

The background of the page is a vibrant green abstract design. It features overlapping, semi-transparent geometric shapes that create a sense of depth and movement. A faint, dotted world map is visible in the background, centered behind the main text.

# Global Outreach & Financial Performance Benchmark Report - 2015

# Acknowledgement

MIX is privileged to take this opportunity to showcase the results of FY 2015 in the form of the 'Global Outreach & Financial Performance Benchmark Report - 2015'. This report presents the financial and operating data of **1033** financial service providers (FSPs) that have reported to MIX Market during the year.

MIX is grateful to all the financial service providers (FSPs) that have provided comprehensive data in a timely manner. MIX would not be able to contribute to building transparency in the microfinance sector without their strong support and dedication. We are grateful for their continued efforts in this regard.



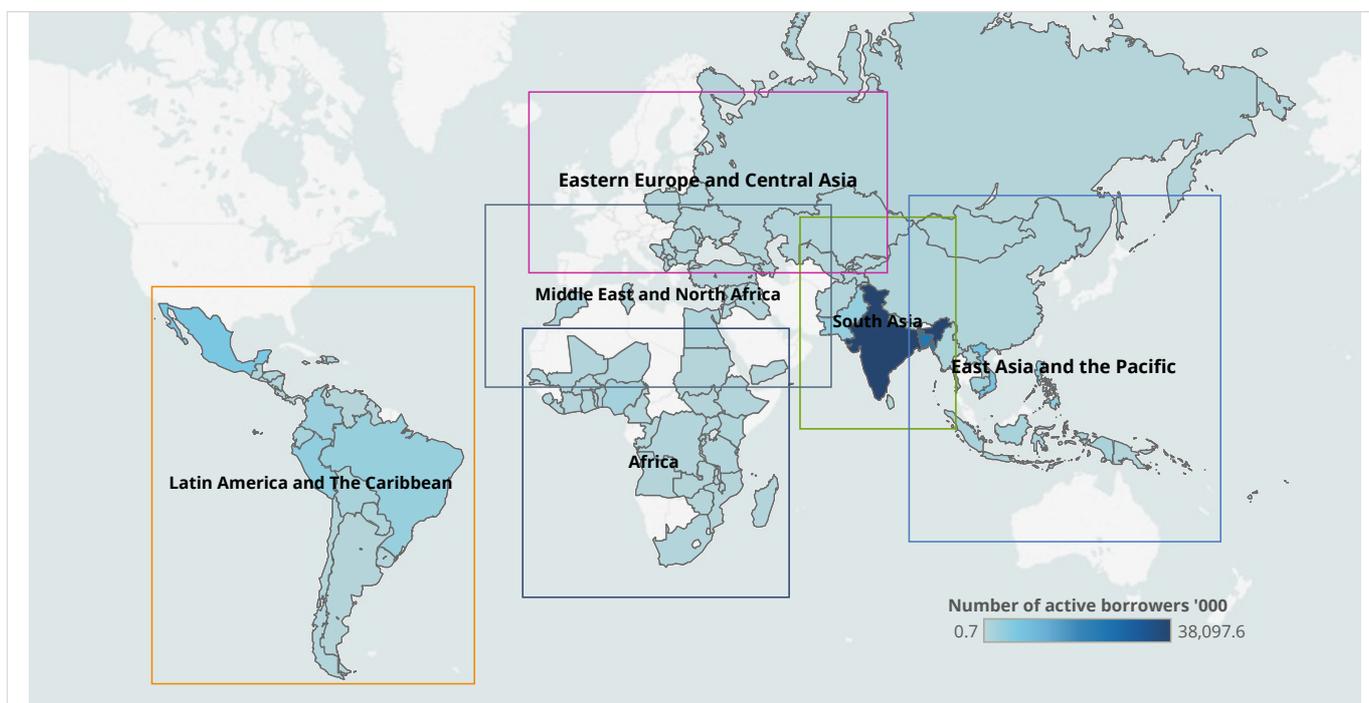
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# Overview

In FY 2015, 1033 institutions reported to MIX. These institutions reported an outreach of 116.6 million borrowers who have access to credit products, corresponding to a gross loan portfolio of USD 92.4 billion. These financial service providers (FSPs) also have saving products that reach 98.4 million depositors and account for USD 58.9 billion of deposits. The South Asia region continues to have greater coverage in the microfinance sector with the primary focus on serving female borrowers, representing 92.0%. Over the year, FSPs in the industry have experienced a decline in outreach as compared to previous years both in terms of actual numbers reported by the FSPs as well as the projections made by institutions during the year as per MIX's Barometer Forecast, a quarterly report. At a global level, FSPs reporting to MIX Market recorded an annual growth of 8.6% in the loan portfolio and 13.5% in borrowers.



## Key Highlights :

### Africa

1. Africa has the third highest number of FSPs reporting to MIX Market (193 FSPs), though the region has the second lowest loan portfolio coverage during FY 2015. This can be attributed to the smaller average lending size of USD 382 with lower reach to the clients in the region.
2. On the funding structure side, deposits remain as the highest contributor in fund allocation i.e. 70% among all the regions with credit unions/cooperative, banks and rural banks relying the most on deposits for their funding exposure.
3. Among all of the countries covered by MIX Market, Nigeria has the highest number of active borrowers and depositors - 1.7 million and 3.4 million, respectively - whereas Kenya has highest loan portfolio and deposits - 3,290.4 million and 3,632.0 million, respectively.

### East Asia and the Pacific (EAP)

1. The EAP region continues to have the highest portion of female borrowers - 94% - compared to all other regions along with 55% of borrower coverage in the urban area.
2. Larger concentration in the region is of NBFIs and NGOs where NBFIs have the highest cost of the borrower (112.8), whereas NGOs have a lower cost (57.4) per borrower.
3. Credit product breakouts in EAP show that FSPs lend primarily for housing and micro enterprise where outreach measured by number of loans outstanding is 56.6% and 40.4% respectively.

### Eastern Europe and Central Asia (ECA)

1. Over the last year, countries in the ECA region have been impacted by the economic crisis among which Azerbaijan has seen the largest slowdown. Compared to FY 2014, both the number of active borrowers and loan portfolio have declined to reach 575.2 thousand borrowers and 2,306.7 million gross loan portfolio.
2. Portfolio at risk greater than 30 days has increased to 10.0% led by credit unions/cooperatives, which have reached 14.7%. NBFIs, which account for the greatest number of institutions reporting in the region, have reached a PAR value of 7.1%.
3. Countries like Tajikistan and Azerbaijan have also seen a reduction in the reporting FSPs as they have been impacted by regulators revoking the license for those who have not been able to meet the prudential norms.

### Latin America and the Caribbean (LAC)

1. MIX Market has the highest number of FSPs reporting in the LAC region where the FSPs have a larger concentration in the urban areas as compared to all the other regions.
2. In the top 10 listing by active borrowers, there are 5 countries i.e. Mexico, Peru, Colombia, Ecuador and Bolivia from the LAC region. These countries have also seen few mergers and consolidation to improve outreach in the sector during the year.
3. In the LAC region, there are over 100 NBFIs and NGOs reporting to MIX Market of which NGOs have lower PAR as compared to NBFIs during FY 2015. These FSPs have a higher return on equity that returns on an asset where banks have 17.4% return on equity.

### Middle East and North Africa (MENA)

1. MENA is the smallest region in the portfolio where the FSPs focus on micro enterprise loans.
2. NGOs in this region have 52% of the funding through borrowing and 47% from equity whereas NBFIs have higher deposits composition of 45% followed by borrowings and equity.

### South Asia

1. The South Asia region leads with the highest coverage of borrowers, loan portfolio, and depositors among the other regions. Indian FSPs have the maximum coverage of 38 million borrowers and Bangladeshi FSPs account for 20 million depositors.
2. The region has lowest average loan balance of USD 246 and the lowest cost of the borrower of USD 20.3. The portfolio at risk greater than 30 days is 2.6%.
3. NBFIs in the region have the lowest yield on the gross loan portfolio of 17.6% whereas banks have the highest, reaching 24.1%. Comparing the operating expense by loan portfolio, NBFIs have the lowest rate of 6.7% whereas banks have 11.7%.

# Global Outreach and Financial Metrics

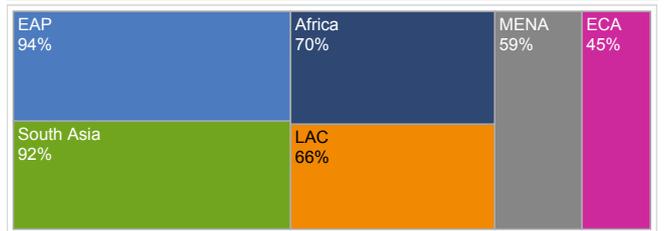
## Outreach

Region	Distinct count of FSP ID	Number of Active Borrowers '000	% of Total borrowers	Gross Loan Portfolio (GLP) (USD) m	% of Total Gross Loan Portfolio	Number of Depositors '000	% of Total Number of Depositors	Deposits (USD) m	% of Total Deposits
Africa	193	5,778.2	5%	8,489.5	9%	17,928.0	18%	9,212.1	16%
EAP	136	16,257.5	14%	15,063.7	16%	16,117.9	16%	7,687.2	13%
ECA	136	3,082.6	3%	9,899.6	11%	5,091.0	5%	7,664.3	13%
LAC	345	22,495.3	19%	38,843.2	42%	23,708.6	24%	27,293.1	46%
MENA	27	2,148.4	2%	1,352.9	1%	465.1	0%	251.0	0%
South Asia	196	66,929.3	57%	18,794.1	20%	35,109.2	36%	6,885.8	12%
<b>Grand Total</b>	<b>1,033</b>	<b>116,691.3</b>	<b>100%</b>	<b>92,442.9</b>	<b>100%</b>	<b>98,419.8</b>	<b>100%</b>	<b>58,993.6</b>	<b>100%</b>

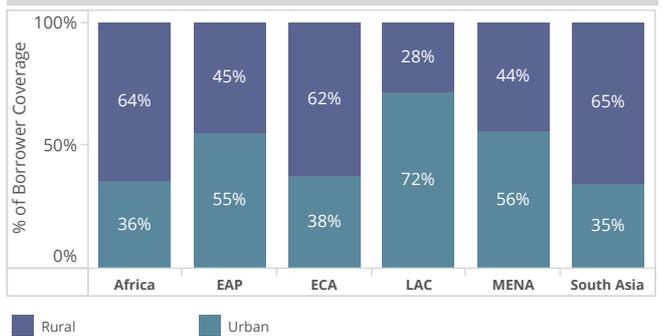
## Top 10 Countries by Active Borrowers

Country	Number of Active Borrowers '000	Gross Loan Portfolio (GLP) (USD) m	Number of Depositors '000	Deposits (USD) m
India	38,097.6	11,640.8	2,748.4	1,838.3
Bangladesh	23,977.7	5,753.7	20,266.0	4,201.8
Vietnam	7,533.9	7,351.9	6,808.3	2,925.9
Mexico	6,729.4	4,515.4	1,273.5	2,264.1
Peru	4,142.1	9,313.4	5,003.4	7,509.7
Colombia	2,757.2	5,316.8	7,324.6	3,436.0
Cambodia	2,305.9	5,264.3	2,932.7	3,925.3
Ecuador	1,412.0	4,761.0	3,516.6	3,754.3
Bolivia	1,225.7	6,510.3	3,717.8	5,840.0
Kenya	374.0	3,290.4	1,571.0	3,632.0

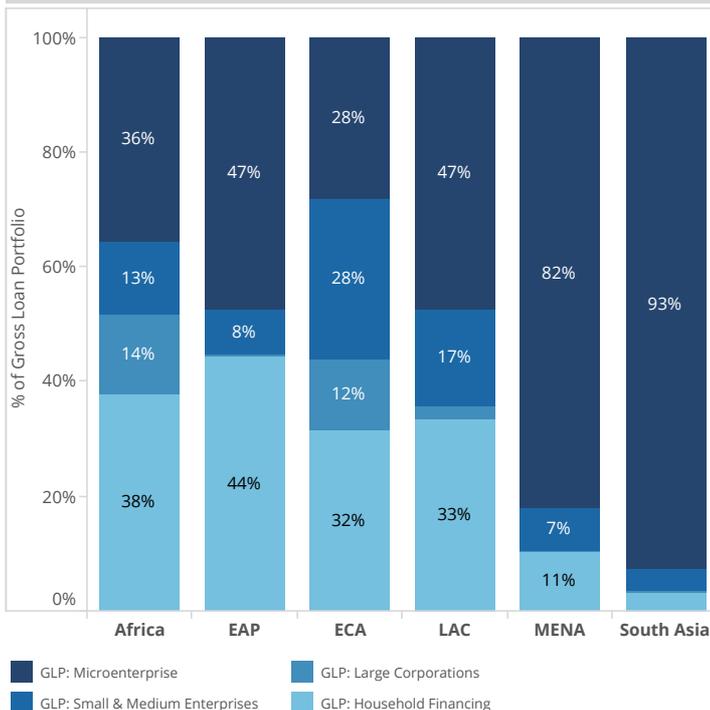
## Percentage of Female borrowers



## Rural & Urban Borrowers



## Credit Product Mix by Gross Loan Portfolio



## Funding Structure



## Efficiency & Risk

	Borrowers Per Loan Officer (WAV)	Cost Per Borrower (WAV) (USD)	Portfolio at Risk >30 Days (WAV)
Africa	272	160.1	10.6%
EAP	408	68.9	3.4%
ECA	220	292.4	10.0%
LAC	282	249.1	5.4%
MENA	289	92.1	3.6%
South Asia	459	20.3	2.6%

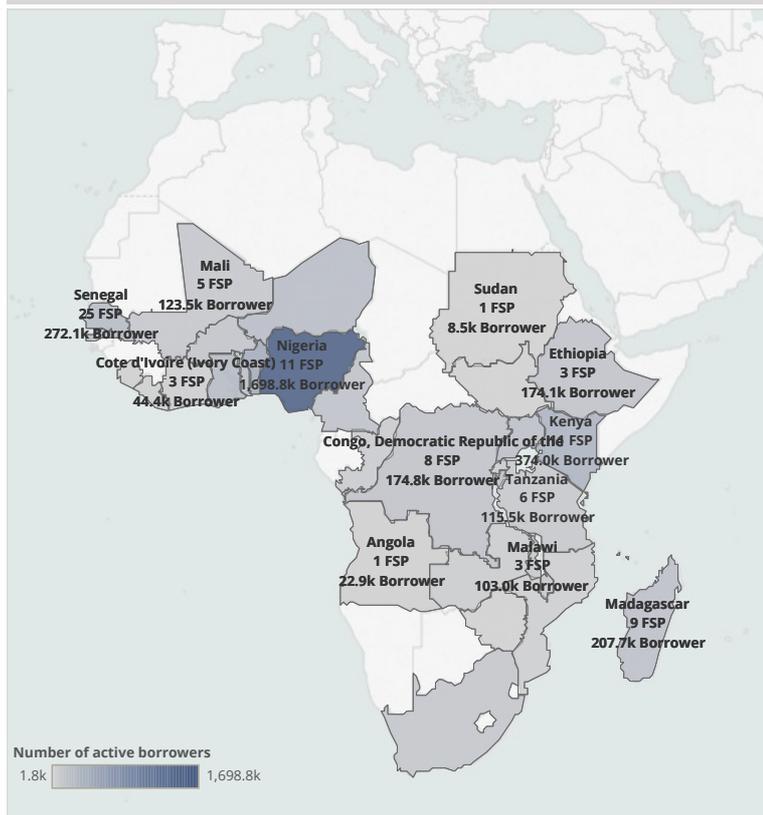


# Africa

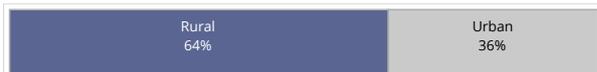


# Africa - Outreach & Financial Metrics

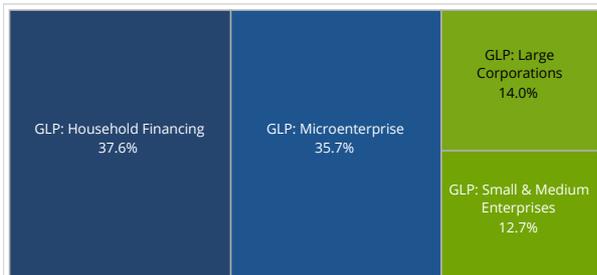
## Coverage in FY 2015



## Rural & Urban Borrowers



## Credit Product Mix by Gross Loan Portfolio

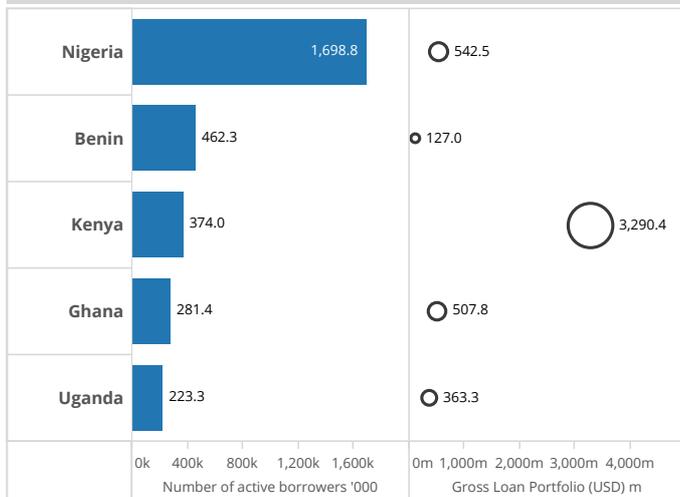


## Credit Product Mix by Number of Loans Outstanding

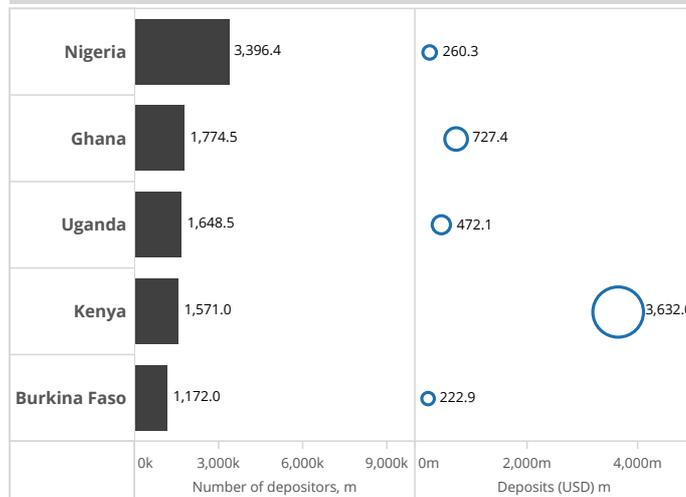
Credit Product	Percentage	Average Loan Balance (USD)
Microenterprise	84.6%	382
Loans To Small & Medium Enterprises	3.5%	3,329
Large Corporations	0.4%	29,238
Household Financing	11.5%	2,974

## Average Loan Balance (USD)

## Top Five Countries by Active Borrowers



## Top Five Countries by Depositors

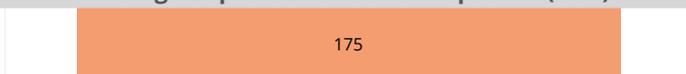


■ Number of Active Borrowers '000 ■ Gross Loan Portfolio (GLP) (USD) m ■ Number of Depositors '000 ■ Deposits (USD) m

## Average Loan Balance Per Borrower (USD)



## Average Deposit Balance Per Depositor (USD)



## Number of Financial Service Providers by each Legal Type

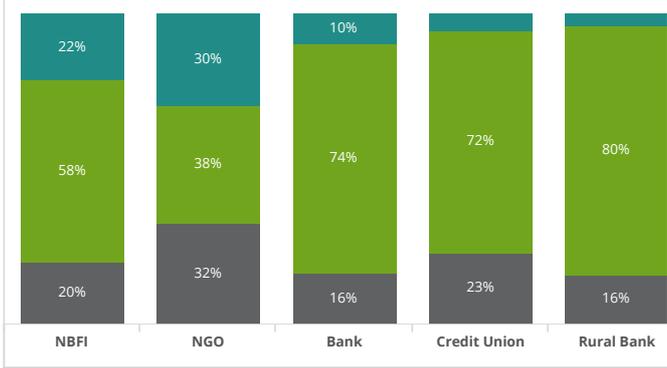


■ Bank ■ Credit Union / Cooper.. ■ NBFI ■ NGO ■ Rural Bank

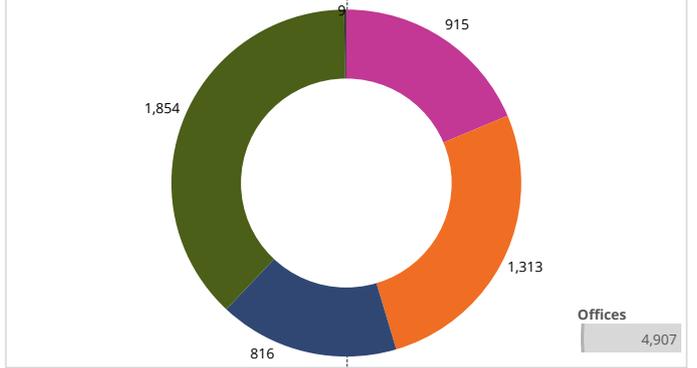
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# Africa - Outreach & Financial Metrics

