



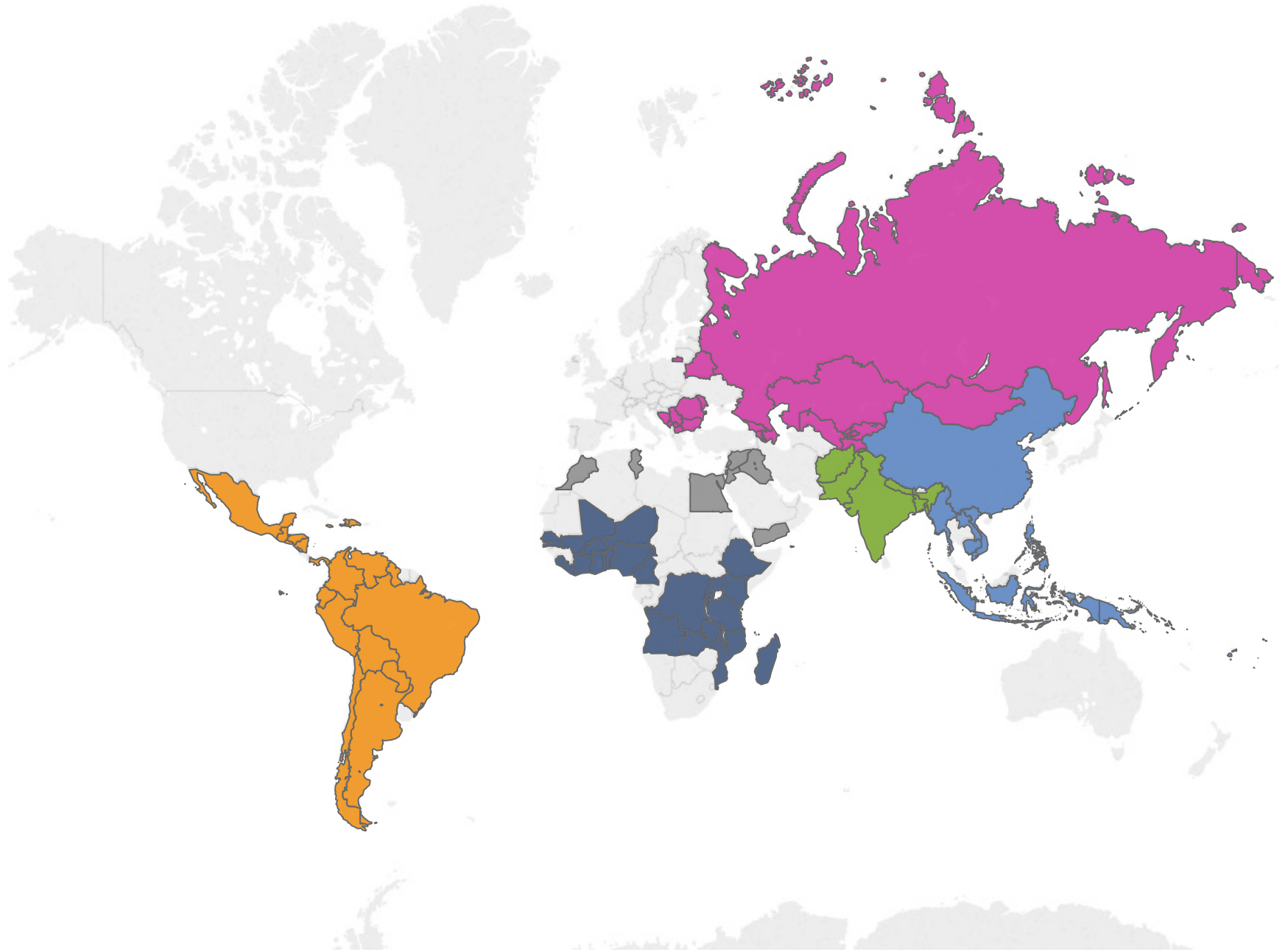
Global Outreach & Financial Performance Benchmark Report - 2016

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Acknowledgement

MIX is privileged to take this opportunity to showcase the results of FY 2016 in the form of the 'Global Outreach & Financial Performance Benchmark Report - 2016'. This report presents the financial and operating data of **774** 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.



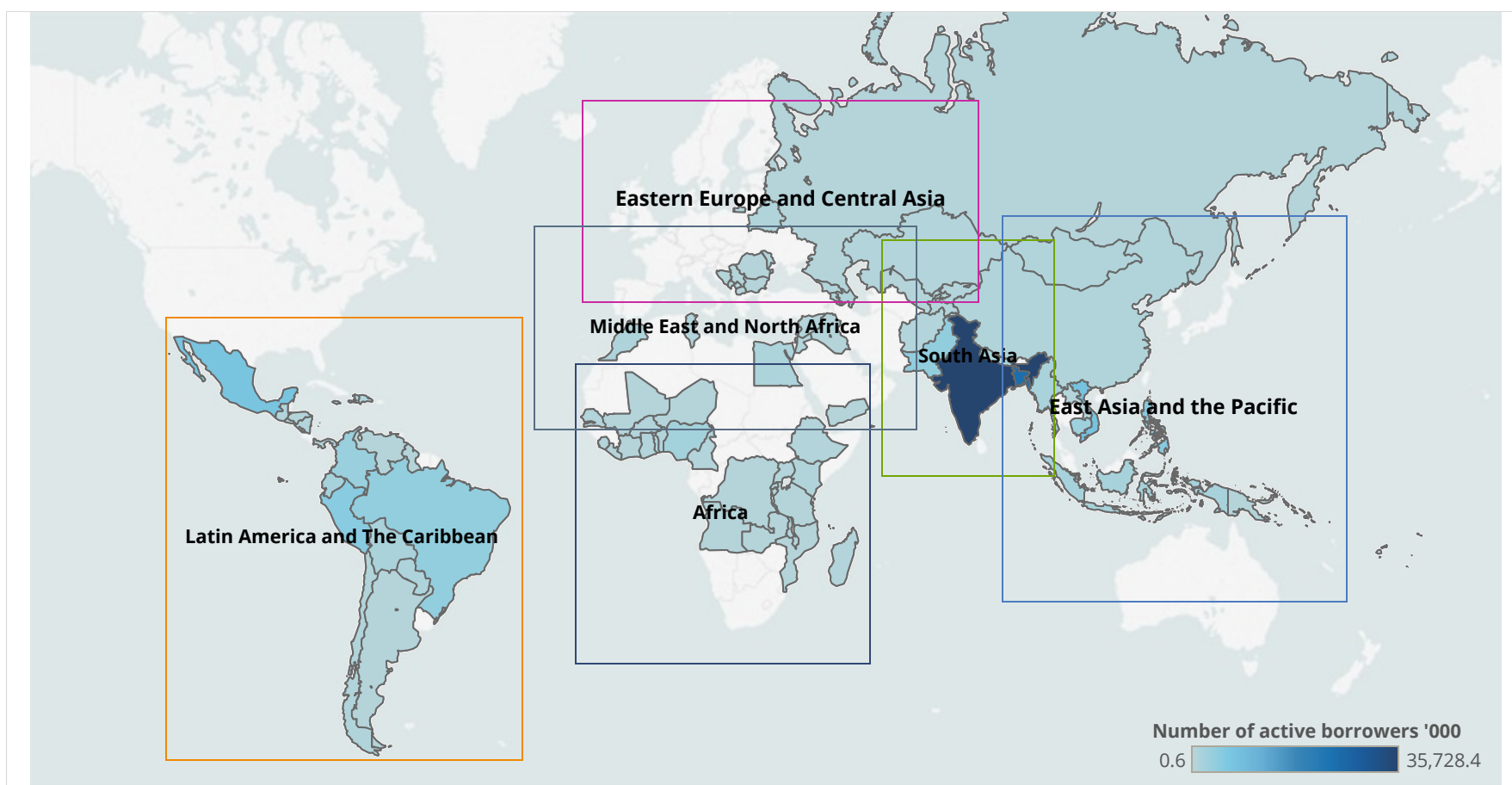
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Overview

For FY2016, 774 financial service providers (FSPs) submitted outreach and financial performance data to MIX Market. These FSPs reported an outreach of 115.0 million borrowers with access to credit products, corresponding to a gross loan portfolio of USD 96.6 billion. Savings products offered by these FSPs reached 98.8 million depositors, accounting for USD 64.0 billion in deposits. At the global level, compared to FY2015, FSPs reporting to MIX Market recorded an annual growth rate of 11.1% in the loan portfolio and 9.8% in borrowers. Total deposits grew by 8.7% and depositors by 13.0%. FY2016 was a difficult year for portfolio risk in several regions, particularly in Africa and Eastern Europe and Central Asia, reflected by a global rise in the weighted average portfolio at risk > 30 days ratio (PAR 30) from 5.3% in FY2015 to 7.2% in FY2016.



Key Highlights :

Africa

- Unique to Africa, savings deposits exceeded gross loan portfolios in many countries across the region, notably in Nigeria, Kenya, Ghana, and Uganda.
- PAR 30 increased in FY2016, mainly driven by banks, which reported PAR 30 of 26.5%. At an individual country level, Malawi, Uganda and Ghana all recorded an increase in PAR 30

East Asia and the Pacific (EAP)

- Compared to other regions, FSPs in the EAP region reported the highest share of customers in rural areas (77%), driven in part by the strong representation by NGOs and rural banks.
- NGOs reported the highest portfolio quality in the region, with PAR 30 of just 1.1%, whereas rural banks report the highest PAR 30 of 12.4%

Eastern Europe and Central Asia (ECA)

- Due to an inability to meet new regulatory standards, the number of FSPs decreased across the entire region. Licenses were revoked for 10 banks in Azerbaijan, resulting in a decrease in borrowers of nearly 35% between FY2015 and FY2016.
- The region witnessed an increase in PAR 30 from 10% in FY2015 to 15.7% in FY2016, with notable increases in Azerbaijan, Mongolia and Tajikistan.

Latin America and the Caribbean (LAC)

- FSPs in the LAC region continued to serve mostly urban areas, with 67% of total borrowers served residing in urban areas. Recognizing this trend, many countries are actively working towards reaching the mostly rural unbanked population through non-banking agents and electronic money.
- Among the top countries in the region by active borrowers, Mexico continued reporting the highest PAR 30: 9.4% in FY2016 and 7.4% in FY2015. Mexican FSPs reported a higher proportion of consumptions loans (52.9% of total Mexico gross loan portfolios corresponded to household finance loans) than FSPs from other LAC countries reporting to MIX Market.

Middle East and North Africa (MENA)

- Gross loan portfolios in the region decreased over FY2015 in USD terms, but registered increases in local currency terms. This was driven by Egypt and the November 2016 decision to float the Egyptian Pound. This led to a 41% decrease in portfolio outstanding in USD terms over FY2016, but an increase of 36% in local currency terms.
- Regional PAR 30 was driven up by institutions in Yemen, which continue to face internal conflict and economic challenges. Across the region, PAR 30 among NBFIs and NGOs remained low at 2.5% and 3.6% respectively.

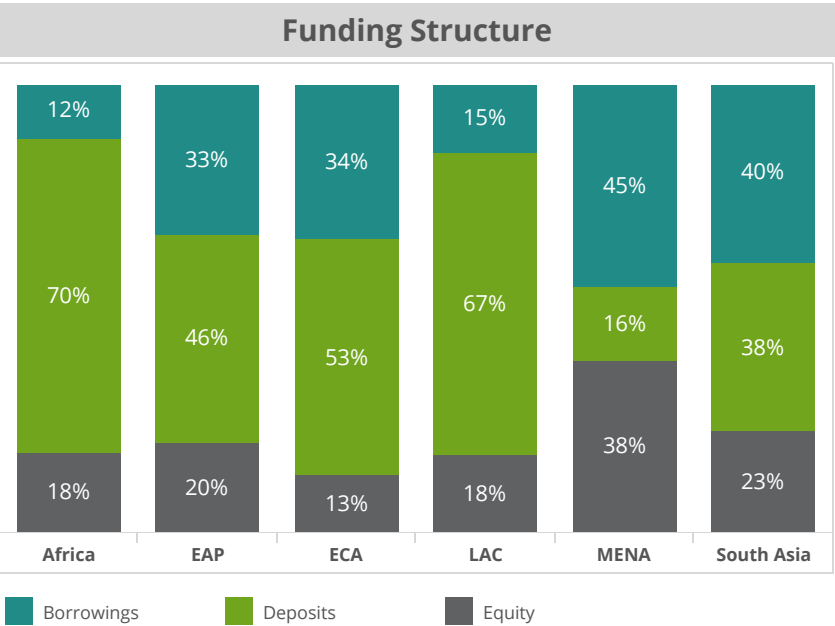
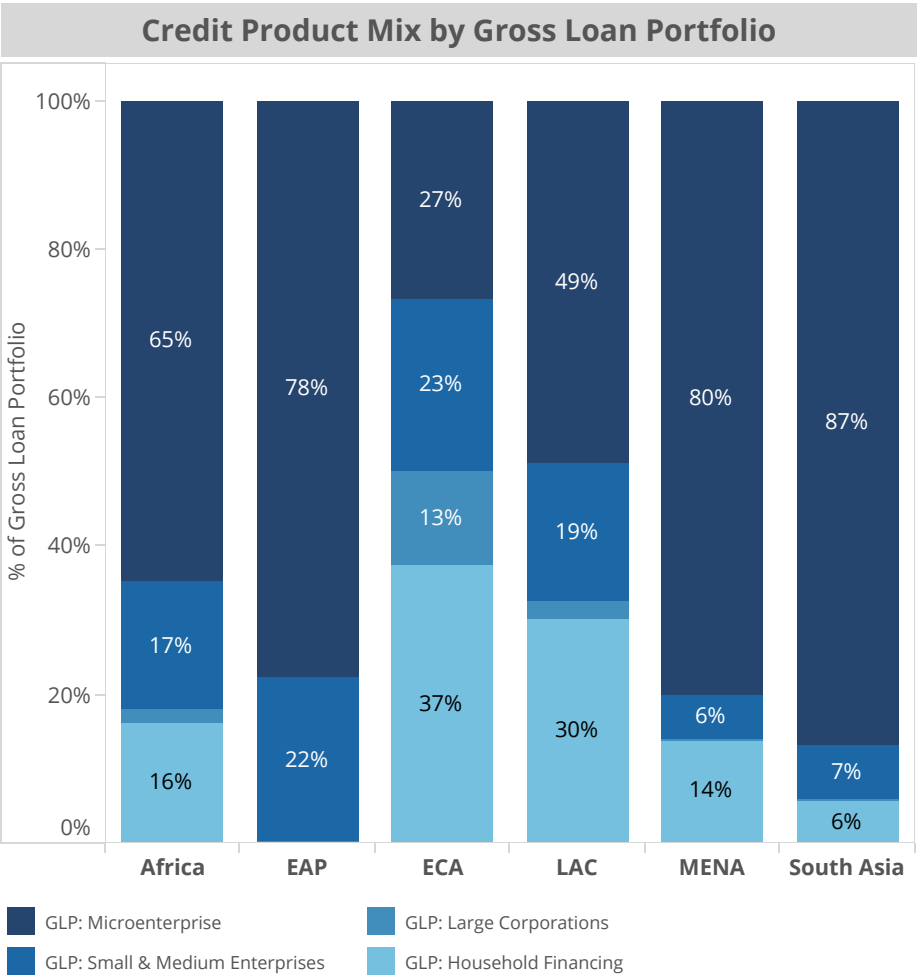
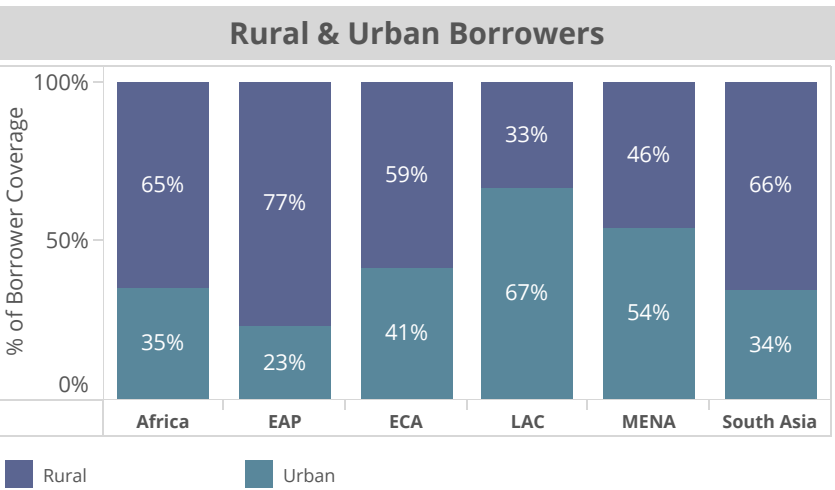
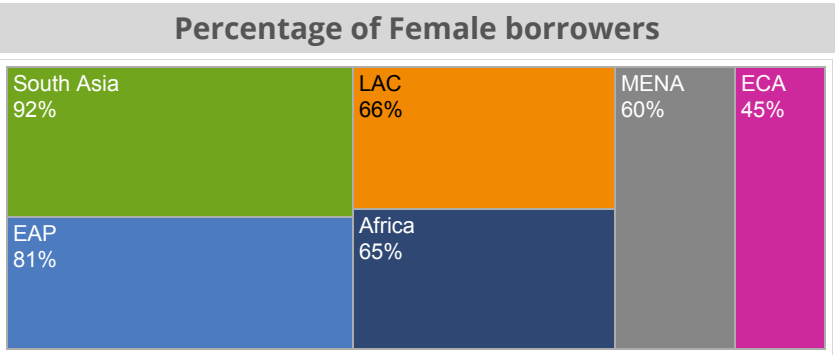
South Asia

- In India, the effects of the November 2016 demonetization were felt almost immediately. PAR 30 increased from 2.3% as of December 2016 to 14.5% in March 2017, the end of Indian FY2016, due to the liquidity crunch and difficulties for FSPs in collecting payments.
- Pakistani FSPs reported the highest proportion of deposits to loans in the region, with almost 100% of the aggregate loan portfolios funded by deposits. Bangladesh reports the largest number of depositors in the region, led by Grameen Bank with holds 57% of the deposit market share in Bangladesh.

Global Outreach and Financial Metrics

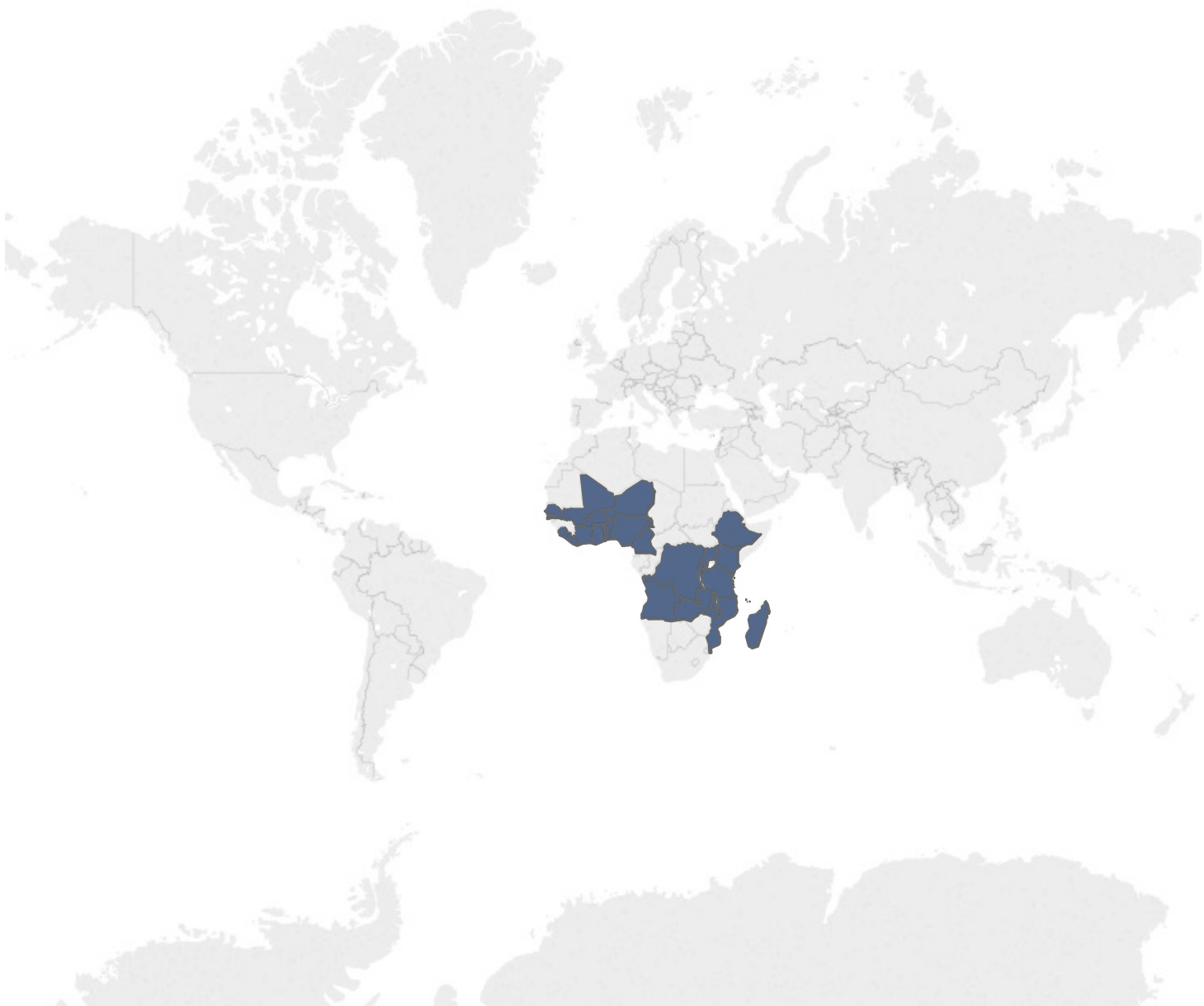
Outreach									
Region	FSP Count	Number of Active Borrowers '000	% of Total borrowers	Gross Loan Portfolio (GLP) (USD) m	% of Total Gross Loan Portfolio	Number of Depositors '000	% of Total Number of Depositors	Deposits (USD) m	% of Total Deposits
Africa	127	4,800.8	4%	8,118.3	8%	16,226.3	16%	9,023.4	14%
EAP	90	17,578.2	15%	17,012.9	18%	12,707.4	13%	9,190.8	14%
ECA	110	2,538.8	2%	6,090.5	6%	4,795.2	5%	4,872.6	8%
LAC	251	22,338.4	19%	41,732.7	43%	24,470.2	25%	30,638.8	48%
MENA	26	2,206.7	2%	1,226.5	1%	630.3	1%	256.6	0%
South Asia	170	65,547.8	57%	22,492.7	23%	39,977.0	40%	10,069.5	16%
Grand Total	774	115,010.6	100%	96,673.5	100%	98,806.4	100%	64,051.8	100%

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	35,728.4	13,719.7	173.6	3,887.7
Bangladesh	25,082.9	7,072.4	21,975.1	4,728.7
Vietnam	7,338.6	7,891.8	514.2	3,384.5
Mexico	6,835.3	4,226.1	1,842.8	2,292.1
Peru	4,527.6	10,665.0	5,738.6	8,606.2
Colombia	2,782.7	5,998.3	7,271.1	4,597.1
Cambodia	2,282.4	6,346.8	3,277.9	4,840.3
Ecuador	1,297.2	4,838.9	3,086.1	4,222.0
Bolivia	1,242.1	7,303.8	3,931.4	6,555.8
Kenya	371.7	3,303.3	1,826.6	3,675.1



