

# Customized Performance Report

Microfinance Information eXchange, Inc. (MIX)

## User's Manual

Benchmarks

2006

### Table of Contents

Analyzing Performance	Page 2
Indicator Definitions	Page 4
Notes to Adjustments and Peer Groups	Page 5
Financial Term Definitions	Page 6
Peer Group Classifications	Page 8
Benchmark Data	Page 17
About MIX	Back Cover



1901 Pennsylvania Ave. NW, Suite 307, Washington, DC 20006 USA  
www.mixmarket.org | www.mixmbb.org | info@themix.org

tel: +1 202 659 9094  
fax: +1 202 659 9095

### Customized Performance Report

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

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

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

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

This report will guide you through the MIX's benchmarking analysis of your institution. Each subsequent section reveals more of the underlying data and processes involved in the analysis. Read further to learn more. The comparative analysis, for example, gives the highlights of your institution's performance, synthesized through written analysis, graphs and tables. To understand the data behind the indicators, explore the adjusted financial statements, the raw inputs into the performance analysis summary, and the summary of adjustments that explains how analytical adjustments for minimal loan loss provisioning, subsidy and inflation impact your MFI's financial position. Notes on indicators, financial terms and adjustment policies provide more background material on the process and systems used for this analysis. Finally, for advanced users, the MIX provides comparative performance indicators for all peer groups published by the MicroBanking Bulletin to allow you to customize and further explore your own benchmarking analysis.

### Using Customized Performance Reports

Analysts use ratios and other indicators in interpreting the performance of an MFI. Indicators show either simple information on an institution (such as its age) or a relationship between two or more pieces of information (such as borrowers and the number of staff who serve those borrowers) in order to shed light on an aspect of that institution's performance. By using standard indicators within an institution, an analyst can more accurately track the growth and changes in performance of that institution over time. Extending these standards to all institutions allows the analyst to track and compare performance across institutions over time.

Peer groups set the context for comparative analysis. The following pages explain the different categories used to group like institutions. By viewing an organization in comparison to these peers, an analyst can see the performance of one institution relative to a typical institution with similar characteristics.

No one indicator will summarize all aspects of an institution's performance. As such, indicators must be used together in performance analysis. The indicators in this report touch on different aspects of that performance. Unless otherwise noted, all indicators are assumed adjusted for the effect of the standard analytical adjustments described herein.

## Interpreting Indicators

### *Financial Management*

MFIs finance their activities with a variety of funding sources. Measures of financial management describe these sources of capital, whether debt or equity, and compare them to the resources purchased with that funding. They also indicate how much an institution has leveraged its capital.

### *Scale and Outreach*

As MFIs increase in scale and outreach, they reach more clients with more products. Indicators of scale measure the size of services to microfinance clients, whether loans or deposits. Outreach indicators report on the number and types of clients reached. Industry analysts are still working on the indicators that accurately reflect the poverty levels of clients reached by MFI financial services.

### *Sustainability and Profitability*

Profitable and sustainable institutions earn positive returns on their operations. In microfinance, this means that an institution earns a positive net income without depending on donor support. To account for institutional scale, these returns are compared to the institution's assets and equity. Sustainability measures the extent to which these returns cover total expenses.

### *Revenue*

MFIs earn most revenues from their loan portfolio. As MFIs diversify services, fees from transfers, payments and insurance services will provide new revenue streams. Revenue metrics look at financial revenue on the loan portfolio, as well as on the total asset base, to assess the impact of revenue structure on profitability and sustainability.

### *Expense*

An MFI's financial activities generate a variety of expense, from funding its asset base and general operating expenses, to provisioning for potential loss from default. Expense indicators measure the relative importance of different expense categories in order to determine their impact on profitability and sustainability.

### *Efficiency*

Efficient institutions generate minimal costs in delivering services. It should strive to reduce such costs through scale or use of effective technologies. Efficiency indicators measure the level of expenses incurred to deliver financial services, such as loans.

### *Productivity*

Productive institutions maximize services with minimal resources. Productivity indicators present measures of how effectively human resources are leveraged to serve MFI clients. Such indicators are dependent on an institution's technology and type and variety of services offered.

### *Risk and Liquidity*

MFIs, like all financial institutions, face a number of risks in their business. First among these risks includes credit risk, the chance that a borrower will not repay a loan. As the portfolio is the MFI's most important asset, such risk directly impacts its revenues and generates additional costs due to loss. Portfolio quality will determine the institution's ability to increase its outreach and continue to serve existing clients. MFIs with substantive short term borrowing or deposits from the public also face liquidity risk if serious mismatch exists between short term assets and liabilities, creating the inability to meet current obligations with current resources.

## 4 - Indicator Definitions

### INSTITUTIONAL CHARACTERISTICS

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

### FINANCING STRUCTURE

Capital/ Asset Ratio	Adjusted Total Equity/ Adjusted Total Assets
Commercial Funding Liabilities Ratio	(Voluntary and Time Deposits + Borrowings at Commercial Interest Rates) / Adjusted Average Gross Loan Portfolio
Debt to Equity	Adjusted Total Liabilities/ Adjusted Total Equity
Deposits to Loans	Voluntary Deposits/ Adjusted Gross Loan Portfolio
Deposits to Total Assets	Voluntary Deposits/ Adjusted Total Assets
Portfolio to Assets	Adjusted Gross Loan Portfolio/ Adjusted Total Assets

### OUTREACH INDICATORS

Number of Active Borrowers	Number of borrowers with loans outstanding, adjusted for standardized write-offs
Percent of Women Borrowers	Number of active women borrowers/ Adjusted Number of Active Borrowers
Number of Loans Outstanding	Number of loans outstanding, adjusted for standardized write-offs
Gross Loan Portfolio	Gross Loan Portfolio, adjusted for standardized write-offs
Average Loan Balance per Borrower	Adjusted Gross Loan Portfolio/ Adjusted Number of Active Borrowers
Average Loan Balance per Borrower/ GNI per Capita	Adjusted Average Loan Balance per Borrower/ GNI per Capita
Average Outstanding Balance	Adjusted Gross Loan Portfolio/ Adjusted Number of Loans Outstanding
Average Outstanding Balance / GNI per Capita	Adjusted Average Outstanding Balance/ GNI per Capita
Number of Voluntary Depositors	Number of depositors with voluntary deposit and time deposit accounts
Number of Voluntary Deposit Accounts	Number of voluntary deposit and time deposit accounts
Voluntary Deposits	Total value of voluntary deposit and time deposit accounts
Average Deposit Balance per Depositor	Voluntary Deposits/ Number of Voluntary Depositors
Average Deposit Account Balance	Voluntary Depositors/ Number of Voluntary Deposit Accounts

### MACROECONOMIC INDICATORS

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

### OVERALL FINANCIAL PERFORMANCE

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

### REVENUES

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

### EXPENSES

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

### EFFICIENCY

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

### PRODUCTIVITY

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

### RISK AND LIQUIDITY

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

MIX analysis is based on comparison among peer groups of like institutions, classified using criteria such as program size, poverty level of the target group, region and level of financial intermediation. The financial results we generate are adjusted to ensure comparability, taking into account the effect of inflation, of subsidy levels, and of differences in loan loss provisioning. This report gives you both an accurate picture of your financial results and a comparison to those of your peers.

### Peer Group Criteria and Information Quality

---

The information included in the peer group averages is not independently verified. It is self-reported data voluntarily submitted by institutions like yours. We have represented our comfort level with the data provided for each peer group with a Data Quality grading.

The Bulletin classifies information from participating institutions according to the degree to which we have independent verification of its reliability. Information with \*\*\* has been independently generated through a detailed financial analysis by an independent third party, such as a CAMEL evaluation, a CGAP appraisal, or assessments by reputed rating agencies. Information with \*\* is backed by accompanying documentation, such as audited financial statements, annual reports, and independent program evaluations that provide a reasonable degree of confidence for our adjustments. Information with \* is from MFIs that have limited themselves to completing our questionnaire. These ratings signify confidence levels on the reliability of the information; they are not intended as a rating of the financial performance of the MFIs.

Neither the Editorial Staff, nor the Advisory and Review Panel, nor the MIX can be held responsible for the validity of the information presented here.

A brief description of the peer groups, their members and the number of MFIs in each peer group classified by the information quality rating assigned to each is provided page 12. Full details are available in The MicroBanking Bulletin.

### Adjustments

---

We have adjusted the cost of funds on income statements for all MFIs to take into account the effect of inflation on an institution's equity over time. This adjustment takes the form of a net expense account on the income statement, reducing reported net income. It is offset by an equity account, which shows the distribution between real net income and the effect of inflation on equity. The financial results of all MFIs include this adjustment, except those that use a generally accepted method of inflation-based accounting.

Income reporting has also been adjusted for most MFIs to show real profits without the presence of subsidies. Adjustment for subsidies to the cost of funds is the most common adjustment made to results of MFIs participating in this round. We add an additional cost for any liabilities bearing interest rates which are substantially lower than the "market" price, to be able to compare institutions with widely varying levels of subsidy as though they were unsubsidized. Determining the "market" price is a difficult issue. However, for purposes of comparison, the most important issue is that whatever rule we choose must be applied consistently across institutions. We have chosen to use the deposit rate as reported by the IMF as the shadow price for market interest rates. Donations are also separated, and profits are calculated on the basis of only operational income and expenses. Finally, we take into account in-kind subsidies by including any costs such as a director's salary, free rent, or other operational expenses paid by another party off the books.

Lastly, we standardize loan loss provisioning and write off policies. We provision for 50% of the outstanding balance of loans that are past-due more than 90 days but less than 180 days or are rescheduled, and 100% of the balance of overdue loans over 180 days. Any loans outstanding more than 365 days are fully written off.

## 6 - Financial Term Definitions

### BALANCE SHEET

<b>Cash and Due from Banks</b>	Cash, petty cash, balances in banks, including non-interest bearing deposits
<b>Reserves from Central Bank</b>	Cash reserves in a central bank
<b>Trade Investments</b>	Treasury bills and other short term investments, including interest-bearing deposits, convertible to cash within 12 months. Usually used in liquidity management.
<b>Net Loan Portfolio</b>	Gross Loan Portfolio minus Loan Loss Reserve
<b>Gross Loan Portfolio</b>	All outstanding principal for all outstanding client loans, including current, delinquent and restructured loans, but not loans that have been written off. It does not include interest receivable. It does not include employee loans.
<b>(Impairment Loss Allowance)</b>	The portion of the gross loan portfolio that has been expensed (provisioned for) in anticipation of losses due to default. This item represents the cumulative value of the loan loss provision expense, less the cumulative value of loans written off.
<b>Interest Receivable</b>	Interest receivable on all asset accounts. Recorded by institutions using accrual accounting.
<b>Accounts Receivable and Other Assets</b>	Accounts receivable, notes receivables and other receivables. This includes all receivables other than client loan accounts, including employee loans.
<b>Other Investments</b>	Long term investments not convertible to cash within 12 months
<b>Net Fixed Assets</b>	The purchase value of property, plant and equipment, less accumulated depreciation. This includes intangibles, such as MIS development or goodwill, less accumulated amortization.
<b>TOTAL ASSETS</b>	Total of all net asset accounts
<b>Demand Deposits</b>	Total of Voluntary and Compulsory Savings
<b>Voluntary Deposits</b>	Demand deposits from the general public and members that are not maintained as a condition for accessing a current or future loan and are held with the institution
<b>Compulsory Deposits</b>	Client savings accounts that are maintained as a condition for a current or future loan and are held with the institution
<b>Time Deposits</b>	Certificates of deposit or other fixed term deposits
<b>Borrowings</b>	Total of Commercial and Concessional Borrowings
<b>Borrowings at concessional interest rates</b>	Principal balance of all borrowings, including overdraft accounts, for which the institution pays a nominal rate of interest that is less than the local commercial interest
<b>Borrowings at commercial interest rates</b>	Principal balance of all borrowings, including overdraft accounts, for which the institution pays a nominal rate of interest that is greater than to or equal to the local
<b>Interest Payable</b>	Interest payable on all liability accounts. Recorded by institutions using accrual accounting.
<b>Accounts Payable and Other Liabilities</b>	Other liabilities including tax and salary liabilities, social withholdings, deferred income, other accounts payable, including liabilities that do not fund the portfolio, such as mortgages on real estate.
<b>TOTAL LIABILITIES</b>	Total of all liability accounts
<b>Paid-in Capital</b>	Capital paid by shareholders or members
<b>Donated Equity</b>	Accumulated donations
<b>Prior Years</b>	Accumulated donations from prior periods
<b>Current Year</b>	Donations from the current year
<b>Retained Earnings</b>	Accumulated net income after taxes and before donations
<b>Prior Years</b>	Accumulated net income after taxes and before donations from prior periods
<b>Current Year</b>	Net income after taxes and before donations from the current year
<b>Adjustments to Equity</b>	Value of all adjustments, including inflation adjustment
<b>Inflation Adjustment</b>	Value of inflation adjustment expense
<b>Subsidized Costs of Funds Adjustment</b>	Value of subsidized cost of funds adjustment expense
<b>In-Kind Subsidy Adjustment</b>	Value of in-kind subsidy adjustment
<b>Reserves</b>	Reserves such as those imposed by law or statute.
<b>Other Equity Accounts</b>	Other equity accounts not included elsewhere
<b>TOTAL EQUITY</b>	Total of all equity accounts
<b>TOTAL LIABILITIES AND EQUITY</b>	Total of Total Liabilities and Total Equity

