

Regional Benchmarks

Microfinance Information eXchange (MIX)

Latin America and the Caribbean

2009 Benchmarks



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Using Regional Benchmarks Report

The MIX prepared this Latin America and the Caribbean 2009 Benchmarks Report on the basis of information provided by your institution and other participating MFIs. This report provides managers and directors a tool with which to understand their institution's performance, standardized in accordance with internationally accepted terms, adjustments and indicators, and benchmarked with the performance data of other, similar institutions.

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

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

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

Simple Peer Groups by Sub-Regions*(All figures are "medians")*

	Latin America & the Caribbean	Mexico	Central America	The Caribbean	South America
INSTITUTIONAL CHARACTERISTICS					
Number of MFIs	343	52	87	8	196
Age	13	6	16	23	14
Total Assets	8,940,666	7,418,655	6,457,500	12,272,980	13,881,416
Offices	8	13	7	19	9
Personnel	91	131	61	252	89
FINANCING STRUCTURE					
Capital/ Asset Ratio	25.4%	29.9%	31.1%	17.3%	21.9%
Debt to Equity	2.9	2.3	2.2	4.9	3.5
Deposits to Loans	0.0%	0.0%	0.0%	0.0%	0.0%
Deposits to Total Assets	0.0%	0.0%	0.0%	2.0%	0.0%
Portfolio to Assets	78.9%	74.9%	78.0%	75.0%	80.1%
OUTREACH INDICATORS					
Number of Active Borrowers	9,074	14,721	6,337	13,091	9,240
Percent of Women Borrowers	61.9%	85.0%	61.7%	62.2%	56.7%
Number of Loans Outstanding	9,753	14,721	6,412	13,124	9,755
Gross Loan Portfolio	6,545,334	5,563,132	4,185,951	13,201,514	9,917,697
Average Loan Balance per Borrower	926	321	897	467	1,254
Average Loan Balance per Borrower/ GNI per Capita	23.9%	4.0%	36.3%	31.3%	28.5%
Average Outstanding Balance	891	321	858	467	1,180
Average Outstanding Balance / GNI per Capita	22.9%	4.0%	34.3%	31.3%	26.5%
Number of Depositors	0	0	0	0	0
Number of Deposit Accounts	0	0	0	0	0
Deposits	0	0	0	0	0
Average Deposit Balance per Depositor	0	0	0	0	0
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	0.0%	0.0%	0.0%	0.0%
Average Deposit Account Balance	0	0	0	0	0
Average Deposit Account Balance/ GNI per Capita	0.0%	0.0%	0.0%	0.0%	0.0%
MACROECONOMIC INDICATORS					
GNI per Capita	4,377	8,040	2,602	2,862	4,377
GDP Growth Rate	-1.0%	-7.3%	-1.0%	1.3%	-0.3%
Deposit Rate	4.3%	5.3%	4.3%	2.5%	4.2%
Inflation Rate	4.8%	2.0%	6.0%	5.0%	4.8%
Financial Depth	34.3%	26.8%	38.9%	27.5%	34.3%
OVERALL FINANCIAL PERFORMANCE					
Return on Assets	0.3%	-0.5%	-1.2%	2.9%	0.8%
Return on Equity	1.4%	-2.7%	-3.1%	14.4%	4.8%
Operational Self-Sufficiency	108.1%	102.4%	104.4%	112.0%	110.9%
Financial Self-Sufficiency	102.1%	99.2%	95.4%	109.4%	104.8%
REVENUES					
Financial Revenue/ Assets	26.5%	50.4%	25.5%	40.6%	24.7%
Profit Margin	2.1%	-0.8%	-4.9%	8.6%	4.6%
Yield on Gross Portfolio (nominal)	29.7%	69.3%	29.6%	48.3%	27.1%
Yield on Gross Portfolio (real)	25.7%	60.8%	26.4%	46.2%	22.7%
EXPENSES					
Total Expense/ Assets	27.2%	48.7%	28.8%	37.9%	22.6%
Financial Expense/ Assets	6.5%	7.0%	7.1%	8.1%	6.2%
Provision for Loan Impairment/ Assets	2.6%	3.2%	3.6%	2.0%	2.2%
Operating Expense/ Assets	15.2%	36.7%	16.3%	29.0%	12.9%
Personnel Expense/ Assets	8.7%	21.6%	8.2%	18.0%	7.3%
Administrative Expense/ Assets	6.4%	15.1%	7.1%	11.0%	5.3%
Adjustment Expense/ Assets	1.0%	1.4%	1.6%	0.5%	0.8%
EFFICIENCY					
Operating Expense/ Loan Portfolio	19.4%	46.8%	19.2%	39.6%	16.8%
Personnel Expense/ Loan Portfolio	11.1%	29.1%	11.0%	24.3%	9.4%
Average Salary/ GNI per Capita	271.0%	138.0%	372.0%	528.5%	277.0%
Cost per Borrower	180	171	158	165	197
Cost per Loan	172	171	153	165	183
PRODUCTIVITY					
Borrowers per Staff Member	105	106	85	84	112
Loans per Staff Member	108	106	90	84	120
Borrowers per Loan Officer	262	204	242	201	280
Loans per Loan Officer	273	204	253	202	303
Depositors per Staff Member	0	0	0	0	0
Deposit Accounts per Staff Member	0	0	0	0	0
Personnel Allocation Ratio	42.1%	50.9%	37.7%	37.6%	40.7%
RISK AND LIQUIDITY					
Portfolio at Risk> 30 Days	5.0%	4.7%	9.6%	5.9%	4.1%
Portfolio at Risk> 90 Days	3.0%	2.2%	5.6%	4.3%	2.8%
Write-off Ratio	2.4%	3.5%	3.3%	3.4%	2.1%
Loan Loss Rate	2.2%	3.2%	3.0%	3.4%	1.8%
Risk Coverage Ratio	89.8%	88.4%	60.3%	94.4%	103.8%
Non-earning Liquid Assets as a % of Total Assets	11.7%	13.4%	9.4%	9.8%	12.6%

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Latin America and the Caribbean

Simple Peer Groups by Charter Type and Profit Status

(All figures are "medians")

INSTITUTIONAL CHARACTERISTICS	Bank	Credit Union	NBFI	NGO	Profit	Not for Profit
Number of MFIs	23	49	116	155	122	221
Age	14	13	10	15	9	16
Total Assets	284,972,616	10,913,496	16,253,056	3,843,424	26,480,255	5,815,757
Offices	37	6	14	5	18	6
Personnel	891	59	209	46	238	58
FINANCING STRUCTURE						
Capital/ Asset Ratio	12.6%	19.5%	20.3%	37.6%	20.3%	28.0%
Debt to Equity	6.9	4.1	3.9	1.6	3.9	2.6
Deposits to Loans	60.4%	81.1%	0.0%	0.0%	0.0%	0.0%
Deposits to Total Assets	46.4%	63.9%	0.0%	0.0%	0.0%	0.0%
Portfolio to Assets	74.9%	78.3%	77.8%	81.7%	76.9%	80.2%
OUTREACH INDICATORS						
Number of Active Borrowers	82,049	4,778	14,910	5,151	17,495	6,337
Percent of Women Borrowers	56.0%	47.0%	59.0%	68.6%	62.2%	61.8%
Number of Loans Outstanding	97,515	5,722	15,150	5,798	18,315	6,432
Gross Loan Portfolio	203,519,100	9,439,118	10,168,177	3,149,315	14,804,596	4,387,208
Average Loan Balance per Borrower	2,690	1,901	1,010	512	1,010	904
Average Loan Balance per Borrower/ GNI per Capita	68.1%	45.2%	23.1%	17.7%	21.1%	26.3%
Average Outstanding Balance	2,367	1,825	979	503	986	859
Average Outstanding Balance / GNI per Capita	53.6%	44.2%	21.1%	16.1%	20.3%	24.2%
Number of Depositors	70,632	14,955	0	0	0	0
Number of Deposit Accounts	72,266	22,250	0	0	0	0
Deposits	74,509,518	6,641,374	0	0	0	0
Average Deposit Balance per Depositor	855	442	0	0	0	0
Average Deposit Balance per Depositor/ GNI per Capita	23.0%	11.0%	0.0%	0.0%	0.0%	0.0%
Average Deposit Account Balance	729	395	0	0	0	0
Average Deposit Account Balance/ GNI per Capita	23.0%	10.0%	0.0%	0.0%	0.0%	0.0%
MACROECONOMIC INDICATORS						
GNI per Capita	3,940	3,940	4,377	3,940	4,662	3,940
GDP Growth Rate	-1.0%	-1.0%	-2.0%	-0.7%	-2.0%	-0.7%
Deposit Rate	4.2%	5.2%	5.0%	4.2%	5.0%	4.3%
Inflation Rate	6.0%	4.8%	2.8%	5.6%	2.8%	4.8%
Financial Depth	27.7%	27.7%	34.3%	36.0%	27.7%	34.3%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	-0.5%	0.2%	1.4%	0.1%	0.6%	0.3%
Return on Equity	-3.3%	1.1%	7.6%	0.3%	4.6%	1.2%
Operational Self-Sufficiency	105.8%	108.6%	107.7%	108.1%	104.8%	109.4%
Financial Self-Sufficiency	97.8%	103.2%	106.4%	100.2%	101.8%	102.2%
REVENUES						
Financial Revenue/ Assets	21.8%	16.4%	29.8%	27.6%	29.6%	24.7%
Profit Margin	-2.2%	3.1%	6.0%	0.2%	1.8%	2.2%
Yield on Gross Portfolio (nominal)	25.4%	19.1%	36.1%	32.5%	35.4%	28.4%
Yield on Gross Portfolio (real)	20.5%	14.0%	32.0%	28.1%	29.9%	23.5%
EXPENSES						
Total Expense/ Assets	26.0%	15.8%	27.9%	30.8%	29.3%	25.4%
Financial Expense/ Assets	7.7%	5.2%	7.0%	6.6%	7.1%	6.1%
Provision for Loan Impairment/ Assets	3.3%	1.6%	3.1%	2.4%	3.3%	2.1%
Operating Expense/ Assets	11.8%	8.5%	18.1%	19.7%	17.8%	14.4%
Personnel Expense/ Assets	5.7%	4.1%	9.0%	11.7%	9.2%	7.8%
Administrative Expense/ Assets	5.8%	4.3%	8.1%	7.3%	8.1%	5.8%
Adjustment Expense/ Assets	0.7%	0.7%	0.7%	1.7%	0.8%	1.1%
EFFICIENCY						
Operating Expense/ Loan Portfolio	15.5%	11.4%	22.7%	24.2%	22.7%	19.1%
Personnel Expense/ Loan Portfolio	7.4%	5.6%	12.1%	13.9%	12.1%	10.3%
Average Salary/ GNI per Capita	397.0%	258.0%	277.0%	260.0%	270.0%	273.0%
Cost per Borrower	310	198	244	132	243	156
Cost per Loan	259	181	216	132	222	149
PRODUCTIVITY						
Borrowers per Staff Member	106	109	91	118	90	111
Loans per Staff Member	107	113	97	120	99	118
Borrowers per Loan Officer	281	369	219	267	219	281
Loans per Loan Officer	349	387	232	276	236	291
Depositors per Staff Member	130	333	0	0	0	0
Deposit Accounts per Staff Member	130	389	0	0	0	0
Personnel Allocation Ratio	37.2%	27.3%	43.4%	45.5%	43.4%	40.5%
RISK AND LIQUIDITY						
Portfolio at Risk> 30 Days	4.6%	3.0%	5.8%	4.9%	5.4%	4.7%
Portfolio at Risk> 90 Days	2.6%	2.1%	3.4%	3.1%	3.0%	3.0%
Write-off Ratio	1.8%	1.7%	2.9%	2.7%	3.0%	2.2%
Loan Loss Rate	1.6%	1.6%	2.6%	2.2%	2.9%	2.0%
Risk Coverage Ratio	88.3%	111.4%	92.4%	79.4%	90.1%	88.0%
Non-earning Liquid Assets as a % of Total Assets	16.1%	12.8%	13.1%	10.2%	13.1%	11.5%

Simple Peer Groups by Methodology and Sustainability*(All figures are "medians")*