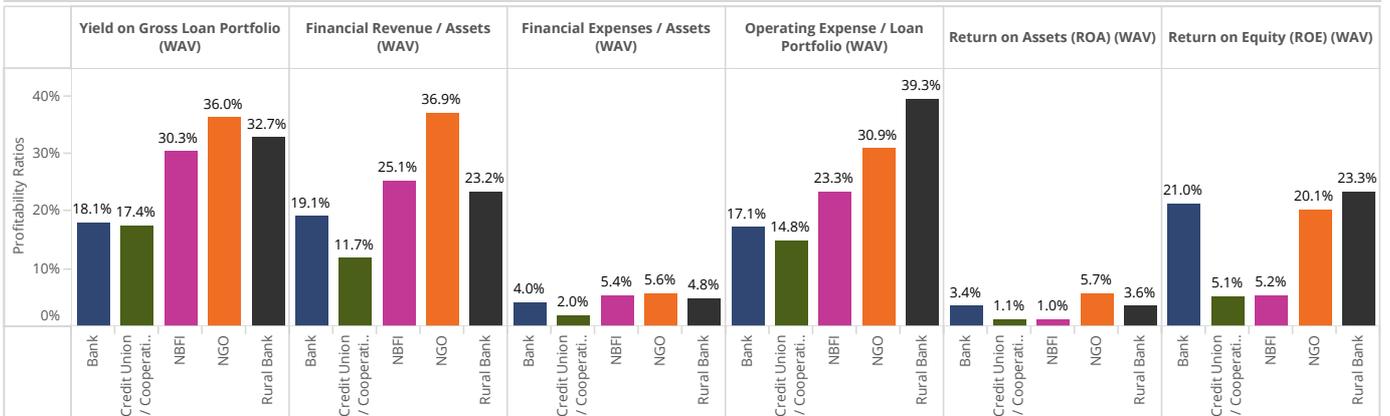
## Funding Structure



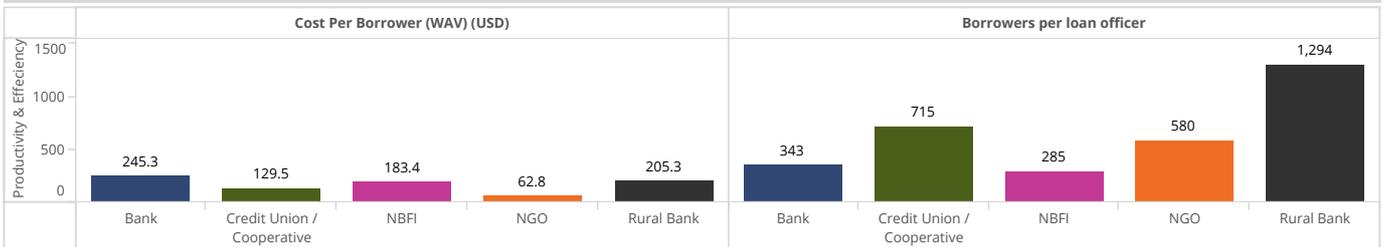
## Number of Offices



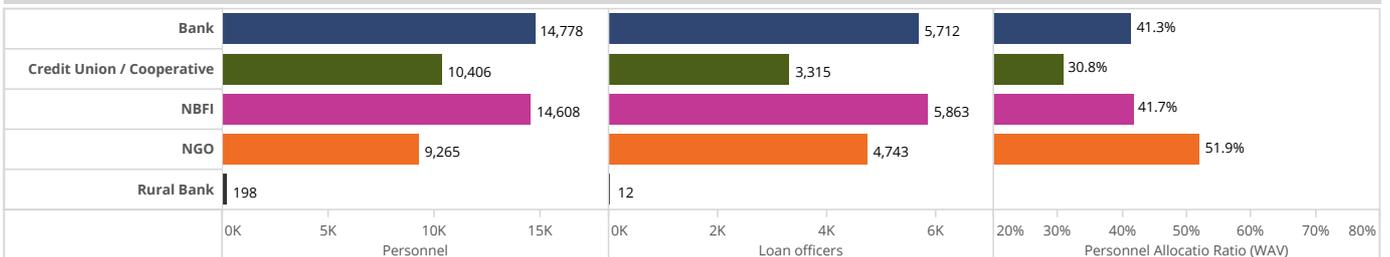
## Profitability Ratios



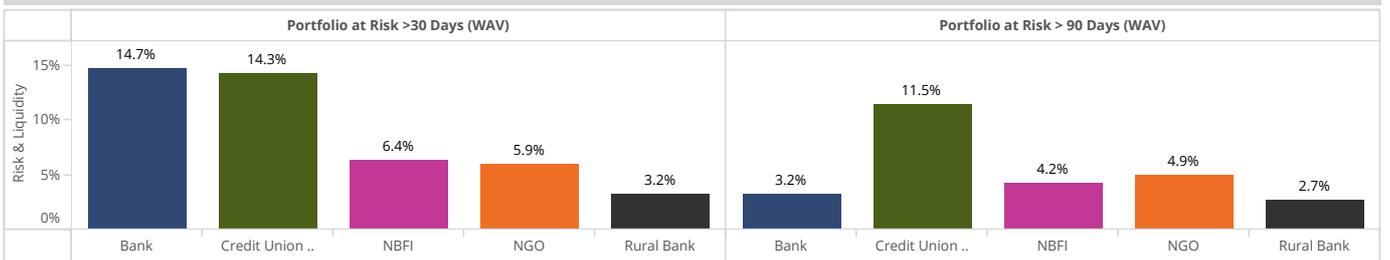
## Productivity & Efficiency



## Personnel Allocation Ratio [Loan Officer / Personnel]



## Portfolio at Risk (PAR)



## Operational Metrics by Country

Country	Fiscal Year	FSP count	Offices	Personnel	Loan officers	Number of Active Borrowers '000	Borrowers: Rural '000	Borrowers: Urban '000	Percentage of Female Borrowers (WAV)	Number of Loans Outstanding '000	Gross Loan Portfolio (GLP) (USD) m	Average Loan Balance Per Borrower (USD)	Number of Depositors '000	Deposits (USD) m	Average Deposit Balance Per Depositor (USD)	
Angola	2014	1				20.9	3.5	17.4	55%	19.9	953	20.9	4.1	197		
	2015	1	21	294	146	22.9	3.3	19.6	55%	22.9	14.7	642	22.9	2.8	122	
Benin	2014	6	104	720	211	149.3	37.5	20.8	90%	151.8	66.3	378	467.4	33.6	59	
	2015	9	140	1,717	505	462.3	217.0	158.6	52%	127.0	122.0	227	594.4	126.0	46	
Burkina Faso	2014	8	234	1,385	420	145.9	30.7	92.7	48%	147.3	174.7	1,152	1,186.6	231.6	190	
	2015	7	143	1,565	496	161.1	19.7	19.9	55%	161.1	168.6	1,047	1,172.0	222.9	190	
Burundi	2014	16	186	1,219	37	19.5	5.8	12.0	53%	19.5	90.3	1,813	172.0	78.1	257	
	2015	18	111	869	335	221.0			23%	159.8	98.1	531	679.1	97.1	157	
Cameroon	2014	9	721	3,260	551	128.4	49.8	44.0	31%	140.2	327.6	2,073	592.6	382.5	566	
	2015	10	774	2,311	1,068	188.6	77.1	63.2	33%	191.8	344.1	1,824	446.7	408.3	284	
Central African Republic	2014	1	2	23	3	0.3	0.2	0.2	16%	0.3	0.2	718	18.7	3.2	174	
Comoros	2014	1									20.5			22.5		
	2015	1	39	250	16						20.0		49.2	20.4	415	
Congo, Democratic Republic of the	2014	5	18	506	186	31.5	0.0	26.5	60%	31.6	41.6	1,320	71.6	19.7	274	
	2015	8	52	1,535	658	174.8	6.5	42.6	58%	183.2	130.4	547	356.9	66.1	139	
Congo, Republic of the	2014	3	2	54	24	5.7				5.7	167.5	378	7.0	339.4	192	
	2015	3	56	647	63	73.8	13.6	52.6		12.0	159.7	2,056	78.5	18.1	231	
Cote d'Ivoire (Ivory Coast)	2014	3	28	843	360	39.8	0.0	6.4	52%	57.2	92.8	2,330	111.7	63.6	570	
	2015	3	31	930	353	44.4	0.1	8.8	43%	60.2	112.2	2,527	144.3	80.8	560	
Ethiopia	2014	1	29	458	159	76.1	51.7	24.4	69%	76.1	12.3	161	91.6	3.9	43	
	2015	3	112	1,200	371	174.1	109.5	44.1	60%	174.1	34.8	200	288.3	12.6	44	
Ghana	2014	9	238	3,835	889	357.5	174.0	85.9	86%	386.4	595.4	1,642	1,625.3	580.4	357	
	2015	10	208	3,699	645	281.4	98.3	71.5	64%	282.8	507.8	1,787	1,774.5	727.4	406	
Kenya	2014	13	537	11,325	3,674	1,134.2	263.9	102.7	83%	1,371.3	3,074.7	2,176	9,516.8	3,144.1	260	
	2015	11	353	4,607	2,402	374.0	57.1	35.3	40%	1,378.9	3,290.4	1,232	1,571.0	3,632.0	251	
Liberia	2014	2	28	720	291	30.0	8.5	21.5	77%	30.0	18.2	605	0.0	16.9		
	2015	2	30	682	257	27.2	10.3	16.9	81%	27.2	19.3	708	122.3	20.4	167	
Madagascar	2014	9	400	3,742	1,439	188.0	74.9	59.0	50%	185.1	129.5	689	622.6	98.5	158	
	2015	9	449	4,199	1,592	207.7	67.2	35.3	53%	207.1	120.8	582	696.0	96.2	138	
Malawi	2014	4	107	1,803	350	143.7	74.4	6.0	64%	143.7	104.7	728	1,175.6	119.6	102	
	2015	3	74	1,261	327	103.0	71.2	27.1	71%	149.8	19.2	100	768.0	24.2	32	
Mali	2014	4	59	338	81	5.6	0.0	5.6	43%	5.6	25.8	2,627	8.1	9.0	562	
	2015	5	285	1,148	306	123.5	31.9	8.9	42%	127.5	82.7	670	339.9	54.6	158	
Mozambique	2014	5	47	786	322	38.3	0.0	12.9	49%	38.8	37.4	1,176	118.8	31.1	262	
	2015	4	47	746	297	38.5	6.7	1.1	47%	38.6	29.6	769	123.6	23.4	189	
Niger	2014	9	61	398	126	149.5	97.7	49.2	78%	149.9	49.2	32.8	219	330.0	26.5	80
	2015	17	66	306	98	259.3	51.1	29.0	79%	259.6	52.0	201	226.6	32.0	40	
Nigeria	2014	11	906	9,320	5,426	1,513.6	505.2	88.1	92%	1,515.9	447.7	296	2,427.7	239.5	96	
	2015	11	987	10,967	5,580	1,698.8	513.5	102.5	88%	1,591.4	542.5	319	3,396.4	260.3	77	
Rwanda	2014	29	276	2,575	303	68.6	40.0	9.0	53%	58.7	460.8	1,491	1,077.3	598.0	121	
	2015	7	186	1,597	270	67.8	45.9	14.6	55%	68.0	491.9	833	920.0	677.3	73	
Senegal	2014	36	102	1,668	584	228.2	50.1	72.7	68%	229.2	290.5	756	362.6	173.6	153	
	2015	25	191	1,708	420	272.1	8.2	55.7	75%	277.5	265.9	879	1,050.1	156.9	110	
Sierra Leone	2014	1	29	204	121	23.3	18.6	4.7	96%	23.3	3.4	144	0.0	0.0		
	2015	1	28	200	108	24.8	19.9	4.9	96%	24.8	3.9	157	0.0	0.0		
South Africa	2014	1	74	658	467	130.4	130.4	0.0		130.4	24.0	184	0.0	0.0		
	2015	1	77	689	486	138.8	138.8	0.0	100%	138.8	20.8	150	0.0	0.0		
South Sudan	2014	1	3	20	9	1.8				1.8			2.2			
	2015	1	4	26	11	1.8				1.8			2.9		0	
Sudan	2014	1	6	48	32	8.5	1.1	7.4	68%	8.5	2.4	282	0.0	0.0		
	2015	1	6	50	31	8.5				8.5	2.6	310	0.0	0.0		
Tanzania	2014	9	144	3,002	1,448	244.3	8.6	124.7	55%	246.3	1,391.8	798	644.7	1,914.0	283	
	2015	6	44	1,616	695	115.5	45.3	49.7	48%	115.5	1,333.4	930	379.6	1,815.1	247	
Togo	2014	7	169	1,993	711	278.4	98.2	172.0	45%	204.2	150.0	535	702.6	186.2	239	
	2015	4	134	1,801	716	221.4	83.5	135.7	52%	181.8	110.6	499	919.5	158.4	172	
Uganda	2014	14	296	3,269	1,505	349.4	162.2	41.1	71%	352.3	446.1	388	2,352.7	503.3	214	
	2015	6	232	1,745	999	223.3	184.6	38.7	92%	228.2	363.3	230	1,648.5	472.1	254	
Zambia	2014	3	16	380	158	19.3	0.0	7.1	52%	19.3	9.7	506	33.9	3.9	114	
	2015	4	25	873	366	61.8	0.0	10.6	64%	61.8	21.2	343	156.5	6.7	43	
Zimbabwe	2014	1	1			1.6					0.4	217	0.0	0.0		
	2015	2	7	33	33	6.0				6.0	1.9	311	0.0	0.0		

## Key Financial Metrics by Country

Country	Fiscal Year	Assets (USD) m	Borrowings (USD) m	Equity (USD) m	Debt to Equity (WAV)	Return on Assets (ROA) (WAV)	Return on Equity (ROE) (WAV)	Financial Expenses / Assets (WAV)	Operating Expense / Loan Portfolio (WAV)	Financial Revenue / Assets (WAV)	Yield on Gross Loan Portfolio (WAV)	Cost Per Borrower (WAV) (USD)	Borrowers Per Loan Officer (WAV)	Personnel Allocatio Ratio (WAV)	Portfolio at Risk >30 Days (WAV)	Portfolio at Risk > 90 Days (WAV)	Risk Coverage (WAV)
Angola	2014	31.4	11.5	8.2	2.8x	3.5%	13.8%	5.3%	49.6%	42.3%	68.4%	477.5			3.8%	2.8%	79.8%
	2015	30.1	14.1	10.5	1.9x	2.3%	7.4%	5.0%	45.7%	38.4%	64.1%	361.3	157	49.7%	10.0%	6.0%	68.8%
Benin	2014	106.1	25.4	41.9	1.5x	3.0%	9.8%	1.5%	15.9%	18.7%	23.9%	39.5	708	29.3%	3.3%	2.7%	49.8%
	2015	220.2	31.0	47.6	3.6x	4.9%	17.8%	1.2%	16.3%	18.8%	13.5%	27.9	1,039	29.4%	14.2%	12.9%	40.4%
Burkina Faso	2014	338.4	4.1	79.9	3.2x	1.7%	8.3%	0.3%	15.7%	9.1%	17.9%	190.6	360	31.0%	5.7%	4.1%	53.7%
	2015	334.0	11.3	78.0	3.3x	1.1%	6.2%	0.5%	14.7%	7.4%	15.6%	160.7	325	31.7%	3.0%	2.2%	41.6%
Burundi	2014	169.6	45.1	37.0	3.6x	2.7%	10.4%	2.3%	24.6%	18.1%	18.4%	306.5	526	17.1%	5.4%	3.5%	37.1%
	2015	182.1	40.2	42.1	3.3x	3.1%	13.7%	3.0%	18.9%	16.6%	22.2%	301.1	479	38.5%	5.0%	2.6%	38.6%
Cameroon	2014	488.9	41.9	51.2	8.5x	-1.0%	-9.3%	3.5%	12.5%	11.7%	13.8%	279.1	233	19.0%	36.6%	25.7%	21.3%
	2015	563.7	42.3	66.2	7.5x	-0.3%	-3.6%	3.6%	12.3%	12.3%	14.5%	211.0	177	33.6%	20.9%	16.2%	38.3%
Central African Republic	2014	3.4	0.2	-0.2	-15.6x	-15.3%	574.7%	1.8%	242.2%	6.0%	72.3%	1,783.1	111	13.0%	88.0%	88.0%	10.8%
Comoros	2014	33.2	3.3	7.0	3.7x												
	2015	32.2	3.3	7.6	3.2x	2.3%	10.4%	4.9%	10.3%	15.1%	16.9%			6.4%			
Congo, Democratic Republic of the	2014	54.7	15.6	15.5	2.5x	-0.5%	-1.8%	6.5%	32.4%	33.1%	39.1%	484.4	170	36.8%	1.9%	3.0%	75.8%
	2015	168.5	50.6	37.6	3.5x	0.6%	2.6%	4.5%	29.8%	30.5%	16.1%	457.0	313	42.9%	5.6%	3.5%	61.8%
Congo, Republic of the	2014	453.7	15.6	61.4	6.4x	0.5%	4.9%	0.1%	22.6%	9.3%	23.4%		236	44.4%	0.0%	0.0%	
	2015	27.8	0.0	4.0	5.9x	0.5%	4.2%	0.1%	15.8%	10.1%	22.9%	183.7	1,172	11.6%	0.2%	0.0%	1677.4%
Cote d'Ivoire (Ivory Coast)	2014	124.8	33.9	19.9	5.3x	1.1%	5.7%	6.1%	23.0%	25.6%	32.8%	677.5	111	42.7%	4.0%	2.9%	49.6%
	2015	144.5	33.8	22.2	5.5x	1.1%	7.2%	5.4%	17.6%	23.0%	26.7%	419.3	126	38.0%	6.8%	5.3%	60.0%
Ethiopia	2014	16.3	5.3	5.8	1.8x	7.0%	18.6%	3.8%	13.5%	21.6%	27.1%	19.9	479	34.7%	1.3%	0.9%	54.1%
	2015	46.6	16.4	14.7	2.2x	4.3%	13.8%	4.2%	13.2%	19.8%	24.5%	25.2	469	30.9%	3.3%	2.2%	30.7%
Ghana	2014	1,085.6	119.6	146.9	6.4x	2.9%	22.8%	6.9%	18.8%	22.5%	28.3%	384.2	409	23.5%	7.4%	2.8%	55.0%
	2015	1,207.5	102.8	144.3	7.4x	3.6%	28.3%	7.1%	21.2%	24.7%	29.8%	390.8	419	19.6%	22.1%	4.7%	39.3%
Kenya	2014	4,413.8	479.0	683.4	5.5x	1.5%	8.1%	4.5%	19.3%	21.9%	7.5%	223.0	309	32.4%	6.4%	3.7%	45.7%
	2015	5,246.1	532.1	794.1	5.6x	1.7%	10.6%	5.4%	16.4%	19.7%	8.1%	234.7	156	52.1%	8.0%	3.3%	34.3%
Liberia	2014	32.9	2.5	11.4	1.9x	-4.9%	-12.8%	1.3%	50.2%	27.4%	49.5%	294.2	103	40.4%	8.3%	5.7%	106.4%
	2015	35.8	1.3	11.7	2.1x	0.4%	1.2%	1.5%	45.5%	28.2%	52.7%	288.6	106	37.7%	4.7%	3.7%	121.0%
Madagascar	2014	135.9	5.3	38.4	2.5x	1.6%	6.5%	3.9%	28.3%	27.2%	26.0%	175.9	131	38.5%	5.2%	3.0%	73.9%
	2015	165.3	6.7	41.2	3.0x	2.7%	10.7%	4.5%	24.6%	28.0%	34.7%	165.6	130	37.9%	4.1%	3.2%	86.9%
Malawi	2014	196.4	23.4	35.9	4.5x	0.3%	1.5%	5.7%	30.9%	33.4%	47.4%	211.2	411	19.4%	14.2%	5.5%	32.1%
	2015	54.0	8.7	12.5	3.3x	-8.2%	-37.5%	7.1%	81.7%	33.4%	69.9%	128.9	315	53.8%	8.5%	3.5%	39.7%
Mali	2014	36.3	8.9	10.7	2.4x	-22.0%	-78.3%	5.7%	53.1%	17.0%	26.3%	1,398.6	69	47.7%	0.9%	0.6%	31.2%
	2015	41.7	18.8	9.2	3.5x	-8.4%	-41.3%	5.3%	25.2%	20.3%	21.2%	412.6	383	27.1%	3.8%	3.0%	34.2%
Mozambique	2014	56.3	4.8	16.8	2.3x	1.3%	4.5%	5.0%	38.7%	36.8%	51.4%	420.3	119	41.0%	2.9%	1.7%	136.4%
	2015	44.0	2.9	14.2	2.1x	6.4%	20.5%	5.8%	29.1%	33.5%	38.6%	312.7	130	39.8%	4.6%	2.6%	138.2%
Niger	2014	53.0	12.6	11.7	3.5x	0.4%	1.6%	3.8%	19.9%	16.8%	22.8%	46.0	1,181	32.1%	8.8%	4.8%	42.7%
	2015	77.6	21.9	21.2	2.7x	-0.7%	-2.7%	5.1%	16.5%	15.0%	20.0%	32.6	1,168	37.1%	7.0%	5.0%	57.1%
Nigeria	2014	552.4	116.8	138.1	3.0x	8.6%	34.6%	6.7%	29.4%	42.9%	51.5%	87.5	280	58.2%	2.1%	1.2%	126.1%
	2015	648.0	161.9	164.4	2.9x	7.0%	27.5%	6.4%	28.5%	39.2%	47.8%	91.2	283	50.9%	2.3%	1.3%	126.9%
Rwanda	2014	895.4	83.9	177.0	4.1x	3.5%	19.0%	2.7%	15.1%	16.2%	22.0%	331.6	226	19.5%	6.2%	3.6%	27.8%
	2015	984.7	94.7	188.0	4.2x	3.3%	17.3%	1.7%	13.3%	15.3%	25.1%	373.1	236	20.9%	6.9%	3.9%	50.0%
Senegal	2014	383.8	88.3	97.7	2.9x	-1.5%	-4.9%	4.9%	17.4%	18.5%	21.3%	159.3	394	35.0%	9.1%	3.9%	40.8%
	2015	247.0	56.7	73.6	2.4x	0.4%	1.1%	2.9%	15.1%	18.1%	16.4%	208.0	320	41.5%	6.6%	5.2%	44.5%
Sierra Leone	2014	4.4	0.3	2.4	0.8x	-9.4%	-16.7%	0.2%	47.2%	23.9%	33.8%	67.3	193	59.3%	5.4%	4.9%	79.8%
	2015	4.4	0.4	1.9	1.3x	-17.1%	-33.8%	0.0%	50.3%	30.9%	43.6%	74.1	230	54.0%	10.2%	8.8%	89.3%
South Africa	2014	28.4	0.0	6.6	3.3x	0.8%	3.3%	6.8%	49.2%	50.4%	58.6%	93.4					
	2015	23.5	12.2	5.6	3.2x	0.4%	1.7%	8.0%	46.0%	49.3%	55.9%	76.7	286	70.5%	1.2%	0.7%	165.2%
South Sudan	2014												196	45.0%			
	2015												160	42.3%			
Sudan	2014	3.0	1.6	1.4	1.1x	8.4%	19.4%	4.9%	24.7%	31.7%	41.5%	69.3	266	66.7%	1.2%	0.5%	58.2%
	2015	3.2	1.4	1.8	0.8x	13.3%	25.9%	5.4%	24.4%	38.9%	47.9%	72.1	274	62.0%	1.0%	0.6%	50.0%
Tanzania	2014	2,571.4	171.6	385.2	5.7x	3.9%	27.3%	2.2%	18.1%	18.0%	23.0%	265.6	169	48.2%	4.9%	3.7%	41.4%
	2015	2,349.4	144.2	345.3	5.8x	3.1%	20.9%	2.1%	14.7%	15.1%	25.4%	336.8	166	43.0%	5.4%	3.7%	62.2%
Togo	2014	244.4	13.0	32.5	6.5x	-0.5%	-3.0%	1.6%	17.0%	13.4%	16.9%	135.8	392	35.7%	18.9%	14.8%	35.0%
	2015	210.5	6.2	36.1	4.8x	0.7%	4.2%	1.6%	18.4%	13.0%	16.6%	91.0	309	39.8%	10.6%	7.7%	33.4%
Uganda	2014	786.9	53.3	180.9	3.4x	5.0%	22.3%	3.1%	27.5%	25.2%	32.6%	147.2	213	48.7%	3.8%	2.4%	99.6%
	2015	749.4	54.0	181.0	3.1x	5.9%	25.3%	4.6%	24.1%	24.7%	43.3%	194.5	233	57.3%	1.6%	0.9%	176.5%
Zambia	2014	16.5	5.3	2.8	4.9x	-40.1%	-183.6%	8.6%	109.3%	33.1%	54.5%	478.7	122	41.6%	2.5%	1.6%	100.3%
	2015	28.6	10.3	6.7	3.3x	-22.8%	-127.2%	7.1%	77.2%	26.7%	57.1%	296.6	150	41.9%	3.9%	2.8%	89.4%
Zimbabwe	2014	0.4	0.3	0.0	14.3x	4.0%	64.5%	8.0%	73.8%	81.2%	80.1%						
	2015	2.5	0.8	0.8	2.0x	-1.3%	-37.2%	6.9%	68.4%	71.6%	75.5%	163.0	183	100.0%	2.9%	0.0%	224.6%

