



Annual Benchmark Report

Promoting financial inclusion
through data and insight

Philippines FY 2017

By Kimzo Imchen

www.themix.org

Acknowledgement

MIX is privileged to showcase the results of Fiscal Year 2016 and FY 2017 of Philippines in the form of the “Annual Benchmark Report FY 2017”. This report presents the financial and operating data of 23 Financial Service Providers (FSPs) that have reported to MIX Market during FY 2017.

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 Financial Inclusion sector without their continued support and effort.



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

Table of Contents

1. Introduction	3
2. About MIX	3
3. Data & Methodology	4
4. Key Findings	4
5. Benchmark Indicator Reference	5
6. Benchmark Indicators	6 - 50
a. Institutional Characteristics	
Assets	
Equity	
Offices	
Personnel	
Loan officers	
b. Financing Structure	
Capital /asset ratio	
Debt to equity ratio	
Deposits to loans	
Deposits to assets	
c. Outreach	
Number of active borrowers	
Gross Loan Portfolio	
Average loan balance (ALB) per borrower	
Number of depositors	
Number of deposit accounts	
Deposits	
Average deposit balance (ADB) per depositor	
Average deposit account balance	
d. Financial Performance	
Return on assets	
Return on equity	
Operational self sufficiency	
e. Revenue & Expenses	
Financial revenue / assets	
Yield on gross portfolio (nominal)	
Financial expense / assets	
Provision for loan impairment / assets	
Operating expense / assets	
Personnel expense / assets	
Administrative expense / assets	
f. Productivity & Efficiency	
Cost per borrower	
Borrowers per staff member	
Borrowers per loan officer	
Depositors per staff member	
Deposit accounts per staff member	
Personnel allocation ratio	
g. Risk & Liquidity	
Portfolio at risk > 30 days	
Portfolio at risk > 90 days	
Write-off ratio	
Loan loss rate	
Risk coverage	
7. Financial & Operational Information of FSPs	51 - 54
8. FSP Peer Group Classification	55
9. Glossary	56

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 Financial Inclusion sector, builds transparency and further enhances financial inclusion in Philippines, we at MIX have created the "Annual Benchmark Report" for FY 2017.

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 2017 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 is the leading global data resource for socially responsible investors and businesses focused on inclusive finance. MIX's data platform covers thousands of mission-focused financial service providers in more than 100 developing markets. MIX collects, analyzes, and maintains data on financial services providers. That data is shared both as a public good for the advancement of the industry and on a fee-paid basis for subscribers interested in more detailed market intelligence. MIX helps socially responsible investors who move 10 billion USD annually to monitor their portfolios and increase their investments in underserved sectors and geographies, including agricultural finance and inclusive fintech. Founded in 2002, MIX has data analysts in every region of the world. Learn more at www.themix.org.

Data and Methodology

1. The data and analysis in this report are based on self-reported operational and financial numbers for FY 2016 and FY 2017, for a total of 23 FSPs that submit data to MIX.
2. The financial numbers also are verified by the audited financial statements of the FSPs for FY 2016 and FY 2017 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 2016 and 2017 their values have been aggregated to present the percentage change.
5. Peer grouping information is based on the legal classifications that are relevant to the context of Philippines Financial Inclusion sector, that are Bank, Credit union/ Cooperative society, NBF, Rural Banks, NGO, Others
6. Peer grouping classification is also based on the scale of the FSPs i.e. **small** [GLP size less than USD 10 m], **medium** [GLP size between USD 10 m to 35 m] and **large** [GLP size greater than USD 35 m].
7. MIX follows global industry standard definitions and formulae that are used for all analyses in the report. (Refer the glossary for the details of all the definitions and ratios used in the publication)
8. 25th and 75th Percentile: The smallest observation that is greater than or equal to the specified percentage of observations. In this report the 25th and 75th percentiles are displayed, to signify the upper and lower bounds of the middle 50% of FSPs' values for each indicator.
9. Average and Weighted Average Value (WAV) - **Average value** is presented as a line in the "benchmark graphs by peers". **Simple average** is presented when an indicator is an absolute number whereas **weighted average** is presented when the indicator is a ratio.

Key Findings

Institutional Characteristics

Financial service providers (FSPs) reported a year on year growth in total assets of 17.86% in FY 2017 that aggregated to the total asset size of USD 1375.87 million. Among the peer groups, the highest contributor towards the growth in assets was mainly NGOs followed by **Rural Banks**. In comparison, total equity reported a larger growth of 21.39% for FY 2017. Comparing the performance by scale, the highest contributor to this growth was large-scale FSPs with equity of USD 305.67 million, while medium-scale FSPs reported total equity of USD 49.07 million in FY 2017, a decline as compared to FY 2016, which stood at USD 59.12 million. FSPs in the Philippines reported an increase in the number of offices by 14.23% and an increase of 20.44% in personnel for FY 2017.

Productivity & Efficiency

Productivity measured by borrowers per staff member declined by 1.80% despite reporting an increase in the borrowers. This impact was recorded due to personnel in FY2017 that increased by 20.44% and borrowers grew by 18.21%. FSPs in the Philippines also reported a decline of 6.49% in cost per borrower at an aggregate level, declining to USD 56.54 from USD 60.46. Similarly, an increase in a number of depositors of 14.97% resulted in lower productivity in terms of depositors per staff member, dropping from 248.52 in FY 2016 to 240.14 in FY 2017, noting a decline of 3.37%.

Revenue & Expenses

Financial revenue by assets declined from 30.80% in FY 2016 to 30.51% in FY 2017. This marginal decline of 0.29% is a result of small-scale financial service providers reporting a decline of 2.18%, while large-scale and medium-scale financial service providers reported increase during the year. Provision for loan impairment of assets declined from 1.10% in FY 2016 to 0.87% in FY 2017. This change was due to a marginal decline in the risk of the loan portfolio. The decline in the provision for loan impairment was mostly reported by medium and large-scale financial service providers. Due to the decline of 1.51% in personnel expense to assets and a marginal increase of 0.99% in administrative expense to assets, the operating expense to assets also marginally declined by 0.53%, standing at 21.10% in FY 2017.

Outreach

Financial service providers (FSPs) in the country reported an increase of 18.21% in the number of active borrowers. Comparing institutions by legal status, NGO's were among the major contributors towards the growth followed by **Rural Banks**. The gross Loan portfolio grew by 19.65%, standing at USD 1.03 billion as of FY 2017. The major contributors to growth in gross loan portfolio by legal status were NGO's who reported a total GLP of USD 604.07 million. Meanwhile, FSPs in the Philippines also reported an increase of 14.97% in number of depositors; while deposits grew at a higher rate of 24.13%, which is comparable with the increase in the average deposit balance per depositor of 7.60%, standing at USD 95.49.

Financial Performance

Profitability of the reporting FSPs saw a marginal increase in FY 2017 with ROA of 0.43% and ROE of 0.31%. Return on assets increased from 5.58% in FY 2016 to 6.00% in FY 2017, while return on equity increased from 22.36% in FY 2016 to 22.67% in FY 2017. Looking at operational self-sufficiency, the FSPs reported an aggregate of 122.11% in FY 2017 an increase of 2.21%. Large-scale FSPs were the major contributor to this hike, while medium and small-scale FSPs reported a decline. The financial expense by assets reduced to 1.75% in FY 2017.

Risk & Liquidity

Portfolio at risk > 30 days in FY 2017 increased by 0.11% and reached to 5.92%, which was mainly driven by medium-scale FSPs. However, portfolio quality of the reporting FSPs improved at the end of FY2017 while measuring the portfolio at risk > 90 days, which reached 3.97% a decline of 0.67% from the previous year. This decline was mainly driven by large-scale FSPs, whose portfolio at risk (PAR 90) stood at 2.09% in FY 2017 as compared to 5.07% in FY 2016. At the same time, the loan loss rate increased marginally by 0.49% and risk coverage, on the other hand, decreased by 16.14% in FY 2017, standing at 89.73%.

Benchmark Indicator Reference

	FY 2016	FY 2017
Number of FSPs	25	23
ADB per depositor (USD) (WAV)	97.20	95.49
ALB per borrower (USD) (WAV)	225.19	198.94
Administrative expense/assets (WAV)	9.33%	11.24%
Assets (USD) m	1,498.17	1,394.03
Average deposit account balance (USD) (WAV)	87.36	84.03
Borrowers per loan officer (WAV)	274.00	263.75
Borrowers per staff member (WAV)	170.47	166.64
Capital/assets (WAV)	24.33%	26.23%
Cost per borrower (USD) (WAV)	63.23	57.14
Debt to equity (WAV)	3.11	2.81
Deposit accounts per staff member (WAV)	257.87	256.08
Depositors per staff member (WAV)	231.26	224.98
Deposits (USD) m	662.18	678.79
Deposits to loans (WAV)	59.80%	65.04%
Deposits to total assets (WAV)	44.20%	48.69%
Equity (USD) m	364.47	365.71
Financial expense/assets (WAV)	2.36%	1.95%
Financial revenue / assets (WAV)	28.11%	30.85%
Gross Loan Portfolio (USD) m	1,107.34	1,043.59
Loan loss rate (WAV)	0.74%	0.75%
Loan officers	13,454	14,829
Number of active borrowers '000	4,770.55	5,187.43
Number of deposit accounts '000	7,209.05	7,964.03
Number of depositors '000	6,468.78	6,996.25
Offices	3,322	3,425
Operating expense/assets (WAV)	19.21%	21.51%
Operational self sufficiency (WAV)	121.34%	126.56%
Personnel	27,959	31,110
Personnel allocation ratio (WAV)	48.12%	47.67%
Personnel expense/assets (WAV)	9.88%	10.28%
Portfolio at risk > 30 days (WAV)	7.25%	4.47%
Portfolio at risk > 90 days (WAV)	5.32%	2.98%
Profit margin (WAV)	17.58%	20.97%
Provision for loan impairment/assets (WAV)	1.36%	0.91%
Return on assets (WAV)	4.36%	5.44%
Return on equity (WAV)	19.19%	21.40%
Risk coverage (WAV)	69.72%	93.83%
Total expense / assets (WAV)	22.94%	24.37%
Write-off ratio (WAV)	0.85%	0.93%
Yield on gross loan portfolio (WAV)	37.44%	40.67%

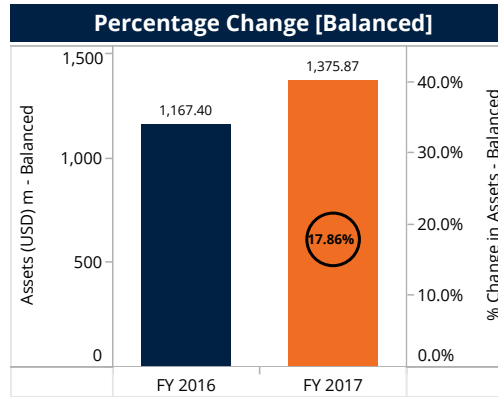
Notes: (i) m = Millions (ii) WAV = Weighted average value

Institutional Characteristic



Assets

Total Assets (USD) m
1,394.03
reported as of FY 2017



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Assets (USD) m	9.93	10.03
Median Assets (USD) m	31.69	26.44
Percentile (75) of Assets (USD) m	60.78	64.71

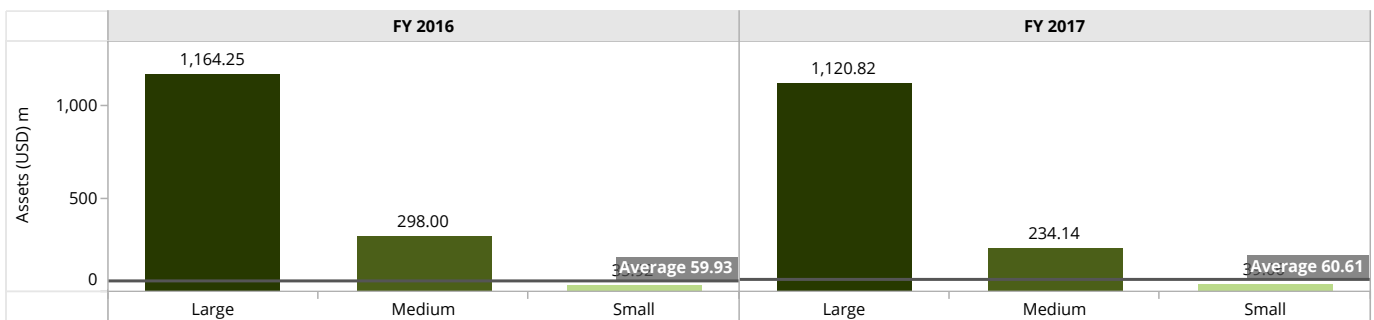
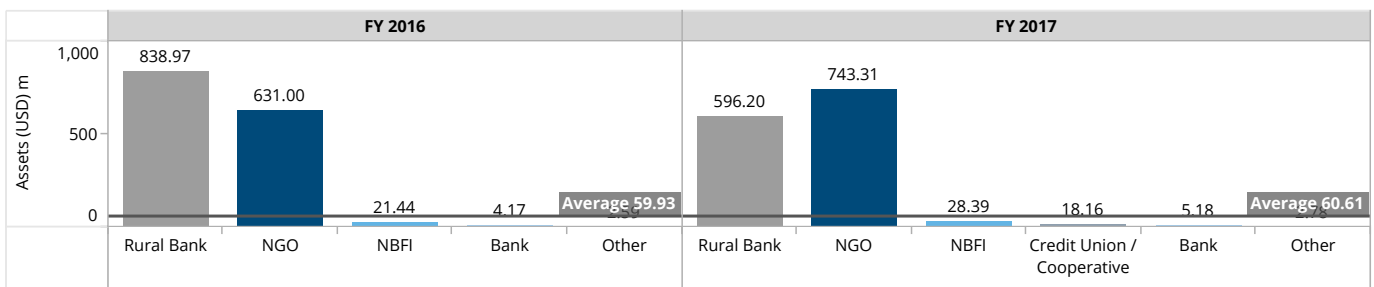
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Bank	1	4.17	1	5.18
Credit Union / Co..			1	18.16
NBFI	1	21.44	1	28.39
NGO	13	631.00	12	743.31
Other	1	2.59	1	2.78
Rural Bank	9	838.97	7	596.20
Total	25	1,498.17	23	1,394.03

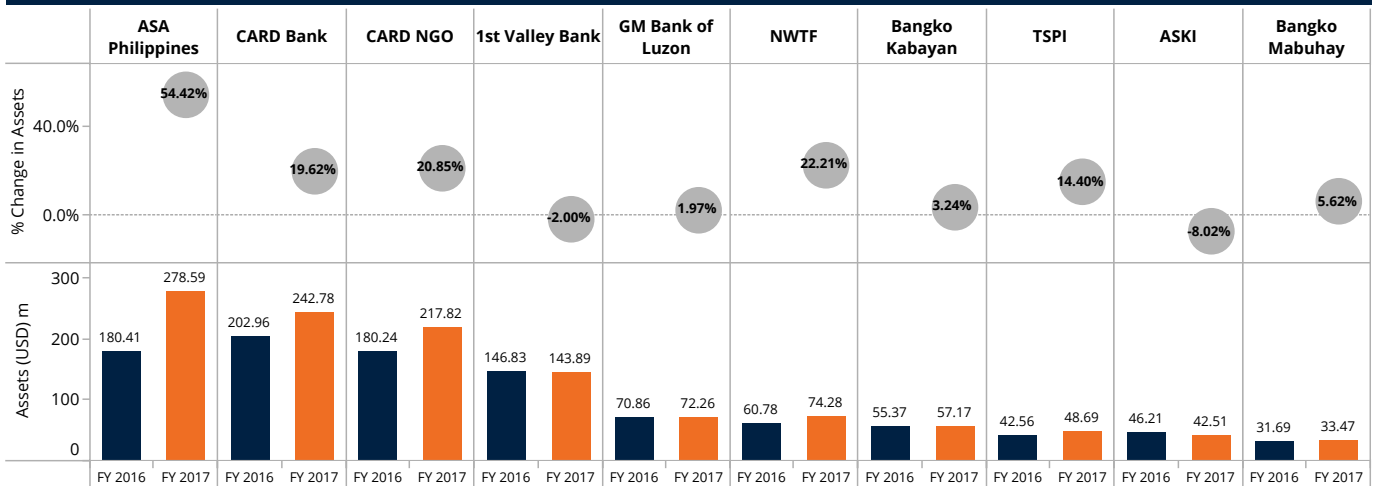
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Large	9	1,164.25	8	1,120.82
Medium	9	298.00	8	234.14
Small	7	35.92	7	39.06
Total	25	1,498.17	23	1,394.03

Benchmark by peer group (USD) m



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



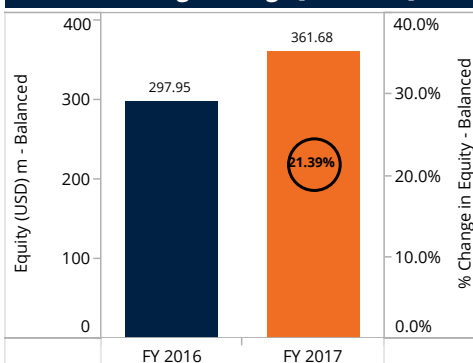
Equity

Total Equity (USD) m

365.71

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Equity (USD) m	2.19	2.64
Median Equity (USD) m	6.20	5.36
Percentile (75) of Equity (USD) m	14.37	11.72

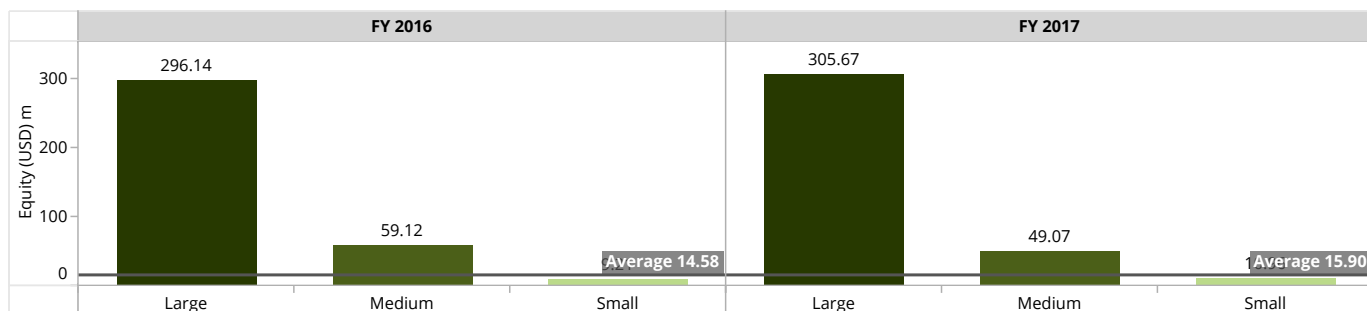
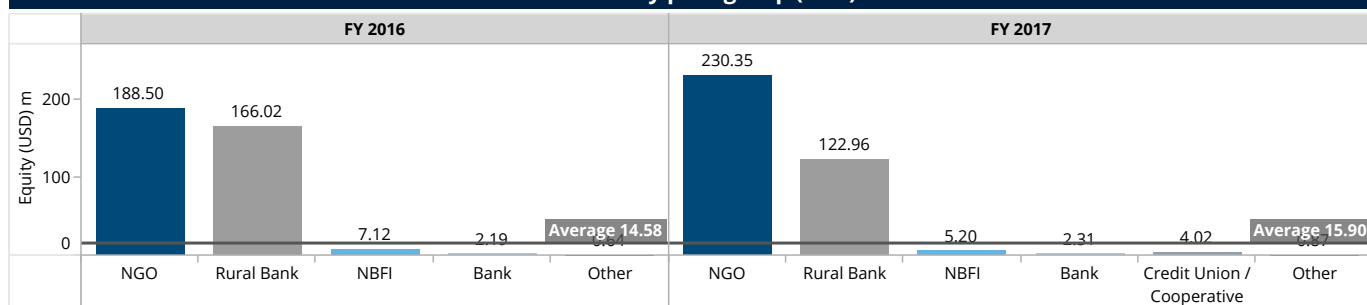
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Bank	1	2.19	1	2.31
Credit Union / C..			1	4.02
NBFI	1	7.12	1	5.20
NGO	13	188.50	12	230.35
Other	1	0.64	1	0.87
Rural Bank	9	166.02	7	122.96
Total	25	364.47	23	365.71

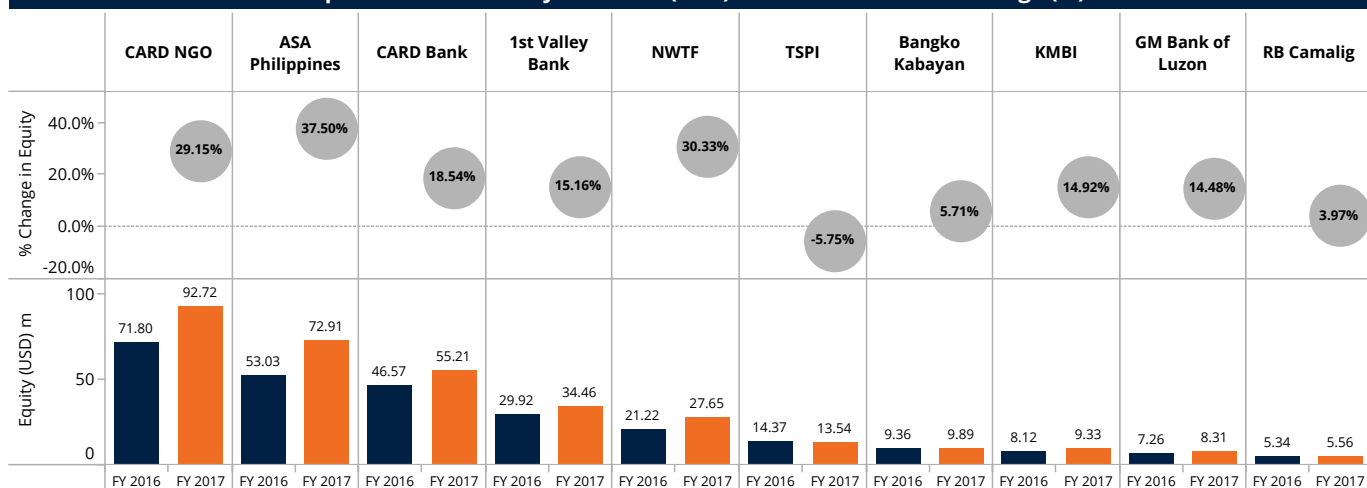
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Large	9	296.14	8	305.67
Medium	9	59.12	8	49.07
Small	7	9.21	7	10.96
Total	25	364.47	23	365.71

Benchmark by peer group (USD) m



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



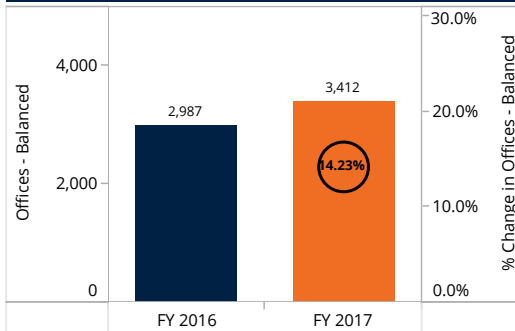
Offices

Total Offices

3,425

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Offices	16	14
Median Offices	38	32
Percentile (75) of Offices	101	81

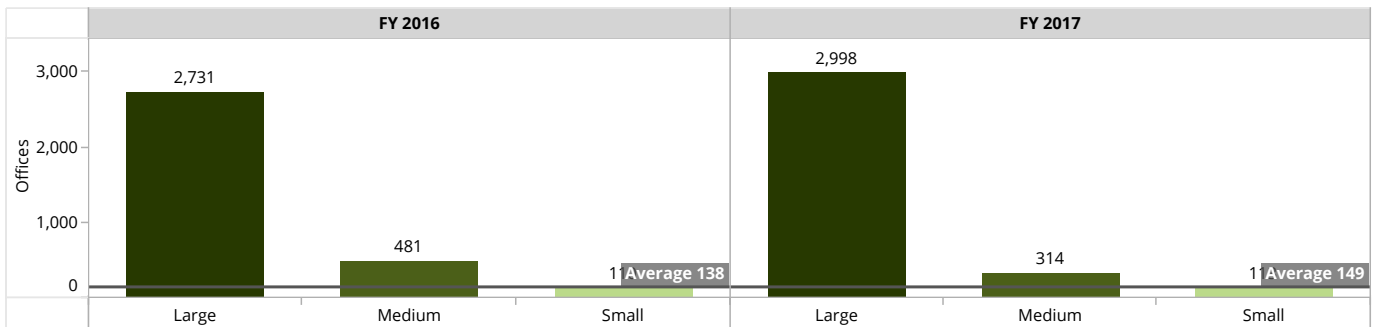
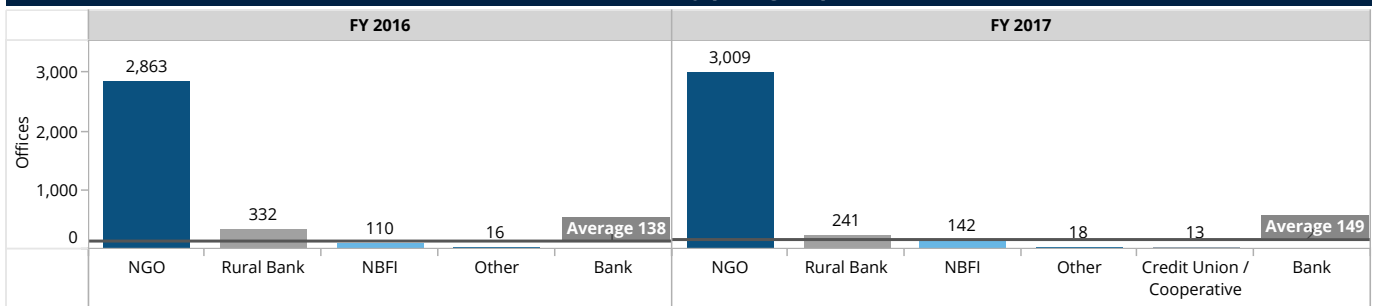
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Offices	FSP count	Offices
Bank	1	1	1	2
Credit Union / Cooperative			1	13
NBFI	1	110	1	142
NGO	13	2,863	12	3,009
Other	1	16	1	18
Rural Bank	9	332	7	241
Total	25	3,322	23	3,425

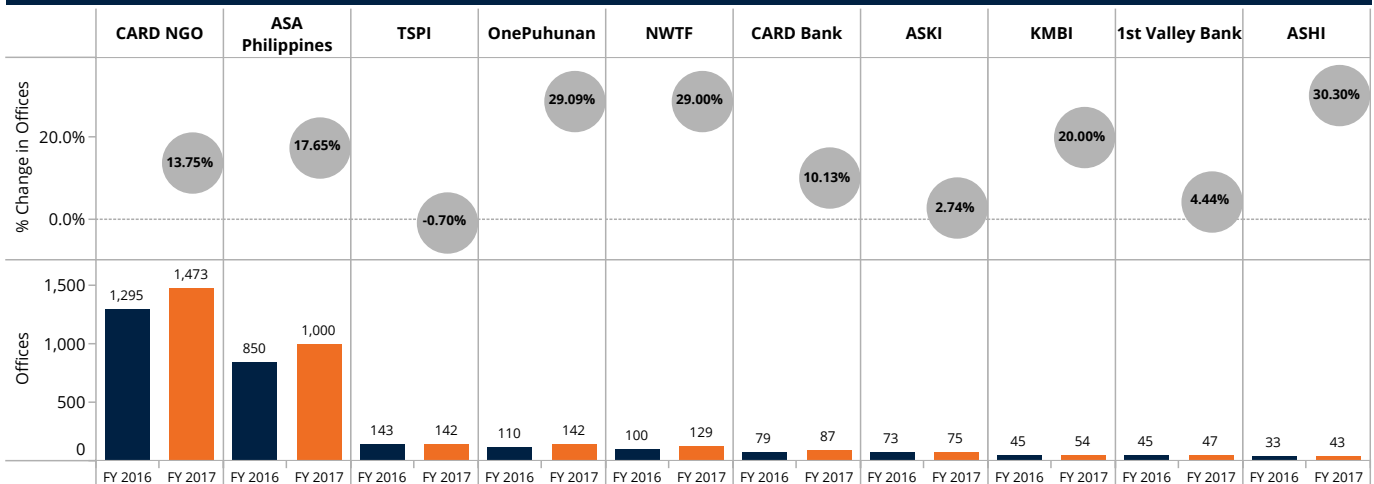
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Offices	FSP count	Offices
Large	9	2,731	8	2,998
Medium	9	481	8	314
Small	7	110	7	113
Total	25	3,322	23	3,425

Benchmark by peer group



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



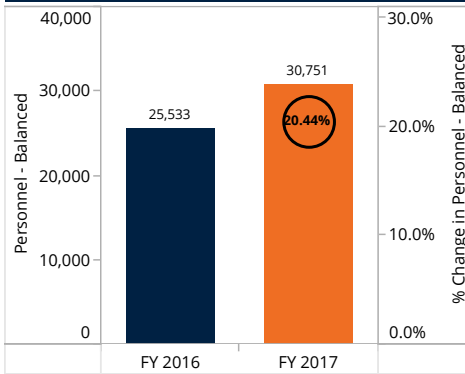
Personnel

Total Personnel

31,110

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Personnel	214	243
Median Personnel	432	482
Percentile (75) of Personnel	1,180	1,343

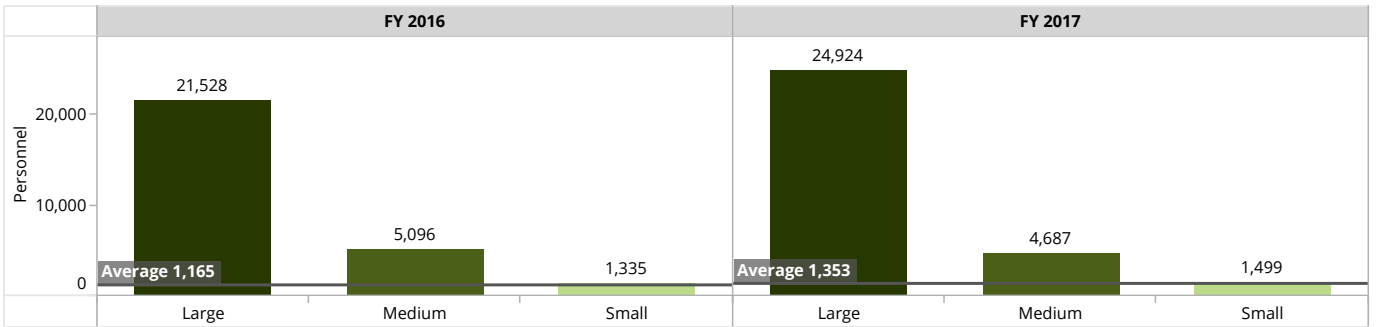
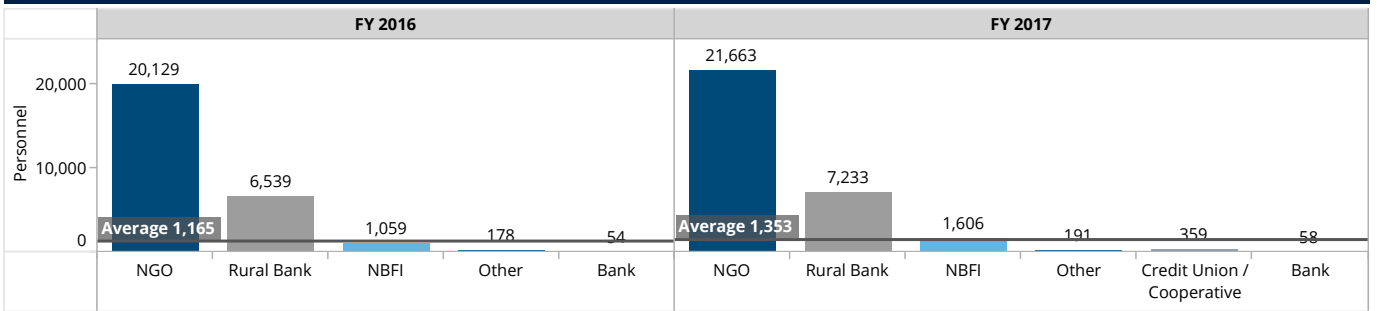
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Personnel	FSP count	Personnel
Bank	1	54	1	58
Credit Union / Cooperative			1	359
NBFI	1	1,059	1	1,606
NGO	13	20,129	12	21,663
Other	1	178	1	191
Rural Bank	9	6,539	7	7,233
Total	25	27,959	23	31,110