INSTITUTIONAL CHARACTERISTICS	Individual	Individual/ Solidarity	Solidarity	Village Banking	FSS	Non-FSS
Number of MFIs	156	135	8	44	188	155
Age	14	12	8	15	14	12
Total Assets	18,323,555	5,866,466	4,945,725	7,502,035	12,437,467	5,423,367
Offices	8	8	9	10	11	6
Personnel	103	69	72	111	107	61
FINANCING STRUCTURE						
Capital/ Asset Ratio	20.6%	29.2%	49.9%	30.1%	24.6%	25.5%
Debt to Equity	3.8	2.4	1.0	2.3	3.1	2.8
Deposits to Loans	7.4%	0.0%	6.8%	0.0%	0.0%	0.0%
Deposits to Total Assets	13.9%	0.0%	4.9%	0.0%	0.0%	0.0%
Portfolio to Assets	78.3%	79.4%	64.9%	78.4%	80.7%	76.3%
OUTREACH INDICATORS						
Number of Active Borrowers	9,862	7,462	9,823	15,918	12,864	6,789
Percent of Women Borrowers	46.7%	69.0%	79.0%	85.0%	57.2%	64.6%
Number of Loans Outstanding	10,164	7,587	9,823	15,991	13,733	6,878
Gross Loan Portfolio	12,910,243	4,185,951	3,396,672	6,094,449	10,290,317	3,586,442
Average Loan Balance per Borrower	1,682	530	261	324	1,203	630
Average Loan Balance per Borrower/ GNI per Capita	43.6%	17.1%	3.2%	9.9%	32.1%	18.3%
Average Outstanding Balance	1,481	522	261	282	1,098	626
Average Outstanding Balance / GNI per Capita	40.1%	16.1%	3.2%	7.4%	29.1%	17.1%
Number of Depositors	2,336	0	452	0	0	0
Number of Deposit Accounts	3,311	0	452	0	0	0
Deposits	263,686	0	11,723	0	0	0
Average Deposit Balance per Depositor	79	0	13	0	0	0
Average Deposit Balance per Depositor/ GNI per Capita	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Average Deposit Account Balance	79	0	13	0	0	0
Average Deposit Account Balance/ GNI per Capita	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%
MACROECONOMIC INDICATORS						
GNI per Capita	4,377	3,940	8,040	4,377	4,377	4,377
GDP Growth Rate	-0.3%	-1.0%	-7.3%	-1.0%	-0.3%	-1.0%
Deposit Rate	4.2%	4.9%	5.3%	4.7%	3.4%	4.9%
Inflation Rate	4.8%	4.8%	2.0%	4.7%	4.7%	4.8%
Financial Depth	34.3%	34.3%	26.8%	27.7%	34.3%	33.7%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	0.6%	-0.2%	-8.3%	0.9%	2.3%	-3.9%
Return on Equity	4.6%	-1.2%	-17.2%	4.9%	9.6%	-11.7%
Operational Self-Sufficiency	110.9%	104.3%	91.2%	110.0%	117.8%	93.8%
Financial Self-Sufficiency	104.5%	99.8%	85.6%	102.9%	112.5%	84.9%
REVENUES						
Financial Revenue/ Assets	22.7%	28.7%	42.1%	32.2%	26.6%	25.9%
Profit Margin	4.3%	-0.2%	-17.1%	2.8%	11.1%	-17.8%
Yield on Gross Portfolio (nominal)	25.6%	34.5%	65.9%	40.7%	29.4%	32.2%
Yield on Gross Portfolio (real)	21.7%	29.4%	56.7%	36.7%	25.4%	27.1%
EXPENSES						
Total Expense/ Assets	22.0%	29.5%	51.5%	30.8%	23.3%	31.7%
Financial Expense/ Assets	6.7%	6.4%	7.4%	6.1%	6.4%	6.9%
Provision for Loan Impairment/ Assets	2.5%	2.7%	2.8%	2.1%	2.0%	3.9%
Operating Expense/ Assets	10.6%	19.5%	39.9%	24.7%	13.2%	20.4%
Personnel Expense/ Assets	5.3%	11.7%	27.5%	17.1%	7.7%	10.1%
Administrative Expense/ Assets	5.4%	7.9%	14.4%	7.5%	5.8%	8.1%
Adjustment Expense/ Assets	0.7%	1.3%	3.4%	1.0%	0.7%	2.0%
EFFICIENCY						
Operating Expense/ Loan Portfolio	14.1%	24.6%	76.1%	33.7%	16.8%	27.7%
Personnel Expense/ Loan Portfolio	7.1%	14.5%	44.0%	23.2%	9.1%	15.6%
Average Salary/ GNI per Capita	280.0%	260.5%	138.0%	260.0%	278.0%	252.0%
Cost per Borrower	240	145	178	130	178	182
Cost per Loan	218	147	178	127	170	175
PRODUCTIVITY						
Borrowers per Staff Member	91	105	112	127	113	93
Loans per Staff Member	100	107	112	132	120	99
Borrowers per Loan Officer	266	240	247	289	282	226
Loans per Loan Officer	295	252	247	301	311	237
Depositors per Staff Member	27	0	39	0	0	0
Deposit Accounts per Staff Member	28	0	39	0	0	0
Personnel Allocation Ratio	35.4%	47.4%	47.6%	50.0%	41.2%	42.2%
RISK AND LIQUIDITY						
Portfolio at Risk> 30 Days	6.5%	5.0%	3.3%	3.0%	3.9%	7.0%
Portfolio at Risk> 90 Days	3.5%	3.0%	0.6%	1.9%	2.6%	3.9%
Write-off Ratio	2.1%	2.8%	5.9%	2.2%	1.8%	4.0%
Loan Loss Rate	2.0%	2.2%	5.9%	2.2%	1.5%	3.3%
Risk Coverage Ratio	85.3%	86.9%	86.6%	117.0%	103.9%	68.5%
Non-earning Liquid Assets as a % of Total Assets	12.0%	10.2%	17.8%	13.9%	13.3%	9.2%

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Latin America and the Caribbean

Simple Peer Groups by Age and Scale*(All figures are "medians")*

INSTITUTIONAL CHARACTERISTICS	New	Young	Mature	Small (Scale)	Medium (Scale)	Large (Scale)
Number of MFIs	42	47	254	135	95	113
Age	3	7	16	12	12	17
Total Assets	4,700,645	5,340,232	10,821,725	2,093,130	9,887,600	84,058,888
Offices	6	7	10	3	10	28
Personnel	58	55	103	23	103	434
FINANCING STRUCTURE						
Capital/ Asset Ratio	28.5%	23.1%	26.4%	36.9%	29.3%	17.1%
Debt to Equity	2.5	3.3	2.8	1.7	2.4	4.9
Deposits to Loans	0.0%	0.0%	0.0%	0.0%	0.0%	58.4%
Deposits to Total Assets	0.0%	0.0%	0.0%	0.0%	0.0%	44.4%
Portfolio to Assets	74.3%	84.3%	79.3%	77.4%	79.1%	80.7%
OUTREACH INDICATORS						
Number of Active Borrowers	7,959	6,790	10,665	2,531	11,203	44,541
Percent of Women Borrowers	69.0%	65.4%	60.1%	68.7%	61.9%	51.4%
Number of Loans Outstanding	8,130	6,790	10,998	2,552	11,240	49,731
Gross Loan Portfolio	3,580,494	4,344,885	8,548,824	1,598,020	7,817,630	62,785,900
Average Loan Balance per Borrower	434	649	1,016	461	864	1,977
Average Loan Balance per Borrower/ GNI per Capita	5.8%	18.0%	28.7%	14.0%	21.8%	49.8%
Average Outstanding Balance	416	633	978	459	859	1,816
Average Outstanding Balance / GNI per Capita	5.6%	14.5%	28.1%	14.0%	21.8%	45.2%
Number of Depositors	0	0	0	0	0	30,482
Number of Deposit Accounts	0	0	0	0	0	34,659
Deposits	0	0	0	0	0	25,541,477
Average Deposit Balance per Depositor	0	0	0	0	0	457
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	0.0%	0.0%	0.0%	0.0%	12.0%
Average Deposit Account Balance	0	0	0	0	0	457
Average Deposit Account Balance/ GNI per Capita	0.0%	0.0%	0.0%	0.0%	0.0%	11.0%
MACROECONOMIC INDICATORS						
GNI per Capita	7,889	7,508	3,940	4,377	4,377	4,377
GDP Growth Rate	-2.5%	-1.0%	-0.7%	-1.0%	-1.0%	-0.3%
Deposit Rate	5.3%	5.2%	4.2%	5.2%	4.3%	3.4%
Inflation Rate	2.8%	4.8%	4.8%	4.8%	4.7%	4.7%
Financial Depth	26.8%	27.7%	34.3%	27.7%	34.3%	34.3%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	-2.4%	0.0%	0.6%	-0.8%	0.5%	1.0%
Return on Equity	-5.1%	0.4%	2.0%	-1.2%	1.7%	8.4%
Operational Self-Sufficiency	97.2%	104.9%	110.6%	103.0%	108.1%	111.9%
Financial Self-Sufficiency	86.1%	99.9%	103.9%	97.0%	102.7%	107.8%
REVENUES						
Financial Revenue/ Assets	40.0%	38.8%	25.5%	30.8%	28.8%	23.1%
Profit Margin	-16.1%	-0.1%	3.8%	-3.1%	2.6%	7.3%
Yield on Gross Portfolio (nominal)	46.9%	43.1%	28.3%	38.0%	34.3%	25.6%
Yield on Gross Portfolio (real)	41.6%	37.6%	23.7%	33.2%	29.1%	21.3%
EXPENSES						
Total Expense/ Assets	48.0%	35.6%	24.7%	32.5%	29.2%	22.6%
Financial Expense/ Assets	7.2%	7.1%	6.3%	5.9%	6.9%	6.5%
Provision for Loan Impairment/ Assets	3.9%	3.0%	2.4%	2.0%	2.5%	3.1%
Operating Expense/ Assets	26.9%	24.7%	13.9%	23.7%	17.9%	10.8%
Personnel Expense/ Assets	17.0%	13.1%	7.7%	13.3%	10.2%	5.9%
Administrative Expense/ Assets	14.8%	9.5%	5.7%	9.0%	7.2%	4.9%
Adjustment Expense/ Assets	1.0%	1.1%	1.0%	2.2%	1.0%	0.5%
EFFICIENCY						
Operating Expense/ Loan Portfolio	46.8%	29.5%	17.5%	29.3%	21.9%	13.9%
Personnel Expense/ Loan Portfolio	28.1%	16.3%	9.8%	17.0%	12.6%	7.2%
Average Salary/ GNI per Capita	168.0%	198.0%	296.0%	205.0%	266.5%	342.5%
Cost per Borrower	203	196	174	155	164	244
Cost per Loan	203	187	169	148	161	216
PRODUCTIVITY						
Borrowers per Staff Member	89	90	109	100	106	110
Loans per Staff Member	89	101	111	104	107	120
Borrowers per Loan Officer	216	203	271	232	268	281
Loans per Loan Officer	217	243	286	239	271	324
Depositors per Staff Member	0	0	0	0	0	89
Deposit Accounts per Staff Member	0	0	0	0	0	89
Personnel Allocation Ratio	47.4%	44.5%	40.3%	42.9%	44.8%	38.5%
RISK AND LIQUIDITY						
Portfolio at Risk > 30 Days	4.7%	5.2%	5.0%	5.4%	4.7%	5.3%
Portfolio at Risk > 90 Days	2.8%	2.6%	3.0%	2.9%	2.9%	3.3%
Write-off Ratio	3.1%	2.6%	2.3%	2.1%	2.9%	2.4%
Loan Loss Rate	3.1%	2.3%	2.1%	1.9%	2.4%	2.2%
Risk Coverage Ratio	92.4%	103.9%	88.0%	81.7%	87.0%	99.9%
Non-earning Liquid Assets as a % of Total Assets	10.6%	10.2%	12.3%	11.0%	10.8%	13.4%

Simple Peer Groups by Financial Intermediation and Outreach*(All figures are "medians")*

INSTITUTIONAL CHARACTERISTICS	High FI	Low FI	Non FI	Small (Outreach)	Medium (Outreach)	Large (Outreach)
Number of MFIs	102	38	203	179	85	79
Age	15	11	13	12	13	16
Total Assets	57,182,825	6,806,403	4,778,914	2,839,631	14,755,029	140,205,566
Offices	17	11	6	4	14	39
Personnel	263	127	58	32	142	608
FINANCING STRUCTURE						
Capital/ Asset Ratio	15.7%	29.2%	35.5%	30.9%	27.3%	17.1%
Debt to Equity	5.4	2.4	1.8	2.2	2.7	4.9
Deposits to Loans	82.1%	14.1%	0.0%	0.0%	0.0%	49.6%
Deposits to Total Assets	65.8%	9.8%	0.0%	0.0%	0.0%	36.6%
Portfolio to Assets	77.5%	74.9%	81.7%	78.8%	78.3%	80.7%
OUTREACH INDICATORS						
Number of Active Borrowers	22,226	10,330	6,412	2,928	15,943	77,064
Percent of Women Borrowers	47.7%	75.2%	66.5%	61.1%	68.6%	52.9%
Number of Loans Outstanding	22,333	10,333	6,658	3,080	15,943	84,041
Gross Loan Portfolio	41,942,887	4,535,243	3,661,330	2,295,722	11,621,872	111,967,218
Average Loan Balance per Borrower	2,081	449	599	940	864	1,531
Average Loan Balance per Borrower/ GNI per Capita	49.8%	12.1%	17.4%	22.1%	21.9%	40.6%
Average Outstanding Balance	1,977	431	597	911	719	1,333
Average Outstanding Balance / GNI per Capita	45.9%	11.3%	15.7%	20.1%	21.9%	35.3%
Number of Depositors	34,704	8,651	0	0	0	39,041
Number of Deposit Accounts	39,457	8,651	0	0	0	39,041
Deposits	32,911,262	514,172	0	0	0	53,323,583
Average Deposit Balance per Depositor	723	62	0	0	0	454
Average Deposit Balance per Depositor/ GNI per Capita	18.0%	1.0%	0.0%	0.0%	0.0%	10.0%
Average Deposit Account Balance	668	62	0	0	0	454
Average Deposit Account Balance/ GNI per Capita	17.0%	1.0%	0.0%	0.0%	0.0%	10.0%
MACROECONOMIC INDICATORS						
GNI per Capita	4,377	4,807	4,377	4,377	4,377	4,377
GDP Growth Rate	-0.8%	-2.0%	-0.7%	-1.0%	-0.7%	-0.3%
Deposit Rate	4.2%	5.3%	4.3%	4.9%	4.2%	3.4%
Inflation Rate	4.7%	4.1%	4.8%	4.8%	4.7%	3.1%
Financial Depth	34.3%	27.3%	34.3%	34.3%	34.3%	34.3%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	0.5%	-1.0%	0.1%	-0.1%	0.3%	1.8%
Return on Equity	2.7%	-4.1%	0.6%	-0.1%	1.7%	12.4%
Operational Self-Sufficiency	110.6%	100.8%	108.1%	104.8%	107.9%	113.3%
Financial Self-Sufficiency	105.1%	97.0%	100.5%	99.2%	103.0%	111.6%
REVENUES						
Financial Revenue/ Assets	19.7%	32.4%	30.2%	25.8%	28.4%	26.5%
Profit Margin	4.9%	-3.1%	0.5%	-0.8%	2.9%	10.4%
Yield on Gross Portfolio (nominal)	23.3%	41.0%	35.1%	30.9%	32.3%	27.5%
Yield on Gross Portfolio (real)	18.9%	34.4%	30.7%	25.5%	27.7%	23.8%
EXPENSES						
Total Expense/ Assets	18.9%	33.2%	30.9%	28.2%	29.5%	23.6%
Financial Expense/ Assets	6.1%	7.8%	6.8%	6.1%	6.6%	6.6%
Provision for Loan Impairment/ Assets	2.0%	2.9%	2.9%	1.8%	3.0%	3.3%
Operating Expense/ Assets	10.1%	20.4%	20.6%	18.2%	15.2%	11.6%
Personnel Expense/ Assets	4.9%	10.6%	12.3%	9.6%	9.6%	6.5%
Administrative Expense/ Assets	4.8%	9.1%	8.0%	7.5%	6.7%	5.4%
Adjustment Expense/ Assets	0.5%	1.0%	1.4%	1.4%	1.0%	0.5%
EFFICIENCY						
Operating Expense/ Loan Portfolio	12.8%	30.1%	25.0%	23.0%	20.2%	14.3%
Personnel Expense/ Loan Portfolio	6.4%	16.7%	14.3%	12.2%	12.0%	7.7%
Average Salary/ GNI per Capita	301.0%	316.0%	248.5%	239.5%	296.0%	345.0%
Cost per Borrower	251	158	150	183	158	202
Cost per Loan	233	156	146	174	149	179
PRODUCTIVITY						
Borrowers per Staff Member	96	106	110	90	109	127
Loans per Staff Member	103	106	111	96	111	144
Borrowers per Loan Officer	283	224	245	235	264	302
Loans per Loan Officer	331	246	262	241	271	348
Depositors per Staff Member	197	102	0	0	0	87
Deposit Accounts per Staff Member	237	105	0	0	0	87
Personnel Allocation Ratio	31.2%	47.3%	45.4%	40.0%	45.0%	41.5%
RISK AND LIQUIDITY						
Portfolio at Risk > 30 Days	4.7%	4.2%	5.4%	5.4%	5.2%	4.6%
Portfolio at Risk > 90 Days	2.9%	2.5%	3.4%	2.9%	3.5%	2.9%
Write-off Ratio	1.9%	2.3%	2.8%	1.9%	2.6%	2.9%
Loan Loss Rate	1.6%	2.2%	2.5%	1.7%	2.3%	2.5%
Risk Coverage Ratio	97.7%	90.9%	83.4%	80.9%	84.7%	106.2%
Non-earning Liquid Assets as a % of Total Assets	14.8%	12.6%	9.2%	10.3%	13.4%	12.3%

