loss rate	0.99%	1.54%				

Benchmark by legal status						
	FY 2	015	FY 2016			
Legal Status	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)		
Bank	7	1.39%	7	1.37%		
Credit Union / Cooperative	31	0.63%	31	0.77%		
NBFI	1	1.94%	1	1.20%		
NGO	9	0.70%	7	1.29%		
Aggregated	48	1.14%	46	0.99%		

Benchmark by Scale							
	FY 2015		FY 2015 FY 20		2016		
Scale	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)			
Large	2	2.12%	2	1.80%			
Medium	9	0.53%	10	0.50%			
Small	37	0.62%	34	1.01%			
Aggregated	48	1.14%	46	0.99%			



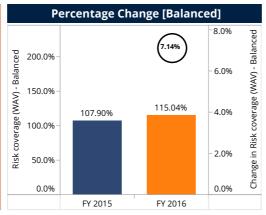




Risk coverage

Risk coverage (WAV) aggregated to

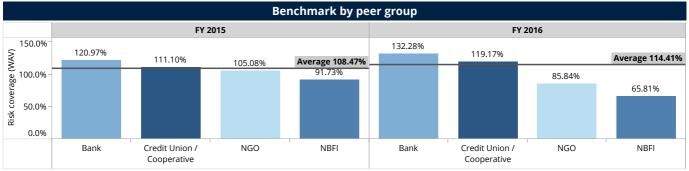
114.41%

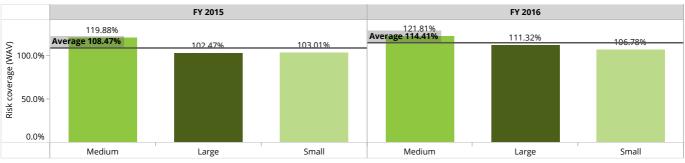


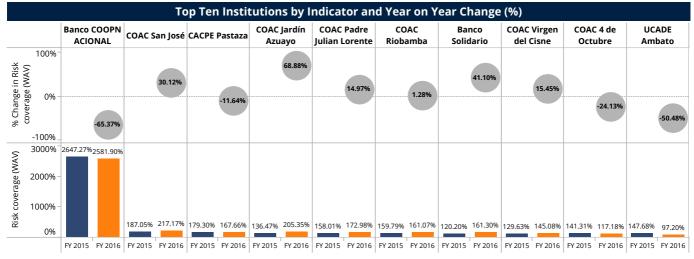
Percentiles and	Mediar	ı
	FY 2015	FY 2016
Percentile (25) of Risk coverage	90.22%	71.07%
Median Risk coverage	105.47%	110.41%
Percentile (75) of Risk coverage	127.45%	133.67%

Веі	nchmark b	y legal stat	tus				
	FY 2	015	FY 2016				
Legal Status	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)			
Bank	7	120.97%	7	132.28%			
Credit Union / Cooperative	31	111.10%	31	119.17%			
NBFI	1	91.73%	1	65.81%			
NGO	9	105.08%	7	85.84%			
Aggregated	48	108.47%	46	114.41%			

	Benchmark by Scale														
	FY 2	:015	FY 2016												
Scale	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)											
Large	2	102.47%	2	111.32%											
Medium	9	119.88%	10	121.81%											
Small	37	103.01%	34	106.78%											
Aggregated	48	108.47%	46	114.41%											







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 COOPNACIONAL	FY 2015	165.12	24.39	4	126	35	600.24%	82.85%	28.67	22.79	795.05	522.92	533.08	136.80	261.61	256.62
	Banco COOPNACIONAL	FY 2016	168.41	26.36	4	126	35	540.85%	81.83%	23.33	25.48	1,092.29	514.67	524.81	137.82	267.78	262.61
	Banco D-Miro	FY 2015	115.02	14.69	14	367	132	14.31%	12.26%	43.63	98.59	2,259.62	70.63	70.63	14.10	199.68	199.68
Bank	Barico D-IVIII O	FY 2016	110.61	14.16	13	316	121	13.16%	11.07%	38.00	92.97	2,446.99	77.72	77.72	12.24	157.49	157.49
Dalik	Banco Solidario	FY 2015	674.75	108.26	57	1,388	388	74.72%	61.44%	334.14	554.82	1,660.48	147.36	157.66	414.55	2,813.17	2,629.42
	Darico Solidario	FY 2016	677.59		54	1,250	354	72.33%	57.35%	275.09	537.30	1,953.18	220.84	231.68	388.61	1,759.68	1,677.37
	BANCODESARROLLO	FY 2015	140.51	14.57	16	266	59	83.79%	66.07%		110.81	4,195.96	49.78	51.11	92.84	1,864.94	1,816.34
	B/ 11 CODES/ 11 TODEO	FY 2016	160.03		19	268	58	93.98%	71.89%		122.42	4,407.68	59.99	63.64	115.05	1,918.01	1,807.91
	CACMU	FY 2015	22.65	3.58	8	44	8	61.47%	49.41%			4,043.09	22.19	88.73	11.19	504.32	126.10
		FY 2016	24.84	3.90	8	53	8	70.05%	56.40%			4,419.99	24.36	97.43	14.01	575.04	143.76
	CACPE Pastaza	FY 2015	80.01	15.61	6	123	23	94.40%	73.71%		62.47	5,246.30	45.78	45.78	58.97	1,288.11	1,288.11
		FY 2016	93.29	18.70	11	131	25	111.23%	76.01%		63.75	5,290.92	51.26	51.26	70.91	1,383.40	1,383.40
	CACPE ZAMORA	FY 2015	30.61	6.12	10	41	13	93.55%	73.21%			5,607.95	14.30	14.30	22.41	1,567.41	1,567.41
		FY 2016	30.84	6.05	11	43	14	103.02%	76.35%			5,583.22	13.20	13.20	23.55	1,784.07	1,784.07
	CACPECO LTDA.	FY 2015	182.79	37.78	15	182	44	102.01%	70.55%		126.43	6,210.56	59.51	63.88	128.96	2,167.09	2,018.91
	COAC 4 de Octubre	FY 2015	16.81	2.71	8	46	12	64.78%	56.90%			4,306.13	7.93	12.40	9.56	1,206.47	771.17