**INCOME STATEMENT**

<b>Financial Revenue</b>	Total of revenue from loan portfolio and other financial assets, as well as other financial revenue from financial services
<b>Financial Revenue from Loan Portfolio</b>	Total interest, fees and commission on loan portfolio
<i>Interest on Loan Portfolio</i>	Interest earned on loan portfolio
<i>Fees and Commissions on Loan Portfolio</i>	Penalties, commissions and other fees charged on loan portfolio
<b>Financial Revenue from Investments</b>	Net gains on other financial assets
<b>Other Operating Revenue</b>	Other revenue from provision of financial services, including revenue from insurance or transfer services or non-financial revenue from the provision of financial services, such as the sale of passbooks or SmartCards. This account also include net exchange gains.
<b>Financial Expense</b>	Total of financial expense on liabilities, net inflation adjustment, cost-of-funds adjustment and other expenses from financial services
<b>Financial Expense on Funding Liabilities</b>	Total of interest and fees paid on deposits and borrowings
<i>Interest and Fess Expense on Deposits</i>	Interest and fees paid on demand or term deposits
<i>Interest and Fee Expense on Borrowings</i>	Interest and fees paid on borrowings
<b>Net Adjustment for Inflation</b>	Reserved for institutions that use inflation based accounting. Net amount of inflation adjustment.
<i>Inflation Adjustment to Equity</i>	Cost of maintaining the value of the institution's equity
<i>Inflation Adjustment to Fixed Assets</i>	Gain on the value of fixed assets due to inflation
<b>Adjustment for Subsidized Cost of Funds</b>	Adjustment expense for difference between market rate and concessional rate on borrowings
<b>Other Financial Expense</b>	Other expenses from provision of financial services, including non-financial expenses on financial products, as well as net exchange depreciation
<b>NET FINANCIAL INCOME</b>	Financial Revenue minus Financial Expense
<b>Impairment Losses on Loans</b>	Sum of loan loss provision expense and recovery on loans written off
<b>Provision for Loan Impairment</b>	Loan Loss Provision Expense for the period
<b>Value of Loans Recovered</b>	Total recovery on loans written off
<b>Operating Expense</b>	Total of Personnel Expense and Administrative Expense
<b>Personnel Expense</b>	Salaries, withholdings, fringe benefits and personnel taxes paid on all those who work for the institution
<b>Administrative Expense</b>	Total of Rent and Utilities, Transportation, Office Supplies, Depreciation and Other Administrative Expenses
<i>Rent and Utilities</i>	Rent and utility charges
<i>Transportation</i>	Transportation of staff to attend to clients and to manage operations
<i>Office Supplies</i>	Printed matter, supplies, photocopies, books, etc.
<i>Depreciation and Amortization</i>	Allowance for deterioration, eventual replacement of equipment
<i>Other Administrative Expense</i>	Other non-personnel administrative expenses
<b>NET OPERATING INCOME</b>	Financial Revenue less Financial Expense, Net Loan Loss Provision Expense and Operating Expense
<b>Net Non-Operating Income</b>	Non-operating Revenue less Non-operating Expense
<b>Non-Operating Revenue</b>	Revenue from activity unrelated to the MFI's core activity of providing financial services. This could include consulting income, sale of IT products, or fees for business development services (BDS).
<b>Non-Operating Expense</b>	Expenses from activity unrelated to the MFIs core activity of providing financial services, such as BDS development costs or consulting expenses
<b>NET INCOME (BEFORE TAXES AND DONATIONS)</b>	Net Operating Income less Net Non-operating Income
<b>Taxes</b>	Includes all taxes paid on Net Income or other measure of profits as defined by local tax authorities.
<b>NET INCOME (AFTER TAXES AND BEFORE DONATIONS)</b>	Net Income (before Taxes and Donations) less Taxes
<b>Donations</b>	Donations made to the MFI to subsidize its operations
<b>NET INCOME (AFTER TAXES AND DONATIONS)</b>	Net Income (after Taxes and before Donations) plus Donations.

## 8 - Peer Group Classifications

### DATA QUALITY †

#### PEER GROUP

N \*\*\* \*\* \*

#### SIMPLE PEER GROUPS

Age: New	(0 to 4 Years)	107	7	68	37
AFS, Aggar, Agroinvestbank, Achantaman RB, Alidé, Alwatani, AMC de R.L., AMK, ARMP, Arnur Credit, ASA Philippines, Asasah, Atlantic Capital Partners, Azal, Banco Popular, Bereke, Binhminh CDC, BOM, BRAC - LKA, BRAC - TZA, BRAC - UGA, CFE, COAC Chone, COAC Kullki Wasi, COAC Luz del Valle, COAC Santa Anita, COOPROGRESO, Crece Safsa, CUMO, Dayaq-Credit, Duterimbere, ECLOF - ARM, Elet-Capital, ENLACE, Faulu - TZA, FINCA - AFG, FINCA - DRC, FINCA - TJK, FINCA - UZB, FMF, FMFB - AFG, FMFB - Pakistan, FMFB - TJK, FONDESOL, Forjadores, Friendship Bridge - GTM, Fundación San Miguel, Harubu, Hekima, Hofokam, Horizon, Horizonti, IDDA, IPR, JOVID, KAS, Kasagana-Ka, KCCDFI, Kompanion, Krushi, Lead Foundation, LIDER, Life Bank, LPD Intaran, MADRAC, MBK Ventura, MCF - SYR, Metemamen, MFBA, MFI, Microinvest, MikroMaliyye Credit, MLF HUMO, MLF MicroInvest, MoFAD, NMF, NMFb, NovoBanco - ANG, Obereg - Perm, OBS, OIBM, OI-SASL, OI-WEDCO, Oportunidad Microfinanzas, OXUS - AFG, Parwaz, PATRA Hunchun, PATRA Yanbian, PNG Microfinance Ltd, POMFB, ProCredit Bank - DRC, ProCredit Bank - GHA, ProCredit Bank - MKD, ProCredit Bank - ROM, RML, Rozgar, SB Bank, SemiSol, Sodeistviye - Pyatigorsk, Sodruzhest UC Umutanguha, UCADE Guaranda, U-IMCEC, Ujjivan, WOCCU - AFG, WWI - AFG, YAMIDA.					

Age: Young	(5 to 8 Years)	188	23	123	42
ABCRDM, ABWA, Adhikar, AFK, AFODENIC, AgroInvest, Akuapem RB, Al Awael, Al Karama, ALSOL, AMC, Ameen, AMEXTRA, AML, AMOS, APED, APROS, Agroinvest, Arariwa, ARDI, AREGAK, ASALA, ASDIR, ASEA, Asociación Raiz, Asomi, ASP Financiera, ASTI, ATEMEXPA, Atwima Kwanwoma RB, Aurora, AVFS, Azeri Star, BAI, Banco Da Familia, Bandhan, BanGente, BESA, BFL, BG, BPR Eka Ayu, BRAC - AFG, BSS, BTFF, BZMF, CACMU, Capitec Bank, CBB, CCT, CEF, CEOSS, CEVI, CMEDFI, CML, COAC Acción Rural, COAC Fondvida, COAC MCCH, COAC Sac Aiet, COCDEP, CODESARROLLO, Conserva, CredAgro NBCO, Credi Fe, CREDIT, Credit Mongol, Crysol, Crystal Fund, CZWSDA, Daulet, DBACD, DD Bank, DEMOS SLC, DIMAN, Dire, DJOMEK, Doveriye - Amursk, Eb-F, ECLOF - PHL, Ecoluturo FFP, EDPYME Alternativa, EDPYME Edyficar, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Proempra, Empreder, Eshet, Eurekasoli, FATEN, FBPMC, FIE FFP, FIE Gran Poder, FINCA - ARM, FINCA - AZE, FINCA - GEO, FINCA - GTM, FINCA - KOS, FINCA - RUS, FINCA - TZA, FINCA - UGA, FINCA - ZAM, FINSOL, FODEM, FOVIDA, FULM, Fundación Adelante, FUNDAHMICRO, FUNDEPYME, Gasha, GK, Hluvuku, Imkoniyat, IMON, INMAA, Intellekt, JMCC, KADET, KAMURJ, Kazama Grameen, KBSLAB, KEP, Khushhali Bank, KMB, KosInvest, KRK Ltd, Kuyasa, MAFF, Mahasemam - SMILE, Maxima, MCN, MDF, MDSL, MEC FEPRODES, MEMCO, MicroFins, Microserfin, MIDE, MIKRA, Mikrofond, Moris Rasik, Normicro, NovoBanco - MOZ, OBM, OMB, Otiv Diana, OXUS - TJK, PASED, PEACE, PRIDE - MWI, PRIDE - ZAM, ProCredit Bank - ALB, ProCredit Bank - BGR, ProCredit Bank - ECU, ProCredit Bank - GEO, ProCredit Bank - KOS, ProCredit Bank - MDA, ProCredit Bank - NIC, ProCredit Bank - SRB, ProCredit Bank - UKR, ProMujer - MEX, ProMujer - PER, PSHM, RB Datu Paglas, Rost, Saadhana, Sabaragamuwa, SAILD, SBS, SEAP, SEF-ARM, SEYAMFI, SFPI, SOCREMO, SOGESOL, Soro Yiriwaso, Soyuz, SPBD, SWAWS, Tchuma, TCVM Thanh Hoa, TFS, USTOI, VFC, Viator, Vital Finance, VRFBSBS, Wasasa, Wisdom, XacBank.					

Age: Mature	(> 8 Years)	399	70	234	95
1st Valley Bank, ABA, ABS-CBN, ACAD, ACBA, ACCOVI, ACEP Sénégal, ACF, ACFB, ACLEDA, ACME, ACODEP, ACORDE, ACSI, Actuar Antioquia, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADMIC, ADOPEM, ADRA - PER, ADRI, Agrocapiatal, AGUDESA, Aiyi Bank, Akiba, Al Amana, Al Majmoua, Al Tadamun, Alternativa, Alteya, AMA, AMRET, AMSSF/MC, APGA, Apoyo Integral, ARDPAS, ASA, ASC Union, ASEI, ASHI, ASKI, AUGÉ, AYNLA, Azercredit, Banco Ademi, Banco del Trabajo, Banco Santiago de Libon, Banco Solidario, BancoEstado, BancoSol, BanDesarrollo Microempresas, Bangko Kabayan, Bangko Mabuhay, Bank Eskhata, Bank of Ormoc, BASIX, BASTOB, BCB, BCSC, BEES, Benefit, BIMAS, BISWA, BPR AK, BPR AM, BPR AN, BPR NSI, BPR PKT, BRAC, BRI, BURO, CACPE Yantzaza, CAFASA, Caja Libertad, Caja Nor Perú, Caja Popular Mexicana, CamCCUL, CAME, Cantilan Bank, CAPA, CAPPED, CARD Bank, CARD NGO, Caritas, Cashpor MC, CBMO, CCA, CDRO, CDS, CEADe, CEAPE Maranhão, CEB, CECA, Centenary Bank, CEP, CEPESIU, CEPRODEL, CETZAM, CFPA, CHC-Limited, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMM Bogotá, CMM Medellín, CMS, COAC Artesanos, COAC Jardín Azuayo, COAC JEP, COAC Mushuc Runa, COAC San José, Compartamos, Constanta, Contactar, Coop 20 de Abril, COOP Fátima, Coop Juan XXIII, Coop Universitaria, COOPAC San Martín, COOPAC Santo Cristo, CRAC Los Andes, CRECER, CrediAmigo, Credicoop, CREDIMUJER, CREDO, CRESA, CSC, CVECA Kita/Bafoulabé, DAMEN, DEC, DECSI, DEF, Despacho Amador, DESPENO, Diaconia, DINARI, D-miro, EDAPROSPRO, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Crear Tacna, EKI, EKPA, Enda, Equity Bank, ESAF, ESED, Espacios Alternativos, FADEMYPE, FADES, FAFIDESS, FAMA, FAPE, Fassil FFP, Faulu - UGA, FCBFI, FCC, FDL, FDM, FECECAM, FECECAV, FED, FECC, Fiaseman RB, FICO, FIDERPAC, FIELCO, FinAmérica, Financiera Familiar, Financiera Independencia, FINCA - ECU, FINCA - HND, FINCA - HTI, FINCA - MEX, FINCA - MWI, FINCA - NIC, FINCA - PER, FinComún, FINCORP, FINDESA, FinDev, First Allied, First Macro Bank, FMC, FMCC, FMM Bucaramanga, FMM Popayán, FMSD, FODEMI, FOMIC, FONCRESOL, FONDEP, Fondespoir, FONDESURCO, Fonkoze, Fortaleza FFP, FORUS, FRAC, FRP, FUCEC, FUDEMI, FUNBODEM, Fundación Alternativa, Fundación Campo, Fundación Espoir, Fundación León 2000, Fundación Micros, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, FUNDAMIC, FUNDEA, FUNDECOCA, FUNDENUSE, FUNDESER, FUNDESPE, Fundusz Mikro, FUNED, FUNHAVI, FUNSALDE, FYMA, GBNB, Génesis Empresarial, Génesiss, GRAINE sarl, Grameen Bank, Green Bank, GU, GV, HEED, Hermandad de Honduras, HKL, HOPE, IASC, ICC Blusol, IDEPRO, IDESI La Libertad, IDESI Lambayeque, IDF, IMPRO, INECO, INSOTEC, Interfisa, Jagorani Chakra Foundation, Janalakshmi, Jemeni, Juaben RB, Kafo Jiginew, Kashf, Khan Bank, KLF, KMBI, Kondo Jigima, Kotalipara, K-Rep, KVK, KWFT, LAM, LAPO, LOKmicro, LPD Ambengan, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buahian, LPD Celuk, LPD Ketewel, LPD Kukuh, LPD Kuta, LPD Panjer, LPD Pecatu, LPD Sibetan, LPD Ubung, Mallig Plains RB, Manuela Ramos, MECREF, MEDF, MED-Net, MFW, MGBB, MiBanco, MI-BOSPO, Microempresas Antioquia, Mikro ALDI, Mikrofin, Milamdec, Miselini, Moznosti, MPGBB, Nachala, New RB of Victorias, Nirdhan, NOA, NWTF, Nyèsigiso, ODEF, OLC, OMO, OMRO, Oriencoop, PADECOMSM, PADME, PAIDEK, PALFSI, PAMECAS, Partner, PGBB, PILARH, Prasac, PRESTANIC, PRIDE - TZA, PRISMA, Prizma, ProCaja, ProCredit Bank - BIH, ProCredit Bank - BOL, ProCredit Bank - SLV, PRODEM FFP, PRODESA, ProMujer - BOL, ProMujer - NIC, RB Camalig, RB Capalonga, RB Digos, RB Lebak, RB Loon, RB Mabitac, RB Oroquieta, RB Solano, RB Sto. Tomas, RB Talisayan, RCPB, RDRS, SAFWCO, Sanghamithra, Sarvodaya Nano Finance, SAT, SBACD, SBDF, SDBL, SEDA, SEEDS, SEF-ZAF, Seilaniithih, Serviamus, Shakti, SHARE, SINERGIA, SIPEM, SISDO, SKDRDP, SKS, SMEP, SMS, SMSS, Sodeistviye - Smolensk, South Akim RB, Spandan, SPGBB, Sunrise, TIAVO, TLM, TMSS, TPC, TSKI, TSPI, TYM, UCADE Ambato, UCADE Latacunga, UCADE Santo Domingo, UCEC/MK, UDDIPI, UML, UNICECAM, UNRWA, UPI, Urwego, U-Trust, Valiant RB, VBSP, VEF, Visión de Finanzas, VWS, WAGES, WKP, Women for Women, World Relief - HND, WWB Cali, Zakoura.					