8 – 2009 Benchmarks

Latin America and the Caribbean

Simple Peer Groups by Type of Credit*(All figures are "medians")*

INSTITUTIONAL CHARACTERISTICS	Only Micro Enterprise	Micro Enterprise	Consumer	Consumer & Microenterprise	Commercial or Housing
Number of MFIs	118	178	37	7	3
Age	11	15	16	14	22
Total Assets	3,694,511	13,993,355	35,844,515	9,097,850	33,499,249
Offices	5	11	13	6	3
Personnel	50	107	135	61	90
FINANCING STRUCTURE					
Capital/ Asset Ratio	38.4%	20.5%	22.4%	24.0%	50.5%
Debt to Equity	1.6	3.9	3.5	3.2	1.0
Deposits to Loans	0.0%	0.0%	76.4%	0.0%	0.0%
Deposits to Total Assets	0.0%	0.0%	63.0%	0.0%	0.0%
Portfolio to Assets	79.8%	78.9%	78.2%	77.3%	66.9%
OUTREACH INDICATORS					
Number of Active Borrowers	6,820	10,946	13,897	4,919	2,248
Percent of Women Borrowers	73.8%	57.2%	47.7%	47.0%	46.3%
Number of Loans Outstanding	6,898	11,156	13,897	4,919	2,248
Gross Loan Portfolio	2,961,119	10,210,187	28,562,288	8,357,967	27,382,581
Average Loan Balance per Borrower	411	1,229	1,859	1,031	2,412
Average Loan Balance per Borrower/ GNI per Capita	7.4%	34.9%	47.5%	39.8%	158.7%
Average Outstanding Balance	379	1,137	1,755	859	2,390
Average Outstanding Balance / GNI per Capita	7.3%	33.8%	43.4%	39.8%	158.7%
Number of Depositors	0	0	16,057	0	0
Number of Deposit Accounts	0	0	22,250	0	0
Deposits	0	0	8,889,431	0	0
Average Deposit Balance per Depositor	0	0	519	0	0
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	0.0%	12.0%	0.0%	0
Average Deposit Account Balance	0	0	481	0	0
Average Deposit Account Balance/ GNI per Capita	0.0%	0.0%	11.0%	0.0%	0
MACROECONOMIC INDICATORS					
GNI per Capita	6,753	3,940	4,377	1,716	1,863
GDP Growth Rate	-1.0%	-1.0%	-0.3%	-1.0%	-1.5%
Deposit Rate	4.9%	4.2%	3.4%	4.3%	5.5%
Inflation Rate	4.7%	4.8%	2.8%	4.7%	7.0%
Financial Depth	27.7%	34.3%	27.7%	36.0%	36.0%
OVERALL FINANCIAL PERFORMANCE					
Return on Assets	-0.1%	0.6%	0.4%	-0.5%	-3.5%
Return on Equity	0.0%	2.7%	1.7%	-2.7%	-17.8%
Operational Self-Sufficiency	103.1%	110.6%	108.1%	103.1%	118.7%
Financial Self-Sufficiency	99.1%	104.7%	103.7%	99.2%	101.4%
REVENUES					
Financial Revenue/ Assets	37.8%	24.5%	19.3%	22.8%	18.4%
Profit Margin	-0.9%	4.5%	3.5%	-0.8%	1.4%
Yield on Gross Portfolio (nominal)	43.1%	28.2%	22.1%	24.2%	22.3%
Yield on Gross Portfolio (real)	37.1%	23.5%	17.8%	19.1%	14.9%
EXPENSES					
Total Expense/ Assets	34.2%	23.6%	18.3%	32.5%	21.9%
Financial Expense/ Assets	7.0%	6.5%	5.7%	5.5%	8.1%
Provision for Loan Impairment/ Assets	2.5%	2.6%	2.5%	0.6%	5.5%
Operating Expense/ Assets	24.9%	12.9%	10.0%	11.8%	8.3%
Personnel Expense/ Assets	15.4%	7.3%	5.2%	6.4%	5.0%
Administrative Expense/ Assets	9.5%	5.8%	5.0%	8.5%	3.3%
Adjustment Expense/ Assets	1.8%	0.8%	0.6%	1.9%	2.0%
EFFICIENCY					
Operating Expense/ Loan Portfolio	31.0%	16.8%	12.8%	15.5%	11.4%
Personnel Expense/ Loan Portfolio	18.7%	9.3%	6.4%	7.5%	7.0%
Average Salary/ GNI per Capita	192.5%	317.0%	276.5%	279.0%	594.0%
Cost per Borrower	148	197	206	348	254
Cost per Loan	144	183	197	348	818
PRODUCTIVITY					
Borrowers per Staff Member	112	96	121	68	60
Loans per Staff Member	117	101	126	68	60
Borrowers per Loan Officer	226	269	347	239	248
Loans per Loan Officer	241	280	388	297	250
Depositors per Staff Member	0	0	271	0	0
Deposit Accounts per Staff Member	0	0	315	0	0
Personnel Allocation Ratio	49.7%	39.0%	32.7%	33.3%	10.8%
RISK AND LIQUIDITY					
Portfolio at Risk > 30 Days	4.5%	5.6%	6.8%	4.9%	17.6%
Portfolio at Risk > 90 Days	2.5%	3.3%	2.9%	3.4%	8.1%
Write-off Ratio	1.8%	2.6%	2.4%	3.5%	5.8%
Loan Loss Rate	1.6%	2.3%	2.2%	3.4%	5.7%
Risk Coverage Ratio	92.2%	88.0%	91.9%	71.6%	38.3%
Non-earning Liquid Assets as a % of Total Assets	11.0%	12.2%	10.2%	13.3%	1.1%

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

INSTITUTIONAL CHARACTERISTICS	Low End	Broad	High End	Small Business
Number of MFIs	145	176	17	5
Age	11	14	17	22
Total Assets	4,400,241	15,880,129	59,095,110	51,781,302
Offices	7	10	20	6
Personnel	62	107	230	103
FINANCING STRUCTURE				
Capital/ Asset Ratio	37.0%	20.6%	15.0%	13.8%
Debt to Equity	1.6	3.9	5.7	6.2
Deposits to Loans	0.0%	12.7%	65.3%	32.5%
Deposits to Total Assets	0.0%	11.2%	53.6%	24.4%
Portfolio to Assets	78.2%	80.3%	69.8%	77.6%
OUTREACH INDICATORS				
Number of Active Borrowers	7,606	11,165	11,203	4,778
Percent of Women Borrowers	75.2%	50.6%	46.5%	25.8%
Number of Loans Outstanding	7,777	11,217	11,240	4,778
Gross Loan Portfolio	3,078,272	11,704,938	43,192,628	34,241,582
Average Loan Balance per Borrower	368	1,496	3,049	7,167
Average Loan Balance per Borrower/ GNI per Capita	7.2%	43.6%	170.8%	417.7%
Average Outstanding Balance	358	1,331	2,905	7,167
Average Outstanding Balance / GNI per Capita	6.6%	40.8%	169.3%	298.1%
Number of Depositors	0	2,718	30,482	33,353
Number of Deposit Accounts	0	3,453	31,412	39,872
Deposits	0	609,171	13,943,236	37,543,241
Average Deposit Balance per Depositor	0	127	335	998
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	4.5%	28.0%	58.0%
Average Deposit Account Balance	0	118	335	667
Average Deposit Account Balance/ GNI per Capita	0.0%	4.0%	25.0%	58.0%
MACROECONOMIC INDICATORS				
GNI per Capita	7,508	3,940	1,716	1,716
GDP Growth Rate	-1.5%	-0.7%	1.8%	-1.0%
Deposit Rate	5.2%	4.2%	3.4%	4.3%
Inflation Rate	4.5%	4.8%	4.7%	6.0%
Financial Depth	26.8%	34.3%	49.2%	36.0%
OVERALL FINANCIAL PERFORMANCE				
Return on Assets	-0.1%	0.6%	0.2%	0.3%
Return on Equity	-0.2%	2.4%	1.3%	0.6%
Operational Self-Sufficiency	102.9%	110.9%	104.7%	109.6%
Financial Self-Sufficiency	99.2%	104.4%	101.4%	101.4%
REVENUES				
Financial Revenue/ Assets	37.1%	23.2%	16.4%	20.2%
Profit Margin	-0.8%	4.2%	1.3%	1.4%
Yield on Gross Portfolio (nominal)	46.6%	26.5%	19.9%	23.9%
Yield on Gross Portfolio (real)	41.0%	22.1%	15.2%	14.9%
EXPENSES				
Total Expense/ Assets	35.6%	21.3%	14.2%	20.0%
Financial Expense/ Assets	6.7%	6.4%	5.4%	7.7%
Provision for Loan Impairment/ Assets	2.7%	2.6%	1.0%	1.8%
Operating Expense/ Assets	26.0%	11.8%	8.0%	7.4%
Personnel Expense/ Assets	15.4%	6.4%	4.0%	4.0%
Administrative Expense/ Assets	10.2%	5.3%	4.1%	3.9%
Adjustment Expense/ Assets	1.4%	0.8%	0.1%	0.4%
EFFICIENCY				
Operating Expense/ Loan Portfolio	35.4%	14.7%	13.2%	9.1%
Personnel Expense/ Loan Portfolio	21.6%	7.9%	7.0%	5.8%
Average Salary/ GNI per Capita	184.0%	342.0%	628.0%	782.0%
Cost per Borrower	126	208	427	712
Cost per Loan	129	189	315	622
PRODUCTIVITY				
Borrowers per Staff Member	127	100	59	37
Loans per Staff Member	128	104	60	46
Borrowers per Loan Officer	247	269	223	228
Loans per Loan Officer	266	281	251	228
Depositors per Staff Member	0	31	98	56
Deposit Accounts per Staff Member	0	34	98	89
Personnel Allocation Ratio	49.3%	36.8%	26.1%	15.7%
RISK AND LIQUIDITY				
Portfolio at Risk> 30 Days	4.6%	5.9%	6.8%	6.7%
Portfolio at Risk> 90 Days	2.5%	3.7%	2.6%	5.1%
Write-off Ratio	2.7%	2.2%	1.2%	3.0%
Loan Loss Rate	2.3%	2.1%	1.2%	2.1%
Risk Coverage Ratio	88.0%	90.7%	69.7%	82.7%
Non-earning Liquid Assets as a % of Total Assets	10.6%	12.5%	13.3%	16.9%

10 – 2009 Benchmarks

Latin America and the Caribbean

Compound Peer Groups by Sustainability and Types of Credit*(All figures are "medians")*