		FY 2016	17.06	3.05	8	43	12	76.88%	66.53%			4,236.49	7.90	9.53	11.35	1,437.45	1,191.11
	COAC 23 de Julio	FY 2015	117.97	24.69	14	201	45	85.78%	72.33%			4,994.73	70.45	70.45	85.33	1,211.25	1,211.25
	corte 25 de juno	FY 2016	129.82		13	184	30	109.36%	74.44%			4,966.34	67.95	67.95	96.64	1,422.19	1,422.19
	COAC 29 de Octubre	FY 2015	339.75	42.81	34	539	134	105.02%	80.49%	51.35	260.38	5,070.22	159.55	189.90	273.46	1,713.89	1,440.01
	CONC 25 de Octubre	FY 2016	354.49	48.67	34	495	120	116.49%	80.66%		245.44	5,433.73	161.58	167.99	285.91	1,769.48	1,701.99
	COAC Ambato	FY 2015	62.25	9.12	9	125	46	89.51%	73.54%	13.65	51.14	3,746.58	84.20	87.80	45.78	543.75	521.41
	COAC Atuntaqui	FY 2015	131.13		9	198	48	87.84%	75.98%	19.52	113.43	5,809.91	56.58	56.58	99.63	1,760.93	1,760.93
	· FY	FY 2016	152.24	23.92	9	184	42	105.12%	78.90%	21.42	114.27	5,334.68	58.42	58.42	120.12	2,056.27	2,056.27
	COAC Chibuleo	FY 2015	67.80	9.44	7	102	27	106.85%	84.25%			3,401.03	26.05	83.78	57.12	2,192.67	681.86
	CO/IC CITIBUICO	FY 2016	77.01	10.41	7	118	56	123.29%	85.41%	14.62	53.35	3,648.01	39.44	39.44	65.78	1,667.68	1,667.68
Credit Union /	COAC Chone	FY 2015	46.66	10.80	4	84	19	97.40%	64.17%	8.06	30.74	3,815.20	35.65	94.30	29.94	839.99	317.52
Cooperative	COME CHOICE	FY 2016	49.13	12.09	4	81	19	103.85%	70.92%			3,738.10	36.88	100.42	34.84	944.90	346.96
·	COAC Construcción, Co		54.74		15	127	22	80.92%	71.60%		48.43	4,839.60	99.25	99.25	39.19	394.90	394.90
	COAC Fernando	FY 2015	49.04	5.55	11	152	27	90.98%	78.40%	14.97	42.26	2,823.30	64.14	69.10	38.45	599.46	556.48
	Daquilema	FY 2016	61.93	6.93	12	161	28	102.78%	81.23%	16.46	48.95	2,973.32	75.92	81.28	50.31	662.68	618.94
	COAC Guaranda	FY 2015	38.67	5.73	3	53	11	85.28%	75.81%	6.49	34.37	5,297.35	12.70	18.48	29.31	2,307.96	1,586.57
	Corte Gaaranaa	FY 2016	43.43		3	54	11	95.01%	81.35%			5,509.51	12.94	18.62	35.33	2,729.82	1,897.27
	COAC Jardín Azuayo	FY 2015	534.87	71.96	44	602	104	89.78%	77.47%			6,013.35	224.33	236.52	414.38	1,847.16	1,751.95
		FY 2016	639.16		44	631	106	99.50%	77.19%		495.83	6,156.31	246.13	261.84	493.35	2,004.41	1,884.21
	COAC Kullki Wasi	FY 2015	54.53		8	134	42	89.34%	78.06%		47.64	3,633.62	60.03	62.69	42.56	709.02	678.93
		FY 2016	59.52	8.28	8	110	31	98.27%	81.88%		49.59	3,324.99	72.17	75.00	48.73	675.29	649.77
	COAC La Benéfica	FY 2015	15.96	4.38	3	51	10	66.24%	58.84%			2,808.79	12.62	30.17	9.39	744.35	311.28
		FY 2016	18.76	4.82	3	50	9	77.50%	63.28%			3,108.75	13.17	39.02	11.87	901.58	304.29
	COAC Lucha Campesina	FY 2015	19.51	3.30	5	59	10	84.15%	66.45%		15.41	3,206.41	25.10	50.75	12.97	516.59	255.50
		FY 2016	22.52	3.64	5	57	10	101.82%	74.04%			3,191.73	27.47	52.50	16.67	606.97	317.59
	COAC Luz del Valle	FY 2015	37.98	5.96	12	89	28	80.28%	72.83%			3,898.23	26.03	27.12	27.66	1,062.51	1,020.15
		FY 2016	42.45	6.93	14	99	28	87.44%	72.78%			4,041.06	28.79	28.97	30.90	1,073.27	1,066.64
	COAC MCCH	FY 2015	32.81	6.70	9	55	23	55.82%	47.14%			3,509.33	15.33	15.33	15.47	1,008.89	1,008.89
		FY 2016	33.48	7.28	9	54	20	64.42%	51.37%			3,635.31	13.99	13.99	17.20	1,229.49	1,229.49
	COAC Mushuc Runa	FY 2015	162.25		8	187	81	95.25%	78.00%		132.86	3,235.28	73.63	73.63	126.55	1,718.79	1,718.79
		FY 2016	175.74	32.76	8	181	73	107.70%	78.91%		128.76	3,328.95	71.17	71.17	138.68	1,948.40	1,948.40
NGO	ccc	FY 2015	4.11	3.06	1	5	1	0.00%	0.00%			2,802.73	0.00	0.00	0.00		
		FY 2016	3.78	3.40	1	5	1	0.00%	0.00%	1.23	3.20	2,596.58	0.00	0.00	0.00		