## Peer Group Classifications - 9

## DATA QUALITY †

## PEER GROUP

N \*\*\* \*\* \*

PEER GROUP	N	***	**	*
<b>Charter Type: Bank</b> (Bank)	56	13	39	4
ACBA, ACLEDA, ADOPEM, Agroinvestbank, Akiba, Banco Ademi, Banco del Trabajo, Banco Popular, Banco Solidario, BancoEstado, BancoSol, BanDesarrollo Microempresas, BanGente, Bank Eskhata, BCSC, BOM, BRI, Capitec Bank, Centenary Bank, Compartamos, CrediAmigo, Equity Bank, FMFB - AFG, FMFB - TJK, FORUS, Grameen Bank, INECO, KBSLAB, Khan Bank, KMB, K-Rep, MFBA, MiBanco, NovoBanco - ANG, NovoBanco - MOZ, OBM, OIBM, OMB, ProCredit Bank - ALB, ProCredit Bank - BGR, ProCredit Bank - BIH, ProCredit Bank - BOL, ProCredit Bank - DRC, ProCredit Bank - ECU, ProCredit Bank - GEO, ProCredit Bank - KOS, ProCredit Bank - MKD, ProCredit Bank - NIC, ProCredit Bank - ROM, ProCredit Bank - SLV, ProCredit Bank - SRB, ProCredit Bank - UKR, SOCREMO, UPI, VBSP, XacBank.				
<b>Charter Type: Credit Union</b> (Credit Union)	74	9	48	17
ACEP Sénégal, Alternativa, Alteya, Aqroinvest, ASC Union, Aurora, CACMU, CACPE Yantzaza, Caja Libertad, Caja Popular Mexicana, CamCCUL, CCT, CECA, CMS, COAC Acción Rural, COAC Artesanos, COAC Chone, COAC Fondvida, COAC Jardín Azuayo, COAC JEP, COAC Kullki Wasi, COAC Luz del Valle, COAC MCCH, COAC Mushuc Runa, COAC Sac Aiet, COAC San José, COAC Santa Anita, CODESARROLLO, Coop 20 de Abril, COOP Fátima, Coop Juan XXIII, Coop Universitaria, COOPAC San Martín, COOPAC Santo Cristo, COOPROGRESO, Credicoop, CVECA Kita/Bafoulabé, DEMOS SLC, DJOMEC, Doveriye - Amursk, EKPA, FECECAM, FECECAV, FECEC, FUCEC, FULM, Intellekt, Jemeni, Kafo Jiginew, Kondo Jigima, KVK, MEC FEPRODES, MECREF, Moznosti, Nachala, NOA, Nyèsigiso, Obereg - Perm, Oriencoop, Otiv Diana, PAMECAS, RCPB, Rost, SBS, SMS, Sodeistviye - Pyatigorsk, Sodeistviye - Smolensk, Soyuz, TIAVO, UC Umutanqha, UCEC/MK, U-IMCEC, UNICECAM, WOCCU - AFG.				
<b>Charter Type: NBFi</b> (Non - Bank Financial Intermediary)	230	50	144	36
ACCOVI, ACF, ACSi, AFK, AFS, Aggar, AgroInvest, Aiyl Bank, Al Awael, Alwatani, AMC, AMC de R.L., Ameen, AMK, AML, AMRET, Apoyo Integral, AREGAK, Arnur Credit, ASEA, ASP Financiera, ASTI, Atlantic Capital Partners, AVFS, Azercredit, Azeri Star, BAI, Bandhan, BASIX, Benefit, BFL, BG, BTFF, CAFASA, Caja Nor Perú, CAPA, CBB, CCA, CDS, CEB, CEF, CETZAM, CFE, CHC-Limited, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CML, Constanta, CRAC Los Andes, Crece Safsa, CredAgro NBOCO, Credi Fe, CREDIT, Credit Mongol, CREDO, Crystal Fund, DayaC-Credit, DD Bank, DECSI, Despacho Amador, DESPENCO, Dire, Duterimbere, ECLOF - ARM, Ecofuturo FFP, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Crear Tacna, EDPYME Edyficar, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Proempresa, EKI, Elet-Capital, ENLACE, Eshet, Eurekasoli, FAMA, Fassil FFP, FATEN, Faulu - TZA, Faulu - UGA, FIE FFP, FIE Gran Poder, FIELCO, FinAmérica, Financiera Familiar, Financiera Independencia, FINCA - AFG, FINCA - ARM, FINCA - AZE, FINCA - ECU, FINCA - GEO, FINCA - RUS, FINCA - TJK, FINCA - UGA, FINCA - ZAM, FinComún, FINCORP, FINDESA, FinDev, FINSOL, First Allied, FMC, FMCC, FMFB - Pakistan, Forjadores, Fortaleza FFP, FRP, Fundusz Mikro, FYMA, Gasha, GRAINE sarl, Harubu, Hermandad de Honduras, HKL, HOPE, Horizon, Imkoniyyat, IMON, Interfisa, IPR, JMCC, JOVID, KADET, KAMURJ, KEP, Khushhali Bank, KLF, Kompanion, KRK Ltd, KWFT, LAM, LIDER, LOKmicro, MADRAC, Mahasemam - SMILE, Maxima, MCN, MDSL, MEMCO, Metemamen, MFW, MI-BOSPO, Microinvest, Microserfin, MIKRA, Mikro ALDI, Mikrofin, Mikrofond, MikroMaliyye Credit, MLF HUMO, MLF MicroInvest, MoFAD, Nirdhan, NMFB, Normicro, OBS, ODEF, OI-SASL, OI-WEDCO, OMO, OMRO, Oportunidad Microfinanzas, OXUS - AFG, OXUS - TJK, Partner, Parwaz, PEACE, PILARH, PNG Microfinance Ltd, POMFB, Prasac, PRIDE - MWI, Prizma, ProCredit Bank - GHA, ProCredit Bank - MDA, PRODEM FFP, PSHM, RML, Rozgar, Sabaragamuwa, Sarodaya Nano Finance, SB Bank, SBDP, SDBL, SEEDS, SEF-ARM, Seilanithih, SemiSol, SEYAMFI, SFPI, SHARE, SINERGIJA, SIPEM, SKS, SMEP, SOGESOL, Solfi, Sonata, Spandana, Sunduq, Sunrise, Tchuma, TFS, TMFB, TPC, TYM, Ujjivan, UML, UNRWA, Urwego, USTOL, U-Trust, VFC, Visión de Finanzas, VRFSSBS, Wasasa, Wisdom, Women for Women, WWI - AFG.				
<b>Charter Type: NGO</b> (Non Government Organization)	282	28	169	85
ABA, ABCRDM, ABS-CBN, ABWA, ACAD, ACFB, ACME, ACODEP, ACORDE, Actuar Antioquia, Actuar Caldas, Actuar Tolima, Adhikar, ADICH, ADIM, ADMIC, ADRA - PER, ADRI, AFODENIC, Agrocapiatal, AGUDESA, Al Amana, Al Karama, Al Majmoua, Al Tadamon, Alidé, ALSOL, AMA, AMEXTRA, AMOS, AMSSF/MC, APED, APGA, APROS, Arariwa, ARDI, ARDPAS, ARMP, ASA, ASA Philippines, ASALA, Asasah, ASDIR, ASEI, ASHI, ASKI, Asociación Raiz, Asomi, ATEMEXPA, AUGÉ, AYNLA, Azal, Banco Da Familia, BASTOB, BEES, Bereke, BESA, BIMAS, Binhminh CDC, BISAWA, BRAC, BRAC - AFG, BRAC - LKA, BRAC - TZA, BRAC - UGA, BSS, BURO, BZMF, CAME, CAPPED, CARD NGO, Caritas, Cashpor MC, CDRO, CEADe, CEAPE Maranhão, CEOSS, CEP, CEPESIU, CEPRODEL, CEVI, CFPA, CMEDFI, CMM Bogotá, CMM Medellín, COCDEP, Conserva, Contactar, CRECER, CREDIMUJER, CReSA, Crysol, CSC, CUMO, CZWSDA, DAMEN, Daulet, DBACD, DEC, DEF, Diaconia, DIMAN, DINARI, D-miro, Eb-F, ECLOF - PHL, EDAPROSPPO, Emprender, Enda, ESAF, ESED, Espacios Alternativos, FADENMYPE, FADES, FAFIDESS, FAPE, FBPMC, FCBFI, FCC, FDL, FDM, FED, FIDERPAC, FINCA - DRC, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - KOS, FINCA - MEX, FINCA - MWI, FINCA - NIC, FINCA - PER, FINCA - TZA, FINCA - UZB, FMF, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, FOMIC, FONCRESOL, FONDEP, FONDOSOL, Fondespoir, FONDOSURCO, Fonkoze, FOVIDA, FRAC, Friendship Bridge - GTM, FUDEMI, FUNBODEM, Fundación Adelante, Fundación Alternativa, Fundación Campo, Fundación Espoir, Fundación León 2000, Fundación Micros, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, Fundación San Miguel, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDECOCO, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNED, FUNHAVI, FUNSALDE, Génesis Empresarial, Génesiss, GK, GU, GV, HEED, Hekima, Hluvuku, Hofokam, Horizonti, IASC, ICC Blusol, IDDA, IDEPRO, IDESI La Libertad, IDESI Lambayeque, IDF, IMPRO, INMAA, INSOTEC, Jagorani Chakra Foundation, Janalakshmi, KAS, Kasagana-Ka, Kashf, Kazama Grameen, KCCDFI, KMBI, KosInvest, Kotalipara, Krushi, Kuyasa, LAPO, Lead Foundation, Life Bank, MAFF, Manuela Ramos, MBK Ventura, MCF - SYR, MDF, MEDF, MED-Net, MFI, Microempresas Antioquia, MicroFins, MIDE, Milamdec, Miselini, Moris Rasik, NMF, NWTf, OLC, PADECOMSM, PADME, PAIDEK, PALFSI, PASED, PATRA Hunchun, PATRA Yanbian, PRESTANIC, PRIDE - TZA, PRIDE - ZAM, PRISMA, ProCaja, PRODESA, ProMujer - BOL, ProMujer - MEX, ProMujer - NIC, ProMujer - PER, RDRS, Saadhana, SAFWCO, SAILD, Sanghamithra, SAT, SBACD, SEAP, SEDA, SEF-ZAF, Serviamus, Shakti, SISO, SKDRDP, SMSS, Sodruzhestvo, Soro Yiriwaso, SPBD, Swadhaar, SWAWS, TCVM Thanh Hoa, TLM, TMSS, TSKI, TSPI, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UDDIPAN, VEF, Viator, Vital Finance, VWS, WAGES, WKP, World Relief - HND, WWB Cali, YAMIDA, Zakoura.				
<b>Charter Type: Rural Bank</b> (Rural Bank)	62	0	25	37
1st Valley Bank, Achantaman RB, Akuapem RB, Atwima Kwanwoma RB, Banco Santiago de Libon, Bangko Kabayan, Bangko Mabuhay, Bank of Ormoc, BCB, BPR AK, BPR AM, BPR AN, BPR Anug, BPR BCS, BPR Bumi, BPR Eka Ayu, BPR Eka Usaha, BPR NSI, BPR PKT, BPR WRD, Cantilan Bank, CARD Bank, CBMO, Fiaseman RB, FICO, First Macro Bank, GBNB, Green Bank, Juaben RB, LPD Ambengan, LPD Asahduren, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buah, LPD Celuk, LPD Intaran, LPD Ketewel, LPD Kuku, LPD Kuta, LPD Panjer, LPD Pecatu, LPD Sibetan, LPD Ubung, Mallig Plains RB, MGBB, MPGBB, New RB of Victorias, PGBB, RB Camalig, RB Capalonga, RB Datu Paglas, RB Digos, RB Lebak, RB Loon, RB Mabitac, RB Oroquieta, RB Solano, RB Sto. Tomas, RB Talisavan, South Akim RB, SPGBB, Valiant RB.				