INSTITUTIONAL CHARACTERISTICS	FSS Consumer	Microenterprise	FSS Only Microenterprise	Non-FSS Consumer	Non-FSS Microenterprise	Non-FSS Only Microenterprise
Number of MFIs	24	107	53	13	71	65
Age	20	14	12	11	15	9
Total Assets	44,070,057	17,956,126	5,254,322	11,161,981	8,989,570	2,448,319
Offices	13	12	7	10	9	4
Personnel	141	124	77	82	96	45
FINANCING STRUCTURE						
Capital/ Asset Ratio	22.5%	20.3%	40.7%	17.4%	21.4%	35.5%
Debt to Equity	3.4	3.9	1.5	4.8	3.7	1.8
Deposits to Loans	77.5%	0.8%	0.0%	71.4%	0.0%	0.0%
Deposits to Total Assets	63.4%	0.8%	0.0%	52.5%	0.0%	0.0%
Portfolio to Assets	78.2%	79.7%	82.7%	78.0%	76.9%	72.9%
OUTREACH INDICATORS						
Number of Active Borrowers	18,848	12,842	9,893	6,432	9,728	4,668
Percent of Women Borrowers	47.5%	51.3%	75.7%	47.9%	63.1%	72.0%
Number of Loans Outstanding	20,108	13,723	9,893	6,432	9,757	4,733
Gross Loan Portfolio	38,464,366	12,632,384	4,387,208	9,795,917	5,482,048	1,788,557
Average Loan Balance per Borrower	1,977	1,351	366	1,234	943	424
Average Loan Balance per Borrower/ GNI per Capita	50.4%	37.5%	7.4%	21.4%	28.6%	8.2%
Average Outstanding Balance	1,915	1,306	366	999	974	393
Average Outstanding Balance / GNI per Capita	45.8%	34.9%	7.3%	20.4%	28.6%	7.3%
Number of Depositors	27,100	50	0	10,195	0	0
Number of Deposit Accounts	30,862	93	0	10,195	0	0
Deposits	22,529,135	19,715	0	4,573,616	0	0
Average Deposit Balance per Depositor	577	23	0	413	0	0
Average Deposit Balance per Depositor/ GNI per Capita	14.0%	0.0%	0.0%	5.0%	0.0%	0.0%
Average Deposit Account Balance	544	23	0	388	0	0
Average Deposit Account Balance/ GNI per Capita	12.5%	0.0%	0.0%	5.0%	0.0%	0.0%
MACROECONOMIC INDICATORS						
GNI per Capita	4,377	3,940	6,361	7,145	3,806	7,508
GDP Growth Rate	-0.3%	0.4%	-0.7%	-1.0%	-1.0%	-1.7%
Deposit Rate	2.9%	3.4%	4.9%	5.2%	4.9%	5.2%
Inflation Rate	3.1%	4.7%	2.8%	2.8%	6.0%	4.8%
Financial Depth	31.0%	34.3%	34.3%	27.7%	36.0%	26.8%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	1.4%	1.8%	3.9%	-1.2%	-4.2%	-5.5%
Return on Equity	6.4%	9.3%	11.1%	-11.7%	-12.3%	-10.4%
Operational Self-Sufficiency	114.2%	116.4%	119.2%	96.0%	95.4%	90.3%
Financial Self-Sufficiency	110.9%	112.0%	113.9%	89.5%	84.7%	83.8%
REVENUES						
Financial Revenue/ Assets	19.3%	24.6%	39.7%	24.5%	24.0%	31.8%
Profit Margin	9.8%	10.7%	12.2%	-11.9%	-18.1%	-19.4%
Yield on Gross Portfolio (nominal)	21.8%	28.4%	44.3%	27.8%	27.8%	38.4%
Yield on Gross Portfolio (real)	17.3%	24.1%	40.0%	24.2%	22.3%	33.2%
EXPENSES						
Total Expense/ Assets	16.9%	20.8%	33.2%	22.0%	30.3%	35.6%
Financial Expense/ Assets	5.2%	6.2%	7.0%	6.0%	7.1%	7.3%
Provision for Loan Impairment/ Assets	2.4%	1.8%	2.0%	4.3%	4.1%	2.7%
Operating Expense/ Assets	9.6%	12.3%	23.7%	15.2%	15.2%	26.7%
Personnel Expense/ Assets	4.4%	6.6%	15.3%	7.0%	8.4%	16.9%
Administrative Expense/ Assets	4.9%	5.0%	8.9%	7.4%	7.0%	11.3%
Adjustment Expense/ Assets	0.6%	0.5%	1.4%	0.6%	1.9%	2.5%
EFFICIENCY						
Operating Expense/ Loan Portfolio	12.1%	15.0%	28.2%	15.3%	19.7%	39.8%
Personnel Expense/ Loan Portfolio	5.9%	8.1%	16.4%	10.0%	11.2%	24.0%
Average Salary/ GNI per Capita	309.0%	302.0%	181.0%	204.0%	352.0%	207.0%
Cost per Borrower	211	197	117	206	197	169
Cost per Loan	197	185	113	183	179	163
PRODUCTIVITY						
Borrowers per Staff Member	124	102	132	87	88	105
Loans per Staff Member	133	106	135	93	89	107
Borrowers per Loan Officer	386	281	267	261	244	206
Loans per Loan Officer	429	313	281	264	260	213
Depositors per Staff Member	306	2	0	251	0	0
Deposit Accounts per Staff Member	325	3	0	271	0	0
Personnel Allocation Ratio	30.6%	38.9%	50.0%	38.6%	39.1%	48.7%
RISK AND LIQUIDITY						
Portfolio at Risk > 30 Days	5.5%	3.9%	3.7%	9.8%	9.1%	4.8%
Portfolio at Risk > 90 Days	2.3%	2.8%	2.4%	3.7%	6.4%	2.6%
Write-off Ratio	1.9%	2.0%	1.2%	7.4%	4.2%	2.9%
Loan Loss Rate	1.8%	1.6%	1.2%	7.3%	4.0%	2.7%
Risk Coverage Ratio	98.2%	105.4%	100.6%	62.6%	61.8%	86.3%
Non-earning Liquid Assets as a % of Total Assets	13.8%	13.1%	13.4%	8.1%	9.1%	10.5%

Compound Peer Groups by Sustainability and Scale*(All figures are "medians")*

	FSS Small (Scale)	FSS Medium (Scale)	FSS Large (Scale)	Non-FSS Small (Scale)	Non-FSS Medium (Scale)	Non-FSS Large (Scale)
INSTITUTIONAL CHARACTERISTICS						
Number of MFIs	55	58	75	80	37	38
Age	13	12	19	11	12	14
Total Assets	2,487,971	10,000,706	107,582,096	1,693,494	9,535,718	67,755,741
Offices	3	9	32	3	13	26
Personnel	19	100	482	27	104	352
FINANCING STRUCTURE						
Capital/ Asset Ratio	37.5%	29.6%	17.1%	36.9%	22.1%	16.8%
Debt to Equity	1.7	2.4	4.9	1.7	3.5	5.0
Deposits to Loans	0.0%	0.0%	74.7%	0.0%	0.0%	25.8%
Deposits to Total Assets	0.0%	0.0%	62.0%	0.0%	0.0%	23.0%
Portfolio to Assets	81.0%	81.4%	80.7%	71.9%	76.9%	81.0%
OUTREACH INDICATORS						
Number of Active Borrowers	2,412	11,812	56,446	2,591	10,362	29,521
Percent of Women Borrowers	63.2%	63.6%	49.8%	71.0%	58.0%	59.8%
Number of Loans Outstanding	2,482	11,812	62,515	2,591	10,579	30,624
Gross Loan Portfolio	1,988,132	8,575,482	78,363,053	1,275,167	7,033,309	50,511,699
Average Loan Balance per Borrower	897	888	2,041	423	635	1,527
Average Loan Balance per Borrower/ GNI per Capita	22.1%	20.5%	49.8%	11.2%	22.9%	50.6%
Average Outstanding Balance	808	864	1,914	413	630	1,317
Average Outstanding Balance / GNI per Capita	19.1%	20.5%	45.2%	10.0%	22.9%	40.9%
Number of Depositors	0	0	33,914	0	0	27,537
Number of Deposit Accounts	0	0	39,041	0	0	30,183
Deposits	0	0	38,579,059	0	0	7,132,613
Average Deposit Balance per Depositor	0	0	603	0	0	294
Average Deposit Balance per Depositor/ GNI per Capita	0.0%	0.0%	15.0%	0.0%	0.0%	7.5%
Average Deposit Account Balance	0	0	582	0	0	237
Average Deposit Account Balance/ GNI per Capita	0.0%	0.0%	13.0%	0.0%	0.0%	5.0%
MACROECONOMIC INDICATORS						
GNI per Capita	4,377	4,377	4,377	4,662	4,377	3,940
GDP Growth Rate	-0.7%	-0.3%	1.5%	-1.3%	-1.0%	-1.0%
Deposit Rate	4.9%	3.4%	3.4%	5.2%	4.9%	4.3%
Inflation Rate	4.8%	4.7%	4.5%	4.8%	5.6%	6.0%
Financial Depth	34.3%	34.3%	34.3%	27.7%	34.3%	34.3%
OVERALL FINANCIAL PERFORMANCE						
Return on Assets	2.1%	2.9%	2.3%	-8.1%	-3.9%	-1.3%
Return on Equity	6.8%	7.9%	14.0%	-15.5%	-11.5%	-7.0%
Operational Self-Sufficiency	119.0%	115.6%	118.1%	88.2%	95.3%	99.7%
Financial Self-Sufficiency	110.6%	109.6%	114.8%	78.7%	86.6%	95.4%
REVENUES						
Financial Revenue/ Assets	32.2%	29.3%	24.3%	28.3%	27.4%	22.6%
Profit Margin	9.6%	8.7%	12.9%	-27.0%	-15.5%	-4.8%
Yield on Gross Portfolio (nominal)	36.6%	33.9%	26.4%	40.3%	34.6%	24.9%
Yield on Gross Portfolio (real)	30.7%	29.6%	22.8%	34.0%	28.0%	19.3%
EXPENSES						
Total Expense/ Assets	27.7%	27.4%	19.4%	36.7%	33.2%	25.8%
Financial Expense/ Assets	6.3%	6.8%	6.3%	5.7%	7.4%	7.4%
Provision for Loan Impairment/ Assets	1.4%	2.0%	2.5%	2.7%	4.7%	4.2%
Operating Expense/ Assets	19.1%	17.7%	10.5%	26.1%	19.4%	11.9%
Personnel Expense/ Assets	9.2%	9.9%	5.6%	14.9%	12.8%	6.0%
Administrative Expense/ Assets	7.5%	7.4%	4.8%	11.1%	7.0%	5.8%
Adjustment Expense/ Assets	1.1%	0.9%	0.4%	2.8%	1.7%	1.1%
EFFICIENCY						
Operating Expense/ Loan Portfolio	21.4%	21.0%	12.8%	37.7%	24.1%	15.6%
Personnel Expense/ Loan Portfolio	11.1%	12.0%	7.1%	22.1%	14.7%	7.9%
Average Salary/ GNI per Capita	192.0%	278.0%	342.0%	231.0%	260.0%	347.0%
Cost per Borrower	141	165	247	172	163	220
Cost per Loan	126	157	220	163	164	200
PRODUCTIVITY						
Borrowers per Staff Member	118	111	114	93	87	97
Loans per Staff Member	121	113	120	96	90	107
Borrowers per Loan Officer	276	283	292	206	226	256
Loans per Loan Officer	280	286	344	213	247	274
Depositors per Staff Member	0	0	101	0	0	82
Deposit Accounts per Staff Member	0	0	114	0	0	88
Personnel Allocation Ratio	40.4%	45.9%	38.9%	45.5%	41.9%	37.5%
RISK AND LIQUIDITY						
Portfolio at Risk > 30 Days	3.2%	3.9%	4.1%	6.9%	5.3%	7.6%
Portfolio at Risk > 90 Days	2.1%	2.8%	2.7%	4.1%	3.5%	4.4%
Write-off Ratio	1.1%	1.9%	2.2%	3.1%	5.4%	3.5%
Loan Loss Rate	0.9%	1.6%	2.0%	2.9%	5.2%	3.1%
Risk Coverage Ratio	103.9%	90.9%	108.2%	68.1%	68.3%	69.2%
Non-earning Liquid Assets as a % of Total Assets	11.0%	12.8%	14.8%	11.0%	09.1%	08.0%