Financial Service Providers (FSPs) Operational Indicators

Bank ProCredit - ECU VisionFund Ecuador COAC Nueva Huancavilca COAC Oscus COAC Pablo Muñoz V COAC Padre Julian Lorente COAC POLICIA NACIC COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn COOPROGRESO	FY 2015 FY 2016 FY 2015 FY 2016	42.01 45.99 386.76 395.18 43.63 40.01 4.51 6.56 286.80 124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90 24.74	8.95 12.01 57.66 58.02 8.75 12.56 0.71 0.80 36.86 20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	14 12 16 16 3 3 12 7 9 10 3 3 3 27 12	213 228 233 240 42 37 235 135 97 93 11 11 11 332	120 104 10 9 39 26 14 12 4	20.08% 34.87% 76.69% 86.24% 0.41% 3.86% 86.48% 74.77% 132.95% 96.46% 86.25% 95.21% 50.73%	17.02% 29.18% 51.16% 57.46% 0.38% 3.59% 73.23% 60.68% 83.76% 74.65% 72.50% 43.04%	14.95 14.30 61.63 54.32 2.34 2.64 26.68 11.22 4.96 6.64	35.61 38.48 258.02 263.30 40.46 37.23 3.82 5.32 180.70 96.58 31.97	2,381,35 2,691,51 656,61 685,29 1,630,25 1,872,29 6,774,00 8,611,15 6,442,73 4,815,34	21.16 20.39 0.03 0.04 10.66 11.77 79.23 45.50	21.66 26.13 0.03 0.06 14.28 15.93 82.64 70.82	7.15 13.42 197.87 227.07 0.17 1.44 3.30 3.98 240.24 93.17 27.57	337,97 658.23 6,397.23 33,427.14 310.08 338.06 3,032.34 2,047.85	330.11 513.53 6,397.23 25,216.96 231.41 249.72 2,907.03 1,315.49
Bank ProCredit - ECU VisionFund Ecuador COAC Nueva Huancavilca COAC Oscus COAC Pablo Muñoz V COAC Padre Julian Lorente COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2015 FY 2016 FY 2015 FY 2016	386.76 395.18 43.63 40.01 4.51 6.56 286.80 124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90 24.74	57.66 58.02 8.75 12.56 0.71 0.80 36.86 20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	16 16 3 3 12 7 9 10 3 3 3 27	233 240 42 37 235 135 97 93 11 11 11 332	120 104 10 9 39 26 14 12 4	76.69% 86.24% 0.41% 3.86% 86.48% 74.77% 132.95% 96.46% 86.25% 95.21% 50.73%	51.16% 57.46% 0.38% 3.59% 73.23% 60.68% 83.76% 74.65% 72.50% 73.60%	61.63 54.32 2.34 2.84 26.68 11.22 4.96 6.64	258.02 263.30 40.46 37.23 3.82 5.32 180.70 96.58 31.97	656.61 685.29 1,630.25 1,872.29 6,774.00 8,611.15 6,442.73	0.03 0.04 10.66 11.77 79.23 45.50	0.03 0.06 14.28 15.93 82.64 70.82	197.87 227.07 0.17 1.44 3.30 3.98 240.24	6,397.23 33,427.14 310.08 338.06 3,032.34 2,047.85	6,397.23 25,216.96 231.41 249.72 2,907.03 1,315.49
VisionFund Ecuador COAC Nueva Huancavilca COAC Oscus COAC Pablo Muñoz V COAC Padre Julian Lorente COAC POLICIA NACIC COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San Antania COAC Tulcan COAC Virgen del Cisn	FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016 FY 2016 FY 2016 FY 2016 FY 2015 FY 2016	395.18 43.63 40.01 4.51 6.56 286.80 124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90 24.74	58.02 8.75 12.56 0.71 0.80 36.86 20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	16 3 3 3 12 7 9 10 3 3 27 12	240 42 37 235 135 97 93 11 11 11 332	104 10 9 39 26 14 12 4	86.24% 0.41% 3.86% 86.48% 74.77% 132.95% 96.46% 86.25% 95.21% 50.73%	57.46% 0.38% 3.59% 73.23% 60.68% 83.76% 74.65% 72.50% 43.04%	54.32 2.34 2.84 26.68 11.22 4.96 6.64	263.30 40.46 37.23 3.82 5.32 180.70 96.58 31.97	685.29 1,630.25 1,872.29 6,774.00 8,611.15 6,442.73	0.04 10.66 11.77 79.23 45.50 14.22	0.06 14.28 15.93 82.64 70.82	227.07 0.17 1.44 3.30 3.98 240.24 93.17	33,427.14 310.08 338.06 3,032.34 2,047.85	25,216.96 231.41 249.72 2,907.03 1,315.49
VisionFund Ecuador COAC Nueva Huancavilca COAC Oscus COAC Pablo Muñoz V COAC Padre Julian Lorente COAC POLICIA NACIC COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San Antania COAC Tulcan COAC Virgen del Cisn	FY 2015 FY 2016 FY 2015 FY 2016	43.63 40.01 4.51 6.56 286.80 124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90 24.74	8.75 12.56 0.71 0.80 36.86 20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	16 3 3 3 12 7 9 10 3 3 27 12	240 42 37 235 135 97 93 11 11 11 332	104 10 9 39 26 14 12 4	0.41% 3.86% 86.48% 74.77% 132.95% 96.46% 86.25% 95.21% 50.73%	0.38% 3.59% 73.23% 60.68% 83.76% 74.65% 72.50% 73.60%	54.32 2.34 2.84 26.68 11.22 4.96 6.64	40.46 37.23 3.82 5.32 180.70 96.58 31.97	685.29 1,630.25 1,872.29 6,774.00 8,611.15 6,442.73	0.04 10.66 11.77 79.23 45.50 14.22	0.06 14.28 15.93 82.64 70.82	0.17 1.44 3.30 3.98 240.24 93.17	33,427.14 310.08 338.06 3,032.34 2,047.85	25,216.96 231.41 249.72 2,907.03 1,315.49
COAC Nueva Huancavilca COAC Oscus COAC Pablo Muñoz V COAC Padre Julian Lorente COAC PoLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2016 FY 2015 FY 2016 FY 2016 EN 2016 EN 2016 FY 2016 FY 2016 FY 2015 FY 2016	40.01 4.51 6.56 286.80 124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90 24.74	12.56 0.71 0.80 36.86 20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	16 3 3 3 12 7 9 10 3 3 27 12	240 42 37 235 135 97 93 11 11 11 332	104 10 9 39 26 14 12 4	3.86% 86.48% 74.77% 132.95% 96.46% 86.25% 95.21% 50.73%	3.59% 73.23% 60.68% 83.76% 74.65% 72.50% 73.60% 43.04%	54.32 2.34 2.84 26.68 11.22 4.96 6.64	37.23 3.82 5.32 180.70 96.58 31.97	685.29 1,630.25 1,872.29 6,774.00 8,611.15 6,442.73	0.04 10.66 11.77 79.23 45.50 14.22	0.06 14.28 15.93 82.64 70.82	1.44 3.30 3.98 240.24 93.17	33,427.14 310.08 338.06 3,032.34 2,047.85	25,216.96 231.41 249.72 2,907.03 1,315.49
Huancavilca COAC Oscus COAC Pablo Muñoz V COAC Padre Julian Lorente COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2015 FY 2016 FY 2016 E FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016 FY 2016 FY 2016	4.51 6.56 286.80 124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90	0.71 0.80 36.86 20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	3 3 12 7 9 10 3 3 27	42 37 235 135 97 93 11 11 11 332	10 9 39 26 14 12 4	86.48% 74.77% 132.95% 96.46% 86.25% 95.21% 50.73%	73.23% 60.68% 83.76% 74.65% 72.50% 73.60% 43.04%	2.34 2.84 26.68 11.22 4.96 6.64	3.82 5.32 180.70 96.58 31.97	1,630.25 1,872.29 6,774.00 8,611.15 6,442.73	10.66 11.77 79.23 45.50 14.22	14.28 15.93 82.64 70.82	3.30 3.98 240.24 93.17	310.08 338.06 3,032.34 2,047.85	231.41 249.72 2,907.03 1,315.49
Huancavilca COAC Oscus COAC Pablo Muñoz V COAC Padre Julian Lorente COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2016 FY 2016 E FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016 FY 2016 FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016 FY 2016	6.56 286.80 124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90 24.74	0.80 36.86 20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	3 12 7 9 10 3 3 27	37 235 135 97 93 11 11 332	9 39 26 14 12 4	74.77% 132.95% 96.46% 86.25% 95.21% 50.73%	60.68% 83.76% 74.65% 72.50% 73.60% 43.04%	2.84 26.68 11.22 4.96 6.64	5.32 180.70 96.58 31.97	1,872.29 6,774.00 8,611.15 6,442.73	11.77 79.23 45.50 14.22	15.93 82.64 70.82	3.98 240.24 93.17	338.06 3,032.34 2,047.85	249.72 2,907.03 1,315.49