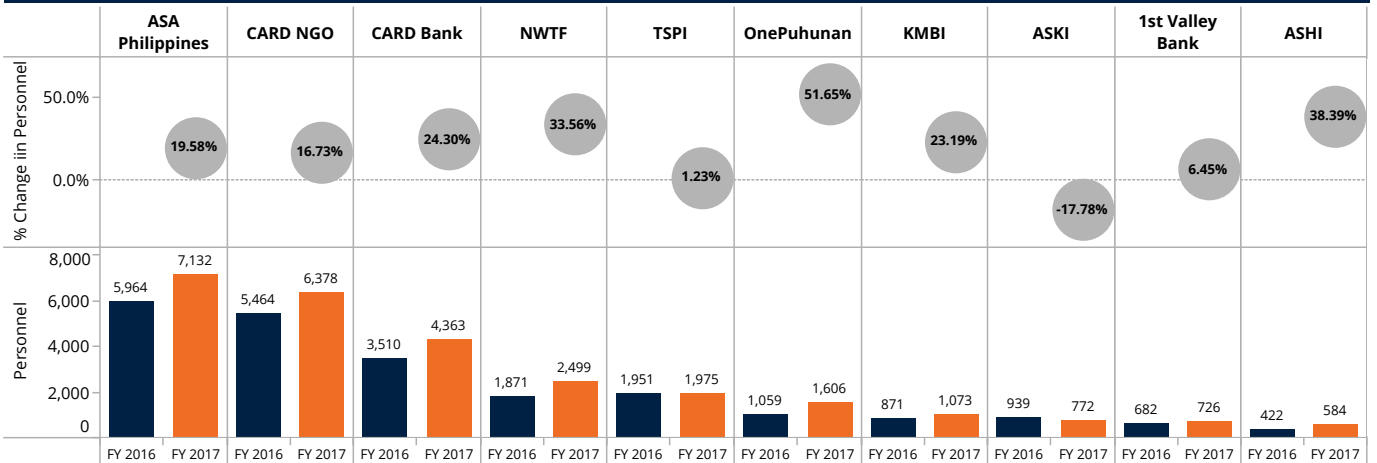
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Personnel	FSP count	Personnel
Large	9	21,528	8	24,924
Medium	9	5,096	8	4,687
Small	7	1,335	7	1,499
Total	25	27,959	23	31,110

Benchmark by peer group



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



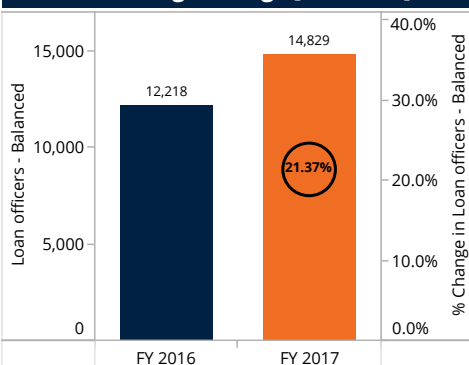
Loan Officers

Total Loan Officers

14,829

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Loan officers	82	91
Median Loan officers	241	242
Percentile (75) of Loan officers	556	661

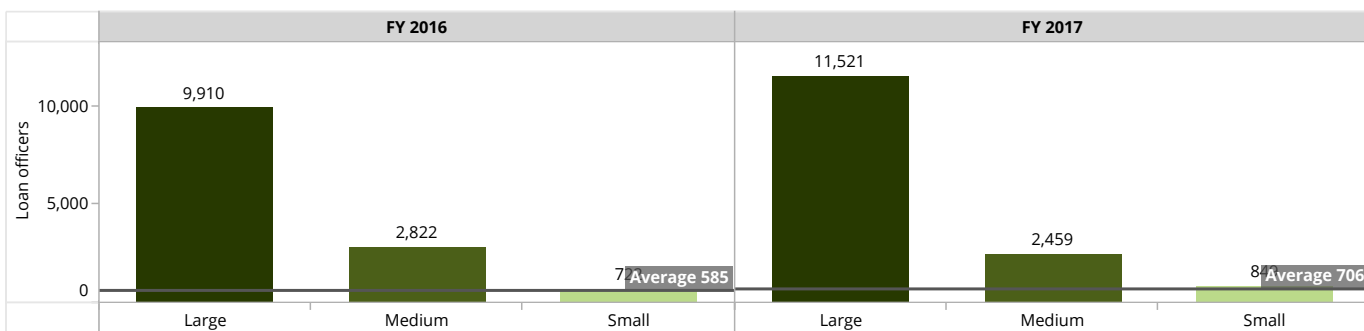
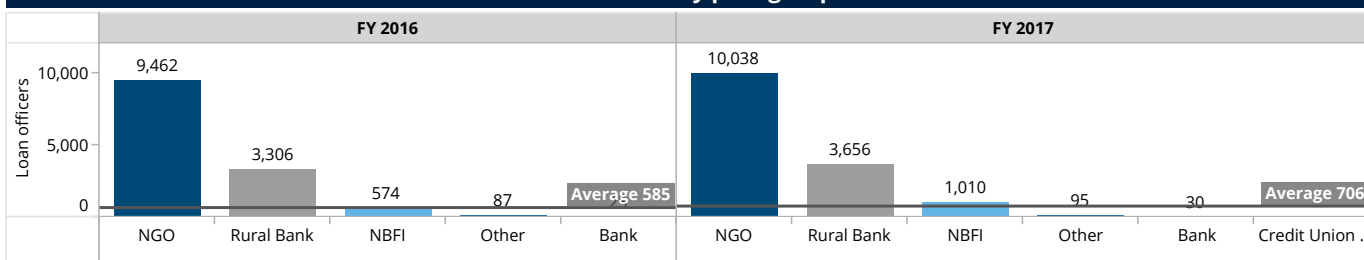
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Loan officers	FSP count	Loan officers
Bank	1	25	1	30
Credit Union / Cooperati..			1	
NBFI	1	574	1	1,010
NGO	13	9,462	12	10,038
Other	1	87	1	95
Rural Bank	9	3,306	7	3,656
Total	25	13,454	23	14,829

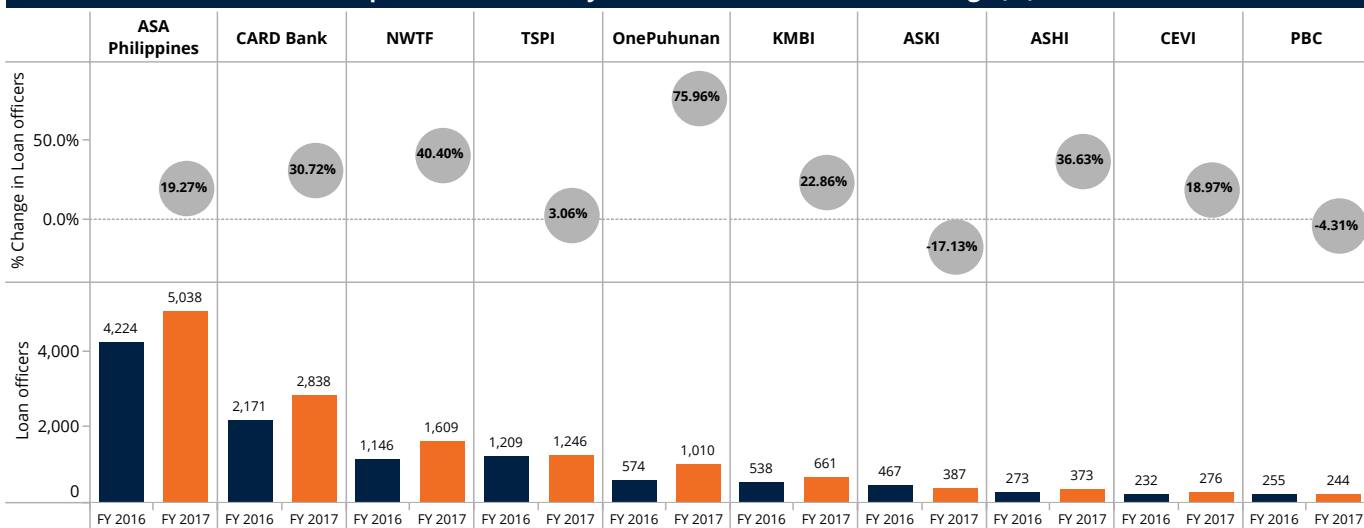
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Loan officers	FSP count	Loan officers
Large	9	9,910	8	11,521
Medium	9	2,822	8	2,459
Small	7	722	7	849
Total	25	13,454	23	14,829

Benchmark by peer group



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



Financing Structure

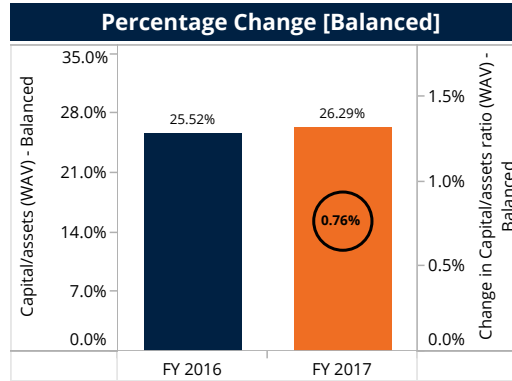


Capital to assets

Capital/Asset Ratio (WAV) aggregated to

26.23%

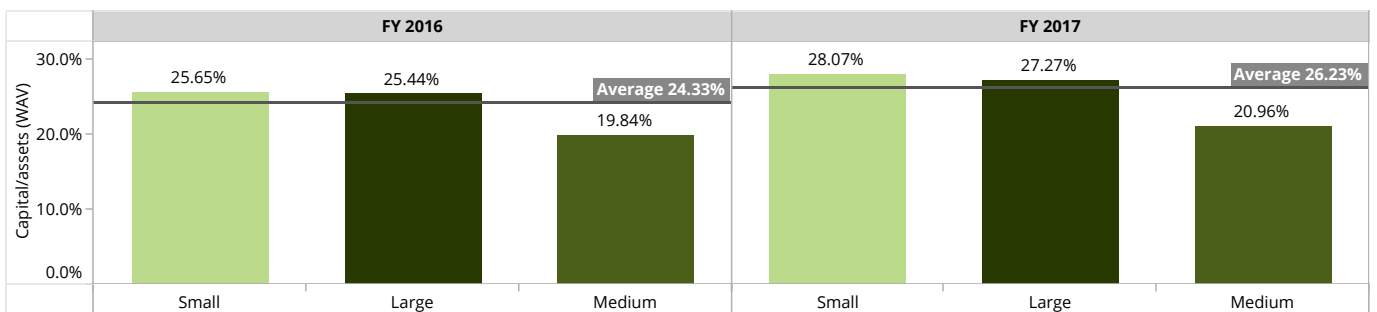
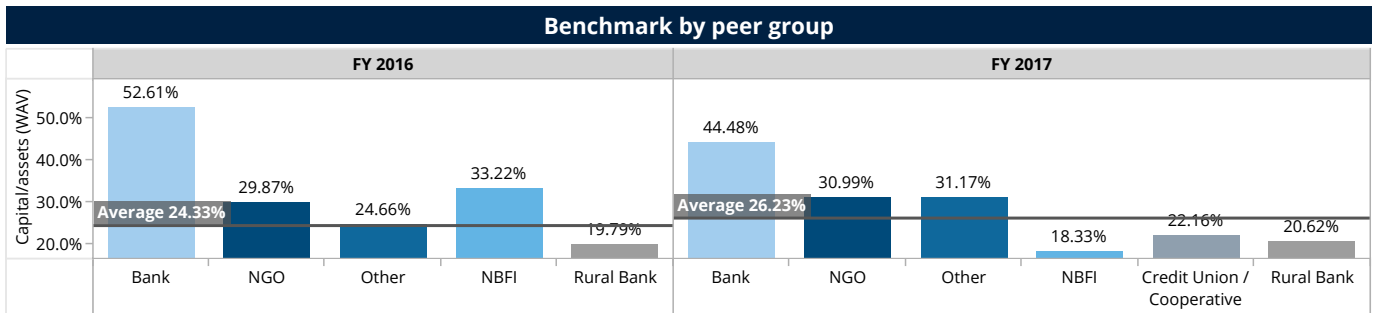
reported as of FY 2017



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Capital /asset ratio	16.74%	17.38%
Median Capital /asset ratio	22.08%	23.15%
Percentile (75) of Capital /asset ratio	33.22%	29.50%

Legal Status	FY 2016		FY 2017		Scale	FY 2016		FY 2017	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)		FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Bank	1	52.61%	1	44.48%	Large	9	25.44%	8	27.27%
Credit Union / Cooperative			1	22.16%		Medium	9	19.84%	8
NBFI	1	33.22%	1	18.33%	Small	7	25.65%	7	28.07%
NGO	13	29.87%	12	30.99%		Aggregated	25	24.33%	23
Other	1	24.66%	1	31.17%					
Rural Bank	9	19.79%	7	20.62%					
Aggregated	25	24.33%	23	26.23%					



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

Institution	FY 2016 (%)	FY 2017 (%)	% Change in Capital/assets ratio (WAV)
Dungganon Bank	52.61%	44.48%	-8.13%
RPMI	47.01%	46.60%	-0.41%
CARD NGO	39.83%	42.57%	2.74%
NWTF	34.91%	37.22%	2.31%
KMBI	34.71%	35.30%	0.59%
TSPI	33.76%	27.82%	-5.94%
JMH Microfinance	24.66%	31.17%	6.51%
ASA Philippines	29.39%	26.17%	-3.22%
OnePuhunan	33.22%	18.33%	-14.89%
RB Camalig	22.63%	24.43%	1.80%

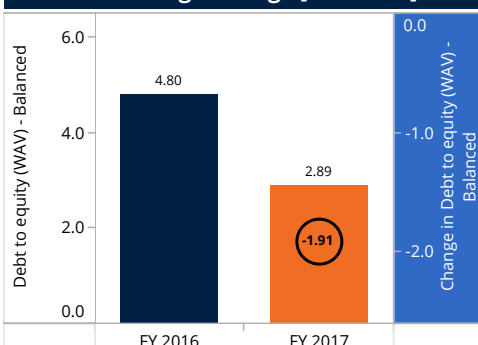
Debt to equity

Debt/Equity Ratio (WAV) aggregated to

2.81

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Debt to equity ratio	1.96	2.02
Median Debt to equity ratio	3.42	3.18
Percentile (75) of Debt to equity ratio	4.92	4.66

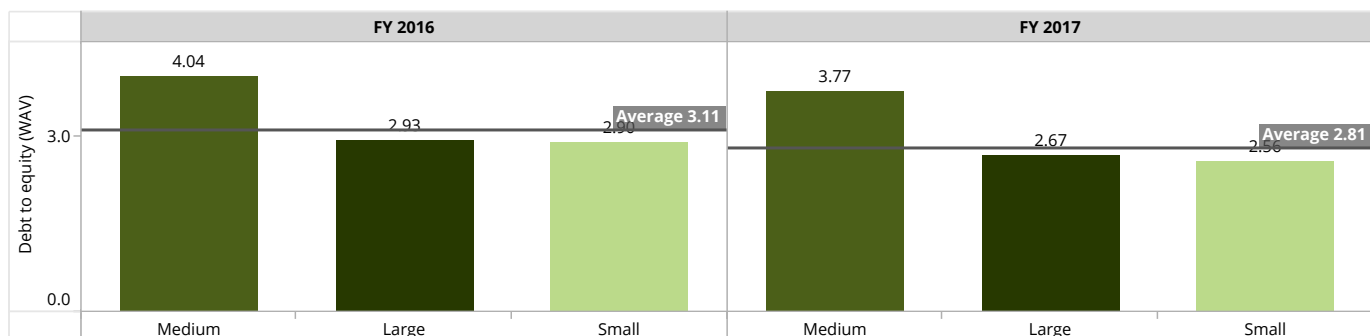
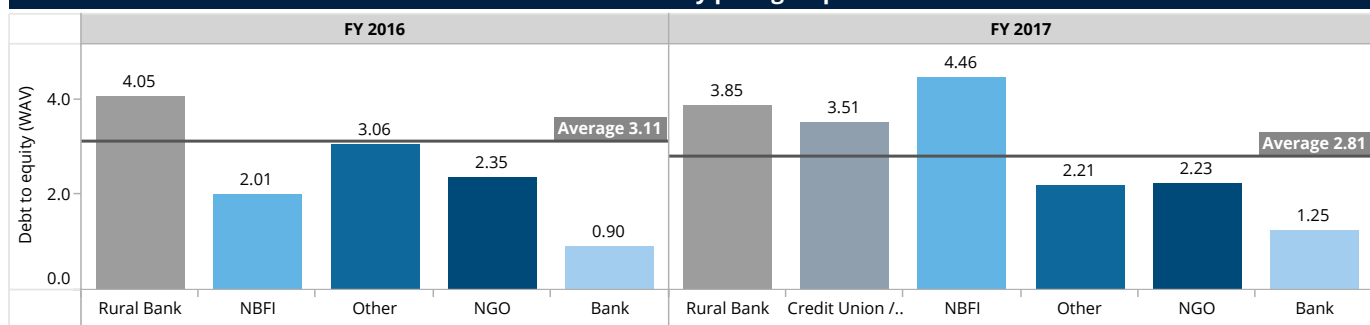
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Bank	1	0.90	1	1.25
Credit Union / Cooperati..			1	3.51
NBFI	1	2.01	1	4.46
NGO	13	2.35	12	2.23
Other	1	3.06	1	2.21
Rural Bank	9	4.05	7	3.85
Aggregated	25	3.11	23	2.81

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Large	9	2.93	8	2.67
Medium	9	4.04	8	3.77
Small	7	2.90	7	2.56
Aggregated	25	3.11	23	2.81

Benchmark by peer group

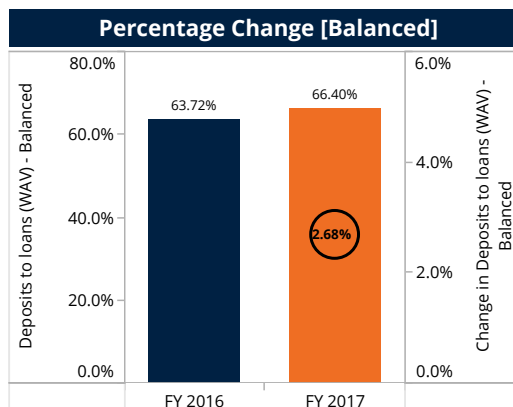


Top Ten Institutions by Indicator and Year on Year Change (%)

	ASKI	GM Bank of Luzon	Bangko Mabuhay	Bangko Kabayan	PBC	Kazama Grameen	CEVI	1st Valley Bank	CARD Bank	ASHI
Change in Debt to equity (WAV)	-53.18	-1.07	0.19	-0.14	0.09	0.52	-2.19	-0.73	0.04	-0.09
Debt to equity (WAV)	101.40	8.76	5.05	4.92	4.64	4.06	4.97	3.91	3.36	3.41
		7.69	5.24	4.78	4.73	4.58	2.78	3.18	3.40	3.32

Deposit to loan

Deposit/Loan (WAV)
aggregated to
65.04%
reported as of FY 2017



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Deposits to loans	31.73%	32.45%
Median Deposits to loans	47.43%	49.24%
Percentile (75) of Deposits to loans	70.99%	77.42%

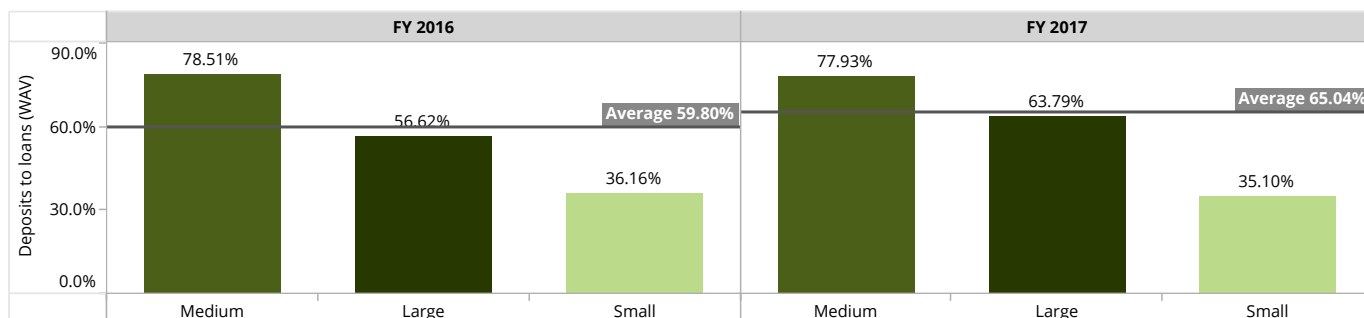
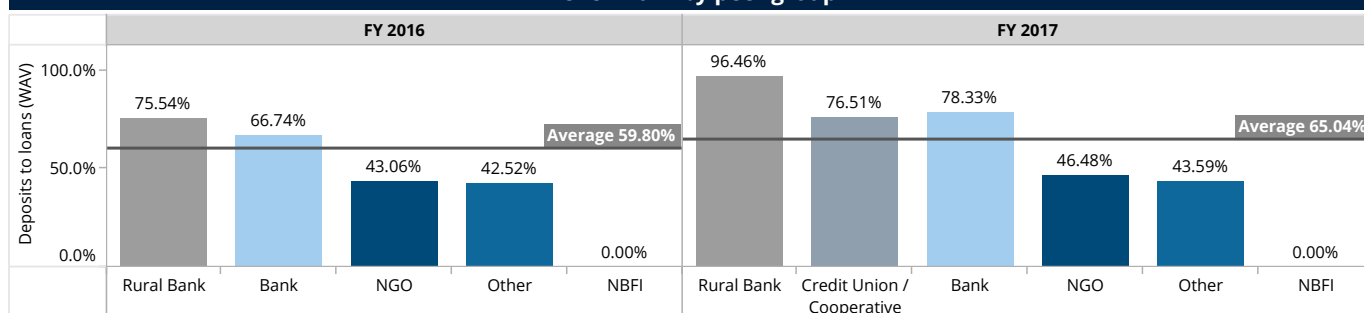
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Bank	1	66.74%	1	78.33%
Credit Union / Cooperative			1	76.51%
NBFI	1	0.00%	1	0.00%
NGO	13	43.06%	12	46.48%
Other	1	42.52%	1	43.59%
Rural Bank	9	75.54%	7	96.46%
Aggregated	25	59.80%	23	65.04%

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Deposits to loans (WAV)	FSP count	Deposits to loans (WAV)
Large	9	56.62%	8	63.79%
Medium	9	78.51%	8	77.93%
Small	7	36.16%	7	35.10%
Aggregated	25	59.80%	23	65.04%

Benchmark by peer group

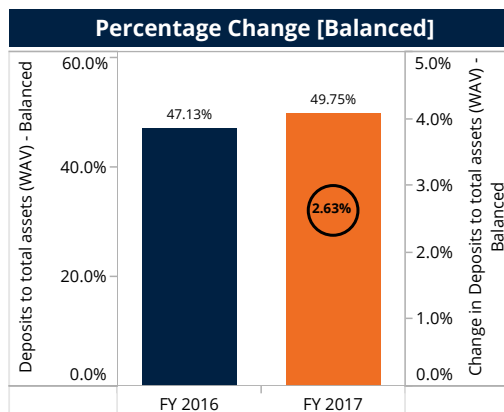


Top Ten Institutions by Indicator and Year on Year Change (%)

	Bangko Mabuhay	Bangko Kabayan	RB Camalig	CARD Bank	GM Bank of Luzon	1st Valley Bank	Dungganon Bank	NWTF	Kazama Grameen	ASA Philippines
Change in Deposits to loans (WAV)	20.82%	-16.08%	10.63%	8.74%	7.85%	5.49%	11.59%	28.88%	-7.55%	-0.81%
Deposits to loans (WAV)	241.24% (FY 2016), 262.06% (FY 2017)	153.55% (FY 2016), 137.47% (FY 2017)	118.79% (FY 2016), 129.42% (FY 2017)	92.16% (FY 2016), 100.90% (FY 2017)	77.21% (FY 2016), 85.06% (FY 2017)	70.99% (FY 2016), 76.48% (FY 2017)	66.74% (FY 2016), 78.33% (FY 2017)	38.30% (FY 2016), 67.18% (FY 2017)	55.52% (FY 2016), 47.97% (FY 2017)	51.22% (FY 2016), 50.41% (FY 2017)

Deposit to total assets

Deposits/Assets (WAV) aggregated to **48.69%** reported as of FY 2017



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Deposits to total assets	25.97%	24.53%
Median Deposits to total assets	33.10%	33.32%
Percentile (75) of Deposits to total assets	56.11%	53.95%

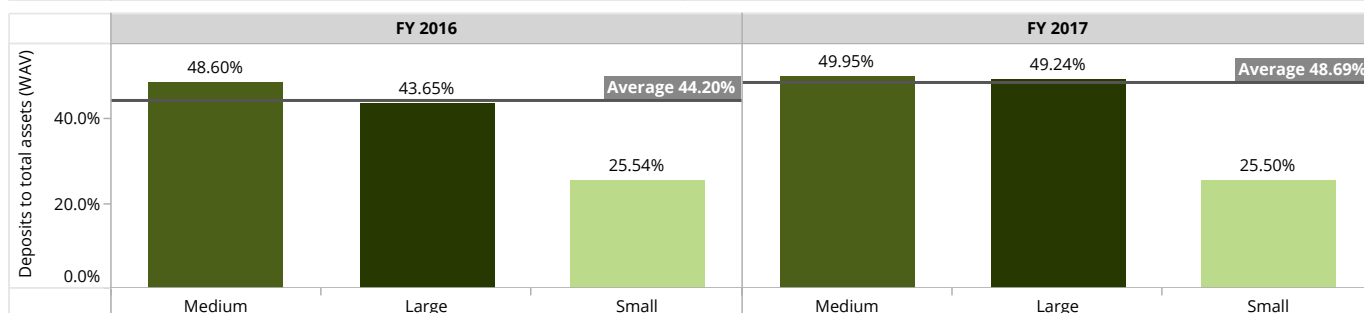
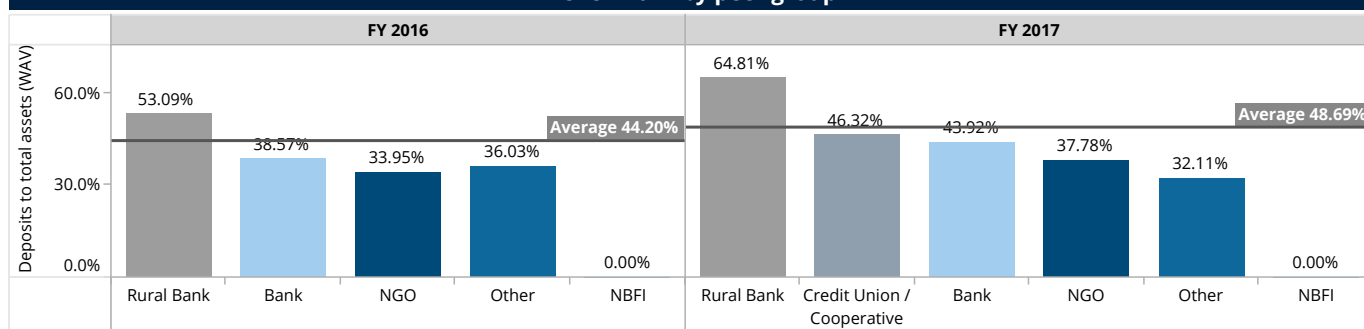
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Bank	1	38.57%	1	43.92%
Credit Union / C..			1	46.32%
NBFI	1	0.00%	1	0.00%
NGO	13	33.95%	12	37.78%
Other	1	36.03%	1	32.11%
Rural Bank	9	53.09%	7	64.81%
Aggregated	25	44.20%	23	48.69%

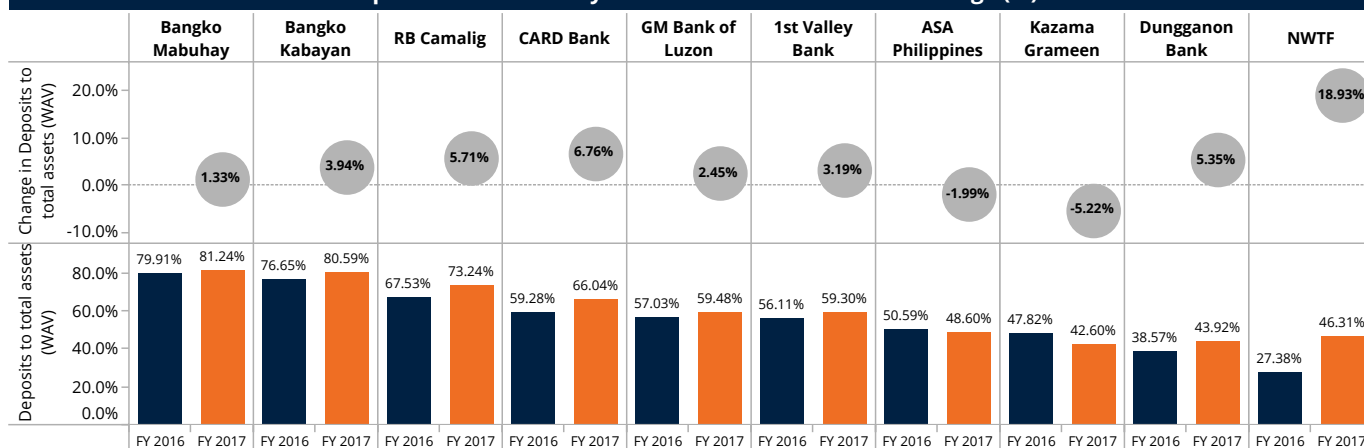
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Deposits to total assets (WAV)	FSP count	Deposits to total assets (WAV)
Large	9	43.65%	8	49.24%
Medium	9	48.60%	8	49.95%
Small	7	25.54%	7	25.50%
Aggregated	25	44.20%	23	48.69%

Benchmark by peer group



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



Outreach



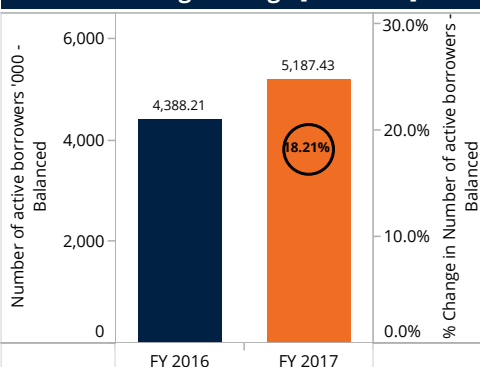
Number of active borrowers

Total Number of Active Borrowers '000

5,187.43

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Number of active borrowers '000	17.97	18.98
Median Number of active borrowers '000	46.28	42.87
Percentile (75) of Number of active borrowers '000	142.16	166.85

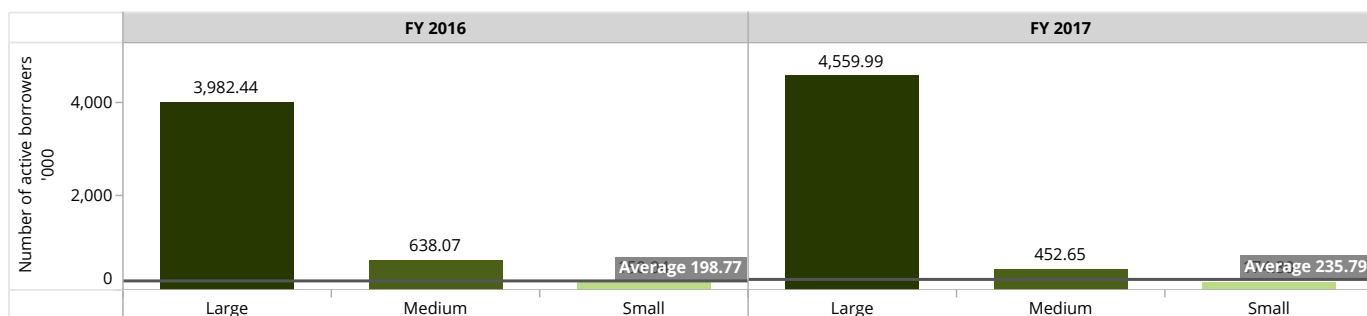
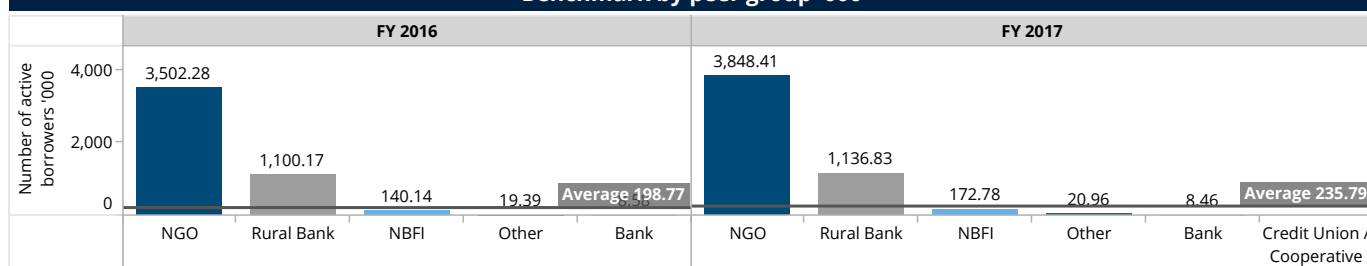
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Bank	1	8.58	1	8.46
Credit Union / ..			1	
NBFI	1	140.14	1	172.78
NGO	13	3,502.28	12	3,848.41
Other	1	19.39	1	20.96
Rural Bank	9	1,100.17	7	1,136.83
Total	25	4,770.55	23	5,187.43