INSTITUTIONAL CHARACTERISTICS

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

FINANCING STRUCTURE

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

OUTREACH INDICATORS

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

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

MACROECONOMIC INDICATORS

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

OVERALL FINANCIAL PERFORMANCE

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

REVENUES

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

EXPENSES

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

EFFICIENCY

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

PRODUCTIVITY

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

RISK AND LIQUIDITY

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

Peer Groups Classifications - 13

PEER GROUP	DATA QUALITY †			
	N	***	**	*
All MFIs from Latin America and the Caribbean (LAC)	343	52	99	192
ACCOVI, ACME, ACORDE, Acredite, ACRG, Actuar Caldas, Actuar Quindío, ADICH, ADICLA, ADIM, ADRA - PER, ADRI, AFODENIC, AGAPE, AgroCapital, AGUDESA, ALFIN, ALSOL, Alternativa Microfinanzas, AMA, AMC de R.L., AMEXTRA, ANDE, ANED, APACOOOP, Apoyo Económico, Apoyo Integral, Apoyo Social, APROS, ASDIR, ASIDME, Asociación Arariwa, Asociación El Balsamo, Asociación SHARE, ASODENIC, ASOPROSANRAMON, ASP Financiera, ASPIRE, ATEMEXPA, AYNLA, Bancamía, Banco ADEMI, Banco da Família, Banco do Vale, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, Bancolumbia Microfinanzas, BancoSol, BanCovelo, BANCRI, BANEX, BanGente, Banlgualdad, BCSC, BMM Córdoba, CACMU, Caja Depac Poblana, Caja Popular Mexicana, CAME, CARE - CREEME, CARE - GTM, Caritas Esteli, CCAMETRO, CCC, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, Central Cresol Baser, CEPESIU, CEPRODEL, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC 4 de Octubre, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, COCDEP, CODESARROLLO, COMERCIACOOP, CompartamosBanco, Comultrasan, Confiar, Conserva, Consol, Contactar, Coomultagro, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, Cordial Microfinanzas, CRAC Credinka, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, Crece Safsa, CRECER, Credi Fé, CrediAmigo, CrediClub, CrediComún, CrediConfía, Credicoop, CREDIMUJER, CREDIOESTE, Crediscotia, Credisol, Crédito Solidario, Cresol Central, Crezcamos, Crezkamos Kapital, CRYSQL, Despacho Amador, Diaconia, D-Miro, ECLOF - ECU, EcoFuturo FFP, EDAPROSPPO, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Empresa, Emprender, Emprendesarial, ENLACE, Entre Todos, FACES, Fácil SCM, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, Fassil FFP, FDD, FDL, FHA, FIACG, Ficrea, FIDERPAC, FIE Gran Poder, FIELCO, Finacen, FinAmérica, FinAmigo, Financiera Credit, Financiera Confianza, Financiera Crear, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA - ECU, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - MEX, FINCA - NIC, FINCA - PER, FINCA - SLV, FinComún, FINSOL, FISUR, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, Fomentamos, FOMIC, FONCRESOL, FONDECO, FONDESOL, FONDESURCO, Fondo Esperanza, Forjadores de Negocios, Fortaleza FFP, FOVIDA, FRAC, FUBODE, FUDECOSUR, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOCA, FUNDEMIX, FUNDENUSE, FUNDESAN, FUNDESER, FUNDESMAG, FUNDESPE, FUNDEVI, FUNED, FUNSALDE, FVP, GCM, Génesis Empresarial, Grameen Trust Chiapas, HDH OPDF, ICC BluSol, ICC MAU-CE, IDEPRO, IDER CV, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrella, Interactuar, Interfisa Financiera, Intihuaca - BMM Argentina, Invirtiendo, Manuela Ramos, Mas Kapital, MCN, Mentors - PER, MiBanco, MICREDITO, Microdito SAC, Microempresas de Antioquia, Microfin Uruguay, Microfinanciera Prisma, Microserfin, Microsol, MIDE, MUDE, ODEF Financiera, OILA, OLC, OMLA, Oportunidad Microfinanzas, PADECOMSMCREDITO, PILARH OPDF, Popular SAFI, PRESTANIC, PRISMA, Pro Mujer - ARG, Pro Mujer - BOL, Pro Mujer - MEX, Pro Mujer - NIC, Pro Mujer - PER, Proapoyo, ProCaja, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, PRODESA, Progresar, Progresemos, Provident, Real Microcrédito, Red de Vanguardia, São Paulo Confia, SemiSol, SerAUGE, Siempre Creciendo, SOCIALCRED, SOGESOL, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UNICREICH, Visión Banco, Vivir Soluciones, World Relief - HND, WWB Cali				
SIMPLE PEER GROUPS				
Charter Type: Bank (Bank)	23	4	14	5
ADOPEM, Bancamía, Banco ADEMI, Banco Familiar, Banco Solidario, BancoEstado, Bancolumbia Microfinanzas, BancoSol, BanCovelo, BANEX, BanGente, BCSC, CompartamosBanco, CrediAmigo, FINCA - ECU, MiBanco, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, Visión Banco				
Charter Type: Credit Union (Credit Union)	49	10	19	20
APACOOOP, CACMU, Caja Depac Poblana, Caja Popular Mexicana, CCAMETRO, Central Cresol Baser, COAC 4 de Octubre, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, CODESARROLLO, COMERCIACOOP, Comultrasan, Confiar, Coomultagro, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, Cresol Central				
Charter Type: NBFi (Non-Bank Financial Intermediary)	116	18	24	74
ACCOVI, ALFIN, AMC de R.L., Apoyo Económico, Apoyo Integral, Apoyo Social, APROS, ASP Financiera, ATEMEXPA, Banco FIE, CAME, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COCDEP, Conserva, Consol, Cordial Microfinanzas, CRAC Credinka, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, Crece Safsa, Credi Fé, CrediClub, CrediComún, CrediConfía, Credicoop, Crediscotia, Crezcamos, Crezkamos Kapital, Despacho Amador, Don Apoyo, EcoFuturo FFP, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Empresa, Emprender, ENLACE, Fácil SCM, FAMA OPDF, Fassil FFP, Ficrea, FIE Gran Poder, FIELCO, Finacen, FinAmérica, FinAmigo, Financiera Credit, Financiera Confianza, Financiera Crear, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA - HND, FinComún, FINSOL, FISUR, Forjadores de Negocios, Fortaleza FFP, FUNDEVI, FUNED, GCM, HDH OPDF, Interfisa Financiera, Intihuaca - BMM Argentina, Invirtiendo, Mas Kapital, MCN, MICREDITO, Microdito SAC, Microfin Uruguay, Microfinanciera Prisma, Microserfin, ODEF Financiera, OMLA, Oportunidad Microfinanzas, PADECOMSMCREDITO, PILARH OPDF, Popular SAFI, Proapoyo, PRODEM FFP, Progresemos, Provident, Real Microcrédito, Red de Vanguardia, SemiSol, SerAUGE, Siempre Creciendo, SOCIALCRED, SOGESOL, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UNICREICH, Vivir Soluciones				
Charter Type: NGO (Non Government Organization)	155	20	47	88
ACME, ACORDE, Acredite, ACRG, Actuar Caldas, Actuar Quindío, ADICH, ADICLA, ADIM, ADRA - PER, ADRI, AFODENIC, AGAPE, AgroCapital, AGUDESA, ALSOL, Alternativa Microfinanzas, AMA, AMEXTRA, ANDE, ANED, ASDIR, ASIDME, Asociación Arariwa, Asociación El Balsamo, Asociación SHARE, ASODENIC, ASOPROSANRAMON, ASPIRE, AYNLA, Banco da Família, Banco do Vale, BANCRI, Banlgualdad, BMM Córdoba, CARE - CREEME, CARE - GTM, Caritas Esteli, CCC, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CEPRODEL, CESOL ACJ, CIDRE, Contactar, CRECER, CREDIMUJER, CREDIOESTE, Credisol, Crédito Solidario, CRYSQL, Diaconia, D-Miro, ECLOF - ECU, EDAPROSPPO, Emprender, Entre Todos, FACES, FADEMYPE, FAFIDESS, FAPE, FDD, FDL, FHA, FIACG, FIDERPAC, Finca - GTM, FINCA - HTI, FINCA - MEX, FINCA - NIC, FINCA - PER, FINCA - SLV, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, Fomentamos, FOMIC, FONCRESOL, FONDECO, FONDESOL, FONDESURCO, Fondo Esperanza, FOVIDA, FRAC, FUBODE, FUDECOSUR, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOCA, FUNDEMIX, FUNDENUSE, FUNDESAN, FUNDESER, FUNDESMAG, FUNDESPE, FUNSALDE, FVP, Génesis Empresarial, Grameen Trust Chiapas, ICC BluSol, ICC MAU-CE, IDEPRO, IDER CV, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrella, Interactuar, Manuela Ramos, Mentors - PER, Microempresas de Antioquia, Microsol, MIDE, MUDE, OILA, OLC, PRESTANIC, PRISMA, Pro Mujer - ARG, Pro Mujer - BOL, Pro Mujer - MEX, Pro Mujer - NIC, Pro Mujer - PER, ProCaja, PRODESA, Progresar, São Paulo Confia, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, World Relief - HND, WWB Cali				

14 - Peer Groups Classifications

PEER GROUP	DATA QUALITY †			
	N	***	**	*
Age: New <i>(0 to 4 Years)</i> ACRG, ALFIN, ANDE, Apoyo Económico, Bancamía, COAC Chone, COAC Fernando Daquilema, COAC Padre Vicente, Coop MEDA, COOPAC Norandino, Cordial Microfinanzas, CRAC Nuestra Gente, Crece Safsa, CrediClub, CrediComún, CrediConfía, Crezcamos, Don Apoyo, Emprendesarial, Ficare, Finacen, Financia Credit, FONDESOL, Forjadores de Negocios, GCM, Instituto Estrella, Mas Kapital, MICREDITO, Microredito SAC, Microfin Uruguay, OMLA, Popular SAFI, Pro Mujer - ARG, Proapoyo, ProCredit - COL, ProCredit - HND, Progreso, Red de Vanguardia, Siempre Creciendo, Soluciones Reales, Te Creemos, Vivir Soluciones	42	3	10	29
Age: Young <i>(5 to 8 Years)</i> Acredite, Alternativa Microfinanzas, AMC de R.L., APROS, Asociación SHARE, ASP Financiera, Banco do Vale, Bancolumbia Microfinanzas, BanIgualdad, CACMU, COAC Ambato, COAC Kullki Wasi, COAC Luz del Valle, COAC Santa Anita, COCDEP, Consol, COOPAC Los Andes, Cresol Central, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Efectiva, EDPYME Pro Negocios, Entre Todos, Fácil SCM, FIE Gran Poder, FinAmigo, FISUR, FODEM, Fomentamos, FUNDEVI, FVP, ICC MAU-CE, Intihuaca - BMM Argentina, Invirtiendo, Mentors - PER, Microfinanciera Prisma, Oportunidad Microfinanzas, Pro Mujer - MEX, ProCredit - ECU, Progreso, Provident, Real Microcrédito, São Paulo Confía, SemiSol, SOCIALCRED, SolFi, Solución Asea	47	4	10	33
Age: Mature <i>(> 8 Years)</i> ACCOVI, ACME, ACORDE, Actuar Caldas, Actuar Quindío, ADICH, ADICLA, ADIM, ADOPEM, ADRA - PER, ADRI, AFODENIC, AGAPE, AgroCapital, AGUDESAS, ALSOL, AMA, AMEXTRA, ANED, APACOOOP, Apoyo Integral, Apoyo Social, ASDIR, ASIDME, Asociación Arariwa, Asociación El Balsamo, ASODENIC, ASOPROSANRAMON, ASPIRE, ATEMEXPA, AYNLA, Banco ADEMI, Banco da Família, Banco do Vale, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BANCRI, BANEX, BanGente, BCSC, BMM Córdoba, Caja Depac Poblana, Caja Popular Mexicana, CAME, CARE - CREEME, CARE - GTM, Caritas Esteli, CCAMETRO, CCC, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, Central Cresol Baser, CEPESIU, CEPRODEL, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC 4 de Octubre, COAC Artesanos, COAC Fondvida, COAC Jardín Azuayo, COAC La Benéfica, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, CODESARROLLO, COMERCIACOOP, CompartamosBanco, Comultrasan, Confiar, Conserva, Contactar, Coomultagro, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, CRAC Credinka, CRAC Los Andes, CRAC Profanzas, CRAC Señor de Luren, CRAC Sipán, CREGER, Credi Fé, CrediAmigo, Credicoop, CREDIMUJER, CREDIOESTE, Crediscotia, Credisol, Crédito Solidario, Crezcamos Kapital, CRYSQL, Despacho Amador, Diaconia, D-Miro, ECLOF - ECU, EcoFuturo FFP, EDAPROSPRO, EDPYME Credivisión, EDPYME Nueva Visión, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Empresa, Emprender, ENLACE, FACES, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, Fassil FFP, FDD, FDL, FHA, FIACG, FIDERPAC, FIELCO, FinAmérica, Financiera Confianza, Financiera Crear, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA - ECU, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - MEX, FINCA - NIC, FINCA - PER, FINCA - SLV, FinComún, FINSOL, FMM Bucaramanga, FMM Popayán, FMDS, FODEMI, FOMIC, FONGRESOL, FONDECO, FONDESURCO, Fondo Esperanza, Fortaleza FFP, FOVIDA, FRAC, FUBODE, FUDECOSUR, FUEDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAMHICRO, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOCA, FUNDEMIX, FUNDENUSE, FUNDESAN, FUNDESER, FUNDESMAG, FUNDESPE, FUNED, FUNSALDE, Génesis Empresarial, Grameen Trust Chiapas, HDH OPDF, ICC BluSol, IDEPRO, IDER CV, IDESPA, IDH, IMPRO, INSOTEC, Interactuar, Interfisa Financiera, Manuela Ramos, MCN, MiBanco, Microempresas de Antioquia, Microserfin, Microsol, MIDE, MUDE, ODEF Financiera, OILA, OLC, PADECOSMOCREDITO, PILARH OPDF, PRESTANIC, PRISMA, Pro Mujer - BOL, Pro Mujer NIC, Pro Mujer - PER, ProCaja, ProCredit - BOL, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, PRODESA, SerAUGE, SOGESOL, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UNICREICH, Visión Banco, World Relief - HND, WWB Cali	254	45	82	127
Methodology: Individual	156	21	48	87
ACCOVI, ACME, ACORDE, Acredite, ACRG, Actuar Caldas, Actuar Quindío, ADRI, AFODENIC, AMA, AMC de R.L., APACOOOP, Apoyo Económico, Apoyo Social, ASDIR, ASOPROSANRAMON, Bancamía, Banco ADEMI, Banco da Família, Banco do Vale, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, Bancolumbia Microfinanzas, BANCRI, BANEX, BCSC, BMM Córdoba, Caja Popular Mexicana, CCC, Central Cresol Baser, CEPRODEL, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC Ambato, COAC Fernando Daquilema, COAC Fondvida, COAC Jardín Azuayo, COAC Kullki Wasi, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COMERCIACOOP, Comultrasan, Confiar, Coomultagro, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, CRAC Credinka, CRAC Nuestra Gente, CRAC Profanzas, CRAC Señor de Luren, CRAC Sipán, Credi Fé, CrediClub, Credicoop, CREDIMUJER, Crediscotia, Credisol, Cresol Central, Crezcamos, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, Fácil SCM, Fassil FFP, FDD, FIDERPAC, FIE Gran Poder, FIELCO, FinAmérica, Financia Credit, Financiera Crear, Financiera Independencia, FISUR, FMM Bucaramanga, FMDS, FOMIC, Fortaleza FFP, FUDECOSUR, FUNBODEM, Fundación CAMPO, Fundación Nieborowski, FUNDEBASE, FUNDECOCA, FUNDEMIX, FUNDEVI, FVP, ICC BluSol, ICC MAU-CE, IDEPRO, IDER CV, IMPRO, INSOTEC, Interactuar, Interfisa Financiera, Intihuaca - BMM Argentina, MCN, MICREDITO, Microredito SAC, Microempresas de Antioquia, Microfin Uruguay, Microserfin, PADECOSMOCREDITO, Popular SAFI, PRESTANIC, ProCaja, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODESA, Provident, Red de Vanguardia, SOCIALCRED, SOGESOL, Soluciones Reales, Visión Banco, WWB Cali	135	19	43	73
Methodology: Individual/ Solidarity <i>(Individual & Solidarity; or Individual, Solidarity & Village Banking)</i>	44	12	12	20
ADICH, ADICLA, ADIM, ADOPEM, AGAPE, AGUDESAS, ALFIN, ALSOL, ANDE, ANED, Apoyo Integral, APROS, Asociación El Balsamo, Asociación SHARE, ASODENIC, ASP Financiera, ASPIRE, ATEMEXPA, AYNLA, BancoSol, BanCovelo, BanGente, Caja Depac Poblana, CARE - CREEME, CARE - GTM, Caritas Esteli, CCAMETRO, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, CIDRE, COAC 4 de Octubre, COAC Artesanos, COAC Padre Vicente, COAC Santa Anita, COCDEP, CODESARROLLO, CompartamosBanco, Conserva, Consol, Contactar, Cordial Microfinanzas, CRAC Los Andes, Crece Safsa, CrediAmigo, CrediConfía, CREDIOESTE, Crédito Solidario, Crezcamos Kapital, CRYSQL, D-Miro, Don Apoyo, ECLOF - ECU, EcoFuturo FFP, EDAPROSPRO, EDPYME Credivisión, EDPYME Solidaridad, Empresa, Emprender, Emprendesarial, ENLACE, FACES, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, FDL, FHA, Ficare, FinAmigo, Financiera Edyficar, Financiera Fama, FINCA - ECU, FINCA - PER, FinComún, FINSOL, FODEM, FODEMI, FONGRESOL, FONDESOL, Forjadores de Negocios, FOVIDA, FUBODE, FUEDEMI, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación León 2000, Fundación MICROS, Fundación Paraguaya, FUNDAMHICRO, FUNDAMIC, FUNDEA, FUNDENUSE, FUNDESAN, FUNDESER, FUNDESMAG, FUNDESPE, FUNED, FUNSALDE, Génesis Empresarial, Grameen Trust Chiapas, HDH OPDF, IDESPA, IDH, Instituto Estrella, Invirtiendo, Mentors - PER, MiBanco, Microfinanciera Prisma, Microsol, MIDE, MUDE, ODEF Financiera, OILA, OLC, OMLA, PILARH OPDF, PRISMA, Pro Mujer - ARG, Pro Mujer - BOL, Pro Mujer - MEX, Pro Mujer - NIC, Proapoyo, Solución Asea, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UNICREICH, Vivir Soluciones, World Relief - HND	44	12	12	20
Methodology: Village Banking	44	12	12	20
ADRA - PER, AgroCapital, Alternativa Microfinanzas, ASIDME, Asociación Arariwa, BanIgualdad, CACMU, CAME, COAC Chone, COAC La Benéfica, COAC San José, COOPROGRESO, CREGER, CrediComún, Diaconia, Entre Todos, FIACG, Financiera Confianza, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - MEX, FINCA - NIC, FINCA - SLV, FMM Popayán, Fomentamos, FONDECO, FONDESURCO, Fondo Esperanza, FRAC, Fundación Espoir, Fundación Mujer, GCM, Manuela Ramos, Mas Kapital, Pro Mujer - ARG, Pro Mujer - BOL, Pro Mujer - MEX, Pro Mujer - NIC, Proapoyo, Solución Asea, UCADE Ambato, UCADE Guaranda, UCADE Santo Domingo				