COAC Oscus COAC Pablo Muñoz V COAC Padre Julian Lorente COAC Padre Vicente COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan	FY 2016 E FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016 FY 2016 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016 FY 2016 FY 2016	286.80 124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90	36.86 20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	12 7 9 10 3 3 27	235 135 97 93 11 11 332	39 26 14 12 4	132.95% 96.46% 86.25% 95.21% 50.73%	83.76% 74.65% 72.50% 73.60% 43.04%	26.68 11.22 4.96 6.64	180.70 96.58 31.97	6,774.00 8,611.15 6,442.73	79.23 45.50 14.22	82.64 70.82	240.24 93.17	3,032.34 2,047.85	2,907.03 1,315.49
COAC Pablo Muñoz V COAC Padre Julian Lorente COAC Padre Vicente COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan	e FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 N FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016	124.81 38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90 24.74	20.39 8.17 8.55 0.36 0.35 102.55 37.99 43.89	7 9 10 3 3 27	135 97 93 11 11 332	26 14 12 4 4	96.46% 86.25% 95.21% 50.73%	74.65% 72.50% 73.60% 43.04%	11.22 4.96 6.64	96.58 31.97	8,611.15 6,442.73	45.50 14.22	70.82	93.17	2,047.85	1,315.49
COAC Padre Julian Lorente COAC Padre Vicente COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2015 FY 2016 FY 2015 FY 2016 N FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016 FY 2016	38.03 41.37 1.82 2.07 531.93 239.66 264.58 19.90	8.17 8.55 0.36 0.35 102.55 37.99 43.89	9 10 3 3 27	97 93 11 11 332	14 12 4 4	86.25% 95.21% 50.73%	72.50% 73.60% 43.04%	4.96 6.64	31.97	6,442.73	14.22				· ·
Lorente COAC Padre Vicente COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2016 FY 2015 FY 2016 N FY 2016 FY 2015 FY 2016 FY 2015 FY 2016 FY 2016 FY 2016	41.37 1.82 2.07 531.93 239.66 264.58 19.90 24.74	8.55 0.36 0.35 102.55 37.99 43.89	10 3 3 27 12	93 11 11 332 183	12 4 4	95.21% 50.73%	73.60% 43.04%	6.64				14.22	27.57		1,938.57
COAC Padre Vicente COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2015 FY 2016 N FY 2016 FY 2015 FY 2016 FY 2015 FY 2016	1.82 2.07 531.93 239.66 264.58 19.90 24.74	0.36 0.35 102.55 37.99 43.89	3 3 27 12	11 11 332 183	4	50.73%	43.04%		31.30			23.21	30.45	1,311.76	1,311.76
COAC POLICIA NACIO COAC Riobamba Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2016 N FY 2016 FY 2015 FY 2016 FY 2015 FY 2016	2.07 531.93 239.66 264.58 19.90 24.74	0.35 102.55 37.99 43.89	3 27 12	11 332 183	4				1.54	2,068.78	1.83	2.08	0.78	428.26	376.02
Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisr	N FY 2016 FY 2015 FY 2016 FY 2015 FY 2016	531.93 239.66 264.58 19.90 24.74	102.55 37.99 43.89	27 12	332 183		33.2370	46.68%	0.67	1.63	2,439.29	1.97	2.14	0.96	489.94	451.63
Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisr	FY 2015 FY 2016 FY 2015 FY 2016	239.66 264.58 19.90 24.74	37.99 43.89	12	183		100,48%	71.64%	46.88	379.25	8.090.06	64.64	104.51	381.06	5,894.79	3,646.22
Credit Union / Cooperative COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2016 FY 2015 FY 2016	264.58 19.90 24.74	43.89				98.77%	76.40%	29.39	185.39	6,307.81	83.80	83.80	183.10	2,184.99	2,184.99
COAC San Antonio COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2015 FY 2016	24.74	2.75		178		122.24%	77.59%	28.26	167.95	5,943.04	89.35	89.35	205.30	2,297.72	2,297.72
COAC San José COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2016			3	45	11	74.47%	64.27%	3.62	17.18	4,742.24	6.80	12.17	12.79	1,882.28	1,051.45
COAC Santa Anita COAC Tulcan COAC Virgen del Cisn	FY 2015		3.79	3	45	10	90.64%	68.84%	3.32	18.79	5,658.32	7.45	12.79	17.03	2,285.29	1,331.23
COAC Santa Anita COAC Tulcan COAC Virgen del Cisn		102.17	12.32	7	133	32	98.13%	79.17%	16.09	82.43	5,124.42	39.82	50.16	80.89	2,031.42	1,612.68
COAC Tulcan COAC Virgen del Cisn	FY 2016	121.43	15.76	7	138	34	110.46%	79.98%	16.41	87.92	5,358.18	56.41	60.42	97.11	1,721.53	1,607.22
COAC Tulcan COAC Virgen del Cisn	FY 2015	9.57	1.18	6	56	14	67.18%	52.99%	3.69	7.55	2,045.96	16.72	23.27	5.07	303.50	217.98
COAC Virgen del Cisn	FY 2016	10.30	1.25	6	58	14	70.80%	55.50%	3.78	8.07	2,136.19	18.19	22.58	5.71	314.11	253.10
COAC Virgen del Cisn	FY 2015	100.13	16.39	7	133	23	81.70%	72.21%	14.38	88.49	6,154.61	52.34	52.34	72.30	1,381.37	1,381.37
	FY 2016	124.38	21.03	7	138	29	95.84%	75.24%	15.45	97.65	6,319.66	56.65	56.65	93.59	1,652.01	1,652.01
	FY 2015	16.66	2.31	5	47	15	81.30%	67.69%	5.68	13.87	2,443.71	21.78	21.78	11.28	517.78	517.78
COOPROGRESO	FY 2016	21.22	3.10	6	51	24	86.20%	70.84%	6.36	17.44	2,742.07	22.31	22.31	15.03	673.76	673.76
	FY 2015	330.64	34.95	23	480	126	99.26%	74.74%	50.13	248.96	4,966.28	124.67	151.53	247.13	1,982.33	1,630.97
	FY 2016	364.30	39.62	24	374		137.31%	80.31%	45.57	213.07	4,675.67	90.85	116.19	292.56	3,220.44	2,517.94
NBFI Pichincha Microfinan	FY 2015	1,188.21	95.89	296	1,163		60.75%	56.24%	305.37	1,100.09	3,602.48	1,136.72		668.26	587.89	
	FY 2016	865.96	84.80	255	1,169		36.95%	34.42%	253.31	806.67	3,184.59	626.60	975.72	298.05	475.66	305.47
FACES	FY 2015	31.64	7.26	11	97		0.00%	0.00%	14.48	25.22	1,741.64	0.00	0.00	0.00		
Front and a Albania Albania	FY 2016	33.41	8.14	13	116		0.00%	0.00%	14.18	26.20	1,848.23	0.00	0.00	0.00		
Fundación Alternativ		35.00 47.54	4.49 8.61	12	133 373		0.00%	0.00%	13.27 45.14	30.04 43.90	2,263.43 972.60	0.00	0.00	0.00		
Fundación Espoir	FY 2015 FY 2016	45.53	8.41	22	360		0.00%	0.00%	42.70	44.57	1,043.72	0.00	0.00	0.00		
FUNDAMIC	FY 2015	43.33	1.61	3	24		0.00%	0.00%	2.30	2.43	1,053.40	0.00	0.00	0.00		
FONDAMIC	FY 2015	35.07	5.53	9	137		0.00%	0.00%	15.20	29.27	1,926.01	0.00	0.00	0.00		
NGO INSOTEC	FY 2016	40.36	6.13	9	151		0.00%	0.00%	14.78	34.30	2,320.17	0.00	0.00	0.00		
	FY 2015	4.55	4.08	1	13		0.00%	0.00%	5.81	4.29	739.09	0.00	0.00	0.00		
UCADE Ambato	FY 2016	4.84	4.44	1	14		0.00%	0.00%	6.17	4.00	649.27	0.00	0.00	0.00		
	FY 2015	2.85	1.82	1	18		0.00%	0.00%	3.36	2.51	746.27	0.00	0.00	0.00		
UCADE Latacunga		2.49	1.88	1	16		0.00%	0.00%	3.22	2.35	730.39	0.00	0.00	0.00		
	FY 2016	4.78	1.94	1	15		0.00%	0.00%	3.70	4.05	1,096.48	0.00	0.00	0.00		
UCADE Santo Domin	EV 2015	0	2.17	1	13	6	0.00%	0.00%	3.63	3.70	1,018.88	0.00	0.00	0.00		