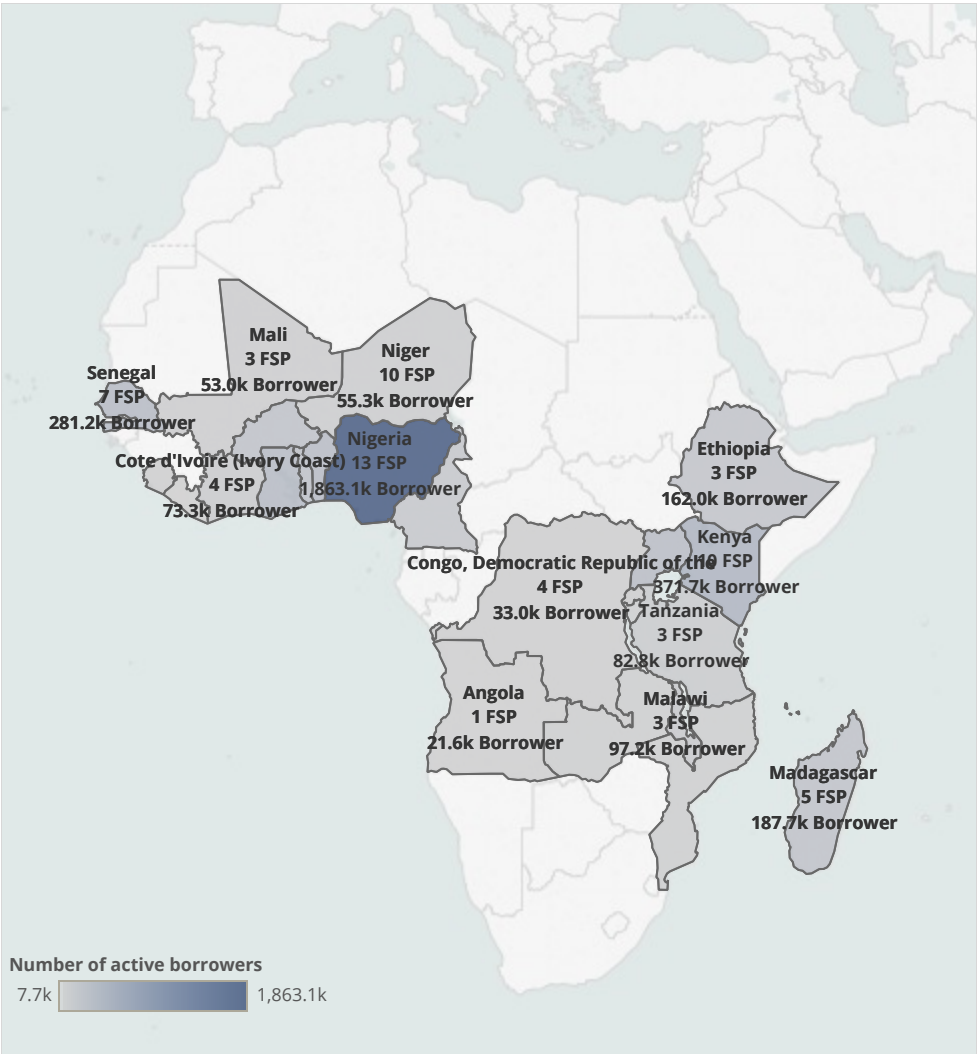
Efficiency & Risk			
	Borrowers Per Loan Officer (WAV)	Cost Per Borrower (WAV) (USD)	Portfolio at Risk >30 Days (WAV)
Africa	244	182.0	14.5%
EAP	374	67.7	4.3%
ECA	250	198.5	15.7%
LAC	271	234.6	5.7%
MENA	296	93.9	4.2%
South Asia	417	25.1	8.3%

Africa



Africa - Outreach & Financial Metrics

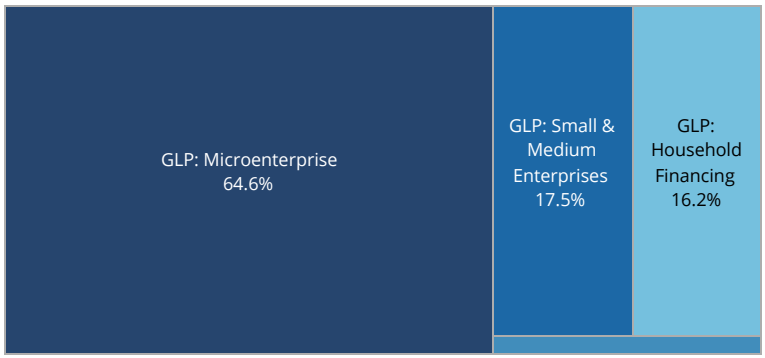
Coverage in FY 2016



Rural & Urban Borrowers



Credit Product Mix by Gross Loan Portfolio



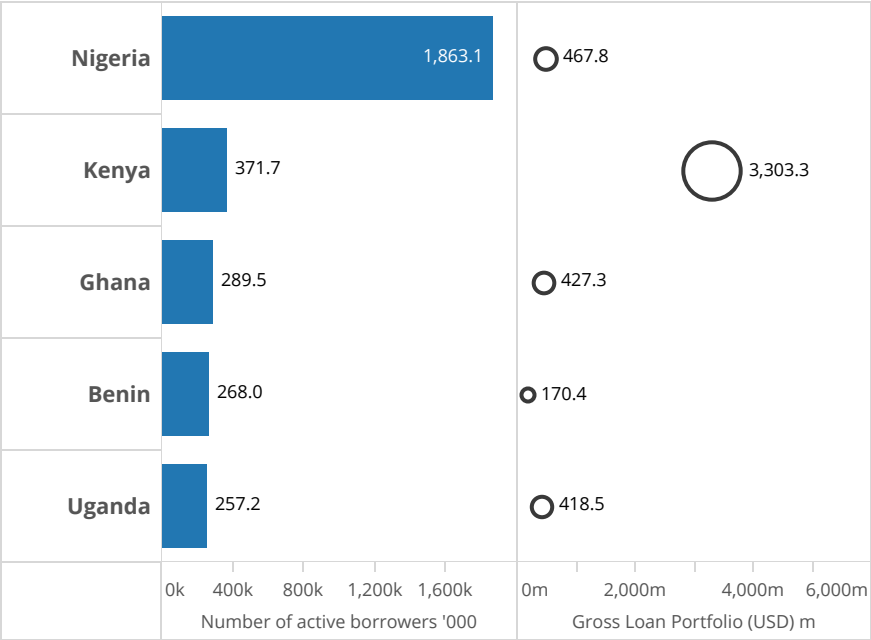
Credit Product Mix by Number of Loans Outstanding

Microenterprise	83.6%
Loans To Small & Medium Enterprises	5.0%
Large Corporations	0.1%
Household Financing	11.3%

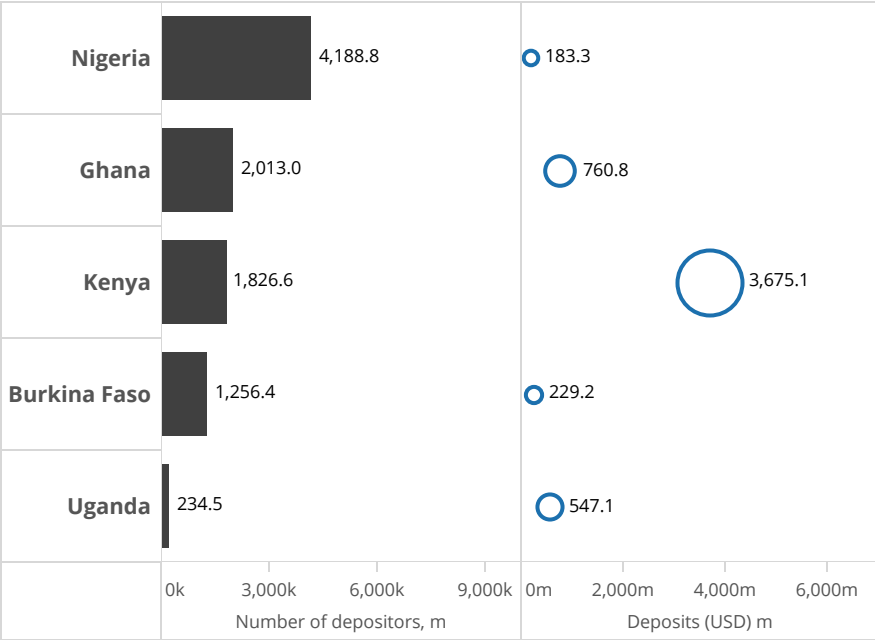
Average Loan Balance (USD)

Microenterprise	574
Loans To Small & Medium Enterprises	2,605
Large Corporations	11,286
Household Financing	1,064

Top Five Countries by Active Borrowers



Top Five Countries by Depositors

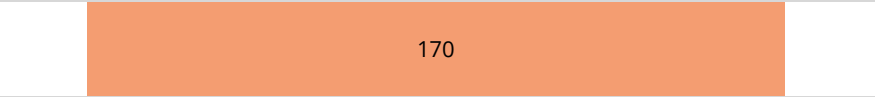


Number of Active Borrowers '000 Gross Loan Portfolio (GLP) (USD) m Number of Depositors '000 Deposits (USD) m

Average Loan Balance Per Borrower (USD)



Average Deposit Balance Per Depositor (USD)

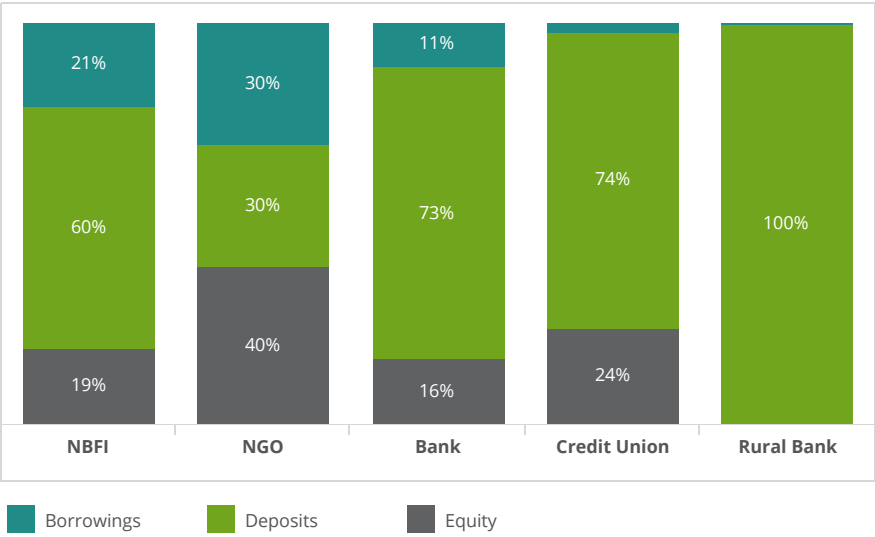


Number of Financial Service Providers by each Legal Type

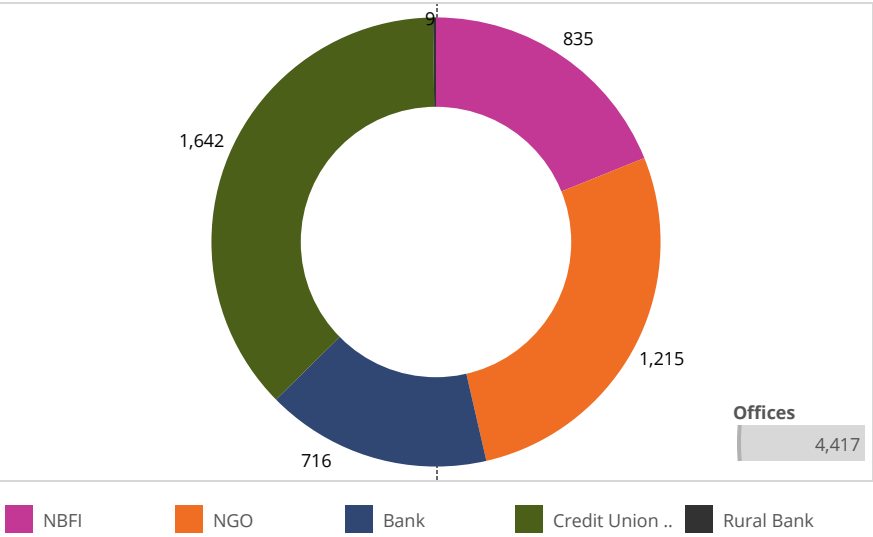


Africa - Outreach & Financial Metrics

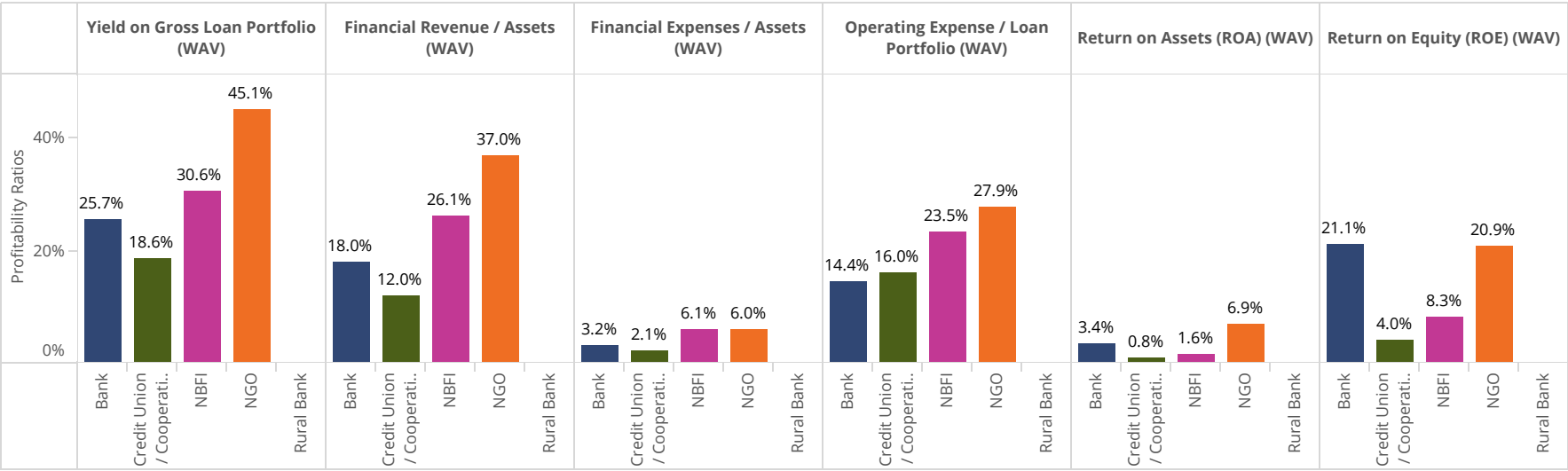
Funding Structure



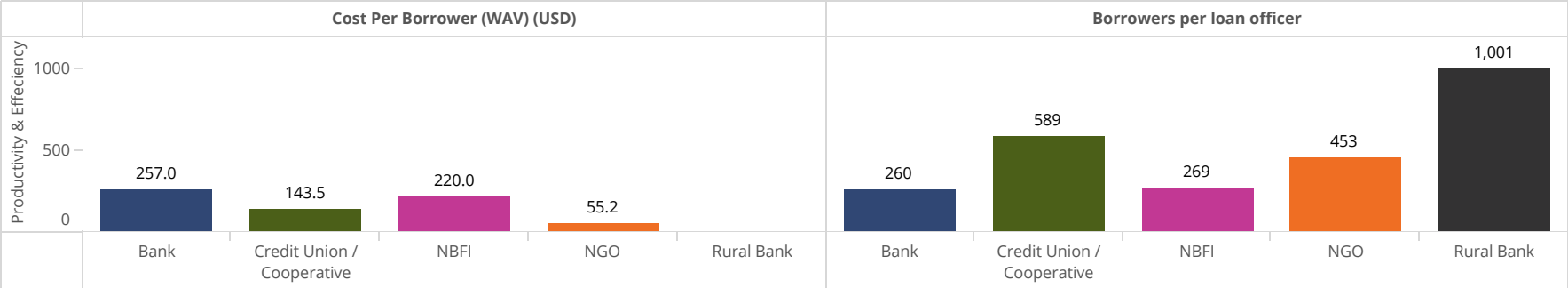
Number of Offices



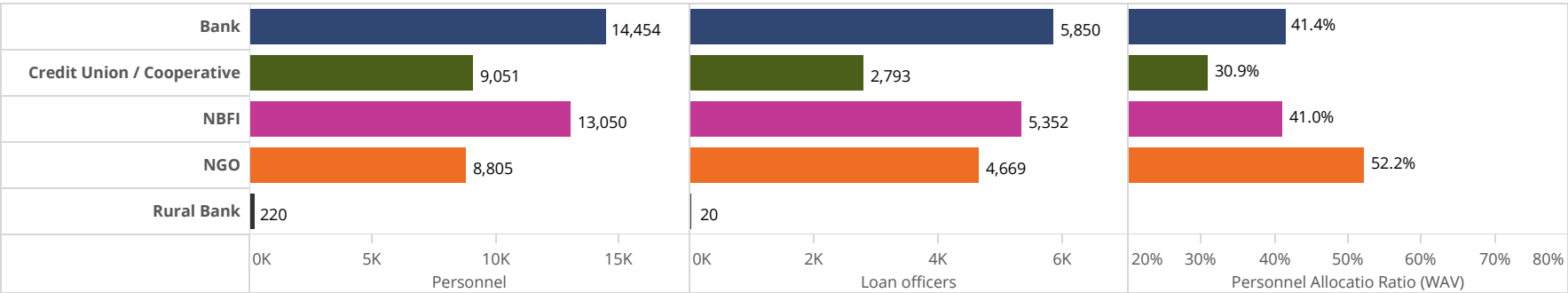
Profitability Ratios



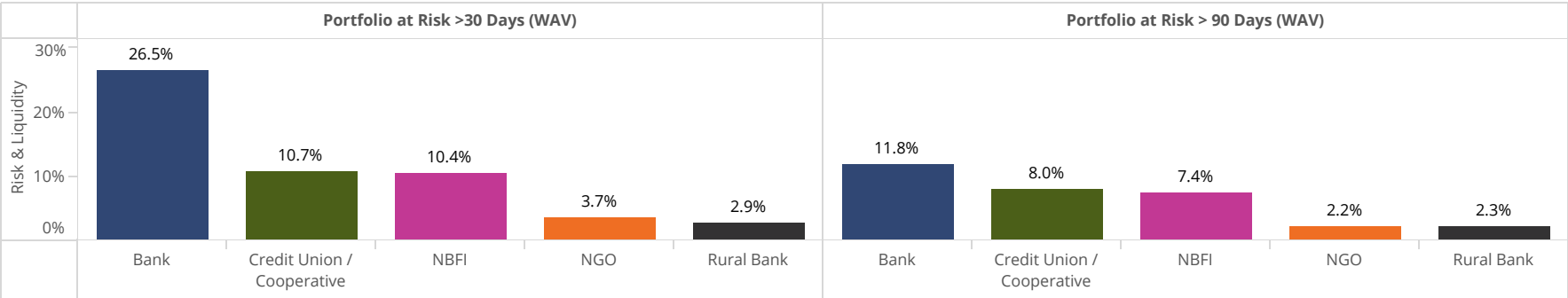
Productivity & Efficiency



Personnel Allocation Ratio [Loan Officer / Personnel]



Portfolio at Risk (PAR)

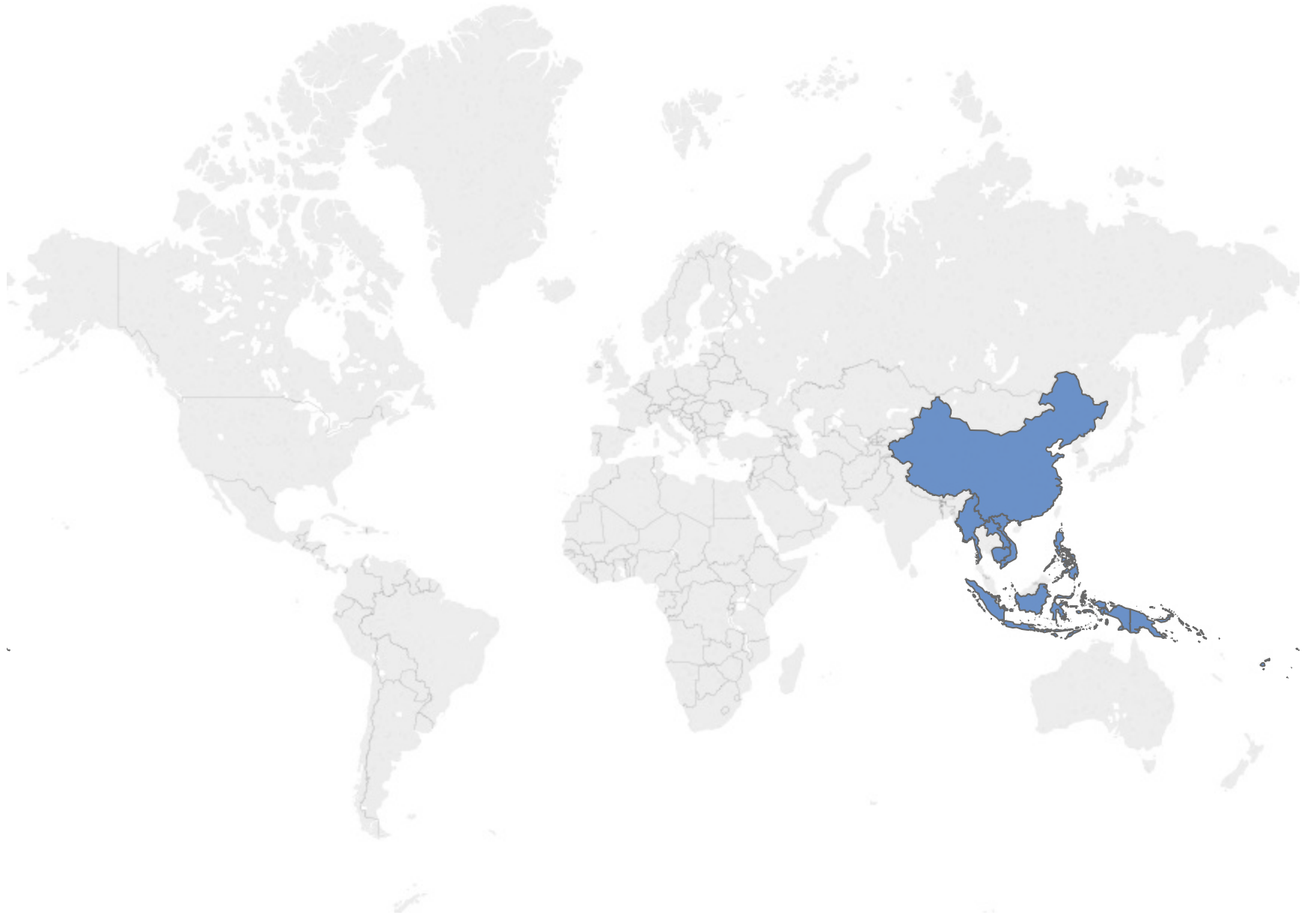


Operational Metrics by Country

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	2015	1	21	294	146	22.9	3.3	19.6	55%	22.9	14.7	642	22.9	2.8	122
	2016	1	21	186	97	21.6	2.2	19.4	54%	21.6	10.6	493	21.6	2.2	103
Benin	2015	9	140	1,717	505	462.3	217.0	158.6	52%	592.8	127.0	227	594.4	126.0	46
	2016	9	196	2,173	640	268.0	90.1	106.3	70%	833.1	170.4	384	921.0	131.0	49
Burkina Faso	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
	2016	9	325	1,656	632	193.2	66.9	42.6	48%	181.0	185.3	959	1,256.4	229.2	182
Burundi	2015	19	115	898	341	222.5			23%	161.3	98.9	531	679.1	97.9	157
	2016	2	8	197	29	27.7	11.3	10.0	35%	27.7	6.2	293	101.2	9.3	113
Cameroon	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
	2016	5	645	2,776	775	124.8	63.2	61.6	32%	132.9	240.6	1,928	680.5	281.1	413
Comoros	2015	1	39	250	16						20.0		49.2	20.4	415
	2016	1	40	250	27	7.7			32%		17.0	2,207		22.5	
Congo, Democratic Republic of the	2015	8	52	1,535	658	174.8	6.5	42.6	58%	183.2	130.4	547	356.9	66.1	139
	2016	4	29	538	185	33.0	8.3	24.6	42%	33.1	57.4	1,742	111.4	30.7	276
Cote d'Ivoire (Ivory Coast)	2015	3	31	930	353	44.4	0.1	8.8	43%	60.2	112.2	2,527	144.3	80.8	560
	2016	4	47	1,179	500	73.3	0.1	59.8	37%	96.3	190.2	2,596	217.9	122.9	564
Ethiopia	2015	3	112	1,200	371	174.1	109.5	44.1	60%	174.1	34.8	200	288.3	12.6	44
	2016	3	113	1,229	406	162.0	118.3	43.7	57%	162.0	35.1	217	311.5	14.3	46
Ghana	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
	2016	11	216	3,574	757	289.5	144.9	113.1	75%	290.1	427.3	1,476	2,013.0	760.8	378
Kenya	2015	11	353	4,607	2,402	374.0	57.1	35.3	40%	1,378.9	3,421.6	1,232	1,571.0	3,632.0	251
	2016	10	369	4,546	2,256	371.7	242.8	54.6	77%	438.3	3,303.3	1,288	1,826.6	3,675.1	214
Liberia	2015	2	30	682	257	27.2	10.3	16.9	81%	27.2	19.3	708	122.3	20.4	167
	2016	2	12	471	152	12.4	0.0	12.4	62%	12.4	21.7	1,752	106.3	20.9	196
Madagascar	2015	9	449	4,199	1,592	207.7	67.2	35.3	53%	207.1	120.8	582	696.0	96.2	138
	2016	5	423	3,826	1,535	187.7	62.8	37.8	55%	195.2	131.1	698	678.5	112.1	165
Malawi	2015	3	74	1,261	327	103.0	71.2	27.1	71%	149.8	19.2	100	768.0	24.2	32
	2016	3	51	1,362	325	97.2	76.7	20.6	73%	97.2	64.4	123	558.5	91.9	165
Mali	2015	5	285	1,148	306	123.5	31.9	8.9	42%	127.5	82.7	670	339.9	54.6	158
	2016	3	63	445	210	53.0	41.9	11.1	11%	53.0	47.1	889	64.1	13.9	201
Mozambique	2015	4	47	746	297	38.5	6.7	1.1	47%	38.6	29.6	769	123.6	23.4	189
	2016	4	50	726	268	36.3	17.1	19.2	53%	38.4	21.1	582	121.0	14.7	121
Niger	2015	17	66	306	98	259.3	51.1	29.0	79%	259.6	52.0	201	226.6	32.0	40
	2016	10	33	225	56	55.3	22.6	31.5	78%	56.2	10.7	190	222.9	7.9	36
Nigeria	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
	2016	13	1,109	12,734	6,559	1,863.1	617.0	113.5	92%	1,732.4	467.8	251	4,188.8	183.3	44
Rwanda	2015	7	186	1,597	270	67.8	45.9	14.6	55%	68.0	491.9	833	920.0	677.3	73
	2016	5	141	1,003	172	30.6	5.1	4.1	44%	30.6	513.8	783	183.2	664.6	39
Senegal	2015	26	197	1,724	426	274.1	8.2	55.7	75%	279.4	266.7	876	1,056.1	157.3	110
	2016	7	165	956	387	281.2	47.8	91.9	97%	282.0	255.0	907	1,121.9	140.6	125
Sierra Leone	2015	1	28	200	108	24.8	19.9	4.9	96%	24.8	3.9	157	0.0	0.0	
	2016	1	30	209	134	35.4	27.5	7.8	96%	35.4	4.9	139	0.0	0.0	
Tanzania	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
	2016	3	38	1,402	614	82.8	39.9	42.9	44%	82.8	1,418.8	1,318	355.9	1,802.9	221
Togo	2015	4	134	1,801	716	221.4	83.5	135.7	52%	181.8	110.6	499	919.5	158.4	172
	2016	2	107	1,257	617	198.9	68.7	92.7	62%	161.4	84.6	524	834.8	138.0	249
Uganda	2015	7	268	2,355	1,175	251.7	184.6	38.7	92%	256.6	363.3	230	2,060.6	498.2	216
	2016	7	184	2,276	1,166	257.2	197.1	42.2	7%	286.5	418.5	255	234.5	547.1	48