Peer Groups Classifications - 15

PEER GROUP	N	DATA QUALITY †		
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Methodology: Solidarity	8	0	1	7
AMEXTRA, Despacho Amador, Finacen, Oportunidad Microfinanzas, Progresar, Progreseemos, São Paulo Confia, SolFi				
Financial Intermediary: Non FI (Deposits/ Total Assets = 0)	203	26	60	117
ACME, ACORDE, Acredite, Actuar Caldas, Actuar Quindío, ADICLA, ADIM, ADRA - PER, ADRI, AFODENIC, AGAPE, AgroCapital, AGUDES, Alternativa Microfinanzas, AMA, AMC de R.L., ANDE, ANED, APACOO, Apoyo Económico, Apoyo Integral, Apoyo Social, APROS, ASIDME, Asociación Arariwa, Asociación El Balsamo, Asociación SHARE, ASOPROSANRAMON, ASP Financiera, ASPIRE, AYNLA, Banco da Família, Banco do Vale, BANCRI, BMM Córdoba, CARE - CREEME, CARE - GTM, Caritas Esteli, CCC, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, CIDRE, CODPEP, CompartamosBanco, Consol, Contactar, Cordial Microfinanzas, Crece Safsa, CRECER, Credi Fé, CrediAmigo, CrediClub, CrediConfía, Credicoop, CREDIMUJER, CREDIOESTE, Credisol, Crédito Solidario, Crezcamos, CRYSQL, Diaconia, D-Miro, Don Apoyo, ECLOF - ECU, EDAPROSP, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Empresa, Emprender, ENLACE, Entre Todos, FACES, Fácil SCM, FADEMYPE, FAFIDESS, FAPE, FDD, FDL, FHA, FIACG, FIDERPAC, FIE Gran Poder, Financia Credit, Financiera Confianza, Financiera Crear, Financiera Fama, Financiera Independencia, FINCA - MEX, FINCA - NIC, FINCA - PER, FINCA - SLV, FISUR, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, Fomentamos, FOMIC, FONDECO, FONDESOL, FONDESURCO, Fondo Esperanza, Forjadores de Negocios, FOVIDA, FRAC, FUBODE, FUDECOSUR, FUDEMI, FUBODEM, Fundación 4i-2000, Fundación Amanecer, Fundación Campo, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAHIMICRO, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOCOA, FUNDEMIX, FUNDENUSE, FUNDESAN, FUNDESER, FUNDESMAG, FUNDESPE, FUNDEVI, FUNSALDE, FVP, GCM, Génesis Empresarial, ICC BluSol, ICC MAU-CE, IDEPRO, IDER CV, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrela, Interactuar, Intihuaca - BMM Argentina, Manuela Ramos, MCN, Mentors - PER, MICREDITO, Microcredit SAC, Microempresas de Antioquia, Microfin Uruguay, Microfinanciera Prisma, Microserfin, Microsol, MIDE, MUDE, OILA, OLC, OMLA, Oportunidad Microfinanzas, PADECOMSMCREDITO, Popular SAFI, PRESTANIC, PRISMA, Pro Mujer - ARG, Pro Mujer - BOL, Pro Mujer - NIC, Pro Mujer - PER, Proapoyo, PRODESA, Progresar, Progreseemos, Provident, Real Microcrédito, Red de Vanguardia, São Paulo Confia, SemiSol, Siempre Creciendo, SOCIALCRED, SOGESOL, Soluciones Reales, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Vivir Soluciones, World Relief - HND, WWB Cali				
Financial Intermediary: Low FI (Deposits/ Total Assets < 20%)	38	4	10	24
ACRG, ADICH, ADOPEM, ALFIN, ALSOL, ASODENIC, ATEMEXPA, Bancamía, Banlgualdad, CDRO, CEPRODEL, Conserva, Coop 20 de Abril, Coop MEDA, COOPAC Norandino, CrediComún, Crezcamos Kapital, Despacho Amador, Emprendesarial, FAMA OPDF, Ficare, Finacen, Financiera Edfycar, FINCA - ECU, FINCA - GTM, FINCA - HND, FINCA - HTI, FONCRESOL, FUNED, Grameen Trust Chiapas, HDH OPDF, Invirtiendo, Mas Kapital, ODEF Financiera, PILARH OPDF, ProCaja, SerAUGE, SolFi				
Financial Intermediary: High FI (Deposits/ Total Assets ≥ 20%)	102	22	34	46
ACCOVI, AMEXTRA, ASDIR, Banco ADEMI, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, Bancolumbia Microfinanzas, BancoSol, BanCovelo, BANEX, BanGente, BCSC, CACMU, Caja Depac Poblana, Caja Popular Mexicana, CAME, CCAMETRO, Central Cresol Baser, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paíta, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC 4 de Octubre, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, CODESARROLLO, COMERCIACOOP, Comultrasan, Confiar, Coomultagro, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, CRAC Credinka, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinzanas, CRAC Señor de Luren, CRAC Sipán, Crediscotia, Cresol Central, EcoFuturo FFP, Fassil FFP, FIELCO, FinAmérica, FinAmigo, FinComún, FINSOL, Fortaleza FFP, Interfisa Financiera, MiBanco, Pro Mujer - MEX, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, Solución Asea, Te Creemos, UNICREICH, Visión Banco				
Credit Type: Only Micro Enterprise (Number of Micro Enterprise Loans / Total Loans = 100%)	118	12	32	74
ACME, Acredite, ACRG, ADRA - PER, AGAPE, AGUDES, ALSOL, Alternativa Microfinanzas, AMA, AMEXTRA, ANED, APACOO, Apoyo Social, APROS, ASIDME, Asociación Arariwa, ASODENIC, ASPIRE, ATEMEXPA, Bancamía, Bancolumbia Microfinanzas, BANCRI, Banlgualdad, BMM Córdoba, CAME, CARE - CREEME, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CODPEP, Conserva, Consol, Coop MEDA, Crece Safsa, CRECER, CrediAmigo, CrediClub, CrediComún, Credicoop, Credisol, Crédito Solidario, Crezcamos, Despacho Amador, D-Miro, Don Apoyo, EDAPROSP, Emprendesarial, Entre Todos, FACES, Fácil SCM, FADEMYPE, FAMA OPDF, FAPE, FIACG, Ficare, FIDERPAC, Finacen, FINCA - HTI, FINCA - MEX, FINCA - PER, FINCA - SLV, FISUR, FODEMI, Fomentamos, FONCRESOL, FONDESOL, FONDESURCO, Fondo Esperanza, Forjadores de Negocios, FOVIDA, FRAC, FUDECOSUR, Fundación Espoir, Fundación MICROS, Fundación Paraguaya, FUNDAMIC, FUNDEBASE, FUNDESAN, GCM, Grameen Trust Chiapas, ICC BluSol, ICC MAU-CE, IDER CV, IDESPA, IDH, INSOTEC, Instituto Estrela, Interactuar, Intihuaca - BMM Argentina, Invirtiendo, Manuela Ramos, Mas Kapital, Mentors - PER, Microserfin, Microsol, MIDE, OLC, OMLA, Oportunidad Microfinanzas, PILARH OPDF, Popular SAFI, PRISMA, Pro Mujer - ARG, Pro Mujer - MEX, Pro Mujer - PER, Proapoyo, Progresar, Real Microcrédito, São Paulo Confia, SerAUGE, Siempre Creciendo, SOCIALCRED, SolFi, Solución Asea, Soluciones Reales, UCADE Guaranda				
Credit Type: Micro Enterprise (Number of Micro Enterprise Loans / Total Loans > 50%)	178	34	62	82
Actuar Caldas, Actuar Quindío, ADICH, ADICLA, ADIM, ADOPEM, ADRI, AgroCapital, ALFIN, AMC de R.L., ANDE, Apoyo Integral, ASDIR, Asociación El Balsamo, Asociación SHARE, ASOPROSANRAMON, ASP Financiera, AYNLA, Banco ADEMI, Banco do Vale, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, BancoSol, BanCovelo, BanGente, CACMU, CARE - GTM, Caritas Esteli, CCAMETRO, CCC, CDRO, CEADe, Central Cresol Baser, CEPRODEL, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Paíta, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, COAC 4 de Octubre, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Kullki Wasi, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Padre Vicente, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, CODESARROLLO, COMERCIACOOP, CompartamosBanco, Contactar, Coop 20 de Abril, COOPAC Los Andes, COOPAC Norandino, COOPROGRESO, Cordial Microfinanzas, CRAC Credinka, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinzanas, CRAC Señor de Luren, CRAC Sipán, Credi Fé, CrediConfía, CREDIMUJER, CREDIOESTE, Cresol Central, Crezcamos Kapital, CRYSQL, Diaconia, ECLOF - ECU, EcoFuturo FFP, EDPYME Alternativa, EDPYME Credivisión, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Empresa, Emprender, ENLACE, FAFIDESS, Fassil FFP, FDD, FDL, FHA, FIE Gran Poder, FinAmérica, FinAmigo, Financiera Confianza, Financiera Crear, Financiera Edfycar, Financiera Fama, FINCA - ECU, FINCA - GTM, FINCA - HND, FINCA - NIC, FINSOL, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FOMIC, FONDECO, Fortaleza FFP, FUBODE, FUDEMI, FUBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación Campo, Fundación León 2000, Fundación Mujer, Fundación Nieborowski, FUNDAHIMICRO, FUNDEA, FUNDECOCOA, FUNDEMIX, FUNDENUSE, FUNDESAN, FUNDESER, FUNDESMAG, FUNDESPE, FUNED, FUNSALDE, Génesis Empresarial, HDH OPDF, IDEPRO, MCN, MiBanco, MICREDITO, Microcredit SAC, Microempresas de Antioquia, Microfin Uruguay, Microfinanciera Prisma, MUDE, ODEF Financiera, OILA, PADECOMSMCREDITO, PRESTANIC, Pro Mujer - BOL, Pro Mujer - NIC, ProCaja, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, Progreseemos, SemiSol, SOGESOL, Te Creemos, UCADE Ambato, UCADE Latacunga, UCADE Santo Domingo, UNICREICH, World Relief - HND, WWB Cali				
Credit Type: Consumer and Micro Enterprise (Number of Consumer and Micro Enterprise Loans / Total Loans > 50%)	7	1	1	5
AFODENIC, Banco da Família, BANEX, Coop Fátima, FinComún, FVP, IMPRO				
Credit Type: Commercial and/or Housing (Number of Commercial and/or Housing Loans / Total Loans > 50%)	3	0	0	3
ACORDE, Coop Avances, FUNDEVI				