## 10 - Peer Group Classifications

### DATA QUALITY †

#### PEER GROUP

N \*\*\* \*\* \*

PEER GROUP	N	***	**	*
<b>Financial Intermediation: Non FI</b> <i>(Voluntary Savings/ Total Assets = 0)</i>	410	52	251	107
<p>ABA, ABCRDM, ABS-CBN, ABWA, ACAD, ACF, ACME, ACODEP, ACORDE, Actuar Antioquia, Actuar Caldas, Actuar Tolima, Adhikar, ADICH, ADIM, ADMIC, ADRA - PER, ADRI, AFK, AFODENIC, AFS, Agrocapital, Agrolinvest, AGUDESA, Aiyi Bank, Al Amana, Al Awael, Al Karama, Al Majmoua, Al Tadamon, Alidé, ALSOL, Alwatani, AMA, AMC, AMC de R.L., Ameen, AMEXTRA, AML, AMOS, AMSSF/MC, APED, Apoyo Integral, APROS, Aqroinvest, Arariwa, ARDI, ARDPAS, AREGAK, ARMP, Arnur Credit, ASA Philippines, ASALA, ASDIR, ASEA, ASEI, ASHI, Asociación Raiz, Asomi, ASP Financiera, ASTI, ATEMEXPA, Atlantic Capital Partners, AUGE, Aurora, AYNLA, Azal, Azercredit, Azeri Star, BAI, Banco Da Familia, Banco Popular, Bandhan, BASIX, Benefit, Bereke, BESA, BFL, BIMAS, BISWA, BRAC - AFG, BRAC - LKA, BRAC - TZA, BRAC - UGA, BSS, BTFF, BZMF, CAFASA, CAME, CAPA, CARD NGO, Caritas, Cashpor MC, CCT, CDRO, CEADe, CEAPE Maranhão, CEF, CEOSS, CEPESIU, CEPRODEL, CETZAM, CEVI, CFPA, CHC-Limited, CMM Bogotá, CMM Medellín, COCDEP, Compartamos, Conserva, Constanta, Contactar, Crece Safsa, CRECER, CredAgro NBOCO, Credi Fe, CrediAmigo, CREDIMUJER, Credit Mongol, CREDO, CReSA, Crysol, Crystal Fund, CSC, CUMO, CZWSDA, DAMEN, Daulet, Dayaa-Credit, DBACD, DEC, DESpacho Amador, DESPENNO, Diaconia, DIMAN, DINARI, D-miro, ECLOF - ARM, ECLOF - PHL, EDAPROSPPO, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Crear Tacna, EDPYME Edyficar, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Proempresa, EKI, Elet-Capital, Emprender, Enda, ENLACE, ESAF, ESED, Espacios Alternativos, Eurekasoli, FADEMYPE, FADES, FAFIDESS, FAMA, FAPE, FATEN, Faulu - TZA, Faulu - UGA, FBPMC, FCC, FDL, FDM, FED, FIDERPAC, FIE Gran Poder, Financiera Independencia, FINCA - AFG, FINCA - ARM, FINCA - AZE, FINCA - DRC, FINCA - GEO, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - KOS, FINCA - MEX, FINCA - MWI, FINCA - NIC, FINCA - PER, FINCA - RUS, FINCA - TJK, FINCA - TZA, FINCA - UZB, FINCA - ZAM, FINCORP, FinDev, FMC, FMCC, FMF, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, FOMIC, FONCRESOL, FONDEP, FONDOSOL, Fondespoir, FONDESURCO, Forjadores, FORUS, FOVIDA, FRAC, Friendship Bridge - GTM, FRP, FUDEMI, FUNBODEM, Fundación Adelante, Fundación Alternativa, Fundación Campo, Fundación Espoir, Fundación León 2000, Fundación Micros, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, Fundación San Miguel, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDECOCA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, Fundusz Mikro, FUNED, FUNHAVI, FUNSALDE, Génesis Empresarial, Génesiss, GK, GRAINE sarl, GU, GV, HEED, Hekima, Hermandad de Honduras, Hluvuku, Hofokam, HOPE, Horizon, Horizonti, IASC, ICC Blusol, IDDA, IDEPRO, IDESI La Libertad, IDESI Lambayeque, Imkoniyat, IMON, IMPRO, INMAA, INSOTEC, IPR, Janalakshmi, JMCC, JOVID, KADET, KAMURJ, KAS, Kasagana-Ka, KCCDFI, KEP, Khushhali Bank, KLF, KMBI, Kompanion, KosInvest, Kotalipara, KRK Ltd, Krushi, Kuyasa, KWFT, LAM, LAPO, Lead Foundation, LIDER, LOKmicro, MADRAC, MAFF, Mahasemam - SMILE, Manuela Ramos, MBK Ventura, MCN, MDF, MDSL, MEDF, MED-Net, MEMCO, Metemamen, MFI, MFW, MI-BOSPO, Microempresas Antioquia, MicroFins, Microinvest, Microserfin, MIDE, MIKRA, Mikro ALDI, Mikrofin, Mikrofond, MikroMaliyye Credit, Milamdec, MLF HUMO, MLF MicroInvest, MoFAD, Nachala, NMF, NOA, Normicro, Obereg - Perm, OI-WEDCO, OLC, OMRO, Oportunidad Microfinanzas, OXUS - AFG, OXUS - TJK, PADECOMSM, PADME, PAIDEK, PALFSI, Partner, Parwaz, PATRA Hunchun, PATRA Yanbian, PILARH, POMFB, PRESTANIC, PRIDE - MWI, PRIDE - TZA, PRIDE - ZAM, PRISMA, Prizma, ProCredit Bank - MDA, PRODESA, ProMujer - BOL, ProMujer - MEX, ProMujer - NIC, ProMujer - PER, PSHM, RDRS, RML, Saadhana, SAFWCO, SAILD, Sanghamithra, Sarvodaya Nano Finance, SBACD, SBDF, SEAP, SEDA, SEF-ARM, SEF-ZAF, Seilaniithih, SemiSol, Shakti, SHARE, SINERGIJA, SIPEM, SISDO, SKDRDP, SKS, SMEP, SMSS, Sodruzhestvo, SOGESOL, Solfi, Sonata, Soyuz, Spandana, Sunduq, Sunrise, Swadhaar, SWAWS, TCVM Thanh Hoa, TLM, TSKI, TSPI, UCADE Ambato, UCADE Latacunga, UCADE Santo Domingo, Ujjivan, UNRWA, Urwego, USTOI, VBSP, VEF, VFC, Viator, Vital Finance, VRFBSB, VWS, WKP, Women for Women, World Relief - HND, WWB Cali, WWI - AFG, Zakoura.</p>				
<b>Financial Intermediation: Low FI</b> <i>(Voluntary Savings/ Total Assets &gt; 0 and &lt; 20%)</i>	82	5	52	25
<p>ACBA, ACEP Sénégal, AMK, AMRET, ASA, Asasah, ASC Union, ASKI, AVFS, Banco Ademi, BASTOB, BEES, BG, Binhminh CDC, BRAC, CBB, CEB, CEP, Coop 20 de Abril, CREDIT, DD Bank, DECSI, DEMOS SLC, Dire, DJOMEC, Eb-F, Eshet, FCBFI, FINCA - ECU, FMFB - AFG, FMFB - TJK, Fonkoze, FYMA, Gasha, GBNB, HKL, IDF, Jagorani Chakra Foundation, Kashf, Kazama Grameen, KMB, Maxima, MCF - SYR, MFBA, MGBB, Moznosti, MPGBB, Nirdhan, NMF, NWTF, OBS, ODEF, OI-SASL, OMB, OMO, PASED, PEACE, PGBB, Prasac, ProCaja, Rozgar, SAT, SB Bank, SEEDS, Serviamus, SEYAMFI, SFPI, SMS, SOCREMO, Soro Yiriwaso, SPBD, SPGBB, Tchuma, TMSS, TPC, TYM, UDDIPAN, UML, Wasasa, Wisdom, WOCCU - AFG, YAMIDA.</p>				
<b>Financial Intermediation: High FI</b> <i>(Voluntary Savings/ Total Assets ≥ 20%)</i>	212	43	122	47
<p>1st Valley Bank, ACCOVI, ACFB, ACLEDA, ACSI, ADOPEM, Aggar, Agrolinvestbank, Ahantaman RB, Akiba, Akuapem RB, Alternativa, Alteya, APGA, Atwima Kwanwoma RB, Banco del Trabajo, Banco Santiago de Libon, Banco Solidario, BancoEstado, BancoSol, BanDesarrollo Microempresas, BanGente, Bangko Kabayan, Bangko Mabuhay, Bank Eskhata, Bank of Ormoc, BCB, BCSC, BOM, BPR AK, BPR AM, BPR AN, BPR Anug, BPR BCS, BPR Bumi, BPR Eka Ayu, BPR Eka Usaha, BPR NSI, BPR PKT, BPR WRD, BRI, BURO, CACMU, CACPE Yantzaza, Caja Libertad, Caja Nor Perú, Caja Popular Mexicana, CamCCUL, Cantilan Bank, Capitec Bank, CAPPED, CARD Bank, CBMO, CCA, CDS, CECA, Centenary Bank, CFE, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMEDFI, CML, CMS, COAC Acción Rural, COAC Artesanos, COAC Chone, COAC Fondvida, COAC Jardín Azuayo, COAC JEP, COAC Kullki Wasi, COAC Luz del Valle, COAC MCCH, COAC Mushuc Runa, COAC Sac Aiet, COAC San José, COAC Santa Anita, CODESARROLLO, COOP Fátima, Coop Juan XXIII, Coop Universitaria, COOPAC San Martín, COOPAC Santo Cristo, COOPROGRESO, CRAC Los Andes, Credicoop, CVECA Kita/Bafoulabé, Doveriye - Amursk, Duterimbere, Ecofuturo FFP, EKPA, Equity Bank, Fassil FFP, FECECAM, FECECAV, FFECC, Fiaseman RB, FICO, FIE FFP, FIELCO, FinAmérica, Financiera Familiar, FINCA - UGA, FinComún, FINDESA, FINSOL, First Allied, First Macro Bank, FMFB - Pakistan, Fortaleza FFP, FUCEC, FULM, Grameen Bank, Green Bank, Harubu, INECO, Intellekt, Interfisa, Jemeni, Juaben RB, Kafo Jiginew, KBSLAB, Khan Bank, Kondo Jigima, K-Rep, KVK, Life Bank, LPD Ambengan, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buah, LPD Celuk, LPD Intaran, LPD Ketewel, LPD Kukuh, LPD Kuta, LPD Panjer, LPD Pecatu, LPD Sibetan, LPD Ubung, Mallig Plains RB, MEC FEPRODES, MECREF, MiBanco, Miselini, Moris Rasik, New RB of Victorias, NovoBanco - ANG, NovoBanco - MOZ, Nyèsigiso, OBM, OIBM, Oriencoop, Otiv Diana, PAMECAS, PNG Microfinance Ltd, ProCredit Bank - ALB, ProCredit Bank - BGR, ProCredit Bank - BIH, ProCredit Bank - BOL, ProCredit Bank - DRC, ProCredit Bank - ECU, ProCredit Bank - GEO, ProCredit Bank - GHA, ProCredit Bank - KOS, ProCredit Bank - MKD, ProCredit Bank - NIC, ProCredit Bank - ROM, ProCredit Bank - SLV, ProCredit Bank - SRB, ProCredit Bank - UKR, PRODEM FFP, RB Camalig, RB Capalonga, RB Datu Paglas, RB Digos, RB Lebak, RB Loon, RB Mabitac, RB Oroquieta, RB Solano, RB Sto. Tomas, RB Talisayan, RCPB, Rost, Sabaragamuwa, SBS, SDBL, Sodeistviye - Pyatigorsk, Sodeistviye - Smolensk, South Akim RB, TFS, TIAVO, TMFB, UC Umutanguha, UCEC/MK, U-IMCEC, UNICECAM, UPI, U-Trust, Valiant RB, Visión de Finanzas, WAGES, XacBank.</p>				

## DATA QUALITY †

## PEER GROUP

N \*\*\* \*\* \*

Methodology: Individual	252	55	137	60
1st Valley Bank, ACAD, ACBA, ACCOVI, ACF, ACME, ACORDE, Actuar Antioquia, Actuar Caldas, ADMIC, ADRI, AFK, AFODENIC, Agrocapiatal, AgroInvest, Agroinvestbank, Alternativa, Alteya, Alwatani, AMA, AMC, AMC de R.L., Ameen, Aqroinvest, Arnur Credit, ASA Philippines, ASC Union, ASDIR, ASP Financiera, Atlantic Capital Partners, Aurora, BAI, Banco Ademi, Banco Da Familia, Banco del Trabajo, Banco Santiago de Libon, BancoEstado, Bank Eskhata, Bank of Ormoc, BCB, BCSC, Benefit, BESA, BPR AK, BPR AM, BPR AN, BPR Anug, BPR BCS, BPR Bumi, BPR Eka Ayu, BPR Eka Usaha, BPR NSI, BPR PKT, BPR WRD, BRAC, BRI, BZMF, CACPE Yantzaza, Caja Libertad, Caja Nor Perú, Caja Popular Mexicana, CAPA, Capitec Bank, CBMO, CCT, CECA, CEF, Centenary Bank, CEPRODEL, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMEDFI, CMM Bogotá, CMM Medellín, COAC Chone, COAC Fondvida, COAC Jardín Azuayo, COAC JEP, COAC Kullki Wasi, COAC MCCH, COAC Mushuc Runa, Coop 20 de Abril, COOP Fátima, Coop Juan XXIII, Coop Universitaria, COOPAC San Martín, COOPAC Santo Cristo, COOPROGRESO, CRAC Los Andes, CredAgro NBCO, Credi Fe, CrediAmigo, Credicoop, CREDIMUJER, Credit Mongol, CSC, Dayaq-Credit, DJOMEC, Doveriye - Amursk, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Crear Tacna, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Proempresa, EKPA, Equity Bank, FAMA, Fasil FFP, FED, FFECC, FIDERPAC, FIE FFP, FIE Gran Poder, FIELCO, FinAmérica, Financiera Familiar, Financiera Independencia, FINCA - AFG, FinComún, FINCORP, FINDESA, First Macro Bank, FMFB - AFG, FMM Bucaramanga, FMM Popayán, FMSD, FOMIC, Fortaleza FFP, Friendship Bridge - GTM, FRP, FULM, Fundación Campo, Fundación Nieborowski, FUNDECOCA, FUNHAVI, FUNSALDE, Génesis, Green Bank, Hluvuku, ICC Blusol, IDESI La Libertad, IDESI Lambayeque, IMPRO, INECO, INSOTEC, Interfisa, IPR, Kafo Jiginew, Khan Bank, Khushhali Bank, KMB, KosInvest, Kotalipara, KRK Ltd, Kuyasa, KVK, LAM, LPD Ambengan, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buah, LPD Celuk, LPD Intaran, LPD Ketewel, LPD Kukuh, LPD Kuta, LPD Panjer, LPD Pecatu, LPD Sibetan, LPD Ubung, MCN, MDF, MEMCO, MFBA, MiBanco, Microempresas Antioquia, MicroFins, Microserfin, Mikrofin, Mikrofond, Nachala, New RB of Victorias, NOA, NovoBanco - ANG, NovoBanco - MOZ, Oberea - Perm. OBM, OBS, Oriencoop, PADECOMSM, Partner. PGBB, PILARH, PRESTANIC, ProCaja, ProCredit Bank - ALB, ProCredit Bank - BGR, ProCredit Bank - BIH, ProCredit Bank - BOL, ProCredit Bank - DRC, ProCredit Bank - ECU, ProCredit Bank - GEO, ProCredit Bank - GHA, ProCredit Bank - KOS, ProCredit Bank - MDA, ProCredit Bank - MKD, ProCredit Bank - NIC, ProCredit Bank - ROM, ProCredit Bank - SLV, ProCredit Bank - SRB, ProCredit Bank - UKR, PRODESA, RB Camalig, RB Capalonga, RB Datu Paglas, RB Digos, RB Lebak, RB Loon, RB Mabitac, RB Oroquieta, RB Solano, RB Sto. Tomas, RB Talisayan, RML, Rost, SBS, SIFEM, SOCREMO, Sodeistviye - Pyatigorsk, Sodeistviye - Smolensk, Sodrzhestvo, SOGESOL, Sonata, Soyuz, Sunrise, TFS, TMFB, Valiant RB, Visión de Finanzas, VWS, WWB Cali.				
<b>Methodology: Individual/ Solidarity</b> <i>(Individual &amp; Solidarity; or Individual, Solidarity &amp; Village Banking)</i>	317	34	215	68
ABA, ABS-CBN, ABWA, ACEP Sénégal, ACFB, ACLEDA, ACODEP, ACSI, Actuar Tolima, ADICH, ADIM, ADOPEM, AFS, Aggar, AGUDES, Ahantaman RB, Aiyi Bank, Akiba, Akuapem RB, Al Amana, Al Awael, Al Karama, Al Majmoua, Alidé, AMK, AMOS, AMRET, AMSSF/MC, APGA, Apoyo Integral, APROS, AREGAK, ARMP, ASALA, Asasah, ASKI, Asociación Raiz, ATEMEXPA, Atwima Kwanwoma RB, AUGE, AVFS, AYNLA, Azal, Azercredit, Azeri Star, Banco Popular, Banco Solidario, BancoSol, BanDesarrollo Microempresas, BanGente, Bangko Kabayan, Bangko Mabuhay, BASIX, BEES, Bereke, BG, BOM, BRAC - AFG, BTFF, CAFASA, CamCCUL, Cantilan Bank, CAPPED, CARD Bank, Caritas, CBB, CCA, CDRO, CDS, CEADe, CEAPE Maranhão, CEB, CEOSS, CEPESIU, CETZAM, CFE, CML, CMS, COAC Acción Rural, COAC Artesanos, COAC Luz del Valle, COAC Sac Aiet, COAC San José, COAC Santa Anita, COCDEP, CODESARROLLO, Compartamos, Conserva, Constanta, Contactar, Crece Safsa, CREDIT, CREDO, Crystal Fund, DBACD, DEC, DECSI, DEF, DEMOS SLC, DESPENNO, DIMAN, DINARI, Dire, D-miro, Duterimbere, Eb-F, ECLOF - PHL, Ecolufuro FFP, EDAPROSPO, EDPYME Edyficar, EKI, Elet-Capital, Empreder, Enda, ENLACE, ESAF, ESED, Eshet, FADEMYPE, FADES, FAFIDESS, FAPE, FATEN, Faulu - UGA, FBPMC, FCBFI, FCC, FDL, FDM, FECECAM, FECECAV, Fiaseman RB, FICO, FINCA - ARM, FINCA - ECU, FINCA - GEO, FINCA - KOS, FINCA - NIC, FINCA - RUS, FINCA - TJK, FINCA - UZB, FinDev, FINSOL, First Allied, FMC, FMCC, FMF, FMFB - TJK, FODEM, FODEMI, FONCRESOL, FONDEP, FONDESOL, Fondespoir, FONDESURCO, Fonkoze, Forjadores, FORUS, FOVIDA, FUCEC, FUDEMI, FUNBODEM, Fundación Adelante, Fundación León 2000, Fundación Micros, Fundación Paraguaya, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, Fundusz Mikro, FYMA, Gasha, Harubu, Hermandad de Honduras, HKL, Hofokam, HOPE, Horizon, Horizonti, IDEPRO, IMON, INMAA, Intellect, Jagorani Chakra Foundation, Janalakshmi, Jemeni, JMCC, JOVID, Juaben RB, KAMURJ, Kasagana-Ka, Kashf, KBSLAB, KEP, KLF, Kompanion, Kondo Jigima, K-Rep, Krushi, KWFT, Lead Foundation, LIDER, LOKmicro, MAFF, Mallig Plains RB, Maxima, MCF - SYR, MEC FEPRODES, MECREF, MED-Net, MFW, MGBB, MI-BOSPO, Microinvest, MIDE, MIKRA, Mikro ALDI, Miselini, MLF HUMO, MLF MicroInvest, Moris Rasik, Moznosti, MPGBB, Nirdhan, NMF, NMFBB, Normicro, NWTF, Nyèsigiso, ODEF, OIBM, OI-SASL, OI-WEDCO, OLC, OMB, OMO, OMRO, Otiv Diana, OXUS - AFG, OXUS - TJK, PADME, PAIDEK, PALFSI, PAMECAS, Parwaz, PASED, PEACE, PNG Microfinance Ltd, Prasac, PRIDE - MWI, PRIDE - TZA, PRIDE - ZAM, PRISMA, Prizma, PRODEM FFP, PSHM, RCPB, Sabaragamuwa, SAILD, SAT, SBACD, SBDF, SDBL, SEAP, SEEDS, SEF-ARM, Seilanithih, SemiSol, SEYAMFI, SFPI, Shakti, SHARE, SINERGJA, SISDO, SKS, Soro Yiriwaso, South Akim RB, Spandana, SPGBB, SWAWS, Tchuma, TIAVO, TLM, TMSS, TPC, TSPI, UC Umutanguha, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UCEC/MK, U-IMCEC, UML, UNICECAM, UNRWA, UPI, USTOI, U-Trust, VBSP, VEF, VFC, Viator, Vital Finance, VRFBSBS, WAGES, Wasasa, Wisdom, WKP, WOCCU - AFG, Women for Women, World Relief - HND, XacBank, Zakoura.				
<b>Methodology: Solidarity</b>	65	2	35	28
Al Tadamon, ALSOL, AMEXTRA, AML, ARDI, ARDPAS, ASA, ASHI, ASTI, Bandhan, BASTOB, BIMAS, Binhminh CDC, BRAC - LKA, BSS, BURO, CARD NGO, CEVI, CFFA, CReSA, CZWSDA, DAMEN, Daulet, DD Bank, Despacho Amador, ECLOF - ARM, Espacios Alternativos, EurekaSoli, Faulu - TZA, FMFB - Pakistan, Fundación Alternativa, Fundación San Miguel, GBNB, GRAINE sarl, Grameen Bank, GV, HEED, IDDA, IDF, Imkoniyat, KMBI, LAPO, Life Bank, MADRAC, Mahasemam - SMILE, MDLS, MikroMaliyye Credit, Milamdec, MoFAD, PATRA Hunchun, PATRA Yanbian, POMFB, RDRS, Rozgar, Saadhana, SB Bank, SEF-ZAF, Serviamus, Solfi, Sunduq, Swadhaar, TCVM Thanh Hoa, TYM, UDDIPAN, WWI - AFG.				
<b>Methodology: Village Banking</b>	70	9	38	23
ABCGRDM, Adhikar, ADRA - PER, APED, Arariwa, ASEA, ASEI, Asomi, BFL, BISWA, BRAC - TZA, BRAC - UGA, CACMU, CAME, Cashpor MC, CEP, CHC-Limited, CRECER, Crysol, CUMO, CVECA Kita/Bafoulabé, Diaconia, FINCA - AZE, FINCA - DRC, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - MEX, FINCA - MWI, FINCA - PER, FINCA - TZA, FINCA - UGA, FINCA - ZAM, FRAC, Fundación Espoir, Fundación Mujer, FUNED, Génesis Empresarial, GK, GU, Hekima, IASC, KADET, KAS, Kazama Grameen, KCCDFI, Manuela Ramos, MBK Ventura, MEDF, Metemamen, MFI, Oportunidad Microfinanzas, ProMujer - BOL, ProMujer - MEX, ProMujer - NIC, ProMujer - PER, SAFWCO, Sanghamithra, Sarvodaya Nano Finance, SEDA, SKDRDP, SMEP, SMS, SMSS, SPBD, TSKI, UCADE Ambato, Ujivan, Urwego, YAMIDA.				