Financial Service Providers (FSPs) Financial Indicators

Legal Status	Name	FY	Capital/assets (WAV)	Debt to equity (WAV)	Return on assets (WAV)	Return on equity (WAV)	Operational self sufficiency (WAV)	Financial revenue / assets (WAV)	Profit margin (WAV)	Yield on gross loan portfolio (WAV)	Total expense / assets (WAV)	Financial expense/assets (WAV)	Provision for loan impairment/ assets (WAV)	Operating expense/assets (WAV)	Personnel expense/assets (WAV)	Administrative expense/assets (WAV)
	Banco COOPNACIONAL	FY 2015	14.77%	5.77	0.72%	5.20%	118.56%	7.21%	15.30%	21.67%	6.08%	0.88%	-0.07%	5.27%	1.95%	3.32%
	Builed Cool Wilelow E	FY 2016	15.65%	5.39	0.81%	5.29%	117.88%	7.38%	15.17%	19.76%	6.26%	0.98%	-0.19%	5.47%	2.06%	3.42%
	Banco D-Miro	FY 2015	12.77%	6.83	1.28%	8.98%	108.46%	23.94%	7.80%	24.00%	22.07%	5.67%	2.88%	13.51%	7.45%	6.06%
Bank	Barreo B Ivino	FY 2016	12.80%	6.81	-0.65%	-5.09%	97.62%	21.22%	-2.44%	22.02%	21.74%	6.01%	4.53%	11.20%	6.12%	5.08%
Barin	Banco Solidario	FY 2015	16.04%	5.23	1.60%	9.92%	111.32%	20.37%	10.17%	19.67%	18.30%	5.50%	2.54%	10.27%	5.05%	5.22%
	Buries Solidario	FY 2016	16.47%	5.07	0.67%	4.11%	106.95%	19.55%	6.50%	19.69%	18.28%	6.64%	3.00%	8.65%	4.61%	4.04%
	BANCODESARROLLO	FY 2015	10.37%	8.64	0.89%	8.53%	109.10%	14.59%	8.34%	17.22%	13.38%	4.65%	1.21%	7.51%	4.01%	3.50%
	By weed begy will defen	FY 2016	9.63%	9.39	0.40%	3.93%	104.21%	14.13%	4.04%	16.97%	13.56%	4.80%	1.70%	7.07%	3.81%	3.25%
	CACMU	FY 2015	15.80%	5.33	0.83%	5.40%	107.50%	15.51%	6.98%	17.67%	14.43%	7.56%	0.63%	6.25%	2.94%	3.31%
	CACINO	FY 2016	15.68%	5.38	0.42%	2.74%	104.54%	13.35%	4.34%	16.05%	12.77%	6.21%	0.79%	5.76%	3.02%	2.75%
	CACPE Pastaza	FY 2015	19.51%	4.13	2.28%	12.70%	125.27%	14.01%	20.17%	17.12%	11.18%	4.46%	0.49%	6.24%	3.39%	2.84%
	Crici E i dotaza	FY 2016	20.04%	3.99	1.76%	8.86%	119.76%	13.36%	16.50%	17.27%	11.16%	4.63%	0.42%	6.11%	3.04%	3.06%
	CACPE ZAMORA	FY 2015	19.98%	4.00	1.57%	8.32%	113.10%	13.57%	11.59%	16.41%	12.00%	5.00%	0.38%	6.62%	3.22%	3.40%
	C.C. E. D. WIOTO	FY 2016	19.63%	4.09	0.26%	1.31%	103.21%	12.82%	3.11%	15.48%	12.42%	4.82%	1.05%	6.55%	3.09%	3.46%
	CACPECO LTDA.	FY 2015	20.67%	3.84	2.28%	11.24%	126.85%	13.97%	21.17%	16.28%	11.02%	4.70%	1.44%	4.87%	2.66%	2.21%
	COAC 4 de Octubre	FY 2015	16.14%	5.20	0.90%	6.41%	112.10%	16.34%	10.80%	17.61%	14.58%	5.44%	1.76%	7.38%	3.87%	3.51%
	COAC 4 de Octubre	FY 2016	17.85%	4.60	0.62%	3.58%	107.44%	15.27%	6.92%	16.70%	14.21%	4.95%	0.90%	8.36%	4.22%	4.14%
	COAC 22 de 1.41-	FY 2015	20.93%	3.78	1.38%	6.89%	112.35%	16.14%	11.00%	17.46%	14.37%	4.49%	2.25%	7.62%	3.70%	3.92%
	COAC 23 de Julio	FY 2016	19.89%	4.03	0.61%	2.98%	108.57%	14.26%	7.90%	17.14%	13.14%	4.55%	2.08%	6.51%	2.93%	3.58%
		FY 2015	12.60%	6.94	0.66%	5.60%	106.42%	13.63%	6.03%	15.53%	12.81%	4.69%	1.83%	6.29%	2.89%	3.40%
	COAC 29 de Octubre	FY 2016	13.73%	6.28	0.39%	2.99%	104.32%	12.58%	4.14%	14.63%	12.06%	4.94%	1.49%	5.63%	2.82%	2.81%
	COAC Ambato	FY 2015	14.64%	5.83	0.36%	2.59%	103.16%	16.47%	3.07%	18.80%	15.97%	6.73%	2.13%	7.10%	3.71%	3.39%
		FY 2015	15.76%	5.34	1.63%	10.86%	117.49%	14.71%	14.88%	16.46%	12.52%	4.77%	0.66%	7.09%	3.88%	3.21%
		FY 2016	15.71%	5.37	1.42%	9.08%	115.54%	13.70%	13.45%	15.81%	11.86%	4.86%	0.91%	6.10%	3.09%	3.00%
	COAC Chibuleo	FY 2015	13.93%	6.18	0.55%	4.27%	104.79%	15.32%	4.57%	17.90%	14.62%	6.50%	2.16%	5.96%	2.88%	3.08%
	COAC Chibuleo	FY 2016	13.52%	6.40	0.32%	2.31%	103.06%	14.16%	2.97%	17.00%	13.74%	7.25%	0.41%	6.08%	2.91%	3.17%
		FY 2015	23.15%	3.32	2.00%	9.25%	118.92%	15.42%	15.91%	19.34%	12.97%	3.01%	0.86%	9.10%	5.32%	3.78%
Credit Union /	COAC Chone	FY 2016	24.62%	3.06	2.42%	9.69%	126.97%	14.23%	21.24%	18.88%	11.21%	2.56%	0.59%	8.06%	4.37%	3.68%
Cooperative	COAC Construcción, Comercio y Pro.	. FY 2015	16.25%	5.16			111.00%		9.91%							
		FY 2015	11.32%	7.83	1.10%	9.92%	107.69%	20.70%	7.14%	23.16%	19.22%	5.96%	2.04%	11.22%	6.29%	4.93%
	COAC Fernando Daquilema	FY 2016	11.20%	7.93	0.39%	3.40%	103.07%	18.89%	2.98%	21.82%	18.33%	6.09%	2.12%	10.13%	4.59%	5.54%
		FY 2015	14.83%	5.74	1.18%	8.26%	111.78%	14.08%	10.54%	15.75%	12.60%	5.59%	1.84%	5.17%	2.55%	2.62%
	COAC Guaranda	FY 2016	14.72%	5.80	0.92%	6.08%	109.21%	13.74%	8.44%	15.11%	12.58%	5.93%	1.83%	4.82%	2.43%	
		FY 2015	13.45%	6.43	1.52%	11.84%	117.49%	13.34%	14.89%	14.63%	11.36%	5.46%	1.30%	4.59%	2.18%	2.41%
	COAC Jardín Azuayo	FY 2016	13.53%	6.39	1.26%	9.31%	114.21%	12.96%	12.44%	14.54%	11.34%	5.59%	1.47%	4.28%	2.07%	2.22%
		FY 2015	13.95%	6.17	-0.06%	-0.50%	99.96%	17.76%	-0.04%	19.79%	17.77%	7.79%	1.87%	8.12%	3.85%	4.26%
	COAC Kullki Wasi	FY 2016	13.91%	6.19	-0.33%	-2.34%	98.08%	15.92%	-1.96%	18.40%	16.23%	7.42%	1.26%	7.56%	3.51%	
		FY 2015	27.45%	2.64	0.65%	2.57%	105.80%	16.27%	5.48%	17.05%	15.38%	3.50%	1.08%	10.81%	6.38%	4.43%
	COAC La Benéfica	FY 2016	25.66%	2.90	0.86%	3.20%	108.52%	15.39%	7.85%	17.37%	14.18%	3.31%	0.63%	10.24%	6.16%	
		FY 2015	16.93%	4.91	0.25%	1.50%	103.28%	14.82%	3.18%	17.99%	14.35%	4.33%	0.73%	9.29%	4.22%	5.07%
	COAC Lucha Campesina	FY 2016	16.17%	5.18	0.63%	3.80%	105.98%	14.79%	5.64%	18,29%	13.95%	4.93%	0.69%	8.33%	4.03%	
		FY 2015	15.71%	5.37	1.02%	6.88%	110.71%	14.35%	9.67%	15.75%	12.96%	4.74%	0.98%	7.24%	3.83%	3.41%
	COAC Luz del Valle	FY 2016	16.32%	5.13	0.48%	2.97%	105.44%	14.66%	5.16%	16.38%	13.90%	5.02%	1.05%	7.82%	3.84%	3.98%
		FY 2015	20.42%	3.90	0.91%	4.42%	107.46%	16.10%	6.94%	17.56%	14.99%	4.62%	0.84%	9.53%	5.59%	3.93%
	COAC MCCH	FY 2016	21.75%	3.60	0.47%	2.22%	104.71%	15.57%	4.49%	17.63%	14.87%	4.38%	1.48%	9.01%	4.89%	4.12%
		FY 2015	18.66%	4.36	1.36%	7.73%	113.36%	15.61%	11.79%	17.03%	13.77%	5.91%	1.48%	6.80%	3.17%	3.63%
	COAC Mushuc Runa	FY 2016	18.64%	4.36	0.72%	3.82%	107.26%	14.69%	6.77%	17.07%	13.69%	5.81%	1.36%	6.52%	2.84%	3.68%
		FY 2015	74.43%	0.34	2.68%	3.53%	129.76%	11.67%	22.94%	13.26%	8.99%	0.48%	1.01%	7.50%	5.63%	1.87%
NGO	CCC															
		FY 2016	90.08%	0.11	4.17%	4.99%	149.79%	12.56%	33.24%	13.49%	8.38%	0.41%	1.53%	6.44%	6.22%	0.23%