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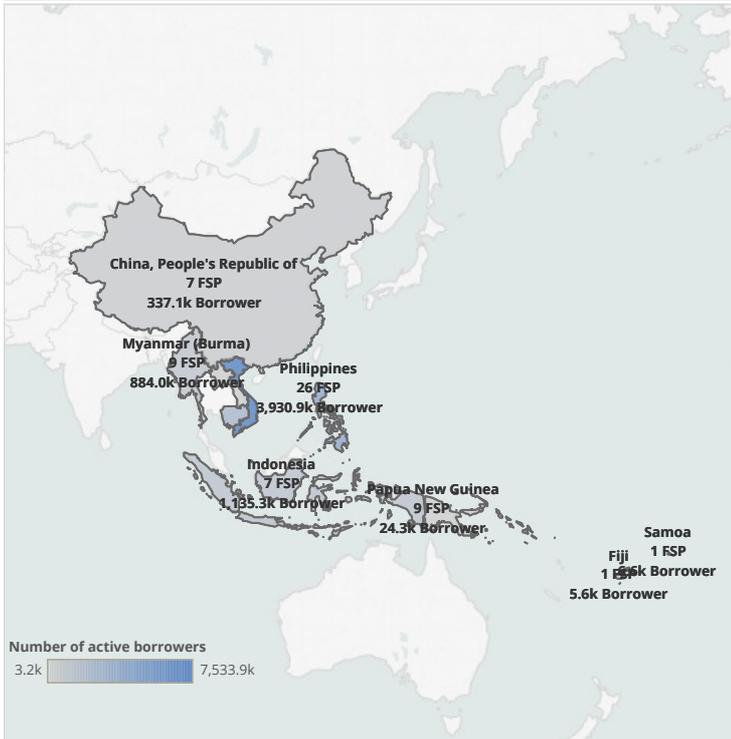


# East Asia and the Pacific



# East Asia & the Pacific - Outreach & Financial Metrics

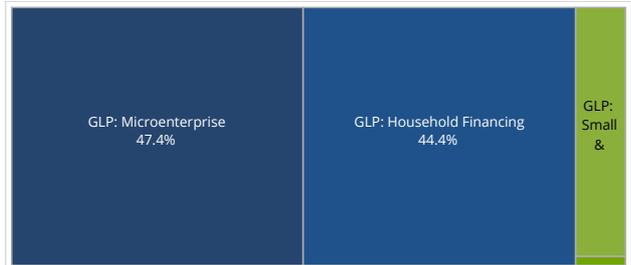
## Coverage in FY 2015



## Rural & Urban Borrowers



## Credit Product Mix by Gross Loan Portfolio

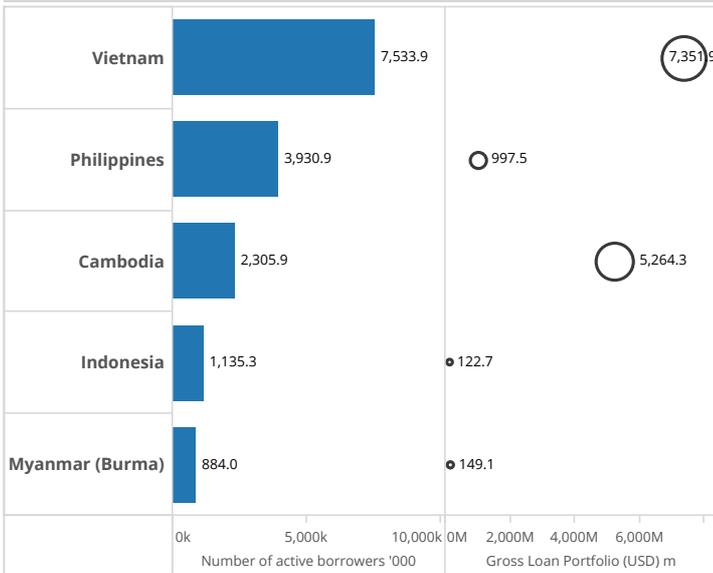


## Credit Product Mix by Number of Loans Outstanding

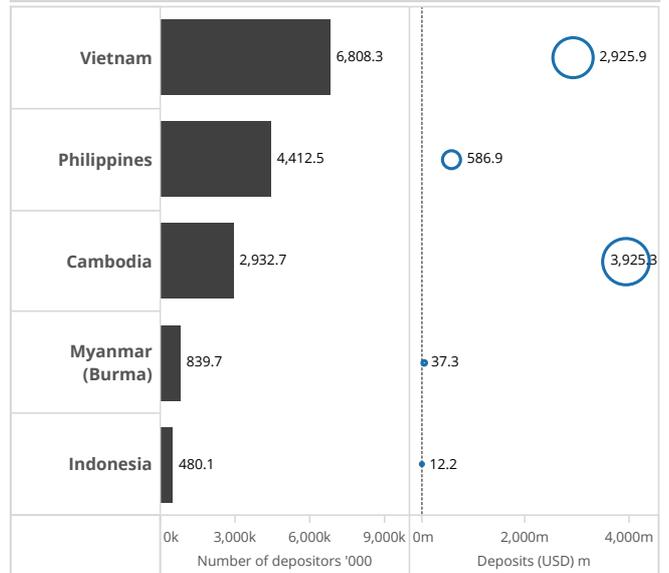
Product	Percentage	Average Loan Balance (USD)
Microenterprise	40.4%	915
Loans To Small & Medium Enterprises	3.0%	2,057
Large Corporations	0.0%	29,512
Household Financing	56.6%	611

## Average Loan Balance (USD)

## Top Five Countries by Active Borrowers



## Top Five Countries by Depositors



■ Number of Active Borrowers '000 ■ Gross Loan Portfolio (GLP) (USD) m ■ Number of Depositors '000 ■ Deposits (USD) m

## Average Loan Balance Per Borrower (USD)



## Average Deposit Balance Per Depositor (USD)



## Number of Financial Service Providers by each Legal Type

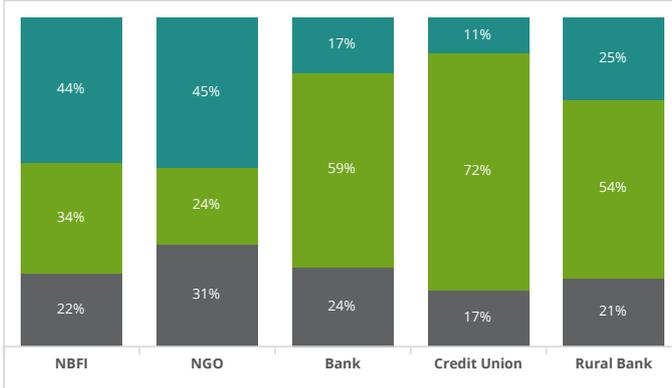


■ Credit Union / Cooper... ■ NBFI ■ NGO ■ Bank ■ Rural Bank

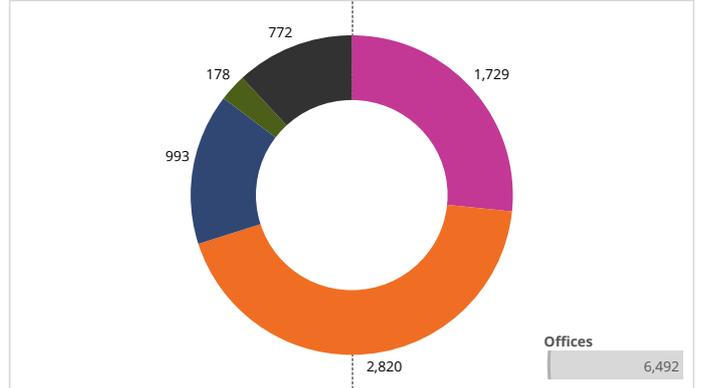
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# East Asia & the Pacific - Outreach & Financial Metrics

## Funding Structure

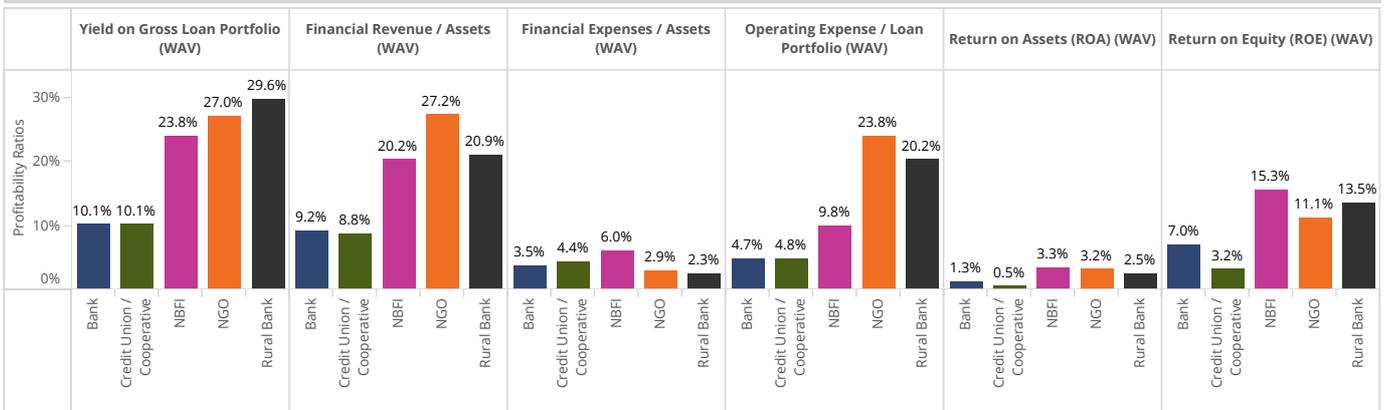


## Number of Offices

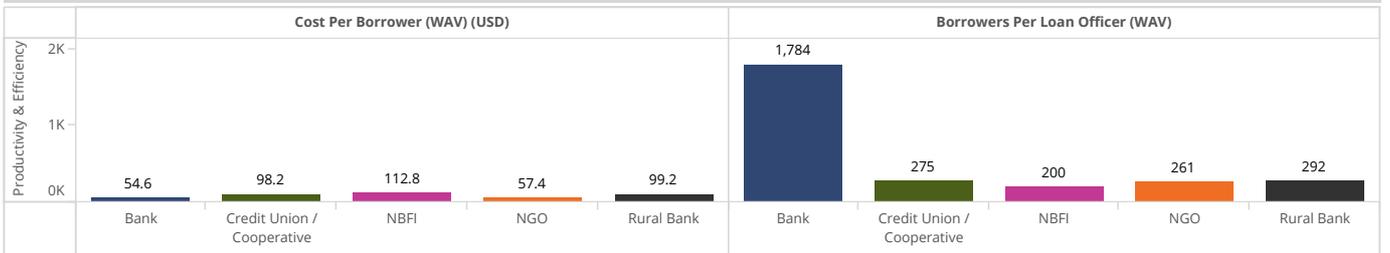


■ Borrowings   
 ■ Deposits   
 ■ Equity   
 ■ NBFI   
 ■ NGO   
 ■ Bank   
 ■ Credit Uni...   
 ■ Rural Bank

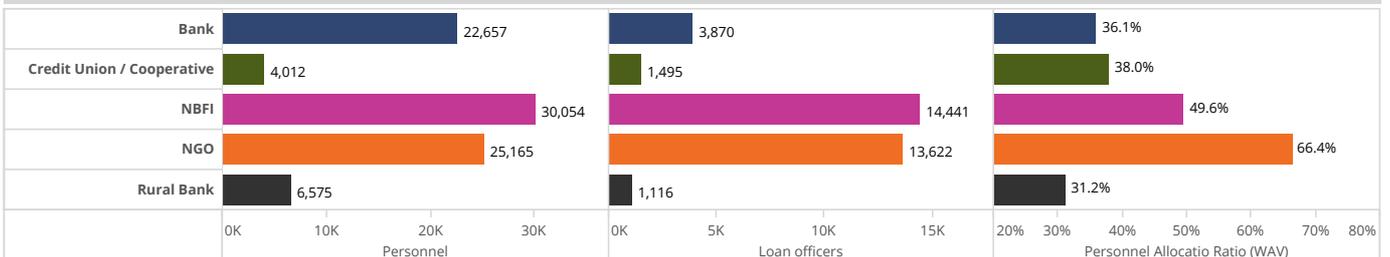
## Profitability Ratios



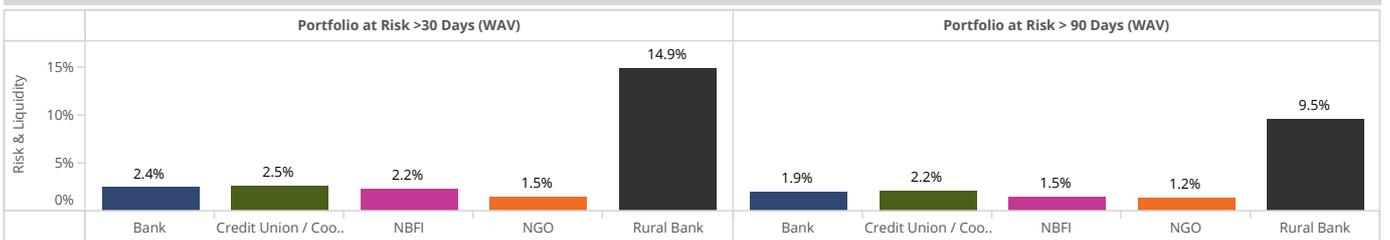
## Productivity & Efficiency



## Personnel Allocation Ratio [Loan Officer / Personnel]



## Portfolio at Risk (PAR)



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## Operational Metrics by Country

Country	Fiscal Year	FSP count	Offices	Personnel	Loan officers	Number of Active Borrowers '000	Borrowers: Rural '000	Borrowers: Urban '000	Percentage of Female Borrowers (WAV)	Number of Loans Outstanding '000	Gross Loan Portfolio (GLP) (USD) m	Average Loan Balance Per Borrower (USD)	Number of Depositors '000	Deposits (USD) m	Average Deposit Balance Per Depositor (USD)
Cambodia	2014	19	1,185	29,559	7,761	2,090.5	1,487.7	184.8	77%	2,139.6	3,932.6	1,881	2,402.9	2,816.3	\$1,172
	2015	19	1,291	34,667	9,724	2,305.9	1,414.9	220.8	80%	2,371.1	5,264.3	2,283	2,932.7	3,925.3	\$1,338
China, People's Republic of	2014	7	405	3,105	1,984	264.0	237.2	26.7	87%	265.0	990.4	3,752	0.0	0.0	
	2015	7	249	3,654	2,931	337.1	315.2	21.9	87%	356.1	978.0	2,901	0.0	0.0	
East Timor	2014	2	27	286	107	14.3	13.0	1.3	99%	14.7	9.2	647	15.5	3.0	\$194
	2015	2	34	354	152	17.1	15.4	1.6	95%	17.9	15.5	906	16.9	3.4	\$202
Fiji	2014	1	4	38	23	4.1			100%	4.1	1.1	257	7.8	0.7	\$88
	2015	1	4	40	26	5.6				5.6	1.6	293	9.1	0.7	\$78
Indonesia	2014	7	471	4,714	3,248	870.4	831.3	39.1	100%	870.4	97.8	112	708.8	15.2	\$21
	2015	7	638	6,608	4,606	1,135.3	922.9	212.4	100%	1,143.6	122.7	109	480.1	12.2	\$25
Laos	2014	26	114	1,598	402	58.3	31.2	10.0	61%	58.3	109.7	1,882	138.8	103.6	\$622
	2015	25	95	1,692	453	69.1	30.9	9.9	56%	69.2	127.9	1,852	223.0	116.7	\$521
Myanmar (Burma)	2014	7	153	3,378	1,861	720.6	616.0	71.7	93%	894.3	136.7	190	644.5	28.7	\$44
	2015	9	219	4,419	2,368	884.0	695.5	156.5	94%	1,053.4	149.1	169	839.7	37.3	\$44
Papua New Guinea	2014	9	46	584	73	23.5	13.3	5.1	40%	24.8	52.6	2,232	349.4	91.6	\$262
	2015	9	47	585	86	24.3	13.7	9.2	41%	25.8	49.1	2,019	383.0	77.5	\$202
Philippines	2014	30	2,734	23,559	13,677	3,476.7	2,227.3	849.8	95%	4,095.2	738.9	213	4,508.3	485.7	\$104
	2015	26	3,099	23,991	9,507	3,930.9	1,434.2	817.2	91%	4,454.8	997.5	244	4,412.5	586.9	\$114
Samoa	2014	1	2	31	19	5.9			95%	5.9	2.9	484	19.1	0.4	\$22
	2015	1		30	18	6.6				6.6	3.1	460		0.3	
Solomon Islands	2014	1	1	17	11	1.6			100%	1.6	0.5	292	2.9	0.2	\$69
	2015	1	1	24	12	3.2			100%	3.2	0.9	282	4.6	0.4	\$89
Tonga	2014	1	1	24	12	3.2			138%	3.2	0.5	143	4.6	0.2	\$45
	2015	1	4	33	17	4.5	3.6	0.9	100%	4.5	2.2	474	8.0	0.3	\$34
Vietnam	2014	29	871	12,771	2,832	7,724.3	6,013.7	1,606.7	62%	9,284.3	6,889.3	892	8,629.8	2,465.1	\$286
	2015	28	898	13,116	5,036	7,533.9	1,275.4	6,142.4	99%	9,612.3	7,351.9	976	6,808.3	2,925.9	\$430