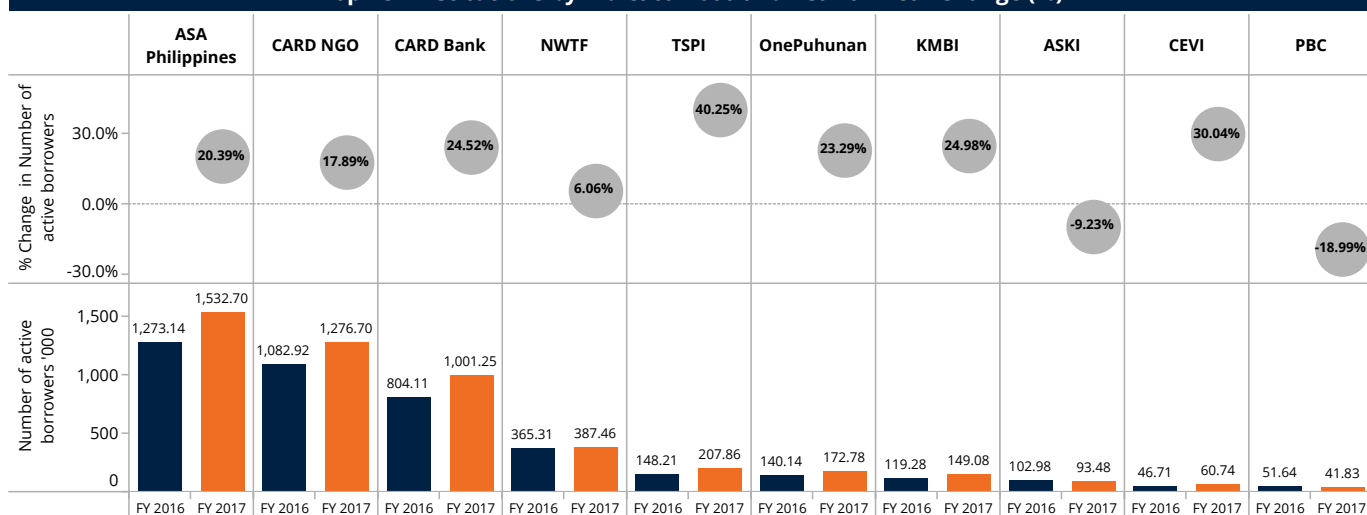
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Large	9	3,982.44	8	4,559.99
Medium	9	638.07	8	452.65
Small	7	150.04	7	174.80
Total	25	4,770.55	23	5,187.43

Benchmark by peer group '000



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



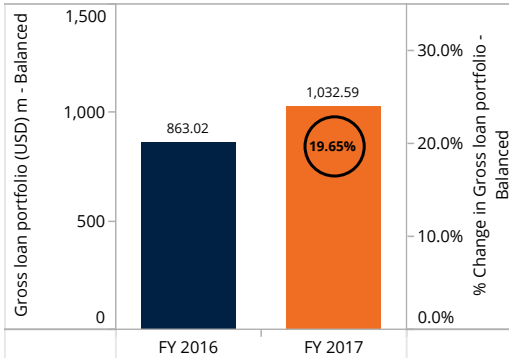
Gross Loan Portfolio

Total GLP (USD) m

1,043.59

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Gross Loan Portfolio (USD) m	7.74	7.26
Median Gross Loan Portfolio (USD) m	24.60	19.72
Percentile (75) of Gross Loan Portfolio (USD) m	43.45	46.16

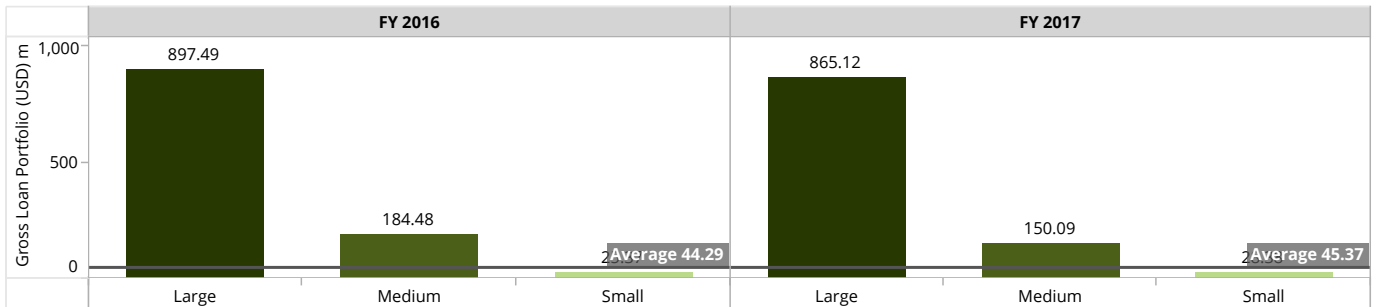
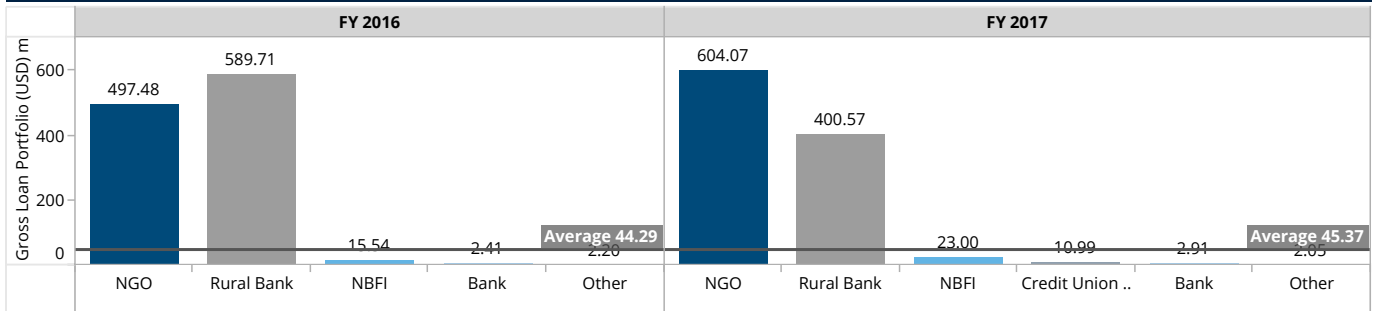
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Bank	1	2.41	1	2.91
Credit Union / ..			1	10.99
NBFI	1	15.54	1	23.00
NGO	13	497.48	12	604.07
Other	1	2.20	1	2.05
Rural Bank	9	589.71	7	400.57
Total	25	1,107.34	23	1,043.59

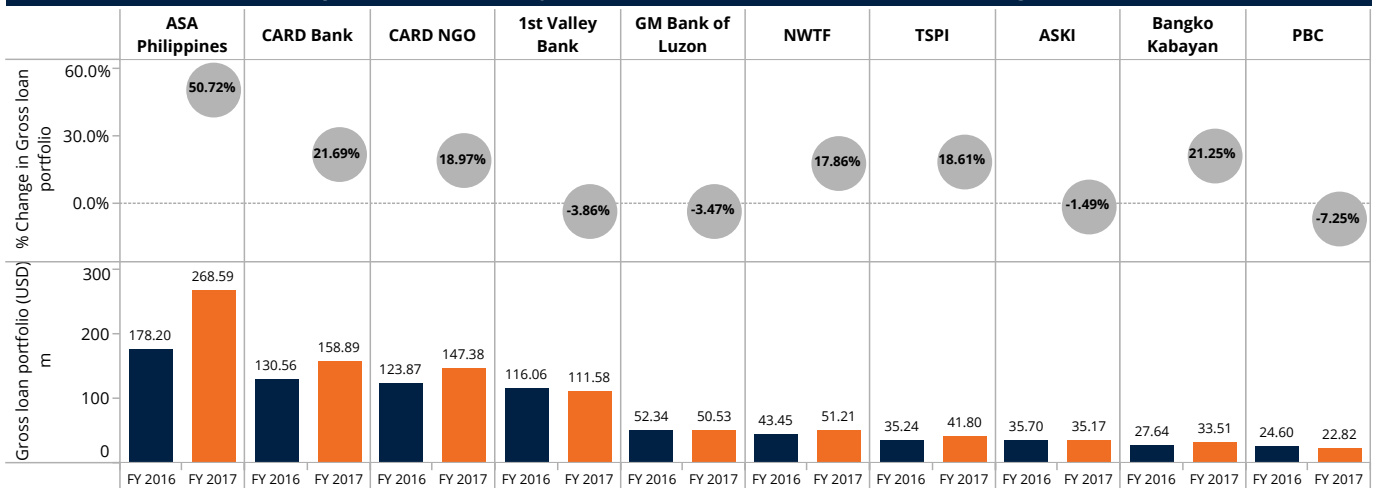
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Large	9	897.49	8	865.12
Medium	9	184.48	8	150.09
Small	7	25.37	7	28.38
Total	25	1,107.34	23	1,043.59

Benchmark by peer group (USD) m



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



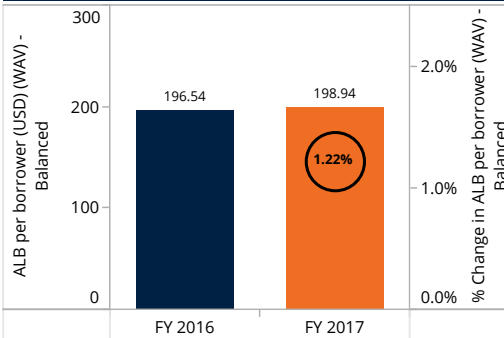
Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

198.94

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of ALB per borrower (USD)	119.00	138.25
Median ALB per borrower (USD)	240.00	220.50
Percentile (75) of ALB per borrower (USD)	542.50	503.50

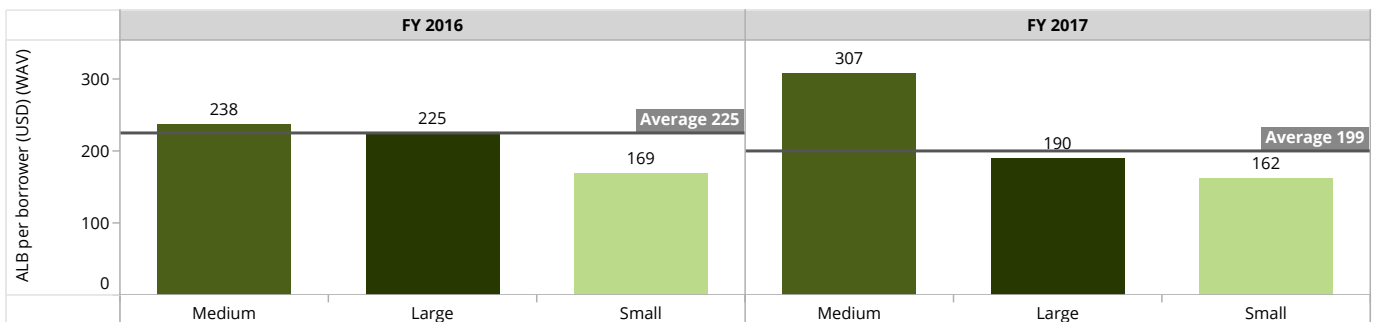
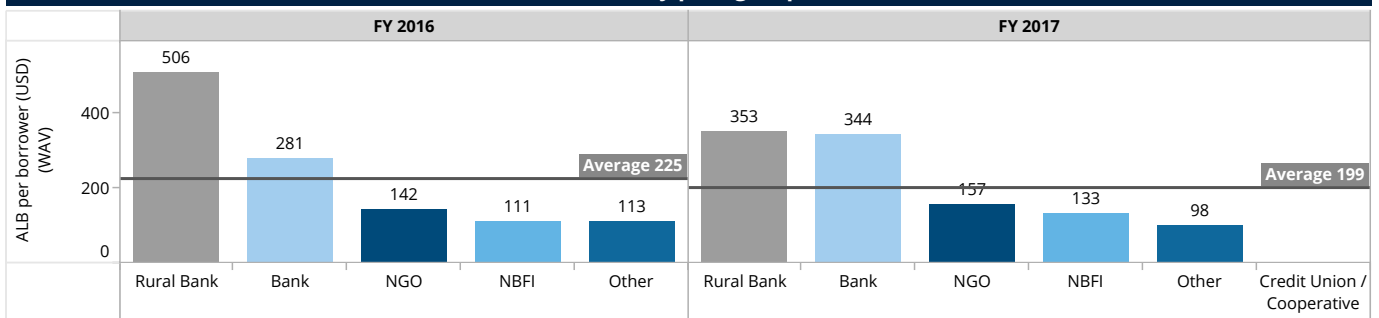
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Bank	1.0	281.00	1.0	344.00
Credit Union / Cooper..			1.0	
NBFI	1.0	111.00	1.0	133.00
NGO	13.0	141.97	12.0	156.72
Other	1.0	113.00	1.0	98.00
Rural Bank	9.0	506.20	7.0	352.66
Total	25.0	225.19	23.0	198.94

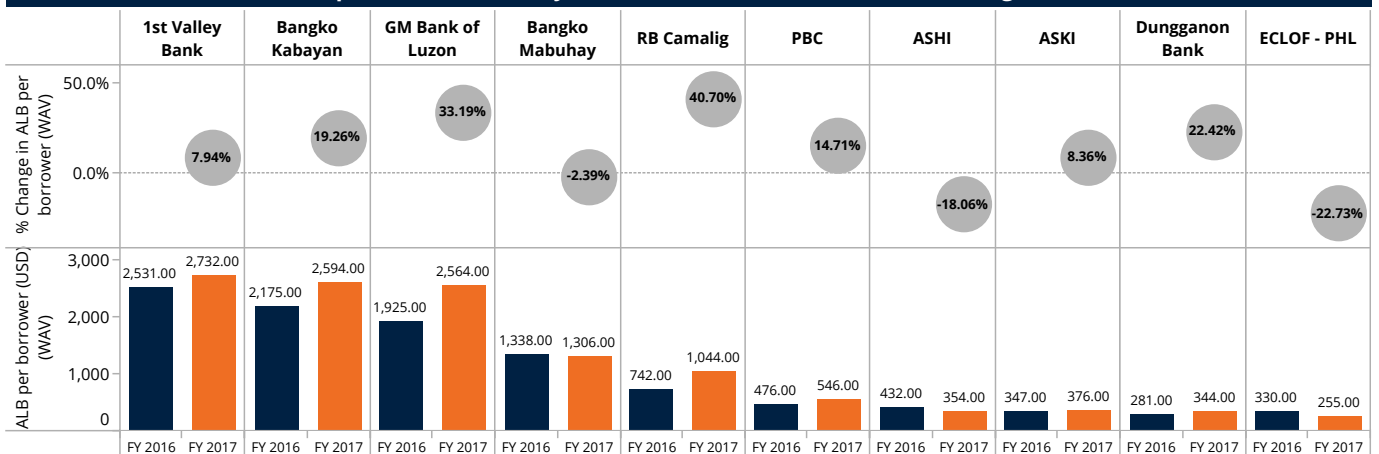
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Large	9.0	225.22	8.0	189.57
Medium	9.0	238.19	8.0	307.45
Small	7.0	169.03	7.0	162.45
Total	25.0	225.19	23.0	198.94

Benchmark by peer group (USD)



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

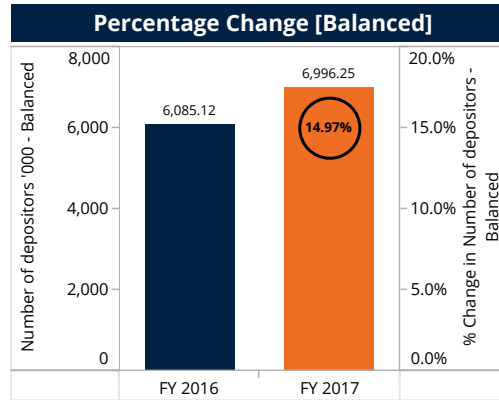


Number of depositors

Total Number of Depositors '000

6,996.25

reported as of FY 2017



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Number of depositors '000	35.82	31.82
Median Number of depositors '000	59.48	57.62
Percentile (75) of Number of depositors '000	161.21	155.73

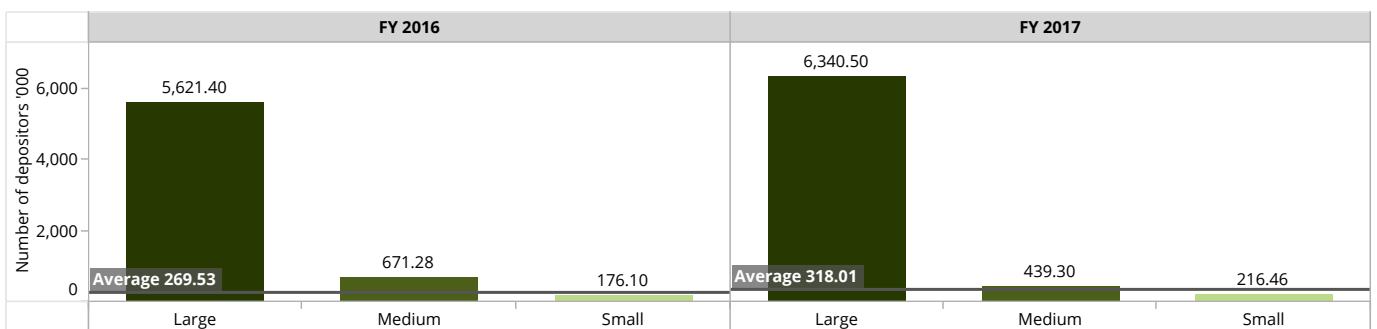
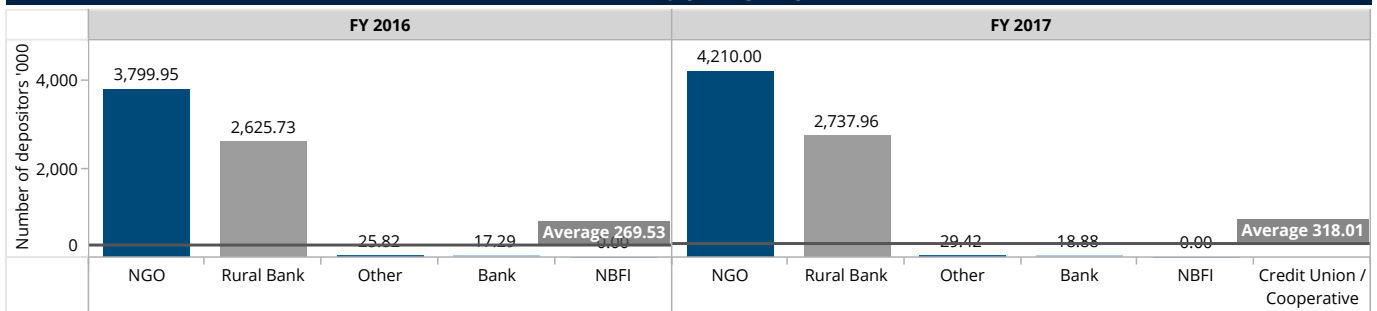
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Bank	1	17.29	1	18.88
Credit Union / Cooperative			1	
NBFI	1	0.00	1	0.00
NGO	13	3,799.95	12	4,210.00
Other	1	25.82	1	29.42
Rural Bank	9	2,625.73	7	2,737.96
Total	25	6,468.78	23	6,996.25

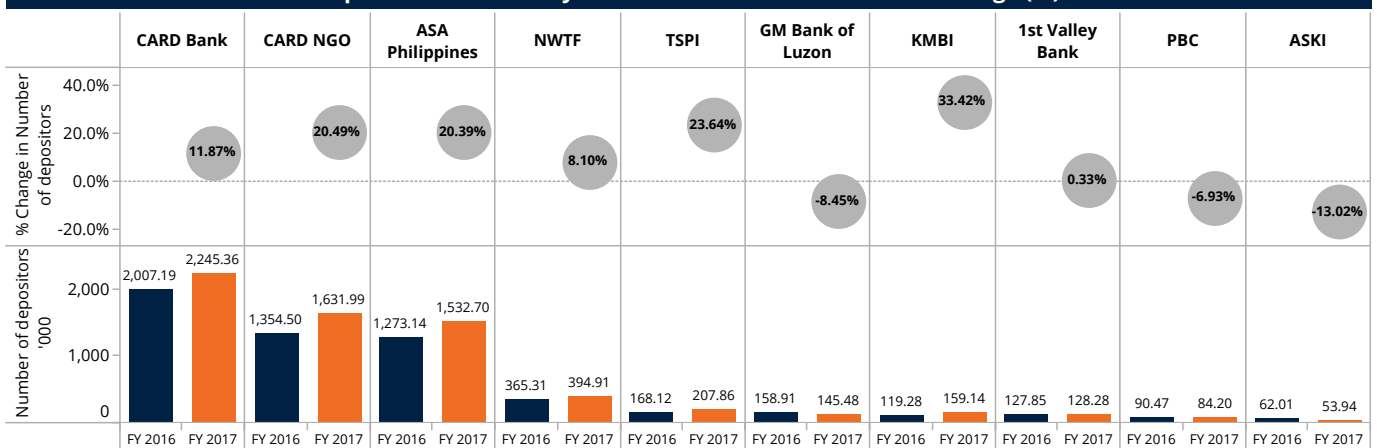
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Number of depositors '000	FSP count	Number of depositors '000
Large	9	5,621.40	8	6,340.50
Medium	9	671.28	8	439.30
Small	7	176.10	7	216.46
Total	25	6,468.78	23	6,996.25

Benchmark by peer group '000

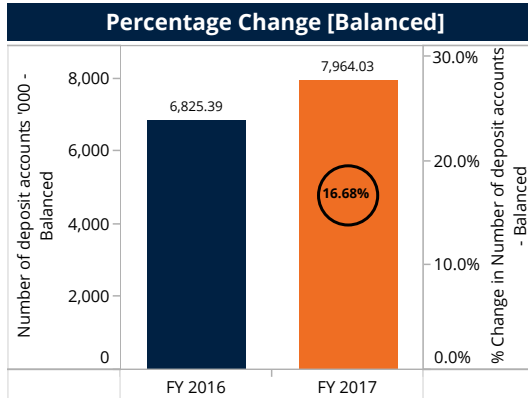


Top Ten Institutions by Indicator '000 and Year on Year Change (%)



Number of deposit accounts

Total Number of Deposit Accounts '000
7,964.03
reported as of FY 2017



Percentiles and Median

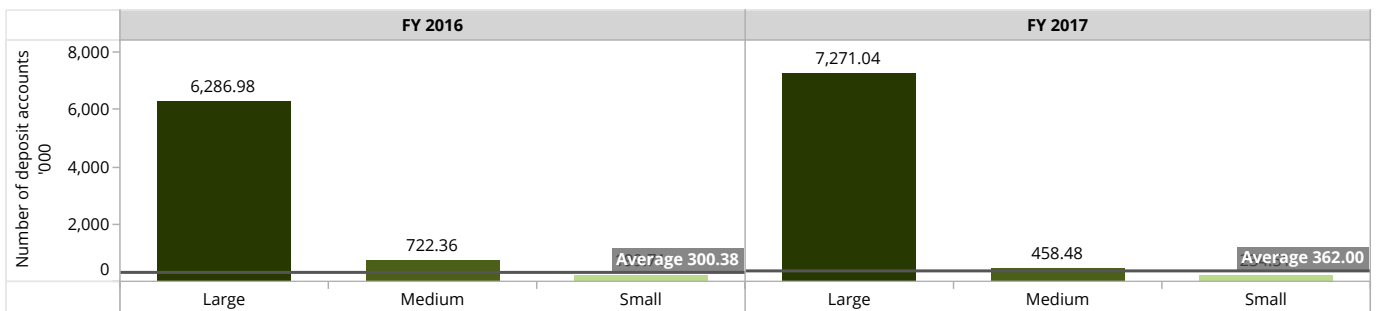
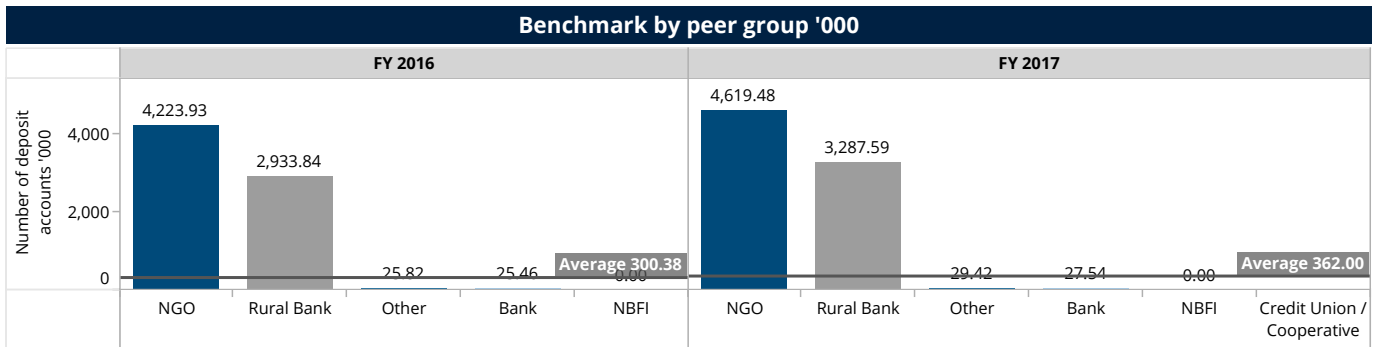
	FY 2016	FY 2017
Percentile (25) of Number of deposit accounts '000	36.99	33.58
Median Number of deposit accounts '000	75.27	60.22
Percentile (75) of Number of deposit accounts '000	161.21	155.73

Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Bank	1	25.46	1	27.54
Credit Union / Cooperative			1	
NBFI	1	0.00	1	0.00
NGO	13	4,223.93	12	4,619.48
Other	1	25.82	1	29.42
Rural Bank	9	2,933.84	7	3,287.59
Total	25	7,209.05	23	7,964.03

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Number of deposit accounts '000	FSP count	Number of deposit accounts '000
Large	9	6,286.98	8	7,271.04
Medium	9	722.36	8	458.48
Small	7	199.71	7	234.51
Total	25	7,209.05	23	7,964.03

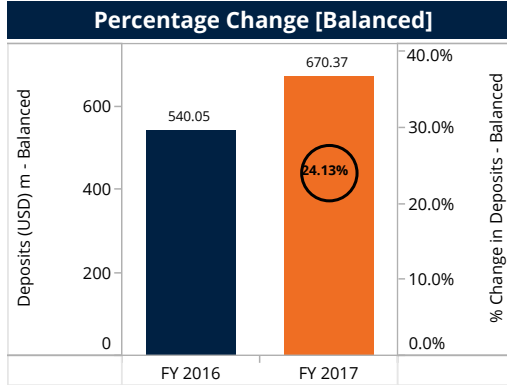


Top Ten Institutions by Indicator '000 and Year on Year Change (%)

Institution	FY 2016 (Number of deposit accounts '000)	FY 2017 (Number of deposit accounts '000)	% Change
CARD Bank	2,290.85	2,760.36	20.50%
CARD NGO	1,354.50	1,631.99	20.49%
ASA Philippines	1,273.14	1,532.70	20.39%
NWTF	730.63	789.81	8.10%
TSPI	168.12	207.86	23.64%
GM Bank of Luzon	158.91	145.48	-8.45%
1st Valley Bank	136.36	143.72	5.40%
KMBI	119.28	159.14	33.42%
PBC	90.47	84.20	-6.93%
ASKI	70.12	59.13	-15.67%

Deposits

Total Deposits (USD) m
678.79
reported as of FY 2017



Percentiles and Median

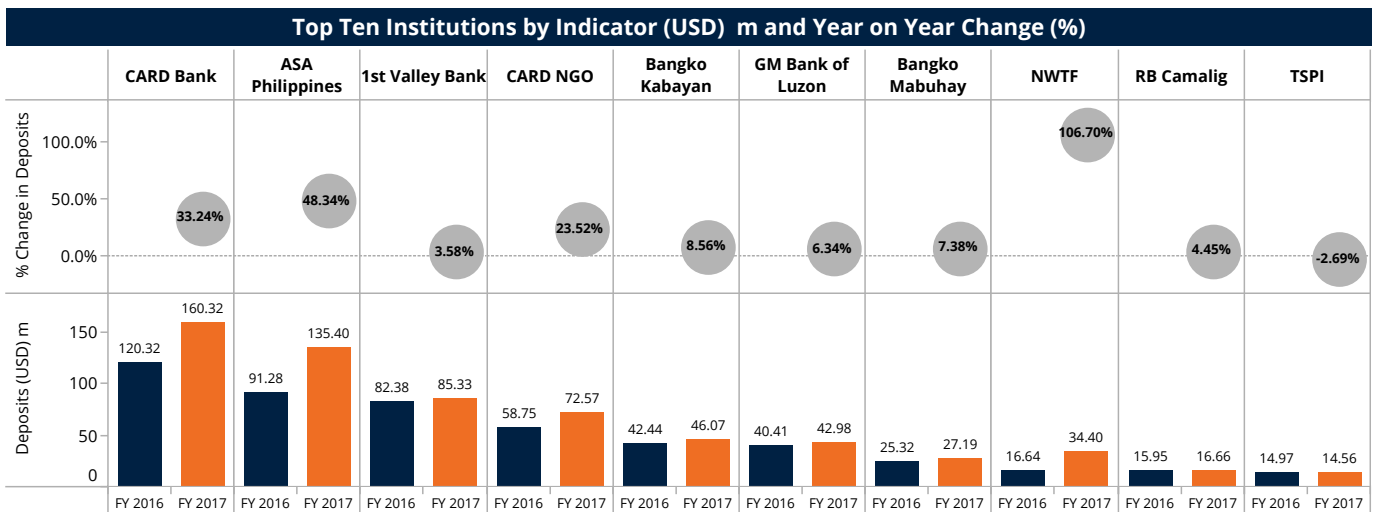
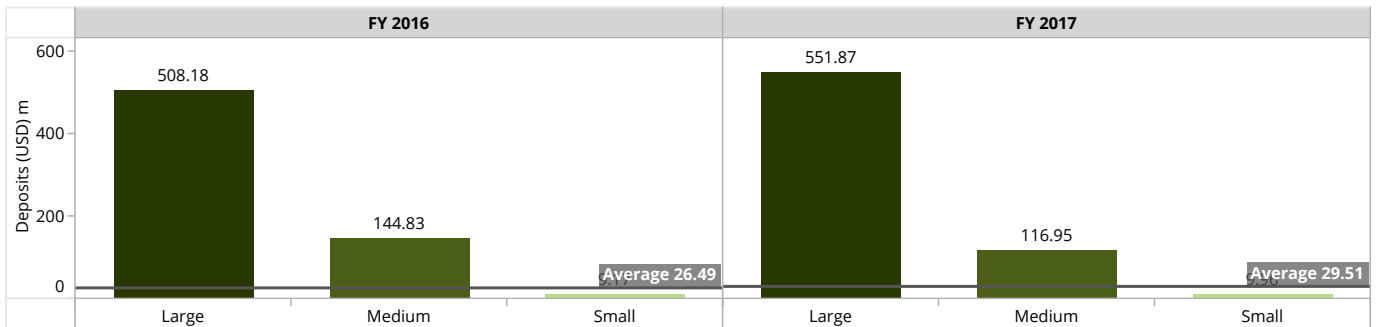
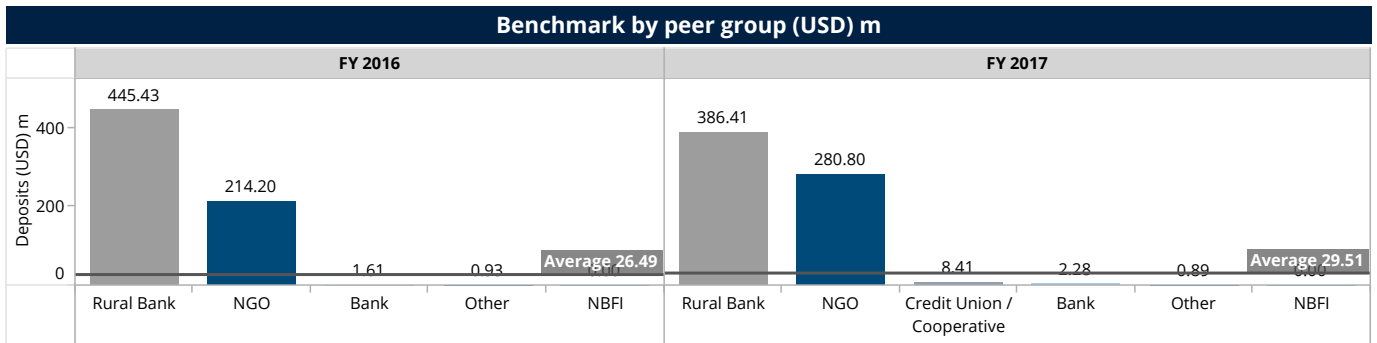
	FY 2016	FY 2017
Percentile (25) of Deposits (USD) m	1.71	1.89
Median Deposits (USD) m	11.34	8.41
Percentile (75) of Deposits (USD) m	40.41	38.69

Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Bank	1	1.61	1	2.28
Credit Union / Coo..			1	8.41
NBFI	1	0.00	1	0.00
NGO	13	214.20	12	280.80
Other	1	0.93	1	0.89
Rural Bank	9	445.43	7	386.41
Total	25	662.18	23	678.79

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Deposits (USD) m	FSP count	Deposits (USD) m
Large	9	508.18	8	551.87
Medium	9	144.83	8	116.95
Small	7	9.17	7	9.96
Total	25	662.18	23	678.79



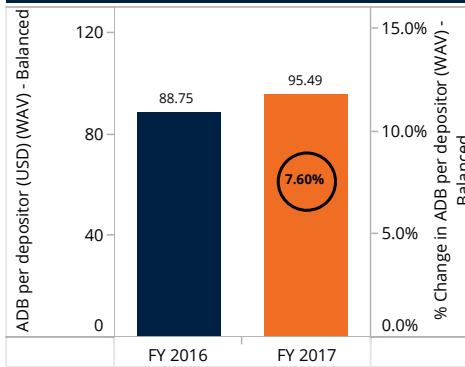
Average deposit balance (ADB) per depositor

**ADB per Depositor
(USD) (WAV)**

95.49

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of ADB per depositor (USD)	46.50	54.00
Median ADB per depositor (USD)	76.00	82.00
Percentile (75) of ADB per depositor (USD)	208.50	121.00

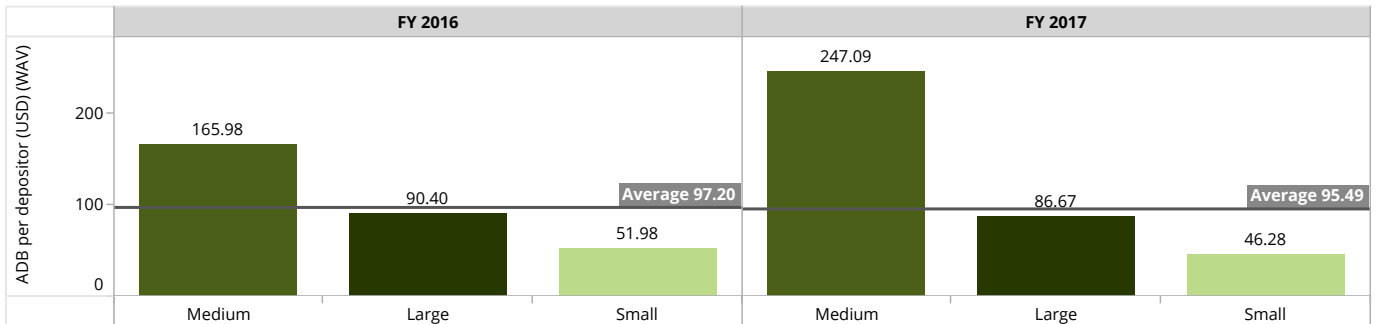
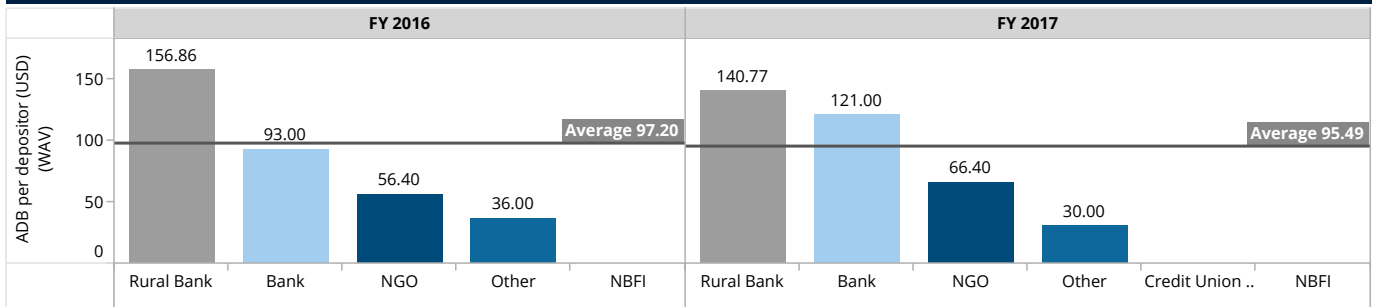
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Bank	1	93.00	1	121.00
Credit Union / Cooperative			1	
NBFI	1		1	
NGO	13	56.40	12	66.40
Other	1	36.00	1	30.00
Rural Bank	9	156.86	7	140.77
Total	25	97.20	23	95.49

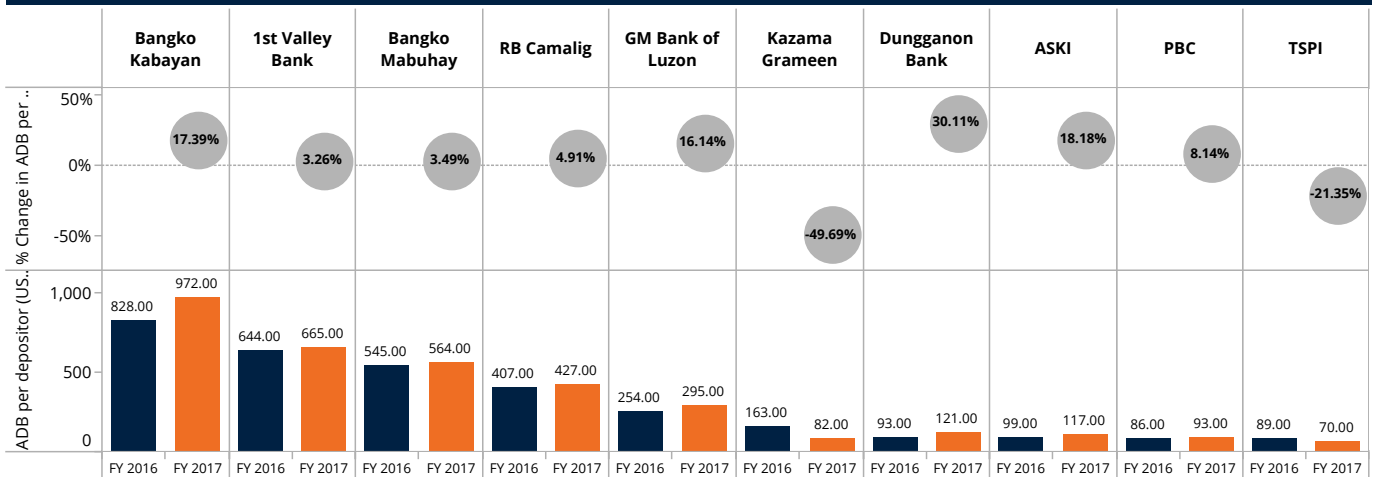
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	ADB per depositor (USD) (WAV)	FSP count	ADB per depositor (USD) (WAV)
Large	9	90.40	8	86.67
Medium	9	165.98	8	247.09
Small	7	51.98	7	46.28
Total	25	97.20	23	95.49

Benchmark by peer group (USD)



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

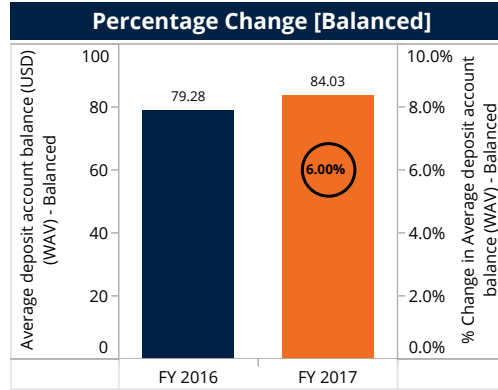


Average deposit account balance

Average Deposit Account Balance (USD) (WAV)

84.03

reported as of FY 2017



Percentiles and Median

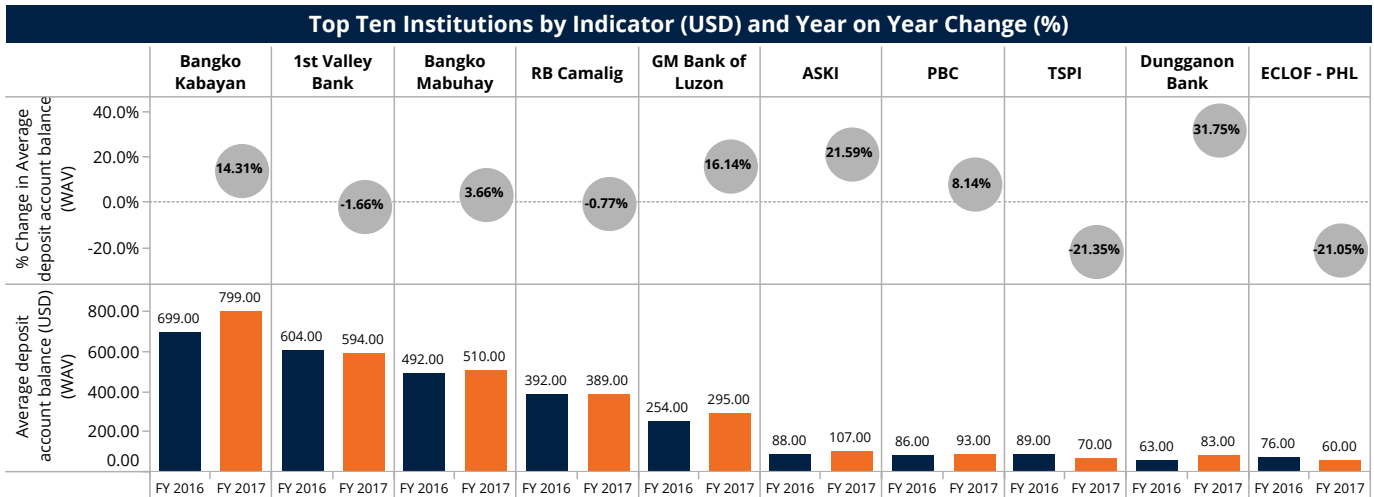
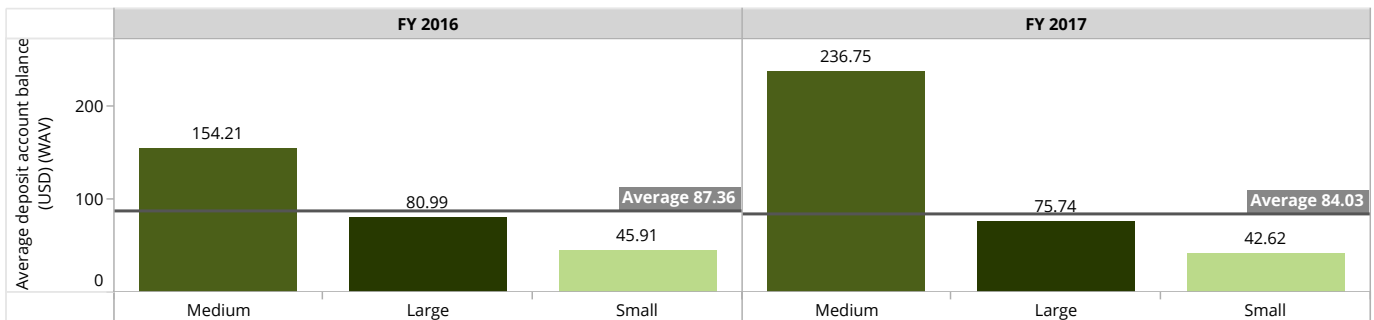
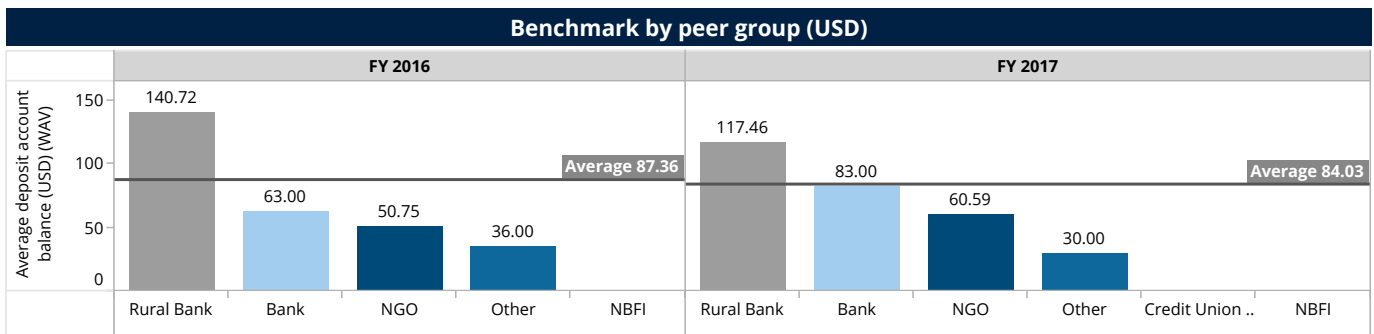
	FY 2016	FY 2017
Percentile (25) of Average deposit account balance (USD)	45.00	51.00
Median Average deposit account balance (USD)	67.00	60.00
Percentile (75) of Average deposit account balance (USD)	171.50	107.00

Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Bank	1	63.00	1	83.00
Credit Union / Cooperative			1	
NBFI	1		1	
NGO	13	50.75	12	60.59
Other	1	36.00	1	30.00
Rural Bank	9	140.72	7	117.46
Aggregated	25	87.36	23	84.03

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Average deposit account balance (USD) (WAV)	FSP count	Average deposit account balance (USD) (WAV)
Large	9	80.99	8	75.74
Medium	9	154.21	8	236.75
Small	7	45.91	7	42.62
Aggregated	25	87.36	23	84.03



Financial Performance



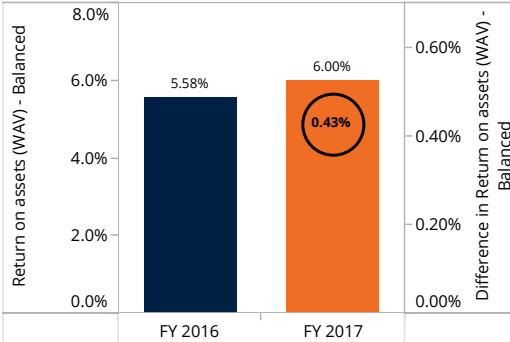
Return on assets

Return on Assets (WAV) aggregated to

5.44%

for FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Return on assets	0.23%	0.13%
Median Return on assets	1.64%	1.51%
Percentile (75) of Return on assets	5.18%	4.86%

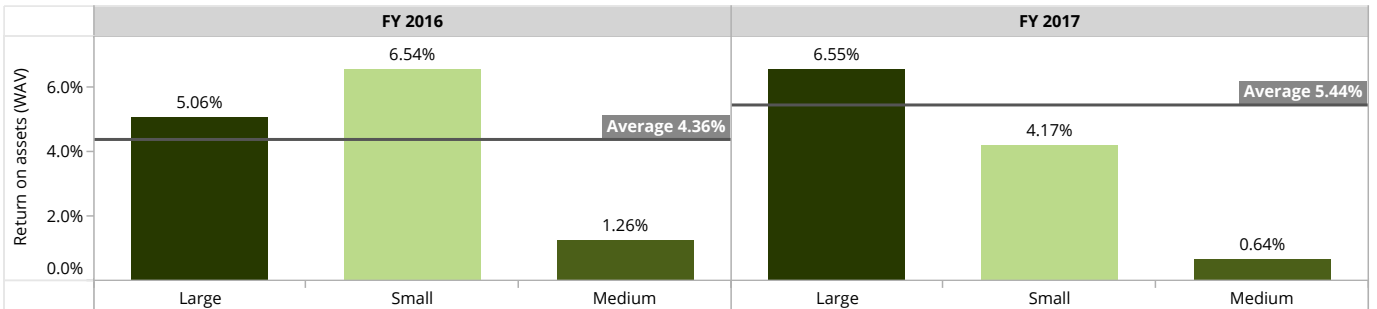
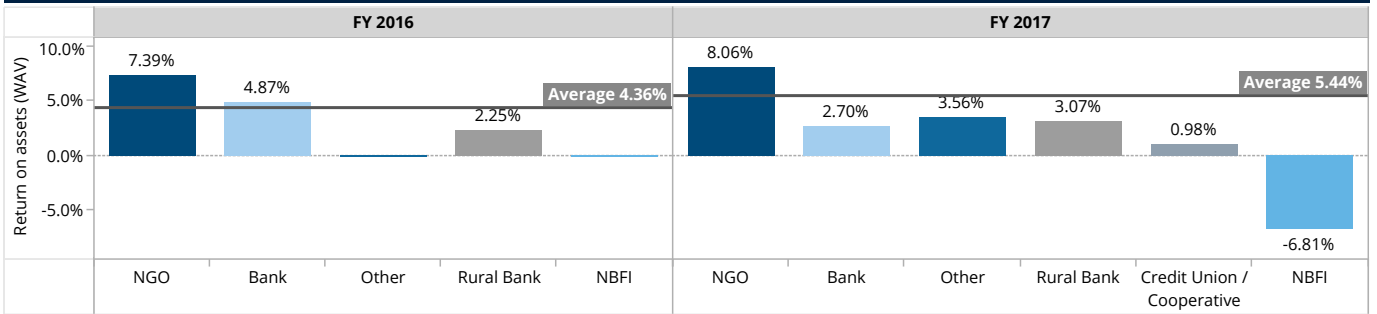
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Bank	1	4.87%	1	2.70%
Credit Union / Cooperative			1	0.98%
NBFI	1		1	-6.81%
NGO	13	7.39%	12	8.06%
Other	1		1	3.56%
Rural Bank	9	2.25%	7	3.07%
Aggregated	25	4.36%	23	5.44%

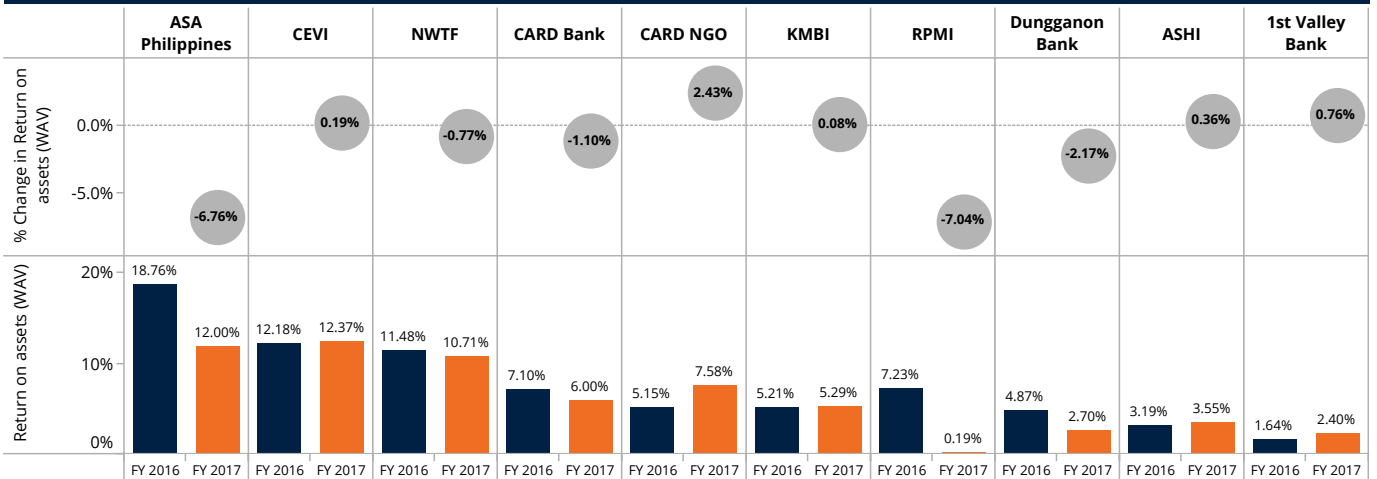
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Large	9	5.06%	8	6.55%
Medium	9	1.26%	8	0.64%
Small	7	6.54%	7	4.17%
Aggregated	25	4.36%	23	5.44%

Benchmark by peer group



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



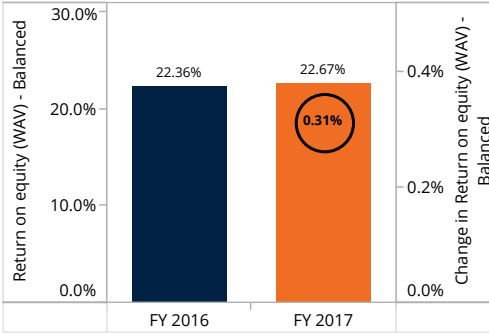
Return on equity

Return on Equity (WAV) aggregated to

21.40%

for FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Return on equity	-0.95%	0.46%
Median Return on equity	8.16%	7.31%
Percentile (75) of Return on equity	14.05%	15.34%

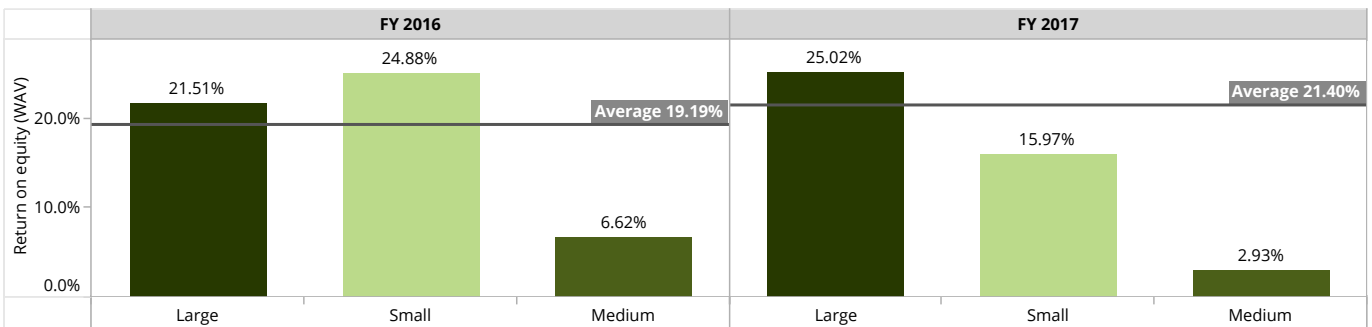
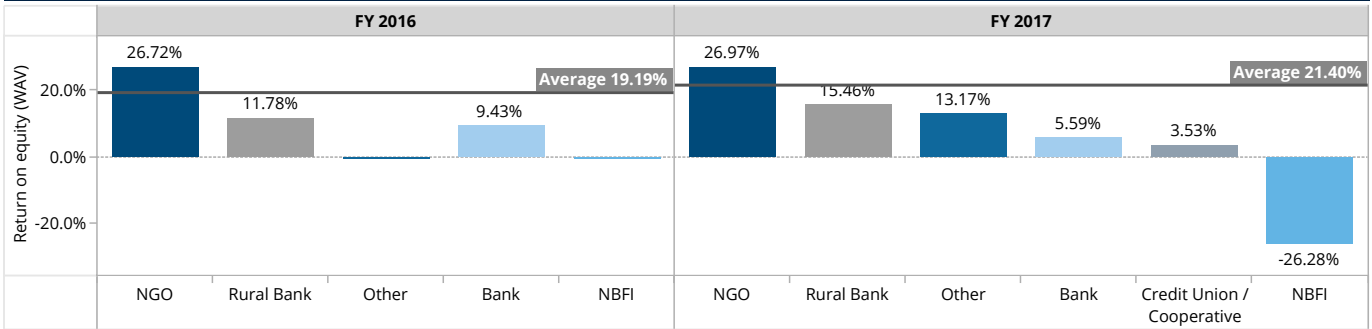
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Bank	1	9.43%	1	5.59%
Credit Union / Cooperati..			1	3.53%
NBFI	1		1	-26.28%
NGO	13	26.72%	12	26.97%
Other	1		1	13.17%
Rural Bank	9	11.78%	7	15.46%
Aggregated	25	19.19%	23	21.40%

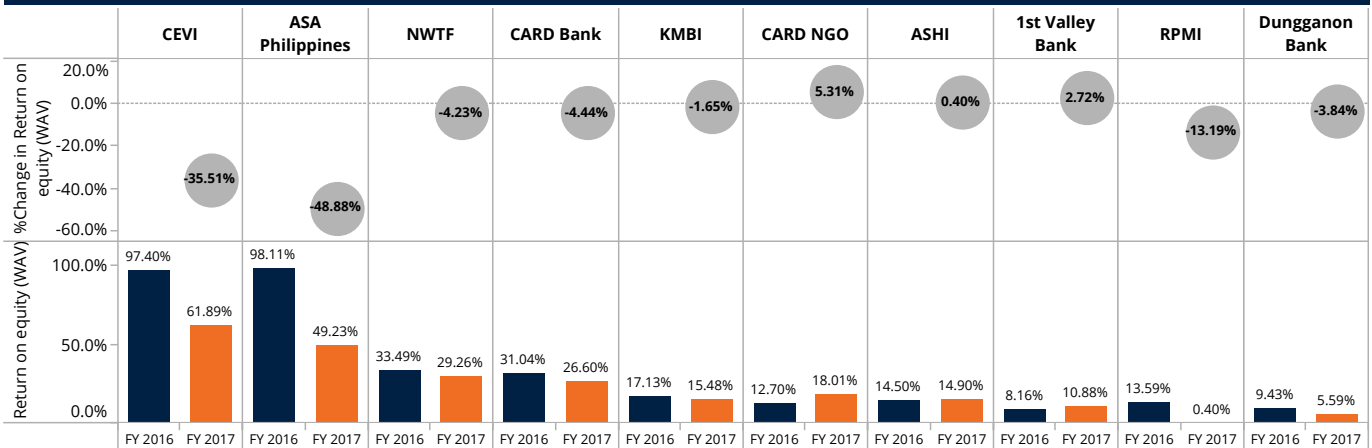
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Large	9	21.51%	8	25.02%
Medium	9	6.62%	8	2.93%
Small	7	24.88%	7	15.97%
Aggregated	25	19.19%	23	21.40%

Benchmark by peer group



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



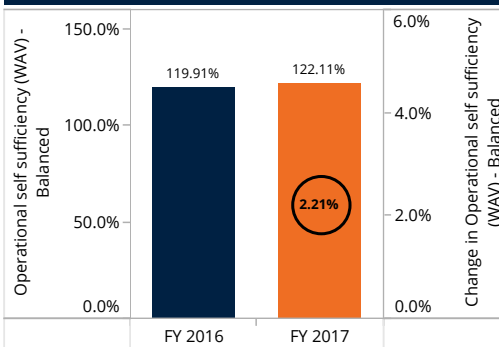
Operating self sufficiency (OSS)

Operational Self Sufficiency (WAV) aggregated to

126.56%

for FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Operational self sufficiency	101.57%	102.75%
Median Operational self sufficiency	112.28%	113.75%
Percentile (75) of Operational self sufficiency	119.51%	127.08%

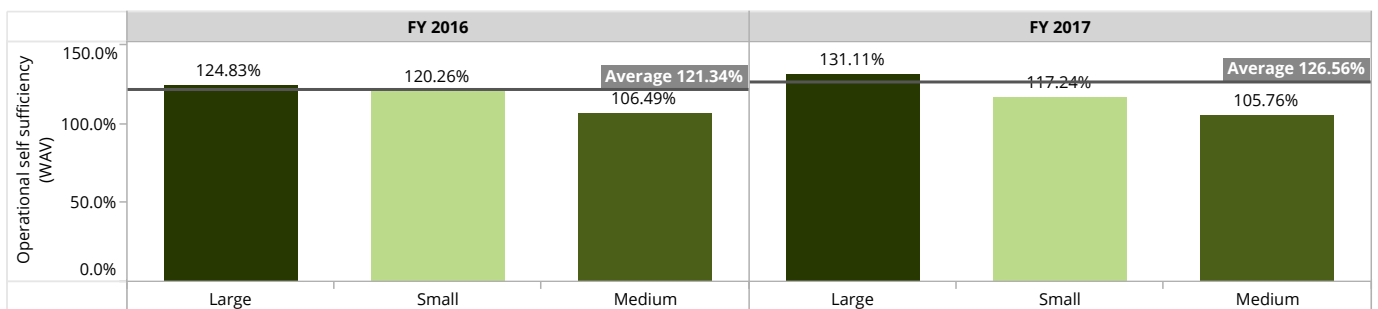
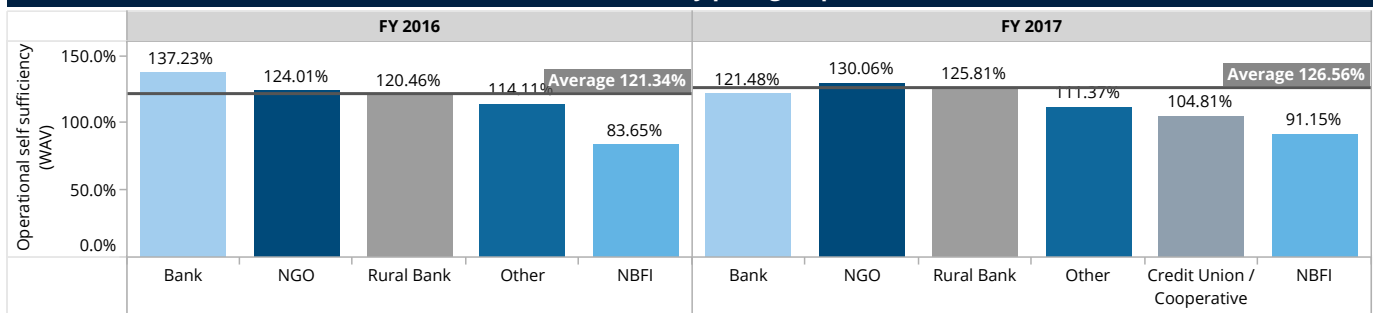
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Bank	1	137.23%	1	121.48%
Credit Union..			1	104.81%
NBFI	1	83.65%	1	91.15%
NGO	13	124.01%	12	130.06%
Other	1	114.11%	1	111.37%
Rural Bank	9	120.46%	7	125.81%
Aggregated	25	121.34%	23	126.56%

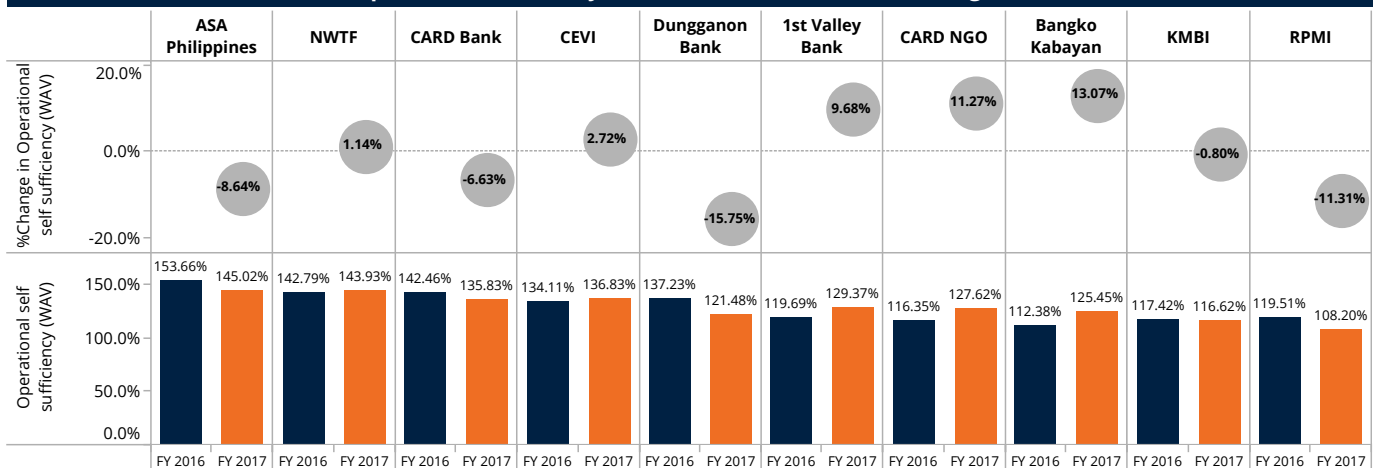
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Large	9	124.83%	8	131.11%
Medium	9	106.49%	8	105.76%
Small	7	120.26%	7	117.24%
Aggregated	25	121.34%	23	126.56%