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)
	FINCA - ECU	FY 2015	21.31%	3.69	-2.16%	-11.45%	92.52%	23.28%	-8.08%	22.97%	25.16%	5.56%	1.74%	17.87%	9.45%	8.42%
	FINCA - ECU	FY 2016	26.11%	2.83	-0.27%	-1.10%	100.01%	21.05%	0.01%	21.10%	21.05%	4.79%	2.26%	14.00%	7.72%	6.28%
Bank	ProCredit - ECU	FY 2015	14.91%	5.71	0.61%	4.30%	109.73%	11.08%	8.87%	13.68%	10.10%	3.15%	0.85%	6.10%	2.28%	3.82%
Dalik	r rocredit - Eco	FY 2016	14.68%	5.81	0.16%	1.07%	105.11%	9.58%	4.86%	12.47%	9.12%	3.27%	-0.07%	5.91%	2.33%	3.58%
	VisionFund Ecuador	FY 2015	20.06%	3.99	0.44%	2.26%	104.82%	21.38%	4.60%	23.54%	20.40%	5.97%	1.86%	12.57%	6.68%	5.89%
	VISIOIII UIIU ECUBUOI	FY 2016	31.38%	2.19	1.43%	5.48%	110.35%	22.04%	9.38%	23.22%	19.97%	5.16%	2.34%	12.47%	7.25%	5.22%
	COAC Nueva Huancavilca	FY 2015	15.67%	5.38	-0.24%	-1.76%	99.98%	22.51%	-0.02%	22.47%	22.51%	4.52%	0.62%	17.37%	9.47%	7.91%
	CONC NACYA NAGINEAVIICA	FY 2016	12.14%	7.24	-0.60%	-4.48%	97.08%	20.11%	-3.01%	21.69%	20.71%	5.36%	-0.30%	15.66%	7.74%	7.92%
	COAC Oscus	FY 2016	12.85%	6.78	0.60%	4.64%	107.37%	11.58%	6.87%	15.61%	10.78%	5.20%	0.98%	4.60%	2.19%	2.40%
	COAC Pablo Muñoz Vega	FY 2016	16.33%	5.12	0.81%	4.93%	110.09%	12.35%	9.17%	15.50%	11.21%	4.49%	1.51%	5.22%	2.55%	2.66%
	COAC Padre Julian Lorente	FY 2015	21.48%	3.66			103.48%		3.36%							
	22c. r dare janan zorente	FY 2016	20.66%	3.84	-0.05%	-0.25%	101.28%	12.99%	1.26%	15.31%	12.82%	4.65%	0.42%	7.76%	3.27%	
	COAC Padre Vicente	FY 2015	19.62%	4.10	0.22%	1.28%	102.15%	17.41%	2.10%	19.24%	17.04%	4.35%	-0.39%	13.08%	5.54%	
	Conte i dare vicente	FY 2016	17.09%	4.85	-1.54%	-8.14%	92.28%	16.28%	-8.37%	18.79%	17.64%	4.62%	-0.09%	13.11%	5.54%	7.57%
	COAC POLICIA NACIONAL	FY 2016	19.28%	4.19	-0.01%	-0.06%	101.49%	9.97%	1.47%	12.70%	9.82%	4.60%	0.42%	4.80%	1.65%	3.15%
	COAC Riobamba	FY 2015	15.85%	5.31	1.02%	6.75%	113.40%	11.82%	11.82%	14.75%	10.42%	4.87%	0.42%	5.13%	2.87%	2.26%
Credit Union /		FY 2016	16.59%	5.03	1.13%	6.98%	115.91%	11.47%	13.73%	15.30%	9.90%	4.75%	0.16%	4.99%	2.74%	2.25%
Cooperative	COAC San Antonio	FY 2015	13.80%	6.25	0.69%	5.03%	105.37%	16.10%	5.10%	17.61%	15.27%	6.26%	2.97%	6.05%	3.33%	
•		FY 2016	15.32%	5.53	2.16%	14.64%	119.87%	15.63%	16.58%	17.75%	13.04%	6.36%	-0.10%	6.78%	3.71%	
	COAC San José	FY 2015	12.06%	7.29	1.09%	9.29%	112.08%	13.27%	10.78%	15.57%	11.84%	5.86%	0.92%	5.05%	2.41%	2.65%
	·	FY 2016	12.98%	6.70	0.88%	7.05%	109.95%	12.97%	9.05%	15.40%	11.79%	5.52%	1.35%	4.92%	2.32%	2.60%
	COAC Santa Anita	FY 2015	12.32%	7.12	-0.43%	-3.65%	98.62%	18.48%	-1.40%	21.39%	18.74%	6.03%	0.11%	12.60%	6.91%	
		FY 2016	12.10%	7.27	-1.24%	-10.19%	94.47%	17.38%	-5.85%	20.06%	18.40%	5.97%	0.15%	12.28%	6.87%	5.41%
	COAC Tulcan	FY 2015	16.37%	5.11	1.44%	8.82%	115.99%	13.92%	13.78%	15.44%	12.01%	4.69%	1.31%	6.00%	2.99%	
		FY 2016	16.91%	4.92	1.51%	9.03%	117.52%	13.23%	14.91%	15.13%	11.25%	4.59%	1.08%	5.59%	2.75%	2.84%
	COAC Virgen del Cisne	FY 2015	13.89%	6.20	1.72%	11.58%	114.75%	18.50%	12.85%	18.69%	16.13%	7.46%	1.12%	7.55%	4.37%	
		FY 2016	14.62%	5.84	2.87%	18.84%	120.47%	16.92%	16.99%	18.62%	14.04%	6.26%	0.74%	7.04%	3.79%	3.25%
	COOPROGRESO	FY 2015	10.57%	8.46	0.64%	6.30%	106.52%	14.04%	6.12%	16.37%	13.18%	5.59%	1.09%	6.49%	2.99%	3.51%
		FY 2016	10.87%	8.20	-0.57%	-5.23%	96.44%	12.20%	-3.69%	15.71%	12.65%	5.72%	1.45%	5.48%	2.41%	3.07%
NBFI	Pichincha Microfinanzas	FY 2015	8.07%	11.39	0.64%	8.40%	103.79%	17.52%	3.65%	18.54%	16.88%	3.16%	2.65%	11.06%		
		FY 2016	9.79%	9.21	6.89%	72.80%	156.43%	19.11%	36.07%	17.55%	12.22%	3.35%	1.11%	7.76%		
	FACES	FY 2015	22.95%	3.36	6.19%	27.52%	151.05%	21.87%	33.80%	24.63%	14.48%	6.35%	0.32%	7.81%	4.48%	
		FY 2016	24.36%	3.11	2.49%	10.71%	122.58%	18.43%	18.42%	23.33%	15.04%	6.53%	0.86%	7.65%	4.41%	
	Fundación Alternativa	FY 2015	12.82%	6.80	2.47%	19.32%	110.09%	26.98%	9.16%	22.22%	24.51%	8.43%	1.79%	14.29%	8.87%	
	Fundación Espoir	FY 2015	18.11%	4.52	0.34%	2.00%	104.40%	28.04%	4.22%	22.45%	26.86%	7.70%	0.43%	18.72%	12.20%	
		FY 2016	18.46%	4.42	-10.52%	-56.63%	67.33%	20.05%	-48.51%	21.20%	29.78%	7.19%	2.65%	19.94%	13.49%	
	FUNDAMIC	FY 2015	33.58%	1.98	0.78%	2.23%	104.87%	16.74%	4.64%	19.63%	15.97%	4.20%	-0.90%	12.67%	8.92%	3.75%
NGO	INSOTEC	FY 2015	15.76%	5.35	1.21%	7.18%	108.22%	26.74%	7.60%	23.36%	24.71%	9.08%	3.54%	12.09%	7.73%	
		FY 2016	15.20%	5.58	-3.80%	-24.56%	88.31%	21.44%	-13.23%	22.23%	24.27%	8.18%	4.12%	11.97%	7.47%	
	UCADE Ambato	FY 2015	89.75%	0.11	10.21%	12.16%	205.30%	19.91%	51.29%	22.29%	9.70%	0.94%	-0.32%	9.08%	6.29%	
		FY 2016	91.62%	0.09	8.61%	9.53%	177.97%	19.64%	43.81%	21.88%	11.04%	0.43%	-0.05%	10.66%	7.95%	2.71%
	UCADE Latacunga	FY 2015	63.93%	0.56	4.93%	8.59%	133.44%	19.68%	25.06%	20.35%	14.75%	2.66%	1.78%	10.31%	5.76%	
		FY 2016	75.39%	0.33	-0.07%	-0.10%	99.60%	17.18%	-0.40%	18.87%	17.25%	1.27%	3.06%	12.92%	7.96%	4.96%
	UCADE Santo Domingo	FY 2015	40.69%	1.46	6.55%	16.84%	150.31%	19.58%	33.47%	24.22%	13.03%	4.35%	1.35%	7.32%	3.89%	3.43%
		FY 2016	43.53%	1.30	9.28%	22.99%	202.24%	18.35%	50.55%	23.89%	9.07%	4.12%	-0.26%	5.21%	2.89%	2.32%