16 - Peer Groups Classifications

PEER GROUP	N	DATA QUALITY †			
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Credit Type: Consumer (Number of Consumer Loans / Total Loans > 50%)	37	5	9	23	
ACCOVI, Apoyo Económico, BCSC, Caja Depac Poblana, Caja Popular Mexicana, CMAC Maynas, CMCP Lima, COAC Fondvida, COAC Jardín Azuayo, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Pallatanga, Comulturasan, Confiar, Coomultagro, Coop Jesús Nazareno, Coop Juan XXIII, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, Crediscotía, EDPYME Acceso Crediticio, EDPYME Efectiva, FIELCO, Financia Credit, Financiera Independencia, Interfisa Financiera, PRODESA, Provident, Red de Vanguardia, Visión Banco, Vivir Soluciones					
Target Market: Low End (Avg. Balance per Borrower/ GNI per Capita ≥ 20%)	145	16	38	91	
ACRG, ADIM, ADOPEM, ADRA - PER, AGAPE, AGUDES, ALFIN, ALSOL, Alternativa Microfinanzas, AMA, AMEXTRA, ANDE, Apoyo Económico, Apoyo Social, APROS, ASIDME, Asociación Arariwa, Asociación El Balsamo, ASODENIC, ASP Financiera, ASPIRE, ATEMEXPA, AYNLA, Bancamía, Banco da Família, BanIqualdab, BMM Córdoba, Caja Depac Poblana, CAME, CARE - GTM, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, COCDEP, CompartamosBanco, Conserva, Contactar, Cordial Microfinanzas, Crece Salsa, CrediAmigo, CrediClub, CrediComún, CrediConfía, Credicoop, CREDIMUJER, Crédito Solidario, Crezcamos, Despacho Amador, D-Miro, Don Apoyo, EDAPROSPRO, EDPYME Credivisión, EDPYME Efectiva, Empresa, Emprendesaria, ENLACE, Entre Todos, FACES, FADEMYPE, FAFIDESS, FAPE, FDD, FIACG, Ficrea, FIDERPAC, FIE Gran Poder, Finacen, Finacem, FinAmigo, Financiera Independencia, FINCA - ECU, FINCA - GTM, FINCA - MEX, FINCA - PER, FINCA - SLV, FinComún, FISUR, FMM Bucaramanga, FMM Popayán, FODEMI, Fomentamos, FONDESOL, Fondo Esperanza, Forjadores de Negocios, FRAC, FUDECOSUR, Fundación Espoir, Fundación MICROS, Fundación Mujer, Fundación Paraguaya, FUNDAMIC, FUNDECOCA, FUNDESAN, FUNDESPE, FUNSALDE, FVP, GCM, Génesis Empresarial, Grameen Trust Chiapas, ICC MAU-CE, IDER CV, IDESPA, IDH, Instituto Estrella, Intihuaca - BMM Argentina, Invirtiendo, Manuela Ramos, Mas Kapital, Mentors - PER, Microdito SAC, Microserfin, Microsol, MIDE, MUDE, OILA, OLC, OMLA, Oportunidad Microfinanzas, PRISMA, Pro Mujer - ARG, Pro Mujer - MEX, Pro Mujer - PER, Proapoyo, ProCaja, Progresar, Progresemos, Provident, Real Microcrédito, Red de Vanguardia, São Paulo Confía, SemiSol, SerAUGE, Siempre Creciendo, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Vivir Soluciones					
Target Market: Broad (Avg. Balance per Borrower/ GNI per Capita ≥ 20% and ≤ 150%)	176	32	58	86	
ACME, Acredite, Actuar Caldas, Actuar Quindío, ADICH, ADICLA, AgroCapital, AMC de R.L., ANED, APACOO, Apoyo Integral, ASDIR, Asociación SHARE, ASOPROSANRAMON, Banco ADEMI, Banco do Vale, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, Bancolumbia Microfinanzas, BANCRI, BanGente, BCSC, CACMU, Caja Popular Mexicana, CARE - CREEME, Caritas Esteli, CCAMETRO, CCC, CDRO, Central Cresol Baser, CEPRODEL, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paíta, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC 4 de Octubre, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, CODESARROLLO, COMERCIACOOP, Comulturasan, Confiar, Consol, Coomultagro, Coop 20 de Abril, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC Santo Domingo, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, CRAC Credinka, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, CRECER, Credi Fé, CREDIOESTE, Crediscotía, Credisol, Cresol Central, Crezcamos Kapital, CRYSQL, Diaconia, ECLOF - ECU, EcoFuturo FFP, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Emprender, Fácil SCM, FAMA OPDF, FDL, FHA, FIELCO, FinAmérica, Financiera Confianza, Financiera Crear, Financiera Edyficar, Financiera Fama, FINCA - HND, FINCA - HTI, FINCA NIC, FMSD, FODEM, FOMIC, FONCRESOL, FONDECO, FONDESURCO, FOVIDA, FUBODE, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación León 2000, Fundación Nieborowski, FUNDAHMICRO, FUNDEA, FUNDEBASE, FUNDENUSE, FUNDESER, FUNDESMAG, FUNDEVI, FUNED, HDH OPDF, ICC BluSol, IMPRO, INSOTEC, Interactuar, Interfisa Financiera, MiBanco, MICREDITO, Microempresas de Antioquia, Microfin Uruguay, Microfinanciera Prisma, ODEF Financiera, PADECOMSMCREDITO, PILARH OPDF, PRESTANIC, Pro Mujer - BOL, Pro Mujer - NIC, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - SLV, PRODESA, SOCIALCRED, SOGESOL, UNICREICH, World Relief - HND, WWB Cali					
Target Market: High End (Avg. Balance per Borrower/ GNI per Capita > 150% and ≤ 250%)	17	3	7	7	
ACCOVI, AFODENIC, BancoSol, BanCovelo, CIDRE, Coop Avances, Coop Jesús Nazareno, Fassil FFP, Financia Credit, FINSOL, IDEPRO, MCN, Popular SAFI, ProCredit - BOL, ProCredit - NIC, PRODEM FFP, Visión Banco					
Target Market: Small Business (Avg. Balance per Borrower/ GNI per Capita > 250%)	5	1	1	3	
ACORDE, ADRI, BANEX, Coop Fátima, Fortaleza FFP					
Outreach: Small (Number of Borrowers < 10,000)	179	16	51	112	
ACCOVI, ACORDE, Acredite, ACRG, Actuar Caldas, Actuar Quindío, ADICH, ADICLA, ADIM, ADRI, AFODENIC, AGAPE, AGUDES, ALFIN, Alternativa Microfinanzas, AMA, AMEXTRA, APACOO, Apoyo Social, APROS, ASDIR, ASIDME, Asociación El Balsamo, Asociación SHARE, ASOPROSANRAMON, ATEMEXPA, Banco da Família, Banco do Vale, BANCRI, BanIqualdab, BMM Córdoba, CACMU, Caja Depac Poblana, CARE - CREEME, CARE - GTM, Caritas Esteli, CCC, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, CIDRE, CMAC Pisco, COAC 4 de Octubre, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, COMERCIACOOP, Consol, Coomultagro, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC Los Andes, COOPAC Norandino, COOPAC Santo Domingo, Cordial Microfinanzas, CRAC Sipán, CrediConfía, Credicoop, CREDIMUJER, CREDIOESTE, Credisol, Crédito Solidario, Crezcamos, Don Apoyo, ECLOF - ECU, EDAPROSPRO, EDPYME Acceso Crediticio, EDPYME Pro Negocios, Empresa, Emprender, Emprendesaria, Entre Todos, FACES, Fácil SCM, FADEMYPE, FAPE, FHA, FIACG, Ficrea, FIDERPAC, FIE Gran Poder, Finacen, Financia Credit, FINCA - SLV, FINSOL, FISUR, FODEM, Fomentamos, FOMIC, FONCRESOL, FONDESURCO, FOVIDA, FUDECOSUR, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, FUNDAHMICRO, FUNDAMIC, FUNDEBASE, FUNDECOCA, FUNDEMIX, FUNDESAN, FUNDESAG, FUNDESPE, FUNSALDE, FVP, Grameen Trust Chiapas, HDH OPDF, ICC BluSol, ICC MAU-CE, IDEPRO, IDER CV, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrella, Intihuaca - BMM Argentina, Mentors - PER, MICREDITO, Microdito SAC, Microfin Uruguay, Microfinanciera Prisma, Microserfin, Microsol, MIDE, MUDE, OILA, OLC, OMLA, Oportunidad Microfinanzas, PADECOMSMCREDITO, PILARH OPDF, Popular SAFI, Pro Mujer - ARG, Proapoyo, ProCaja, Progresar, Red de Vanguardia, São Paulo Confía, SemiSol, SerAUGE, SOCIALCRED, Soluciones Reales, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UNICREICH, Vivir Soluciones					
Outreach: Medium (Number of Borrowers ≥ 10,000 and ≤ 30,000)	85	14	22	49	
ACME, ADRA - PER, AgroCapital, ALSOL, AMC de R.L., ANDE, ANED, Apoyo Integral, Asociación Arariwa, ASP Financiera, ASPIRE, AYNLA, Bancolumbia Microfinanzas, BanCovelo, BANEX, CCAMETRO, CEAPE MA, CEPRODEL, COCDEP, CODESARROLLO, Conserva, Contactar, Coop Jesús Nazareno, COOPAC León XIII, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPROGRESO, CRAC Credinka, CRAC Los Andes, CRAC Profinanzas, Crece Salsa, CrediClub, CrediComún, Crezcamos Kapital, CRYSQL, Despacho Amador, D-Miro, EDPYME Alternativa, EDPYME Credivisión, EDPYME Nueva Visión, EDPYME Solidaridad, ENLACE, FAFIDESS, FAMA OPDF, Fassil FFP, FDD, FinAmigo, Financiera Fama, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - NIC, FINCA - PER, FMSD, FODEMI, FONDECO, FONDESOL, Forjadores de Negocios, Fortaleza FFP, FRAC, FUBODE, FUNDEA, FUNDENUSE, FUNDEVI, FUNED, GCM, Interactuar, Manuela Ramos, MCN, Microempresas de Antioquia, ODEF Financiera, PRESTANIC, PRISMA, Pro Mujer - MEX, Pro Mujer - NIC, ProCredit - COL, ProCredit - HND, PRODESA, Progresemos, SOGESOL, SolFi, Te Creemos, World Relief - HND					

Peer Groups Classifications - 17

PEER GROUP	N	DATA QUALITY †		
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Outreach: Large (Number of Borrowers > 30,000)	79	22	31	26
ADOPEM, Apoyo Económico, ASODENIC, Bancamía, Banco ADEMI, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, BancoSol, BanGente, BCSC, Caja Popular Mexicana, CAME, Central Cresol Baser, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC Jardín Azuayo, COAC Mushuc Runa, COAC Nacional, CompartamosBanco, Comultrasan, Confiar, CRAC Nuestra Gente, CRAC Señor de Luren, CRECER, Credi Fé, CrediAmigo, Crediscotia, Cresol Central, Diaconia, EcoFuturo FFP, EDPYME Efectiva, EDPYME Proempresa, EDPYME Raíz, FDL, FIELCO, FinAmérica, Financiera Confianza, Financiera Crear, Financiera Edyficar, Financiera Independencia, FINCA - ECU, FINCA - MEX, FinComún, FMM Bucaramanga, FMM Popayán, Fondo Esperanza, Fundación Espoir, Fundación Paraguaya, FUNDESER, Génesis Empresarial, Interfisa Financiera, Invirtiendo, Mas Kapital, MiBanco, Pro Mujer - BOL, Pro Mujer - PER, ProCredit - BOL, ProCredit - ECU, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, Provident, Real Microcrédito, Siempre Creciendo, Solución Asea, Visión Banco, WWB Cali				
Sustainability: FSS (Financial Self-Sufficiency > 100%)	188	39	64	85
[These names are held confidential]				
Sustainability: Non-FSS (Financial Self-Sufficiency < 100%)	155	13	40	102
[These names are held confidential]				
Profit Status: Not for Profit	221	33	69	119
ACME, ACORDE, Acredite, ACRG, Actuar Caldas, Actuar Quindío, ADICH, ADICLA, ADIM, ADRA - PER, ADRI, AFODENIC, AGAPE, AgroCapital, AGUDESA, ALSOL, Alternativa Microfinanzas, AMA, AMEXTRA, ANDE, ANED, APACOO, ASDIR, ASIDME, Asociación Arariwa, Asociación El Balsamo, Asociación SHARE, ASODENIC, ASOPROSANRAMON, ASPIRE, AYNLA, Banco da Família, Banco do Vale, BANCRI, BanGualdad, BMM Córdoba, CACMU, Caja Depac Poblana, Caja Popular Mexicana, CARE - CREEME, CARE - GTM, Caritas Estelí, CCAMETRO, CCC, CDRO, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, Central Cresol Baser, CEPESIU, CEPRODEL, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Piura, CMAC Pisco, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC 4 de Octubre, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, CODESARROLLO, COMERCIACOOP, Comultrasan, Confiar, Contactar, Coomultagro, Coop 20 de Abril, Coop Avances, Coop Fátima, Coop Jesús Nazareno, Coop Juan XXIII, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, CRECER, CREDIMUJER, CREDIOESTE, Credisol, Crédito Solidario, Cresol Central, CRYSQL, Diaconia, D-Miro, ECLOF - ECU, EDAPROSPRO, Emprender, Entre Todos, FACES, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, FDD, FDL, FHA, FIACG, FIDERPAC, FINCA - GTM, FINCA - HTI, FINCA - MEX, FINCA - NIC, FINCA - PER, FINCA - SLV, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, Fomentamos, FOMIC, FONCRESOL, FONDECO, FONDESOL, FONDESURCO, Fondo Esperanza, FOVIDA, FRAC, FUBODE, FUDECOSUR, FUDEMI, FUNBODEM, Fundación 4i-2000, Fundación Alternativa, Fundación Amanecer, Fundación CAMPO, Fundación Espoir, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDEBASE, FUNDECOCA, FUNDEMIX, FUNDENUSE, FUNDESAN, FUNDESER, FUNDESMAG, FUNDESPE, FUNED, FUNSALDE, FVP, Génesis Empresarial, Grameen Trust Chiapas, HDH OPDF, ICC BluSol, ICC MAU-CE, IDEPRO, IDER CV, IDESPA, IDH, IMPRO, INSOTEC, Instituto Estrela, Interactuar, Manuela Ramos, Mentors - PER, Microempresas de Antioquia, Microsol, MIDE, MUDE, OILA, OLC, PILARH OPDF, PRESTANIC, PRISMA, Pro Mujer - ARG, Pro Mujer - BOL, Pro Mujer - MEX, Pro Mujer - NIC, Pro Mujer - PER, ProCaja, PRODESA, Progresar, São Paulo Confia, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, World Relief - HND, WWB Cali				
Profit Status: Profit	122	19	35	68
ACCOVI, ADOPEM, ALFIN, AMC de R.L., Apoyo Económico, Apoyo Integral, Apoyo Social, APROS, ASP Financiera, ATEMEXPA, Bancamía, Banco ADEMI, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, Bancolumbia Microfinanzas, BancoSol, BanCovelo, BANEX, BanGente, BCSC, CAME, COCDEP, CompartamosBanco, Conserva, Consol, Cordial Microfinanzas, CRAC Credinka, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRAC Sipán, Crece Salsa, Credi Fé, CrediAmigo, CrediClub, CrediComún, CrediConfía, Credicoop, Crediscotia, Crezcamos, Crezkamos Kapital, Despacho Amador, Don Apoyo, EcoFuturo FFP, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Empresa, Emprendesarial, ENLACE, Fácil SCM, Fossil FFP, Ficrea, FIE Gran Poder, FIELCO, Finacen, FinAmérica, FinAmigo, Financiera Credit, Financiera Confianza, Financiera Crear, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA - ECU, FINCA - HND, FinComún, FINSOL, FISUR, Forjadores de Negocios, Fortaleza FFP, FUNDEVI, GCM, Interfisa Financiera, Intihuaca - BMM Argentina, Invirtiendo, Mas Kapital, MCN, MiBanco, MICREDITO, Microdito SAC, Microfin Uruguay, Microfinanciera Prisma, Microserfin, ODEF Financiera, OMLA, Oportunidad Microfinanzas, PADECOSMOCREDITO, Popular SAFI, Proapoyo, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, Progresemos, Provident, Real Microcrédito, Red de Vanguardia, SemiSol, SerAUGE, Siempre Creciendo, SOCIALCRED, SOGESOL, SolFi, Solución Asea, Soluciones Reales, Te Creemos, UNICREICH, Visión Banco, Vivir Soluciones				
Scale: Large (Adj. Gross Loan Portfolio > USD 15,000,000)	113	31	41	41
ACCOVI, ACORDE, ADOPEM, AgroCapital, AMC de R.L., Apoyo Económico, Apoyo Integral, ASP Financiera, Bancamía, Banco ADEMI, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, Bancolumbia Microfinanzas, BancoSol, BanCovelo, BANEX, BanGente, BCSC, Caja Popular Mexicana, CAME, CCAMETRO, CEAPE MA, Central Cresol Baser, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC Chone, COAC Jardín Azuayo, COAC Mushuc Runa, COAC Nacional, COAC San José, CODESARROLLO, CompartamosBanco, Comultrasan, Confiar, Coop Fátima, Coop Jesús Nazareno, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, CRAC Credinka, CRAC Nuestra Gente, CRAC Profinanzas, CRAC Señor de Luren, CRECER, Credi Fé, CrediAmigo, Crediscotia, Cresol Central, Crezcamos Kapital, Diaconia, D-Miro, EcoFuturo FFP, EDPYME Alternativa, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Fossil FFP, FDL, FIELCO, FinAmérica, Financiera Confianza, Financiera Crear, Financiera Edyficar, Financiera Fama, Financiera Independencia, FINCA - ECU, FINCA - MEX, FinComún, FINSOL, FMM Bucaramanga, FMM Popayán, FMSD, Fortaleza FFP, Fundación Espoir, FUNDESER, FUNDEVI, Génesis Empresarial, Interactuar, Interfisa Financiera, MiBanco, Microempresas de Antioquia, ODEF Financiera, PRESTANIC, Pro Mujer - BOL, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODEM FFP, PRODESA, Provident, Real Microcrédito, Visión Banco, WWB Cali				
Scale: Medium (Adj. Gross Loan Portfolio ≥ USD 4,000,000 y ≤ USD 15,000,000)	95	14	27	54
ACME, Actuar Caldas, ADICLA, ADRA - PER, ADRI, AFODENIC, ALSOL, ANDE, ANED, ASDIR, Asociación Arariwa, ASODENIC, ASPIRE, AYNLA, Banco da Família, Caja Depac Poblana, CDRO, CEPRODEL, CIDRE, CMAC Pisco, COAC 4 de Octubre, COAC Ambato, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Sac Aiet, COCDEP, Conserva, Consol, Contactar, Coop 20 de Abril, Coop Juan XXIII, Coop MEDA, COOPAC León XIII, COOPAC Los Andes, Cordial Microfinanzas, CRAC Los Andes, CRAC Sipán, Crece Salsa, CrediComún, Credicoop, Credisol, Crezcamos, CRYSQL, Despacho Amador, EDPYME Acceso Crediticio, EDPYME Credivisión, ENLACE, FAFIDESS, FAMA OPDF, FIE Gran Poder, FinAmigo, FINCA - GTM, FINCA - HND, FINCA - NIC, FODEMI, FONDECO, FONDESOL, FONDESURCO, Fondo Esperanza, Forjadores de Negocios, FRAC, FUBODE, FUNBODEM, Fundación Amanecer, Fundación CAMPO, Fundación León 2000, Fundación Nieborowski, Fundación Paraguaya, FUNDEA, FUNDENUSE, FUNED, HDH OPDF, ICC BluSol, IDEPRO, INSOTEC, Invirtiendo, Manuela Ramos, Mas Kapital, MCN, Microserfin, Popular SAFI, PRISMA, Pro Mujer - MEX, Pro Mujer - PER, Progresemos, São Paulo Confia, Siempre Creciendo, SOGESOL, SolFi, Solución Asea, Te Creemos, UNICREICH, World Relief - HND				