Key Financial Metrics by Country																		
Country	Fiscal Year	FSP Count	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	2015	1	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%
	2016	1	25.3	12.7	8.4	2.0x	1.0%	3.0%	6.0%	51.1%	34.0%	66.9%	281.3	222	52.2%	12.0%	8.7%	78.9%
Benin	2015	9	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%
	2016	9	275.1	37.9	80.1	2.4x	2.2%	9.5%	1.9%	19.6%	16.4%	23.2%	46.8	613	29.5%	6.9%	5.2%	45.5%
Burkina Faso	2015	7	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%
	2016	9	438.7	17.6	85.6	4.1x	2.2%	293.2%	2.4%	18.0%	19.3%	20.6%	42.3	306	38.2%	4.1%	1.0%	45.0%
Burundi	2015	19	183.2	40.3	42.3	3.3x	3.1%	13.6%	3.0%	18.9%	16.6%	22.2%	287.3	475	38.0%	5.1%	2.7%	39.2%
	2016	2	13.0	0.0	3.2	3.1x	1.6%	12.3%	3.8%	15.4%	12.7%	8.9%	244.3	954	14.7%	6.6%	4.8%	30.5%
Cameroon	2015	10	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%
	2016	5	357.6	4.8	33.1	9.8x	-0.9%	-9.4%	2.8%	14.4%	12.4%	16.3%	272.0	161	27.9%	21.1%	15.9%	33.3%
Comoros	2015	1	32.2	3.3	7.6	3.2x	2.3%	10.4%	4.9%	10.3%	15.1%	16.9%			6.4%			
	2016	1	31.3	0.8	7.8	3.0x	4.1%	16.7%	1.2%	21.8%	18.1%	19.8%		285	10.8%			
Congo, Democratic Republic of the	2015	8	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%
	2016	4	81.5	25.4	22.2	2.7x	-5.3%	-19.3%	24.7%	37.0%	52.2%	37.3%	674.4	178	34.4%	12.5%	10.6%	52.3%
Cote d'Ivoire (Ivory Coast)	2015	3	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%
	2016	4	157.2	36.3	21.7	5.8x	3.7%	25.9%	4.3%	15.4%	22.7%	24.5%	450.4	147	42.4%	7.1%	6.0%	69.9%
Ethiopia	2015	3	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%
	2016	3	46.8	13.3	16.2	1.9x	4.9%	14.9%	4.1%	13.9%	20.1%	25.4%	28.0	399	33.0%	3.9%	2.4%	38.8%
Ghana	2015	10	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%
	2016	11	1,115.9	101.8	122.6	8.1x	1.3%	8.6%	10.1%	48.5%	44.1%	56.9%	143.2	369	21.3%	38.3%	10.3%	23.4%
Kenya	2015	11	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%
	2016	10	5,313.9	680.3	784.2	5.8x	2.9%	19.2%	3.4%	13.3%	17.0%	21.8%	361.6	165	49.6%	14.5%	9.6%	24.4%
Liberia	2015	2	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%
	2016	2	37.9	4.8	11.2	2.4x	3.7%	12.0%	1.6%	36.8%	30.5%	52.5%	566.6	82	32.3%	5.1%	3.0%	104.2%
Madagascar	2015	9	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%
	2016	5	179.3	6.8	39.7	3.5x	2.9%	12.5%	5.1%	25.9%	29.5%	38.9%	179.5	122	40.1%	3.1%	2.4%	83.9%
Malawi	2015	3	54.0	8.7	12.5	3.3x	-8.8%	-39.9%	5.4%	73.2%	27.7%	55.7%	115.4	315	53.8%	8.5%	3.5%	39.7%
	2016	3	140.6	13.5	14.0	9.0x	-1.4%	-4.8%	14.8%	47.7%	47.9%	72.1%	52.9	312	23.9%	61.3%	58.2%	48.7%
Mali	2015	5	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%
	2016	3	52.6	25.1	8.7	5.0x	-0.2%	-1.0%	5.5%	19.1%	24.1%	26.9%	155.5	223	47.2%	5.6%	4.8%	61.6%
Mozambique	2015	4	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%
	2016	4	30.2	2.0	10.5	1.9x	-12.1%	-31.0%	5.7%	67.8%	43.2%	20.9%	232.0	135	36.9%	4.5%	3.2%	101.3%
Niger	2015	17	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%
	2016	10	17.8	1.3	8.1	1.2x	-1.2%	-2.2%	1.0%	25.9%	15.1%	23.4%	134.5	1,037	24.9%	13.3%	8.2%	38.6%
Nigeria	2015	11	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%
	2016	13	511.8	133.0	140.2	2.7x	7.0%	27.4%	6.1%	28.1%	38.4%	47.8%	79.5	264	52.9%	3.9%	3.0%	112.6%
Rwanda	2015	7	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%
	2016	5	989.8	111.1	177.0	4.6x	3.0%	16.8%	2.6%	9.0%	15.6%	24.4%	495.1	178	17.1%	10.6%	6.7%	63.0%
Senegal	2015	26	248.2	57.2	73.9	2.4x	0.4%	1.0%	2.9%	15.1%	18.1%	16.4%	208.0	320	41.4%	6.6%	5.2%	44.6%
	2016	7	101.9	13.2	55.7	0.8x	1.6%	2.7%	0.7%	14.2%	1.8%	8.6%	159.2	368	40.5%	3.7%	2.4%	68.5%
Sierra Leone	2015	1	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%
	2016	1	6.2	0.3	3.7	0.7x	0.9%	1.7%		53.1%	46.6%	51.6%	76.9	264	64.1%	5.8%	4.7%	125.0%
Tanzania	2015	6	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%
	2016	3	2,417.8	189.6	379.9	5.4x	3.0%	19.9%	2.6%	13.9%	15.8%	26.6%	314.1	135	43.8%	9.8%	6.4%	53.4%
Togo	2015	4	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%
	2016	2	199.0	2.1	34.4	4.8x	1.3%	7.8%	1.6%	17.9%	11.5%	18.7%	91.5	322	42.3%	7.0%	4.9%	37.0%
Uganda	2015	7	794.2	60.4	191.2	3.2x	5.7%	24.2%	4.8%	25.0%	25.2%	43.7%	204.1	222	49.9%	1.6%	0.9%	176.5%
	2016	7	880.2	62.8	213.7	3.1x	6.4%	26.5%	3.0%	26.0%	27.7%	44.3%	221.5	221	51.2%	19.6%	18.1%	79.2%
Zambia	2015	4	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%
	2016	3	23.6	12.3	3.7	5.3x	-8.3%	-45.0%	11.6%	62.5%	39.2%	64.7%	237.6	170	45.2%	2.0%	1.6%	107.2%

East Asia and the Pacific



East Asia & the Pacific - Outreach & Financial Metrics

Coverage in FY 2016



Rural & Urban Borrowers



Credit Product Mix by Gross Loan Portfolio



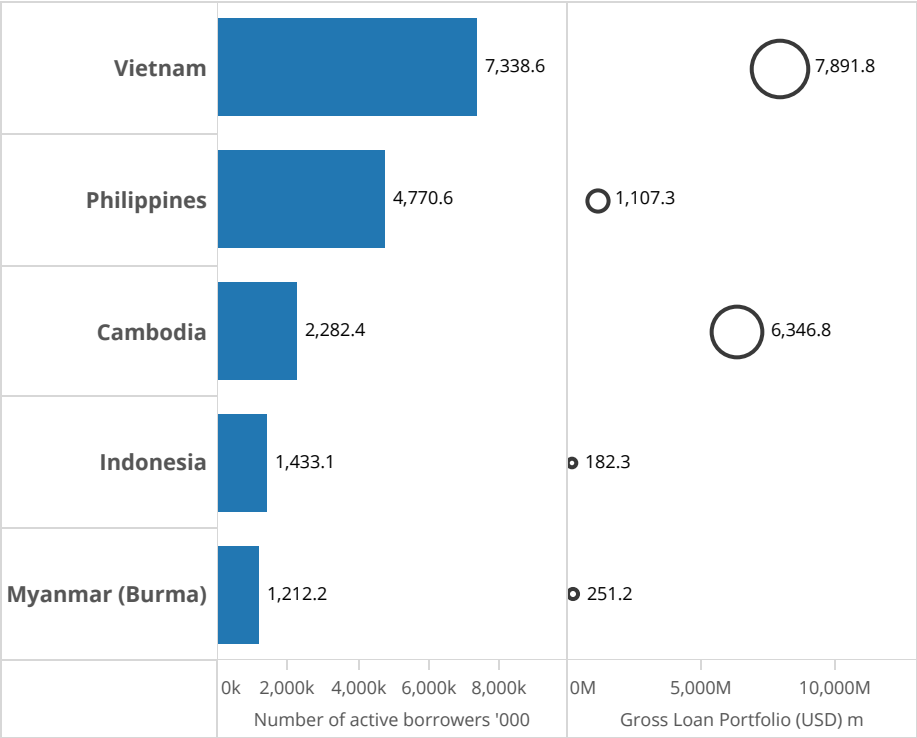
Credit Product Mix by Number of Loans Outstanding

Microenterprise	46.5%
Loans To Small & Medium Enterprises	4.6%
Large Corporations	0.2%
Household Financing	48.8%

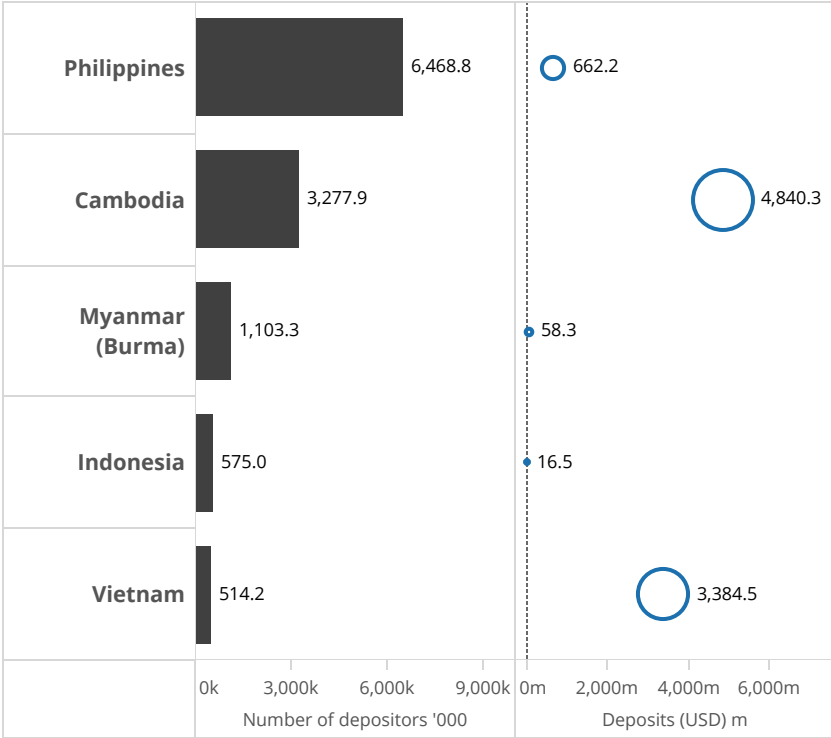
Average Loan Balance (USD)

415,046
1,217,521
6,298
844

Top Five Countries by Active Borrowers

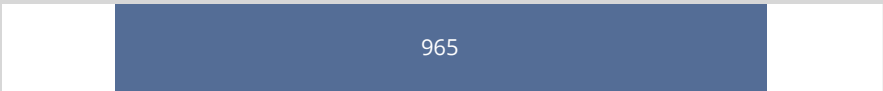


Top Five Countries by Depositors

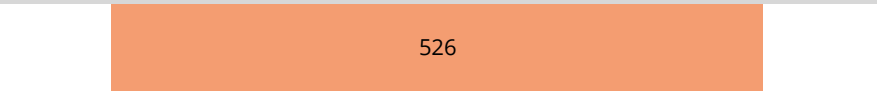


Number of Active Borrowers '000 Gross Loan Portfolio (GLP) (USD) m

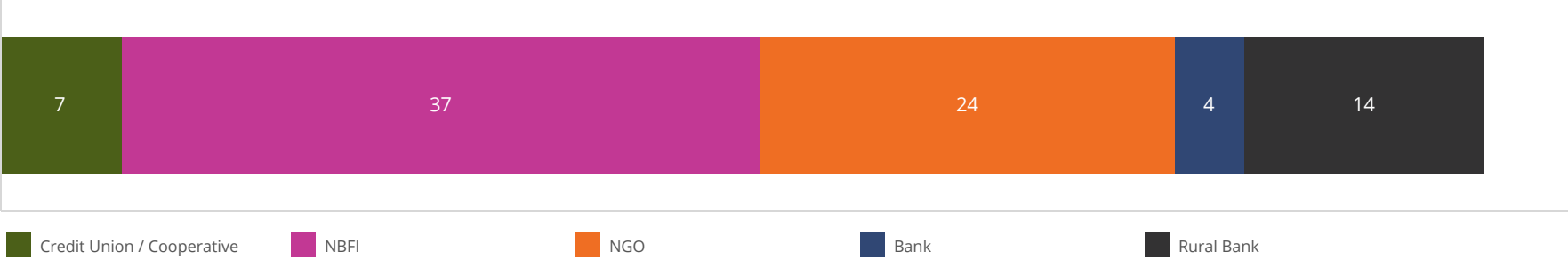
Average Loan Balance Per Borrower (USD)



Average Deposit Balance Per Depositor (USD)



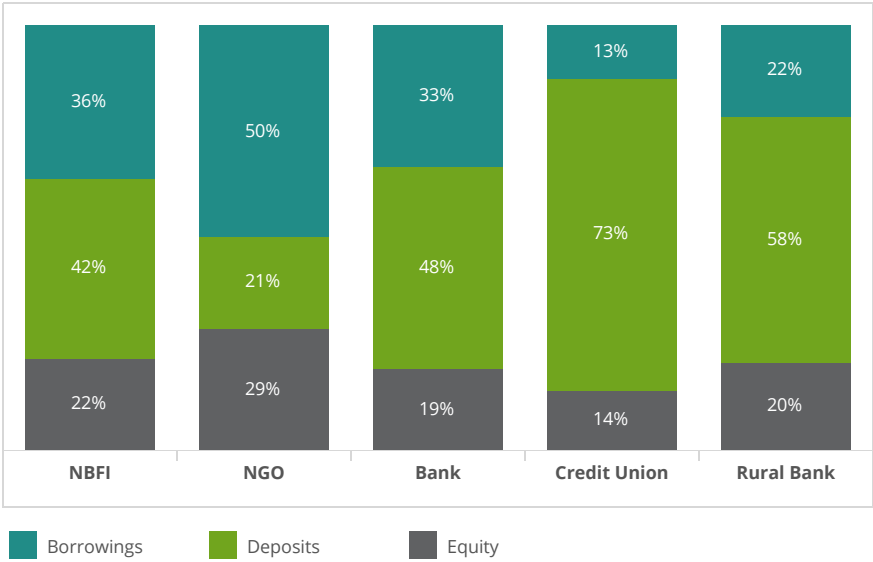
Number of Financial Service Providers by each Legal Type



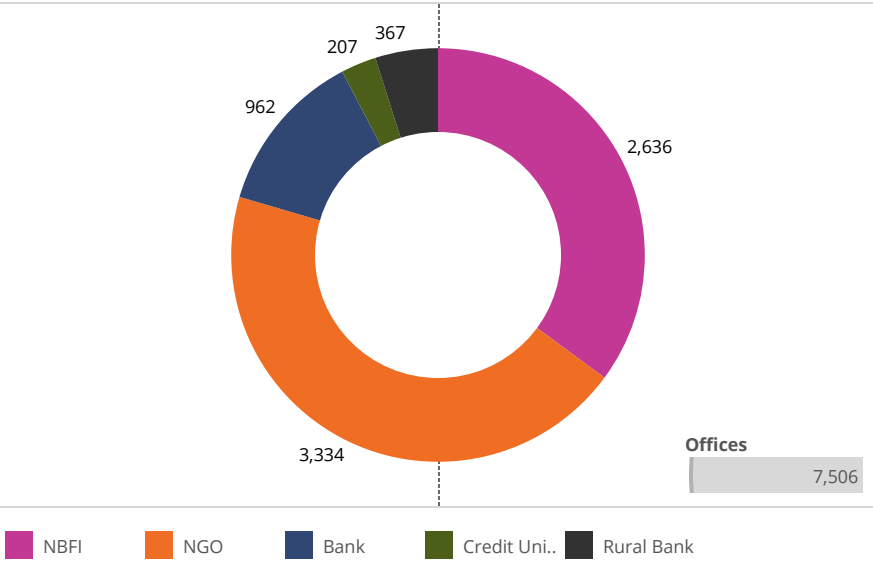
Credit Union / Cooperative NBFI NGO Bank Rural Bank