## 12 - Peer Group Classifications

### DATA QUALITY †

PEER GROUP	N	***	**	*
<b>Outreach: Small</b> <i>(Number of Borrowers &lt; 10,000)</i>	349	25	220	104
ACAD, ACCOVI, ACF, ACFB, ACORDE, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADRI, AFK, AFODENIC, AFS, Aggar, Agrocapiatal, Agroinvestbank, AGUDESA, Ahantaman RB, Akuapem RB, Al Awaal, Al Karama, Al Majmoua, Alidé, Alternativa, Alteya, Alwatani, AMA, AMC, AMC de R.L., Ameen, AMEXTRA, AMOS, APGA, APROS, Aqroinvest, ARDPAS, Arnur Credit, ASALA, ASDIR, ASEI, ASP Financiera, ASTI, Atlantic Capital Partners, Atwima Kwanwoma RB, AUGÉ, Aurora, AVFS, Azal, Azercredit, Azeri Star, BAI, Banco Da Família, Banco Santiago de Libon, Bangko Kabayan, Bangko Mabuhay, Bank Eskhata, Bank of Ormoc, BASTOB, BCB, Benefit, Bereke, BESA, BIMAS, Binhminh CDC, BOM, BPR AK, BPR AM, BPR AN, BPR Anug, BPR BCS, BPR Bumi, BPR Eka Ayu, BPR Eka Usaha, BPR NSI, BPR PKT, BPR WRD, BRAC - TZA, BRAC - UGA, BTFF, BZMF, CACMU, CACPE Yantzaza, CAFASA, CAPA, CAPPED, CBMO, CDRO, CEADe, CECA, CEF, CEPESIU, GETZAM, CFE, CHC-Limited, CMEDFI, COAC Acción Rural, COAC Artesanos, COAC Chone, COAC Fondvida, COAC Kullki Wasi, COAC Luz del Valle, COAC MCCH, COAC Sac Aiet, COAC San José, COAC Santa Anita, COCDEP, Conserva, Contactar, Coop 20 de Abril, COOP Fátima, Coop Juan XXIII, COOPAC San Martín, COOPAC Santo Cristo, CRAC Los Andes, Crece Safsa, CredAgro NBCO, Credicoop, CREDIMUJER, Credit Mongol, CREDO, Crystal Fund, CVECA Kita/Bafoulabé, CZWSDA, Daulet, Dayaq-Credit, DEMOS SLC, Despacho Amador, DESPENO, DINARI, Dire, DJOMEC, Doveriye - Amursk, Duterimbere, Eb-F, ECLOF - ARM, ECLOF - PHL, EDAPROPO, EDPYME Crear Tacna, EDPYME Nueva Visión, Elet-Capital, Emprender, Espacios Alternativos, EurekaSol, FADEMYPE, FAPE, Fassil FFP, FATEN, Faulu - TZA, FCC, FDM, FECECAV, FECC, Fiaseman RB, FICO, FIDERPAC, FIE Gran Poder, FINCA - ARM, FINCA - HTI, FINCA - KOS, FINCA - PER, FINCA - RUS, FINCA - TJK, FINCA - UZB, FINCORP, FinDev, First Allied, First Macro Bank, FMFB - TJK, FODEM, FODEMI, FOMIC, FONCRESOL, FONDOSOL, Fondespoir, FONDESURCO, Forjadores, Fortaleza FFP, FOVIDA, Friendship Bridge - GTM, FRP, FUDEMI, FULM, FUNBODEM, Fundación Adelante, Fundación Alternativa, Fundación Campo, Fundación León 2000, Fundación Micros, Fundación Mujer, Fundación San Miguel, FUNDAMIC, FUNDECOSA, FUNDEPYME, FUNDESPE, FUNHAVI, FUNSALDE, Gasha, Génesiss, Harubu, Hekima, Hermandad de Honduras, Hluvuku, HOPE, Horizon, Horizonti, ICC Blusol, IDEPRO, IDESI La Libertad, IDESI Lambayeque, Imkoniyat, IMPRO, INMAA, INSOTEC, Intellect, IPR, Jemeni, JOVID, Juaben RB, KAMURJ, Kasagana-Ka, KEP, KosInvest, KRK Ltd, Kuyasa, KVK, LAM, LIDER, LPD Ambengan, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buahon, LPD Celuk, LPD Intaran, LPD Ketewel, LPD Kukuh, LPD Kuta, LPD Panjer, LPD Pecatu, LPD Sibetan, LPD Ubung, MADRAC, MAFF, Maxima, MCN, MDF, MDSL, MEC FEPRODES, MECREF, MEDF, MED-Net, MEMCO, Metemamen, MicroFins, Microinvest, Microserfin, MIDE, Mikro ALDI, Mikrofond, MikroMaliyye Credit, MLF HUMO, MLF MicroInvest, MoFAD, Moris Rasik, Moznosti, MPGBB, Nachala, New RB of Victorias, NMFB, NOA, Normicro, NovoBanco - ANG, Obereg - Perm, OBS, OIBM, OI-WEDCO, OLC, OMRO, Oportunidad Microfinanzas, Otiv Diana, OXUS - AFG, OXUS - TJK, PADECOMSM, PAIDEK, Parwaz, PASED, PATRA Hunchun, PATRA Yanzhian, PILARH, PNG Microfinance Ltd, PRESTANIC, PRIDE - MWI, PRIDE - ZAM, ProCaja, ProCredit Bank - DRC, ProCredit Bank - GHA, RB Camalig, RB Capalonga, RB Datu Paglas, RB Digos, RB Lebak, RB Loon, RB Mabitac, RB Oroquieta, RB Solano, RB Sto. Tomas, RML, Rost, Rozgar, SAILD, SBDF, SBS, SEAP, SEF-ARM, Seilanithih, SemiSol, Serviamus, SEYAMFI, SINERGIA, SIPEM, SISDO, Sodeistviye - Pyatigorsk, Sodeistviye - Smolensk, Sodruzhestvo, South Akim RB, Soyuz, SPBD, SPGBB, Sunduq, Swadhaar, Tchuma, TCVM Thanh Hoa, TFS, TIAVO, UC Umutanguha, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, USTOI, Valiant RB, VEF, Viator, VRFSSBS, WAGES, WKP, WOCCU - AFG, Women for Women, YAMIDA.				
<b>Outreach: Medium</b> <i>(Number of Borrowers ≥ 10,000 and ≤ 30,000)</i>	173	30	109	34
ABWA, ACEP Sénégal, ACME, Actuar Antioquia, ADMIC, ADRA - PER, AgrolInvest, Akiba, Al Tadamun, ALSOL, AMSSF/MC, APED, Apoyo Integral, Arariwa, ARDI, AREGAK, ASA Philippines, Asasah, ASC Union, ASEA, ASHI, Asociación Raiz, Asomi, ATEMEXPA, AYNLA, BG, BRAC - LKA, Caja Nor Perú, Cantilan Bank, Caritas, CBB, CDS, CEAPE Maranhão, CEB, GEOS, CEPRODEL, CEVI, CFPA, CMAC Del Santa, CMAC Maynas, CMAC Paita, CMAC Tacna, CML, COAC Jardín Azuayo, COAC JEP, COAC Mushuc Runa, CODESARROLLO, Constanta, COOPROGRESO, CREDIT, CReSA, Crysol, CSC, CUMO, DAMEN, DD Bank, DEC, DEF, DIMAN, D-miro, Ecofuturo FFP, EDPYME Alternativa, EDPYME Crear Arequipa, EDPYME Proempresa, EKI, EKPA, ENLACE, Eshet, FADES, FAFIDESS, Faulu - UGA, FCBFI, FED, FINCA - AFG, FINCA - DRC, FINCA - GEO, FINCA - GTM, FINCA - HND, FINCA - MWI, FINCA - NIC, FINCA - ZAM, FINSOL, FMC, FMF, FMFB - AFG, Fonkoze, FORUS, FRAC, FUCEC, Fundación Espoir, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDEA, FUNDENUSE, FUNDESER, Fundusz Mikro, FUNED, FYMA, GRAINE sarl, HKL, Hofokam, IASC, IDDA, IMON, Janalakshmi, JMCC, KADET, Kazama Grameen, KCCDFI, KLF, Kompanion, Kondo Jiqima, LOKmicro, Malliq Plains RB, Manuela Ramos, MBK Ventura, MCF - SYR, MFBA, MFW, MI-BOSPO, Microempresas Antioquia, MIKRA, Mikrofin, Milamdec, Miselini, NMF, NovoBanco - MOZ, Nyèsigiso, OBM, ODEF, OMB, PALFSI, PEACE, POMFB, PRISMA, Prizma, ProCredit Bank - ALB, ProCredit Bank - MDA, ProCredit Bank - MKD, ProCredit Bank - ROM, PRODESA, ProMujer - MEX, ProMujer - NIC, PSHM, RB Talisayan, SAFWCO, SBACD, SEDA, SFPI, SMEP, SMSS, SOCREMO, SOGESOL, Solfi, Sonata, Soro Yiriwaso, Sunrise, TLM, TMFB, TYM, UCEC/MK, U-IMCEC, Ujivan, UNICECAM, UNRWA, UPI, Urwego, U-Trust, Vital Finance, Wasasa, World Relief - HND, WWI - AFG.				
<b>Outreach: Large</b> <i>(Number of Borrowers &gt; 30,000)</i>	182	45	96	41
1st Valley Bank, ABA, ABCRDM, ABS-CBN, ACBA, ACLEDA, ACOPEP, ACSTI, Adhikar, ADOPEM, Aiyl Bank, Al Amana, AMK, AML, AMRET, ARMP, ASA, ASKI, Banco Ademi, Banco del Trabajo, Banco Popular, Banco Solidario, BancoEstado, BancoSol, BanDesarrollo Microempresas, Bandhan, BanGente, BASIX, BCSC, BEES, BFL, BISWA, BRAC, BRAC - AFG, BRI, BSS, BURO, Caja Libertad, Caja Popular Mexicana, CamCCUL, CAME, Capitec Bank, CARD Bank, CARD NGO, Cashpor MC, CCA, CCT, Centenary Bank, CEP, CMAC Arequipa, CMAC Cusco, CMAC Huancayo, CMAC Ica, CMAC Sullana, CMAC Trujillo, CMM Bogotá, CMM Medellín, CMS, Compartamos, Coop Universitaria, CRECER, Credi Fe, CrediAmigo, DBACD, DECSI, Diaconia, EDPYME Confianza, EDPYME Edyficar, EDPYME Efectiva, Enda, Equity Bank, ESAF, ESED, FAMA, FBPMC, FDL, FECECAM, FIE FFP, FIELCO, FinAmérica, Financiera Familiar, Financiera Independencia, FINCA - AZE, FINCA - ECU, FINCA - MEX, FINCA - TZA, FINCA - UGA, FinComún, FINDESA, FMCC, FMFB - Pakistan, FMM Bucaramanga, FMM Popayán, FMSS, FONDEP, GBNB, Génesis Empresarial, GK, Grameen Bank, Green Bank, GU, GV, HEED, IDF, INECO, Interfisa, Jagorani Chakra Foundation, Kafo Jiginew, KAS, Kashf, KBSLAB, Khan Bank, Khushhali Bank, KMB, KMBI, Kotalipara, K-Rep, Krushi, KWFT, LAPO, Lead Foundation, Life Bank, Mahasemam - SMILE, MFI, MGBB, MiBanco, Nirdhan, NWTf, OI-SASL, OMO, Oriencoop, PADME, PAMECAS, Partner, PGBB, Prasac, PRIDE - TZA, ProCredit Bank - BGR, ProCredit Bank - BIH, ProCredit Bank - BOL, ProCredit Bank - ECU, ProCredit Bank - GEO, ProCredit Bank - KOS, ProCredit Bank - NIC, ProCredit Bank - SLV, ProCredit Bank - SRB, ProCredit Bank - UKR, PRODEM FFP, ProMujer - BOL, ProMujer - PER, RCPB, RDRS, Saadhana, Sabaragamuwa, Sanghamithra, Sarvodaya Nano Finance, SAT, SB Bank, SDBL, SEEDS, SEF-ZAF, Shakti, SHARE, SKDRDP, SKS, SMS, Spandana, SWAWS, TMSS, TPC, TSKI, TSPI, UDDIPAN, UML, VBSP, VFC, Visión de Finanzas, VWS, Wisdom, WWB Cali, XacBank, Zakoura.				