Benchmark by peer group



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

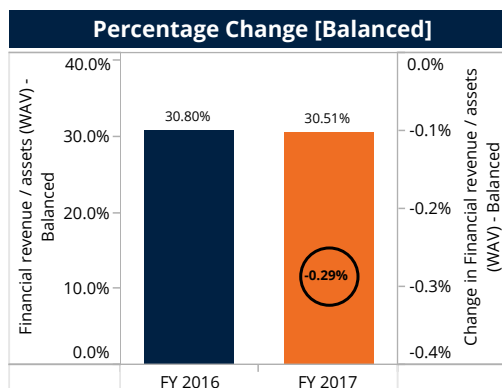


Revenue & Expenses



Financial revenue by assets

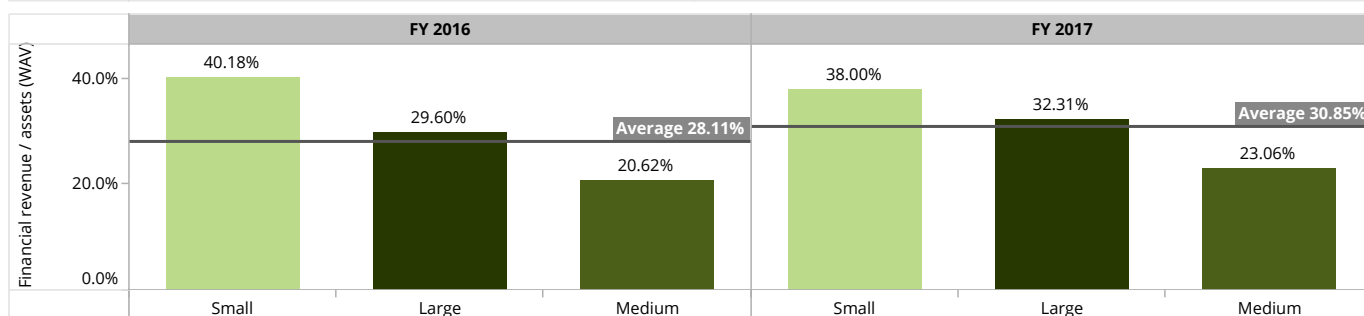
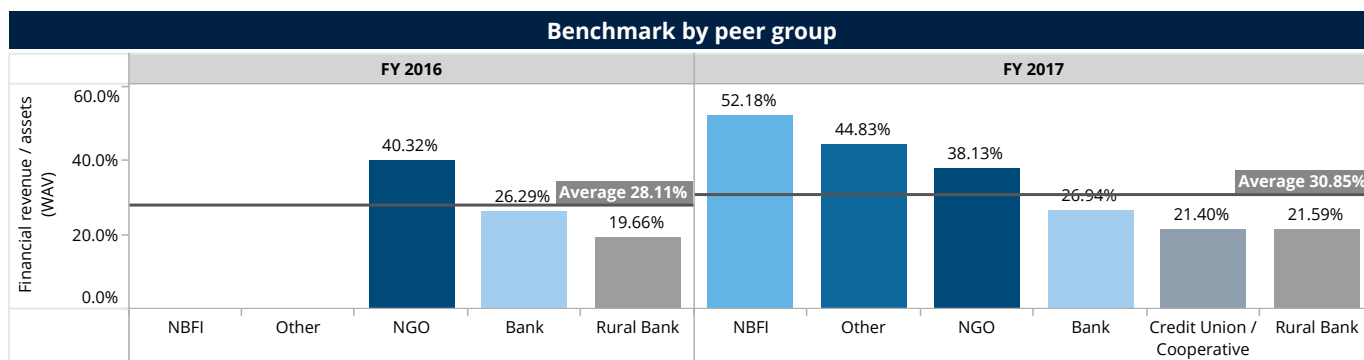
Financial Revenue/Assets (WAV) aggregated to **30.85%** for FY 2017



	FY 2016	FY 2017
Percentile (25) of Financial revenue / assets	17.11%	20.79%
Median Financial revenue / assets	29.96%	32.00%
Percentile (75) of Financial revenue / assets	39.17%	38.90%

Legal Status	FY 2016		FY 2017	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Bank	1	26.29%	1	26.94%
Credit Union / Cooper...			1	21.40%
NBFI	1		1	52.18%
NGO	13	40.32%	12	38.13%
Other	1		1	44.83%
Rural Bank	9	19.66%	7	21.59%
Aggregated	25	28.11%	23	30.85%

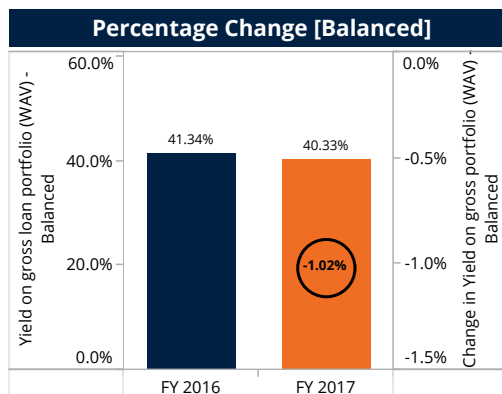
Scale	FY 2016		FY 2017	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Large	9	29.60%	8	32.31%
Medium	9	20.62%	8	23.06%
Small	7	40.18%	7	38.00%
Aggregated	25	28.11%	23	30.85%



	CEVI	ASA Philippines	KMBI	RPMI	CARD NGO	TSPI	NWTF	Kazama Grameen	CARD Bank	ECLOF - PHL
% Change in Financial revenue / assets (WAV)	0.15%	-12.36%	2.57%	-8.51%	0.27%	-1.00%	-3.80%	-7.67%	-1.43%	2.92%
Financial revenue / assets (WAV)	49.40% (FY 2016), 49.55% (FY 2017)	53.73% (FY 2016), 41.37% (FY 2017)	40.63% (FY 2016), 43.20% (FY 2017)	44.31% (FY 2016), 35.80% (FY 2017)	38.84% (FY 2016), 39.11% (FY 2017)	39.28% (FY 2016), 38.28% (FY 2017)	38.90% (FY 2016), 35.10% (FY 2017)	39.06% (FY 2016), 31.39% (FY 2017)	34.04% (FY 2016), 32.61% (FY 2017)	29.96% (FY 2016), 32.88% (FY 2017)

Yield on gross loan portfolio

Yield on GLP (WAV)
aggregated to
40.67%
for FY 2017



	FY 2016	FY 2017
Percentile (25) of Yield on gross loan portfolio (nominal)	21.27%	24.95%
Median Yield on gross loan portfolio (nominal)	38.36%	40.24%
Percentile (75) of Yield on gross loan portfolio (nominal)	53.22%	53.87%

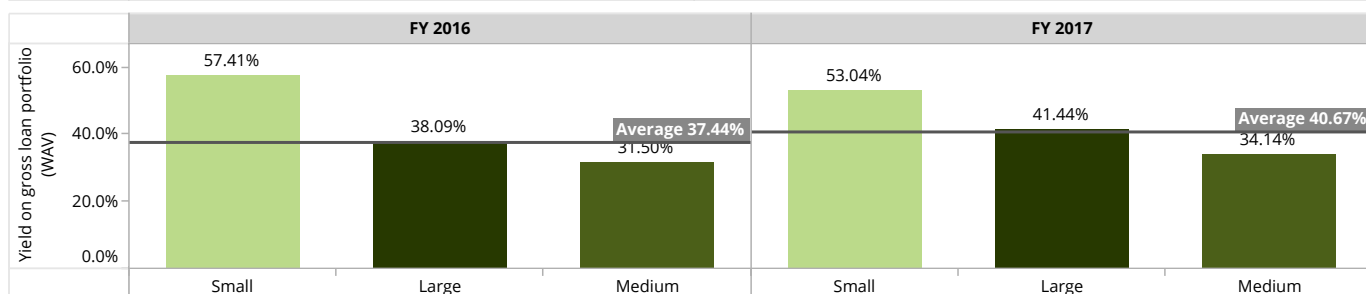
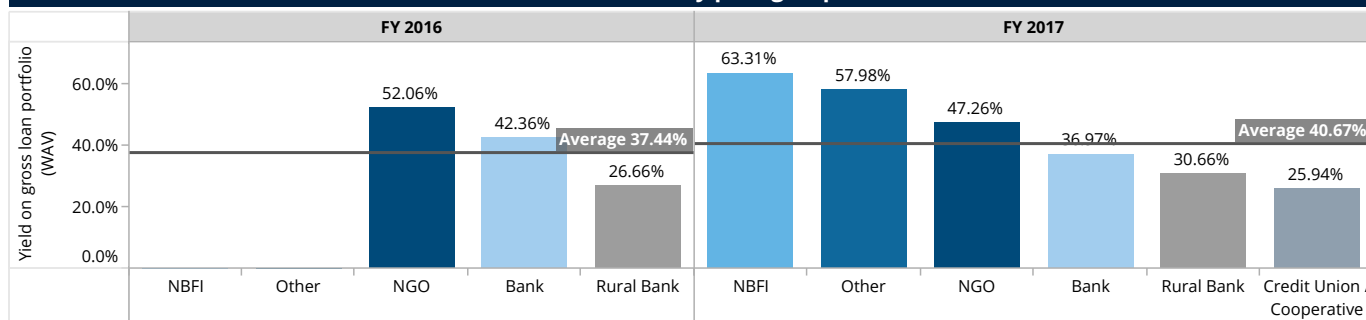
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Bank	1	42.36%	1	36.97%
Credit Union / Coo..			1	25.94%
NBFI	1		1	63.31%
NGO	13	52.06%	12	47.26%
Other	1		1	57.98%
Rural Bank	9	26.66%	7	30.66%
Aggregated	25	37.44%	23	40.67%

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Large	9	38.09%	8	41.44%
Medium	9	31.50%	8	34.14%
Small	7	57.41%	7	53.04%
Aggregated	25	37.44%	23	40.67%

Benchmark by peer group

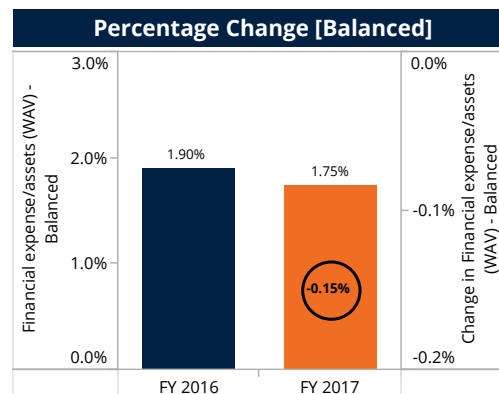


Top Ten Institutions by Indicator and Year on Year Change (%)

	RPMI	KMBI	CEVI	CARD NGO	CARD Bank	ASA Philippines	NWTF	TSPI	ECLOF - PHL	Kazama Grameen
% Change in Yield on gross portfolio (WAV)	-18.06%	4.88%	-1.59%	-0.22%	-0.46%	-12.47%	-2.05%	-3.89%	4.52%	-5.26%
Yield on gross portfolio (WAV)	87.77% (FY 2016), 69.71% (FY 2017)	71.59% (FY 2016), 76.47% (FY 2017)	64.45% (FY 2016), 62.86% (FY 2017)	55.07% (FY 2016), 54.85% (FY 2017)	51.37% (FY 2016), 50.91% (FY 2017)	56.22% (FY 2016), 43.75% (FY 2017)	49.62% (FY 2016), 47.57% (FY 2017)	50.19% (FY 2016), 46.30% (FY 2017)	38.36% (FY 2016), 42.88% (FY 2017)	42.85% (FY 2016), 37.59% (FY 2017)

Financial expense by assets

Financial Expense/Assets (WAV) aggregated to **1.95%** for FY 2017



	FY 2016	FY 2017
Percentile (25) of Financial expense / assets	1.20%	1.13%
Median Financial expense / assets	2.32%	2.09%
Percentile (75) of Financial expense / assets	3.58%	3.35%

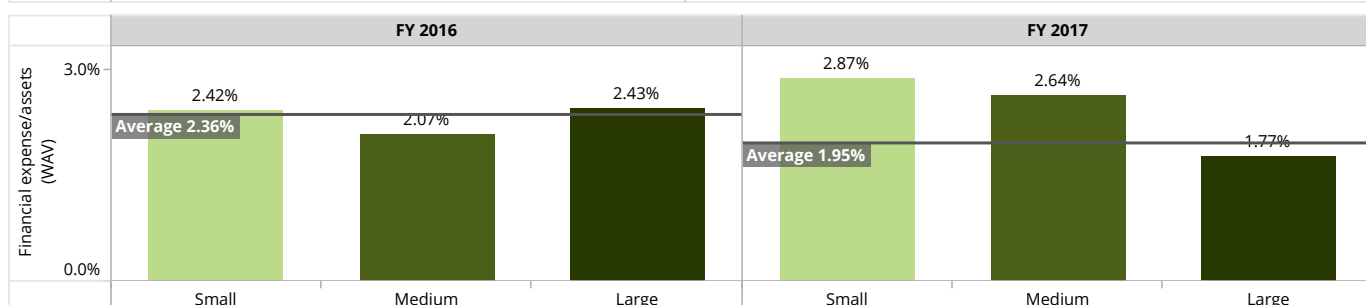
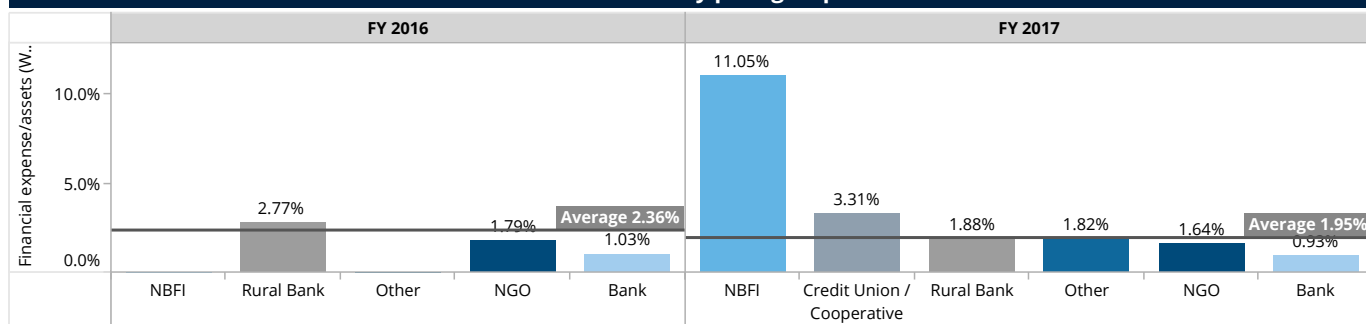
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Bank	1	1.03%	1	0.93%
Credit Union / Co..			1	3.31%
NBFI	1		1	11.05%
NGO	13	1.79%	12	1.64%
Other	1		1	1.82%
Rural Bank	9	2.77%	7	1.88%
Aggregated	25	2.36%	23	1.95%

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Large	9	2.43%	8	1.77%
Medium	9	2.07%	8	2.64%
Small	7	2.42%	7	2.87%
Aggregated	25	2.36%	23	1.95%

Benchmark by peer group



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

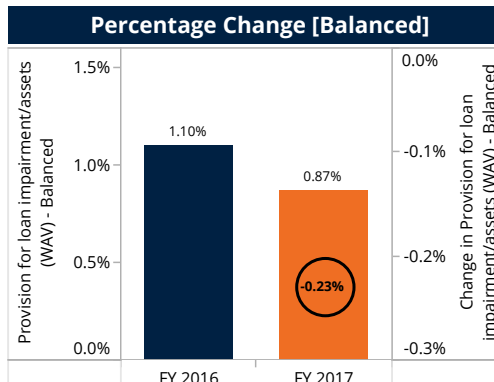
	Kazama Grameen	ASKI	ASHI	PBC	ECLOF - PHL	1st Valley Bank	CEVI	GM Bank of Luzon	TSPI	RPMI
% Change in Financial expense/assets (WAV)	3.58%	0.40%	0.48%	-0.40%	0.21%	-0.81%	0.80%	-0.17%	0.34%	-0.13%
Financial expense/assets (WAV)	4.01% (FY 2016), 7.59% (FY 2017)	5.13% (FY 2016), 5.53% (FY 2017)	3.46% (FY 2016), 3.94% (FY 2017)	3.76% (FY 2016), 3.36% (FY 2017)	3.15% (FY 2016), 3.36% (FY 2017)	3.16% (FY 2016), 2.35% (FY 2017)	2.23% (FY 2016), 3.03% (FY 2017)	2.69% (FY 2016), 2.52% (FY 2017)	2.32% (FY 2016), 2.66% (FY 2017)	1.81% (FY 2016), 1.68% (FY 2017)

Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

0.91%

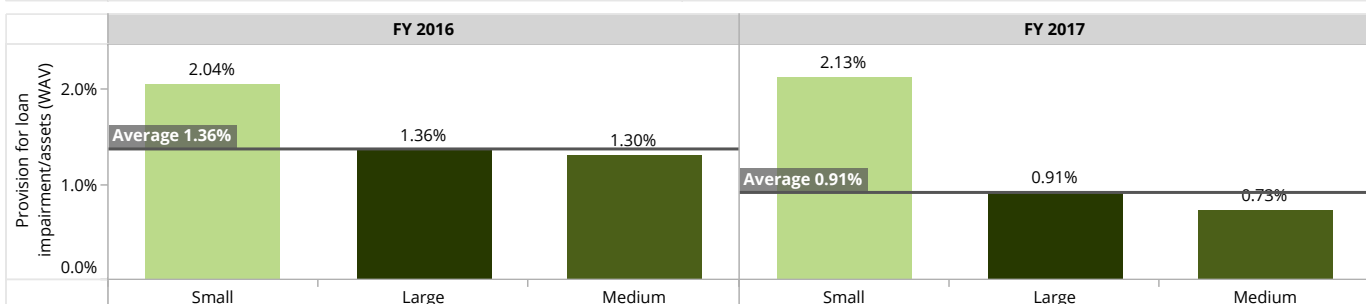
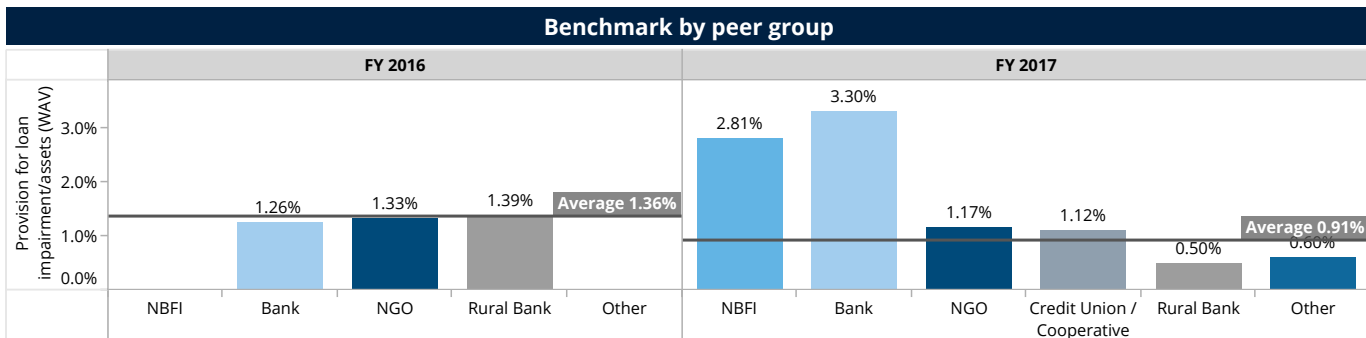
for FY 2017



	FY 2016	FY 2017
Percentile (25) of Provision for loan impairment / assets	0.37%	0.25%
Median Provision for loan impairment / assets	1.26%	0.82%
Percentile (75) of Provision for loan impairment / assets	2.42%	1.59%

Legal Status	FY 2016		FY 2017	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Bank	1	1.26%	1	3.30%
Credit Union / Cooperati..			1	1.12%
NBFI	1		1	2.81%
NGO	13	1.33%	12	1.17%
Other	1		1	0.60%
Rural Bank	9	1.39%	7	0.50%
Aggregated	25	1.36%	23	0.91%

Scale	FY 2016		FY 2017	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Large	9	1.36%	8	0.91%
Medium	9	1.30%	8	0.73%
Small	7	2.04%	7	2.13%
Aggregated	25	1.36%	23	0.91%



Institution	FY 2016 (%)	FY 2017 (%)	% Change
ECLOF - PHL	3.76%	3.49%	-0.27%
ASKI	6.03%	0.09%	-5.94%
CEVI	2.71%	2.91%	0.20%
Dungganon Bank	1.26%	3.30%	2.04%
ASA Philippines	0.92%	2.42%	1.50%
PBC	3.52%	-0.27%	-3.79%
TSPI	1.72%	1.57%	-0.15%
1st Valley Bank	1.59%	1.44%	-0.15%
GM Bank of Luzon	1.44%	0.86%	-0.58%
ASHI	0.16%	1.60%	1.44%

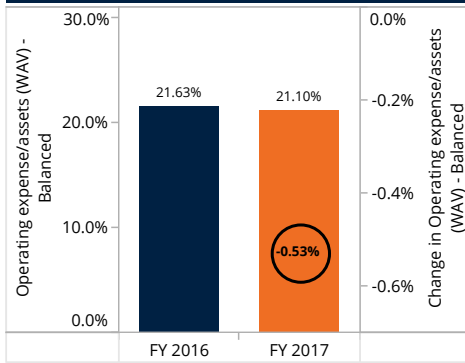
Operating expenses by assets

Operating Expense/Asset (WAV) aggregated to

21.51%

for FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Operating expense / assets	11.42%	16.12%
Median Operating expense / assets	20.46%	22.46%
Percentile (75) of Operating expense / assets	32.79%	30.07%

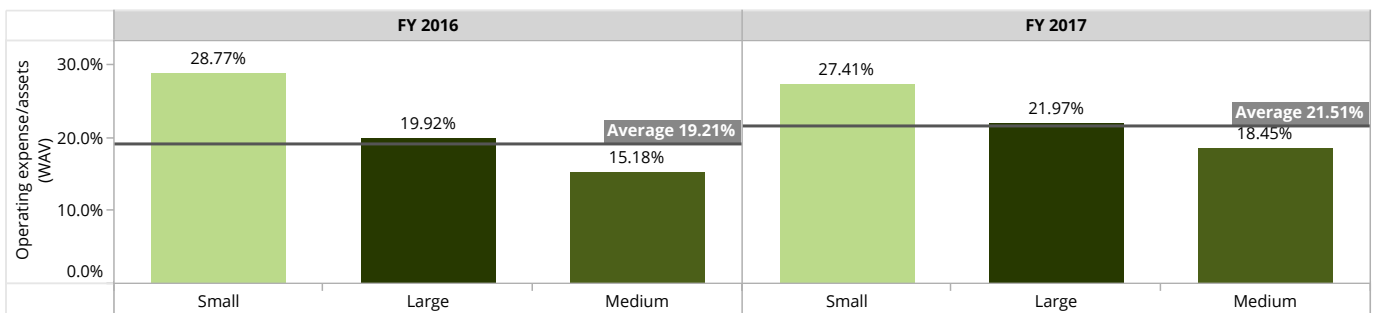
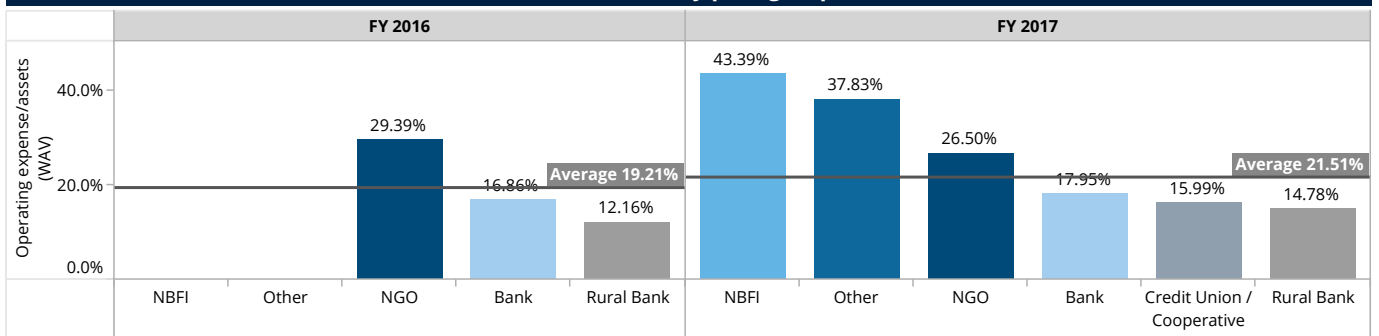
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Bank	1	16.86%	1	17.95%
Credit Union / Co-op			1	15.99%
NBFI	1	43.39%	1	43.39%
NGO	13	29.39%	12	26.50%
Other	1		1	37.83%
Rural Bank	9	12.16%	7	14.78%
Aggregated	25	19.21%	23	21.51%

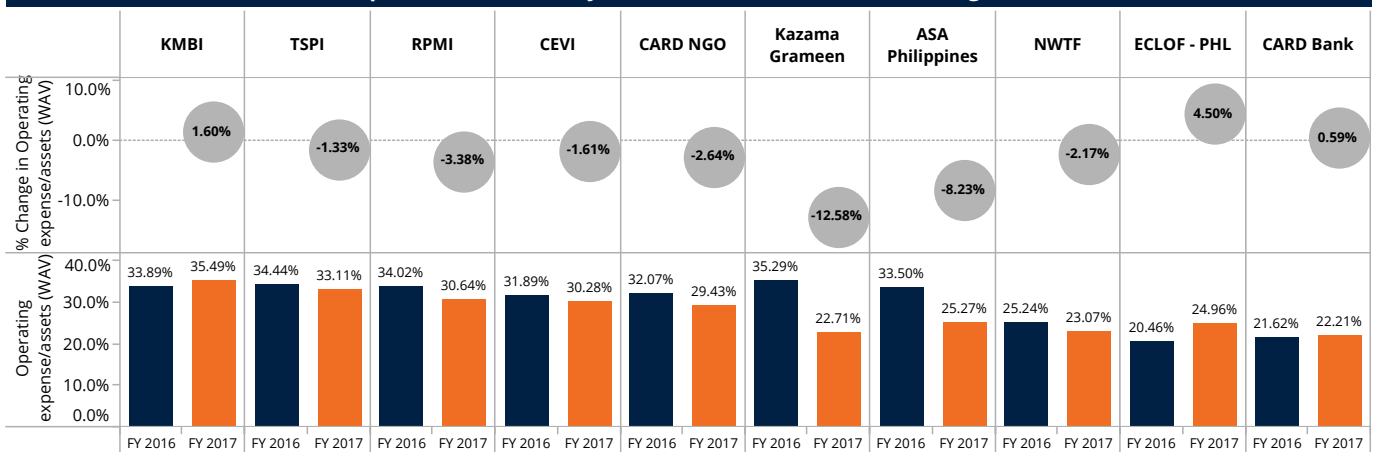
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Large	907,863	19.92%	805,858	21.97%
Medium	1,010,723	15.18%	885,630	18.45%
Small	862,909	28.77%	862,909	27.41%
Aggregated	2,781,495	19.21%	2,554,397	21.51%

Benchmark by peer group

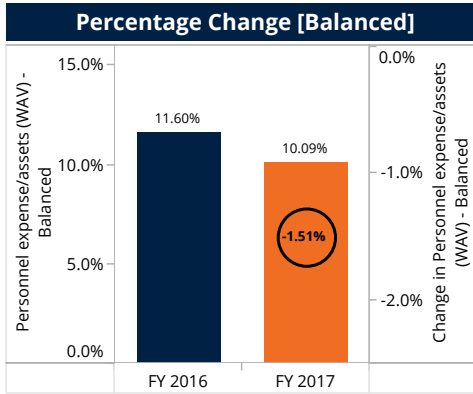


Top Ten Institutions by Indicator and Year on Year Change (%)



Personnel expenses by assets

Personnel Expense/Asset (WAV) aggregated to **10.28%** for FY 2017



Percentiles and Median

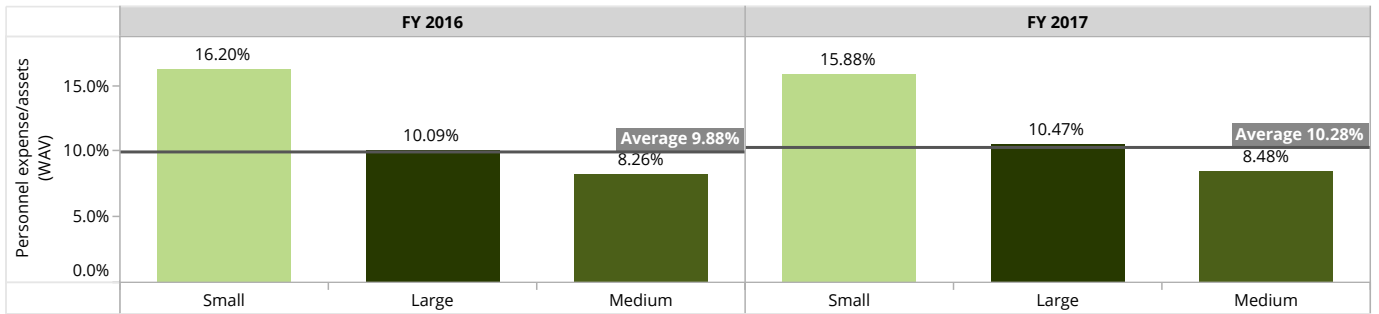
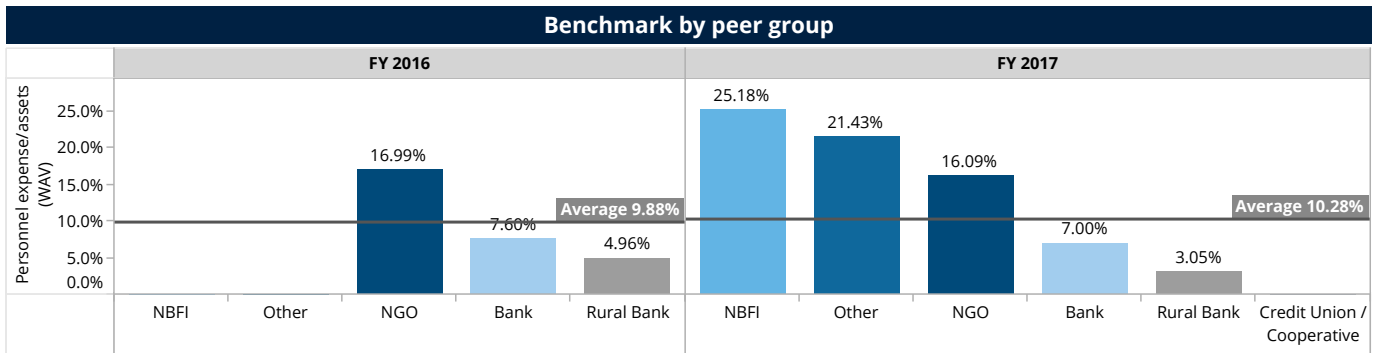
	FY 2016	FY 2017
Percentile (25) of Personnel expense / assets	5.34%	6.72%
Median Personnel expense / assets	12.15%	12.34%
Percentile (75) of Personnel expense / assets	17.98%	18.11%

Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Bank	1	7.60%	1	7.00%
Credit Union / Co.			1	
NBFI	1		1	25.18%
NGO	13	16.99%	12	16.09%
Other	1		1	21.43%
Rural Bank	9	4.96%	7	3.05%
Aggregated	25	9.88%	23	10.28%

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Large	9	10.09%	8	10.47%
Medium	9	8.26%	8	8.48%
Small	7	16.20%	7	15.88%
Aggregated	25	9.88%	23	10.28%

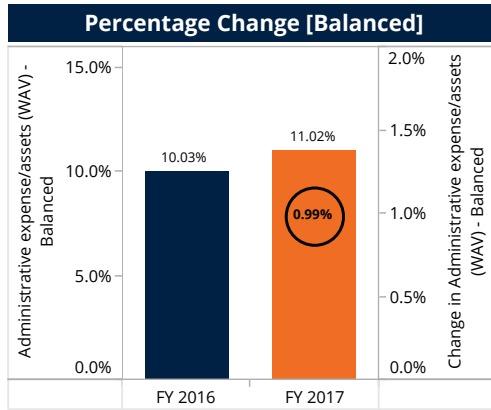


Top Ten Institutions by Indicator and Year on Year Change (%)

Indicator	FY 2016 (%)	FY 2017 (%)	% Change
TSPI	22.57%	21.89%	-0.68%
KMBI	22.01%	18.12%	-3.89%
RPMI	20.61%	19.02%	-1.59%
CEVI	17.48%	18.11%	0.63%
ASA Philippines	19.73%	16.21%	-3.52%
CARD NGO	16.23%	17.52%	1.29%
NWTF	16.24%	15.03%	-1.21%
Kazama Grameen	18.47%	12.34%	-6.13%
ECLOF - PHL	12.15%	14.86%	2.71%
ASHI	13.88%	8.13%	-5.75%