## Key Financial Metrics by Country

Country	Fiscal Year	Assets (USD) m	Borrowings (USD) m	Equity (USD) m	Debt to Equity (WAV)	Return on Assets (ROA) (WAV)	Return on Equity (ROE) (WAV)	Financial Expenses / Assets (WAV)	Operating Expense / Loan Portfolio (WAV)	Financial Revenue / Assets (WAV)	Yield on Gross Loan Portfolio (WAV)	Cost Per Borrower (WAV) (USD)	Borrowers Per Loan Officer (WAV)	Personnel Allocatio Ratio (WAV)	Portfolio at Risk >30 Days (WAV)	Portfolio at Risk > 90 Days (WAV)	Risk Coverage (WAV)
Cambodia	2014	5,385.4	1,106.9	812.4	5.6x	3.7%	23.7%	4.0%	8.7%	15.1%	21.1%	147.2	218	43.2%	0.2%	0.1%	367.9%
	2015	7,147.3	1,712.9	1,052.6	5.8x	3.7%	24.8%	4.3%	7.9%	14.8%	19.9%	166.1	190	43.8%	0.3%	0.2%	215.8%
China, People's Republic of	2014	1,118.3	621.3	432.1	1.6x	3.0%	7.0%	3.1%	10.5%	17.5%	19.1%	401.2	133	63.9%	3.0%	1.7%	48.7%
	2015	1,165.3	696.1	413.6	1.8x	-0.1%	-0.2%	3.9%	10.6%	18.6%	20.7%	346.3	115	80.2%	6.8%	4.8%	29.6%
East Timor	2014	13.2	3.6	4.3	2.1x	0.6%	1.7%	2.1%	29.7%	25.7%	35.6%	175.5	133	37.4%	3.9%	2.9%	147.4%
	2015	19.2	6.8	5.8	2.3x	2.5%	7.7%	3.0%	24.3%	24.9%	31.7%	190.9	112	42.9%	2.1%	2.1%	191.6%
Fiji	2014	1.4	1.5	-0.9	-2.6x	-45.3%	45.4%	22.6%	102.4%	56.3%	68.2%	246.8	178	60.5%	1.7%	1.0%	82.2%
	2015	2.0	2.3	-1.1	-2.8x	-15.6%	26.9%	10.3%	81.1%	58.9%	39.9%	224.9	214	65.0%	1.0%	0.6%	70.6%
Indonesia	2014	120.8	70.8	30.0	3.0x	6.3%	25.6%	10.1%	24.5%	38.9%	47.7%	29.3	268	68.9%	1.0%	0.4%	60.6%
	2015	155.5	86.7	34.9	3.5x	4.9%	21.9%	10.1%	25.5%	37.4%	46.3%	27.8	246	69.7%	0.9%	0.7%	64.9%
Laos	2014	178.8	28.4	40.8	3.4x	-1.1%	-5.0%	6.4%	13.7%	15.2%	23.3%	291.5	103	32.2%	5.0%	2.7%	45.7%
	2015	181.6	15.8	41.1	3.4x	-0.5%	-2.1%	6.7%	16.1%	18.1%	23.8%	346.7	111	33.7%	2.4%	1.4%	89.4%
Myanmar (Burma)	2014	161.6	7.5	96.3	0.7x	-2.7%	-5.6%	2.5%	21.9%	21.9%	28.9%	39.7	385	55.1%	0.7%	0.6%	372.6%
	2015	171.1	12.3	94.3	0.8x	4.5%	8.8%	4.4%	17.8%	24.4%	29.5%	32.3	360	55.5%	0.1%	0.0%	4282.1%
Papua New Guinea	2014	112.2	0.0	16.2	5.9x	-1.9%	-14.2%	1.3%	34.0%	17.1%	30.7%	608.9	299	14.8%	16.5%	13.7%	37.2%
	2015	98.4	0.0	15.8	5.2x	-1.2%	-8.0%	1.0%	34.4%	17.8%	31.3%	723.1	283	14.7%	21.4%	17.0%	29.5%
Philippines	2014	1,049.2	237.1	232.3	3.5x	3.0%	13.9%	2.5%	30.0%	29.0%	37.7%	61.5	252	59.1%	7.3%	6.0%	75.0%
	2015	1,374.2	340.8	311.0	3.4x	3.0%	13.2%	2.2%	29.2%	28.6%	31.5%	61.2	255	58.1%	11.7%	7.7%	54.2%
Samoa	2014	4.9	3.4	0.7	6.3x	4.2%	31.9%	4.9%	34.7%	32.0%	51.4%	151.2	312	61.3%	0.4%	0.0%	67.8%
	2015	4.6	3.5	0.7	5.4x	3.0%	20.7%	5.2%	34.1%	31.5%	39.2%	160.6	369	60.0%	0.7%	0.2%	70.6%
Solomon Islands	2014	0.6	1.0	-0.8	-1.8x	-76.0%	73.3%	16.6%	137.5%	37.0%	60.4%	359.7	147	64.7%	2.0%	1.1%	71.8%
	2015	1.2	1.9	-1.2	-2.0x	-56.7%	53.0%	28.0%	83.3%	35.9%	55.1%	237.6	268	50.0%	1.4%	0.8%	59.3%
Tonga	2014	0.6	1.0	-0.6	-2.0x	-15.9%	-3169.2%	8.8%	27.8%	16.3%	17.4%	91.1	268	50.0%	1.2%	0.7%	65.1%
	2015	2.6	0.6	0.7	2.8x	4.9%	172.8%	10.0%	62.7%	68.7%	76.6%	211.6	267	51.5%	0.7%	0.4%	285.8%
Vietnam	2014	7,501.5	1,208.5	1,497.8	4.0x	0.4%	2.2%	4.6%	4.3%	9.4%	8.1%	34.4	2,725	22.3%	1.9%	1.7%	52.8%
	2015	7,809.0	1,121.5	1,610.6	3.8x	0.6%	2.7%	4.0%	4.0%	8.5%	8.2%	37.8	1,496	38.4%	1.3%	1.2%	70.0%

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A light gray world map is centered on the page, showing the outlines of continents and countries. A dark purple horizontal bar is superimposed over the center of the map, containing the title text.

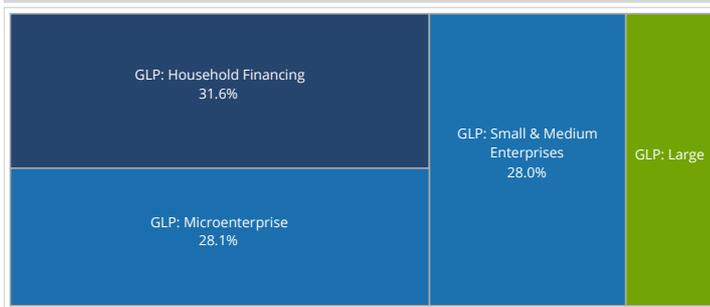
# Eastern Europe and Central Asia

# Eastern Europe & Central Asia - Outreach & Financial Metrics

## Coverage in FY 2015



## Credit Product Mix by Gross Loan Portfolio



## Rural & Urban Borrower



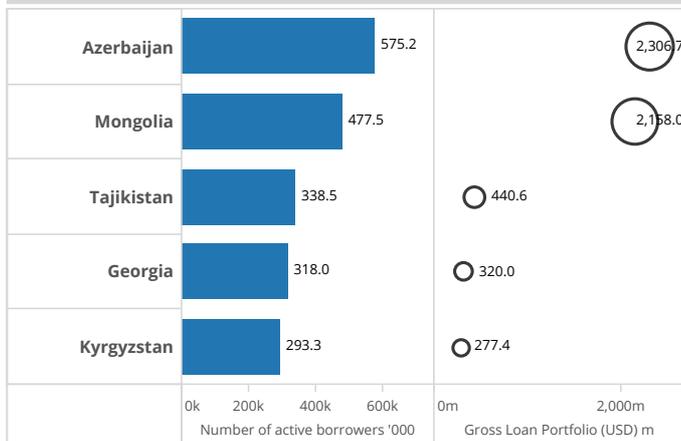
## Credit Product Mix by Number of Loans Outstanding

Product	Percentage
Microenterprise	44.5%
Loans To Small & Medium Enterprises	5.0%
Large Corporations	0.1%
Household Financing	50.5%

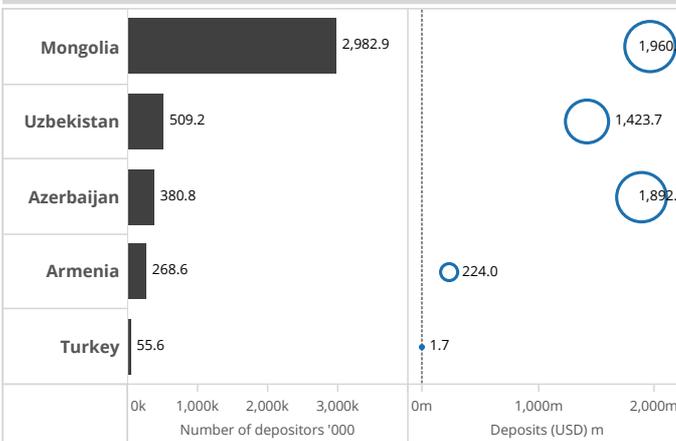
## Average Loan Balance (USD)

Product	Average Balance (USD)
Microenterprise	1,225
Loans To Small & Medium Enterprises	10,947
Large Corporations	327,147
Household Financing	1,215

## Top Five Countries by Active Borrowers



## Top Five Countries by Depositors



■ Number of Active Borrowers '000 ■ Gross Loan Portfolio (GLP) (USD) m ■ Number of Depositors '000 ■ Deposits (USD) m

## Average Loan Balance Per Borrower (USD)

2,206

## Average Deposit Balance Per Depositor (USD)

643

## Number of Financial Service Providers by each Legal Type

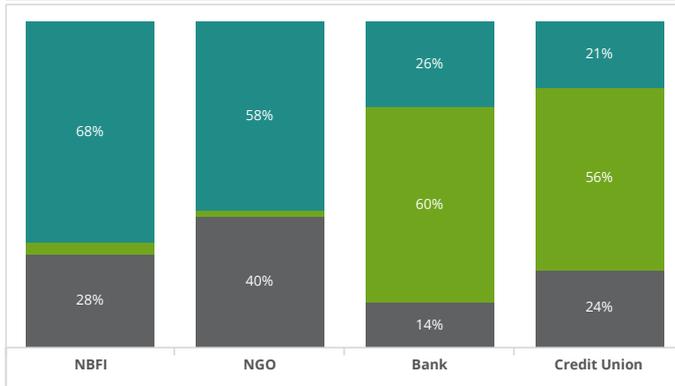


■ Bank ■ Credit Union / Cooper.. ■ NBFI ■ NGO

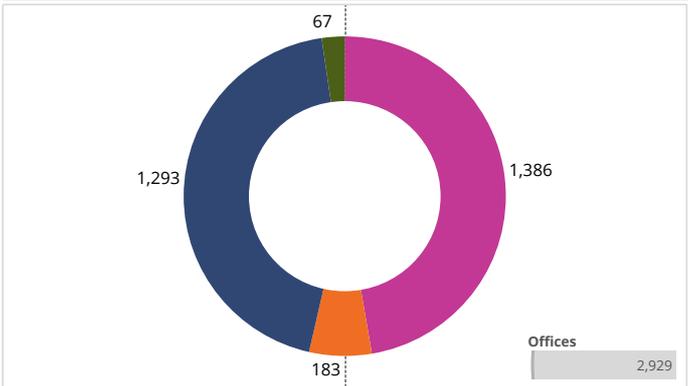
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# Eastern Europe & Central Asia - Outreach & Financial Metrics

### Funding Structure

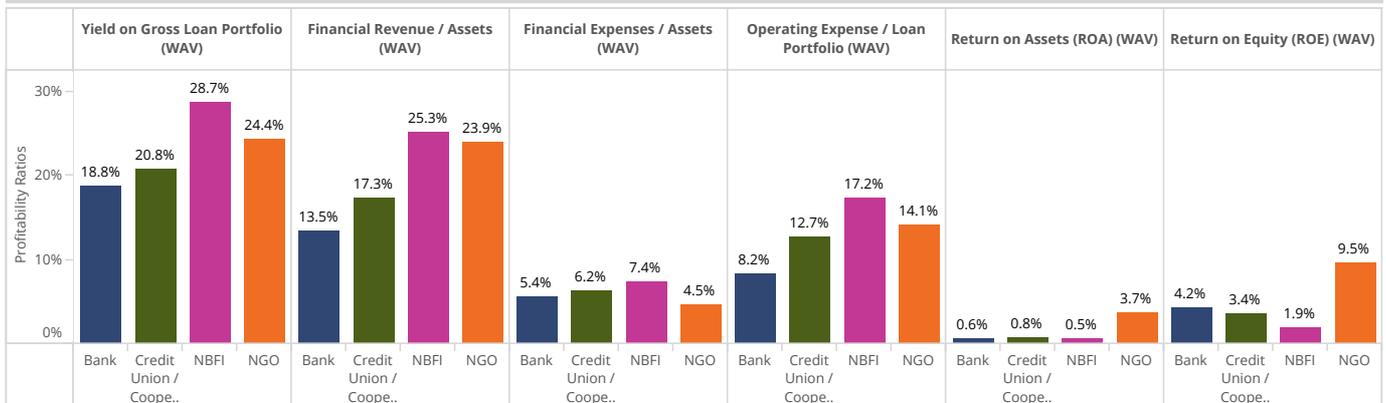


### Number of Offices



■ Borrowings 
 ■ Deposits 
 ■ Equity 
 ■ NBFI 
 ■ NGO 
 ■ Bank 
 ■ Credit Union..

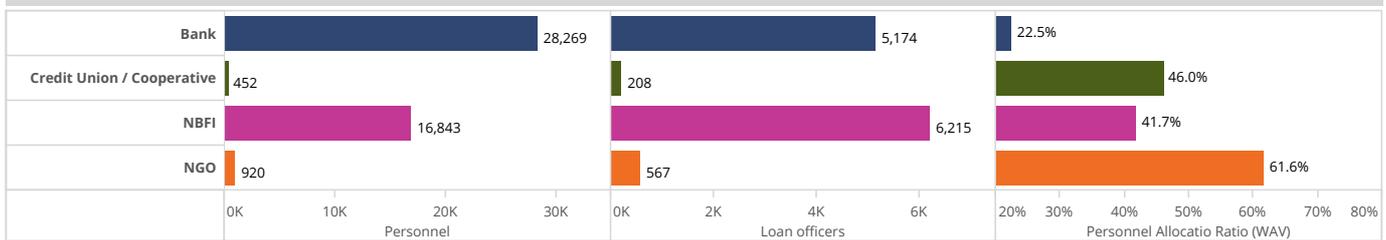
### Profitability Ratios



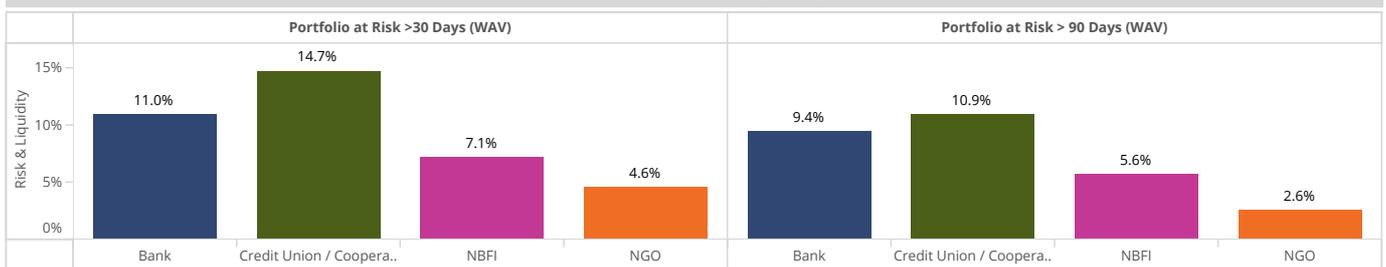
### Productivity & Efficiency



### Personnel Allocation Ratio [Loan Officer / Personnel]



### Portfolio at Risk (PAR)



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## Operational Metrics by Country

Country	Fiscal Year	FSP count	Offices	Personnel	Loan officers	Number of Active Borrowers '000	Borrowers: Rural '000	Borrowers: Urban '000	Percentage of Female Borrowers (WAV)	Number of Loans Outstanding '000	Gross Loan Portfolio (GLP) (USD) m	Average Loan Balance Per Borrower (USD)	Number of Depositors '000	Deposits (USD) m	Average Deposit Balance Per Depositor (USD)
Azerbaijan	2014	24	376	9,060	2,933	1,055.6	439.5	508.7	26%	3,838.2	3,947.7	3,359	1,171.9	2,097.7	1,189
	2015	18	372	8,551	1,247	575.2	167.5	74.7	24%	597.9	2,306.7	2,912	380.8	1,892.4	522
Russia	2014	22	118	868	255	30.6	12.0	15.8	56%	30.8	61.2	1,999	6.1	27.4	4,501
	2015	18	53	2,033	187	15.5	5.7	9.8	56%	18.2	1,032.6	2,656	15.5	916.1	1,806
Tajikistan	2014	13	262	8,378	2,729	302.7	152.1	149.3	37%	306.5	566.1	1,886	166.9	142.0	851
	2015	17	274	8,639	2,831	338.5	188.7	120.3	33%	344.1	440.6	1,301	216.3	162.4	751
Kyrgyzstan	2014	11	361	2,916	1,712	419.6	361.2	58.4	64%	445.3	396.1	944	33.8	12.7	374
	2015	11	234	3,439	1,247	293.3	250.1	41.8	60%	307.5	277.4	936	74.0	24.7	333
Mongolia	2014	9	686	6,455	1,394	475.0	328.3	146.7	48%	502.7	2,376.1	5,002	3,110.0	2,106.8	677
	2015	6	646	6,354	1,348	477.5	334.5	142.9	51%	536.6	2,158.0	4,520	2,982.9	1,960.0	657
Armenia	2014	9	186	3,294	910	275.3	95.3	125.9	58%	316.9	840.9	1,425	14.6	379.5	6,736
	2015	8	173	2,647	564	250.5	171.9	76.2	42%	366.1	503.1	2,001	268.6	224.0	834
Bosnia and Herzegovina	2014	6	211	1,190	636	161.6	91.9	69.7	41%	174.0	260.0	1,609	0.0	0.0	
	2015	7	251	1,019	562	154.7	83.8	70.9	43%	167.8	199.2	1,414	0.0	0.0	
Georgia	2014	8	152	2,987	1,298	285.3	180.4	66.7	46%	371.4	311.4	1,092	63.6	5.6	88
	2015	7	173	3,569	1,431	318.0	222.5	95.6	47%	411.0	320.0	1,006	89.7	17.0	189
Moldova	2014	3	25	151	62	9.6	6.4	2.5	54%	9.4	25.5	2,646		0.0	
	2015	8	29	200	77	15.6	11.2	3.9	56%	15.7	23.0	1,504	0.5	1.0	2,034
Kazakhstan	2014	7	124	1,788	708	164.0	113.1	50.9	67%	240.1	236.9	1,445	0.0	0.0	
	2015	6	201	1,960	779	187.3	137.4	49.9	64%	192.9	146.4	782	0.0	0.0	
Bulgaria	2014	6	11	60	19	1.9	0.5	1.0	50%	2.0	7.8	4,038	0.1	0.3	4,957
	2015	3	11	38	14	1.5	0.4	1.0	52%	1.5	2.9	1,978	0.0	0.0	
Kosovo	2014	4	46	330	161	27.4	10.5	5.4	35%	27.4	40.6	1,485		0.0	
	2015	4	67	495	207	29.5	19.9	9.6	17%	29.7	50.6	1,718	0.0	0.0	
Uzbekistan	2014	6	133	7,224	1,173	107.3	33.6	73.4	21%	69.2	1,048.8	9,774	38.7	958.4	15,266
	2015	6	86	3,693	370	31.8	28.2	3.6	24%	46.0	1,249.6	9,275	509.2	1,423.7	472
Romania	2014	4	63	355	125	14.4	8.3	6.1	4%	15.6	103.2	7,154	0.0	0.0	
	2015	2	17	63	26	2.5	1.8	0.8	13%	2.9	17.2	6,823			
Macedonia	2014	3	28	187	91	13.0	5.0	8.0	46%	13.3	38.7	2,981	31.7	16.5	520
	2015	3	29	189	93	12.6	4.6	8.0	45%	12.9	34.1	2,713	32.0	13.8	432
Albania	2014	2	64	425	285	30.6	5.7	24.8	30%	30.6	53.5	1,749			
	2015	2	71	440	297	31.9	6.4	25.5	32%	31.9	52.5	1,650			
Belarus	2014	1	11	462	33	3.9	0.0	3.9	36%	5.0	157.1	40,488	32.1	116.7	3,631
	2015	2	68	2,430	391	217.8	0.0	217.8	62%	246.6	386.6	1,775	446.9	339.4	759
Montenegro	2014	2	25	154	83	17.9	0.6	3.3	45%	18.9	32.1	1,789		0.0	
	2015	2	24	152	91	21.9	1.7	20.2	44%	22.6	40.4	1,846		0.0	
Poland	2014	2	68	821	399	36.2	6.2	30.0	30%	42.3	684.1	18,894	38.0	808.5	21,268
	2015	2	9	93	29	3.9	0.8	3.1	39%	4.7	547.3	9,004		627.4	
Serbia	2014	2	39	381	145	43.9	26.6	17.3	43%	45.1	92.7	2,111	15.6	66.5	4,257
	2015	2	40	427	195	48.6	30.2	18.4	40%	50.5	93.3	1,920	19.0	60.8	3,194
Turkey	2014	1	110	291	261	45.7	32.3	13.4	100%	45.7	27.0	592	4,990.4	2.1	0
	2015	1	110	291	261	54.0	29.0	25.0	100%	61.1	17.5	323	55.6	1.7	30
Ukraine	2014	1	12	69	14	0.8	0.3	0.5	59%	0.8	1.1	1,382	0.0	0.0	
	2015	1	11	63	13	0.7	0.3	0.4	57%	0.7	0.7	1,110		0.0	

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## Key Financial Metrics by Country