## DATA QUALITY †

## PEER GROUP

N \*\*\* \*\* \*

PEER GROUP	N	***	**	*
<b>Profit Status: Profit</b>	237	43	149	45
1st Valley Bank, ACBA, ACCOVI, ACLEDA, ACSI, ADOPEM, Aggar, AgroInvest, Agroinvestbank, Achantaman RB, Akiba, Akuapem RB, AMC de R.L., Ameen, AMK, AML, AMRET, Apoyo Integral, AREGAK, Arnur Credit, ASEA, ASP Financiera, Atlantic Capital Partners, Atwima Kwanwoma RB, AVFS, Banco Ademi, Banco del Trabajo, Banco Popular, Banco Santiago de Libon, Banco Solidario, BancoEstado, BancoSol, BanDesarrollo Microempresas, BanGente, Bangko Kabayan, Bangko Mabuhay, Bank Eskhata, Bank of Ormoc, BASIX, BCB, BCSC, BFL, BG, BOM, BPR AK, BPR AM, BPR AN, BPR Anug, BPR BCS, BPR Bumi, BPR Eka Ayu, BPR Eka Usaha, BPR NSI, BPR PKT, BPR WRD, BRI, CAFASA, Caja Nor Perú, Cantilan Bank, Capitec Bank, CARD Bank, CBB, CBMO, CCA, CDS, CEB, Centenary Bank, CETZAM, CFE, CHC-Limited, CML, Compartamos, CRAC Los Andes, Crece Safsa, Credi Fe, CrediAmigo, CREDIT, Credit Mongol, DD Bank, DECSI, Despacho Amador, DESPENNO, Dire, Duterimbere, Ecofuturo FFP, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Crear Tacna, EDPYME Edyficar, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Proempresa, Elet-Capital, ENLACE, Equity Bank, Eshet, Eurekasoli, FAMA, Fassil FFP, Faulu - UGA, Fiaseman RB, FICO, FIE FFP, FIE Gran Poder,				
FIELCO, FinAmérica, Financiera Familiar, Financiera Independencia, FINCA - ECU, FINCA - RUS, FINCA - TJK, FINCA - UGA, FINCA - ZAM, FinComún, FINCORP, FINDESA, FINSOL, First Allied, First Macro Bank, FMC, FMFB - AFG, FMFB - Pakistan, FMFB - TJK, Forjadores, Fortaleza FFP, FORUS, Gasha, GBNB, GRAINE sarl, Grameen Bank, Green Bank, Harubu, IMON, INECO, Interfisa, IPR, JOVID, Juaben RB, KADET, KBSLAB, Khan Bank, Khushhali Bank, KMB, K-Rep, LAM, Mahasemam - SMILE, Mallig Plains RB, MCN, MDSL, Metemamen, MFBA, MGBB, MiBanco, Microinvest, Microserfin, Mikrofond, MPGBB, New RB of Victorias, Nirdhan, NMFB, NovoBanco - ANG, NovoBanco - MOZ, OBM, OBS, OIBM, OI-SASL, OI-WEDCO, OMB, OMO, Oportunidad Microfinanzas, OXUS - TJK, PEACE, PGBB, PNG Microfinance Ltd, POMFB, ProCredit Bank - ALB, ProCredit Bank - BGR, ProCredit Bank - BIH, ProCredit Bank - BOL, ProCredit Bank - DRC, ProCredit Bank - ECU, ProCredit Bank - GEO, ProCredit Bank - GHA, ProCredit Bank - KOS, ProCredit Bank - MDA, ProCredit Bank - MKD, ProCredit Bank - NIC, ProCredit Bank - ROM, ProCredit Bank - SLV, ProCredit Bank - SRB, ProCredit Bank - UKR, PRODEM FFP, RB Camalig, RB Capalonga, RB Datu Paglas,				
RB Digos, RB Lebak, RB Loon, RB Mabitac, RB Oroquieta, RB Solano, RB Sto. Tomas, RB Talisayan, RML, Rozgar, Sabaragamuwa, Sarvodaya Nano Finance, SB Bank, SDBL, SEF-ARM, SemiSol, SEYAMFI, SFPI, SHARE, SIPEM, SKS, SOCREMO, SOGESOL, Solfi, Sonata, South Akim RB, Spandana, SPGBB, TFS, TMFB, TPC, Ujjivan, UML, UPI, U-Trust, Valiant RB, VFC, Visión de Finanzas, Wasasa, Wisdom, XacBank.				
<b>Profit Status: Not for Profit</b>	467	57	276	134
ABA, ABCRDM, ABS-CBN, ABWA, ACAD, ACEP Sénégal, ACF, ACFB, ACME, ACODEP, ACORDE, Actuar Antioquia, Actuar Caldas, Actuar Tolima, Adhikar, ADICH, ADIM, ADMIC, ADRA - PER, ADRI, AFK, AFODENIC, AFS, Agrocapital, AGUDES, Aiyi Bank, Al Amana, Al Awael, Al Karama, Al Majmoua, Al Tadamon, Alidé, ALSOL, Alternativa, Alteya, Alwatani, AMA, AMC, AMEXTRA, AMOS, AMSSF/MC, APED, APGA, APROS, Agroinvest, Arariwa, ARDI, ARDPAS, ARMP, ASA, ASA Philippines, ASALA, Asasah, ASC Union, ASDIR, ASEI, ASHI, ASKI, Asociación Raiz, Asomi, ASTI, ATEMEXPA, AUGÉ, Aurora, AYNLA, Azal, Azercredit, Azeri Star, BAI, Banco Da Familia, Bandhan, BASTOB, BEES, Benefit, Bereke, BESA, BIMAS, Binhminh CDC, BISWA, BRAC, BRAC - AFG, BRAC - LKA, BRAC - TZA, BRAC - UGA, BSS, BTFF, BURO, BZMF, CACMU, CACPE Yantzaca, Caja Libertad, Caja Popular Mexicana, CamCCUL, CAME, CAPA, CAPPED, CARD NGO, Caritas, Cashpor MC, CCT, CDRO, CEADe, CEAPE Maranhão, CECA, CEF, CEOSS, CEP, CEPESIU, CEPRODEL, CEVI, CFPA, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paiza, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMEDFI, CMM Bogotá, CMM Medellín, CMS, COAC Acción Rural,				
COAC Artesanos, COAC Chone, COAC Fondvida, COAC Jardín Azuayo, COAC JEP, COAC Kullki Wasi, COAC Luz del Valle, COAC MCCH, COAC Mushuc Runa, COAC Sac Aiet, COAC San José, COAC Santa Anita, COCDEP, CODESARROLLO, Conserva, Constanta, Contactar, Coop 20 de Abril, COOP Fátima, Coop Juan XXIII, Coop Universitaria, COOPAC San Martín, COOPAC Santo Cristo, COOPROGRESO, CRECER, CredAgro NBCO, Credicoop, CREDIMUJER, CREDO, CReSA, Crysol, Crystal Fund, CSC, CUMO, CVECA Kita/Bafoulabé, CZWSDA, DAMEN, Daulet, Dayaq-Credit, DBACD, DEC, DEF, DEMOS SLC, Diaconia, DIMAN, DINARI, DJOMEC, D-miro, Doveriye - Amursk, Eb-F, ECLof - ARM, ECLof - PHL, EDAPROSPRO, EKI, EKPA, Emprinter, Enda, ESAF, ESED, Espacios Alternativos, FADEMYPE, FADES, FAFIDESS, FAPE, FATEN, Faulu - TZA, FBPMC, FCBFI, FCC, FDL, FDM, FECECAM, FECECAV, FED, FECC, FIDERPAC, FINCA - AFG, FINCA - ARM, FINCA - AZE, FINCA - DRC, FINCA - GEO, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - KOS, FINCA - MEX, FINCA - MWI, FINCA - NIC, FINCA - PER, FINCA - TZA, FINCA - UZB, FinDev, FMCC, FMF, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, FOMIC, FONCRESOL, FONDEP, FONDESOL, Fondespoir, FONDESURCO, Fonkoze, FOVIDA,				
FRAC, Friendship Bridge - GTM, FRP, FUCEC, FUDEMI, FULM, FUNBODEM, Fundación Adelante, Fundación Alternativa, Fundación Campo, Fundación Espoir, Fundación León 2000, Fundación Micros, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, Fundación San Miguel, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDECOCA, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESUPU, Fundusz Mikro, FUNED, FUNHAVI, FUNSALDE, FYMA, Génesis Empresarial, Génesiss, GK, GU, GV, HEED, Hekima, Hermandad de Honduras, HKL, Hluvuku, Hofokam, HOPE, Horizon, Horizonti, IASC, ICC Blusol, IDDA, IDEPRO, IDESI La Libertad, IDESI Lambayeque, IDF, Imkoniyat, IMPRO, INMAA, INSOTEC, Intellekt, Jagorani Chakra Foundation, Janalakshmi, Jemeni, JMCC, Kafo Jiginew, KAMURJ, KAS, Kasagana-Ka, Kashf, Kazama Grameen, KCCDFI, KEP, KLF, KMBI, Kompanion, Kondo Jigima, KosInvest, Kotalipara, KRK Ltd, Krushi, Kuyasa, KVK, KWFT, LAPO, Lead Foundation, LIDER, Life Bank, LOKmicro, LPD Ambengan, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buahhan, LPD Celuk, LPD Intaran, LPD Ketewel, LPD Kukuh, LPD Kuta, LPD Panjer, LPD Pecatu, LPD Sibetan, LPD Ubung, MADRAC, MAFF, Manuela Ramos, Maxima, MBK Ventura, MCF - SYR, MDF, MEC FEPRODES, MECREF, MEDF, MED-Net, MEMCO,				
MFI, MFW, MI-BOSPO, Microempresas Antioquia, MicroFins, MIDE, MIKRA, Mikro ALDI, Mikrofin, MikroMaliyye Credit, Milamdec, Miselini, MLF HUMO, MLF MicroInvest, MoFAD, Moris Rasik, Moznosti, Nachala, NMF, NOA, Normicro, NWTF, Nyésigiso, Obereg - Perm, ODEF, OLC, OMRO, Oriencoop, Otiv Diana, OXUS - AFG, PADECOMSM, PADME, PAIDEK, PALFSI, PAMECAS, Partner, Parwaz, PASED, PATRA Hunchun, PATRA Yanbian, PILARH, Prasad, PRESTANIC, PRIDE - MWI, PRIDE - TZA, PRIDE - ZAM, PRISMA, Prizma, ProCaja, PRODESA, ProMujer - BOL, ProMujer - MEX, ProMujer - NIC, ProMujer - PER, PSHM, RCPB, RDRS, Rost, Saadhana, SAFWCO, SAILD, Sanghamithra, SAT, SBACD, SBDF, SBS, SEAP, SEDA, SEEDS, SEF-ZAF, Seilanithih, Serviamus, Shakti, SINERGIA, SISDO, SKDRDP, SMEP, SMS, SMSS, Sodeistviye - Pyatigorsk, Sodeistviye - Smolensk, Sodrzhestvo, Soru Yiriwaso, Soyuz, SPBD, Sunduq, Sunrise, Swadhaar, SWAWS, Tchuma, TCVM Thanh Hoa, TIAVO, TLM, TMSS, TSKI, TSPI, TYM, UC Umutanguha, UCAFE Ambato, UCAFE Guaranda, UCAFE Latacunga, UCAFE Santo Domingo, UCEC/MK, UDDIPAN, U-IMCEC, UNICECAM, UNRWA, Urwego, USTOI, VBSP, VEF, Viator, Vital Finance, VRFSSBS, VWS, WAGES, WKP, WOCCU - AFG, Women for Women, World Relief - HND, WWB Cali, WWI - AFG, YAMIDA, Zakoura.				
<b>Region: Africa</b> (Sub-Saharan Africa)	119	1	97	21
ACEP Sénégal, ACFB, ACSI, Aggar, Achantaman RB, Akiba, Akuapem RB, Alidé, APED, APGA, Atwima Kwanwoma RB, AVFS, BG, BIMAS, BOM, BRAC - TZA, BRAC - UGA, CamCCUL, Capitec Bank, CAPPED, CCA, CDS, CECA, Centenary Bank, CETZAM, CFE, CML, CMS, CUMO, CVECA Kita/Bafoulabé, DEC, DECSI, Dire, DJOMEC, Duterimbere, Eb-F, Equity Bank, Eshet, Faulu - TZA, Faulu - UGA, FCC, FDM, FECECAM, FECECAV, Fiaseman RB, FINCA - DRC, FINCA - MWI, FINCA - TZA, FINCA - UGA, FINCA - ZAM, FINCORP, First Allied, FUCEC, Gasha, GRAINE sarl, Harubu, Hekima, Hluvuku, Hofokam, Jemeni, Juaben RB, KADET, Kafo Jiginew, Kondo Jigima, K-Rep, Kuyasa, KWFT, LAPO, MDSL, MEC FEPRODES, MECREF, MED-Net, Metemamen, Miselini, NovoBanco - ANG, NovoBanco - MOZ, Nyésigiso, OIBM, OI-SASL, OI-WEDCO, OMO, Otiv Diana, PADME, PAIDEK, PAMECAS, PEACE, PRIDE - MWI, PRIDE - TZA, PRIDE - ZAM, ProCredit Bank - DRC, ProCredit Bank - GHA, RCPB, RML, SAILD, SAT, SEAP, SEDA, SEF-ZAF, SEYAMFI, SFPI, SIPEM, SISDO, SMEP, SOCREMO, Soru Yiriwaso, South Akim RB, Tchuma, TIAVO, UC Umutanguha, UCEC/MK, U-IMCEC, UML, UNICECAM, Urwego, U-Trust, Vital Finance, WAGES, Wasasa, Wisdom.				