Administrative expense by assets

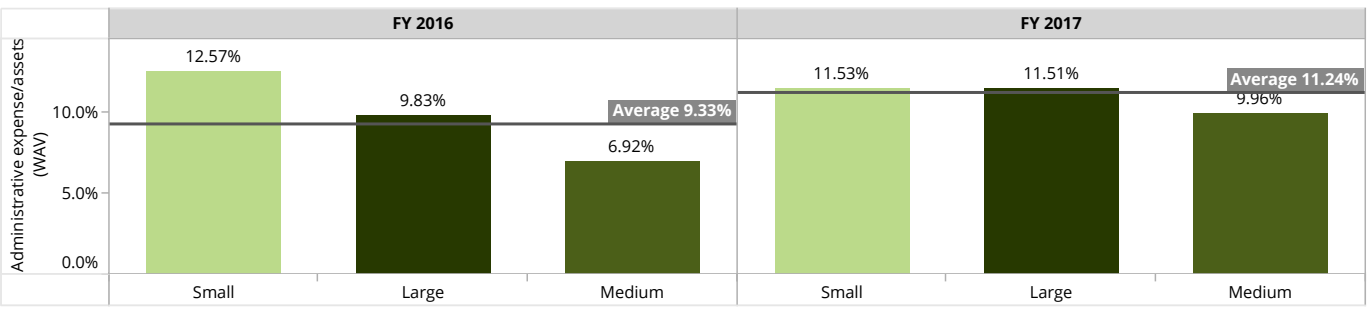
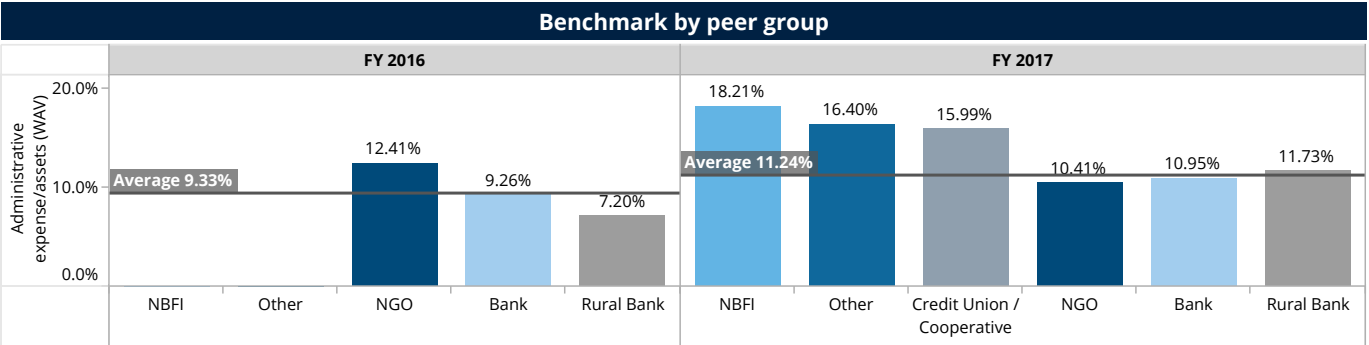
Administrative expense/assets (WAV) aggregated to **11.24%** for FY 2017



Percentiles and Median		
	FY 2016	FY 2017
Percentile (25) of Administrative expense / assets	5.92%	8.19%
Median Administrative expense / assets	9.00%	11.09%
Percentile (75) of Administrative expense / assets	12.64%	13.08%

Legal Status	FY 2016		FY 2017	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Bank	1	9.26%	1	10.95%
Credit Unio..	1		1	15.99%
NBFI	1		1	18.21%
NGO	13	12.41%	12	10.41%
Other	1		1	16.40%
Rural Bank	9	7.20%	7	11.73%
Aggregated	25	9.33%	23	11.24%

Scale	FY 2016		FY 2017	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Large	9	9.83%	8	11.51%
Medium	9	6.92%	8	9.96%
Small	7	12.57%	7	11.53%
Aggregated	25	9.33%	23	11.24%



Top Ten Institutions by Indicator and Year on Year Change (%)											
	CARD Bank	KMBI	CARD NGO	Kazama Grameen	CEVI	RPMI	TSPI	ASA Philippines	Dungganon Bank	ECLOF - PHL	
% Change in Administrative expens..		9.42%	5.49%	-3.92%	-6.45%	-2.24%	-1.78%	-0.64%	-4.71%	1.69%	1.79%
Administrative expense/assets (WAV)	11.81% (FY 2016), 21.23% (FY 2017)	11.88% (FY 2016), 17.37% (FY 2017)	15.84% (FY 2016), 11.92% (FY 2017)	16.82% (FY 2016), 10.37% (FY 2017)	14.41% (FY 2016), 12.17% (FY 2017)	13.40% (FY 2016), 11.62% (FY 2017)	11.87% (FY 2016), 11.23% (FY 2017)	13.77% (FY 2016), 9.06% (FY 2017)	9.26% (FY 2016), 10.95% (FY 2017)	8.31% (FY 2016), 10.10% (FY 2017)	

Productivity & Efficiency

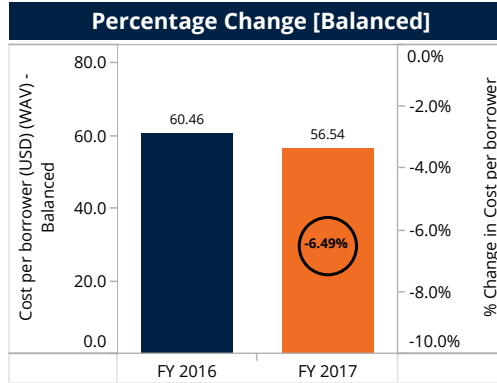


Cost per borrower

Cost per borrower
(USD) (WAV)

57.14

for FY 2017



Percentiles and Median

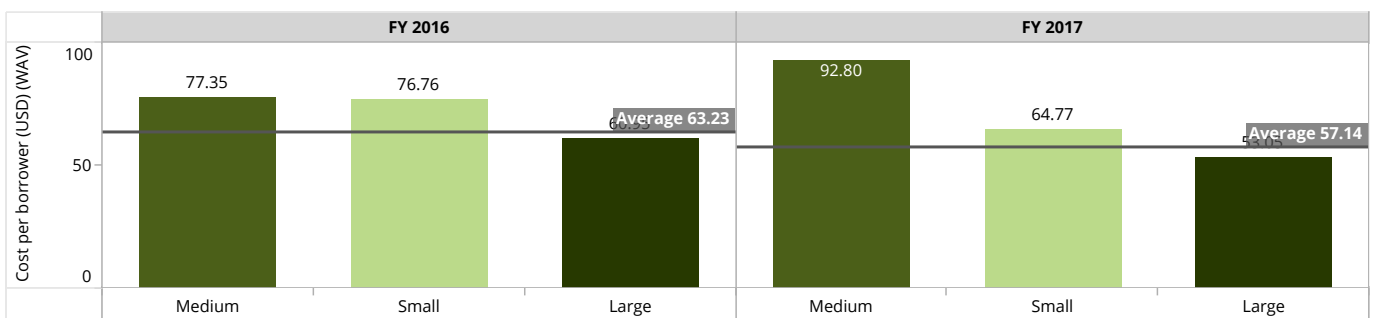
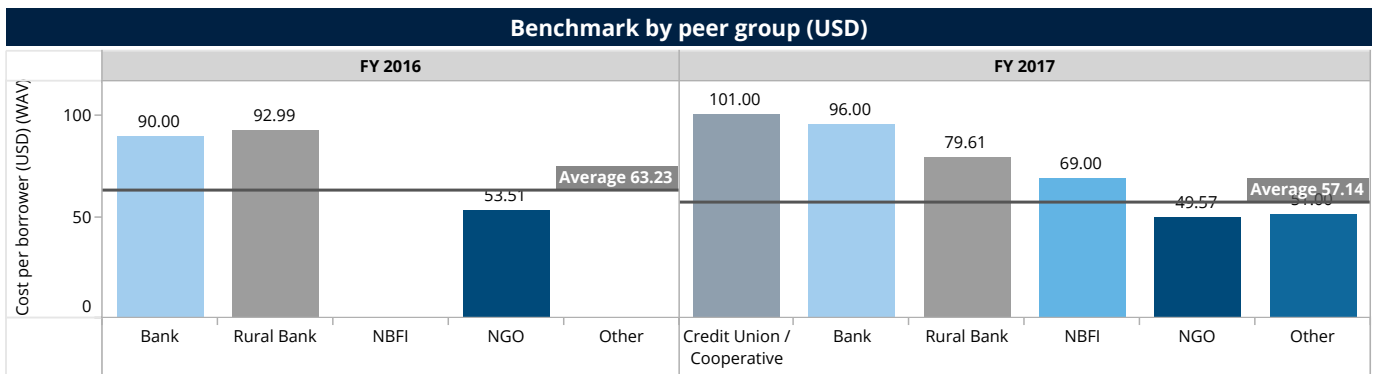
	FY 2016	FY 2017
Percentile (25) of Cost per borrower (USD)	63.25	55.75
Median Cost per borrower (USD)	77.00	79.00
Percentile (75) of Cost per borrower (USD)	124.75	100.25

Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Bank	1	90.00	1	96.00
Credit Union / Cooperati..			1	101.00
NBFI	1		1	69.00
NGO	13	53.51	12	49.57
Other	1		1	51.00
Rural Bank	9	92.99	7	79.61
Aggregated	25	63.23	23	57.14

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Large	9	60.95	8	53.05
Medium	9	77.35	8	92.80
Small	7	76.76	7	64.77
Aggregated	25	63.23	23	57.14



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

Institution	FY 2016	FY 2017	% Change
GM Bank of Luzon	375.00	397.00	5.87%
Bangko Kabayan	380.00	366.00	-3.68%
Bangko Mabuhay	346.00	305.00	-11.85%
1st Valley Bank	240.00	253.00	5.42%
RB Camalig	130.00	141.00	8.46%
ECLOF - PHL	109.00	96.00	-11.93%
Dungganon Bank	90.00	96.00	6.67%
ASHI	89.00	95.00	6.74%
TSPI	88.00	79.00	-10.23%
PBC	63.00	98.00	55.56%

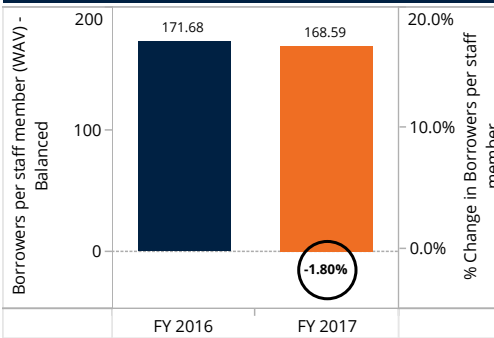
Borrower per staff member

Borrowers per staff member (WAV)

166.64

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Borrowers per staff member	82.25	63.50
Median Borrowers per staff member	114.00	109.00
Percentile (75) of Borrowers per staff member	152.25	144.25

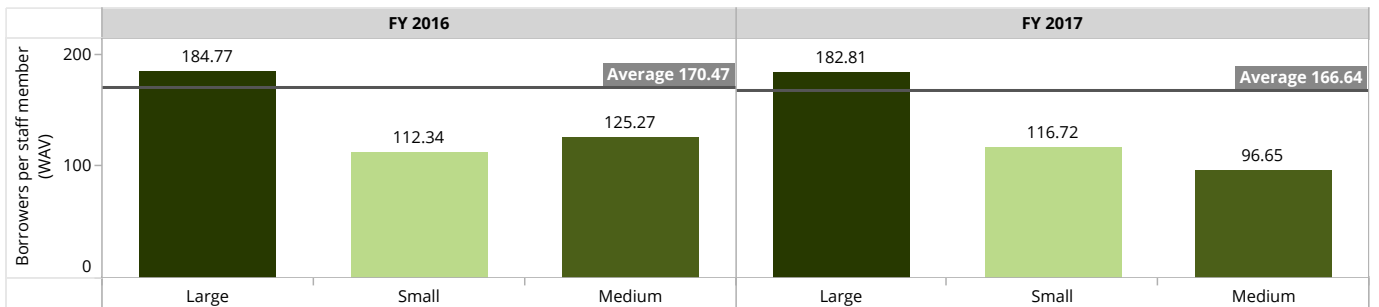
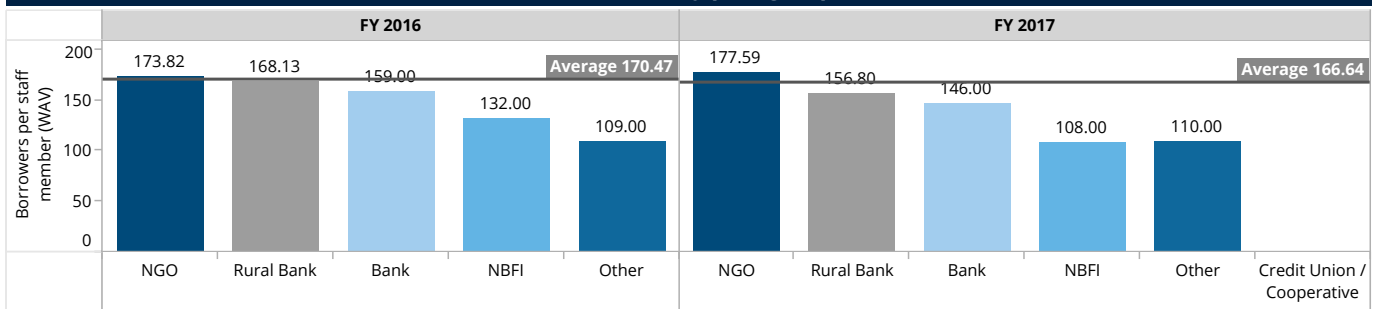
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Bank	1	159.00	1	146.00
Credit Union / Co..			1	
NBFI	1	132.00	1	108.00
NGO	13	173.82	12	177.59
Other	1	109.00	1	110.00
Rural Bank	9	168.13	7	156.80
Aggregated	25	170.47	23	166.64

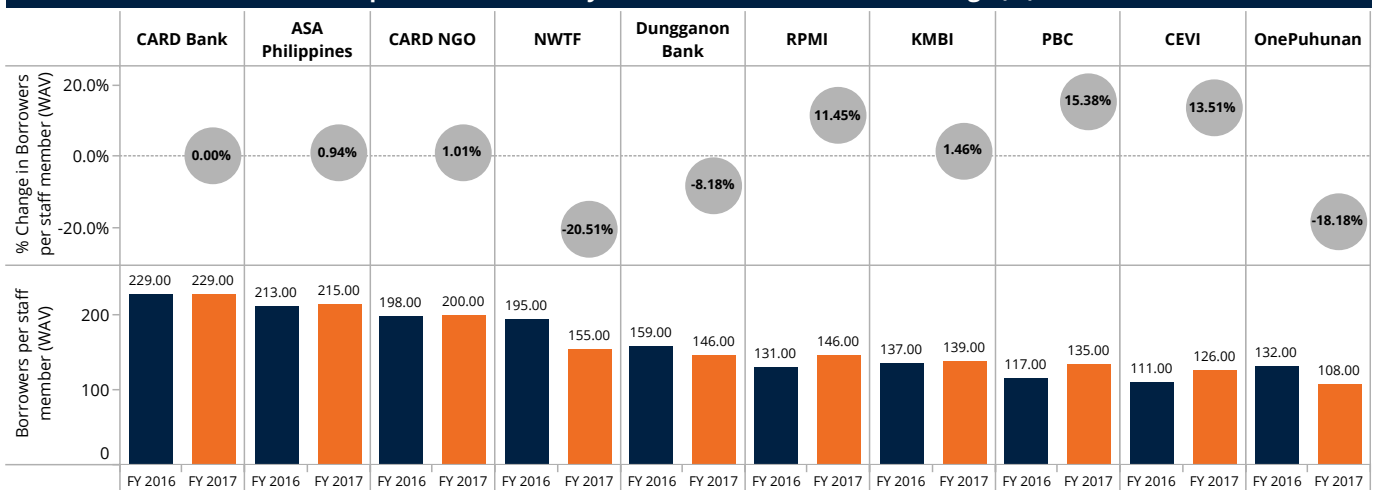
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Large	9	184.77	8	182.81
Medium	9	125.27	8	96.65
Small	7	112.34	7	116.72
Aggregated	25	170.47	23	166.64

Benchmark by peer group



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



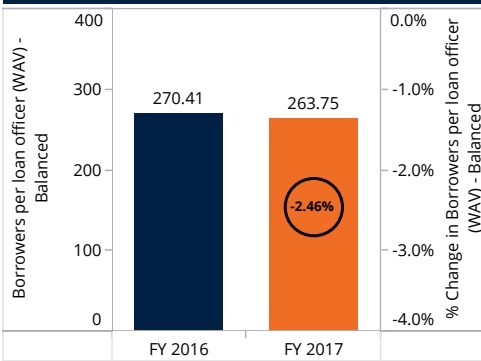
Borrower per loan officer

Borrowers per loan officer (WAV)

263.75

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Borrowers per loan officer	189.50	171.00
Median Borrowers per loan officer	223.00	220.00
Percentile (75) of Borrowers per loan officer	270.50	242.00

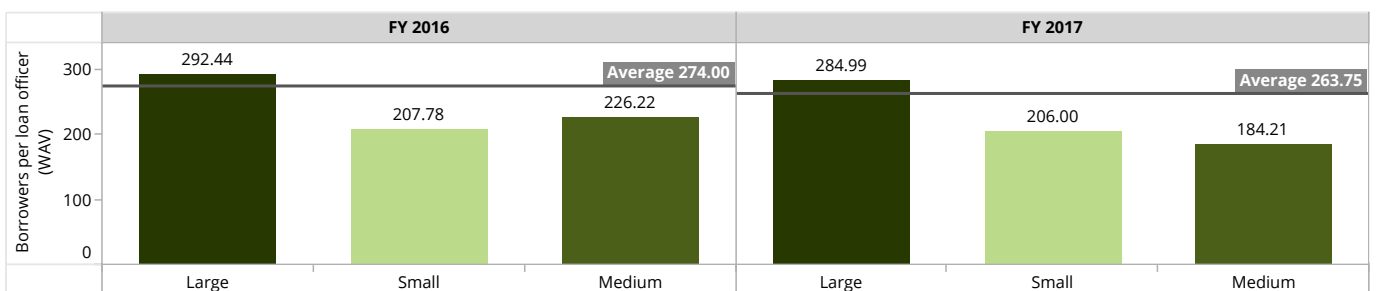
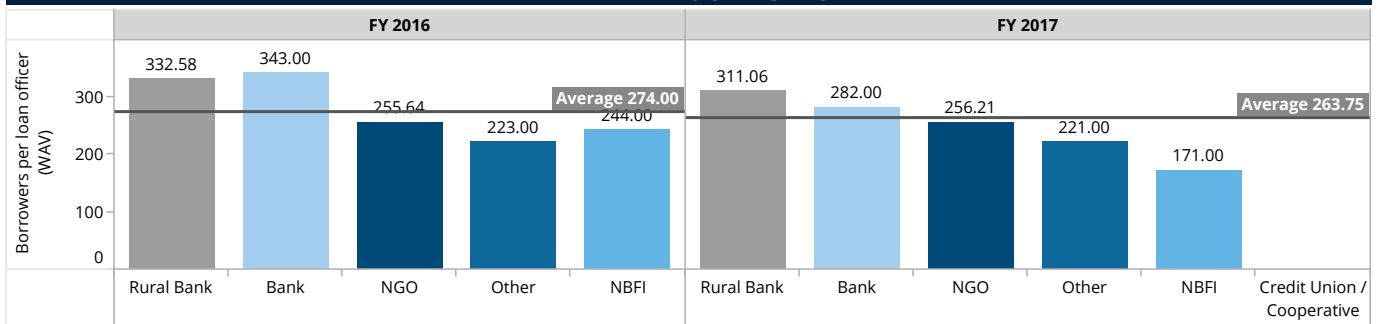
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Bank	1	343.00	1	282.00
Credit Union / Coop..			1	
NBFI	1	244.00	1	171.00
NGO	13	255.64	12	256.21
Other	1	223.00	1	221.00
Rural Bank	9	332.58	7	311.06
Aggregated	25	274.00	23	263.75

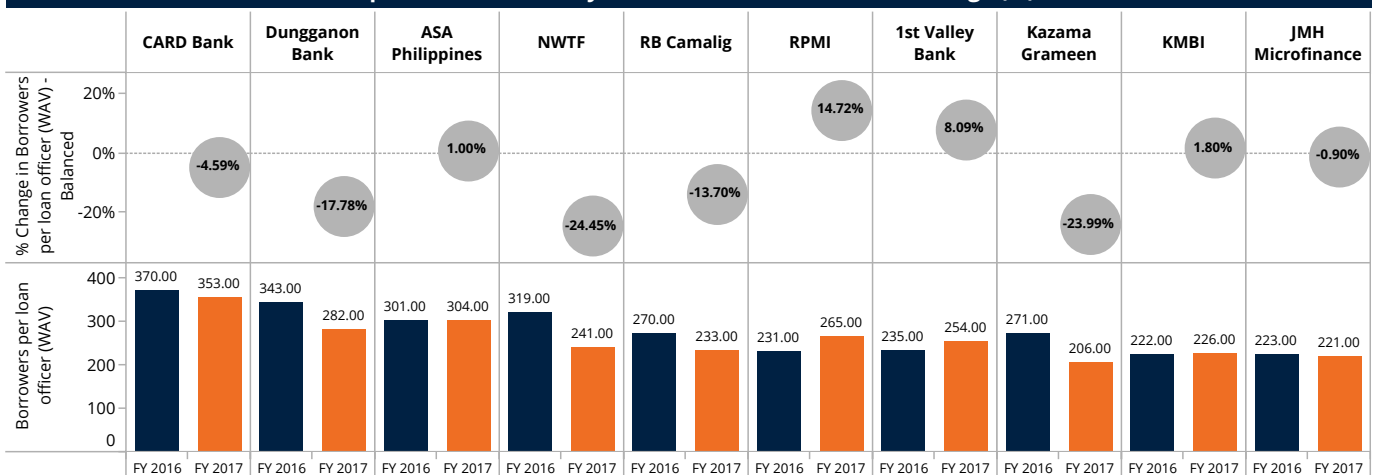
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Large	9	292.44	8	284.99
Medium	9	226.22	8	184.21
Small	7	207.78	7	206.00
Aggregated	25	274.00	23	263.75

Benchmark by peer group



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



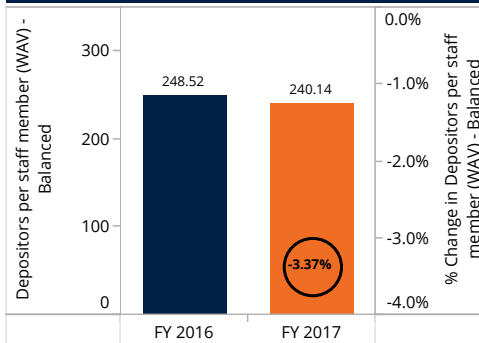
Depositors per staff member

Depositors per staff member (WAV)

224.98

reported as of FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Depositors per staff member	105.00	109.00
Median Depositors per staff member	143.00	151.00
Percentile (75) of Depositors per staff member	207.00	205.50

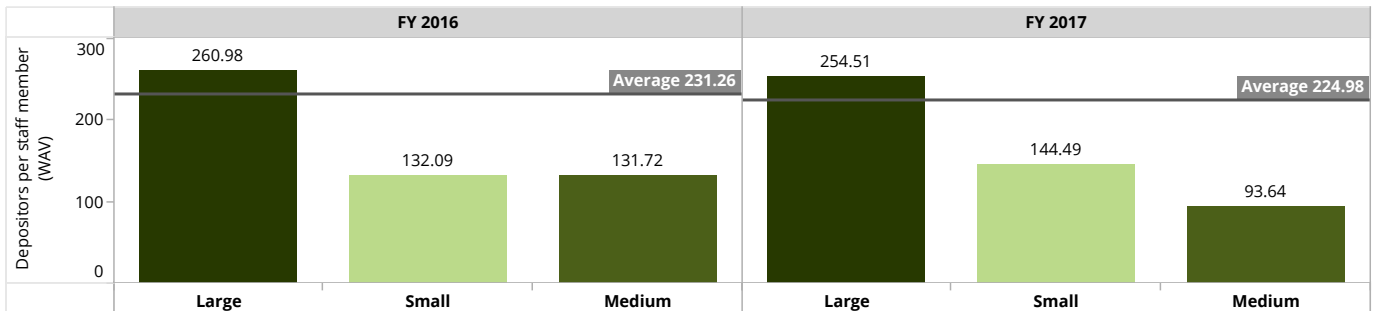
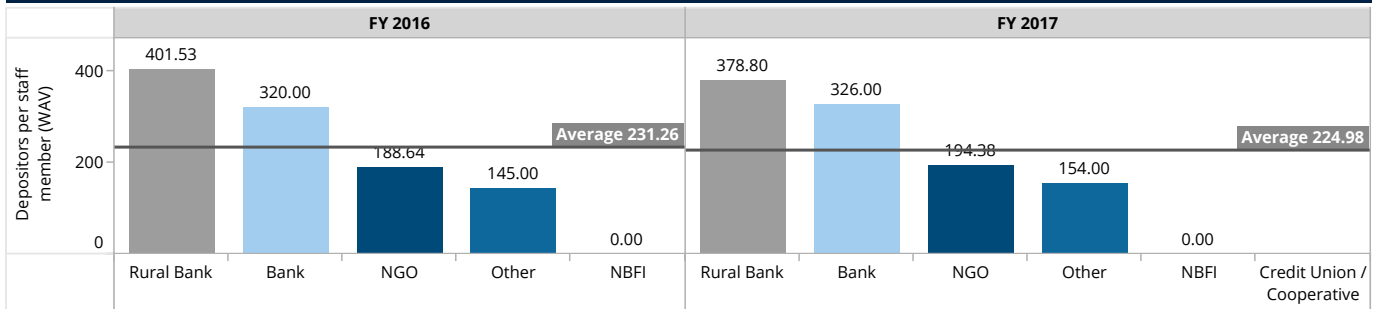
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Bank	1	320.00	1	326.00
Credit Union / ..			1	
NBFI	1	0.00	1	0.00
NGO	13	188.64	12	194.38
Other	1	145.00	1	154.00
Rural Bank	9	401.53	7	378.80
Aggregated	25	231.26	23	224.98

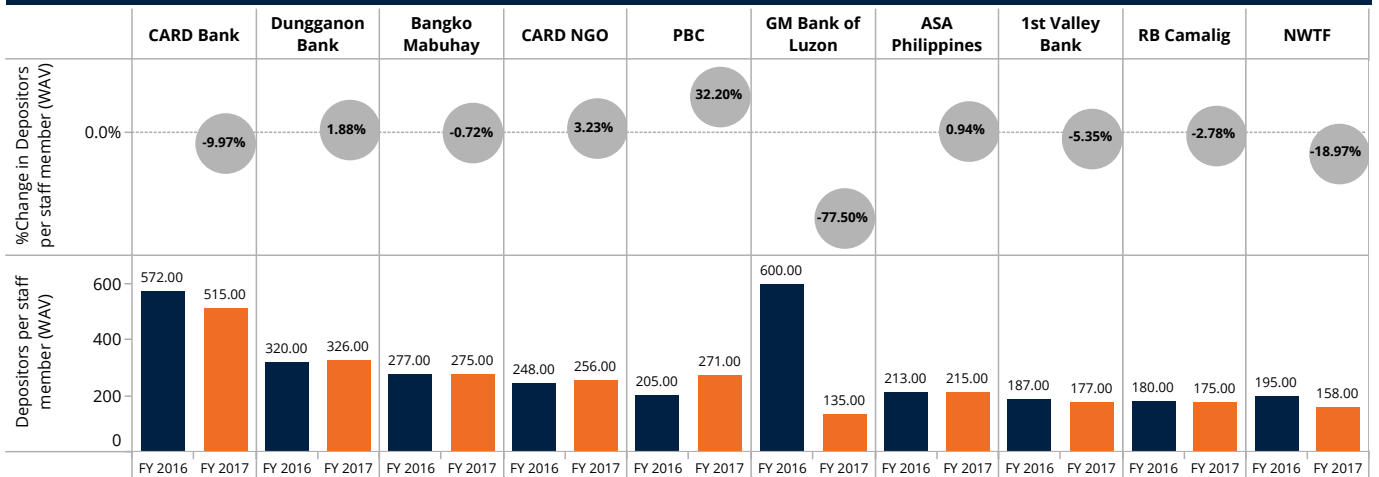
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Depositors per staff member (WAV)	FSP count	Depositors per staff member (WAV)
Large	9	260.98	8	254.51
Medium	9	131.72	8	93.64
Small	7	132.09	7	144.49
Aggregated	25	231.26	23	224.98

Benchmark by peer group



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

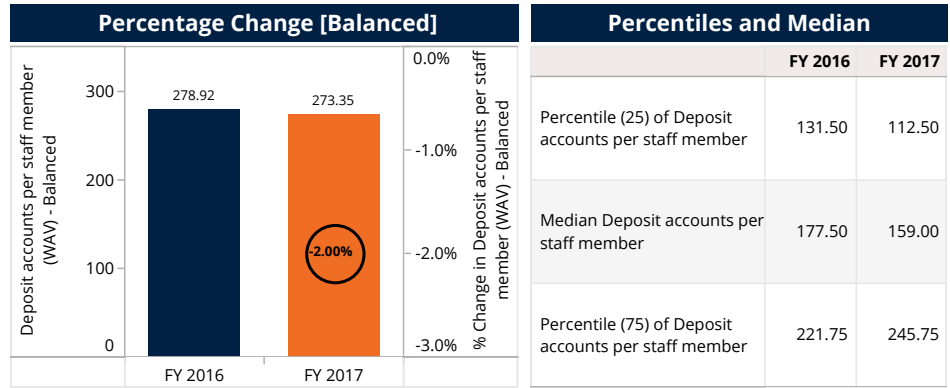


Deposit accounts per staff member

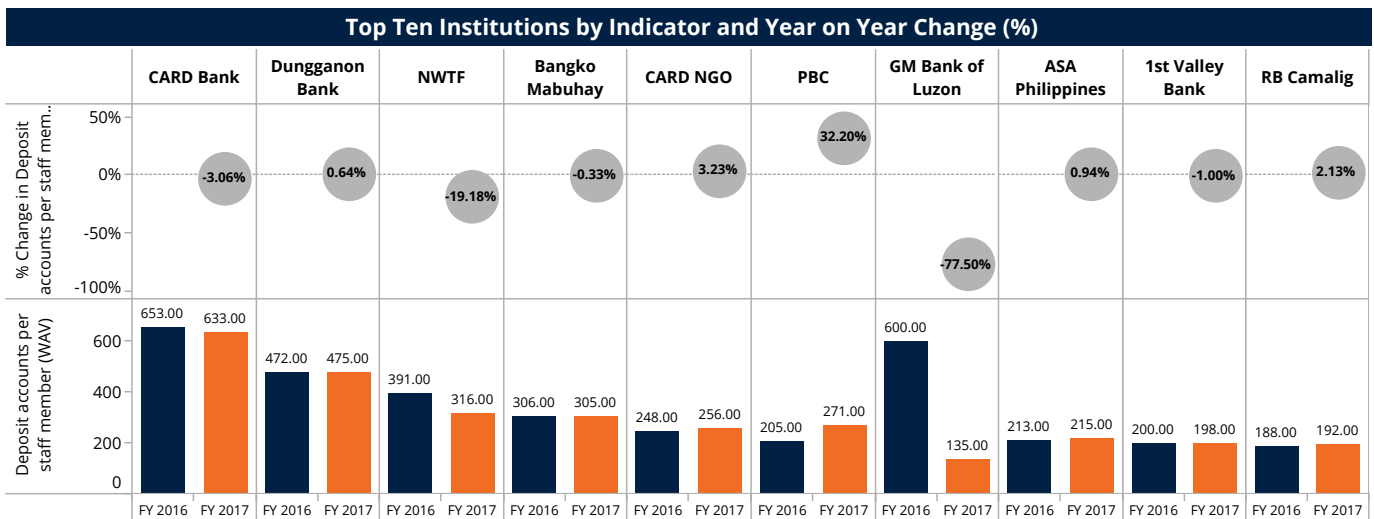
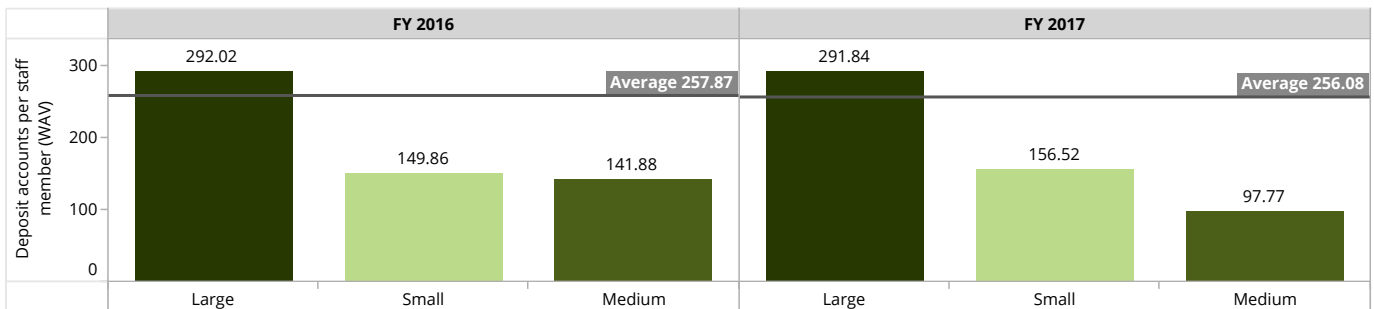
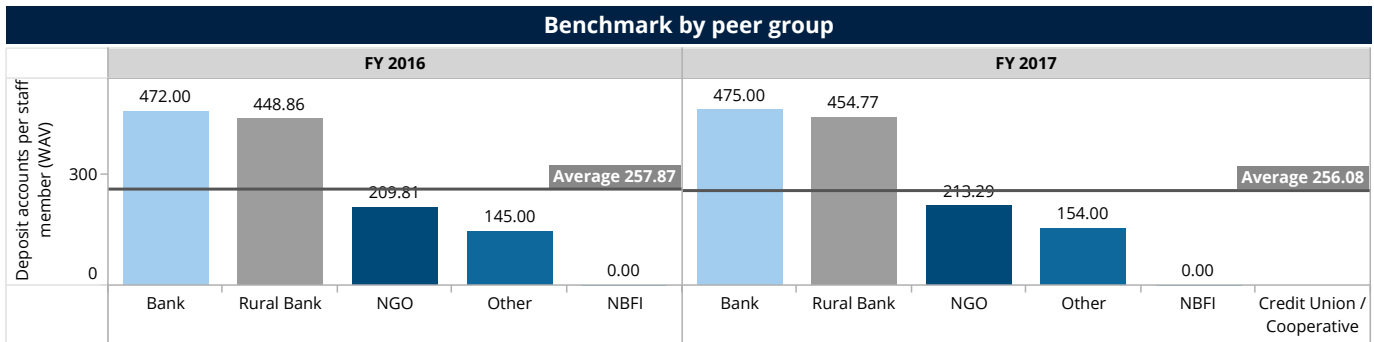
Deposit accounts per staff member (WAV)