Country	Fiscal Year	Assets (USD) m	Borrowings (USD) m	Equity (USD) m	Debt to Equity (WAV)	Return on Assets (ROA) (WAV)	Return on Equity (ROE) (WAV)	Financial Expenses / Assets (WAV)	Operating Expense / Loan Portfolio (WAV)	Financial Revenue / Assets (WAV)	Yield on Gross Loan Portfolio (WAV)	Cost Per Borrower (WAV) (USD)	Borrowers Per Loan Officer (WAV)	Personnel Allocatio Ratio (WAV)	Portfolio at Risk >30 Days (WAV)	Portfolio at Risk > 90 Days (WAV)	Risk Coverage (WAV)
Azerbaijan	2014	4,983.1	1,783.3	788.7	5.3x	2.0%	11.9%	3.7%	8.2%	13.2%	14.2%	330.1	323	36.9%	6.0%	5.3%	62.1%
	2015	3,996.5	1,346.1	542.7	6.5x	-1.0%	-6.4%	4.1%	9.2%	12.2%	19.0%	430.4	194	35.2%	28.8%	26.1%	43.3%
Russia	2014	97.4	24.9	41.6	1.3x	-2.4%	-5.8%	8.2%	23.2%	23.5%	33.1%	593.5	108	29.4%	7.9%	6.6%	25.0%
	2015	1,288.6	139.7	175.8	6.3x	1.5%	2.7%	8.0%	18.1%	18.7%	29.1%	511.7	83	44.4%	13.3%	10.6%	23.6%
Tajikistan	2014	730.4	421.4	114.4	5.4x	3.0%	19.0%	7.1%	20.1%	27.9%	29.4%	366.3	111	32.6%	2.2%	1.7%	99.9%
	2015	654.2	330.5	90.6	6.2x	0.0%	-0.1%	9.5%	17.7%	27.3%	29.4%	272.1	120	32.8%	10.1%	8.3%	61.1%
Kyrgyzstan	2014	491.5	350.9	102.1	3.8x	0.8%	3.8%	10.5%	16.1%	27.2%	33.1%	150.8	245	41.3%	1.4%	1.0%	207.3%
	2015	393.4	268.1	68.2	4.8x	-0.3%	-1.7%	10.2%	11.2%	20.4%	25.3%	120.8	235	36.3%	5.0%	3.7%	115.3%
Mongolia	2014	3,876.8	1,130.1	329.5	10.8x	1.4%	17.0%	6.6%	4.9%	12.1%	16.8%	248.7	341	21.6%	4.9%	4.3%	55.4%
	2015	3,576.6	1,037.8	371.9	8.6x	1.6%	16.6%	7.6%	5.0%	13.4%	17.4%	225.0	354	21.2%	7.7%	6.4%	56.1%
Armenia	2014	1,120.6	475.2	229.7	3.9x	4.5%	18.2%	5.4%	6.5%	17.0%	8.4%	146.5	404	27.6%	2.3%	1.8%	79.1%
	2015	654.2	253.7	148.0	3.4x	1.4%	6.6%	5.4%	7.9%	15.8%	16.7%	183.2	351	27.6%	4.8%	3.1%	123.1%
Bosnia and Herzegovina	2014	320.8	155.2	141.8	1.3x	3.0%	7.1%	2.7%	14.6%	16.9%	19.9%	255.8	254	53.4%	3.6%	3.0%	40.3%
	2015	247.6	136.1	99.4	1.5x	2.5%	6.2%	2.8%	13.3%	15.4%	18.5%	195.2	268	56.3%	2.8%	2.3%	46.0%
Georgia	2014	374.4	259.5	80.8	3.6x	6.5%	29.7%	7.0%	20.0%	32.6%	38.0%	220.2	220	43.5%	1.4%	0.9%	115.9%
	2015	379.1	265.1	71.0	4.3x	3.8%	20.4%	6.0%	17.7%	26.8%	31.0%	182.8	222	40.1%	3.2%	2.6%	57.4%
Moldova	2014	48.1	31.5	16.1	2.0x	6.6%	12.9%	3.0%	7.5%	18.7%	18.5%	550.1	155	41.1%	6.7%	5.2%	60.6%
	2015	37.7	23.2	13.0	1.9x	1.6%	4.7%	5.6%	13.1%	15.8%	23.3%	269.0	201	38.5%	8.7%	7.4%	44.5%
Kazakhstan	2014	278.0	190.9	76.6	2.6x	6.6%	24.3%	7.4%	16.4%	30.4%	34.8%	240.0	232	39.6%	2.6%	1.9%	92.4%
	2015	201.8	136.8	56.8	2.6x	4.4%	19.3%	10.3%	19.1%	31.6%	35.7%	201.1	240	39.7%	2.9%	2.2%	103.5%
Bulgaria	2014	12.8	2.5	8.9	0.4x	-2.5%	-3.4%	1.7%	25.3%	14.0%	22.8%	919.8	102	31.7%	3.3%	2.2%	3.0%
	2015	6.3	0.8	4.9	0.3x	-6.0%	-7.6%	0.5%	38.7%	11.7%	23.4%	817.1	105	36.8%	7.8%	4.2%	0.8%
Kosovo	2014	37.1	26.6	5.7	5.5x	0.0%	0.1%	6.3%	21.4%	25.1%	22.8%	328.9	170	48.8%	6.7%	4.7%	66.9%
	2015	55.0	29.1	21.6	1.6x	1.1%	2.5%	4.4%	19.6%	22.4%	24.5%	316.2	142	41.8%	6.3%	5.9%	70.5%
Uzbekistan	2014	1,614.9	242.4	242.0	5.7x	0.1%	0.7%	6.5%	15.8%	18.7%	31.7%	1,201.5	91	16.2%	1.6%	1.4%	137.1%
	2015	2,162.9	343.2	278.7	6.8x	3.2%	23.1%	5.6%	14.4%	18.9%	27.6%	998.1	89	10.0%	2.4%	2.0%	5.0%
Romania	2014	112.3	74.4	33.5	2.4x	3.3%	11.8%	4.7%	11.3%	20.3%	21.9%	1,022.7	115	35.2%	14.4%	13.0%	54.9%
	2015	18.1	13.7	2.9	5.3x	0.6%	3.7%	4.9%	13.1%	19.1%	19.7%	904.4	97	41.3%	15.2%	12.0%	42.6%
Macedonia	2014	44.8	15.3	12.1	2.7x	0.3%	1.2%	3.4%	10.6%	13.0%	14.8%	323.6	143	48.7%	10.6%	7.5%	73.0%
	2015	37.8	11.8	11.1	2.4x	1.2%	4.2%	2.7%	10.1%	12.7%	13.7%	288.3	135	49.2%	9.5%	6.5%	79.4%
Albania	2014	73.2	41.1	13.9	4.3x	2.4%	12.4%	4.4%	15.5%	21.0%	27.0%	287.2	107	67.1%	9.6%	9.2%	53.7%
	2015	71.6	39.5	15.0	3.8x	3.1%	15.4%	3.9%	13.7%	19.0%	25.4%	232.5	107	67.5%	9.6%	9.3%	54.7%
Belarus	2014	237.7	63.7	36.4	5.5x								118	7.1%	3.9%	3.1%	57.3%
	2015	547.1	86.8	78.1	6.0x	2.6%	18.1%	5.7%	6.4%	17.9%	17.4%	2,675.7	557	16.1%	7.6%	5.0%	67.6%
Montenegro	2014	38.0	15.6	17.8	1.1x	4.9%	9.6%	2.8%	22.6%	22.2%	25.7%	406.3	216	53.9%	3.4%	2.7%	84.4%
	2015	45.7	23.7	17.6	1.6x	4.2%	10.0%	2.8%	16.9%	19.2%	21.9%	309.6	241	59.9%	1.3%	0.9%	115.7%
Poland	2014	951.4	26.7	86.7	10.0x	-0.4%	-3.8%	4.4%	7.1%	11.8%	16.3%	1,341.9	91	48.6%	11.5%	10.4%	77.4%
	2015	850.8	31.9	163.7	4.2x	-2.9%	-20.8%	3.6%	7.0%	8.7%	11.8%	1,189.8	134	31.2%	3.9%	2.0%	59.8%
Serbia	2014	122.7	12.7	17.2	6.1x	0.6%	4.2%	5.3%	13.8%	17.3%	21.9%	318.8	303	38.1%	7.4%	6.6%	39.6%
	2015	122.5	16.5	19.5	5.3x	1.8%	11.9%	4.1%	13.2%	16.8%	21.3%	265.5	249	45.7%	8.3%	7.7%	26.2%
Turkey	2014	20.6	2.1	12.6	0.6x	-6.4%	-10.6%	4.0%	29.5%	31.0%	21.2%	124.4	175	89.7%	1.5%	1.0%	1832.8%
	2015	18.9	2.4	11.5	0.7x	3.9%	6.4%	3.9%	17.3%	28.1%	24.9%	77.1	207	89.7%	7.5%	0.9%	
Ukraine	2014	1.2	0.0	1.2	0.1x	-6.4%	-6.8%	1.8%	49.8%	39.6%	44.3%	824.3	56	20.3%	0.5%	0.1%	195.5%
	2015	1.1	0.0	1.0	0.1x	-3.7%	-3.9%	2.5%	45.5%	35.2%	40.4%	571.8	51	20.6%	1.4%	0.8%	93.1%

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# Latin America and the Caribbean

# Latin America & the Caribbean - Outreach & Financial Metrics

## Coverage in FY 2015



## Rural & Urban Borrowers



## Credit Product Mix by Gross Loan Portfolio

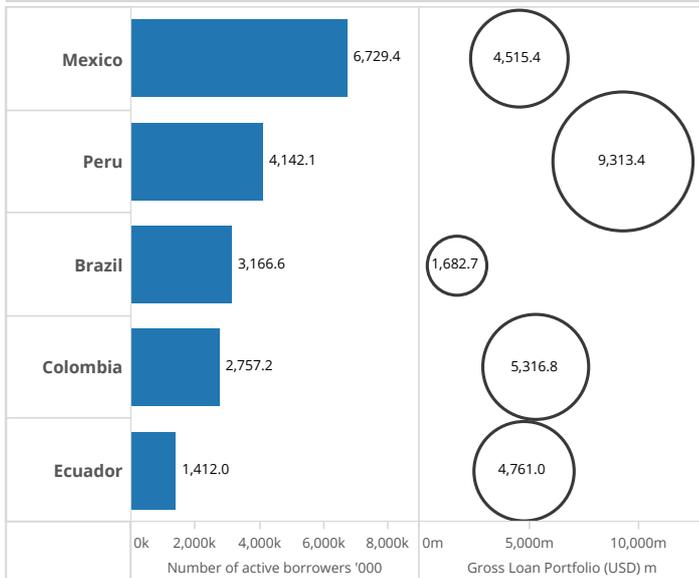


## Credit Product Mix by Number of Loans Outstanding

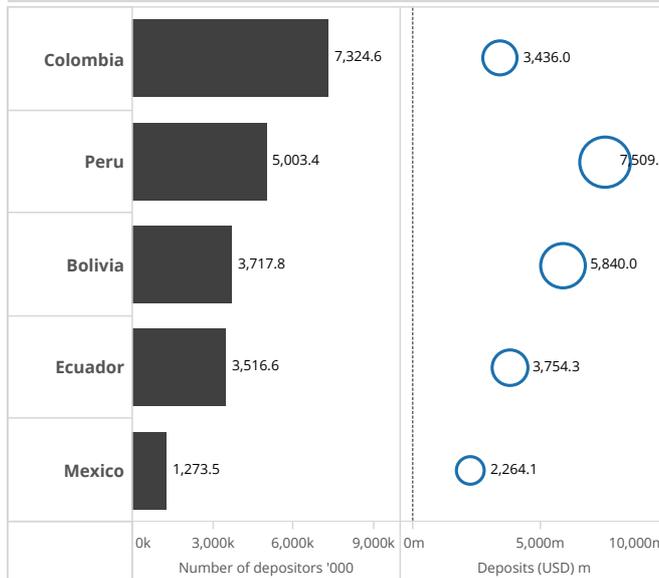
Product	Percentage	Average Loan Balance (USD)
Microenterprise	75.3%	1,086
Loans To Small & Medium Enterprises	2.3%	12,714
Large Corporations	0.0%	342,413
Household Financing	22.4%	2,565

## Average Loan Balance (USD)

## Top Five Countries by Active Borrowers



## Top Five Countries by Depositors



Number of Active Borrowers '000

Gross Loan Portfolio (GLP) (USD) m

Number of Depositors '000

Deposits (USD) m

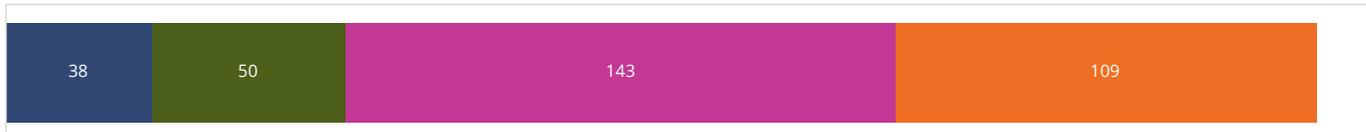
## Average Loan Balance Per Borrower (USD)



## Average Deposit Balance Per Depositor (USD)



## Number of Financial Service Providers by each Legal Type



Bank

Credit Union / Cooperative

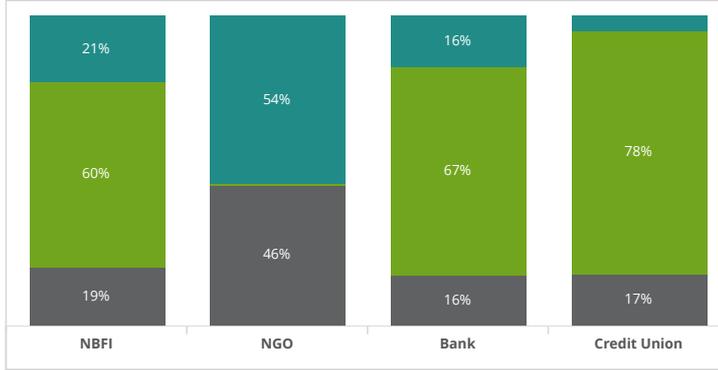
NBF

NGO

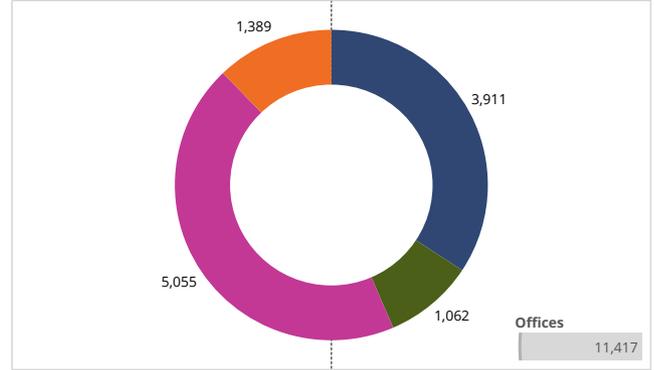
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# Latin America & the Caribbean - Outreach & Financial Metrics

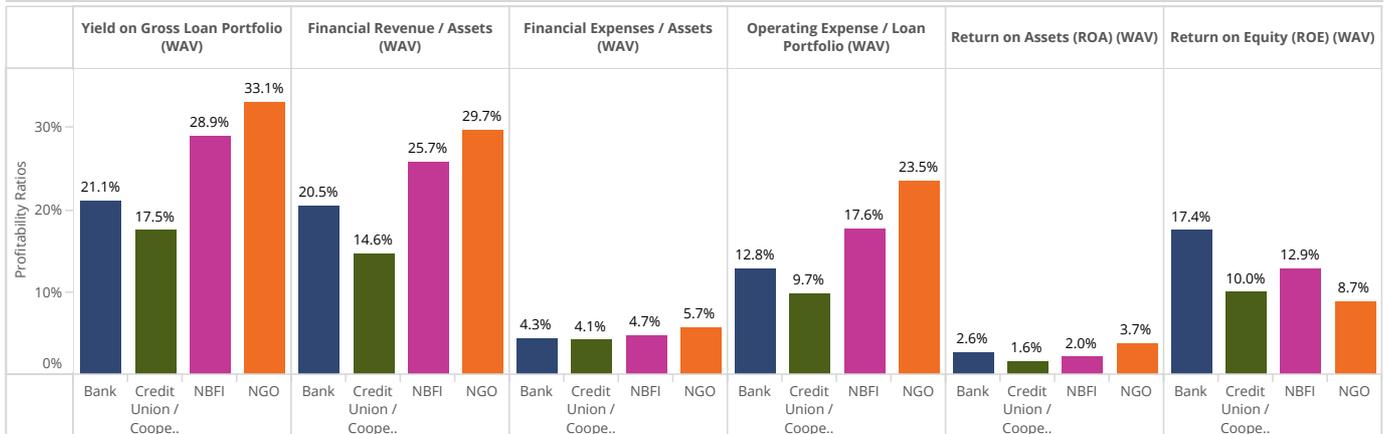
## Funding Structure



## Number of Offices



## Profitability Ratios



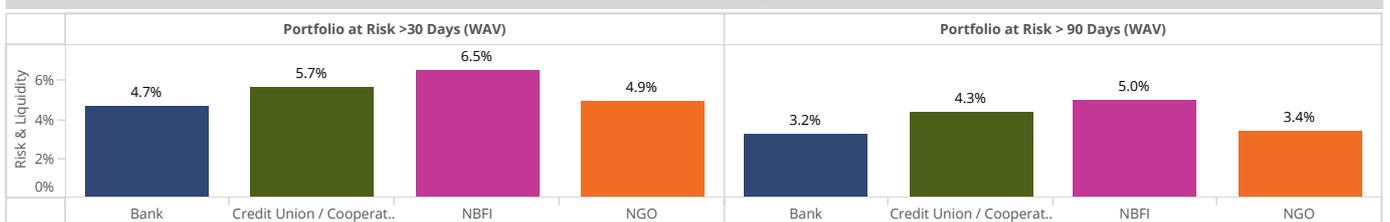
## Productivity & Efficiency



## Personnel Allocation Ratio [Loan Officer / Personnel]



## Portfolio at Risk (PAR)



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## Operational Metrics by Country

Country	Fiscal Year	FSP count	Offices	Personnel	Loan officers	Number of Active Borrowers '000	Borrowers: Rural '000	Borrowers: Urban '000	Percentage of Female Borrowers (WAV)	Number of Loans Outstanding '000	Gross Loan Portfolio (GLP) (USD) m	Average Loan Balance Per Borrower (USD)	Number of Depositors '000	Deposits (USD) m	Average Deposit Balance Per Depositor (USD)
Argentina	2014	6	37	226	117	31.5	0.7	15.0	86%	36.5	32.0	1,015	0.0	0.0	
	2015	5	25	208	66	21.0	0.0	19.4	76%	29.7	12.9	612	0.0	0.0	
Bolivia	2014	22	1,079	17,751	5,313	1,253.1	387.4	765.6	56%	1,266.9	5,446.1	4,346	3,394.9	4,742.3	1,397
	2015	20	1,033	17,998	5,821	1,225.7	396.0	753.0	56%	1,255.1	6,510.3	5,311	3,717.8	5,840.0	1,571
Brazil	2014	23	808	7,112	3,911	2,917.2	940.5	32.8	48%	3,298.9	2,813.9	773	781.9	196.8	
	2015	17	789	7,461	4,089	3,166.6	1,055.8	2,084.8	60%	3,491.0	1,682.7	531	0.0	0.0	
Chile	2014	4	304	1,806	796	293.6	30.1	263.5	55%	489.7	1,897.3	6,462	699.6	819.8	1,172
	2015	3	298	1,865	822	310.8	30.6	280.2	56%	525.9	1,798.0	5,785	757.0	844.2	1,115
Colombia	2014	23	1,614	18,153	8,977	2,787.3	448.4	858.0	58%	3,224.8	6,501.5	2,331	6,807.7	4,804.7	706
	2015	21	1,328	25,110	7,987	2,757.2	571.1	1,214.6	59%	3,090.6	5,316.8	1,928	7,324.6	3,436.0	468
Costa Rica	2014	14	33	339	96	25.9	20.9	2.3	60%	28.3	73.9	2,858	0.0	0.0	
	2015	11	29	287	76	27.1	22.4	4.7	61%	29.2	66.3	2,450	0.0	0.0	
Dominican Republic	2014	15	302	4,915	1,928	612.9	136.6	381.6	60%	608.9	892.7	1,456	583.0	692.8	468
	2015	14	258	4,479	1,574	565.2	166.0	390.3	59%	566.9	962.9	960	652.6	732.6	456
Ecuador	2014	48	656	8,946	3,054	1,632.4	445.8	1,179.0	50%	1,862.3	4,709.9	2,709	3,651.6	3,840.2	982
	2015	48	799	8,992	3,179	1,412.0	334.3	767.7	51%	1,723.5	4,761.0	3,189	3,516.6	3,754.3	1,011
El Salvador	2014	14	113	1,876	726	144.3	69.0	64.6	66%	164.0	404.0	2,799	89.1	200.3	1,998
	2015	11	96	1,747	658	124.7	51.3	63.8	70%	141.8	417.6	3,349	143.9	238.0	1,654
Guatemala	2014	19	220	2,536	1,266	207.3	100.5	43.7	85%	311.6	220.0	543	1.6	1.2	505
	2015	17	297	3,271	1,555	371.7	230.7	55.3	80%	374.0	239.0	643	2.3	1.8	660
Guyana	2014	1	11	94	3	4.2				4.8	13.5	3,192	0.0	0.0	
	2015	1	13	102	24	3.5				4.2	11.0	3,171	0.0	0.0	
Haiti	2014	5	108	2,024	792	169.2	15.3	12.8	26%	169.3	87.1	515	209.7	25.8	123
	2015	5	113	2,087	862	166.9	47.5	49.5	62%	167.0	79.2	475	249.4	24.0	96
Honduras	2014	23	248	2,489	908	214.5	107.8	76.9	60%	193.0	346.3	1,587	131.6	82.7	353
	2015	22	233	2,505	779	196.5	91.1	65.4	57%	203.2	304.3	1,415	296.5	95.6	270
Jamaica	2014	2	44	303	116	30.3				32.1	23.5	775	0.0	0.0	
	2015	1	17	170	50	20.7				20.7	20.0	966	0.0	0.0	
Mexico	2014	77	3,277	50,509	20,332	6,342.6	682.7	3,922.7	83%	6,771.2	4,847.2	456	1,064.7	2,534.5	216
	2015	69	3,510	48,863	21,119	6,729.4	765.8	4,545.1	83%	7,221.5	4,515.4	402	1,273.5	2,264.1	125
Nicaragua	2014	25	240	2,856	1,092	259.3	117.7	120.7	67%	333.7	371.4	863	15.2	100.5	459
	2015	23	249	3,703	1,242	329.5	150.7	167.0	67%	357.5	438.9	978	15.6	105.4	423
Panama	2014	5	38	585	211	45.2	9.8	12.0	42%	46.4	182.1	4,033	8.4	155.1	17,512
	2015	6	54	727	235	49.8	9.9	12.6	41%	51.8	221.7	4,449	24.5	171.2	6,978
Paraguay	2014	5	291	5,726	1,615	890.8	281.5	288.3	42%	1,111.9	1,579.6	1,773	623.0	1,570.1	2,520
	2015	5	293	5,556	1,607	870.6	221.4	361.2	25%	1,085.2	1,479.5	1,699	731.0	1,497.7	2,049
Peru	2014	48	1,935	41,199	6,632	4,094.5	143.4	618.3	54%	1,538.1	10,053.2	2,445	4,367.6	8,043.3	1,841
	2015	44	1,988	42,756	9,452	4,142.1	357.2	561.6	53%	2,042.3	9,313.4	2,242	5,003.4	7,509.7	1,501
Uruguay	2014	1	2	31	8	7.2	0.0	7.2	52%	11.6	10.1	1,394	0.0	0.0	
	2015	1	3	25	1	4.3	0.0	4.3	52%	6.3	5.2	1,225	0.0	0.0	
Venezuela	2014	1	15	481		57.2		57.2	54%	57.2	360.5	6,300	197.9	359.6	1,817
	2015	1									686.9			778.5	