## 14 - Peer Group Classifications

### DATA QUALITY †

#### PEER GROUP

N \*\*\* \*\* \*

Region:		N	***	**	*
<b>Region: Asia</b>	<i>(South &amp; East Asia)</i>	194	5	101	88
1st Valley Bank, ABCRDM, ABS-CBN, ACLEDA, Adhikar, AFS, AMK, AML, AMRET, ARDPAS, ARMP, ASA, ASA Philippines, Asasah, ASHI, ASKI, Asomi, Banco Santiago de Libon, Bandhan, Bangko Kabayan, Bangko Mabuhay, Bank of Ormoc, BASIX, BASTOB, BCB, BEES, BFL, Binhminh CDC, BISWA, BPR AK, BPR AM, BPR AN, BPR Anug, BPR BCS, BPR Bumi, BPR Eka Ayu, BPR Eka Usaha, BPR NSI, BPR PKT, BPR WRD, BRAC, BRAC - AFG, BRAC - LKA, BRI, BSS, BURO, Cantilan Bank, CARD Bank, CARD NGO, Cashpor MC, CBB, CBMO, CCT, CEB, CEP, CEVI, CFPA, CHC-Limited, CMEDFI, CREDIT, CReSA, CSC, CZWSDA, DAMEN, DD Bank, DIMAN, DINARI, ECLOF - PHL, ESAF, FCBFI, FICO, FINCA - AFG, First Macro Bank, FMFB - AFG, FMFB - Pakistan, GBNB, GK, Grameen Bank, Green Bank, GU, GV, HEED, HKL, IASC, IDF, IPR, Jagorani Chakra Foundation, Janalakshmi, KAS, Kasagana-Ka, Kashf, Kazama Grameen, KBSLAB, KCCDFI, Khushhali Bank, KMBI, Kotalipara, Krushi, Life Bank, LPD Ambengan, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buah, LPD Celuk, LPD Intaran, LPD Ketewel, LPD Kukuh, LPD Kuta, LPD Panjer, LPD Pecatu, LPD Sibetan, LPD Ubung, MADRAC, Mahasemam - SMILE, Mallig Plains RB, Maxima, MBK Ventura, MEDF, MFI, MGBB, Milamdec, MoFAD, Moris Rasik, MGBB, New RB of Victorias, Nirdhan, NMFB, NWTF, OMB, OXUS - AFG, PALFSI, Parwaz, PATRA Hunchun, PATRA Yanbian, PGBB, PNG Microfinance Ltd, POMFB, Prasac, RB Camalig, RB Capalonga, RB Datu Paglas, RB Digos, RB Lebak, BPR Loon, RB Mabitac, RB Oroquieta, RB Solano, RB Sto. Tomas, RB Talisayan, RDRS, Rozgar, Saadhana, Sabaragamuwa, SAFWCO, Sanghamithra, Sarvodaya Nano Finance, SB Bank, SDBL, SEEDS, Seilanithih, Serviamus, Shakti, SHARE, SKDRDP, SKS, SMS, SMSS, Sonata, Spandana, SPBD, SPGBB, Sunduq, Swadhaar, SWAWS, TCVM Thanh Hoa, TLM, TMFB, TMSS, TPC, TSKI, TSPI, TYM, UDDIPAN, Ujjivan, Valiant RB, VBSP, VEF, VFC, VWS, WKP, WOCCU - AFG, WWI - AFG, YAMIDA.					
<b>Region: ECA</b>	<i>(Eastern Europe &amp; Central Asia)</i>	126	8	95	23
ACBA, ACF, AFK, AgroInvest, Agroinvestbank, Aiyl Bank, Alternativa, Alteya, Aqroinvest, AREGAK, Arnur Credit, ASC Union, ASTI, Atlantic Capital Partners, Aurora, Azercredit, Azeri Star, BAI, Bank Eskhata, Benefit, Bereke, BESA, BTFF, BZMF, CAPA, CEF, Constanta, CredAgro NBCO, Credit Mongol, CREDIT, Crystal Fund, Daulat, Dayaq-Credit, DEMOS SLC, Doveriye - Amursk, ECLOF - ARM, EKI, EKPA, Elet-Capital, FFEC, FINCA - ARM, FINCA - AZE, FINCA - GEO, FINCA - KOS, FINCA - RUS, FINCA - TJK, FINCA - UZB, FinDev, FMCC, FMFB - TJK, FORUS, FRP, FULM, Fundusz Mikro, HOPE, Horizon, Horizonti, Imkoniyat, IMON, INECO, Intellekt, JOVID, KAMURJ, KEP, Khan Bank, KLF, KMB, Kompanion, KosInvest, KRK Ltd, KVK, LAM, LIDER, LOKmicro, MAFF, MDF, MFBA, MI-BOSPO, MicroFins, Microinvest, MIKRA, Mikro ALDI, Mikrofin, Mikrofond, MikroMaliyye Credit, MLF HUMO, MLF MicroInvest, Moznosti, Nachala, NOA, Normicro, Obereg - Perm, OBM, OBS, OMRO, OXUS - TJK, Partner, Prizma, ProCredit Bank - ALB, ProCredit Bank - BGR, ProCredit Bank - GEO, ProCredit Bank - KOS, ProCredit Bank - MDA, ProCredit Bank - MKD, ProCredit Bank - ROM, ProCredit Bank - SRB, ProCredit Bank - UKR, PSHM, Rost, SBDF, SBS, SEF-ARM, SINERGIJA, Sodeistviye - Pyatigorsk, Sodeistviye - Smolensk, Sodruzhestvo, Soyuz, Sunrise, TFS, UPI, USTOI, Viator, VRFSSBS, Women for Women, XacBank.					
<b>Region: LAC</b>	<i>(Latin America &amp; the Caribbean)</i>	228	84	110	34
ACCOVI, ACME, ACOPEP, ACORDE, Actuar Antioquia, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADMIC, ADOPEM, ADRA - PER, ADRI, AFODENIC, Agrocapital, AGUDESA, ALSOL, AMA, AMC de R.L., AMEXTRA, Apoyo Integral, APROS, Arariwa, ASDIR, ASEA, ASEI, Asociación Raiz, ASP Financiera, ATEMEXPA, AUGE, AYNLA, Banco Ademi, Banco Da Familia, Banco del Trabajo, Banco Popular, Banco Solidario, BancoEstado, BancoSol, BanDesarrollo Microempresas, BanGente, BCSC, CACMU, CACPE Yantzaza, CAFASA, Caja Libertad, Caja Nor Perú, Caja Popular Mexicana, CAME, Caritas, CDRO, CEADe, CEAPE Maranhão, CEPESIU, CEPRODEL, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMM Bogotá, CMM Medellín, COAC Acción Rural, COAC Artesanos, COAC Chone, COAC Fondvida, COAC Jardín Azuayo, COAC JEP, COAC Kullki Wasi, COAC Luz del Valle, COAC MCCH, COAC Mushuc Runa, COAC Sac Aiet, COAC San José, COAC Santa Anita, COCDEP, CODESARROLLO, Compartamos, Conserva, Contactar, Coop 20 de Abril, COOP Fátima, Coop Juan XXIII, Coop Universitaria, COOPAC San Martín, COOPAC Santo Cristo, COOPROGRESO, CRAC Los Andes, Crece Salsa, CRECER, Credi Fe, CrediAmigo, Credicoop, CREDIMUJER, Crysol, Despacho Amador, DESPENO, Diaconia, D-miro, Ecofuturo FFP, EDAPROSPRO, EDPYME Alternativa, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Crear Tacna, EDPYME Edyficar, EDPYME Efectiva, EDPYME Nueva Visión, EDPYME Proempresa, Emprender, ENLACE, Espacios Alternativos, Eurekasoli, FADEMYPE, FADES, FAFIDESS, FAMA, FAPE, Fassil FFP, FDL, FED, FIDERPAC, FIE FFP, FIE Gran Poder, FIELCO, FinAmérica, Financiera Familiar, Financiera Independencia, FINCA - ECU, FINCA - GTM, FINCA - HND, FINCA - HTI, FINCA - MEX, FINCA - NIC, FINCA - PER, FinComún, FINDESA, FINSOL, FMC, FMM Bucaramanga, FMM Popayán, FMSD, FODEM, FODEMI, FOMIC, FONCRESOL, FONDOSOL, Fondespoir, FONDESURCO, Fonkoze, Forjadores, Fortaleza FFP, FOVIDA, FRAC, Friendship Bridge - GTM, FUDEMI, FUNBODEM, Fundación Adelante, Fundación Alternativa, Fundación Campo, Fundación Espoir, Fundación León 2000, Fundación Micros, Fundación Mujer, Fundación Nieborowski, Fundación Paraguaya, Fundación San Miguel, FUNDAHMICRO, FUNDAMIC, FUNDEA, FUNDECOCO, FUNDENUSE, FUNDEPYME, FUNDESER, FUNDESPE, FUNED, FUNHAVI, FUNSALDE, FYMA, Génesis Empresarial, Génesiss, Hermandad de Honduras, ICC Blusol, IDEPRO, IDESI La Libertad, IDESI Lambayeque, IMPRO, INSOTEC, Interfisa, Manuela Ramos, MCN, MiBanco, Microempresas Antioquia, Microserfin, MIDE, ODEF, OLC, Oportunidad Microfinanzas, Oriencoop, PADECOMSM, PILARH, PRESTANIC, PRISMA, ProCaja, ProCredit Bank - BOL, ProCredit Bank - ECU, ProCredit Bank - NIC, ProCredit Bank - SLV, PRODEM FFP, PRODESA, ProMujer - BOL, ProMujer - MEX, ProMujer - NIC, ProMujer - PER, SemiSol, SOGESOL, Solfi, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Visión de Finanzas, World Relief - HND, WWB Cali.					
<b>Region: MENA</b>	<i>(Middle East &amp; North Africa)</i>	37	2	22	13
ABA, ABWA, ACAD, Al Amana, Al Arael, Al Karama, Al Majmoua, Al Tadamun, Alwatani, AMC, Ameen, AMOS, AMSSF/MC, ARDI, ASALA, Azal, CEOSS, DBACD, DEF, Enda, ESED, FATEN, FBPMC, FMF, FONDEP, IDDA, INMAA, JMCC, Lead Foundation, MCF - SYR, MEMCO, MFW, NMF, PASED, SBACD, UNRWA, Zakoura.					