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)	Depositors per staff member (WAV)	Deposit accounts per staff member (WAV)	Personnel allocation ratio (WAV)	Portfolio at risk > 30 days (WAV)	Portfolio at risk > 90 days (WAV)	Loan loss rate (WAV)	Write-off ratio (WAV)	Risk coverage (WAV)
	D COODNIACIONIAI	FY 2015	313.14	227.51	819.03	4,150.13	4,230.83	27.78%	0.28%	0.15%	0.24%	0.47%	2647.27%
	Banco COOPNACIONAL	FY 2016	352.13	185.15	666.54	4,084.70	4,165.13	27.78%	0.25%	0.11%	0.54%	0.74%	2581.90%
	Banco D-Miro	FY 2015	320.04	118.89	330.54	192.46	192.46	35.97%	6.68%	5.51%	1.67%	1.70%	89.30%
Bank	Barico D-IVIII O	FY 2016	306.84	120.24	314.01	245.94	245.94	38.29%	13.66%	11.11%	0.34%	0.44%	76.28%
Balik	Banco Solidario	FY 2015	199.01	240.73	861.17	106.17	113.59	27.95%	6.64%	3.02%	2.46%	2.79%	120.20%
	Barico Solidario	FY 2016	192.90	220.07	777.09	176.67	185.34	28.32%	5.71%	2.79%	2.80%	3.12%	161.30%
	BANCODESARROLLO	FY 2015	369.10	99.28	447.59	187.15	192.16	22.18%	5.58%	4.79%	0.39%	0.45%	139.88%
	BANCODESARROLLO	FY 2016	382.01	103.64	478.88	223.83	237.46	21.64%	7.70%	6.81%	0.70%	0.76%	110.16%
	CACMU	FY 2015	325.26	102.32	562.75	504.23	2,016.64	18.18%	3.08%	2.52%	-0.01%		114.40%
	CACINO	FY 2016	304.86	85.36	565.50	459.58	1,838.34	15.09%	3.36%	2.85%	-0.02%		113.09%
	CACPE Pastaza	FY 2015	412.84	96.81	517.74	372.21	372.21	18.70%	2.65%	2.24%	0.04%	0.07%	179.30%
	CACPE Pastaza	FY 2016	433.98	91.97	481.92	391.26	391.26	19.08%	2.87%	2.43%	0.41%	0.47%	167.66%
	CACPE ZAMORA	FY 2015	478.14	104.17	328.54	348.68	348.68	31.71%	8.30%	7.31%			69.30%
	CACFE ZAIVIONA	FY 2016	473.71	95.21	292.43	306.95	306.95	32.56%	7.13%	6.16%	0.49%	0.51%	97.22%
	CACPECO LTDA.	FY 2015	422.97	111.85	462.66	326.98	350.98	24.18%	5.14%	4.21%	0.45%	0.63%	143.61%
	COAC 4 de Octubre	FY 2015	376.13	74.52	285.67	172.30	269.57	26.09%	6.13%	5.04%	0.52%	0.90%	141.31%
	COAC 4 de Octubre	FY 2016	404.00	81.05	290.42	183.63	221.60	27.91%	7.13%	5.90%	1.36%	1.61%	117.18%
		FY 2015	465.73	99.08	442.56	350.48	350.48	22.39%	6.76%	5.99%	0.51%	0.57%	116.10%
	COAC 23 de Julio	FY 2016	429.12	96.70	593.10	369.29	369.29	16.30%	8.54%	7.56%	0.65%	0.71%	129.97%
		FY 2015	446.39	95.28	383.24	296.02	352.32	24.86%	7.46%	6.36%	2.12%	2.27%	91.13%
	COAC 29 de Octubre	FY 2016	402.17	91.25	376.42	326.42	339.37	24.24%	8.06%	6.94%	1.70%	1.94%	93.67%
	COAC Ambato	FY 2015	314.06	109.21	296.76	673.57	702.43	36.80%	9.17%	7.59%	0.04%	0.09%	106.85%
		FY 2015	476.59	98.60	406.73	285.76	285.76	24.24%	4.02%	3.48%	0.70%	0.98%	122.19%
	COAC Atuntaqui	FY 2016	417.46	116.41	510.00	317.47	317.47	22.83%	4.81%	4.26%	1.54%	1.60%	112.42%
		FY 2015	254.22	154.11	582.19	255.41	821.33	26.47%	12.19%	10.39%	1.01%	1.03%	59.67%
	COAC Chibuleo	FY 2016	290.68	123.93	261.14		334.25	47.46%	10.56%	9.30%	0.48%	0.68%	69.78%
		FY 2015	488.38	95.93	424.11	424.37	1,122.65	22.62%	7.25%	6.20%	0.99%	1.13%	116.33%
Credit Union /	COAC Chone	FY 2016	438.54	110.81	472.42		1,239.80	23.46%	5.59%	4.73%	1.46%	1.49%	144.22%
Cooperative	COAC Construcción, Comercio y Pro.			78.80	454.91	781.50	781.50	17.32%	8.83%	8.15%			77.50%
		FY 2015	369.26	98.48	554.41	421.99	454.59	17.76%	5.29%	4.54%			125.26%
	COAC Fernando Daquilema	FY 2016	348.80	102.25	587.93	471.53	504.86	17.39%	5.34%	4.45%	0.96%	0.96%	134.45%
		FY 2015	310.18	122.43	589.91	239.64	348.60	20.75%	5.74%	4.85%	0.94%	1.05%	105.47%
	COAC Guaranda	FY 2016	291.85	125.00	613.64	239.70	344.89	20.37%	7.04%	6.29%	0.67%	0.74%	98.53%
		FY 2015	312.52	127.49	737.99		392.90	17.28%	3.85%	3.47%	0.26%	0.37%	136.47%
	COAC Jardín Azuayo	FY 2016	317.28	127.64	759.81	390.07	414.95	16.80%	3.11%	2.76%	0.26%	0.37%	205.35%
		FY 2015	344.85	97.84	312.17	448.00	467.85	31.34%	11.76%	10.28%			50.66%
	COAC Kullki Wasi	FY 2016	312.09	135.58	481.10		681.83	28.18%	13.71%	11.71%	1.02%	1.07%	39.99%
		FY 2015	337.26	98.98	504.80	247.41	591.63	19.61%	8.00%	6.80%	0.69%	0.75%	86.23%
	COAC La Benéfica	FY 2016	345.12	98.56	547.56	263.38	780.38	18.00%	8.65%	7.95%	1.00%	1.13%	71.07%
		FY 2015	371.05	81.46	480.60		860.24	16.95%	3.38%	2.81%	-0.01%	1.15%	110.34%
	COAC Lucha Campesina	FY 2015	352.22	90.02	513.10	481.95	921.07	17.54%	3.42%	2.85%	0.52%	0.53%	113.48%
		FY 2015	309.43	99.31	315.68	292.52	304.66	31.46%	7.50%	6.65%	1.11%	1.16%	75.46%
	COAC Luz del Valle	FY 2015	352.99	88.32	312.29	292.32	292.60	28.28%	6.70%	5.86%	2.21%	2.40%	68.65%
		FY 2016 FY 2015	352.99	143.55	312.29		292.60	41.82%	5.13%	3.39%	-0.42%	2.40%	94.31%
	COAC MCCH			136.02	343.26	259.07	259.07	37.04%	2.83%	2.23%	3.30%	2.00%	123.46%
		FY 2016	390.66	219.60			393.74		2.83% 8.80%		3.30%	3.90% 0.66%	123.46%
	COAC Mushuc Runa	FY 2015	265.15 274.33		506.99	393.74		43.32%		7.72%	2.18%	2.23%	125.08%
		FY 2016		213.70	529.85	393.23	393.23	40.33%	9.27%	8.24% 4.45%	2.18%	2.23%	133.67% 74.64%
NGO	ccc	FY 2015	239.92	254.00	1,270.00		0.00	20.00%	5.43%				
		FY 2016	195.88	246.20	1,231.00	0.00	0.00	20.00%	9.00%	7.59%			70.66%