18 - Peer Groups Classifications

PEER GROUP	N	DATA QUALITY †		
		***	**	*
Scale: Small <i>(Adj. Gross Loan Portfolio < USD 4,000,000)</i>	135	7	36	92
Acredite, ACRG, Actuar Quindío, ADICH, ADIM, AGAPE, AGUDES, ALFIN, Alternativa Microfinanzas, AMA, AMEXTRA, APACOO, Apoyo Social, APROS, ASIDME, Asociación El Balsamo, Asociación SHARE, ASOPROSANRAMON, ATEMEXPA, Banco do Vale, BANCRI, Banigualdad, BMM Córdoba, CACMU, CARE - CREEME, CARE - GTM, Caritas Esteli, CCC, CEADe, CEAPE BA, CEAPE PE, CEAPE PI, CEPESIU, CESOL ACJ, COAC Artesanos, COAC Fernando Daquilema, COAC Fondvida, COAC Minga, COAC Padre Vicente, COAC Pallatanga, COAC San Antonio, COAC San Gabriel, COAC Santa Anita, COMERCIACOOP, Coomultagro, Coop Avances, COOPAC Chiquinquirá, COOPAC Norandino, CrediClub, CrediConfía, CREDIMUJER, CREDIOESTE, Crédito Solidario, Don Apoyo, ECLOF - ECU, EDAPROSPO, EDPYME Pro Negocios, Empresa, Emprender, Emprendesarial, Entre Todos, FACES, Fácil SCM, FADEMYPE, FAPE, FDD, FHA, FIACG, Ficare, FIDERPAC, Finacen, Financia Credit, FINCA - HTI, FINCA - PER, FINCA - SLV, FISUR, FODEM, Fomentamos, FOMIC, FONCRESOL, FOVIDA, FUDECOSUR, FUDEMI, Fundación 4i-2000, Fundación Alternativa, Fundación MICROS, Fundación Mujer, FUNDAHMICRO, FUNDAMIC, FUNDEBASE, FUNDECOCA, FUNDEMIX, FUNDESAN, FUNDESMAG, FUNDESPE, FUNSALDE, FVP, GCM, Grameen Trust Chiapas, ICC MAU-CE, IDER CV, IDESPA, IDH, IMPRO, Instituto Estrela, Intihuaca - BMM Argentina, Mentors - PER, MICREDITO, Microdito SAC, Microfin Uruguay, Microfinanciera Prisma, Microsol, MIDE, MUDE, OILA, OLC, OMLA, Oportunidad Microfinanzas, PADECOMSMCREDITO, PILARH OPDF, Pro Mujer - ARG, Pro Mujer - NIC, Proapoyo, ProCaja, Progresar, Red de Vanguardia, SemiSol, SerAUGE, SOCIALCRED, Soluciones Reales, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Vivir Soluciones				
Sub-Region: Mexico <i>(MFI from Mexico)</i>	52	2	7	43
ALFIN, ALSOL, AMEXTRA, Apoyo Económico, Apoyo Social, APROS, ASP Financiera, ATEMEXPA, Caja Depac Poblana, Caja Popular Mexicana, CAME, COCDEP, CompartamosBanco, Conserva, Consol, Crece Salsa, CrediClub, CrediComún, CrediConfía, Crezkamos Kapital, Despacho Amador, Don Apoyo, Emprendesarial, Ficare, Finacen, FinAmigo, Financiera Independencia, FINCA - MEX, FinComún, FISUR, Forjadores de Negocios, FRAC, FVP, GCM, Grameen Trust Chiapas, Invertiendo, Mas Kapital, Oportunidad Microfinanzas, Pro Mujer - MEX, Proapoyo, Progresemos, Provident, Red de Vanguardia, SemiSol, SerAUGE, Siempre Creciendo, SolFi, Soluciones Reales, Te Creemos, UNICREICH, Vivir Soluciones				
Sub-Region: Central America <i>(MFI from Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua y Panama)</i>	87	3	21	63
ACCOVI, ACORDE, ACRG, ADICH, ADICLA, ADIM, ADRI, AFODENIC, AGUDES, AMC de R.L., APACOO, Apoyo Integral, ASDIR, Asociación El Balsamo, Asociación SHARE, ASODENIC, ASOPROSANRAMON, AYNLA, BanCovelo, BANEX, CARE - CREEME, CARE - GTM, Caritas Esteli, CCAMETRO, CDRO, CEPRODEL, Coop 20 de Abril, Coop Avances, Coop Juan XXIII, CREDIMUJER, CRYSQL, ENLACE, FADEMYPE, FAFIDESS, FAMA OPDF, FAPE, FDL, FHA, FIACG, FIDERPAC, Financia Credit, Financiera Fama, FINCA - GTM, FINCA - HND, FINCA - NIC, FINCA - SLV, FINSOL, FODEM, FOMIC, FONDESOL, FUDECOSUR, FUDEMI, Fundación 4i-2000, Fundación CAMPO, Fundación León 2000, Fundación MICROS, Fundación Mujer, Fundación Nieborowski, FUNDAHMICRO, FUNDEA, FUNDEBASE, FUNDECOCA, FUNDEMIX, FUNDENUSE, FUNDESER, FUNDESPE, FUNDEVI, FUNED, FUNSALDE, Génesis Empresarial, HDH OPDF, IDH, MICREDITO, Microfinanciera Prisma, Microserfin, MUDE, ODEF Financiera, PADECOMSMCREDITO, PILARH OPDF, PRESTANIC, Pro Mujer - NIC, ProCaja, ProCredit - HND, ProCredit - NIC, ProCredit - SLV, PRODESA, World Relief - HND				
Sub-Region: The Caribbean <i>(MFI from Dominican Republic and Haiti)</i>	8	0	5	3
ACME, ADOPEM, ASPIRE, Banco ADEMI, FDD, FINCA - HTI, MCN, SOGESOL				
Sub-Region: South America <i>(MFI from Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Paraguay, Peru, Uruguay and Venezuela)</i>	196	47	71	78
Acredite, Actuar Caldas, Actuar Quindío, ADRA - PER, AGAPE, AgroCapital, Alternativa Microfinanzas, AMA, ANDE, ANED, ASIDME, Asociación Arariwa, Bancamía, Banco da Família, Banco do Vale, Banco Familiar, Banco FIE, Banco Solidario, BancoEstado, Bancolumbia Microfinanzas, BancoSol, BANCRI, BanGente, Banigualdad, BCSC, BMM Córdoba, CACMU, CCC, CEADe, CEAPE BA, CEAPE MA, CEAPE PE, CEAPE PI, Central Cresol Baser, CEPESIU, CESOL ACJ, CIDRE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paíta, CMAC Pisco, CMAC Piura, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMCP Lima, COAC 4 de Octubre, COAC Ambato, COAC Artesanos, COAC Chone, COAC Fernando Daquilema, COAC Fondvida, COAC Jardín Azuayo, COAC Kullki Wasi, COAC La Benéfica, COAC Luz del Valle, COAC MCCH, COAC Minga, COAC Mushuc Runa, COAC Nacional, COAC Padre Vicente, COAC Pallatanga, COAC Sac Aiet, COAC San Antonio, COAC San Gabriel, COAC San José, COAC Santa Anita, CODESARROLLO, COMERCIACOOP, Comultrasan, Confiar, Contactar, Coomultagro, Coop Fátima, Coop Jesús Nazareno, Coop MEDA, COOPAC Chiquinquirá, COOPAC León XIII, COOPAC Los Andes, COOPAC Norandino, COOPAC San Cristóbal, COOPAC San Martín, COOPAC Santa María, COOPAC Santo Cristo, COOPAC Santo Domingo, COOPROGRESO, Cordial Microfinanzas, CRAC Credinka, CRAC Los Andes, CRAC Nuestra Gente, CRAC Profianzas, CRAC Señor de Luren, CRAC Sipán, CRECER, Credi Fé, CrediAmigo, Credicoop, CREDIOESTE, Crediscotia, Credisol, Crédito Solidario, Cresol Central, Crezcamos, Diaconia, D-Miro, ECLOF - ECU, EcoFuturo FFP, EDAPROSPO, EDPYME Acceso Crediticio, EDPYME Alternativa, EDPYME Credivisión, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Pro Negocios, EDPYME Proempresa, EDPYME Raíz, EDPYME Solidaridad, Empresa, Emprender, Entre Todos, FACES, Fácil SCM, Fassil FFP, FIE Gran Poder, FIELCO, FinAmérica, Financiera Confianza, Financiera Crear, Financiera Edyficar, FINCA - ECU, FINCA - PER, FMM Bucaramanga, FMM Popayán, FMSD, FODEMI, Fomentamos, FONCRESOL, FONDECO, FONDESURCO, Fondo Esperanza, Fortaleza FFP, FOVIDA, FUBODE, FUNBODEM, Fundación Alternativa, Fundación Amanecer, Fundación Espoir, Fundación Paraguaya, FUNDAMIC, FUNDESAN, FUNDESMAG, ICC BluSol, ICC MAU-CE, IDEPRO, IDER CV, IDESPA, IMPRO, INSOTEC, Instituto Estrela, Interactuar, Interfisa Financiera, Intihuaca - BMM Argentina, Manuela Ramos, Mentors - PER, MiBanco, Microdito SAC, Microempresas de Antioquia, Microfin Uruguay, Microsol, MIDE, OILA, OLC, OMLA, Popular SAFI, PRISMA, Pro Mujer - ARG, Pro Mujer BOL, Pro Mujer - PER, ProCredit - BOL, ProCredit - COL, ProCredit - ECU, PRODEM FFP, Progresar, Real Microcrédito, São Paulo Confía, SOCIALCRED, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Visión Banco, WWB Cali				
COMPOUND PEER GROUPS				
FSS Small (Scale)	55	4	20	31
[These names are held confidential]				
FSS Medium (Scale)	58	12	19	27
[These names are held confidential]				
FSS Large (Scale)	75	23	25	27
[These names are held confidential]				
Non-FSS Small (Scale)	80	3	16	61
[These names are held confidential]				
Non-FSS Medium (Scale)	37	2	8	27
[These names are held confidential]				

Peer Groups Classifications - 19

PEER GROUP	DATA QUALITY †			
	N	***	**	*
Non-FSS Large (Scale) [These names are held confidential]	38	8	16	14
FSS Consumer [These names are held confidential]	24	3	6	15
FSS Micro Enterprise [These names are held confidential]	107	26	41	40
FSS Only Micro Enterprise [These names are held confidential]	53	9	17	27
Non-FSS Consumer [These names are held confidential]	13	2	3	8
Non-FSS Micro Enterprise [These names are held confidential]	71	8	19	44
Non-FSS Only Micro Enterprise [These names are held confidential]	65	3	15	47

- † The MicroBanking Bulletin uses the following grading system to classify information received from MFIs:
- *** The MIX financial form, audited financial statements, annual reports, independent evaluations and ratings.
 - ** The MIX financial form plus audited financial statements, annual reports and other similars.
 - * The MIX financial form and internal financial statements without additional documentation.

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