256.08

reported as of FY 2017

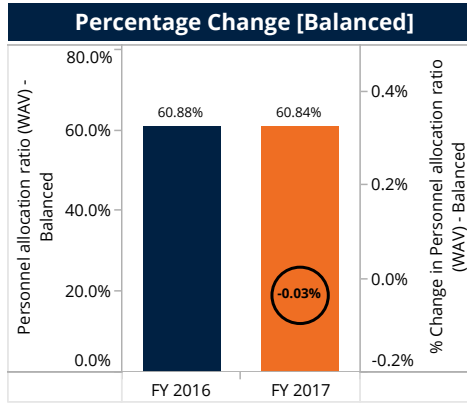


Benchmark by legal status					Benchmark by scale				
Legal Status	FY 2016		FY 2017		Scale	FY 2016		FY 2017	
	FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)		FSP count	Deposit accounts per staff member (WAV)	FSP count	Deposit accounts per staff member (WAV)
Bank	1	472.00	1	475.00	Large	9	292.02	8	291.84
Credit Union ...			1		Medium	9	141.88	8	97.77
NBFI	1	0.00	1	0.00	Small	7	149.86	7	156.52
NGO	13	209.81	12	213.29	Aggregated	25	257.87	23	256.08
Other	1	145.00	1	154.00					
Rural Bank	9	448.86	7	454.77					
Aggregated	25	257.87	23	256.08					



Personnel allocation ratio

Personnel allocation ratio (WAV) aggregated to **47.67%** reported as of FY 2017



Percentiles and Median

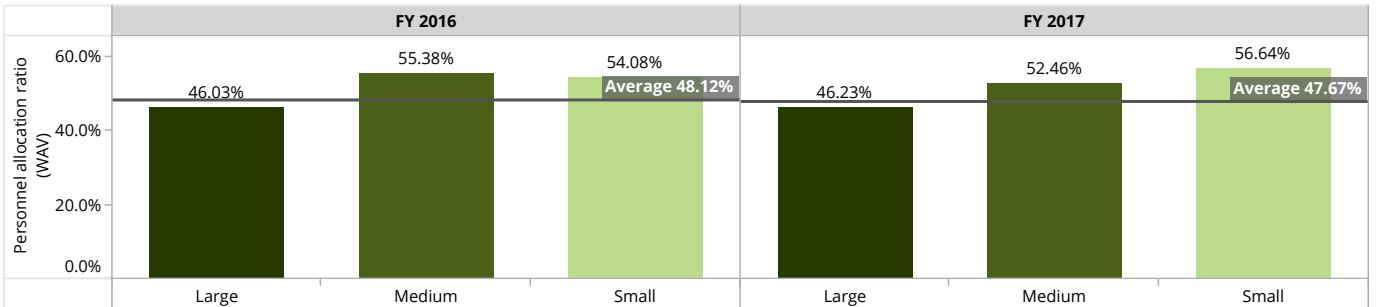
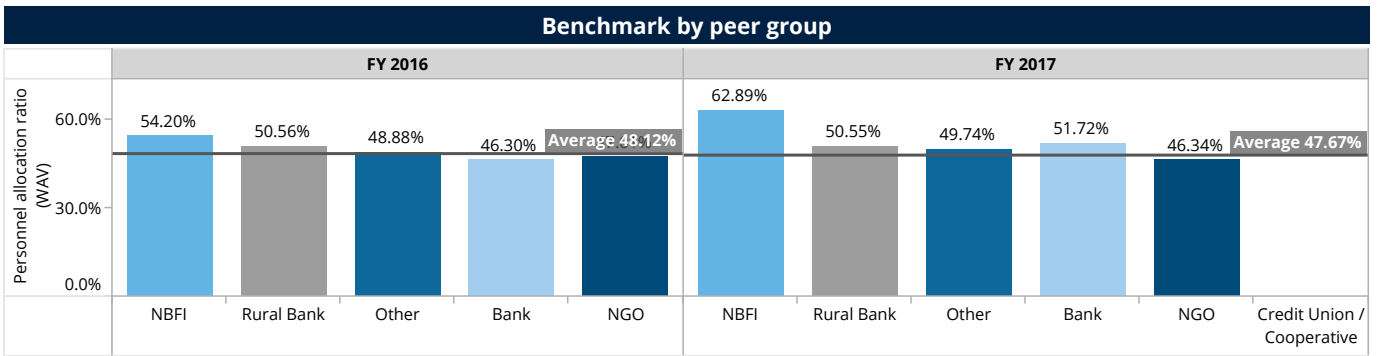
	FY 2016	FY 2017
Percentile (25) of Personnel allocation ratio	42.26%	40.00%
Median Personnel allocation ratio	55.24%	55.15%
Percentile (75) of Personnel allocation ratio	61.91%	63.87%

Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Bank	1	46.30%	1	51.72%
Credit Union / Cooperative			1	
NBFI	1	54.20%	1	62.89%
NGO	13	47.01%	12	46.34%
Other	1	48.88%	1	49.74%
Rural Bank	9	50.56%	7	50.55%
Aggregated	25	48.12%	23	47.67%

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Large	9	46.03%	8	46.23%
Medium	9	55.38%	8	52.46%
Small	7	54.08%	7	56.64%
Aggregated	25	48.12%	23	47.67%



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

Indicator	FY 2016	FY 2017
ASA Philippines	70.82%	70.64%
PBC	57.69%	78.46%
ECLOF - PHL	62.75%	68.06%
ASHI	64.69%	63.87%
NWTF	61.25%	64.39%
TSPI	61.97%	63.09%
KMBI	61.77%	61.60%
OnePuhunan	54.20%	62.89%
CEVI	55.24%	57.26%
RPMI	56.82%	55.15%

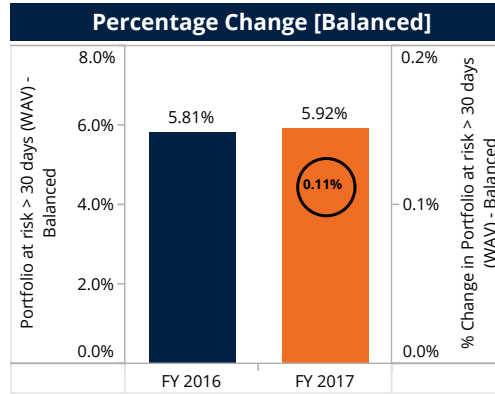
Institution	% Change in Personnel allocation ratio (WAV) - Balanced
ASA Philippines	-0.18%
PBC	20.77%
ECLOF - PHL	5.31%
ASHI	-0.82%
NWTF	3.14%
TSPI	1.12%
KMBI	-0.17%
OnePuhunan	8.69%
CEVI	2.02%
RPMI	-1.67%

Risk & Liquidity



Portfolio at risk > 30 days (%)

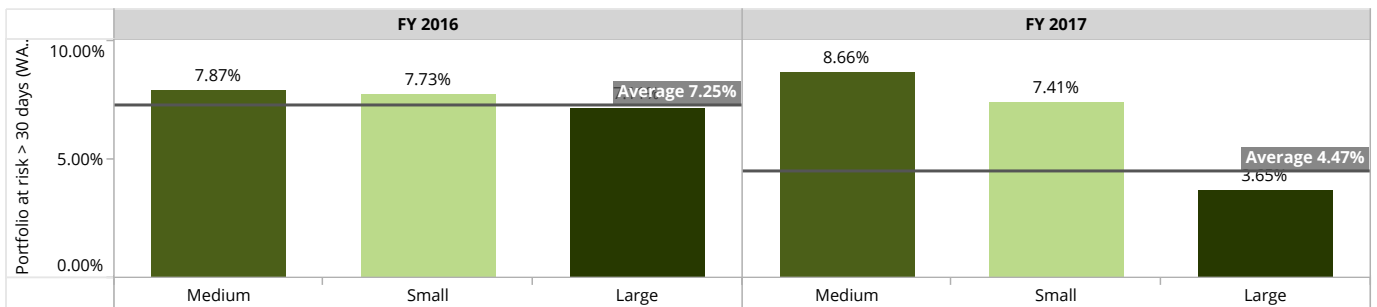
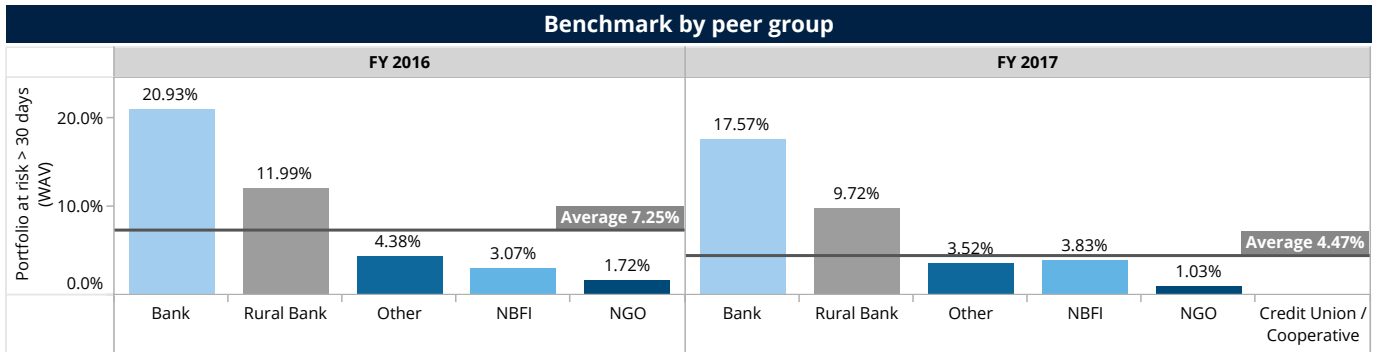
Portfolio at risk > 30 days (WAV) aggregated to **4.47%** reported as of FY 2017



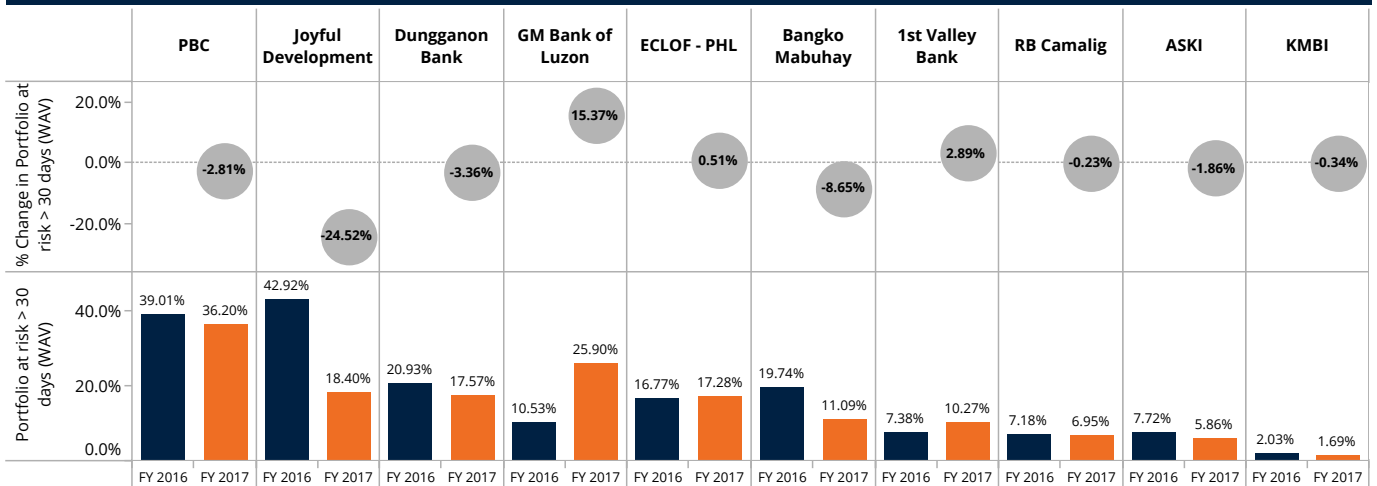
	FY 2016	FY 2017
Percentile (25) of Portfolio at risk > 30 days	2.18%	1.96%
Median Portfolio at risk > 30 days	4.38%	3.83%
Percentile (75) of Portfolio at risk > 30 days	13.65%	11.09%

Legal Status	FY 2016		FY 2017	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Bank	1	20.93%	1	17.57%
Credit Union / ..			1	
NBFI	1	3.07%	1	3.83%
NGO	13	1.72%	12	1.03%
Other	1	4.38%	1	3.52%
Rural Bank	9	11.99%	7	9.72%
Aggregated	25	7.25%	23	4.47%

Scale	FY 2016		FY 2017	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Large	9	7.11%	8	3.65%
Medium	9	7.87%	8	8.66%
Small	7	7.73%	7	7.41%
Aggregated	25	7.25%	23	4.47%

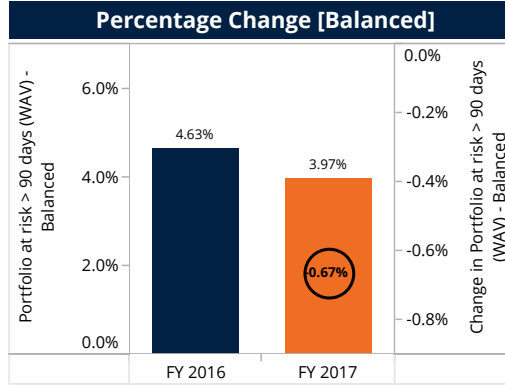


Top Ten Institutions by Indicator and Year on Year Change (%)



Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to **2.98%** reported as of FY 2017



Percentiles and Median

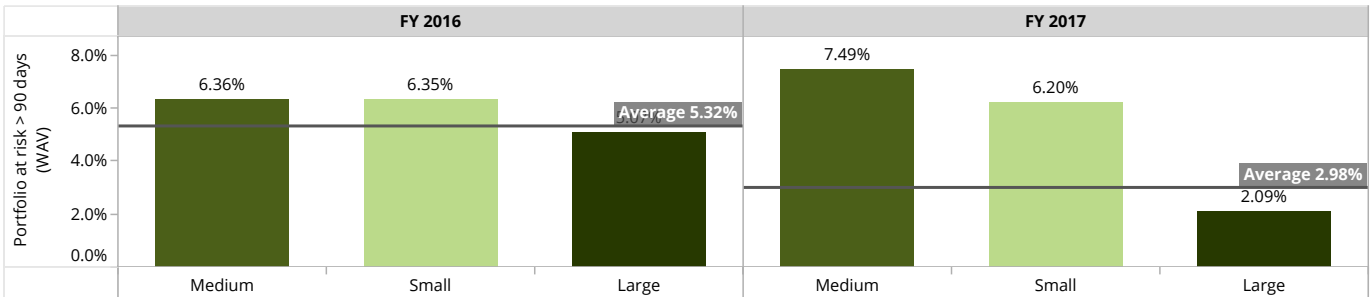
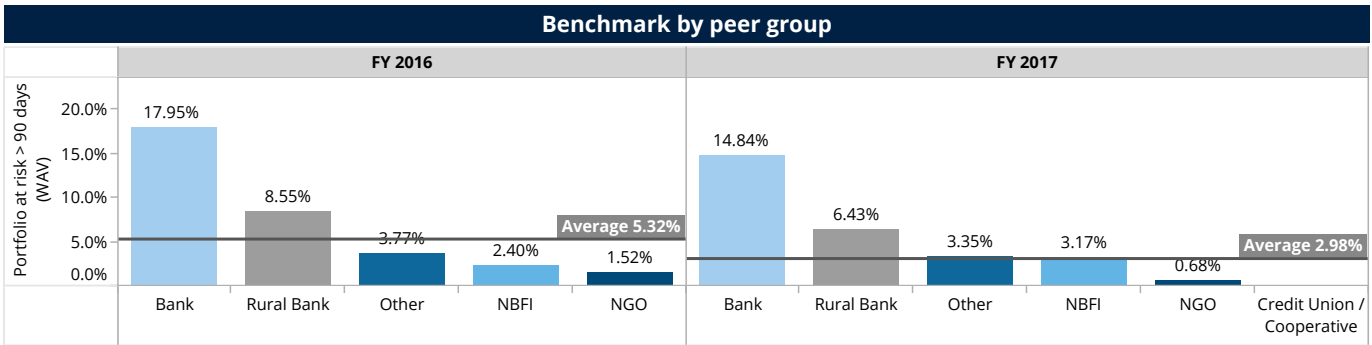
	FY 2016	FY 2017
Percentile (25) of Portfolio at risk > 90 days	1.33%	1.35%
Median Portfolio at risk > 90 days	3.77%	4.11%
Percentile (75) of Portfolio at risk > 90 days	8.48%	8.15%

Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Bank	1	17.95%	1	14.84%
Credit Union / Coo..			1	
NBFI	1	2.40%	1	3.17%
NGO	13	1.52%	12	0.68%
Other	1	3.77%	1	3.35%
Rural Bank	9	8.55%	7	6.43%
Aggregated	25	5.32%	23	2.98%

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Large	9	5.07%	8	2.09%
Medium	9	6.36%	8	7.49%
Small	7	6.35%	7	6.20%
Aggregated	25	5.32%	23	2.98%



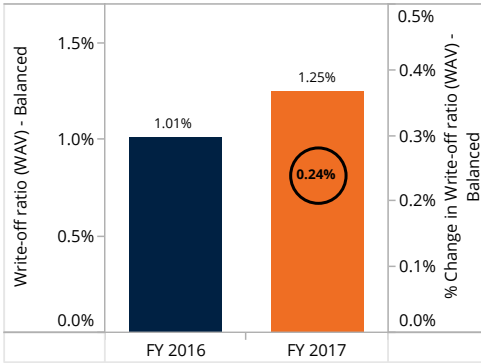
Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2016 (%)	FY 2017 (%)	% Change in Portfolio at risk > 90 days (WAV)
PBC	35.59%	34.20%	-1.39%
Joyful Development	37.91%	14.76%	-23.15%
Dungganon Bank	17.95%	14.84%	-3.11%
ECLOF - PHL	14.80%	16.12%	1.32%
GM Bank of Luzon	8.86%	8.48%	-0.38%
Bangko Mabuhay	8.09%	8.04%	-0.05%
1st Valley Bank	4.90%	7.76%	2.86%
RB Camalig	6.25%	6.17%	-0.08%
ASKI	6.59%	4.86%	-1.73%
KMBI	1.26%	0.97%	-0.29%

Write-off ratio

Write-off ratio (WAV)
aggregated to
0.93%
for FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Write-off ratio	0.00%	0.69%
Median Write-off ratio	0.22%	1.24%
Percentile (75) of Write-off ratio	2.27%	2.77%

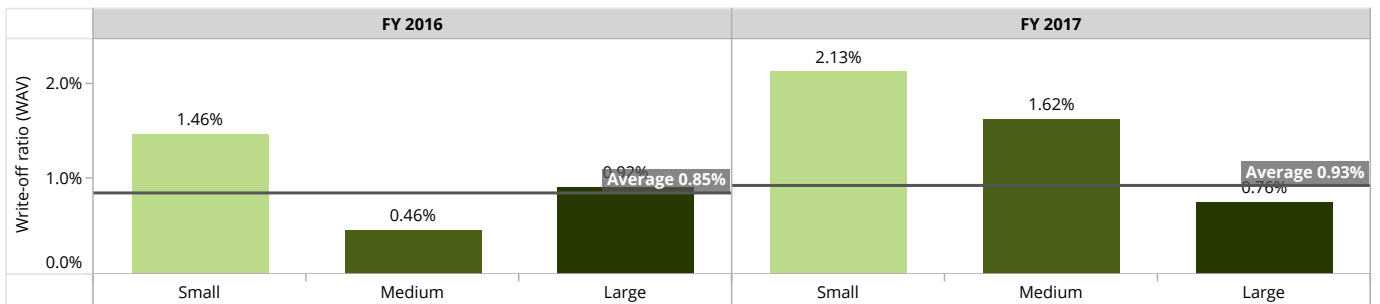
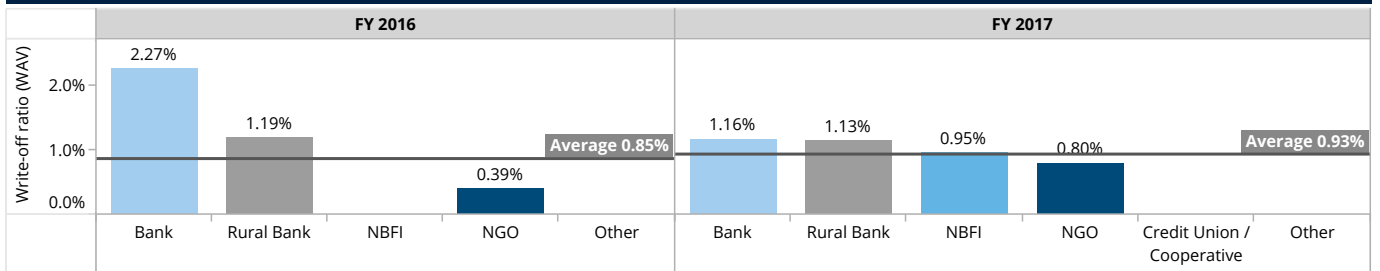
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Bank	1	2.27%	1	1.16%
Credit Union / ..			1	
NBFI	1		1	0.95%
NGO	13	0.39%	12	0.80%
Other	1		1	
Rural Bank	9	1.19%	7	1.13%
Aggregated	25	0.85%	23	0.93%

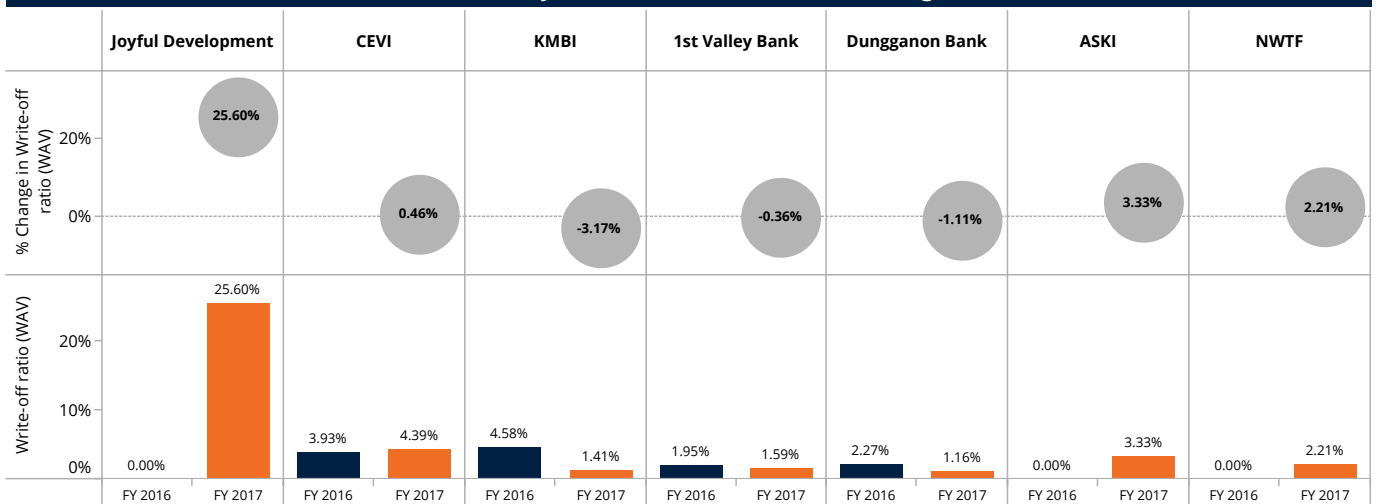
Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Large	9	0.92%	8	0.76%
Medium	9	0.46%	8	1.62%
Small	7	1.46%	7	2.13%
Aggregated	25	0.85%	23	0.93%

Benchmark by peer group



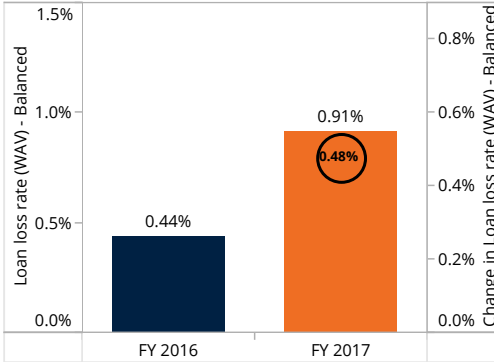
Institutions by Indicator and Year on Year Change (%)



Loan loss rate

Loan loss rate (WAV) aggregated to **0.75%** for FY 2017

Percentage Change [Balanced]



Percentiles and Median

	FY 2016	FY 2017
Percentile (25) of Loan loss rate	-0.02%	0.47%
Median Loan loss rate	0.00%	0.78%
Percentile (75) of Loan loss rate	0.48%	1.51%

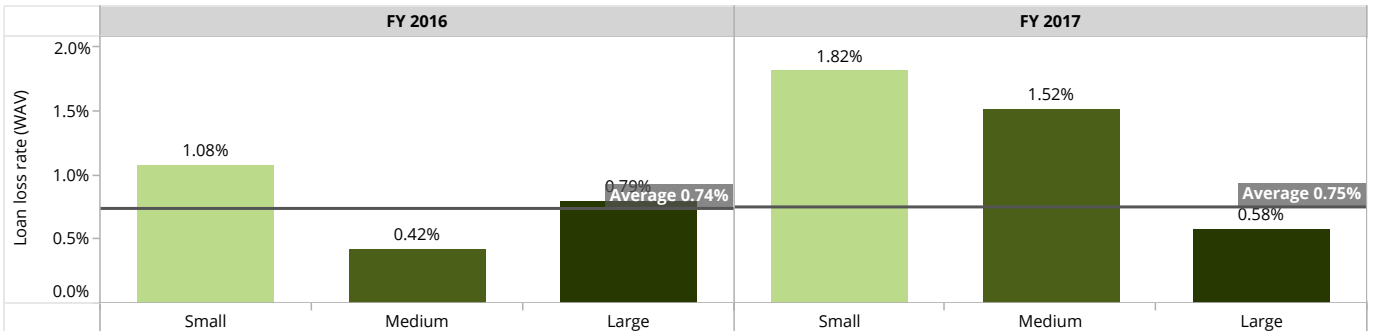
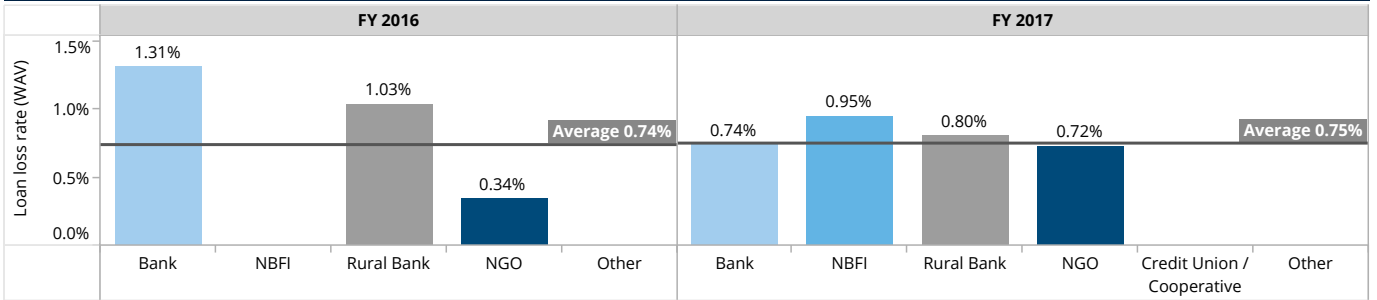
Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Bank	1	1.31%	1	0.74%
Credit Union / Cooperative			1	
NBFI	1		1	0.95%
NGO	13	0.34%	12	0.72%
Other	1		1	
Rural Bank	9	1.03%	7	0.80%
Aggregated	25	0.74%	23	0.75%

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Large	9	0.79%	8	0.58%
Medium	9	0.42%	8	1.52%
Small	7	1.08%	7	1.82%
Aggregated	25	0.74%	23	0.75%

Benchmark by peer group

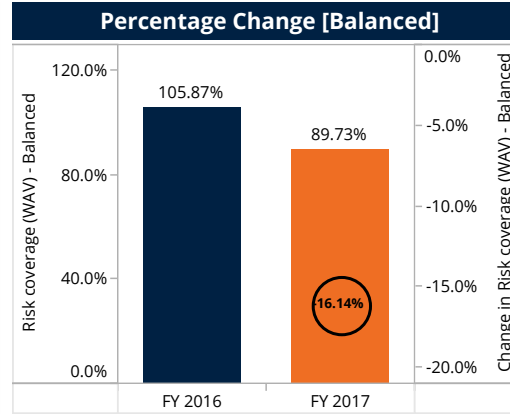


Top Ten Institutions by Indicator and Year on Year Change (%)

	Joyful Development	CEVI	PBC	KMBI	ASKI	Dungganon Bank	1st Valley Bank	NWTF	ASA Philippines	RPMI
% Change in Loan loss rate (WAV)	25.60%	0.53%	6.64%	-3.17%	3.33%	-0.57%	-0.49%	1.51%	0.03%	0.84%
Loan loss rate (WAV)	0.00% (FY 2016), 25.60% (FY 2017)	3.07% (FY 2016), 3.60% (FY 2017)	-0.02% (FY 2016), 6.62% (FY 2017)	4.58% (FY 2016), 1.41% (FY 2017)	0.00% (FY 2016), 3.33% (FY 2017)	1.31% (FY 2016), 0.74% (FY 2017)	1.23% (FY 2016), 0.74% (FY 2017)	0.00% (FY 2016), 1.51% (FY 2017)	0.48% (FY 2016), 0.51% (FY 2017)	-0.06% (FY 2016), 0.78% (FY 2017)