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## Key Financial Metrics by Country

Country	Fiscal Year	Assets (USD) m	Borrowings (USD) m	Equity (USD) m	Debt to Equity (WAV)	Return on Assets (ROA) (WAV)	Return on Equity (ROE) (WAV)	Financial Expenses / Assets (WAV)	Operating Expense / Loan Portfolio (WAV)	Financial Revenue / Assets (WAV)	Yield on Gross Loan Portfolio (WAV)	Cost Per Borrower (WAV) (USD)	Borrowers Per Loan Officer (WAV)	Personnel Allocatio Ratio (WAV)	Portfolio at Risk >30 Days (WAV)	Portfolio at Risk > 90 Days (WAV)	Risk Coverage (WAV)
Argentina	2014	34.6	20.5	10.1	2.4x	-0.1%	-0.5%	18.8%	37.5%	57.1%	52.3%	591.2	206	51.8%	7.2%	3.7%	85.3%
	2015	15.6	8.1	5.3	2.0x	-2.0%	-5.7%	13.4%	66.5%	67.7%	81.7%	470.1	294	31.7%	2.9%	1.0%	197.2%
Bolivia	2014	6,876.1	904.6	711.4	8.7x	1.6%	15.7%	3.7%	10.4%	15.1%	16.5%	412.7	214	34.6%	2.0%	1.7%	263.9%
	2015	8,135.2	894.9	815.3	9.0x	1.4%	14.1%	3.3%	9.5%	13.4%	14.9%	453.0	194	36.6%	2.1%	1.9%	218.2%
Brazil	2014	1,989.5	797.7	603.4	2.3x	4.2%	13.0%	3.3%	8.9%	17.1%	12.3%	44.4	744	57.3%	3.9%	3.3%	49.3%
	2015	827.9	29.6	349.1	1.4x	4.7%	11.2%	7.7%	10.9%	24.6%	12.4%	52.0	774	54.9%	3.5%	2.3%	47.3%
Chile	2014	1,853.2	25.7	197.7	8.4x	0.5%	4.7%	0.1%	7.8%	12.7%	11.5%	524.8	369	44.1%	7.1%	4.4%	42.0%
	2015	1,705.1	33.0	184.8	8.5x	0.3%	3.6%	0.0%	7.9%	11.4%	10.9%	483.5	378	44.1%	6.5%	3.7%	40.3%
Colombia	2014	8,180.0	885.8	1,843.1	3.4x	3.7%	16.4%	3.2%	12.8%	20.5%	22.8%	321.7	310	42.5%	5.8%	3.9%	100.9%
	2015	6,643.9	750.6	1,344.2	3.9x	2.9%	14.9%	3.3%	11.8%	19.3%	20.8%	251.2	254	42.2%	5.5%	3.7%	113.1%
Costa Rica	2014	95.5	57.4	34.1	1.8x	-0.5%	-1.3%	7.0%	15.9%	20.1%	24.0%	462.8	270	28.3%	9.8%	8.0%	39.4%
	2015	78.4	46.5	29.4	1.7x	-0.2%	-0.4%	7.2%	16.6%	23.7%	26.5%	406.8	356	26.5%	8.8%	6.7%	62.3%
Dominican Republic	2014	1,230.9	198.0	227.9	4.4x	2.8%	15.6%	6.0%	17.1%	22.1%	24.9%	177.4	318	39.2%	2.9%	2.3%	131.4%
	2015	1,310.6	201.1	232.4	4.6x	2.8%	15.6%	6.0%	15.1%	21.3%	24.4%	166.6	381	35.2%	3.0%	2.4%	116.8%
Ecuador	2014	6,019.8	617.7	762.9	6.9x	1.4%	11.0%	4.6%	11.1%	16.1%	18.5%	300.2	534	34.1%	5.0%	3.5%	119.9%
	2015	5,888.3	723.5	822.4	6.2x	1.1%	7.9%	4.6%	10.3%	15.9%	17.6%	294.5	444	35.4%	6.0%	4.3%	108.5%
El Salvador	2014	507.0	208.5	75.5	5.7x	-0.4%	-2.5%	4.4%	12.3%	15.5%	17.3%	360.6	199	38.7%	6.5%	5.5%	59.9%
	2015	531.9	184.7	74.8	6.1x	0.4%	2.7%	4.7%	10.5%	14.8%	17.1%	361.4	190	37.7%	6.8%	6.1%	54.3%
Guatemala	2014	267.3	128.4	121.4	1.2x	3.4%	7.0%	4.0%	22.9%	30.9%	35.4%	141.2	249	49.9%	5.3%	4.2%	69.3%
	2015	299.9	113.7	133.3	1.3x	2.1%	4.5%	3.7%	26.6%	31.7%	35.7%	166.7	239	47.5%	4.3%	3.1%	81.9%
Guyana	2014	17.3	1.8	13.8	0.3x								1,412	3.2%	17.4%	12.9%	12.1%
	2015	16.3	0.1	15.0	0.1x	4.9%	5.8%	0.6%	15.9%	18.0%	22.4%	507.0	145	23.5%	26.1%	21.5%	15.2%
Haiti	2014	95.2	26.7	28.8	2.3x	2.1%	8.8%	2.6%	42.7%	44.4%	56.2%	204.2	214	39.1%	7.0%	4.3%	66.5%
	2015	130.2	41.8	28.8	3.5x	1.9%	8.2%	4.5%	37.7%	38.1%	51.7%	185.8	194	41.3%	7.9%	5.1%	57.5%
Honduras	2014	500.0	177.4	223.0	1.2x	3.3%	6.6%	5.9%	19.4%	24.3%	25.9%	276.1	221	36.5%	8.3%	5.4%	51.7%
	2015	444.5	119.2	213.6	1.1x	2.7%	8.8%	6.8%	20.4%	28.5%	31.8%	278.2	252	34.5%	6.8%	5.1%	59.2%
Jamaica	2014	25.1	8.3	13.6	0.9x	18.1%	35.3%	2.4%	39.7%	70.1%	72.5%	353.5	261	38.3%	20.3%	6.1%	79.5%
	2015	21.0	8.5	10.0	1.1x								414	29.4%	16.9%	7.6%	79.8%
Mexico	2014	5,881.5	1,484.1	1,462.2	3.0x	5.0%	21.0%	4.3%	31.4%	40.7%	47.4%	214.2	216	56.1%	7.6%	5.2%	105.9%
	2015	5,571.1	1,630.3	1,349.1	3.1x	5.1%	20.9%	4.0%	32.5%	41.3%	48.8%	204.1	229	54.2%	7.9%	4.7%	107.0%
Nicaragua	2014	474.7	243.2	95.9	4.0x	1.5%	7.4%	5.7%	22.9%	26.1%	30.3%	182.8	263	38.2%	3.9%	3.5%	110.4%
	2015	551.6	294.4	106.7	4.2x	2.1%	10.6%	5.6%	20.8%	25.7%	29.5%	211.1	265	36.8%	3.0%	2.3%	119.6%
Panama	2014	270.2	45.4	46.6	4.8x	1.9%	11.5%	4.2%	11.7%	16.1%	20.5%	469.3	214	36.1%	3.8%	2.2%	51.5%
	2015	321.4	68.4	60.5	4.3x	1.6%	9.3%	4.2%	12.3%	15.8%	20.3%	508.6	210	32.7%	3.5%	1.5%	53.9%
Paraguay	2014	2,145.7	209.1	250.5	7.6x	2.6%	23.3%	5.9%	15.7%	24.3%	23.8%	277.5	552	28.2%	5.8%	4.5%	76.8%
	2015	2,070.6	230.2	222.9	8.3x	1.7%	15.9%	13.2%	12.4%	29.9%	22.9%	233.1	542	28.9%	11.2%	7.8%	46.9%
Peru	2014	13,145.9	2,549.6	1,908.7	5.9x	1.1%	7.6%	4.7%	13.1%	20.2%	25.0%	323.7	199	44.8%	6.7%	4.5%	125.0%
	2015	12,036.0	2,132.1	1,716.6	6.0x	2.1%	14.7%	4.3%	13.2%	21.1%	25.1%	308.1	168	54.2%	6.4%	4.8%	128.4%
Uruguay	2014	17.2	14.5	2.1	7.3x								901	25.8%	1.6%	0.5%	94.6%
	2015	11.8	9.5	1.8	5.6x	-6.8%	-50.6%	8.8%	28.2%	20.5%	19.8%	374.8	4,285	4.0%	12.0%	7.3%	65.5%
Venezuela	2014	426.9	0.0	39.1	9.9x	5.2%	56.7%	6.2%	18.6%	30.4%	22.9%				0.7%	0.2%	461.1%
	2015	877.4	0.7	71.3	11.3x	3.3%	37.8%	7.4%	18.1%	28.5%	22.1%	1,717.5					

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# Middle East and North Africa



# Middle East & North Africa - Outreach & Financial Metrics

## Coverage in FY 2015



## Rural & Urban Borrower



## Credit Product Mix by Gross Loan Portfolio



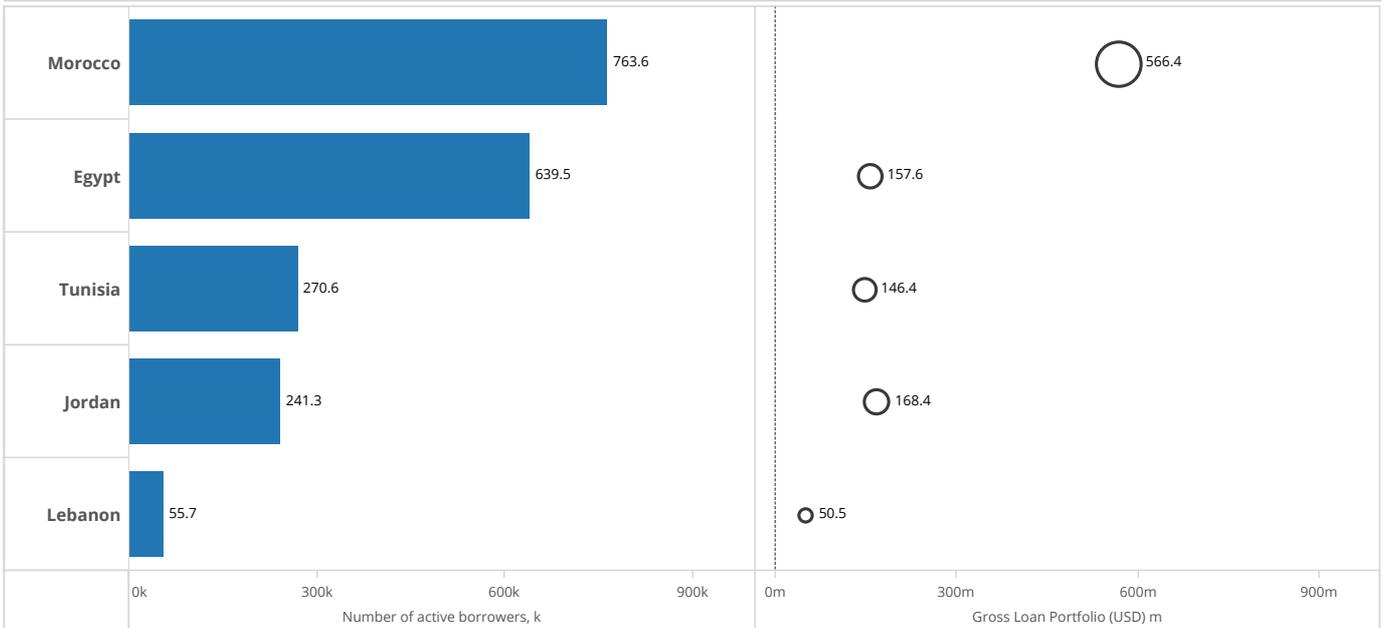
## Credit Product Mix by Number of Loans Outstanding

Product	Percentage
Microenterprise	82.4%
Loans To Small & Medium Enterprises	0.8%
Large Corporations	5.7%
Household Financing	11.0%

## Average Loan Balance (USD)

Product	Average Loan Balance (USD)
Microenterprise	554
Loans To Small & Medium Enterprises	4,987
Large Corporations	0
Household Financing	537

## Top Five Countries by Active Borrowers



■ Number of Active Borrowers '000    ● Gross Loan Portfolio (GLP) (USD) m

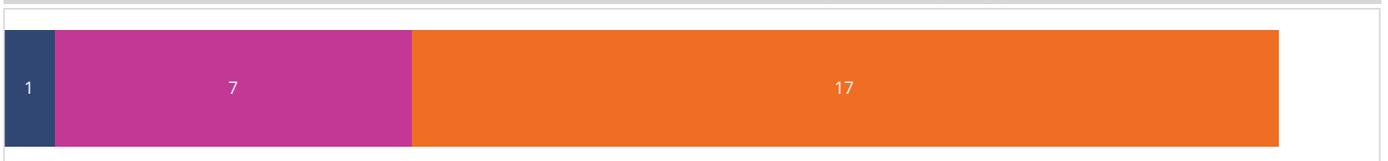
## Average Loan Balance Per Borrower (USD)



## Average Deposit Balance Per Depositor (USD)



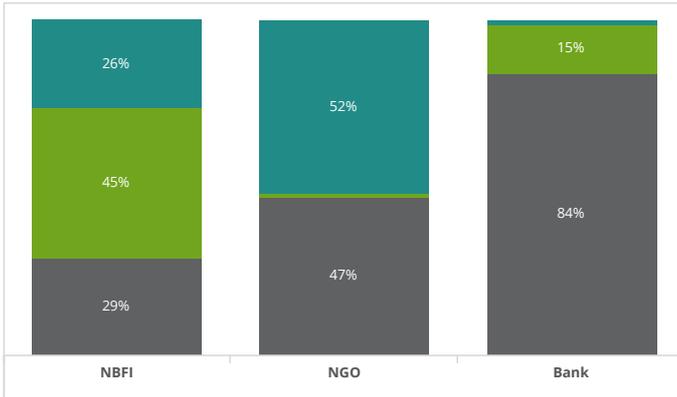
## Number of Financial Service Providers by each Legal Type



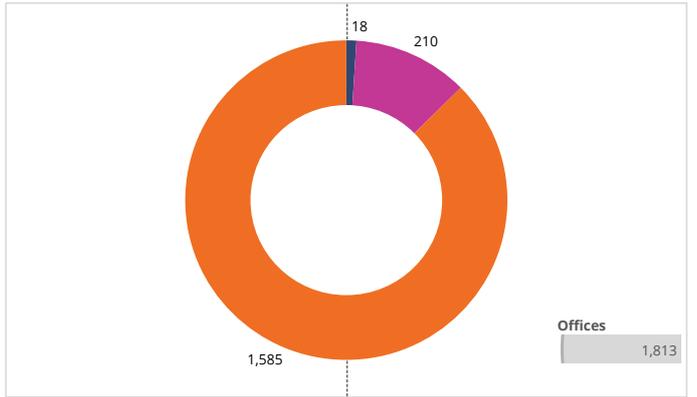
■ Bank    ■ NBFI    ■ NGO

# Middle East & North Africa - Outreach & Financial Metrics

### Funding Structure

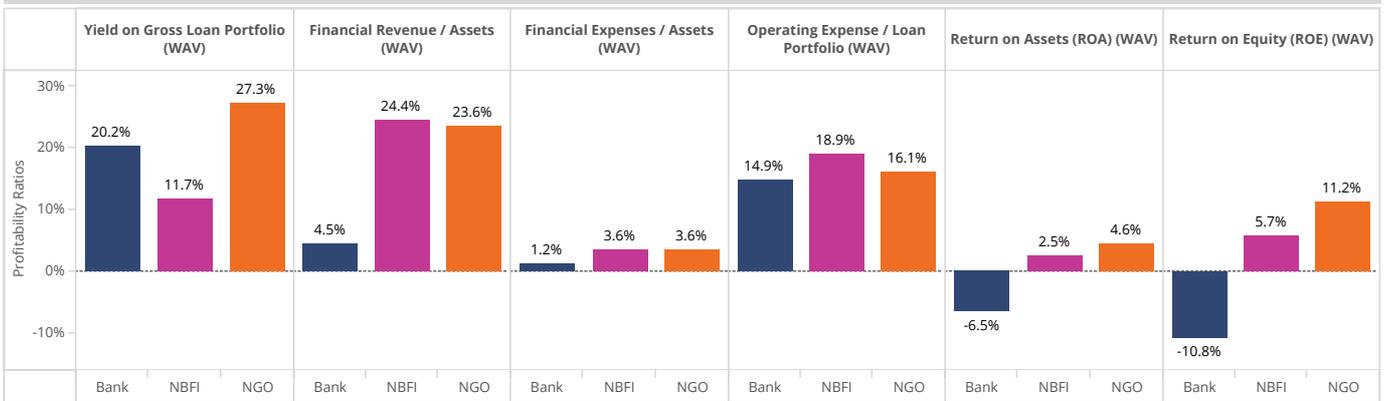


### Number of Offices

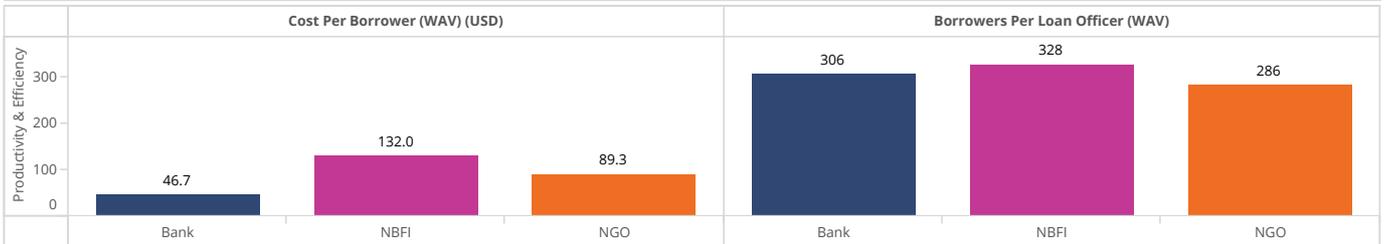


■ Borrowings    ■ Deposits    ■ Equity    ■ Bank    ■ NBFI    ■ NGO

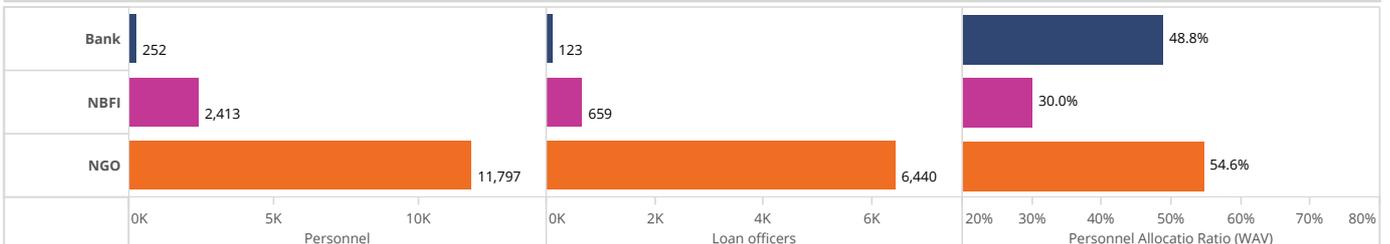
### Profitability Ratios



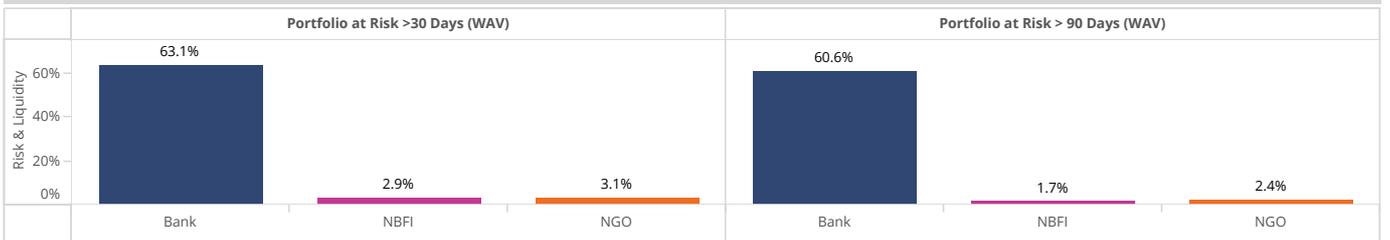
### Productivity & Efficiency



### Personnel Allocation Ratio [Loan Officer / Personnel]



### Portfolio at Risk (PAR)



## Operational Metrics by Country

Country	Fiscal Year	FSP count	Offices	Personnel	Loan officers	Number of Active Borrowers '000	Borrowers: Rural '000	Borrowers: Urban '000	Percentage of Female Borrowers (WAV)	Number of Loans Outstanding '000	Gross Loan Portfolio (GLP) (USD) m	Average Loan Balance Per Borrower (USD)	Number of Depositors '000	Deposits (USD) m	Average Deposit Balance Per Depositor (USD)
Morocco	2014	6	1,260	5,433	2,992	739.7	282.4	444.1	49%	745.8	571.4	772	0.0	0.0	
	2015	6	1,296	5,809	3,398	763.6	230.5	279.2	50%	765.4	566.4	742	0.0	0.0	
Palestine	2014	6	73	543	247	59.6	25.6	34.0	42%	59.7	109.0	1,828	0.0	0.0	
	2015	4	25	393	83	45.0	6.8	6.6	50%	45.0	121.7	2,705	0.0	0.0	
Egypt	2014	5	120	3,120	1,781	640.5	359.5	218.0	64%	640.5	150.0	234	0.0	0.0	
	2015	4	118	3,144	1,687	639.5	315.9	323.6	71%	639.5	157.6	246	0.0	0.0	
Jordan	2014	4	103	1,302	669	222.6	74.1	148.5	87%	239.2	137.3	617	0.0	0.0	
	2015	4	106	1,424	729	241.3	81.8	159.5	87%	261.6	168.4	698	0.0	0.0	
Iraq	2014	2	16	292	92	13.9	0.0	13.9	21%	27.8	39.4	2,013	0.0	0.0	
	2015	3	40	752	212	59.5	9.8	49.7	29%	59.5	115.1	1,934	0.0	0.0	
Lebanon	2014	2	20	376	180	56.1	22.9	33.1	58%	56.1	47.8	852	0.0	0.0	
	2015	1	22	310	195	55.7	23.5	32.2	56%	55.7	50.5	907	0.0	0.0	
Syria	2014	2	6	262	111	31.2	14.5	16.7	34%	31.2	9.8	313	20.5	8.7	425
	2015	2	17	261	105	32.0	14.3	8.2	34%	32.0	12.1	377	0.0	14.0	
Yemen	2014	2	82	276	217	48.6	11.0	29.8	43%	48.6	24.6	507	338.3	142.7	422
	2015	2	122	1,258	181	41.4	14.3	23.4	34%	41.4	14.8	359	465.1	237.1	510
Tunisia	2014	1	78	1,181	649	246.8	104.2	142.6	67%	253.2	121.7	493	0.0	0.0	
	2015	1	78	1,304	734	270.6	115.1	155.5	65%	281.0	146.4	541	0.0	0.0	