East Asia & the Pacific - Outreach & Financial Metrics

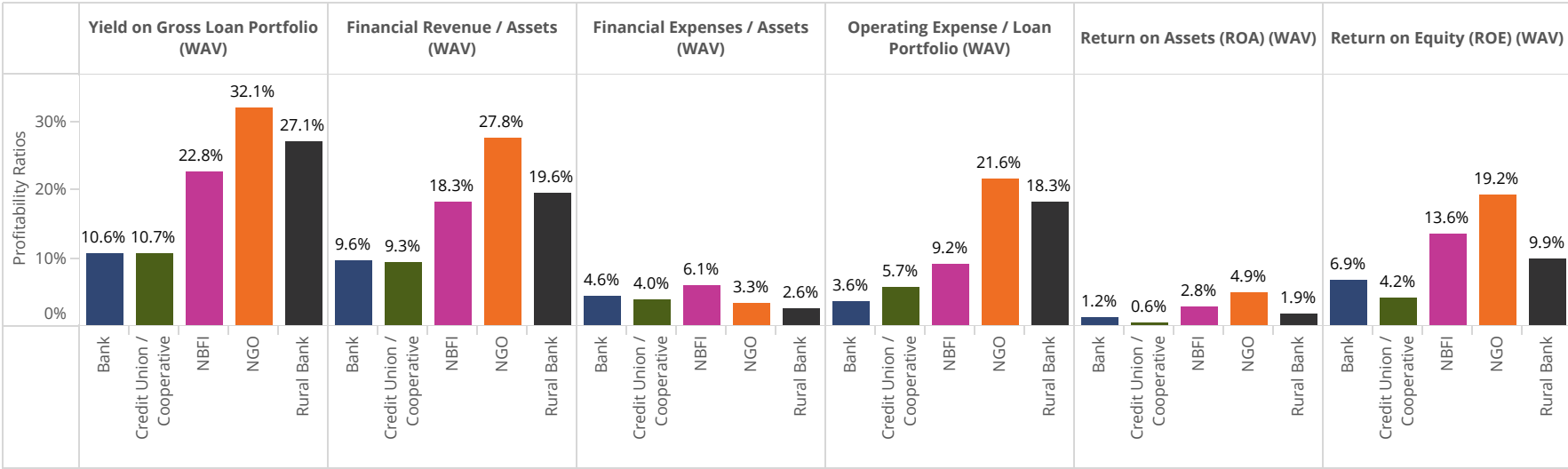
Funding Structure



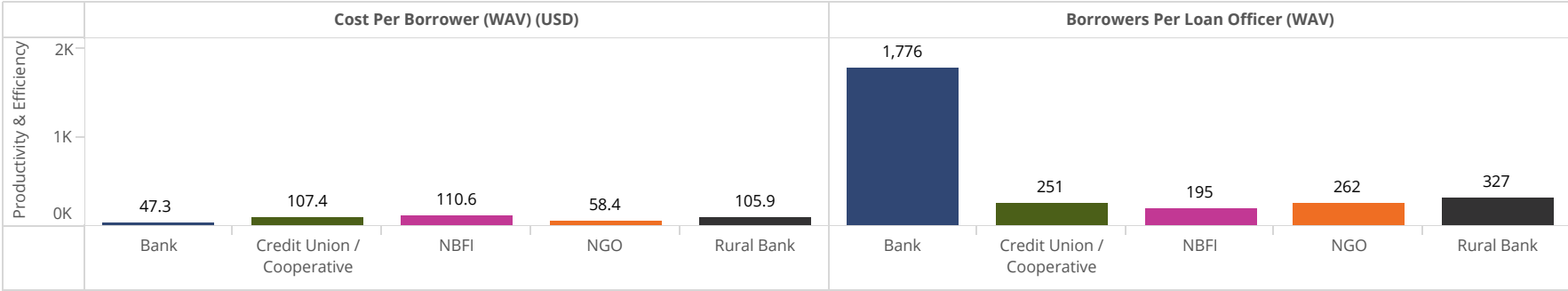
Number of Offices



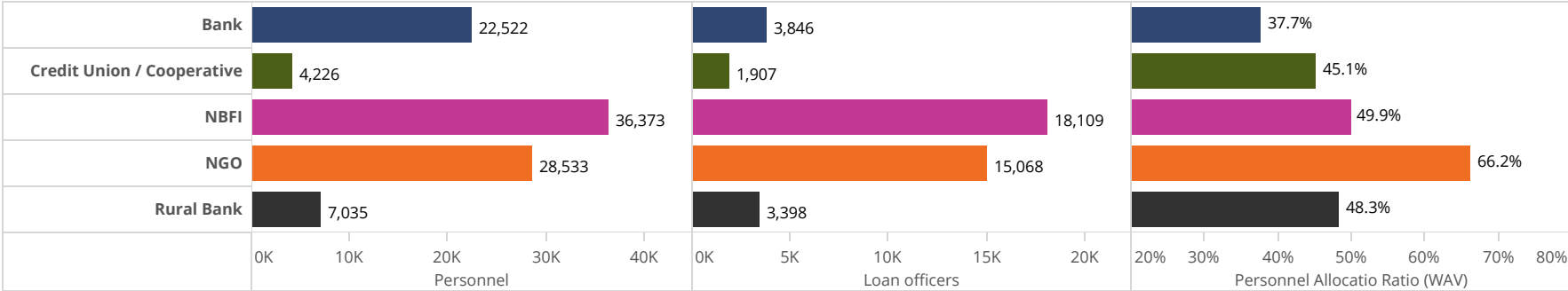
Profitability Ratios



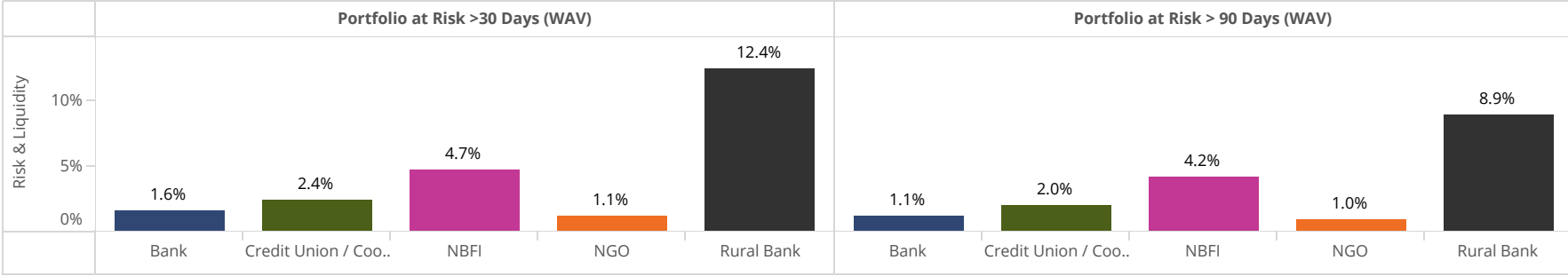
Productivity & Efficiency



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)
Cambodia	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
	2016	18	1,322	38,360	11,290	2,282.4	1,263.8	499.7	77%	2,356.8	6,346.8	2,781	3,277.9	4,840.3	\$1,476
China, People's Republic of	2015	7	249	3,654	2,931	337.1	315.2	21.9	87%	356.1	978.0	2,901	0.0	0.0	
	2016	7	871	4,465	3,591	404.1	353.8	50.3	86%	404.6	1,003.5	2,483	0.0	0.0	
East Timor	2015	2	34	354	152	17.1	15.4	1.6	95%	17.9	15.5	906	16.9	3.4	\$202
	2016	2	35	382	150	21.3	18.6	2.7	90%	22.7	20.2	949	20.4	4.4	\$215
Fiji	2015	1	4	40	26	5.6				5.6	1.6	293	9.1	0.7	\$78
	2016	1		41		7.0			100%	7.0	2.2	317	9.0	0.8	\$94
Indonesia	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
	2016	4	788	8,126	5,669	1,433.1	1,215.3	217.8	100%	1,443.7	182.3	127	575.0	16.5	\$29
Laos	2015	25	95	1,692	453	69.1	30.9	9.9	56%	69.2	127.9	1,852	223.0	116.7	\$521
	2016	4	31	1,345	445	56.7	22.8	21.8	57%	60.1	133.3	2,351	202.2	100.7	\$498
Myanmar (Burma)	2015	10	229	4,454	2,392	886.7	698.2	156.5	94%	1,056.2	150.1	169	842.5	37.4	\$44
	2016	10	329	5,926	3,243	1,212.2	908.6	272.4	94%	1,417.9	251.2	194	1,103.3	58.3	\$50
Papua New Guinea	2015	10	64	640	86	41.5	13.7	9.2	41%	43.0	64.4	1,554	459.3	115.0	\$250
	2016	10	65	670	125	36.8	9.0	9.3	39%	38.4	67.1	1,820	500.6	122.0	\$244
Philippines	2015	26	3,099	23,991	9,507	3,930.9	1,436.1	817.2	91%	4,454.8	997.5	244	4,412.5	586.9	\$114
	2016	25	3,322	27,959	13,454	4,770.6	2,460.3	961.6	92%	5,407.8	1,107.3	225	6,468.8	662.2	\$97
Samoa	2015	1		30	18	6.6				6.6	3.1	460		0.3	
	2016	1	2	30		6.9	4.4		64%	6.9	3.7	532	18.8	0.3	\$15
Solomon Islands	2015	1	1	24	12	3.2			100%	3.2	0.9	282	4.6	0.4	\$89
	2016	1	4	33		4.2			100%	4.2	1.3	308	8.3	0.5	\$60
Tonga	2015	1	4	33	17	4.5	3.6	0.9	100%	4.5	2.2	474	8.0	0.3	\$34
	2016	1	4	33	25	4.4	3.1	1.3	99%	4.4	2.2	488	8.8	0.3	\$33
Vietnam	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
	2016	6	826	12,150	4,774	7,338.6	5,659.5	1,567.1	71%	9,030.4	7,891.8	1,075	514.2	3,384.5	\$1,790

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Key Financial Metrics by Country																		
Country	Fiscal Year	FSP Count	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	2015	19	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%	218.7%
	2016	18	9,152.3	2,432.9	1,357.5	5.7x	3.1%	21.4%	4.6%	7.5%	14.3%	20.0%	191.5	163	43.4%	1.1%	0.8%	117.1%
China, People's Republic of	2015	7	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%
	2016	7	1,225.3	764.6	409.7	2.0x	0.4%	1.2%	4.1%	10.2%	16.9%	19.3%	276.7	113	80.4%	15.8%	14.8%	47.4%
East Timor	2015	2	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%
	2016	2	24.4	8.4	6.3	2.9x	6.6%	25.5%	2.6%	16.7%	24.0%	29.0%	157.9	142	39.3%	1.0%	0.7%	296.1%
Fiji	2015	1	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%
	2016	1	2.5	2.8	-1.2	-3.0x	-7.2%	13.7%	9.6%	55.0%	50.2%	50.8%	168.3			1.2%	0.6%	74.6%
Indonesia	2015	7	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%
	2016	4	215.4	125.5	43.1	4.0x	4.0%	19.6%	9.2%	23.7%	34.7%	40.7%	31.1	253	69.8%	0.6%	0.5%	54.3%
Laos	2015	25	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%
	2016	4	174.6	25.0	41.0	3.3x	1.8%	7.7%	5.1%	13.1%	16.9%	22.4%	290.0	127	33.1%	1.6%	0.8%	39.9%
Myanmar (Burma)	2015	10	172.7	12.3	95.6	0.8x	4.5%	8.8%	4.4%	17.8%	24.4%	29.5%	32.3	357	55.6%	0.1%	0.0%	4253.7%
	2016	10	273.6	51.1	126.8	1.2x	5.2%	11.2%	4.9%	17.5%	26.5%	29.6%	32.3	367	57.6%	0.2%	0.2%	757.0%
Papua New Guinea	2015	10	141.5	0.0	21.1	5.7x	0.5%	3.4%	0.7%	30.9%	15.4%	27.5%	723.1	283	14.7%	20.4%	14.4%	23.7%
	2016	10	149.5	0.0	20.4	6.3x	-0.2%	-1.4%	1.0%	28.8%	15.6%	25.7%	478.2	295	18.7%	20.9%	14.7%	26.6%
Philippines	2015	26	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%	9.3%	5.0%	61.0%
	2016	25	1,498.2	363.8	364.5	3.1x	4.4%	19.2%	2.4%	26.4%	27.8%	37.4%	63.1	274	59.8%	8.4%	6.2%	69.6%
Samoa	2015	1	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%
	2016	1	5.5	4.2	0.9	4.8x	3.9%	23.9%	6.2%	32.9%	33.7%	43.9%	163.3			0.0%	0.0%	
Solomon Islands	2015	1	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%
	2016	1	1.7	2.6	-1.6	-2.1x	-33.2%	34.9%	17.1%	78.7%	48.0%	57.7%	233.5			0.0%	0.0%	15651.8%
Tonga	2015	1	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%
	2016	1	2.6	1.1	0.8	2.1x	6.4%	21.5%	5.9%	37.9%	45.7%	54.2%	182.5	177	75.8%	0.0%	0.0%	9276.5%
Vietnam	2015	28	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%
	2016	6	8,486.3	2,832.2	1,621.1	4.2x	0.3%	1.6%	5.3%	2.7%	8.7%	8.2%	28.3	1,537	39.3%	1.1%	1.0%	120.7%

Eastern Europe and Central Asia

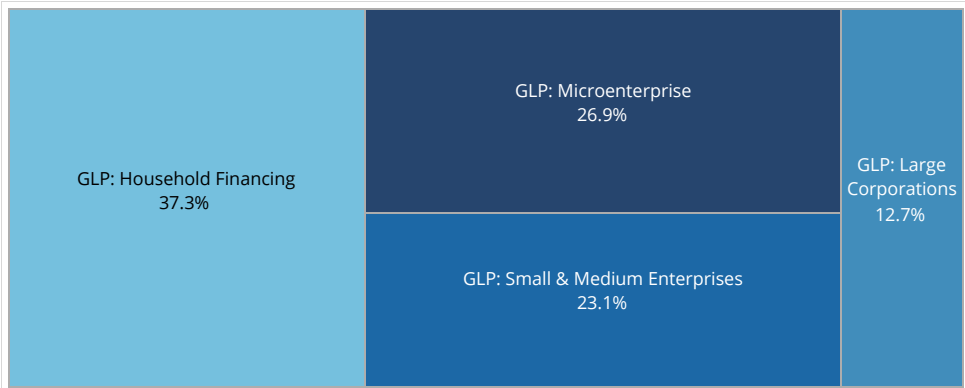


Eastern Europe & Central Asia - Outreach & Financial Metrics

Coverage in FY 2016



Credit Product Mix by Gross Loan Portfolio



Rural & Urban Borrower



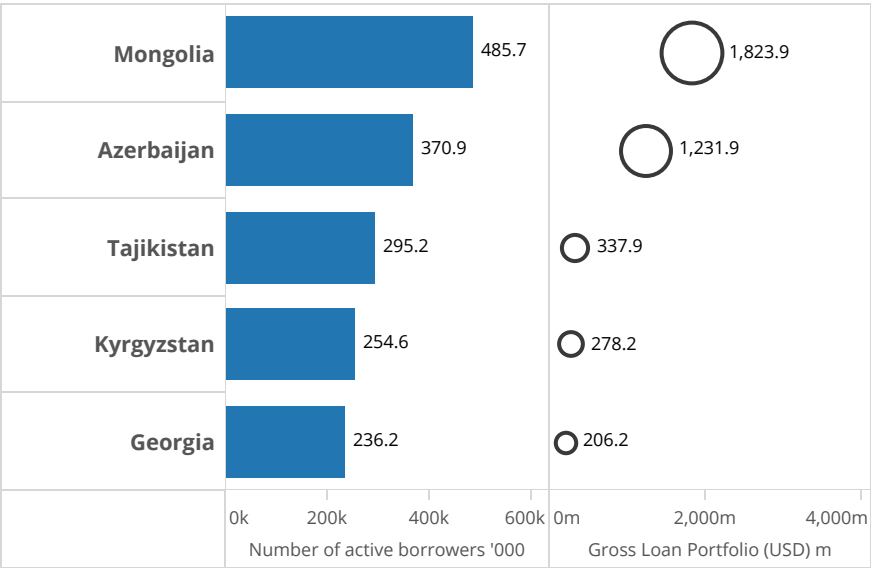
Credit Product Mix by Number of Loans Outstanding

Microenterprise	39.6%
Loans To Small & Medium Enterprises	3.6%
Large Corporations	0.0%
Household Financing	56.8%

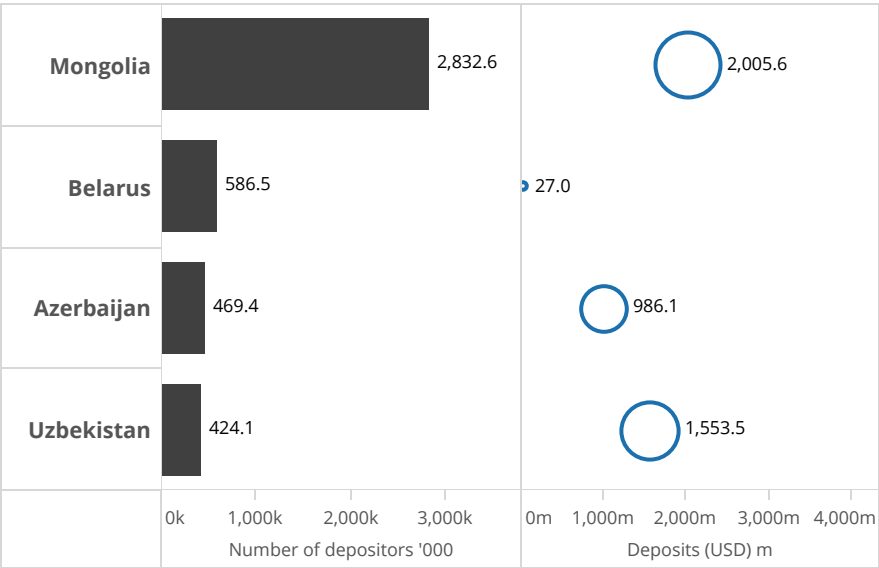
Average Loan Balance (USD)

1,059
9,982
425,349
1,026

Top Five Countries by Active Borrowers



Top Five Countries by Depositors



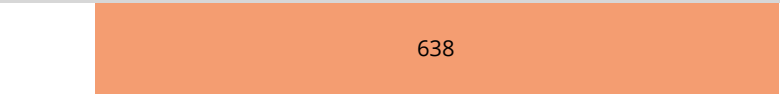
Number of Active Borrowers '000

Gross Loan Portfolio (GLP) (USD) m

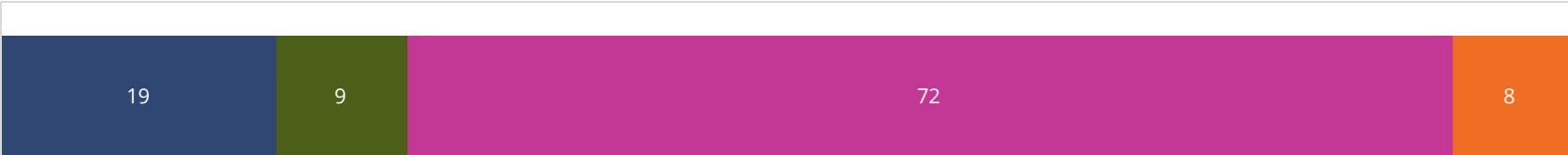
Average Loan Balance Per Borrower (USD)



Average Deposit Balance Per Depositor (USD)