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)	Depositors per staff member (WAV)	Deposit accounts per staff member (WAV)	Personnel allocation ratio (WAV)	Portfolio at risk > 30 days (WAV)	Portfolio at risk > 90 days (WAV)	Loan loss rate (WAV)	Write-off ratio (WAV)	Risk coverage (WAV)
	FINICA FOLL	FY 2015	437.22	70.20	216.70	99.32	101.69	32.39%	6.01%	4.21%	4.47%	5.75%	97.92%
	FINCA - ECU	FY 2016	407.23	62.70	178.70	89.41	114.60	35.09%	6.33%	4.32%	4.33%	5.31%	69.08%
Bank	ProCredit - ECU	FY 2015									-0.87%		
Balik	Procredit - ECO	FY 2016									-1.09%		
	Mala a Francis Farmada a	FY 2015	88.00	264.49	513.56	0.11	0.11	51.50%	2.92%	1.81%	0.72%	0.73%	98.86%
	VisionFund Ecuador	FY 2016	91.88	226.34	522.32	0.18	0.24	43.33%	4.54%	3.25%	0.82%	0.95%	110.41%
	COACAL	FY 2015	340.50	55.81	234.40	253.74	340.00	23.81%	8.54%	7.05%	0.53%	0.59%	92.21%
	COAC Nueva Huancavilca	FY 2016	339.31	76.78	315.67	317.97	430.46	24.32%	3.48%	2.24%	3.71%	4.15%	59.82%
	COAC Oscus	FY 2016	494.27	113.51	683.97	337.13	351.66	16.60%	8.14%	7.19%	0.95%	1.03%	108.50%
	COAC Pablo Muñoz Vega	FY 2016	580.48	83.08	431.38	337.00	524.61	19.26%	7.14%	6.22%	0.66%	0.78%	121.40%
	COAC De des la lles Les services	FY 2015		51.15	354.43	146.64	146.64	14.43%	4.93%	4.24%			158.01%
	COAC Padre Julian Lorente	FY 2016	543.50	71.42	553.50	249.60	249.60	12.90%	4.62%	3.97%	0.81%	0.98%	172.98%
		FY 2015	323.07	67.82	186.50	166.18	189.27	36.36%	5.43%	4.17%	-0.49%		36.61%
	COAC Padre Vicente	FY 2016	354.28	60.64	166.75	179.00	194.18	36.36%	3.08%	2.47%	1.01%	1.31%	26.89%
	COAC POLICIA NACIONAL	FY 2016	544.52	141.20	768.51	194.71	314.79	18.37%	3.55%	3.40%	0.21%	0.21%	105.53%
		FY 2015	423.88	160.60	299.90	457.92	457.92	53.55%	1.73%	1.49%	0.05%	0.08%	159.79%
	COAC Riobamba	FY 2016	436.25	158.76	288.37	501.97	501.97	55.06%	1.98%	1.69%	0.09%	0.18%	161.07%
Credit Union / Cooperative		FY 2015	321.74	80.49	329.27	151.02	270.36	24.44%	6.63%	5.92%	0.69%	0.71%	97.29%
соорегание	COAC San Antonio	FY 2016	422.83	73.78	332.00	165.58	284.24	22.22%	4.41%	3.88%	0.51%	1.32%	127.05%
		FY 2015	317.65	120.95	502.69	299.38	377.12	24.06%	3.81%	3.34%	-0.02%		187.05%
	COAC San José	FY 2016	328.46	118.91	482.62	408.78	437.86	24.64%	3.79%	3.30%	0.41%	0.47%	217.17%
		FY 2015	320.65	65.91	263.64	298.48	415.59	25.00%	5.22%	4.42%			41.99%
	COAC Santa Anita	FY 2016	326.28	65.14	269.86	313.64	389.24	24.14%	5.29%	4.44%	1.09%	1.18%	22.51%
		FY 2015	414.61	108.11	625.13	393.53	393.53	17.29%	6.39%	5.32%	0.13%	0.20%	109.86%
	COAC Tulcan	FY 2016	420.64	111.97	532.83	410.54	410.54	21.01%	5.04%	4.56%	1.69%	1.81%	136.37%
		FY 2015	216.23	120.77	378.40	463.40	463.40	31.91%	4.30%	3.17%	-0.01%	0.01%	129.63%
	COAC Virgen del Cisne	FY 2016	216.42	124.71	265.00	437.51	437.51	47.06%	3.59%	2.85%	0.02%	0.02%	145.08%
		FY 2015	448.03	104.44	397.87	259.73	315.68	26.25%	4.64%	3.87%	1.24%	1.48%	101.28%
	COOPROGRESO	FY 2016	387.22	121.84	451.18	242.90	310.67	27.01%	8.74%	7.73%	0.33%	0.47%	86.09%
		FY 2015	324.85	262.57	328.71	977.40		79.88%	7.12%	4.42%	1.94%	1.94%	91.73%
NBFI	Pichincha Microfinanzas	FY 2016	237.53	216.69	289.82	536.01	834.66	74.76%	9.70%	8.26%	1.20%	1.20%	65.81%
		FY 2015	164.05	149.28	391.35	0.00	0.00	38.14%	1.94%	0.87%	0.02%	0.50%	100.00%
	FACES	FY 2016	170.62	122.20	301.60	0.00	0.00	40.52%	1.86%	1.23%	0.86%	1.33%	117.12%
	Fundación Alternativa	FY 2015	374.41	99.77	265.40	0.00	0.00	37.59%	3.39%	2.67%	1.66%	1.99%	101.07%
		FY 2015	190.39	121.02	329.50	0.00	0.00	36.73%	1.83%	1.28%	-0.53%	0.04%	132.99%
	Fundación Espoir	FY 2016	205.02	118.62	323.50	0.00	0.00	36.67%	3.91%	3.43%	0.20%	0.91%	123.97%
	FUNDAMIC	FY 2015	261.23	95.96	209.36	0.00	0.00	45.83%	4.69%	4.22%	-2.47%		123.81%
		FY 2015	247.76	110.93	249.15	0.00	0.00	44.53%	3.02%	1.29%	2.76%	3.08%	103.52%
NGO	INSOTEC	FY 2016	294.76	97.91	217.41	0.00	0.00	45.03%	5.43%	4.02%	3.16%	3.61%	62.58%
		FY 2015	72.83	447.00	645.67	0.00		69.23%	4.32%	3.75%	0.23%	0.23%	147.68%
	UCADE Ambato	FY 2016	83.94	440.43	685.11	0.00		64.29%	5.43%	4.09%	1.69%	1.69%	97.20%
		FY 2015	85.22	186.72	305.55	0.00	0.00	61.11%	11.44%	9.51%	0.11%	0.13%	61.52%
	UCADE Latacunga	FY 2016	102.34	201.38	402.75	0.00		50.00%	11.63%	11.00%	2.20%	2.30%	74.98%
		FY 2015	93.52	246.33	615.83	0.00		40.00%	4.35%	2.29%	0.29%	0.29%	70.67%
	UCADE Santo Domingo	FY 2016	72.24	279.38	605.33	0.00		46.15%	6.36%	3.89%	0.32%	0.32%	38.41%

Glossary

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

Indicator names and its formulas:

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

Assets - Formula: Not applicable

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

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

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

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

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

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

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

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

Capital/asset - Formula: Total capital/ Total asset

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

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

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

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

Deposits - Formula: Not applicable

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

Deposits to loans - Formula: Deposits / Gross Loan Portfolio

Equity - Formula: Not applicable

Financial expense / assets - Formula: Financial expense on funding liabilities / Average assets

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

Gross Loan Portfolio - Formula: Not applicable

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

Loan officers - Formula: Not applicable

Loan portfolio disbursed - Formula: Not applicable

 ${f N}$ umber of active borrowers - Formula: Not applicable

Number of deposit accounts - Formula: Not applicable

Number of depositors - Formula: Not applicable Number of loans disbursed - Formula: Not applicable

Number of offices - Formula: Not applicable

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

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

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

Personnel - Formula: Not applicable

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

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

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

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

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

Profit margin - Formula: Net operating income/ Financial revenue

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

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

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

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

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

Write-off ratio - Formula: Value of loans written-off / Average gross loan portfolio

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