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## Key Financial Metrics by Country

Country	Fiscal Year	Assets (USD) m	Borrowings (USD) m	Equity (USD) m	Debt to Equity (WAV)	Return on Assets (ROA) (WAV)	Return on Equity (ROE) (WAV)	Financial Expenses / Assets (WAV)	Operating Expense / Loan Portfolio (WAV)	Financial Revenue / Assets (WAV)	Yield on Gross Loan Portfolio (WAV)	Cost Per Borrower (WAV) (USD)	Borrowers Per Loan Officer (WAV)	Personnel Allocatio Ratio (WAV)	Portfolio at Risk >30 Days (WAV)	Portfolio at Risk > 90 Days (WAV)	Risk Coverage (WAV)
Morocco	2014	678.5	362.3	216.4	2.1x	4.2%	13.7%	3.7%	17.7%	25.4%	28.9%	140.6	247	55.1%	3.5%	2.9%	95.4%
	2015	667.1	372.6	216.7	2.1x	3.7%	11.6%	3.6%	16.6%	24.4%	27.9%	123.4	225	58.5%	4.0%	3.3%	65.5%
Palestine	2014	126.0	41.5	75.9	0.7x	1.5%	2.6%	1.6%	14.0%	17.2%	19.8%	236.1	230	45.5%	8.1%	4.8%	65.8%
	2015	132.9	57.1	53.6	1.5x	0.7%	1.0%	1.2%	16.7%	16.7%	5.7%	399.9	161	47.7%	2.5%	1.5%	149.9%
Egypt	2014	219.0	31.6	152.3	0.4x	10.4%	13.9%	2.2%	20.1%	26.0%	36.6%	40.2	360	57.1%	1.1%	1.1%	167.4%
	2015	227.1	71.3	147.3	0.5x	9.2%	13.8%	2.7%	15.7%	23.0%	31.2%	37.2	379	53.7%	0.6%	0.2%	358.4%
Jordan	2014	159.1	89.0	55.4	1.9x	4.2%	12.2%	5.1%	20.8%	28.0%	32.3%	125.6	333	51.4%	1.2%	0.6%	153.6%
	2015	191.3	103.7	70.1	1.7x	1.9%	5.3%	4.3%	23.0%	28.3%	22.1%	157.8	331	51.2%	1.5%	0.7%	164.1%
Iraq	2014	63.1	0.0	51.6	0.2x	-2.6%	-3.2%	0.0%	2.6%	2.5%	4.1%	56.2	309	31.5%	15.5%	8.8%	69.3%
	2015	147.4	1.4	96.4	0.5x	-0.2%	-0.2%	0.0%	7.8%	7.1%	10.8%	58.9	281	28.2%	7.1%	4.6%	94.8%
Lebanon	2014	60.8	19.4	32.5	0.9x	7.4%	13.8%	1.9%	19.4%	25.8%	31.4%	161.3	271	63.2%	0.8%	0.6%	259.6%
	2015	56.2	19.4	33.4	0.7x	10.0%	17.1%	2.0%	16.4%	27.3%	30.7%	144.3	286	62.9%	0.6%	0.4%	351.5%
Syria	2014	16.0	2.6	-1.1	-16.2x	-4.6%	74.6%	4.2%	35.9%	18.0%	32.4%	122.3	281	42.4%	0.2%	0.0%	2228.6%
	2015	21.1	2.4	-1.0	-22.6x	-33.1%	18.0%	0.0%	40.6%	-7.4%	4.7%	60.0	305	40.2%	0.1%	0.0%	4959.7%
Yemen	2014	64.3	3.7	34.0	0.9x	10.1%	19.2%	1.2%	32.4%	18.5%	29.5%	96.8	224	49.3%	0.3%	0.1%	937.9%
	2015	398.4	0.6	90.3	3.4x	-6.5%	-10.8%	1.2%	14.9%	4.5%	12.9%	46.7	228	14.4%	62.7%	57.0%	82.3%
Tunisia	2014	130.3	99.6	25.1	4.2x	2.7%	12.8%	6.0%	15.6%	25.4%	26.5%	73.8	380	55.0%	1.2%	1.0%	336.0%
	2015	155.0	117.8	28.9	4.4x	4.1%	21.2%	6.5%	14.2%	25.6%	26.9%	73.0	369	56.3%	1.1%	0.9%	372.3%

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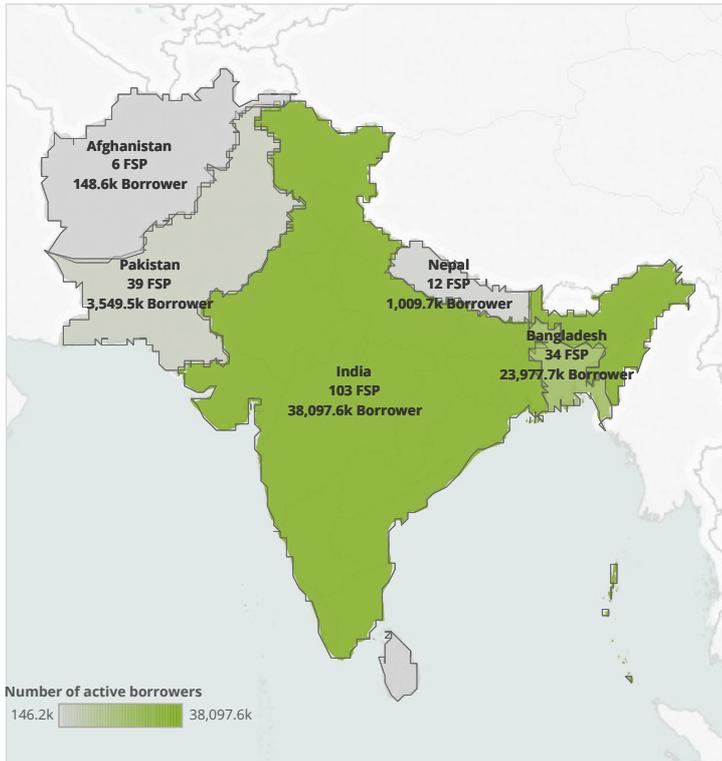


# South Asia



# South Asia - Outreach & Financial Metrics

## Coverage in FY 2015



## Rural & Urban Borrowers



## Credit Product Mix by Gross Loan Portfolio

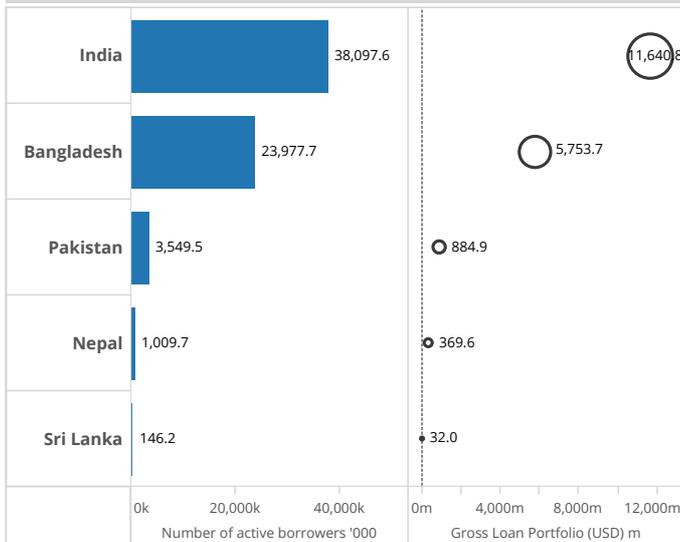


## Credit Product Mix by Number of Loans Outstanding

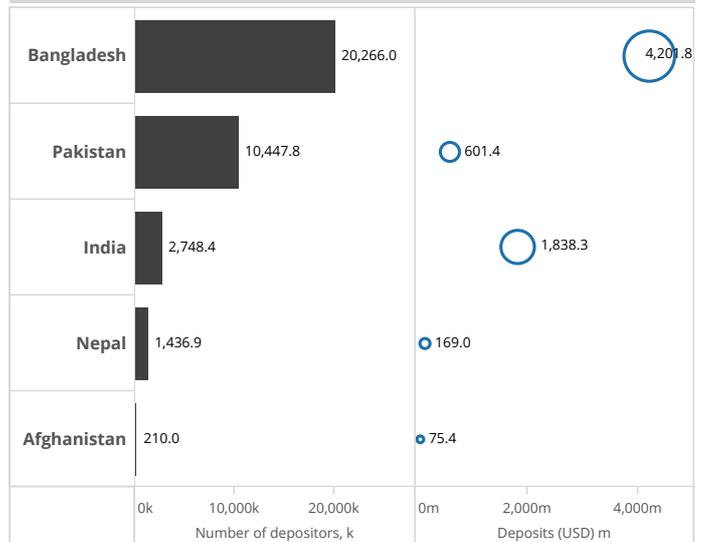
Product	Percentage	Average Loan Balance (USD)
Microenterprise	91.4%	233
Loans To Small & Medium Enter..	1.6%	524
Large Corporations	0.0%	583
Household Financing	6.9%	117

## Average Loan Balance (USD)

## Top Five Countries by Active Borrowers



## Top Five Countries by Depositors

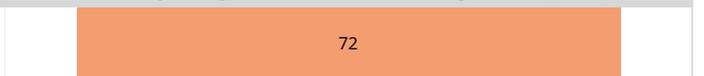


■ Number of Active Borrowers '000 ■ Gross Loan Portfolio (GLP) (USD) m ■ Number of Depositors '000 ■ Deposits (USD) m

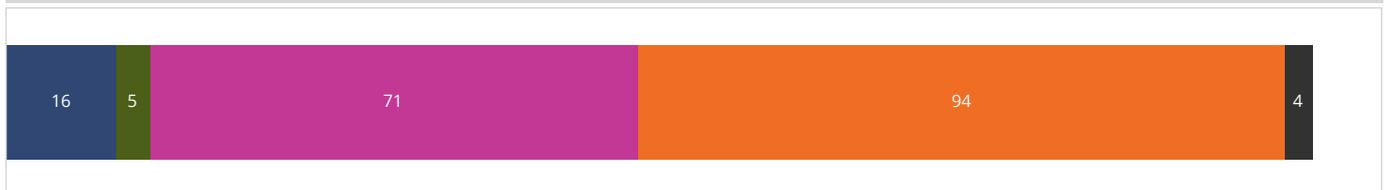
## Average Loan Balance Per Borrower (USD)



## Average Deposit Balance Per Depositor (USD)



## Number of Financial Service Providers by each Legal Type

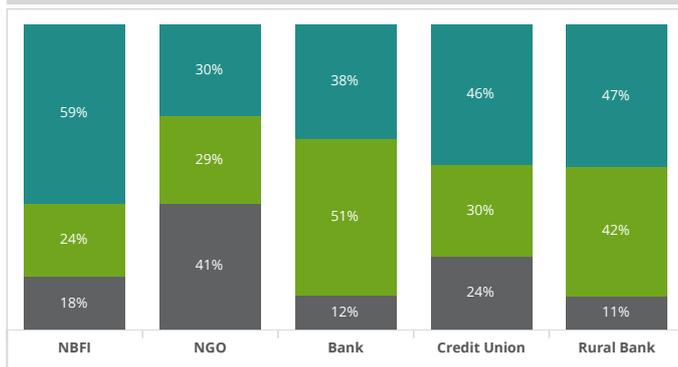


■ Bank ■ Credit Union / Cooper.. ■ NBFi ■ NGO ■ Rural Bank

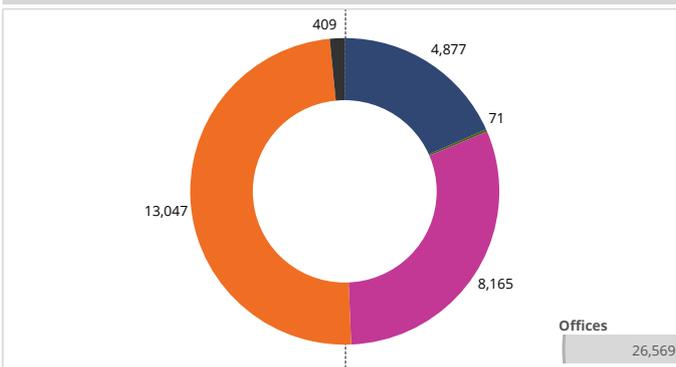
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# South Asia - Outreach & Financial Metrics

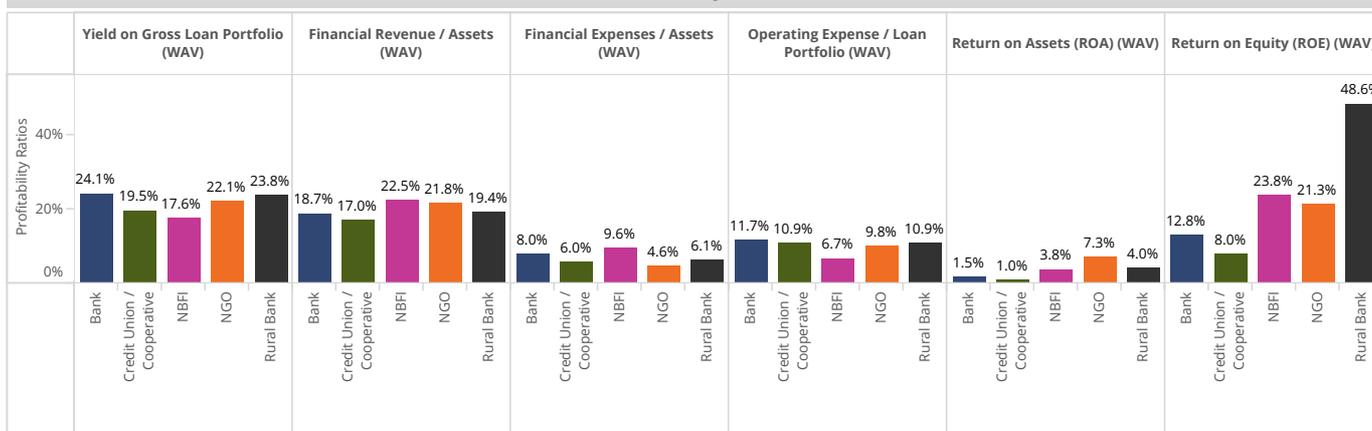
## Funding Structure



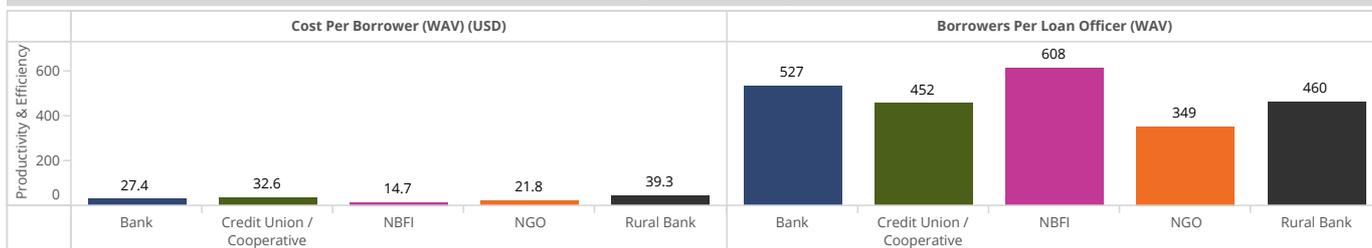
## Number of Offices



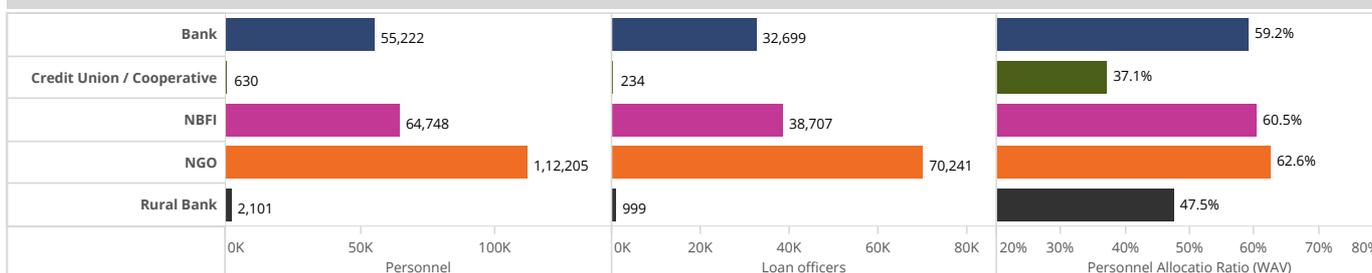
## Profitability Ratios



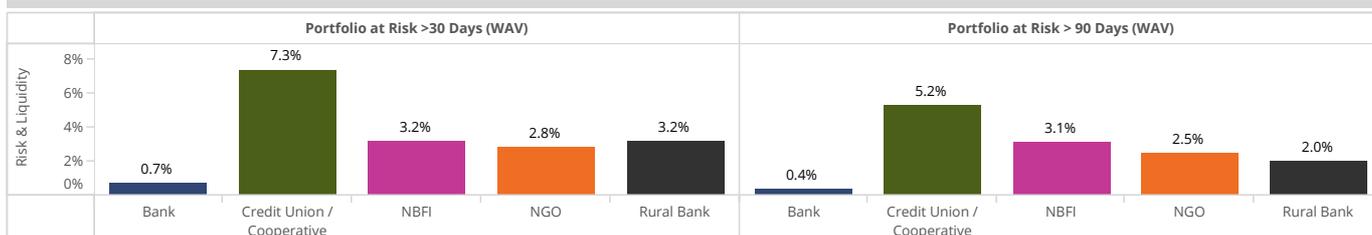
## Productivity & Efficiency Ratios



## Personnel Allocation Ratio [Loan Officer / Personnel]



## Portfolio at Risk (PAR)



## Operational Metrics by Country

Country	Fiscal Year	FSP count	Offices	Personnel	Loan officers	Number of Active Borrowers '000	Borrowers: Rural '000	Borrowers: Urban '000	Percentage of Female Borrowers (WAV)	Number of Loans Outstanding '000	Gross Loan Portfolio (GLP) (USD) m	Average Loan Balance Per Borrower (USD)	Number of Depositors '000	Deposits (USD) m	Average Deposit Balance Per Depositor (USD)
Afghanistan	2014	5	78	2,058	993	106.7	27.1	79.6	37%	107.3	93.1	873	87.1	73.5	844
	2015	6	111	2,423	1,105	148.6	38.5	110.1	34%	148.6	113.1	761	210.0	75.4	359
Bangladesh	2014	36	12,812	100,745	60,554	22,217.3	7,915.5	6,831.1	92%	16,343.8	4,678.9	211	18,620.2	3,559.3	74
	2015	34	13,050	106,061	66,793	23,977.7	14,211.1	2,071.0	90%	17,473.6	5,753.7	240	20,266.0	4,201.8	83
Bhutan	2014	1	33	385	139						161.7			197.6	
India	2014	93	11,180	86,477	44,683	39,514.8	12,730.1	9,823.3	96%	28,332.7	7,265.4	184	1,923.6	30.6	16
	2015	103	10,377	97,557	59,870	38,097.6	15,363.6	13,445.2	97%	46,451.3	11,640.8	244	2,748.4	1,838.3	4
Nepal	2014	12	641	3,295	1,679	802.3	561.1	223.5	100%	1,143.5	245.7	306	1,254.4	118.6	95
	2015	12	885	4,590	2,317	1,009.7	696.9	303.7	99%	1,483.7	369.6	366	1,436.9	169.0	118
Pakistan	2014	40	2,583	22,750	11,516	3,300.8	1,937.2	1,363.7	57%	3,302.3	698.3	212	5,384.8	424.5	79
	2015	39	2,147	25,548	13,699	3,549.5	2,187.5	1,297.1	53%	3,553.2	884.9	247	10,447.8	601.4	57
Sri Lanka	2014	2	41	475	238	120.6	109.9	10.6	88%	127.0	23.6	196	0.0	0.0	
	2015	2	45	544	269	146.2	136.2	10.0	90%	150.7	32.0	219	0.0	0.0	