Number of Financial Service Providers by each Legal Type



Bank

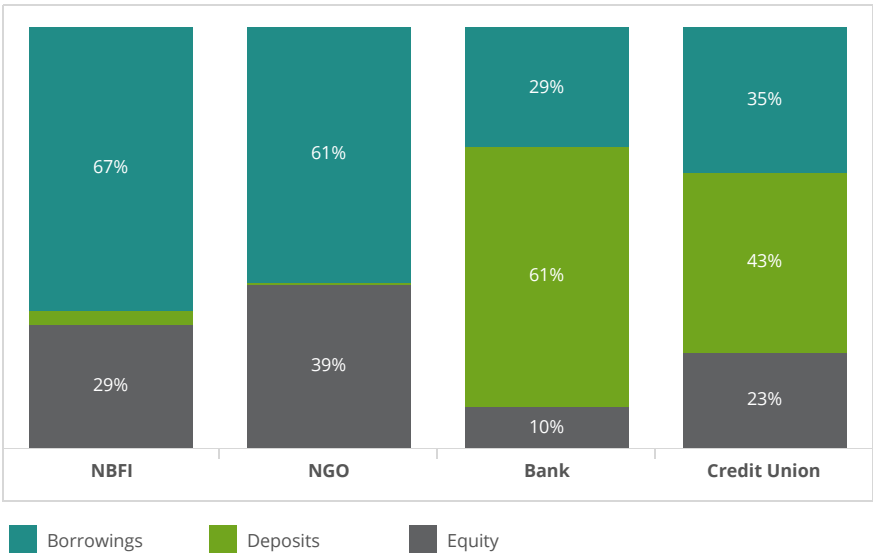
Credit Union / Cooperative

NBF

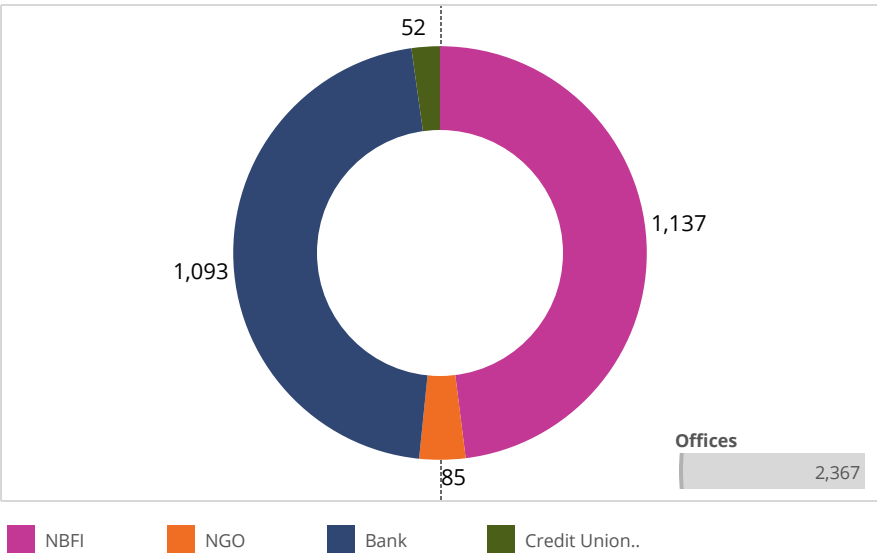
NGO

Eastern Europe & Central Asia - Outreach & Financial Metrics

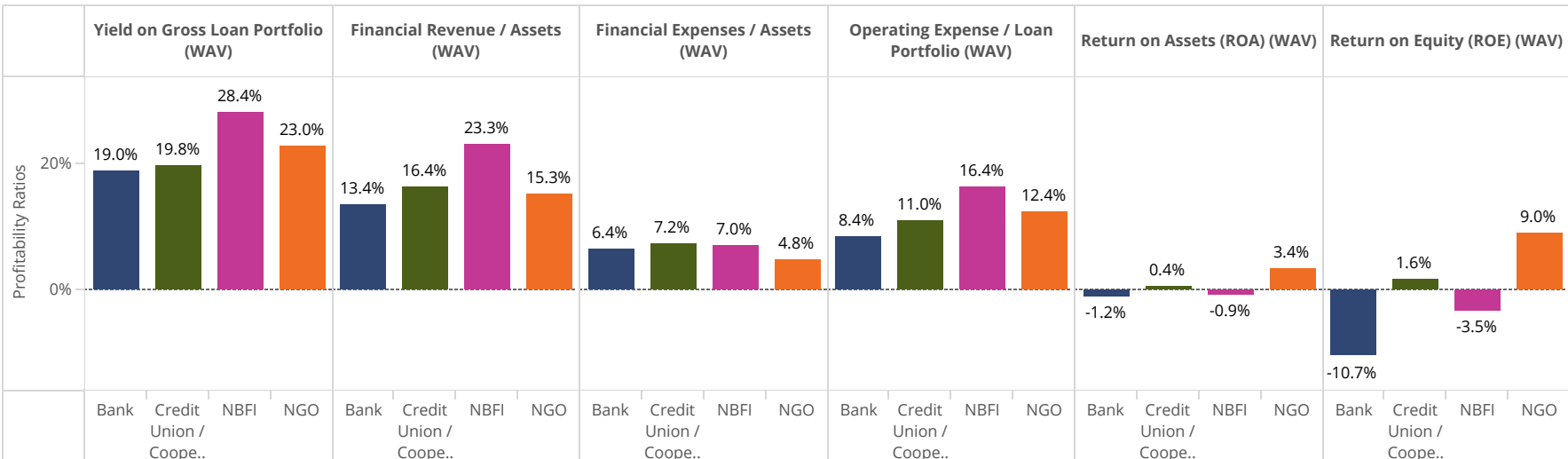
Funding Structure



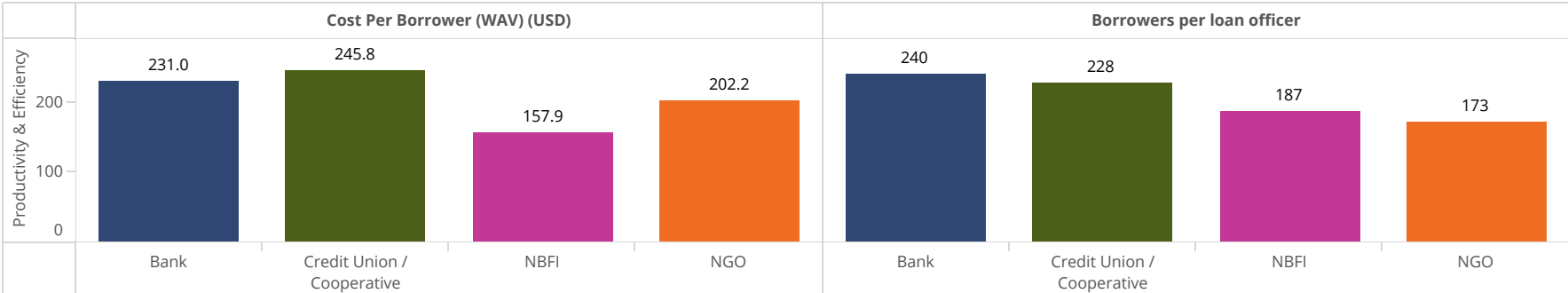
Number of Offices



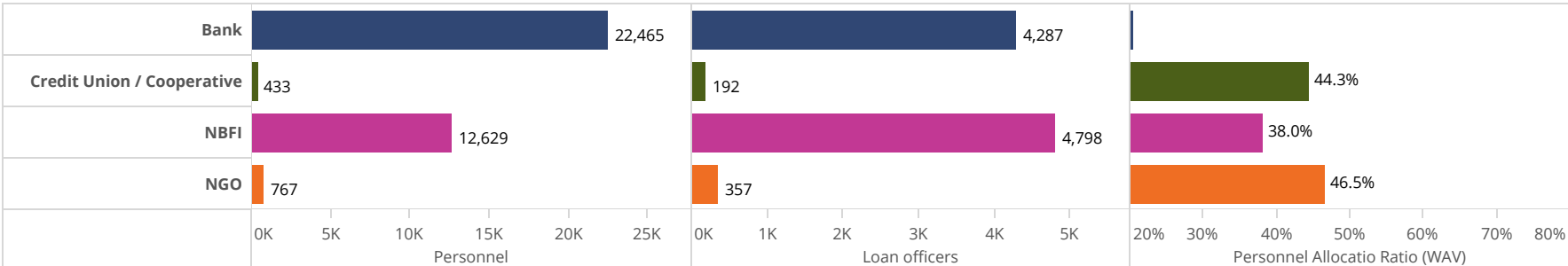
Profitability Ratios



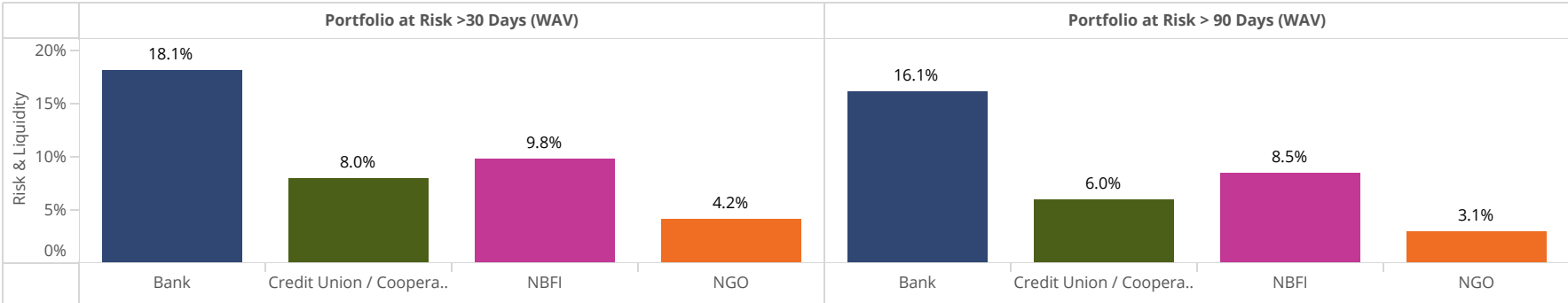
Productivity & Efficiency



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)
Russia	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
	2016	18	43	313	125	4.9	0.4	0.5	29%	13.3	55.7	3,332	9.6	24.8	2,578
Tajikistan	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
	2016	17	273	7,828	2,186	295.2	190.3	104.7	33%	299.6	337.9	1,145	234.8	186.8	796
Azerbaijan	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
	2016	16	361	5,020	949	370.9	184.9	77.4	24%	383.8	1,231.9	2,563	469.4	986.1	923
Kyrgyzstan	2015	11	177	3,589	1,163	276.8	204.6	70.7	59%	289.6	277.4	992	163.0	24.7	151
	2016	11	190	3,524	1,120	254.6	185.9	67.9	57%	265.3	278.2	1,093	205.8	73.8	359
Armenia	2015	8	173	2,647	564	250.5	171.9	76.2	42%	366.1	503.1	2,001	268.6	224.0	834
	2016	6	109	1,461	545	121.5	68.0	53.5	48%	129.9	167.8	1,381	0.0	0.0	
Georgia	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
	2016	4	98	2,313	883	236.2	163.3	72.9	22%	338.9	206.2	873	0.0	0.0	
Moldova	2015	8	29	200	77	15.6	11.2	3.9	56%	15.7	23.0	1,504	0.5	1.0	2,034
	2016	6	28	204	80	18.6	12.5	6.1	55%	19.1	29.7	1,594	0.4	0.6	1,405
Bosnia and Herzegovina	2015	7	251	1,019	562	154.7	83.8	70.9	43%	167.8	199.2	1,414	0.0	0.0	
	2016	4	158	606	330	89.3	62.9	26.4	47%	93.1	114.6	1,283	0.0	0.0	
Kazakhstan	2015	6	201	1,960	779	187.3	137.4	49.9	64%	192.9	146.4	782	0.0	0.0	
	2016	4	164	2,020	893	216.2	158.6	57.6	65%	225.9	179.5	830	0.0	0.0	
Mongolia	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
	2016	4	644	5,985	1,273	485.7	319.7	166.0	51%	529.4	1,823.9	3,755	2,832.6	2,005.6	708
Uzbekistan	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
	2016	4	86	3,547	405	39.3	31.0	8.3	13%	61.2	1,464.5	8,277	424.1	1,553.5	691
Kosovo	2015	4	67	495	207	29.5	19.9	9.6	17%	29.7	50.6	1,718	0.0	0.0	
	2016	5	77	600	271	39.8	26.1	13.7	24%	40.1	75.0	1,883	0.0	0.0	
Bulgaria	2015	3	11	38	14	1.5	0.4	1.0	52%	1.5	2.9	1,978	0.0	0.0	
	2016	3	5	20	3	0.6	0.4	0.2	40%	0.6	2.9	4,773	0.0	0.2	5,492
Macedonia	2015	3	29	189	93	12.6	4.6	8.0	45%	12.9	34.1	2,713	32.0	13.8	432
	2016	3	28	200	98	13.1	3.8	9.4	46%	13.4	33.6	2,562	32.0	14.2	442
Belarus	2015	2	68	2,430	391	217.8	0.0	217.8	62%	246.6	386.6	1,775	446.9	339.4	759
	2016	2	78	2,574	407	315.9	0.0	315.9	65%	348.2	27.0	85	586.5	27.0	46
Montenegro	2015	2	24	152	91	21.9	1.7	20.2	44%	22.6	40.4	1,846		0.0	
	2016	1	15	107	57	19.5	2.3	17.2	43%	21.1	39.8	2,045	0.0	0.0	
Romania	2015	2	17	63	26	2.5	1.8	0.8	13%	2.9	17.2	6,823			
	2016	1	9	22	9	1.1	0.8	0.3		1.2	8.2	7,574			
Serbia	2015	2	40	427	195	48.6	30.2	18.4	40%	50.5	93.3	1,920	19.0	60.8	3,194
	2016	1	17	146	78	16.4	9.2	7.2	48%	16.5	14.2	861	0.0	0.0	

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Key Financial Metrics by Country																		
Country	Fiscal Year	FSP Count	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)
Russia	2015	18	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%
	2016	18	84.0	4.8	41.6	1.0x	0.8%	1.7%	6.9%	11.9%	14.4%	20.4%	368.1	142	39.9%	7.3%	7.2%	33.5%
Tajikistan	2015	17	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%
	2016	17	508.0	198.0	76.2	5.7x	-1.0%	-7.1%	9.7%	17.7%	24.7%	28.7%	209.7	135	27.9%	15.4%	14.1%	64.2%
Azerbaijan	2015	18	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%
	2016	16	1,961.2	774.9	34.8	55.4x	-8.8%	-85.5%	4.6%	9.0%	10.0%	18.8%	262.7	265	26.6%	50.5%	47.1%	41.9%
Kyrgyzstan	2015	11	379.8	269.0	68.2	4.6x	-0.1%	-0.5%	12.5%	13.8%	25.1%	31.3%	149.8	238	32.4%	5.4%	4.1%	102.1%
	2016	11	365.9	203.8	71.5	4.1x	0.6%	3.4%	11.9%	14.6%	23.5%	30.4%	144.0	227	31.8%	6.0%	5.1%	88.2%
Armenia	2015	8	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%
	2016	6	187.7	109.8	67.7	1.8x	3.0%	6.4%	4.7%	12.6%	17.5%	27.4%	153.2	223	37.3%	6.1%	4.9%	74.3%
Georgia	2015	7	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%
	2016	4	275.0	208.4	50.6	4.4x	3.9%	22.2%	6.8%	17.5%	26.2%	29.6%	159.3	268	38.2%	3.4%	2.8%	70.4%
Moldova	2015	8	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%
	2016	6	45.7	29.6	13.9	2.3x	3.5%	10.7%	7.4%	12.7%	8.1%	27.2%	198.7	233	39.2%	4.6%	3.7%	60.4%
Bosnia and Herzegovina	2015	7	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%
	2016	4	134.9	61.8	62.6	1.2x	3.4%	7.4%	2.5%	16.8%	18.3%	21.6%	221.4	242	54.5%	1.4%	0.9%	63.5%
Kazakhstan	2015	6	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%
	2016	4	209.2	154.3	46.1	3.5x	3.7%	17.5%	11.5%	17.5%	29.7%	39.8%	132.7	242	44.2%	2.4%	2.1%	95.9%
Mongolia	2015	6	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%
	2016	4	3,538.4	938.1	357.1	8.9x	1.0%	10.3%	7.8%	5.3%	12.7%	17.2%	216.6	382	21.3%	10.4%	8.8%	55.0%
Uzbekistan	2015	6	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%
	2016	4	2,383.2	374.2	283.9	7.4x	3.1%	25.6%	6.0%	12.4%	18.1%	21.9%	1,333.7	97	11.4%	7.1%	4.4%	1.6%
Kosovo	2015	4	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%
	2016	5	80.8	46.8	31.6	1.6x	2.6%	6.2%	4.6%	15.6%	20.8%	23.4%	285.6	147	45.2%	2.5%	1.8%	143.6%
Bulgaria	2015	3	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%
	2016	3	5.1	1.3	3.1	0.6x	-13.9%	-19.9%	0.5%	113.4%	8.2%	29.2%	1,349.9	202	15.0%	8.1%	1.9%	68.9%
Macedonia	2015	3	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%
	2016	3	38.1	11.8	11.0	2.5x	0.7%	2.4%	3.0%	10.7%	13.4%	14.6%	281.2	134	49.0%	5.6%	2.8%	65.5%
Belarus	2015	2	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%
	2016	2	39.3	3.5	6.1	5.5x	0.8%	5.7%	1.3%	1.8%	3.7%	3.8%	13.6	776	15.8%	5.7%	3.6%	49.6%
Montenegro	2015	2	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%
	2016	1	43.4	29.1	13.4	2.2x	6.4%	20.4%	4.2%	9.8%	21.4%	22.6%	195.6	342	53.3%	1.3%	0.9%	160.2%
Romania	2015	2	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%
	2016	1	8.2	6.0	2.0	3.2x	2.8%	11.8%	3.7%	8.3%	16.5%	16.8%	629.2	121	40.9%	12.6%	4.9%	30.7%
Serbia	2015	2	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%
	2016	1	17.6	0.3	1.0	16.0x	-0.6%	-9.1%	2.3%	24.1%	20.1%	25.0%	200.9	211	53.4%	1.0%	0.4%	9.9%

Latin America and the Caribbean



Latin America & the Carribean - Outreach & Financial Metrics

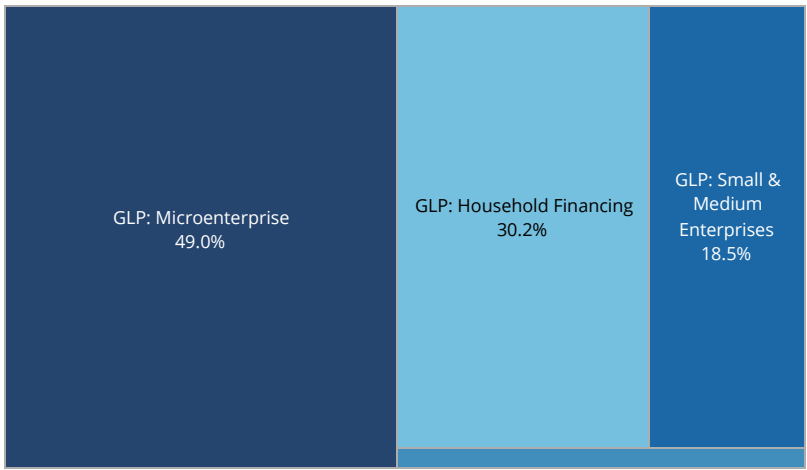
Coverage in FY 2016



Rural & Urban Borrowers



Credit Product Mix by Gross Loan Portfolio



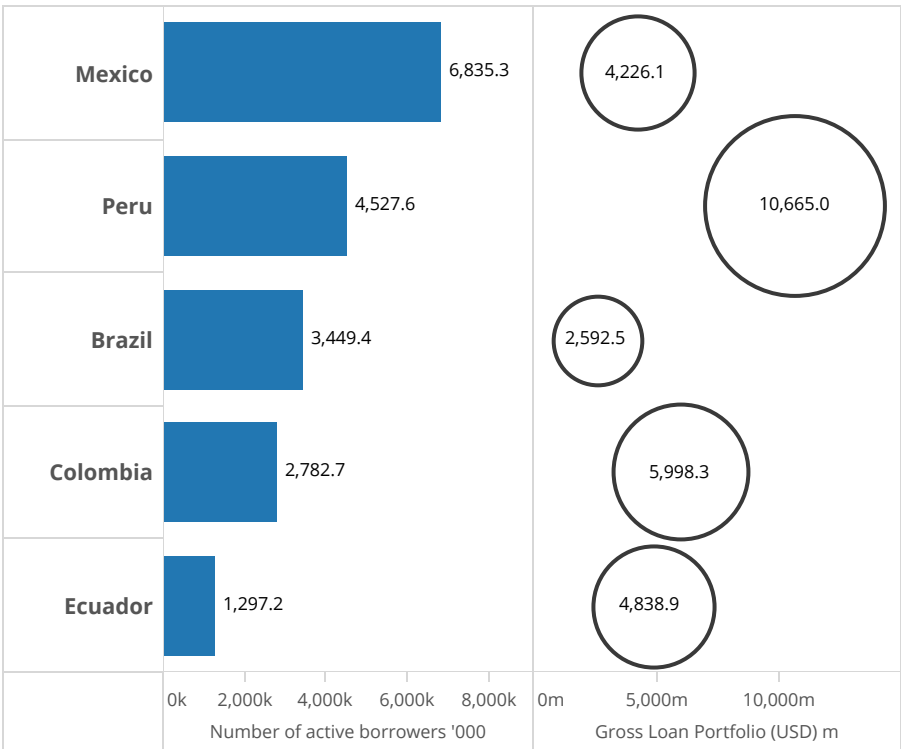
Credit Product Mix by Number of Loans Outstanding

Microenterprise	76.3%
Loans To Small & Medium Enterprises	2.4%
Large Corporations	0.0%
Household Financing	21.3%

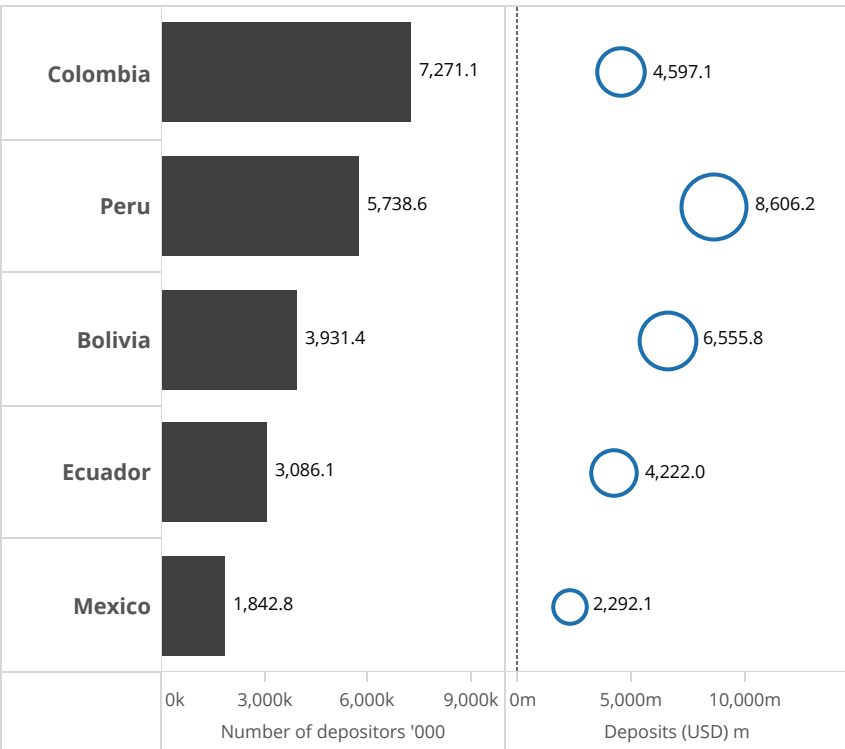
Average Loan Balance (USD)

Microenterprise	1,144
Loans To Small & Medium Enterprises	13,932
Large Corporations	229,690
Household Financing	2,532

Top Five Countries by Active Borrowers

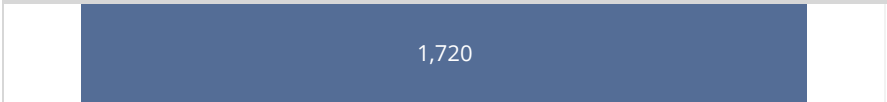


Top Five Countries by Depositors

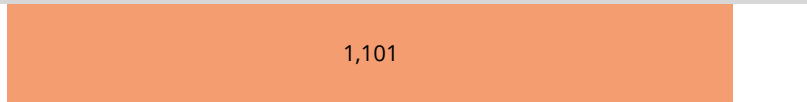


■ Number of Active Borrowers '000 ■ Gross Loan Portfolio (GLP) (USD) m

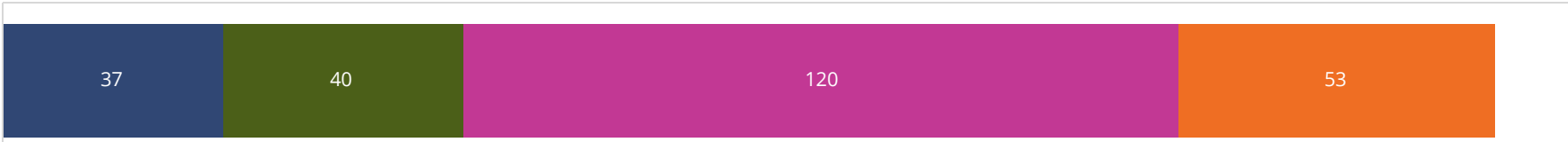
Average Loan Balance Per Borrower (USD)



Average Deposit Balance Per Depositor (USD)



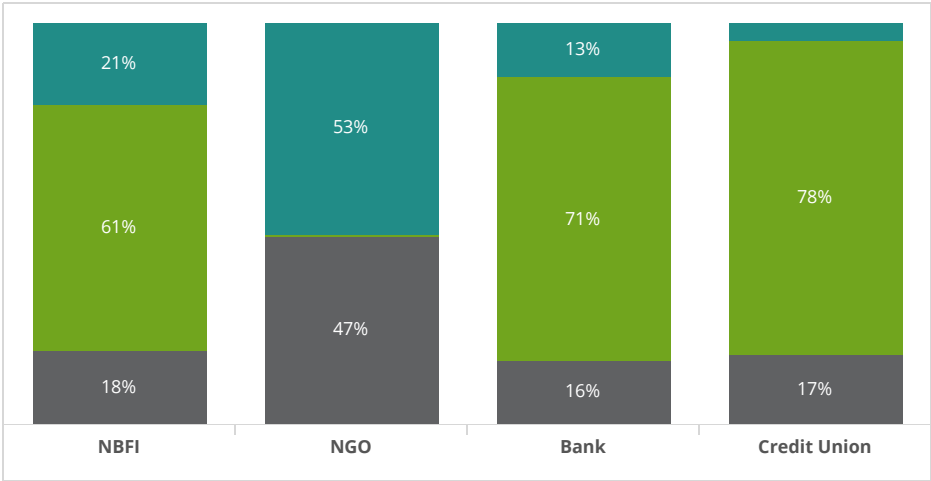
Number of Financial Service Providers by each Legal Type



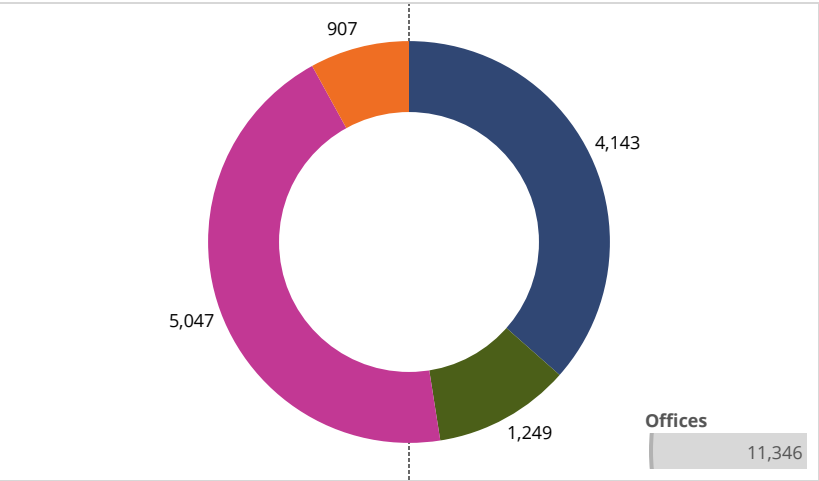
■ Bank ■ Credit Union / Cooperative ■ NBFI ■ NGO