Risk coverage

Risk coverage (WAV) aggregated to **93.83%** for FY 2017



Percentiles and Median

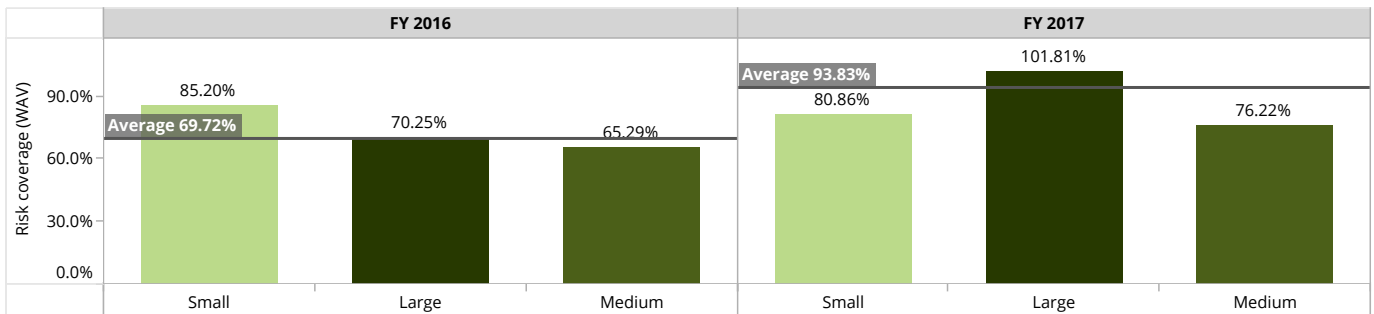
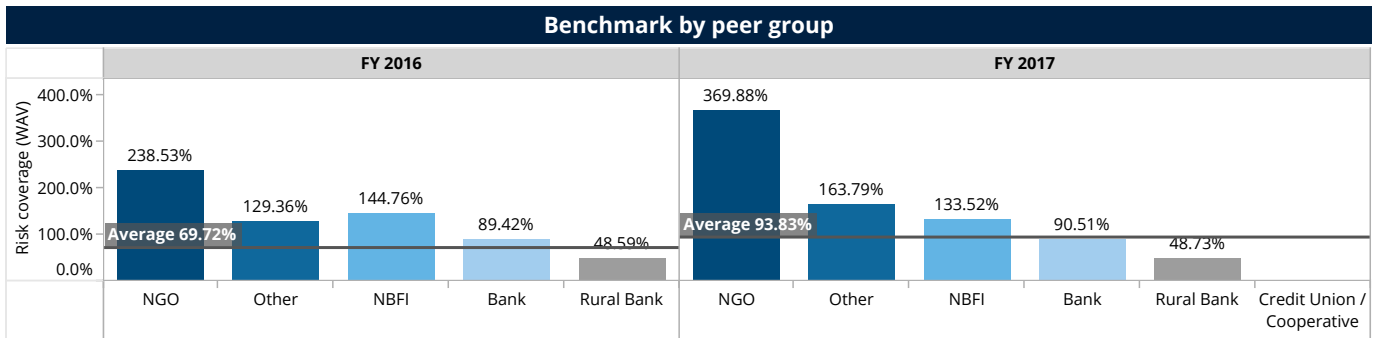
	FY 2016	FY 2017
Percentile (25) of Risk coverage	63.39%	61.95%
Median Risk coverage	93.46%	113.80%
Percentile (75) of Risk coverage	172.73%	165.25%

Benchmark by legal status

Legal Status	FY 2016		FY 2017	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Bank	1	89.42%	1	90.51%
Credit Union / Coopera..			1	
NBFI	1	144.76%	1	133.52%
NGO	13	238.53%	12	369.88%
Other	1	129.36%	1	163.79%
Rural Bank	9	48.59%	7	48.73%
Aggregated	25	69.72%	23	93.83%

Benchmark by scale

Scale	FY 2016		FY 2017	
	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)
Large	9	70.25%	8	101.81%
Medium	9	65.29%	8	76.22%
Small	7	85.20%	7	80.86%
Aggregated	25	69.72%	23	93.83%



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

Indicator	ASA Philippines	ASKI	NWTF	RPMI	CARD Bank	JMH Microfinance	OnePuhunan	KMBI	ASHI	Joyful Development
% Change in Risk cover..		9.61%	-36.84%	-21.56%	-5.81%	34.43%	-11.24%	6.04%	-2.92%	0.86%
Risk coverage (WAV)	9888.58% (FY 2016), 1400.41% (FY 2017)	190.84% (FY 2016), 200.45% (FY 2017)	207.97% (FY 2016), 171.13% (FY 2017)	186.81% (FY 2016), 165.25% (FY 2017)	171.85% (FY 2016), 166.04% (FY 2017)	129.36% (FY 2016), 163.79% (FY 2017)	144.76% (FY 2016), 133.52% (FY 2017)	124.08% (FY 2016), 130.12% (FY 2017)	126.94% (FY 2016), 124.02% (FY 2017)	93.46% (FY 2016), 94.32% (FY 2017)

Financial Service Provider (FSP) data



Financial Service Providers (FSPs) Operational Indicators

Legal Status	FSP 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)
Bank	Dungganon Bank	FY 2016	4.17	2.19	1	54	25	66.74%	38.57%	8.58	2.41	281.00	17.29	25.46	1.61	93.00	63.00
		FY 2017	5.18	2.31	2	58	30	78.33%	43.92%	8.46	2.91	344.00	18.88	27.54	2.28	121.00	83.00
Credit Union / Cooperative	Paglaum Cooperative	FY 2017	18.16	4.02	13	359		76.51%	46.32%		10.99				8.41		
NBFI	OnePuhunan	FY 2016	21.44	7.12	110	1,059	574	0.00%	0.00%	140.14	15.54	111.00	0.00	0.00	0.00		
		FY 2017	28.39	5.20	142	1,606	1,010	0.00%	0.00%	172.78	23.00	133.00	0.00	0.00	0.00		
NGO	ASA Philippines	FY 2016	180.41	53.03	850	5,964	4,224	51.22%	50.59%	1,273.14	178.20	140.00	1,273.14	1,273.14	91.28	72.00	72.00
		FY 2017	278.59	72.91	1,000	7,132	5,038	50.41%	48.60%	1,532.70	268.59	175.00	1,532.70	1,532.70	135.40	88.00	88.00
	ASHI	FY 2016	19.12	4.34	33	422	273	10.47%	9.15%	38.74	16.72	432.00	45.29	80.42	1.75	39.00	22.00
		FY 2017	23.87	5.53	43	584	373	10.40%	8.59%	55.77	19.72	354.00	61.31	61.31	2.05	33.00	33.00
	ASKI	FY 2016	46.21	0.45	73	939	467	17.28%	13.35%	102.98	35.70	347.00	62.01	70.12	6.17	99.00	88.00
		FY 2017	42.51	0.86	75	772	387	17.95%	14.85%	93.48	35.17	376.00	53.94	59.13	6.31	117.00	107.00
	CARD NGO	FY 2016	180.24	71.80	1,295	5,464		47.43%	32.60%	1,082.92	123.87	114.00	1,354.50	1,354.50	58.75	43.00	43.00
		FY 2017	217.82	92.72	1,473	6,378		49.24%	33.32%	1,276.70	147.38	115.00	1,631.99	1,631.99	72.57	44.00	44.00
	CEVI	FY 2016	9.93	1.66	32	420	232	13.23%	10.32%	46.71	7.74	166.00	56.94	56.94	1.02	18.00	18.00
		FY 2017	11.23	2.97	32	482	276	12.64%	10.53%	60.74	9.35	154.00	74.96	74.96	1.18	16.00	16.00
	ECLOF - PHL	FY 2016	6.57	0.08	7	204	128	30.17%	23.36%	15.40	5.09	330.00	20.10	20.10	1.53	76.00	76.00
		FY 2017	6.59	0.15	10	263	179	30.47%	23.89%	20.23	5.17	255.00	26.43	26.43	1.57	60.00	60.00
	Joyful Development	FY 2016	0.35	-0.17	4	25	10	19.34%	27.10%	2.01	0.49	242.00	2.01	2.01	0.09	47.00	47.00
		FY 2017	0.42	-0.16	3	30	12	22.54%	22.72%	1.76	0.42	240.00	1.76	1.76	0.09	54.00	54.00
	Kazama Grameen	FY 2016	3.58	0.71	23	146	65	55.52%	47.82%	17.59	3.08	175.00	10.49	25.39	1.71	163.00	67.00
		FY 2017	4.04	0.72	22	174	91	47.97%	42.60%	18.74	3.59	191.00	21.10	30.49	1.72	82.00	56.00
	KMBI	FY 2016	23.40	8.12	45	871	538	48.39%	28.53%	119.28	13.80	116.00	119.28	119.28	6.68	56.00	56.00
		FY 2017	26.44	9.33	54	1,073	661	51.88%	32.95%	149.08	16.79	113.00	159.14	159.14	8.71	55.00	55.00
	NWF	FY 2016	60.78	21.22	100	1,871	1,146	38.30%	27.38%	365.31	43.45	119.00	365.31	730.63	16.64	46.00	23.00
		FY 2017	74.28	27.65	129	2,499	1,609	67.18%	46.31%	387.46	51.21	132.00	394.91	789.81	34.40	87.00	44.00
Pagasa	FY 2016	49.11	8.79	231	1,544	995	38.11%	23.08%	249.62	29.74	119.00	279.30	279.30	11.34	41.00	41.00	
	FY 2017	8.73	4.10	27	308	175	51.93%	25.97%	40.37	4.37	108.00	43.47	43.99	2.27	52.00	52.00	
RPMI	FY 2016	8.82	4.11	26	301	166	45.29%	25.16%	43.91	4.90	112.00	43.91	43.91	2.22	51.00	51.00	
	FY 2017	42.56	14.37	143	1,951	1,209	42.47%	35.16%	148.21	35.24	238.00	168.12	168.12	14.97	89.00	89.00	
TSPI	FY 2016	48.69	13.54	142	1,975	1,246	34.85%	29.91%	207.86	41.80	201.00	207.86	207.86	14.56	70.00	70.00	
	FY 2017	2.59	0.64	16	178	87	42.52%	36.03%	19.39	2.20	113.00	25.82	25.82	0.93	36.00	36.00	
Other	JMH Microfinance	FY 2016	2.78	0.87	18	191	95	43.59%	32.11%	20.96	2.05	98.00	29.42	29.42	0.89	30.00	30.00
		FY 2017	146.83	29.92	45	682	195	70.99%	56.11%	45.85	116.06	2,531.00	127.85	136.36	82.38	644.00	604.00
Rural Bank	1st Valley Bank	FY 2016	143.89	34.46	47	726	161	76.48%	59.30%	40.84	111.58	2,732.00	128.28	143.72	85.33	665.00	594.00
		FY 2017	55.37	9.36	23	373	76	153.55%	76.65%	12.71	27.64	2,175.00	51.28	60.70	42.44	828.00	699.00
	Bangko Kabayan	FY 2016	57.17	9.89	24	356	72	137.47%	80.59%	12.92	33.51	2,594.00	47.42	57.67	46.07	972.00	799.00
		FY 2017	31.69	5.24	12	168	44	241.24%	79.91%	7.85	10.50	1,338.00	46.51	51.48	25.32	545.00	492.00
	Bangko Mabuhay	FY 2016	33.47	5.36	11	175	46	262.06%	81.24%	7.94	10.38	1,306.00	48.19	53.35	27.19	564.00	510.00
		FY 2017	48.26	6.20				103.18%	69.52%		32.51				33.54		
	Cantilan Bank	FY 2016	202.96	46.57	79	3,510	2,171	92.16%	59.28%	804.11	130.56	162.00	2,007.19	2,290.85	120.32	60.00	53.00
		FY 2017	242.78	55.21	87	4,363	2,838	100.90%	66.04%	1,001.25	158.89	159.00	2,245.36	2,760.36	160.32	71.00	58.00
	GM Bank of Luzon	FY 2016	70.86	7.26	42	265	257	77.21%	57.03%	27.19	52.34	1,925.00	158.91	158.91	40.41	254.00	254.00
		FY 2017	72.26	8.31	45	1,079	242	85.06%	59.48%	19.71	50.53	2,564.00	145.48	145.48	42.98	295.00	295.00
	PBC	FY 2016	25.99	4.60	12	442	255	31.73%	30.04%	51.64	24.60	476.00	90.47	90.47	7.81	86.00	86.00
		FY 2017	23.89	4.17	12	311	244	34.43%	32.88%	41.83	22.82	546.00	84.20	84.20	7.86	93.00	93.00
	PR Bank	FY 2016	233.40	51.53	104	882	241	42.43%	33.10%	132.72	182.07	1,372.00	104.36	104.36	77.25	740.00	740.00
		FY 2017	23.62	5.34	15	217	67	118.79%	67.53%	18.10	13.43	742.00	39.15	40.71	15.95	407.00	392.00
	RB Camalig	FY 2016	22.75	5.56	15	223	53	129.42%	73.24%	12.33	12.87	1,044.00	39.05	42.82	16.66	427.00	389.00
		FY 2017															

This section provides information for all the FSPs that have reported to MIX for FY 2016 and FY 2017. The blank values here means either the FSP has not submitted the data or the data is not applicable for them.

Financial Service Providers (FSPs) Financial Indicators

Legal Status	FSP 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)
Bank	Dungganon Bank	FY 2016	52.61%	0.90	4.87%	9.43%	137.23%	26.29%	27.13%	42.36%	19.16%	1.03%	1.26%	16.86%	7.60%	9.26%
		FY 2017	44.48%	1.25	2.70%	5.59%	121.48%	26.94%	17.68%	36.97%	22.17%	0.93%	3.30%	17.95%	7.00%	10.95%
Credit Union / Cooperative	Paglaum Cooperative	FY 2017	22.16%	3.51	0.98%	3.53%	104.81%	21.40%	4.59%	25.94%	20.42%	3.31%	1.12%	15.99%		15.99%
NBFI	OnePuhunan	FY 2016	33.22%	2.01			83.65%		-19.55%							
		FY 2017	18.33%	4.46	-6.81%	-26.28%	91.15%	52.18%	-9.71%	63.31%	57.25%	11.05%	2.81%	43.39%	25.18%	18.21%
NGO	ASA Philippines	FY 2016	29.39%	2.40	18.76%	98.11%	153.66%	53.73%	34.92%	56.22%	34.97%	0.55%	0.92%	33.50%	19.73%	13.77%
		FY 2017	26.17%	2.82	12.00%	49.23%	145.02%	41.37%	31.04%	43.75%	28.52%	0.83%	2.42%	25.27%	16.21%	9.06%
	ASHI	FY 2016	22.69%	3.41	3.19%	14.50%	116.11%	26.82%	13.87%	32.36%	23.10%	3.46%	0.16%	19.48%	13.88%	5.60%
		FY 2017	23.15%	3.32	3.55%	14.90%	116.12%	29.88%	13.88%	34.56%	25.73%	3.94%	1.60%	20.20%	8.13%	12.07%
	ASKI	FY 2016	0.98%	101.40	-10.49%	-103.02%	58.24%	14.17%	-71.72%	20.38%	24.34%	5.13%	6.03%	13.17%	8.18%	4.99%
		FY 2017	2.03%	48.22	0.13%	3.45%	102.44%	22.67%	2.38%	31.35%	22.13%	5.53%	0.09%	16.50%	7.88%	8.62%
	CARD NGO	FY 2016	39.83%	1.51	5.15%	12.70%	116.35%	38.84%	14.05%	55.07%	33.38%	1.31%	-0.01%	32.07%	16.23%	15.84%
		FY 2017	42.57%	1.35	7.58%	18.01%	127.62%	39.11%	21.64%	54.85%	30.65%	1.23%	-0.01%	29.43%	17.52%	11.92%
	CEVI	FY 2016	16.74%	4.97	12.18%	97.40%	134.11%	49.40%	25.44%	64.45%	36.83%	2.23%	2.71%	31.89%	17.48%	14.41%
		FY 2017	26.44%	2.78	12.37%	61.89%	136.83%	49.55%	26.92%	62.86%	36.22%	3.03%	2.91%	30.28%	18.11%	12.17%
	ECLOF - PHL	FY 2016	1.21%	81.73	2.60%	-176.32%	109.46%	29.96%	8.64%	38.36%	27.37%	3.15%	3.76%	20.46%	12.15%	8.31%
		FY 2017	2.24%	43.60	0.00%	0.00%	103.39%	32.88%	0.00%	42.88%	31.81%	3.36%	3.49%	24.96%	14.86%	10.10%
	Joyful Development	FY 2016	-49.88%	-3.00	0.72%	-1.18%	101.31%	62.69%	1.29%	37.76%	61.88%	11.80%	2.73%	47.36%	25.90%	21.46%
		FY 2017	-38.42%	-3.60												
	Kazama Grameen	FY 2016	19.76%	4.06	-0.24%	-1.13%	99.40%	39.06%	-0.61%	42.85%	39.30%	4.01%	0.00%	35.29%	18.47%	16.82%
		FY 2017	17.93%	4.58	0.05%	0.26%	101.46%	31.39%	1.44%	37.59%	30.93%	7.59%	0.63%	22.71%	12.34%	10.37%
	KMBI	FY 2016	34.71%	1.88	5.21%	17.13%	117.42%	40.63%	14.83%	71.59%	34.60%	0.63%	0.07%	33.89%	22.01%	11.88%
		FY 2017	35.30%	1.83	5.29%	15.48%	116.62%	43.20%	14.25%	76.47%	37.04%	0.67%	0.88%	35.49%	18.12%	17.37%
	NWTF	FY 2016	34.91%	1.86	11.48%	33.49%	142.79%	38.90%	29.97%	49.62%	27.25%	1.09%	0.91%	25.24%	16.24%	9.00%
		FY 2017	37.22%	1.69	10.71%	29.26%	143.93%	35.10%	30.52%	47.57%	24.39%	1.09%	0.23%	23.07%	15.03%	8.04%
Pagasa	FY 2016	17.90%	4.59	1.80%	8.67%	112.28%	35.19%	10.94%	56.99%	31.34%	3.69%	2.78%	24.86%	14.00%	10.87%	
	FY 2017	47.01%	1.13	7.23%	13.59%	119.51%	44.31%	16.33%	87.77%	37.07%	1.81%	1.24%	34.02%	20.61%	13.40%	
RPMI	FY 2016	46.60%	1.15	0.19%	0.40%	108.20%	35.80%	7.58%	69.71%	33.09%	1.68%	0.77%	30.64%	19.02%	11.62%	
	FY 2017	33.76%	1.96	0.00%	0.01%	102.07%	39.28%	2.03%	50.19%	38.48%	2.32%	1.72%	34.44%	22.57%	11.87%	
TSPI	FY 2016	27.82%	2.59	0.13%	0.42%	102.53%	38.28%	2.47%	46.30%	37.34%	2.66%	1.57%	33.11%	21.89%	11.23%	
	FY 2017	24.66%	3.06			114.11%		12.36%								
Other	JMH Microfinance	FY 2016	31.17%	2.21	3.56%	13.17%	111.37%	44.83%	10.21%	57.98%	40.26%	1.82%	0.60%	37.83%	21.43%	16.40%
		FY 2017	20.38%	3.91	1.64%	8.16%	119.69%	14.77%	16.45%	18.20%	12.34%	3.16%	1.59%	7.59%	2.39%	5.20%
Rural Bank	1st Valley Bank	FY 2016	23.95%	3.18	2.40%	10.88%	129.37%	14.97%	22.70%	18.08%	11.57%	2.35%	1.44%	7.78%	2.63%	5.16%
		FY 2017	16.90%	4.92	0.46%	2.64%	112.38%	10.41%	11.01%	18.12%	9.27%	0.46%	0.04%	4.08%	4.69%	
	Bangko Kabayan	FY 2016	17.30%	4.78	1.57%	9.41%	125.45%	11.18%	20.29%	17.83%	8.91%	0.45%	0.08%	8.38%	3.88%	4.49%
		FY 2017	16.52%	5.05	-0.51%	-3.00%	101.57%	9.67%	1.55%	24.54%	9.52%	0.80%	0.51%	8.22%	4.05%	4.17%
	Bangko Mabuhay	FY 2016	16.02%	5.24	1.45%	9.03%	121.53%	10.59%	17.71%	24.62%	8.72%	0.68%	0.43%	7.61%	4.11%	3.50%
		FY 2017	12.85%	6.78	1.19%	9.91%	110.95%	17.22%	9.87%	20.16%	15.52%	2.81%	2.02%	10.69%	4.38%	6.32%
	CARD Bank	FY 2016	22.95%	3.36	7.10%	31.04%	142.46%	34.04%	29.81%	51.37%	23.89%	1.83%	0.44%	21.62%	9.81%	11.81%
		FY 2017	22.74%	3.40	6.00%	26.60%	135.83%	32.61%	26.38%	50.91%	24.01%	1.81%	-0.01%	22.21%	0.98%	21.23%
	GM Bank of Luzon	FY 2016	10.25%	8.76	-0.42%	-4.14%	97.78%	17.29%	-2.28%	20.82%	17.68%	2.69%	1.44%	13.55%	6.98%	6.57%
		FY 2017	11.50%	7.69	0.06%	0.56%	100.52%	17.60%	0.51%	20.59%	17.51%	2.52%	0.86%	14.12%	7.30%	6.82%
	PBC	FY 2016	17.72%	4.64	-0.14%	-0.77%	100.28%	19.47%	0.28%	20.19%	19.42%	3.76%	3.52%	12.14%	5.91%	6.23%
		FY 2017	17.45%	4.73	-2.61%	-15.18%	88.76%	20.58%	-12.67%	19.87%	23.19%	3.36%	-0.27%	20.10%	6.72%	13.38%
	PR Bank	FY 2016	22.08%	3.53	1.16%	5.76%	111.27%	16.99%	10.13%	21.71%	15.27%	4.07%	2.13%	9.07%	2.55%	6.52%
		FY 2017	22.63%	3.42	0.67%	2.88%	107.79%	12.89%	7.22%	22.02%	11.96%	1.36%	0.30%	10.31%	4.77%	5.54%
RB Camalig	FY 2016	24.43%	3.09	0.78%	3.47%	109.03%	12.81%	8.28%	19.37%	11.75%	1.35%	0.30%	10.10%	4.93%	5.17%	
	FY 2017															

This section provides information for all the FSPs that have reported to MIX for FY 2016 and FY 2017. The blank values here means either the FSP has not submitted the data or the data is not applicable for them.

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

Legal Status	FSP Name	FY	Cost per borrower (USD) (WAV)	Borrowers per staff member (WAV)	Borrowers per loan officer (WAV)	Personnel allocation ratio (WAV)	Portfolio at risk > 30 days (WAV)	Portfolio at risk > 90 days (WAV)	Loan loss rate (WAV)	Write-off ratio (WAV)	Risk coverage (WAV)	Deposit accounts per staff member	Depositors per staff member (WAV)	
Bank	Dungganon Bank	FY 2016	90.00	159.00	343.00	46.30%	20.93%	17.95%	1.31%	2.27%	89.42%	472.00	320.00	
		FY 2017	96.00	146.00	282.00	51.72%	17.57%	14.84%	0.74%	1.16%	90.51%	475.00	326.00	
Credit Union / Cooperative	Paglaum Cooperative	FY 2017	101.00											
NBF	OnePuhunan	FY 2016		132.00	244.00	54.20%	3.07%	2.40%			144.76%	0.00	0.00	
		FY 2017	69.00	108.00	171.00	62.89%	3.83%	3.17%	0.95%	0.95%	133.52%	0.00	0.00	
NGO	ASA Philippines	FY 2016	44.00	213.00	301.00	70.82%	0.05%	0.00%	0.48%	0.49%	9888.58%	213.00	213.00	
		FY 2017	42.00	215.00	304.00	70.64%	0.36%	0.00%	0.51%	0.51%	1400.41%	215.00	215.00	
	ASHI	FY 2016	89.00	92.00	142.00	64.69%	1.73%	1.39%			126.94%	191.00	107.00	
		FY 2017	95.00	95.00	150.00	63.87%	2.70%	2.25%			124.02%	105.00	105.00	
	ASKI	FY 2016	64.00	110.00	221.00	49.73%	7.72%	6.59%	0.00%	0.00%	190.84%	75.00	66.00	
		FY 2017	79.00	121.00	242.00	50.13%	5.86%	4.86%	3.33%	3.33%	200.45%	77.00	70.00	
	CARD NGO	FY 2016	54.00	198.00									248.00	248.00
		FY 2017	47.00	200.00			0.15%					952.90%	256.00	256.00
	CEVI	FY 2016	71.00	111.00	201.00	55.24%	2.40%	1.27%	3.07%	3.93%	66.28%	136.00	136.00	
		FY 2017	61.00	126.00	220.00	57.26%	2.19%	1.17%	3.60%	4.39%	61.95%	156.00	156.00	
	ECLOF - PHL	FY 2016	109.00	76.00	120.00	62.75%	16.77%	14.80%	0.00%			67.13%	99.00	99.00
		FY 2017	96.00	77.00	113.00	68.06%	17.28%	16.12%				75.02%	100.00	100.00
	Joyful Development	FY 2016	80.00	80.00	201.00	40.00%	42.92%	37.91%	0.00%	0.00%	93.46%	80.00	80.00	
		FY 2017		59.00	146.00	40.00%	18.40%	14.76%	25.60%	25.60%	94.32%	59.00	59.00	
	Kazama Grameen	FY 2016	68.00	120.00	271.00	44.52%	1.31%	0.91%	0.00%			173.60%	174.00	72.00
		FY 2017	47.00	108.00	206.00	52.30%	6.95%	5.76%				37.20%	175.00	121.00
	KMBI	FY 2016	74.00	137.00	222.00	61.77%	2.03%	1.26%	4.58%	4.58%	124.08%	137.00	137.00	
		FY 2017	71.00	139.00	226.00	61.60%	1.69%	0.97%	1.41%	1.41%	130.12%	148.00	148.00	
	NWTF	FY 2016	48.00	195.00	319.00	61.25%	2.33%	2.27%	0.00%	0.00%	207.97%	391.00	195.00	
		FY 2017	45.00	155.00	241.00	64.39%	1.28%	1.06%	1.51%	2.21%	171.13%	316.00	158.00	
Pagasa	FY 2016	51.00	162.00	251.00	64.44%	0.17%	0.15%	0.11%	0.22%	340.82%	181.00	181.00		
RPMI	FY 2016	74.00	131.00	231.00	56.82%	1.65%	0.72%	-0.06%			186.81%	143.00	141.00	
	FY 2017	68.00	146.00	265.00	55.15%	1.96%	0.99%	0.78%	0.85%	165.25%	146.00	146.00		
TSPI	FY 2016	88.00	76.00	123.00	61.97%	7.76%	7.54%	-0.30%			73.16%	86.00	86.00	
	FY 2017	79.00	105.00	167.00	63.09%			0.43%	0.44%		105.00	105.00		
Other	JMH Microfinance	FY 2016		109.00	223.00	48.88%	4.38%	3.77%			129.36%	145.00	145.00	
		FY 2017	51.00	110.00	221.00	49.74%	3.52%	3.35%			163.79%	154.00	154.00	
Rural Bank	1st Valley Bank	FY 2016	240.00	67.00	235.00	28.59%	7.38%	4.90%	1.23%	1.95%	45.16%	200.00	187.00	
		FY 2017	253.00	56.00	254.00	22.18%	10.27%	7.76%	0.74%	1.59%	32.15%	198.00	177.00	
	Bangko Kabayan	FY 2016	380.00	34.00	167.00	20.38%	1.68%	1.68%	0.22%	0.22%	80.75%	163.00	137.00	
		FY 2017	366.00	36.00	179.00	20.22%	2.96%	1.41%	0.47%	0.53%	54.74%	162.00	133.00	
	Bangko Mabuhay	FY 2016	346.00	47.00	178.00	26.19%	19.74%	8.09%	0.00%	0.00%	51.04%	306.00	277.00	
		FY 2017	305.00	45.00	173.00	26.29%	11.09%	8.04%	0.43%	0.44%	113.80%	305.00	275.00	
	Cantilan Bank	FY 2016							0.00%					
	CARD Bank	FY 2016	54.00	229.00	370.00	61.85%	2.40%	2.24%	-0.04%			171.85%	653.00	572.00
		FY 2017	54.00	229.00	353.00	65.05%	1.95%	1.83%	-0.03%			166.04%	633.00	515.00
	GM Bank of Luzon	FY 2016	375.00	103.00	106.00	96.98%	10.53%	8.86%	-0.06%			44.81%	600.00	600.00
		FY 2017	397.00	18.00	81.00	22.43%	25.90%	8.48%	1.03%	1.24%	19.39%	135.00	135.00	
	PBC	FY 2016	63.00	117.00	203.00	57.69%	39.01%	35.59%	-0.02%			60.49%	205.00	205.00
		FY 2017	98.00	135.00	171.00	78.46%	36.20%	34.20%	6.62%	6.90%	64.83%	271.00	271.00	
	PR Bank	FY 2016	163.00	150.00	551.00	27.32%	21.99%	14.43%	2.52%	2.52%	36.47%	118.00	118.00	
RB Camalig	FY 2016	130.00	83.00	270.00	30.88%	7.18%	6.25%	-0.30%	0.00%	54.44%	188.00	180.00		
	FY 2017	141.00	55.00	233.00	23.77%	6.95%	6.17%	-0.47%		49.62%	192.00	175.00		

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FSP Peer Group Classification

Legal Status			Scale		
FSP Name	FY	Legal Status	FSP Name	FY	Scale
1st Valley Bank	FY 2016	Rural Bank	1st Valley Bank	FY 2016	Large
	FY 2017	Rural Bank		FY 2017	Large
ASA Philippines	FY 2016	NGO	ASA Philippines	FY 2016	Large
	FY 2017	NGO		FY 2017	Large
ASHI	FY 2016	NGO	ASHI	FY 2016	Medium
	FY 2017	NGO		FY 2017	Medium
ASKI	FY 2016	NGO	ASKI	FY 2016	Large
	FY 2017	NGO		FY 2017	Large
Bangko Kabayan	FY 2016	Rural Bank	Bangko Kabayan	FY 2016	Medium
	FY 2017	Rural Bank		FY 2017	Medium
Bangko Mabuhay	FY 2016	Rural Bank	Bangko Mabuhay	FY 2016	Medium
	FY 2017	Rural Bank		FY 2017	Medium
Cantilan Bank	FY 2016	Rural Bank	Cantilan Bank	FY 2016	Medium
CARD Bank	FY 2016	Rural Bank	CARD Bank	FY 2016	Large
	FY 2017	Rural Bank		FY 2017	Large
CARD NGO	FY 2016	NGO	CARD NGO	FY 2016	Large
	FY 2017	NGO		FY 2017	Large
CEVI	FY 2016	NGO	CEVI	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Dungganon Bank	FY 2016	Bank	Dungganon Bank	FY 2016	Small
	FY 2017	Bank		FY 2017	Small
ECLOF - PHL	FY 2016	NGO	ECLOF - PHL	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
GM Bank of Luzon	FY 2016	Rural Bank	GM Bank of Luzon	FY 2016	Large
	FY 2017	Rural Bank		FY 2017	Large
JMH Microfinance	FY 2016	Other	JMH Microfinance	FY 2016	Small
	FY 2017	Other		FY 2017	Small
Joyful Development	FY 2016	NGO	Joyful Development	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Kazama Grameen	FY 2016	NGO	Kazama Grameen	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
KMBI	FY 2016	NGO	KMBI	FY 2016	Medium
	FY 2017	NGO		FY 2017	Medium
NWTF	FY 2016	NGO	NWTF	FY 2016	Large
	FY 2017	NGO		FY 2017	Large
OnePuhunan	FY 2016	NBFI	OnePuhunan	FY 2016	Medium
	FY 2017	NBFI		FY 2017	Medium
Pagasa	FY 2016	NGO	Pagasa	FY 2016	Medium
Paglaum Cooperative	FY 2017	Credit Union / Cooperative	Paglaum Cooperative	FY 2017	Medium
PBC	FY 2016	Rural Bank	PBC	FY 2016	Medium
	FY 2017	Rural Bank		FY 2017	Medium
PR Bank	FY 2016	Rural Bank	PR Bank	FY 2016	Large
RB Camalig	FY 2016	Rural Bank	RB Camalig	FY 2016	Medium
	FY 2017	Rural Bank		FY 2017	Medium
RPMI	FY 2016	NGO	RPMI	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
TSPI	FY 2016	NGO	TSPI	FY 2016	Large
	FY 2017	NGO		FY 2017	Large

Glossary

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

Indicator names and its formulas:

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

Assets - Formula: Not applicable

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

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

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

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

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

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

Borrowers per loan officer - Formula: Number of active borrowers / Number of loan officers

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

Capital/ asset ratio - Formula: Total capital/ Total assets

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

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

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

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

Deposits - Formula: Not applicable

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

Deposits to loans - Formula: Deposits / Gross Loan Portfolio

Equity - Formula: Not applicable

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

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

Gross Loan Portfolio - Formula: Not applicable

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

Loan officers - Formula: Not applicable

Loan portfolio disbursed - Formula: Not applicable

Number of active borrowers - Formula: Not applicable

Number of deposit accounts - Formula: Not applicable

Number of depositors - Formula: Not applicable

Number of loans disbursed - Formula: Not applicable

Number of offices - Formula: Not applicable

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

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

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

Personnel - Formula: Not applicable

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

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

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

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

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

Profit margin - Formula: Net operating income/ Financial revenue

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

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

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

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

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

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

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



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