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## Key Financial Metrics by Country

Country	Fiscal Year	Assets (USD m)	Borrowings (USD) m	Equity (USD) m	Debt to Equity (WAV)	Return on Assets (ROA) (WAV)	Return on Equity (ROE) (WAV)	Financial Expenses / Assets (WAV)	Operating Expense / Loan Portfolio (WAV)	Financial Revenue / Assets (WAV)	Yield on Gross Loan Portfolio (WAV)	Cost Per Borrower (WAV) (USD)	Borrowers Per Loan Officer (WAV)	Personnel Allocatio Ratio (WAV)	Portfolio at Risk >30 Days (WAV)	Portfolio at Risk > 90 Days (WAV)	Risk Coverage (WAV)
Afghanistan	2014	180.7	66.8	30.0	4.8x	-0.6%	2.1%	2.8%	25.1%	16.5%	28.3%	224.0	107	48.2%	1.2%	0.7%	442.5%
	2015	200.6	75.1	30.9	5.2x	1.1%	8.9%	2.8%	23.1%	18.7%	28.6%	193.2	134	45.6%	4.2%	2.6%	113.6%
Bangladesh	2014	6,578.8	1,004.0	1,636.5	3.0x	4.8%	19.6%	6.0%	10.0%	19.4%	23.3%	19.6	367	60.1%	3.2%	2.8%	222.7%
	2015	8,325.0	1,218.9	2,463.7	2.4x	5.2%	20.2%	5.7%	10.2%	19.2%	23.5%	22.5	359	63.0%	3.3%	2.9%	108.1%
Bhutan	2014	261.8	24.0	38.9	5.7x	2.1%	13.3%	5.0%	2.7%	10.4%	13.2%	102.6		36.1%			
India	2014	5,613.2	4,146.8	1,011.6	4.5x	3.1%	18.0%	9.7%	8.8%	22.5%	15.4%	14.9	651	61.0%	4.4%	4.3%	108.2%
	2015	11,554.1	6,892.9	1,815.0	5.4x	3.4%	20.9%	9.5%	7.1%	22.6%	18.0%	15.7	624	61.9%	2.3%	2.1%	109.2%
Nepal	2014	309.2	146.2	25.7	10.5x	3.6%	38.3%	5.5%	7.5%	16.5%	19.8%	20.7	478	51.0%	0.8%	0.7%	243.5%
	2015	444.5	192.7	40.5	10.0x	4.5%	51.5%	5.9%	8.5%	19.0%	22.2%	29.0	436	50.5%	1.6%	1.1%	133.1%
Pakistan	2014	1,149.7	396.5	253.0	3.5x	3.0%	14.1%	5.8%	22.1%	23.6%	32.6%	43.8	286	50.6%	1.3%	0.8%	177.7%
	2015	1,432.6	449.5	299.5	3.8x	3.1%	14.9%	4.6%	21.8%	22.0%	31.7%	50.0	259	53.6%	1.8%	1.2%	103.3%
Sri Lanka	2014	25.5	15.9	7.5	2.4x	2.0%	6.7%	7.4%	16.9%	27.3%	27.7%	31.8	507	50.1%	0.3%	0.2%	278.8%
	2015	34.3	24.1	7.8	3.4x	3.3%	12.8%	9.6%	17.3%	30.8%	32.8%	36.0	544	49.4%	0.4%	0.3%	185.4%

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## Key Operational and Financial Metrics by Region

	Africa	EAP	ECA	LAC	MENA	South Asia	Grand Total
FSP count	193	136	136	345	27	196	1,033
Offices	4,912	6,579	2,949	11,425	1,824	26,615	54,304
Personnel	49,271	89,213	46,785	177,912	14,655	236,723	614,559
Loan officers	19,650	34,936	12,260	61,198	7,324	144,053	279,421
Assets (USD) m	13,872.8	18,132.1	15,367.5	47,488.5	1,996.5	21,991.0	118,848.5
Equity (USD) m	2,384.1	3,578.7	2,262.8	7,787.3	735.7	4,657.3	21,405.9
Borrowings (USD) m	1,480.9	4,001.2	4,536.5	7,520.8	746.2	8,853.2	27,138.7
Debt to Equity (WAV)	4.8x	4.1x	5.8x	5.1x	1.7x	3.7x	4.6x
Number of Active Borrowers '000	5,778.2	16,257.5	3,082.6	22,495.3	2,148.4	66,929.3	116,691.3
Borrowers: Rural '000	1,880.3	6,121.9	1,696.4	4,501.8	811.8	32,633.8	47,646.0
Borrowers: Urban '000	1,046.8	7,592.8	1,019.2	11,400.4	1,037.9	17,237.1	39,334.1
Percentage of Female Borrowers (WAV)	70%	94%	45%	66%	59%	92%	84%
Number of Loans Outstanding '000	6,733.7	19,124.2	3,468.8	22,387.2	2,181.1	69,261.1	123,156.0
Number of Loans Outstanding: Microenterprise, '000	3,142.0	7,032.2	1,374.7	15,859.5	1,807.3	48,332.1	77,547.9
Number of Loans Outstanding: Small And Medium Enterprises,...	128.8	520.9	153.3	478.6	18.1	854.1	2,153.8
Number of Loans Outstanding: Large Corporations '000	16.2	1.4	2.3	2.6	124.9	1.4	148.7
Number of Loans Outstanding: Household Financing, '000	425.5	9,851.2	1,562.3	4,728.9	242.1	3,669.5	20,479.5
Gross Loan Portfolio (GLP) (USD) m	8,489.5	15,063.7	9,899.6	38,843.2	1,352.9	18,794.1	92,442.9
GLP: Microenterprise (USD) m	1,201.0	6,433.9	1,684.3	17,221.6	1,001.7	11,275.9	38,818.5
GLP: Small And Medium Enterprises (USD) m	428.8	1,071.4	1,678.1	6,085.1	90.2	447.9	9,801.5
GLP: Large Corporations (USD) m	472.5	41.7	740.7	877.3	0.0	0.8	2,132.9
GLP: Household Financing (USD) m	1,265.3	6,021.6	1,897.9	12,127.6	129.9	428.6	21,870.8
Average Loan Balance Per Borrower (USD)	621	925	2,206	1,578	630	246	674
Number of Depositors '000	17,928.0	16,117.9	5,091.0	23,708.6	465.1	35,109.2	98,419.8
Deposits (USD) m	9,212.1	7,687.2	7,664.3	27,293.1	251.0	6,885.8	58,993.6
Average Deposit Balance Per Depositor (USD)	175	472	643	998	510	72	411
Return on Assets (ROA) (WAV)	2.8%	1.9%	0.6%	2.3%	3.9%	4.2%	2.4%
Return on Equity (ROE) (WAV)	15.8%	9.6%	3.9%	14.3%	9.4%	20.2%	13.2%
Financial Expenses / Assets (WAV)	4.0%	4.1%	5.7%	4.4%	3.5%	7.2%	4.9%
Operating Expense / Loan Portfolio (WAV)	18.5%	7.7%	9.9%	14.2%	16.5%	9.1%	12.0%
Financial Revenue / Assets (WAV)	19.7%	13.4%	15.2%	21.7%	22.9%	20.9%	19.1%
Yield on Gross Loan Portfolio (WAV)	20.4%	15.0%	20.7%	23.5%	24.7%	20.7%	21.0%
Cost Per Borrower (WAV) (USD)	160.1	68.9	292.4	249.1	92.1	20.3	81.4
Borrowers Per Loan Officer (WAV)	272	408	220	282	289	459	386
Personnel Allocatio Ratio (WAV)	41.2%	50.9%	30.9%	45.7%	50.7%	61.1%	51.8%
Portfolio at Risk >30 Days (WAV)	10.6%	3.4%	10.0%	5.4%	3.6%	2.6%	5.3%
Portfolio at Risk > 90 Days (WAV)	4.5%	2.4%	8.4%	3.9%	2.8%	2.3%	3.9%
Risk Coverage (WAV)	44.3%	57.8%	58.5%	111.5%	108.0%	109.0%	94.3%

## Key Operational and Financial Metrics by Legal Status

	NBFI	NGO	Bank	Credit Union / Coo..	Rural Bank	Grand Total
FSP count	421	304	114	144	21	1,033
Offices	17,460	20,337	11,908	3,232	1,190	54,304
Personnel	204,884	174,866	198,951	23,849	8,874	614,559
Loan officers	85,630	102,297	79,753	7,836	2,127	279,421
Assets (USD) m	31,142.5	11,553.9	65,938.3	8,823.5	1,156.1	118,848.5
Equity (USD) m	5,631.1	4,330.2	9,625.0	1,551.9	202.2	21,405.9
Borrowings (USD) m	10,671.9	3,988.6	11,553.9	523.1	309.6	27,138.7
Debt to Equity (WAV)	4.5x	1.7x	5.9x	4.7x	4.7x	4.6x
Number of Active Borrowers '000	38,518.4	34,458.4	38,911.9	2,762.0	1,494.5	116,691.3
Borrowers: Rural '000	14,504.5	25,897.1	5,223.9	1,056.1	549.7	47,646.0
Borrowers: Urban '000	12,024.2	6,139.3	19,930.7	826.7	284.9	39,334.1
Percentage of Female Borrowers (WAV)	89%	87%	78%	57%	84%	84%
Number of Loans Outstanding '000	42,877.7	37,571.8	37,121.1	2,831.8	2,044.9	123,156.0
Number of Loans Outstanding: Microenterprise, '000	23,650.7	33,000.5	19,027.2	1,113.2	548.9	77,547.9
Number of Loans Outstanding: Small And Medium Enterprises,...	815.7	595.4	525.3	100.4	102.2	2,153.8
Number of Loans Outstanding: Large Corporations '000	129.1	0.0	17.9	0.8	0.3	148.7
Number of Loans Outstanding: Household Financing, '000	4,870.5	2,228.1	11,559.1	559.3	1,179.4	20,479.5
Gross Loan Portfolio (GLP) (USD) m	25,946.7	9,977.8	48,815.7	6,642.1	822.8	92,442.9
GLP: Microenterprise (USD) m	13,930.0	8,521.1	14,590.7	1,443.5	249.2	38,818.5
GLP: Small And Medium Enterprises (USD) m	4,511.0	502.2	4,380.7	182.0	177.7	9,801.5
GLP: Large Corporations (USD) m	219.5	2.4	1,873.3	26.7	6.9	2,132.9
GLP: Household Financing (USD) m	4,955.2	520.3	12,583.5	3,332.0	380.6	21,870.8
Average Loan Balance Per Borrower (USD)	590	289	1,021	1,904	523	674
Number of Depositors '000	12,948.1	29,240.0	44,497.3	8,071.0	3,375.7	98,419.8
Deposits (USD) m	12,116.1	2,190.9	37,538.0	6,536.6	572.7	58,993.6
Average Deposit Balance Per Depositor (USD)	705	72	542	558	159	411
Return on Assets (ROA) (WAV)	2.4%	5.8%	1.9%	1.4%	2.8%	2.4%
Return on Equity (ROE) (WAV)	13.2%	16.2%	12.7%	8.2%	17.5%	13.2%
Financial Expenses / Assets (WAV)	6.0%	4.5%	4.7%	3.8%	3.2%	4.9%
Operating Expense / Loan Portfolio (WAV)	13.9%	14.8%	10.6%	9.9%	18.2%	12.0%
Financial Revenue / Assets (WAV)	24.3%	24.6%	16.8%	13.5%	20.7%	19.1%
Yield on Gross Loan Portfolio (WAV)	25.2%	25.4%	18.5%	16.7%	28.2%	21.0%
Cost Per Borrower (WAV) (USD)	75.6	40.1	118.2	210.6	81.2	81.4
Borrowers Per Loan Officer (WAV)	384	327	471	332	376	386
Personnel Allocatio Ratio (WAV)	51.9%	60.2%	46.1%	33.3%	36.2%	51.8%
Portfolio at Risk >30 Days (WAV)	5.1%	3.2%	5.8%	6.5%	12.1%	5.3%
Portfolio at Risk > 90 Days (WAV)	4.0%	2.6%	4.0%	4.8%	7.7%	3.9%
Risk Coverage (WAV)	108.5%	106.0%	86.2%	82.8%	44.3%	94.3%

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# Glossary

**Country:** In year 2015 MIX has collected data from 1033 financial service providers (FSPs) operating in the microfinance sector of 102 developing markets across the world.

**Data and Methodology:** The data and analysis is based on self-reported numbers of financial and operating numbers for year 2015. The financial analysis is based on the audited financial statements of the FSPs for year 2015 *\*if submitted*.

MIX follows global industry standard definitions and formulae that are used for all analyses in the report. The classification of the financial statements is based on IFRS Standards. (Refer the indicators page for the details of all the definitions and ratios used in the publication). The numbers are presented in millions (m), billions (bn) and USD as specified in the document.

## How does MIX handle fiscal years?

The fiscal years used by microfinance institutions for reporting differ around the world. Fiscal year-ends are generally determined by legal status and country practice, and thus vary across and within countries. For instance, in the United States, non-profit institutions often use a June 30th fiscal year-end, although they may also use September 30th or December 31st.

The MIX Market site employs a set of rules to standardize MFI fiscal years to allow for comparison. We always use the date of the MFI's own fiscal year end. We do not require institutions to report for a global calendar. If an MFI closes its books in March, we use March as its fiscal year-end.

Over 80 % of institutions on MIX Market report data with a December 31 year-end. Some common variations in fiscal year-ends are the following:

March 31: India, Afghanistan (with a few exceptions).

June 30: Most institutions in Bangladesh, and some institutions in Pakistan. MFIs in Ethiopia recently transitioned to a June fiscal year-end, from a mix of June and December closers.

July 16/17: Nepal. This is the only prominent case where the fiscal year-end does not coincide with the month-end. MFIs in Nepal close their books on July 16th or 17th, depending on the Nepali calendar, meaning the exact date varies year-to-year.

**Annual reporting:** For annual data, we apply a simple rule to categorize data for comparable fiscal years. If the fiscal year-end is June or earlier, we subtract one year from the calendar year. For example, if an MFI closes its books on March 31st, 2010, we consider the data for 3/31/10 as part of fiscal year 2009. If the fiscal year-end is July or later, we use the calendar year as the fiscal year. For example, if an MFI closes its books on September 30th, 2010, we consider September data as part of fiscal year 2010. Thus *result of this categorization may or may not coincide with what the institution considers to be the year of its fiscal year*.

**Peer Groups:** Peer groups represent groups of institutions that share common traits, such as legal status, country of operations, scale of lending operations, or age. These groups are organized and categorized based on the peer group methodology applied in MIX's MicroBanking Bulletin. Refer below to further description of peer group categories used in this report.

**Charter Type (Legal status):** The charter, under which the MFI is registered, is used to classify the organization as a bank, credit union/cooperative, NGO, and non-bank financial institution.

**Bank:** A licensed financial intermediary regulated by a state banking supervisory agency. It may provide any of a number of financial services, including: deposit taking, lending, payment services, and money transfers.

**Cooperative/Credit Union:** A non-profit, member-based financial intermediary. It may offer a range of financial services, including lending and deposit taking, for the benefit of its members. While not regulated by a state banking supervisory agency, it may come under the supervision of regional or national cooperative council.

**NGO:** An organization registered as a non-profit for tax purposes or some other legal charter. Its financial services are usually more restricted, usually not including deposit taking. These institutions are typically not regulated by a banking supervisory agency.

**Non-Bank Financial Institution (NBFI):** An institution that provides similar services to those of a Bank, but is licensed under a separate category. The separate license may be due to lower capital requirements, to limitations on financial service offerings, or to supervision under a different state agency. In some countries this corresponds to a special category created for microfinance institutions.

**Rural Bank:** Banking institution that targets clients who live and work in non-urban areas and who are generally involved in agricultural-related activities.

**Region:** MFIs are divided into five primary geographic regions: Africa, South Asia, East Asia and the Pacific (EAP), Eastern Europe and Central Asia (ECA), Latin America, Middle East and North Africa (MENA).

**Enterprise finance:** Loans that finance the activities of a business.

**Microenterprise:** Loans that finance the production or trade of goods and services, including the purchase of productive assets, for an individual's Microenterprise whether or not the Microenterprise is legally registered.

**Small and medium enterprise:** Loans to small and medium sized businesses. Such enterprises are formalized, registered businesses and are often qualified by their number of employees, annual turnover, or total balance sheet.

**Large corporations:** Loans to large sized businesses.

**Household finance:** Loans that finance household purchases not related to an individual's or household's business.

**Weighted Average (WAV):** The ratio calculations are based on weighted averages, those results from the multiplication of each component by a factor reflecting its importance. The calculation aggregates values that are completely submitted and reported by the FSPs. e.g. for percentage of female borrower if the FSP has reported female borrower numbers only then it is considered in the calculation.

**Further methodology and indicator information can be found at**

<https://www.themix.org/glossary>

# Indicators

**Assets:** Total of all net asset accounts

**Average deposit balance per depositor:** Deposits/ Number of Depositors

**Average loan balance per borrower:** Loan Portfolio, Gross / Number of Active Borrowers

**Borrowers per loan officer:** Number of Active Borrowers / Number of Loan Officers

**Borrowings:** The principal balance for all funds received through a loan agreement. It may include bonds or similar debt securities issued and credit lines.

**Cost per borrower:** Operating Expense/ Number of Active Borrowers, average

**Debt to equity ratio:** Liabilities/ Equity

**Deposits:** The total value of funds placed in an account with a financial institution that are payable to a depositor. This includes accounts such as current / transactional accounts, term accounts, interest bearing accounts, and e-money accounts.

**Equity:** Total of all equity accounts, less any distributions.

**Financial Revenue/ Assets:** Financial Revenue/ Assets, average

**Financial expense/ Assets:** Financial Expense/ Assets, average

**Gross Loan Portfolio (GLP):** All outstanding principals due for all outstanding client loans. This includes current, delinquent, and renegotiated loans, but not loans that have been written off.

**Gross Loan Portfolio, Microenterprise, Loans To Small And Medium Enterprises, Gross Loan Portfolio, Large Corporations, Household Financing:** Gross loan portfolio breakout includes disclosure of microenterprise vs household and consumer financing as well as retail vs institutional lending.

**Gross Loan Portfolio, Rural:** Outstanding principal balances lend by FSPs to the rural borrowers. Please note rural and urban bifurcation is based on FSPs discretion, MIX does not define this split.

**Gross Loan Portfolio, Urban:** FSPs borrower coverage in urban locations. Please note rural and urban bifurcation is based on FSPs discretion, MIX does not define this split.

**Loan Officers:** The number of employees whose main activity is to manage a portion of the gross loan portfolio.

**Number of active borrowers:** The number of individuals who currently have an outstanding loan balance with the MFI or are primarily responsible for repaying any portion of the gross loan portfolio. This number should be based on the number of individual borrowers rather than the number of groups.

**Number of active borrowers, Rural:** FSPs borrower outreach in rural locations. Please note rural and urban bifurcation is based on FSPs discretion, MIX does not define this split.

**Number of active borrowers, Urban:** FSPs borrower outreach in urban locations. Please note rural and urban bifurcation is based on FSPs discretion, MIX does not define this split.

**Number of loans outstanding:** Number of loan accounts associated for any outstanding loan balance with the MFI and any portion of the Loan Portfolio.

**Number of Loans outstanding, Microenterprise, Loans To Small And Medium Enterprises, Gross Loan Portfolio, Large Corporations, Household Financing:** Number of loan accounts breakout includes disclosure of microenterprise vs household and consumer financing as well as retail vs institutional lending.

**Number of depositors:** The total number of individuals who currently have funds on deposit with an FSP whom the FSP is liable to repay. This number applies only to deposits that are held by an FSP, not to those deposits held in other institutions by the FSP's clients.

**Offices:** The number of staffed points of service and administrative sites used to deliver or support the delivery of financial services to microfinance clients.

**Operating expense / Loan portfolio:** Operating Expense / Loan Portfolio, gross, average

**Percentage of Female Borrowers:** Number of active female borrowers/ Number of active borrowers

**Portfolio at Risk > [XX] days:** The value of all loans outstanding that have one or more installments of principal past due more than [XX] days. This includes the entire unpaid principal balance, including both the past due and future installments, but not accrued interest. It also includes loans that have been restructured or rescheduled.

**Portfolio at Risk > 30 days Ratio (%):** Portfolio at Risk > 30 days/ Loan Portfolio, gross

**Portfolio at Risk > 90 days Ratio (%):** Portfolio at Risk > 90 days/ Loan Portfolio, gross

**Personnel:** The number of individuals who are actively employed by an entity.

**Personnel Allocation ratio:** Loan Officers / Personnel

**Return on assets (ROA):** (Net Operating Income, less Taxes)/ Assets, average

**Return on equity (ROE):** (Net Operating Income, less Taxes)/ Equity, average

**Risk Coverage:** Impairment Loss Allowance/ PAR > 30 Days

**Yield on gross portfolio (nominal):** Interest and Fees on Loan Portfolio/ Loan Portfolio, gross, average

For further understanding you can log on to MIX Market and refer the below links:

<https://www.themix.org/glossary>

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