Latin America & the Carribean - Outreach & Financial Metrics

Funding Structure



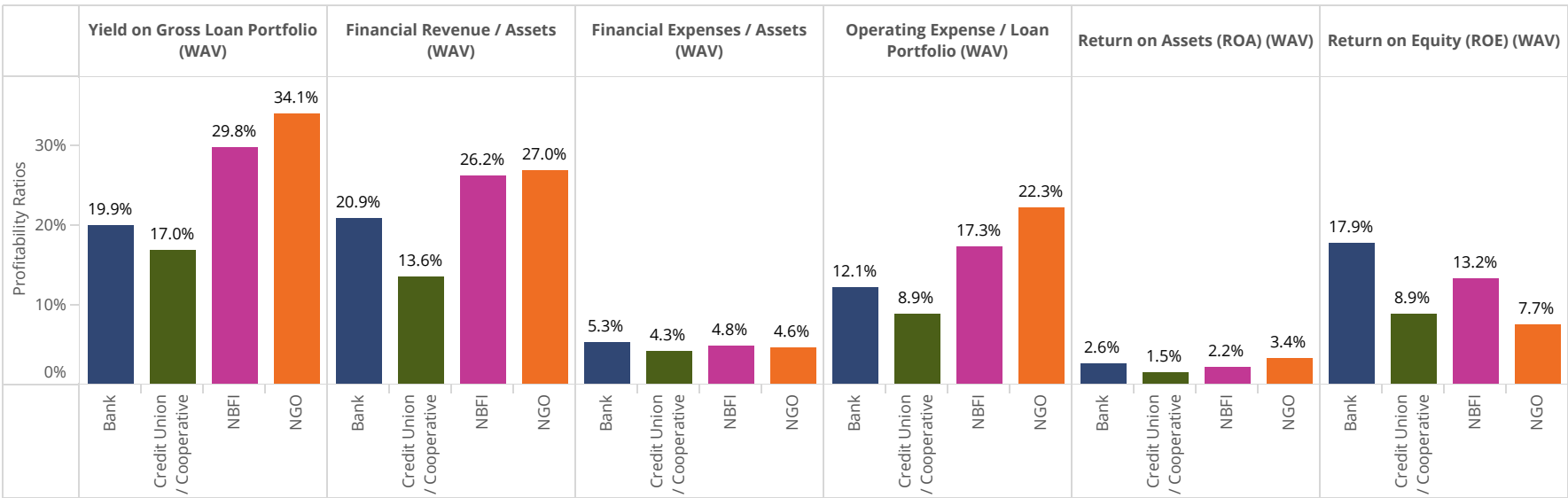
Number of Offices



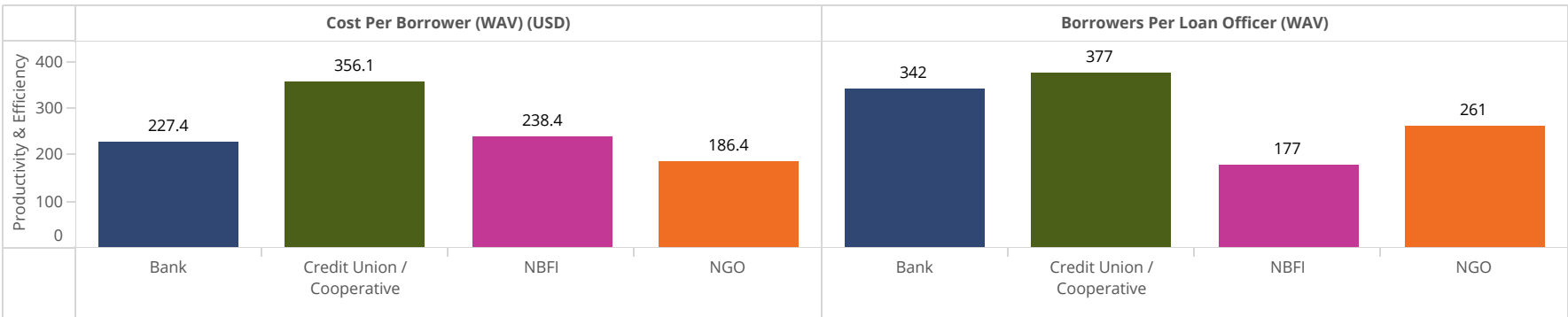
Borrowings Deposits Equity

Bank Credit Union / Co.. NBFI NGO

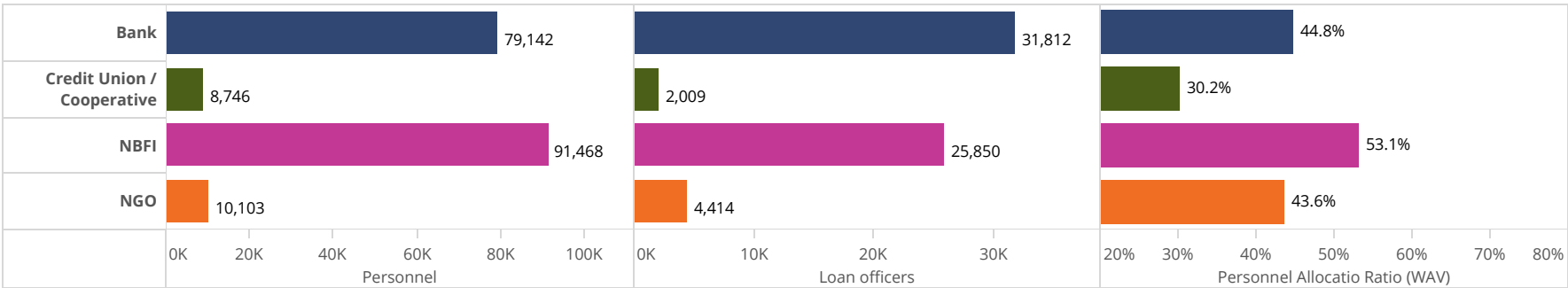
Profitability Ratios



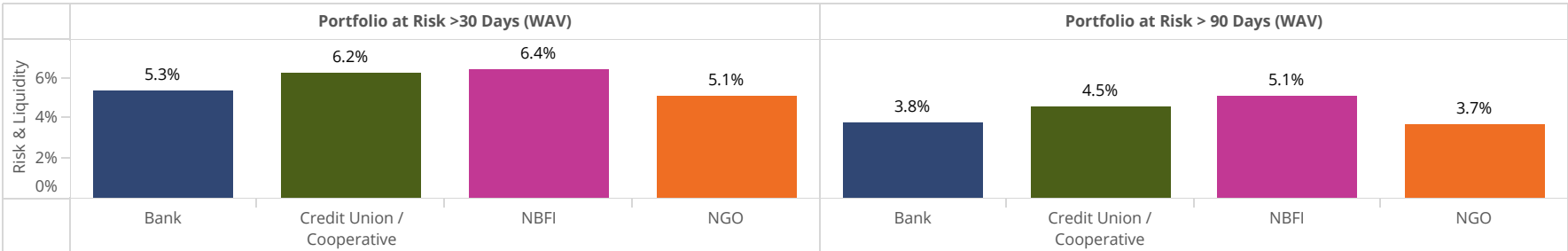
Productivity & Efficiency



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)
Argentina	2015	6	25	208	66	21.0	0.0	19.4	76%	29.7	25.2	612	0.0	0.0	
	2016	5	30	220	74	21.7	2.0	19.7	77%	32.3	27.0	661	0.0	0.0	
Bolivia	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	5,846.3	1,573
	2016	18	1,048	18,247	5,766	1,242.1	405.4	769.1	56%	1,272.4	7,303.8	5,880	3,931.4	6,555.8	1,668
Brazil	2015	20	1,014	7,487	4,100	3,310.7	1,055.8	2,084.8	60%	3,494.4	1,994.7	602	0.0	0.0	
	2016	16	1,039	9,367	4,158	3,449.4	1,123.9	2,114.3	60%	3,483.8	2,592.5	752	0.0	0.0	
Chile	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
	2016	3	317	1,953	859	331.9	32.7	299.2	56%	494.3	2,115.9	6,374	823.7	1,096.5	1,331
Colombia	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
	2016	20	1,414	25,919	8,276	2,782.7	567.9	1,346.0	57%	2,314.0	5,998.3	2,156	7,271.1	4,597.1	632
Dominican Republic	2015	15	269	4,671	1,630	569.7	167.6	393.2	59%	572.1	986.4	994	654.4	756.0	491
	2016	3	205	2,804	1,156	457.1	134.7	322.4	58%	527.6	474.6	864	592.5	296.4	461
Ecuador	2015	47	787	8,809	3,081	1,523.0	329.9	742.7	52%	1,694.1	4,575.6	2,835	3,890.2	3,571.2	867
	2016	45	751	8,773	2,992	1,297.2	345.1	952.1	50%	1,428.8	4,838.9	3,527	3,086.1	4,222.0	1,294
El Salvador	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
	2016	2	29	738	131	27.3	10.7	7.3	51%	20.6	326.2	11,957	25.6	227.1	1,569
Guatemala	2015	17	297	3,271	1,555	371.7	230.7	55.3	80%	374.0	239.0	643	2.3	1.8	660
	2016	5	193	2,321	1,183	243.4	136.3	23.3	82%	244.3	164.1	674	0.0	0.0	
Guyana	2015	1	13	102	24	3.5				4.2	11.0	3,171	0.0	0.0	
	2016	1	13	96	21	3.6	3.2	0.4	37%	4.3	12.1	3,407	0.0	0.0	
Haiti	2015	5	113	2,087	862	166.9	47.5	49.5	62%	167.0	79.2	475	249.4	24.0	96
	2016	4	137	2,157	912	164.1	83.5	45.4	78%	164.2	77.5	472	205.6	21.7	105
Honduras	2015	23	233	2,505	779	196.5	91.1	65.4	57%	203.2	346.7	1,415	296.5	103.5	270
	2016	4	45	684	155	45.0	12.5	32.5	61%	46.4	139.1	1,912	108.3	69.1	389
Jamaica	2015	2	46	308	117	32.2				35.4	34.4	1,067	0.0	0.0	
	2016	2	17	174	54	20.3	9.7	10.6	57%	20.8	44.2	1,185	0.0	0.0	
Mexico	2015	71	3,521	48,989	21,190	6,744.3	765.8	4,545.1	83%	7,236.3	4,527.8	402	1,411.5	2,340.1	165
	2016	68	3,642	64,186	23,587	6,835.3	1,218.2	1,647.0	83%	7,374.3	4,226.1	362	1,842.8	2,292.1	143
Nicaragua	2015	23	261	3,884	1,325	329.5	150.7	167.0	67%	357.5	438.9	978	15.6	112.5	423
	2016	5	120	2,152	620	184.1	74.9	53.1	62%	202.1	331.5	1,106	0.0	128.8	
Panama	2015	7	58	779	235	49.8	9.9	12.6	41%	53.2	227.5	4,449	24.5	171.2	6,978
	2016	2	18	431	142	25.1	0.4	1.2	41%	26.9	194.0	7,731	9.2	174.2	18,863
Paraguay	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
	2016	4	202	3,737	908	680.5	196.0	484.6	45%	838.9	1,466.9	1,945	835.2	1,476.5	1,635
Peru	2015	44	1,984	42,756	9,455	4,144.8	366.1	563.3	53%	2,045.5	9,318.3	2,242	5,003.3	7,500.2	1,499
	2016	43	2,127	45,514	13,099	4,527.6	152.0	901.8	55%	2,330.0	10,665.0	2,330	5,738.6	8,606.2	1,486
Venezuela	2015	1									686.9			778.5	
	2016	1									735.1			875.2	

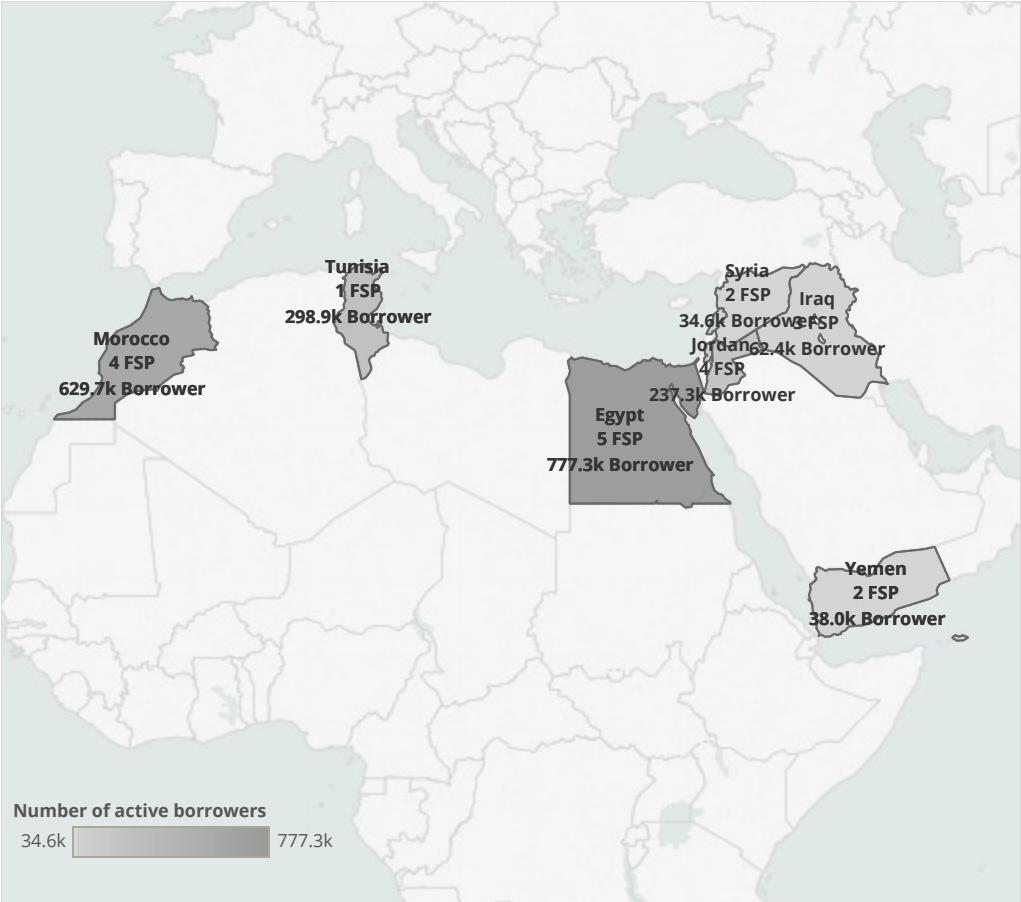
Key Financial Metrics by Country																		
Country	Fiscal Year	FSP Count	Assets (USD) m	Borrowings (USD) m	Equity (USD) m	Debt to Equity (WAV)	Return on Assets (ROA) (WAV)	Return on Equity (ROE) (WAV)	Financial Expenses / Assets (WAV)	Operating Expense / Loan Portfolio (WAV)	Financial Revenue / 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	2015	6	28.2	17.3	7.4	2.8x	-0.3%	-1.0%	17.4%	56.8%	70.8%	80.3%	470.1	294	31.7%	2.9%	1.0%	197.2%
	2016	5	29.9	20.4	7.8	2.8x	6.1%	24.5%	17.5%	39.8%	61.3%	64.5%	351.2	293	33.6%	2.6%	0.9%	150.8%
Bolivia	2015	20	8,132.2	894.9	815.3	9.0x	1.4%	14.1%	3.3%	9.5%	13.4%	14.9%	453.1	194	36.6%	2.1%	1.9%	220.0%
	2016	18	9,059.7	919.1	897.3	9.1x	1.3%	13.6%	3.2%	8.3%	12.3%	13.8%	463.5	204	34.6%	2.5%	2.2%	173.0%
Brazil	2015	20	1,281.0	30.5	369.0	2.5x	4.8%	11.2%	7.7%	10.9%	24.6%	12.4%	52.1	773	54.9%	3.5%	2.3%	47.4%
	2016	16	1,658.7	113.8	507.3	2.3x	8.6%	18.7%	8.8%	12.0%	31.4%	10.7%	49.9	784	52.7%	3.2%	2.3%	66.8%
Chile	2015	3	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%	10.8%	6.7%	24.4%
	2016	3	90.5	51.0	30.8	1.9x	-4.3%	2.4%	4.4%	8.0%	29.5%	11.2%	488.3	386	44.0%	10.6%	7.0%	117.9%
Colombia	2015	21	6,640.4	719.1	1,344.2	3.9x	3.0%	15.1%	3.4%	11.8%	19.5%	20.2%	251.9	254	42.2%	5.5%	3.7%	113.1%
	2016	20	7,455.2	738.6	1,540.2	3.8x	2.6%	13.2%	4.1%	11.8%	19.3%	20.1%	250.2	243	42.1%	6.0%	4.0%	110.8%
Dominican Republic	2015	15	1,339.4	202.3	236.2	4.7x	2.8%	15.6%	6.1%	15.3%	21.6%	24.5%	166.6	370	34.9%	3.1%	2.5%	115.0%
	2016	3	643.1	168.2	125.1	4.1x	4.3%	22.5%	6.6%	18.9%	28.3%	32.3%	158.6	395	41.2%	4.6%	2.8%	103.3%
Ecuador	2015	47	5,648.6	711.3	784.4	6.2x	1.1%	8.0%	4.6%	10.5%	16.1%	17.7%	289.5	494	35.0%	6.1%	4.5%	107.8%
	2016	45	6,524.5	655.6	979.6	5.7x	1.4%	9.3%	4.9%	8.5%	14.4%	16.5%	287.0	434	34.1%	6.5%	5.4%	114.4%
El Salvador	2015	11	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%
	2016	2	414.1	132.7	40.5	9.2x	0.6%	6.2%	4.6%	7.8%	12.6%	14.9%	886.4	138	36.0%	7.1%	6.4%	41.7%
Guatemala	2015	17	299.8	113.6	133.3	1.2x	2.1%	4.5%	3.7%	26.6%	31.7%	35.7%	166.5	239	47.5%	4.3%	3.1%	81.9%
	2016	5	199.2	73.1	87.6	1.3x	4.8%	9.9%	4.1%	32.9%	41.8%	49.8%	201.6	200	51.0%	3.5%	2.4%	85.9%
Guyana	2015	1	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%
	2016	1	16.5	0.0	15.2	0.1x	2.0%	2.1%	0.1%	17.7%	15.3%	19.8%	583.8	169	21.9%			
Haiti	2015	5	112.2	24.2	28.8	2.9x	2.0%	8.2%	4.5%	37.7%	38.7%	51.7%	185.8	194	41.3%	7.9%	5.1%	57.5%
	2016	4	116.5	33.9	38.3	2.0x	2.6%	9.7%	7.7%	39.4%	38.1%	41.9%	173.7	180	42.3%	5.5%	3.5%	58.5%
Honduras	2015	23	503.0	163.4	219.6	1.3x	1.9%	6.6%	6.9%	18.5%	25.3%	29.3%	277.7	252	34.5%	6.8%	5.1%	59.2%
	2016	4	187.4	71.1	40.5	3.6x	0.9%	3.9%	6.0%	18.1%	22.4%	27.3%	431.0	210	38.2%	20.2%	12.3%	13.7%
Jamaica	2015	2	36.9	15.9	16.7	1.2x	8.5%	19.1%	4.2%	38.1%	51.6%	57.3%	429.0	275	38.0%	14.2%	7.6%	73.2%
	2016	2	45.3	20.4	20.9	1.2x	16.2%	35.4%	4.3%	25.0%	50.1%	51.6%	210.1	375	31.0%	11.4%	7.4%	90.4%
Mexico	2015	71	5,595.1	1,638.4	1,354.8	3.1x	5.0%	20.4%	4.1%	32.5%	41.3%	48.9%	204.4	229	54.2%	7.9%	4.7%	106.3%
	2016	68	5,365.6	1,526.3	1,272.5	3.2x	4.8%	19.6%	4.5%	31.0%	41.2%	52.0%	176.1	222	55.2%	9.4%	5.3%	87.8%
Nicaragua	2015	23	551.6	280.4	106.7	4.2x	2.1%	10.6%	5.6%	20.8%	25.7%	29.5%	211.1	265	37.3%	3.0%	2.3%	119.6%
	2016	5	421.2	180.8	77.6	4.4x	1.8%	10.1%	5.3%	18.5%	23.8%	27.5%	231.7	276	33.6%	2.3%	2.1%	142.8%
Panama	2015	7	327.9	72.5	62.6	4.2x	1.4%	8.2%	4.2%	12.9%	16.1%	20.6%	508.6	210	32.7%	3.5%	1.5%	53.9%
	2016	2	271.9	50.4	37.0	6.4x	1.0%	6.9%	4.4%	10.0%	14.3%	18.8%	648.8	177	32.9%	3.6%	1.5%	24.8%
Paraguay	2015	5	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%
	2016	4	2,033.6	207.4	229.8	7.8x	1.0%	9.0%	15.9%	12.1%	29.9%	21.6%	223.5	749	24.3%	11.7%	8.5%	45.4%
Peru	2015	44	12,047.1	2,153.4	1,720.5	6.0x	2.1%	15.0%	4.4%	13.1%	21.1%	25.1%	306.1	168	54.2%	6.4%	4.8%	128.4%
	2016	43	13,334.3	1,939.9	2,004.6	5.7x	2.2%	14.8%	4.5%	13.1%	21.1%	24.8%	299.7	171	54.1%	5.9%	4.3%	129.2%
Venezuela	2015	1	877.4	0.7	71.3	11.3x	3.3%	37.8%	7.4%	18.1%	28.5%	22.1%	1,717.5					
	2016	1	966.7	0.0	60.1	15.1x	1.4%	19.3%	8.8%	21.0%	29.1%	21.0%						

Middle East and North Africa



Middle East & North Africa - Outreach & Financial Metrics

Coverage in FY 2016



Rural & Urban Borrower



Credit Product Mix by Gross Loan Portfolio



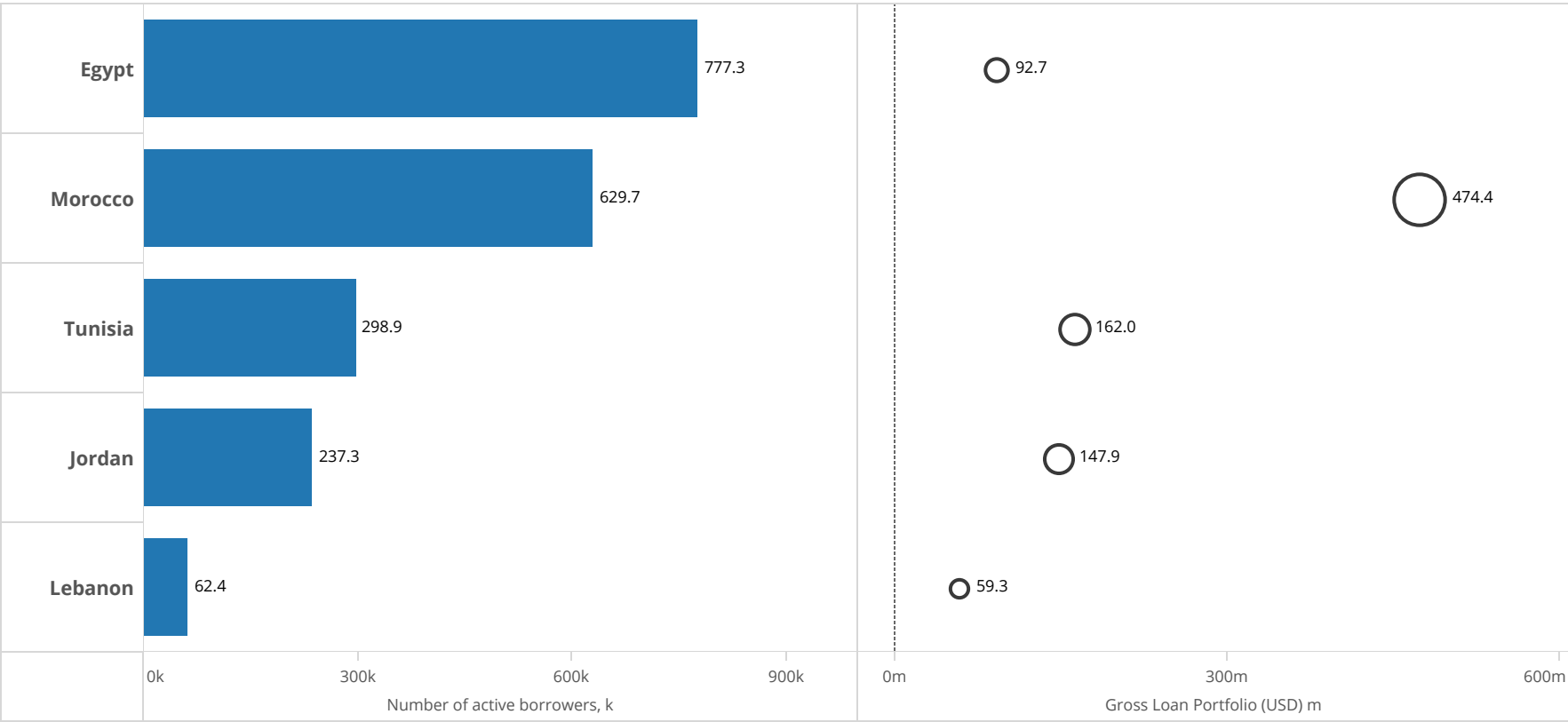
Credit Product Mix by Number of Loans Outstanding

Microenterprise	83.1%
Loans To Small & Medium Enterprises	3.8%
Large Corporations	0.0%
Household Financing	13.1%

Average Loan Balance (USD)

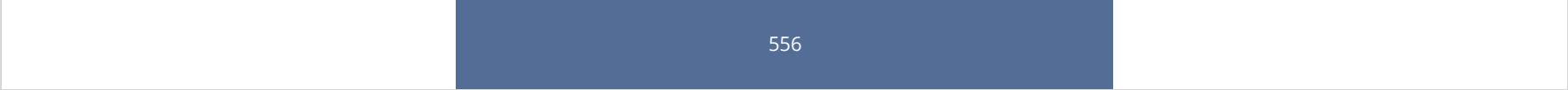
538
866
594

Top Five Countries by Active Borrowers

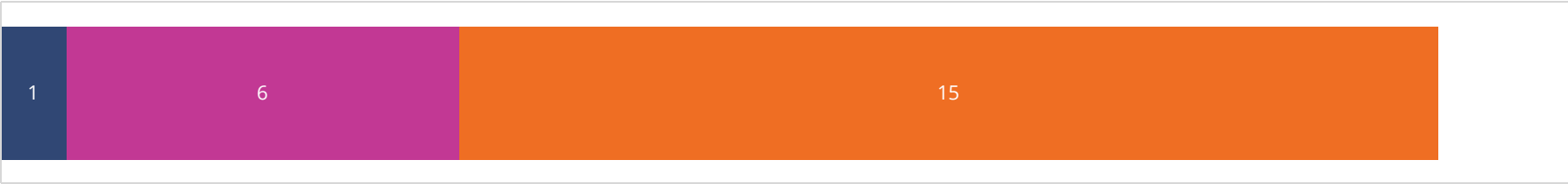


Number of Active Borrowers '000 Gross Loan Portfolio (GLP) (USD) m

Average Loan Balance Per Borrower (USD)



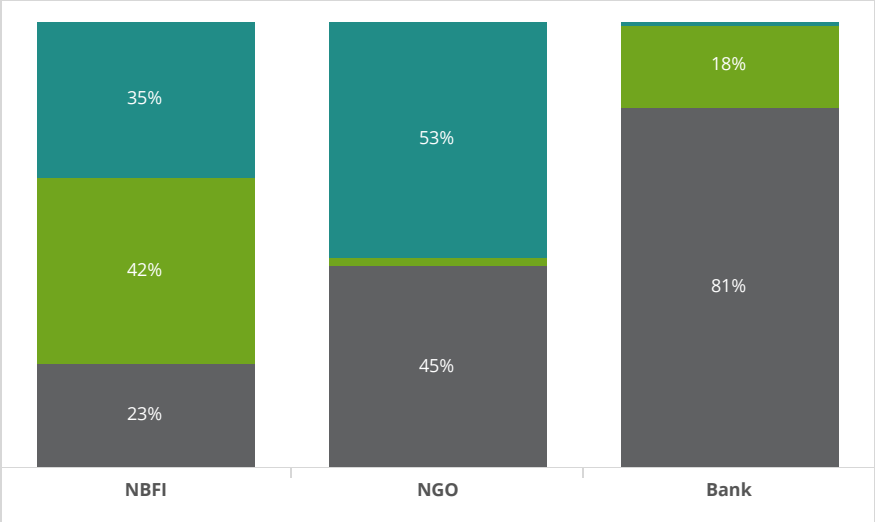
Number of Financial Service Providers by each Legal Type



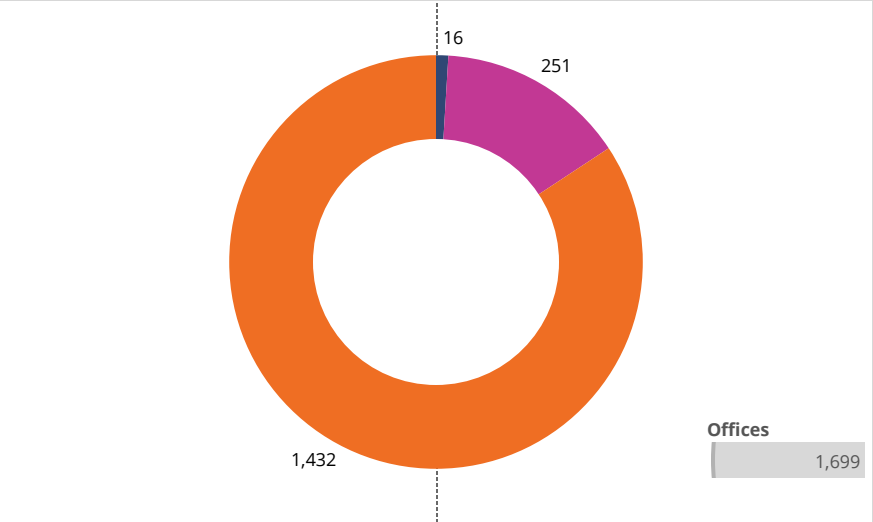
Bank NBFi NGO

Middle East & North Africa - Outreach & Financial Metrics

Funding Structure

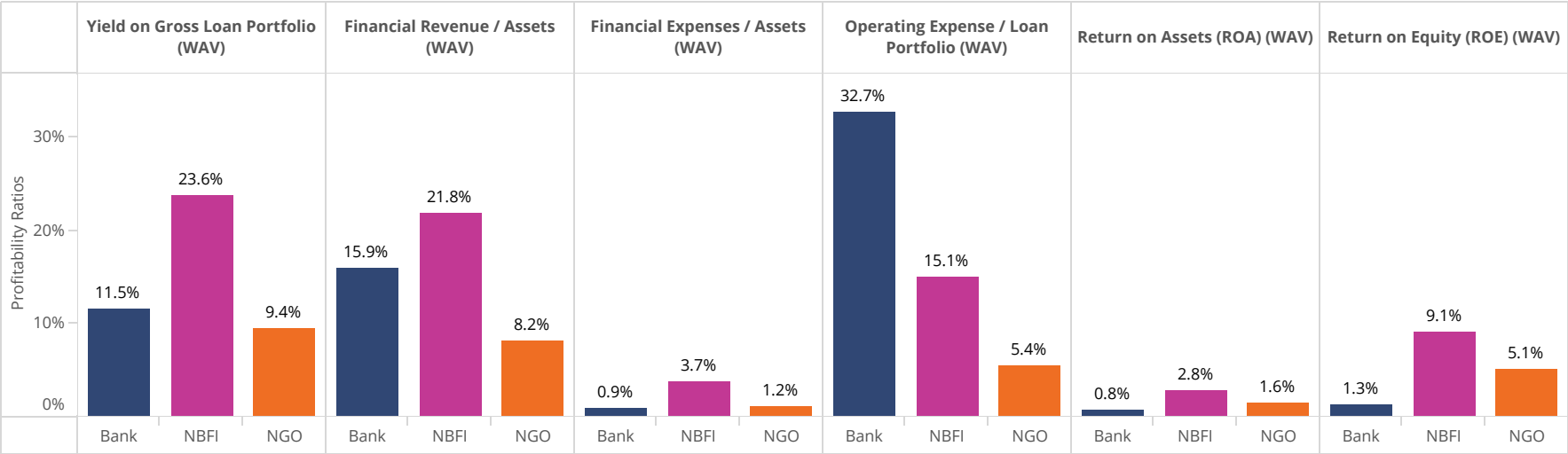


Number of Offices

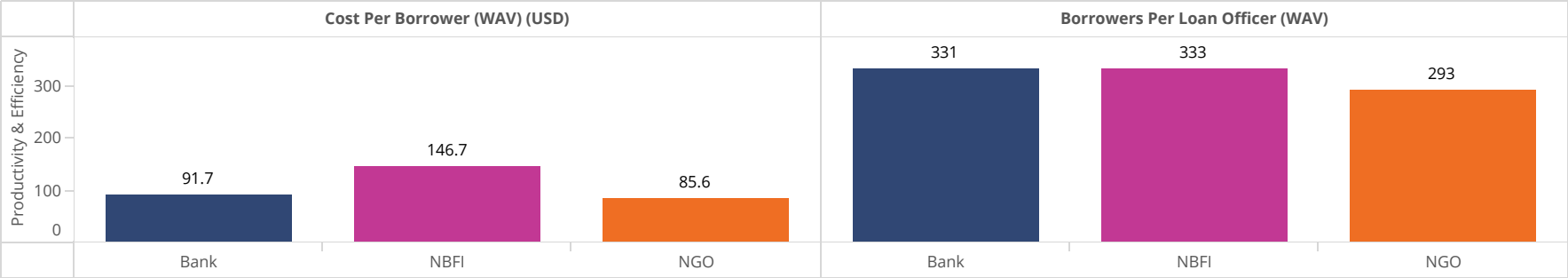


Borrowings
 Deposits
 Equity
 Bank
 NBFI
 NGO

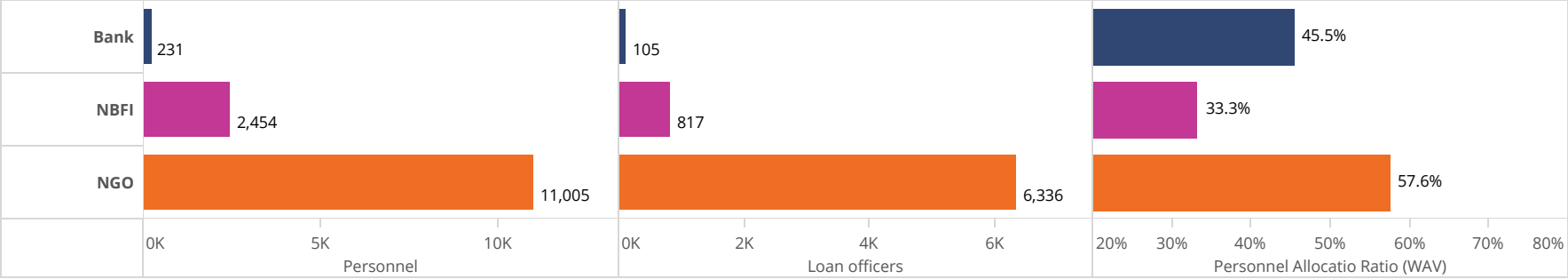
Profitability Ratios



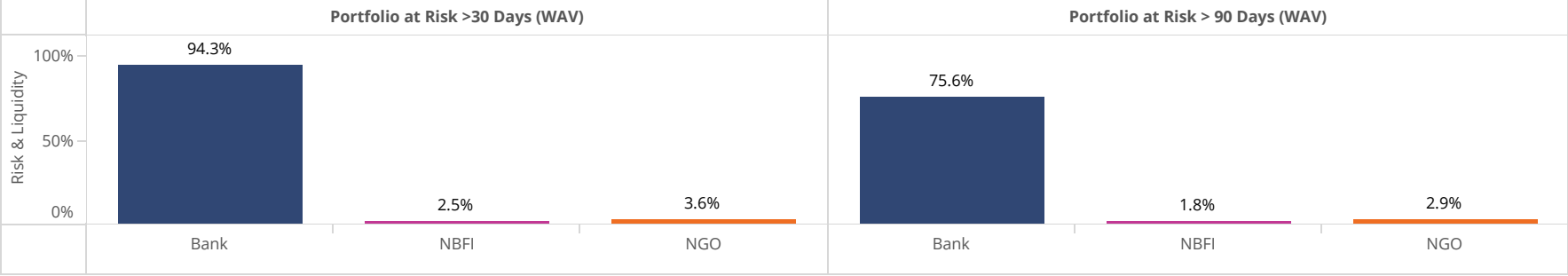
Productivity & Efficiency



Personnel Allocation Ratio [Loan Officer / Personnel]



Portfolio at Risk (PAR)



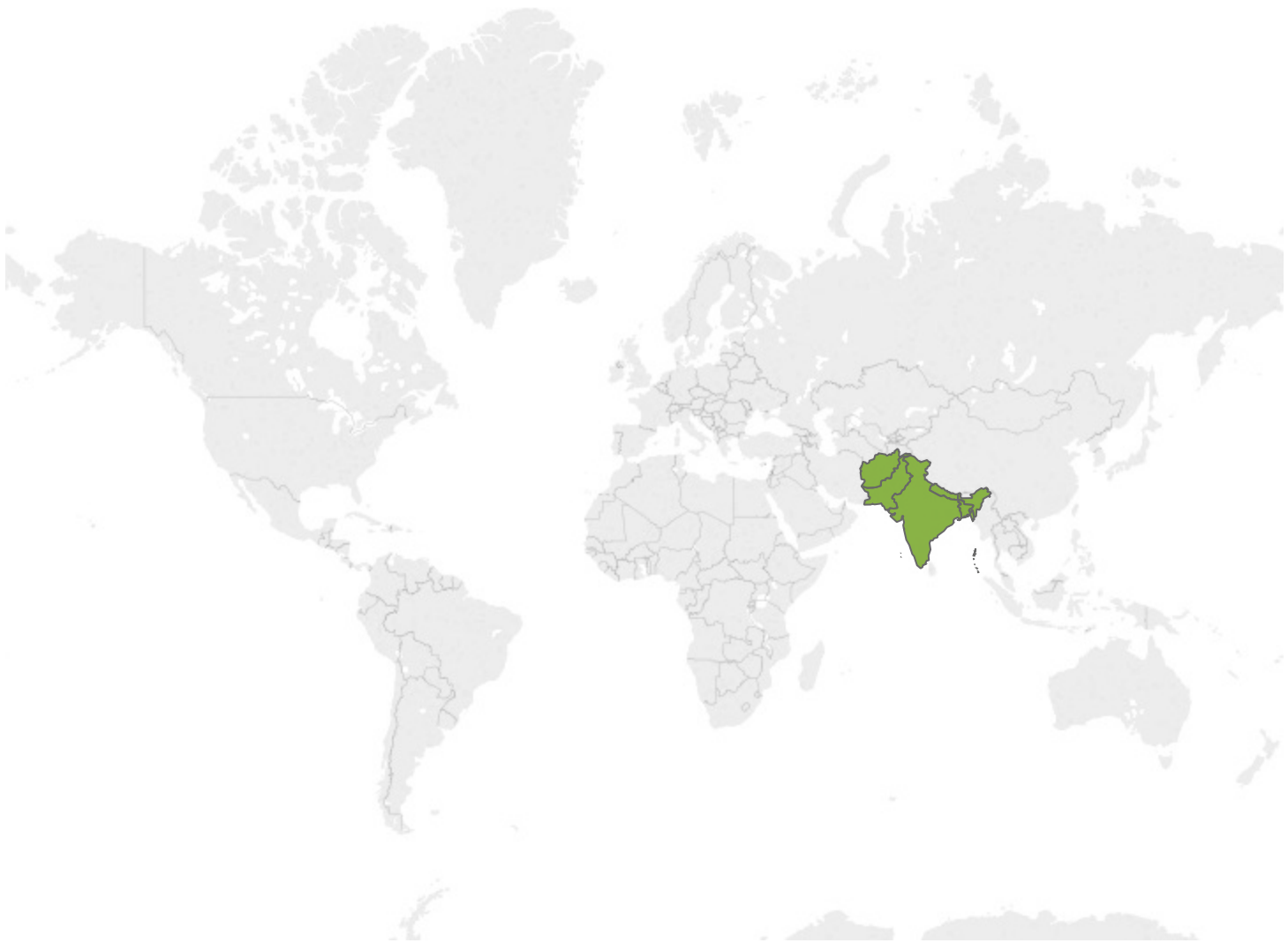
Operational Metrics by Country

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	2015	6	1,296	5,809	3,398	763.6	230.5	279.2	50%	765.4	566.4	742	0.0	0.0	
	2016	4	1,127	4,472	2,833	629.7	256.4	373.3	49%	632.2	474.4	753	0.0	0.0	
Egypt	2015	4	118	3,144	1,687	639.5	315.9	323.6	71%	639.5	157.6	246	0.0	0.0	
	2016	5	155	3,741	2,100	777.3	449.3	328.0	66%	777.3	92.7	119	0.0	0.0	
Jordan	2015	4	106	1,424	729	241.3	81.8	159.5	87%	261.6	168.4	698	0.0	0.0	
	2016	4	94	1,265	634	237.3	84.4	152.9	89%	261.4	147.9	624	0.0	0.0	
Palestine	2015	4	25	393	83	45.0	6.8	6.6	50%	45.0	121.7	2,705	0.0	0.0	
	2016	4	67	572	290	66.0	28.8	37.2	39%	66.0	159.5	2,418	0.0	0.0	
Iraq	2015	3	40	752	212	59.5	9.8	49.7	29%	59.5	115.1	1,934	0.0	0.0	
	2016	3	38	785	259	62.4	10.2	52.2	29%	62.4	102.2	1,637	0.0	0.0	
Syria	2015	2	17	261	105	32.0	14.3	8.2	34%	32.0	12.1	377	0.0	14.0	
	2016	2	11	290	123	34.6	15.5	19.1	38%	34.6	15.3	440	41.9	19.4	464
Yemen	2015	2	122	1,258	181	41.4	14.3	23.4	34%	41.4	14.8	359	465.1	237.1	510
	2016	2	127	1,192	163	38.0	12.8	25.2	32%	38.0	13.2	348	588.4	237.2	403
Lebanon	2015	1	22	310	195	55.7	23.5	32.2	56%	55.7	50.5	907	0.0	0.0	
	2016	1	23	358	218	62.4	27.0	35.5	57%	62.4	59.3	949	0.0	0.0	
Tunisia	2015	1	78	1,304	734	270.6	115.1	155.5	65%	281.0	146.4	541	0.0	0.0	
	2016	1	82	1,412	829	298.9	127.4	171.5	63%	311.9	162.0	542	0.0	0.0	

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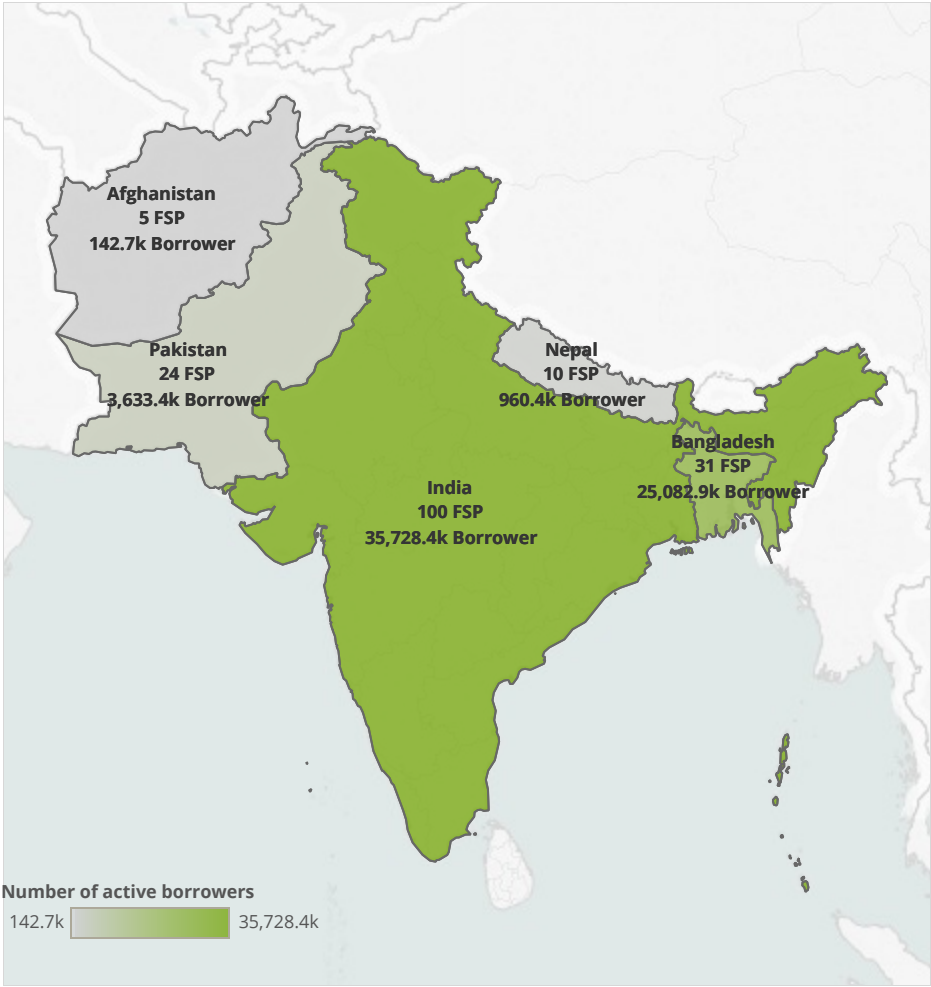
Key Financial Metrics by Country																		
Country	Fiscal Year	FSP Count	Assets (USD) m	Borrowings (USD) m	Equity (USD) m	Debt to Equity (WAV)	Return on Assets (ROA) (WAV)	Return on Equity (ROE) (WAV)	Financial Expenses / Assets (WAV)	Operating Expense / Loan Portfolio (WAV)	Financial Revenue / 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	2015	6	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%
	2016	4	547.4	282.2	191.3	1.9x	0.7%	2.5%	0.6%	3.3%	4.8%	5.5%	120.0	222	63.3%	5.2%	4.1%	63.3%
Egypt	2015	4	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%
	2016	5	121.2	40.0	75.2	0.6x	10.1%	16.3%	3.5%	14.3%	23.9%	31.3%	29.2	370	56.1%	0.5%	0.2%	341.3%
Jordan	2015	4	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%
	2016	4	163.8	95.1	50.4	2.2x	4.3%	13.8%	4.1%	21.4%	29.2%	32.5%	130.2	374	50.1%	1.7%	0.8%	170.3%
Palestine	2015	4	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%
	2016	4	178.9	101.0	65.5	1.7x	1.9%	6.0%	3.0%	8.7%	14.3%	15.6%	241.8	227	50.7%	3.2%	2.4%	119.6%
Iraq	2015	3	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%
	2016	3	143.0	33.3	99.1	0.4x	1.1%	1.6%	2.0%	18.7%	18.7%	24.3%	333.5	241	33.0%	8.6%	7.3%	97.3%
Syria	2015	2	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%
	2016	2	26.5	0.3	0.5	52.0x	0.3%	14.0%	4.1%	27.3%	21.3%	30.7%	111.4	282	42.4%	0.0%	0.0%	7615.1%
Yemen	2015	2	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%
	2016	2	364.4	0.4	70.8	4.1x	0.8%	1.3%	0.9%	32.7%	15.9%	8.4%	91.7	233	13.7%	74.6%	61.5%	76.9%
Lebanon	2015	1	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%
	2016	1	70.0	25.5	40.9	0.7x	11.4%	19.5%	2.1%	15.0%	27.5%	30.9%	140.1	286	60.9%	0.5%	0.4%	378.3%
Tunisia	2015	1	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%
	2016	1	177.0	134.6	28.8	5.2x	2.3%	12.7%	6.4%	14.5%	25.0%	26.4%	79.2	361	58.7%	0.9%	0.7%	165.6%

South Asia



South Asia - Outreach & Financial Metrics

Coverage in FY 2016



Rural & Urban Borrowers



Credit Product Mix by Gross Loan Portfolio



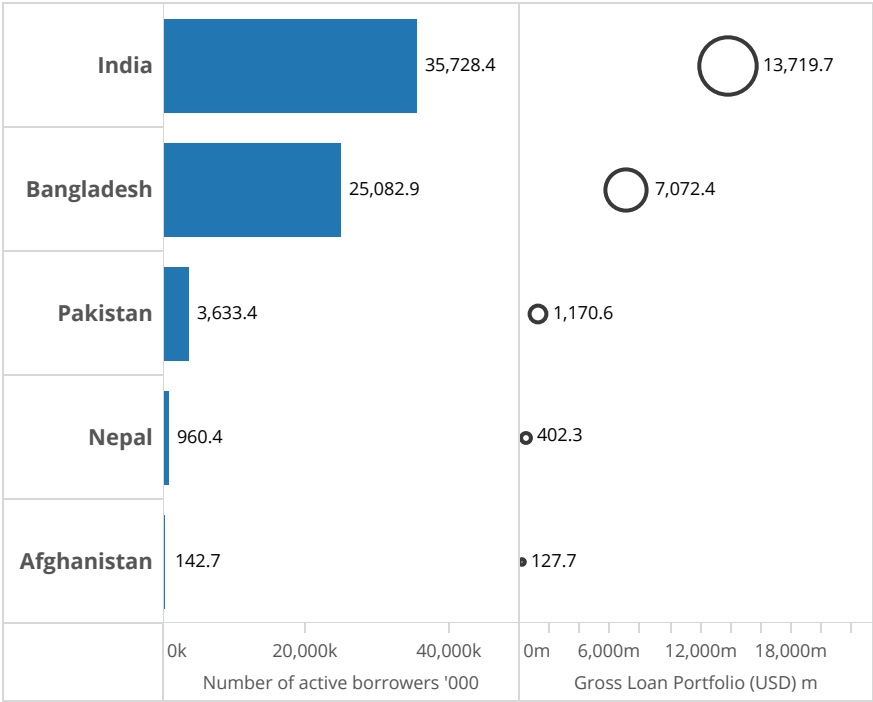
Credit Product Mix by Number of Loans Outstanding

Microenterprise	88.1%
Loans To Small & Medium Enterprises	5.8%
Large Corporations	0.1%
Household Financing	6.0%

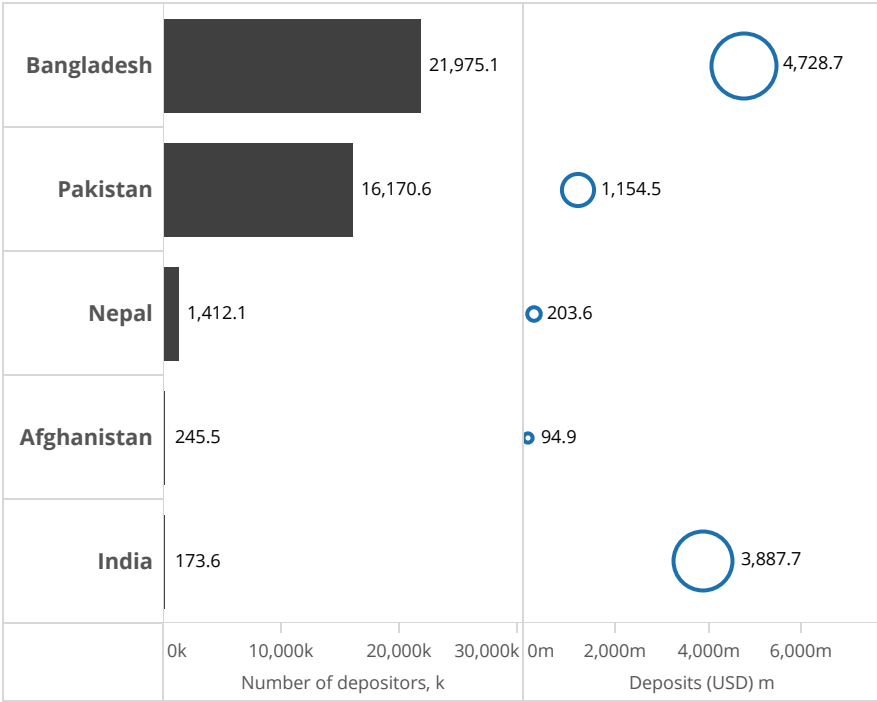
Average Loan Balance (USD)

Microenterprise	231
Loans To Small & Medium Enterprises	305
Large Corporations	150
Household Financing	224

Top Five Countries by Active Borrowers

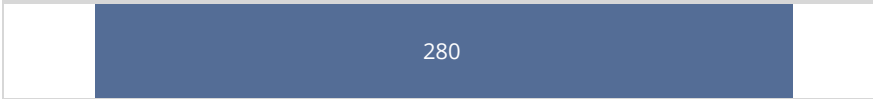


Top Five Countries by Depositors

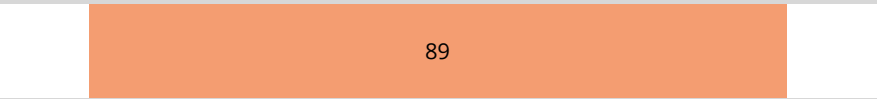


Number of Active Borrowers '000 Gross Loan Portfolio (GLP) (USD) m

Average Loan Balance Per Borrower (USD)



Average Deposit Balance Per Depositor (USD)



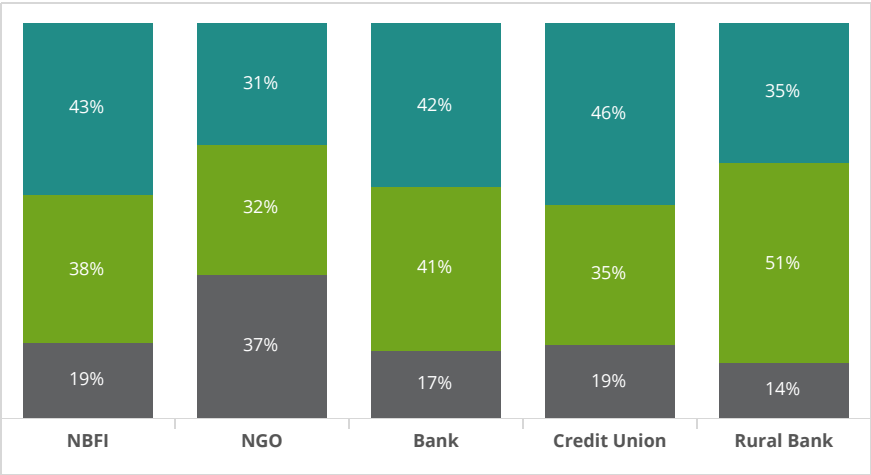
Number of Financial Service Providers by each Legal Type



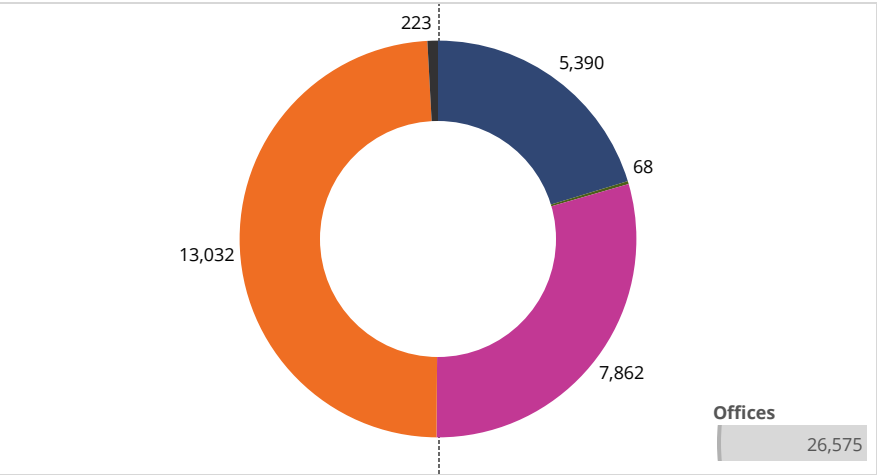
Bank Credit Union / Cooper.. NBFI NGO Rural Bank

South Asia - Outreach & Financial Metrics

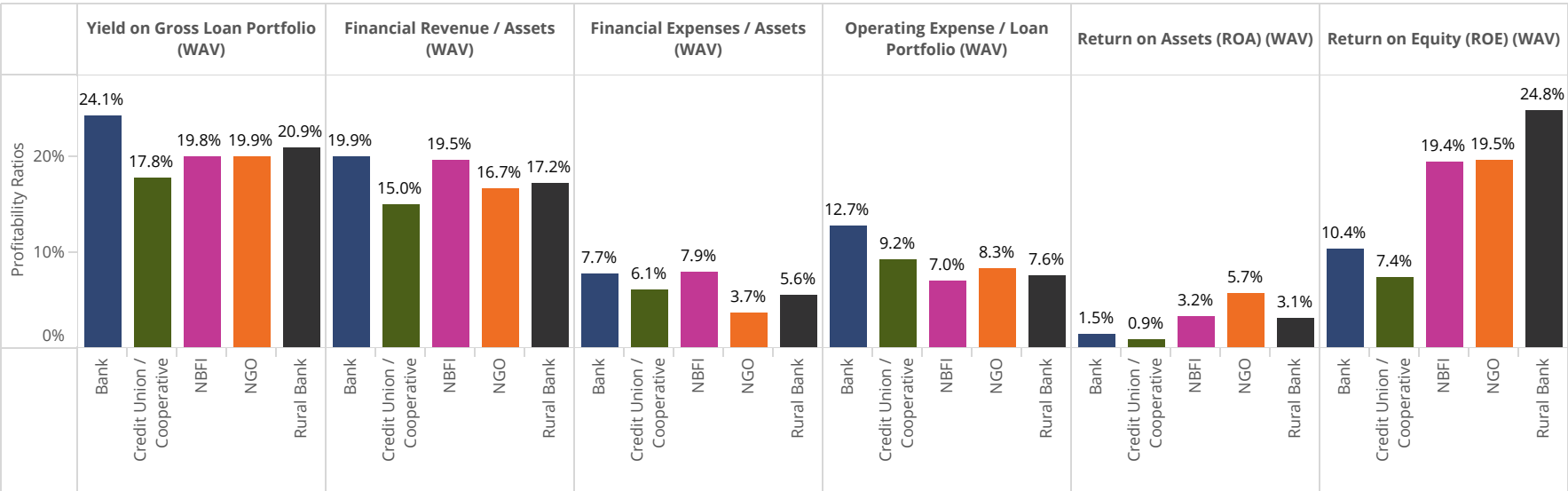
Funding Structure



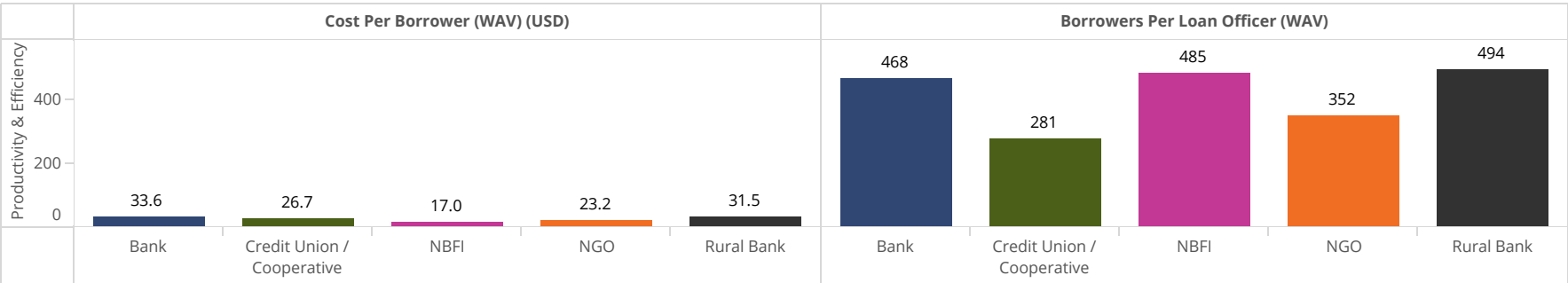
Number of Offices



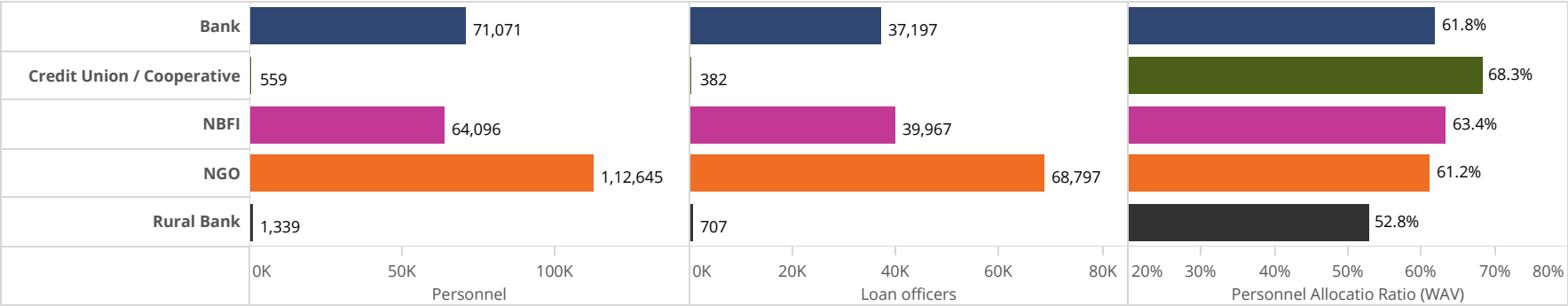
Profitability Ratios



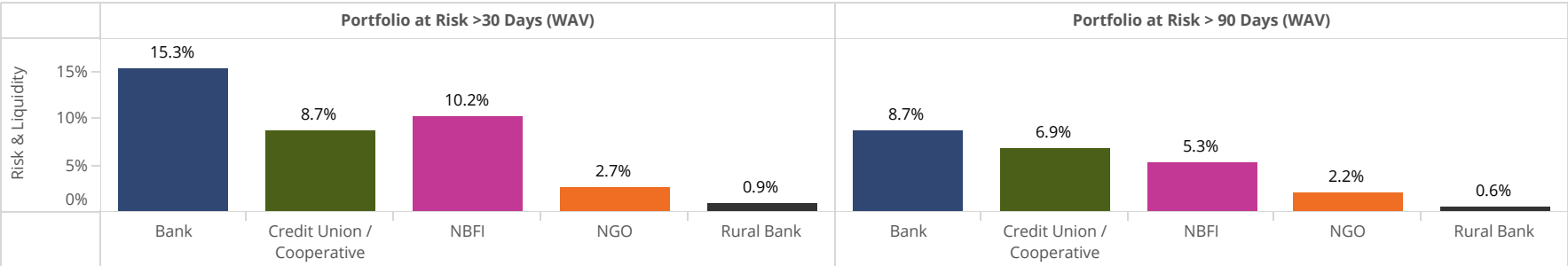
Productivity & Efficiency Ratios



Personnel Allocation Ratio [Loan Officer / Personnel]



Portfolio at Risk (PAR)



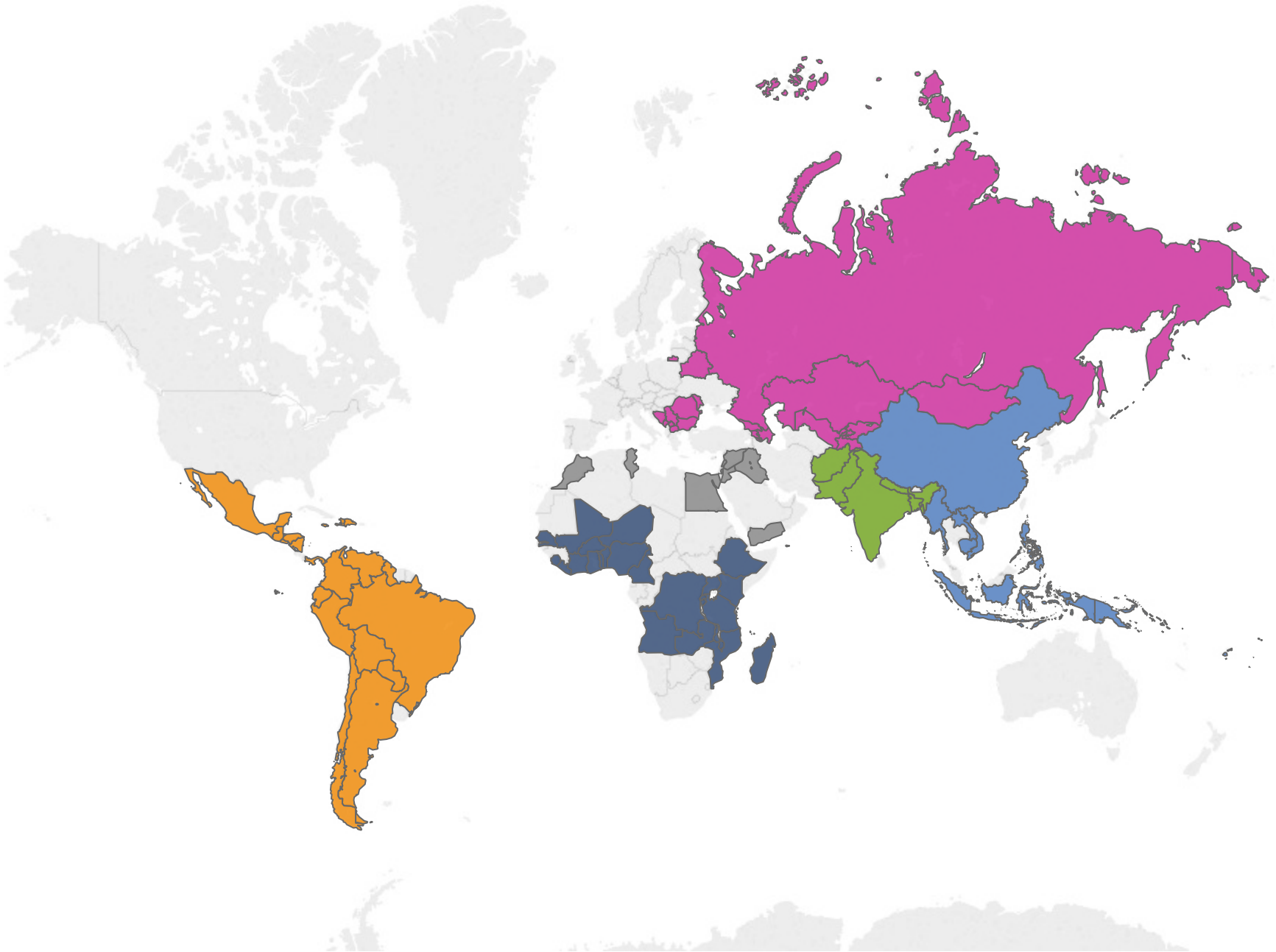
Operational Metrics by Country

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	2015	6	111	2,423	1,105	148.6	38.5	110.1	34%	148.6	113.1	761	210.0	75.4	359
	2016	5	116	2,314	1,216	142.7	38.7	104.0	30%	142.7	127.7	895	245.5	94.9	387
Bangladesh	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
	2016	31	12,812	109,889	68,715	25,082.9	15,203.8	2,248.0	92%	18,540.6	7,072.4	278	21,975.1	4,728.7	95
India	2015	103	10,377	97,557	59,870	38,097.6	15,477.7	13,459.4	97%	46,451.3	11,640.8	244	2,748.4	1,838.3	4
	2016	100	10,642	108,638	64,407	35,728.4	13,686.9	11,666.5	98%	37,509.0	13,719.7	272	173.6	3,887.7	84
Nepal	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
	2016	10	733	4,036	2,219	960.4	591.9	357.0	100%	1,470.8	402.3	419	1,412.1	203.6	144
Pakistan	2015	40	2,347	27,243	13,699	3,834.5	2,187.5	1,297.1	56%	3,838.1	921.3	240	10,600.9	601.4	57
	2016	24	2,325	25,644	10,930	3,633.4	1,583.2	1,892.4	47%	3,636.1	1,170.6	322	16,170.6	1,154.5	71

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Key Financial Metrics by Country																		
Country	Fiscal Year	FSP Count	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	2015	6	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%
	2016	5	224.5	70.5	34.2	5.6x	1.1%	7.2%	2.4%	20.4%	17.1%	26.8%	166.2	117	52.5%	3.8%	3.1%	103.8%
Bangladesh	2015	34	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%
	2016	31	9,168.4	1,537.9	2,432.3	2.8x	4.8%	20.2%	4.4%	9.2%	16.0%	21.9%	25.0	365	62.5%	3.7%	3.2%	100.5%
India	2015	103	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%
	2016	100	16,734.6	8,304.9	3,200.6	4.2x	2.6%	14.3%	8.2%	8.3%	20.4%	20.0%	21.9	495	66.1%	14.5%	7.5%	23.9%
Nepal	2015	12	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%
	2016	10	487.4	197.8	50.4	8.0x	4.7%	42.9%	5.7%	6.5%	17.3%	19.9%	25.7	433	55.0%	0.5%	0.5%	253.0%
Pakistan	2015	40	1,473.1	473.5	312.9	3.7x	3.1%	14.7%	4.6%	21.7%	22.6%	31.9%	48.7	259	52.8%	1.7%	1.2%	104.8%
	2016	24	2,051.4	432.8	318.2	5.4x	2.6%	14.7%	4.8%	20.0%	21.6%	31.9%	59.4	318	44.3%	0.8%	0.4%	285.4%

Annex



Key Operational and Financial Metrics by Region - FY2016

	Africa	EAP	ECA	LAC	MENA	South Asia	Grand Total
FSP count	127	90	110	251	26	170	774
Offices	4,437	7,599	2,383	11,347	1,724	26,628	54,118
Personnel	45,683	99,520	36,490	189,473	14,087	250,521	635,774
Loan officers	18,719	42,766	9,712	64,093	7,449	147,487	290,226
Assets (USD) m	13,445.0	21,211.9	9,925.8	48,834.0	1,792.1	28,666.3	123,875.0
Equity (USD) m	2,285.6	3,989.4	1,174.2	8,012.4	622.6	6,035.6	22,119.9
Borrowings (USD) m	1,508.6	6,614.2	3,156.5	6,902.5	712.4	10,544.1	29,438.3
Debt to Equity (WAV)	4.9x	4.3x	7.5x	5.1x	1.9x	3.7x	4.6x
Number of Active Borrowers '000	4,800.8	17,578.2	2,538.8	22,338.4	2,206.7	65,547.8	115,010.6
Borrowers: Rural '000	1,985.1	11,919.3	1,420.1	4,509.1	1,011.9	31,104.5	51,950.0
Borrowers: Urban '000	1,065.5	3,604.0	1,005.2	9,029.9	1,194.8	16,267.9	32,167.3
Percentage of Female Borrowers (WAV)	65%	81%	45%	66%	60%	92%	83%
Number of Loans Outstanding '000	5,316.9	20,204.7	2,800.4	20,825.8	2,246.4	61,299.2	112,693.4
Number of Loans Outstanding: Microenterprise, '000	3,115.8	8,435.7	1,035.6	15,422.4	1,819.5	51,365.0	81,194.0
Number of Loans Outstanding: Small And Medium Enterprises,..	185.5	825.6	94.6	478.7	82.4	3,357.0	5,023.8
Number of Loans Outstanding: Large Corporations '000	4.3	27.7	1.2	3.6	0.0	33.5	70.3
Number of Loans Outstanding: Household Financing, '000	420.7	8,855.4	1,485.1	4,301.1	286.6	3,520.3	18,869.1
Gross Loan Portfolio (GLP) (USD) m	8,118.3	17,012.9	6,090.5	41,732.7	1,226.5	22,492.7	96,673.5
GLP: Microenterprise (USD) m	1,789.6	3,501,206.9	1,096.9	17,637.0	978.4	11,869.4	3,534,578.1
GLP: Small And Medium Enterprises (USD) m	483.3	1,005,197.6	944.1	6,668.5	71.4	1,024.8	1,014,389.7
GLP: Large Corporations (USD) m	48.5	174.3	518.5	823.9	0.0	5.0	1,570.2
GLP: Household Financing (USD) m	447.8	7,470.1	1,524.3	10,892.0	170.2	790.0	21,294.4
Average Loan Balance Per Borrower (USD)	635	965	1,824	1,720	556	280	719
Number of Depositors '000	16,226.3	12,707.4	4,795.2	24,470.2	630.3	39,977.0	98,806.4
Deposits (USD) m	9,023.4	9,190.8	4,872.6	30,638.8	256.6	10,069.5	64,051.8
Average Deposit Balance Per Depositor (USD)	170	526	638	1,101	407	89	439
Return on Assets (ROA) (WAV)	3.1%	1.9%	-1.1%	2.3%	1.7%	3.5%	2.3%
Return on Equity (ROE) (WAV)	17.9%	9.9%	-8.3%	14.4%	5.4%	17.3%	12.6%
Financial Expenses / Assets (WAV)	3.6%	4.7%	6.5%	5.0%	1.4%	6.4%	5.2%
Operating Expense / Loan Portfolio (WAV)	16.3%	7.1%	9.9%	13.4%	6.4%	9.2%	11.1%
Financial Revenue / Assets (WAV)	19.1%	13.5%	14.7%	21.5%	9.4%	18.7%	18.3%
Yield on Gross Loan Portfolio (WAV)	26.6%	15.9%	20.7%	22.6%	10.7%	21.2%	20.9%
Cost Per Borrower (WAV) (USD)	182.0	67.7	198.5	234.6	93.9	25.1	79.7
Borrowers Per Loan Officer (WAV)	244	374	250	271	296	417	359
Personnel Allocatio Ratio (WAV)	41.1%	52.6%	27.7%	47.0%	52.9%	61.9%	52.7%
Portfolio at Risk >30 Days (WAV)	14.5%	4.3%	15.7%	5.7%	4.2%	8.3%	7.2%
Portfolio at Risk > 90 Days (WAV)	8.3%	3.6%	13.9%	4.3%	3.3%	4.9%	5.1%
Risk Coverage (WAV)	36.5%	75.8%	48.9%	114.3%	101.3%	36.0%	72.7%

Key Operational and Financial Metrics by Legal Status - FY2016

	NBFI	NGO	Bank	Credit Union / Cooperative	Rural Bank	Grand Total
FSP count	333	205	109	91	18	774
Offices	17,768	20,005	12,320	3,218	599	54,118
Personnel	220,070	171,858	209,885	23,015	8,594	635,774
Loan officers	94,893	99,641	83,097	7,283	4,125	290,226
Assets (USD) m	33,098.0	11,902.6	67,152.6	10,415.1	1,118.0	123,875.0
Equity (USD) m	6,012.2	4,110.3	10,065.0	1,676.0	205.4	22,119.9
Borrowings (USD) m	9,897.9	4,184.0	14,489.6	545.3	255.8	29,438.3
Debt to Equity (WAV)	4.5x	1.9x	5.7x	5.2x	4.4x	4.6x
Number of Active Borrowers '000	34,131.7	34,099.4	42,561.7	2,449.6	1,480.8	115,010.6
Borrowers: Rural '000	13,578.4	25,455.2	10,855.4	905.9	1,003.9	51,950.0
Borrowers: Urban '000	9,819.2	6,565.0	14,559.9	735.1	358.9	32,167.3
Percentage of Female Borrowers (WAV)	87%	87%	77%	59%	81%	83%
Number of Loans Outstanding '000	37,389.2	35,579.3	34,331.4	2,901.2	2,178.8	112,693.4
Number of Loans Outstanding: Microenterprise, '000	29,537.4	27,728.7	21,360.6	953.5	1,468.2	81,194.0
Number of Loans Outstanding: Small And Medium Enterprises,..	857.0	2,985.1	634.3	477.0	68.8	5,023.8
Number of Loans Outstanding: Large Corporations '000	38.7	22.0	5.6	3.0	1.0	70.3
Number of Loans Outstanding: Household Financing, '000	4,404.3	2,475.8	10,757.7	861.6	215.8	18,869.1
Gross Loan Portfolio (GLP) (USD) m	26,189.7	11,117.3	51,152.1	7,267.0	790.5	96,673.5
GLP: Microenterprise (USD) m	12,291.0	3,504,109.1	16,233.4	1,586.5	300.5	3,534,578.1
GLP: Small And Medium Enterprises (USD) m	5,101.4	1,004,968.1	4,038.6	178.1	100.4	1,014,389.7
GLP: Large Corporations (USD) m	329.7	2.9	1,185.8	33.2	18.6	1,570.2
GLP: Household Financing (USD) m	5,211.7	783.6	11,092.8	3,869.3	254.2	21,294.4
Average Loan Balance Per Borrower (USD)	663	322	995	2,365	512	719
Number of Depositors '000	14,166.1	29,932.2	43,460.9	7,286.3	3,660.7	98,806.4
Deposits (USD) m	14,684.0	2,628.3	38,909.2	7,159.3	623.0	64,051.8
Average Deposit Balance Per Depositor (USD)	737	87	557	739	161	439
Return on Assets (ROA) (WAV)	2.4%	4.5%	1.8%	1.3%	2.1%	2.3%
Return on Equity (ROE) (WAV)	13.5%	14.9%	11.9%	7.7%	11.6%	12.6%
Financial Expenses / Assets (WAV)	6.0%	3.2%	5.4%	4.1%	3.1%	5.2%
Operating Expense / Loan Portfolio (WAV)	13.2%	10.5%	10.4%	9.1%	16.4%	11.1%
Financial Revenue / Assets (WAV)	22.8%	17.2%	17.2%	12.9%	19.2%	18.3%
Yield on Gross Loan Portfolio (WAV)	25.7%	20.5%	19.2%	16.3%	25.7%	20.9%
Cost Per Borrower (WAV) (USD)	88.8	38.1	97.4	223.4	87.5	79.7
Borrowers Per Loan Officer (WAV)	315	330	452	299	359	359
Personnel Allocatio Ratio (WAV)	53.9%	60.0%	47.0%	34.8%	48.0%	52.7%
Portfolio at Risk >30 Days (WAV)	7.0%	2.9%	9.0%	6.3%	10.0%	7.2%
Portfolio at Risk > 90 Days (WAV)	5.2%	2.2%	6.1%	4.6%	7.1%	5.1%
Risk Coverage (WAV)	90.1%	110.0%	56.0%	88.4%	51.1%	72.7%

Glossary

across the world.

Data and Methodology: The data and analysis is based on self-reported numbers of financial and operating numbers for year 2016. The financial analysis is based on the audited financial statements of the FSPs for year 2016, if submitted. The sample of FSPs reporting to MIX may vary each year. Therefore, the results presented in this publication are not to be used for trend analysis without balancing the sample across the years.

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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