## Peer Group Classifications - 15

## DATA QUALITY †

## PEER GROUP

N \*\*\* \*\* \*

PEER GROUP	N	***	**	*
<b>Scale: Small</b> <i>(GLP in USD, LAC &lt; 4,000,000; Others &lt; 2,000,000)</i>	258	11	159	88
ABWA, ACFB, Actuar Caldas, Actuar Tolima, ADICH, ADIM, ADRA - PER, AFODENIC, AFS, Aggar, AGUDESA, Akuapem RB, Al Awael, Al Karama, Alidé, ALSOL, Alternativa, Alteya, AMA, AMEXTRA, AMOS, APED, APGA, APROS, Aqroinvest, Arariwa, ASALA, ASDIR, ASEI, ASHI, ASTI, ATEMEXPA, Atlantic Capital Partners, AUGE, Aurora, AVFS, AYNLA, Azal, Azeri Star, BAI, Banco Da Familia, Banco Santiago de Libon, Bank of Ormoc, BASTOB, Bereke, BG, BIMAS, Binhminh CDC, BOM, BPR AM, BPR AN, BPR Anug, BPR BCS, BPR Bumi, BPR Eka Ayu, BPR Eka Usaha, BPR NSI, BPR WRD, BRAC - TZA, BRAC - UGA, CACMU, CACPE Yantzaza, CAFASA, CAPPED, CDRO, CEAdE, CECA, CEPESIU, CETZAM, CEVI, CFE, CHC-Limited, CMEDFI, COAC Acción Rural, COAC Artesanos, COAC Fondvida, COAC Kullki Wasi, COAC Santa Anita, COCDEP, Conserva, CREDIMUJER, Crystal Fund, CSC, CUMO, CVECA Kita/Bafoulabé, CZWSDA, Daulet, Dayaq-Credit, DEC, DESPENO, DIMAN, DINARI, Dire, DJOMEC, Duterimbere, Eb-F, ECLOF - ARM, ECLOF - PHL, EDAPROSPPO, Elet-Capital, Empreder, Espacios Alternativos, FADEMYPE, FAPE, Faulu - TZA, FCBFI, FCC, FDM, FECECAV, Fiaseman RB, FIDERPAC, FINCA - GTM, FINCA - HTI, FINCA - MWI, FINCA - PER, FINCA - UZB, FINCA - ZAM, FMF, FOMIC, FONCRESOL, FONDESOL, Fondespoir, FONDESURCO, Forjadores, FOVIDA, FRAC, Friendship Bridge - GTM, FUDEMI, Fundación Adelante, Fundación Alternativa, Fundación Campo, Fundación Micros, Fundación Mujer, Fundación San Miguel, FUNDAHMICRO, FUNDAMIC, FUNDECOCA, FUNDEPYME, FUNDESPE, FUNHAVI, FUNSALDE, Gasha, Génesiss, GRAINE sarl, Harubu, Hekima, Hluvuku, Hofokam, Horizon, Horizonti, IDDA, IDEPRO, IDESI La Libertad, IDESI Lambayeque, Imkoniyat, IMPRO, INMAA, INSOTEC, Intellekt, IPR, JOVID, Kasagana-Ka, KCCDFI, Kosinvest, Kuyasa, KVK, LPD Ambangan, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buah, LPD Celuk, LPD Ketewel, LPD Kukuh, LPD Panjer, LPD Sibetan, LPD Ubung, MADRAC, Manuela Ramos, Maxima, MBK Ventura, MDSL, MEC FEPRODES, MECREF, MEDF, MED-Net, Metemamen, MIDE, Milamdec, MLF HUMO, MoFAD, Moris Rasik, MPGBB, New RB of Victorias, NMF, NMFb, OI-WEDCO, OLC, Oportunidad Microfinanzas, Otiv Diana, OXUS - AFG, OXUS - TJK, PADECOMSM, PAIDEK, Parwaz, PASED, PATRA Hunchun, PATRA Yanbian, PILARH, POMFB, PRIDE - MWI, PRIDE - ZAM, ProCaja, ProMujer - NIC, RB Capalonga, RB Datu Paglas, RB Lebak, RB Loon, RB Sto. Tomas, RML, Rozgar, SAFWCO, SAILD, SBDF, SBS, SEAP, Seilanithih, SemiSol, Serviamus, SEYAMFI, SIPEM, Sodruzhestvo, Solfi, Sonata, Soro Yiriwaso, Soyuz, SPBD, SPGBB, Sunduq, Swadhaar, TCVM Thanh Hoa, TFS, TIAVO, TLM, UC Umutanguha, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, Ujivan, Urwego, USTOI, VEF, VRFBSBS, WKP, WOCCU - AFG, WWI - AFG, YAMIDA.				
<b>Scale: Medium</b> <i>(GLP in USD, LAC ≥ 4,000,000 and ≤ 15,000,000; Others ≥ 2,000,000 and ≤ 8,000,000)</i>	216	29	132	55
ABCRDM, ABS-CBN, ACAD, ACF, ACME, Adhikar, ADMIC, ADRI, AFK, Ahantaman RB, Al Majmoua, Al Tadamun, Alwatani, AMC, AMC de R.L., Ameen, AMK, AMSSF/MC, ARDI, ARDPAS, Arnur Credit, ASA Philippines, Asasah, ASEA, ASKI, Asomi, ASP Financiera, Azercredit, Bangko Mabuhay, BCB, BEES, BPR AK, BPR PKT, BRAC - LKA, BZMF, CAME, Cantilan Bank, CARD Bank, Caritas, CBB, CBMO, CCT, CEAPE Maranhão, CEF, CEOSS, CEPRODEL, CFPA, COAC Chone, COAC Luz del Valle, COAC MCCH, COAC Sac Aiet, COAC San José, Contactar, Coop 20 de Abril, Coop Juan XXIII, COOPAC San Martín, COOPAC Santo Cristo, CRAC Los Andes, Crece Safsa, Credicoop, CREDIT, Credit Mongol, CREDO, CRESA, Crysol, DAMEN, DD Bank, DEMOS SLC, Despacho Amador, Diaconia, D-miro, Doveriye - Amursk, EDPYME Alternativa, EDPYME Crear Tachna, EDPYME Efectiva, EDPYME Nueva Visión, ENLAGE, Eshet, EurekaSoli, FAFIDESS, Fassil FFP, FATEN, Faulu - UGA, FED, FFECC, FIE Gran Poder, FINCA - AFG, FINCA - ARM, FINCA - DRC, FINCA - HND, FINCA - NIC, FINCA - TJK, FINCA - TZA, FinDev, First Macro Bank, FMC, FMFB - TJK, FMSD, FODEM, FODEMI, Fonkoze, FRP, FULM, FUNBODEM, Fundación Espoir, Fundación León 2000, Fundación Paraquava, FUNDEA, FUNDENUSE, FUNDESER, FUNED, FYMA, GU, HEED, Hermandad de Honduras, HUL, HOPE, IASC, ICC Blusol, IDF, IMON, Janalakshmi, Juaben RB, KADET, KAMURJ, Kazama Grameen, KBSLAB, KMBI, Kompanion, Kondo Jigima, Kotalipara, Krushi, LAM, LAPO, Lead Foundation, LIDER, Life Bank, LPD Intaran, LPD Pecatu, Mallig Plains RB, MCN, MDF, MEMCO, MGBB, Microempresas Antioquia, MicroFins, Microinvest, Microserfin, Mikro ALDI, Mikrofond, MikroMaliyye Credit, Miselini, MLF MicroInvest, Nachala, Nirdhan, NOA, Normico, NovoBanco - ANG, NWTFF, Obereg - Perm, ODEF, OIBM, OMB, PALFSI, PEACE, PGBB, PNG Microfinance Ltd, PRESTANIC, PRISMA, ProCredit Bank - DRC, PRODESA, ProMujer - BOL, ProMujer - MEX, ProMujer - PER, RB Camalig, RB Digos, RB Mabitac, RB Oroquieta, RB Solano, RB Talisayan, Rost, Saadhana, Sanghamithra, SAT, SB Bank, SBACD, SEDA, SEF-ARM, SEF-ZAF, SFPI, SISDO, SMEP, SMS, SMSS, Sodeistiye - Pyatigorsk, Sodeistiye - Smolensk, SOGESOL, South Akim RB, Tchuma, TPC, TYM, UCEC/MK, U-IMCEC, UNICECAM, UNRWA, U-Trust, Valiant RB, VFC, Viator, Vital Finance, VWS, WAGES, Wasasa, Wisdom, Women for Women, World Relief - HND.				
<b>Scale: Large</b> <i>(GLP in USD, LAC &gt; 15,000,000; Others &gt; 8,000,000)</i>	230	60	134	36
1st Valley Bank, ABA, ACBA, ACCOVI, ACEP Sénégal, ACLEDA, ACODEP, ACORDE, ACSI, Actuar Antioquia, ADOPEM, Agrocapiatal, AgroInvest, Agroinvestbank, Aiyl Bank, Akiba, Al Amana, AML, AMRET, Apoyo Integral, AREGAK, ARMP, ASA, ASC Union, Asociación Raiz, Atwima Kwanwoma RB, Banco Ademi, Banco del Trabajo, Banco Popular, Banco Solidario, BancoEstado, BancoSol, BanDesarrollo Microempresas, Bandhan, BanGente, Bangko Kabayana, Bank Eskhata, BASIX, BCSC, Benefit, BESA, BFL, BISWA, BRAC, BRAC - AFG, BRI, BSS, BTFF, BURU, Caja Libertad, Caja Nor Perú, Caja Popular Mexicana, CamCCUL, CAPA, Capitec Bank, CARD NGO, Cashpor MC, CCA, CDS, CEB, Centenary Bank, CEP, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paita, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CML, CMM Bogotá, CMM Medellín, CMS, COAC Jardin Azuayo, COAC JEP, COAC Mushuc Runa, CODESARROLLO, Compartamos, Constanta, COOP Fátima, Coop Universitaria, COOPROGRESO, CRECER, CredAgro NBOCO, Credi Fe, CrediAmigo, DBACD, DECSI, DEF, Ecofuturo FFP, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Edfycar, EDPYME Proempresa, EKI, EKPA, Enda, Equity Bank, ESAF, ESED, FADES, FAMA, FBPMC, FDL, FECECAM, FICO, FIE FFP, FIELCO, FinAmérica, Financiera Familiar, Financiera Independencia, FINCA - AZE, FINCA - ECU, FINCA - GEO, FINCA - KOS, FINCA - MEX, FINCA - RUS, FINCA - UGA, FinComún, FINCORP, FINDESA, FINSOL, First Allied, FMCC, FMFB - AFG, FMFB - Pakistan, FMM Bucaramanga, FMM Popayán, FONDEP, Fortaleza FFP, FORUS, FUCEC, Fundación Nieborowski, Fundusz Mikro, GBNB, Génesis Empresarial, GK, Grameen Bank, Green Bank, GV, INECO, Interfisa, Jagorani Chakra Foundation, Jemeni, JMCC, Kafo Jiginew, KAS, Kashf, KEP, Khan Bank, Khushhali Bank, KLF, KMB, K-Rep, KRK Ltd, KWFT, LOKmicro, LPD Kuta, MAFF, Mahasemam - SMILE, MCF - SYR, MFBA, MFI, MFW, MiBanco, MI-BOSPO, MIKRA, Mikrofin, Moznosti, NovoBanco - MOZ, Nyèsigiso, OBM, OBS, OI-SASL, OMO, OMRO, Oriencoop, PADME, PAMECAS, Partner, Prasad, PRIDE - TZA, Prizma, ProCredit Bank - ALB, ProCredit Bank - BGR, ProCredit Bank - BIH, ProCredit Bank - BOL, ProCredit Bank - ECU, ProCredit Bank - GEO, ProCredit Bank - GHA, ProCredit Bank - KOS, ProCredit Bank - MDA, ProCredit Bank - MKD, ProCredit Bank - NIC, ProCredit Bank - ROM, ProCredit Bank - SLV, ProCredit Bank - SRB, ProCredit Bank - UKR, PRODEM FFP, PSHM, RCPB, RDRS, Sabaragamuwa, Sarvodaya Nano Finance, SDBL, SEEDS, Shakti, SHARE, SINERGIJA, SKDRDP, SKS, SOCREMO, Spandana, Sunrise, SWAWS, TMFB, TMSS, TSKI, TSPI, UDDIPAN, UML, UPI, VBSP, Visión de Finanzas, WWB Cali, XacBank, Zakoura.				
<b>Sustainability: FSS</b> <i>(Financial Self-Sufficiency &gt; 100%)</i>	415	89	225	101

[These names are held confidential]

## 16 - Peer Group Classifications

PEER GROUP	N	DATA QUALITY †		
		***	**	*
<b>Sustainability: Non-FSS</b> <i>(Financial Self-Sufficiency &lt; 100%)</i>	289	11	200	78
[These names are held confidential]				
<b>Target Market: Low End</b> <i>(Avg. Balance per Borrower/ GNI per Capita &lt; 20% and Avg. Balance per Borrower &lt; USD 150)</i>	267	21	152	94
ABCRDM, ABS-CBN, ABWA, ACFB, ACSI, Adhikar, ADICH, ADIM, ADMIC, ADOPEM, ADRA - PER, AFS, AGUDES, AI Awael, AI Karama, AI Majmoua, AI Tadamun, ALSOL, Alteya, AMA, Ameen, AMEXTRA, AMK, AML, AMOS, AMRET, AMSSF/MC, APED, APROS, Arariwa, ARDI, ASA, ASA Philippines, Asasah, ASEA, ASEI, ASHI, ASKI, ASP Financiera, ATEMEXPA, AUGÉ, AVFS, AYNLA, Azal, Azeri Star, Banco Popular, Banco Santiago de Libon, Bandhan, BASTOB, BEES, Bereke, BFL, BG, Binhminh CDC, BISWA, BPR Bumi, BRAC, BRAC - LKA, BRAC - TZA, BRAC - UGA, BSS, BURO, CAFASA, Caja Popular Mexicana, CAME, Capitec Bank, CARD Bank, CARD NGO, Caritas, Cashpor MC, CBB, CCT, CEAPE Maranhão, CEOSS, CEPESIU, CEVI, CFPA, CMEDFI, COCDEP, Compartamos, Conserva, Crece Safsa, CrediAmigo, Credicoop, CREDIMUJER, CReSA, Crysol, CSC, CUMO, CVECA Kita/Bafoulabé, CZWSDA, DAMEN, Daulet, Dayaq-Credit, DBACD, DEC, DEMOS SLC, Despacho Amador, DESPENO, DIMAN, DINARI, Dire, Duterimbere, Eb-F, EDAPROSPO, EDPYME Alternativa, EDPYME Efectiva, Enda, ENLACE, ESAF, ESED, Eshet, Espacios Alternativos, EurekaSol, FADEMYPE, FAPE, Faulu - TZA, FCBFI, FECECAV, FIDERPAC, Financiera Independencia, FINCA - ECU, FINCA - GTM, FINCA - HTI, FINCA - MEX, FINCA - MWI, FINCA - NIC, FINCA - PER, FINCA - TZA, FINCA - UZB, FINCA - ZAM, FinComún, FMF, FMSD, FODEMI, FONDESOL, Forjadores, FRAC, Friendship Bridge - GTM, Fundación Adelante, Fundación Alternativa, Fundación Espoir, Fundación Micros, Fundación Mujer, Fundación San Miguel, FUNDAMIC, FUNDECOCA, FUNDESPE, FUNHAVI, GK, GRAINE sarl, Grameen Bank, GU, GV, Harubu, HEED, Hekima, Hofokam, IDDA, IDESI La Libertad, IDESI Lambayeque, IDF, INMAA, Jagorani Chakra Foundation, Janalakshmi, JMCC, KAS, Kasagana-Ka, Kazama Grameen, KCCDFI, Khushhali Bank, KMBI, Kotalipara, KVK, LAPO, Lead Foundation, Life Bank, MADRAC, Mahasemam - SMILE, Mallig Plains RB, Manuela Ramos, MBK Ventura, MEDF, Metemamen, MFI, MFW, MGBB, Microserfin, MIDE, Milamdec, Miselini, Moris Rasik, Nirdhan, NMF, NWTf, OLC, OMB, OMO, Oportunidad Microfinanzas, OXUS - AFG, PAIDEK, PALFSI, Parwaz, PATRA Hunchun, PATRA Yanbian, POMFB, PRISMA, ProCaja, ProMujer - BOL, ProMujer - MEX, ProMujer - PER, RB Datu Paglas, RB Talisayan, RDRS, Saadhana, Sabaragamuwa, SAFWCO, Sanghamithra, Sarvodaya Nano Finance, SAT, SB Bank, SBACD, SEAP, SEDA, SEEDS, SEF-ZAF, SemiSol, Serviamus, SEYAMFI, SFPI, Shakti, SHARE, SKDRDP, SKS, SMS, SMSS, Solfi, Sonata, Soro Yiriwako, Spandana, SPBD, SPGBB, Swadhaar, SWAWS, TCVM Thanh Hoa, TLM, TMSS, TPC, TSKI, TSPI, TYM, UCADE Ambato, UCADE Guaranda, UCADE Latacunga, UCADE Santo Domingo, UDDIPAN, Ujivan, UPI, Urwego, VEF, VWS, Wasasa, Wisdom, WKP, WWI - AFG, YAMIDA, Zakoura.				
<b>Target Market: Broad</b> <i>(Avg. Balance per Borrower/ GNI per Capita ≥ 20% and ≤ 150%)</i>	347	72	206	69
1st Valley Bank, ABA, ACBA, ACME, ACOPEP, Actuar Antioquia, Actuar Caldas, Actuar Tolima, AFODENIC, Aggar, AgroInvest, Ahantaman RB, Akuapem RB, AI Amana, Alidé, Alternativa, Alwatani, AMC, AMC de R.L., APGA, Apoyo Integral, Aqroinvest, ARDPAS, AREGAK, Arnur Credit, ASALA, ASC Union, ASDIR, Asociación Raiz, Asomi, Aurora, Azercredit, BAI, Banco Ademi, Banco Da Familia, Banco del Trabajo, Banco Solidario, BancoEstado, BanDesarrollo Microempresas, BanGente, Bangkok Kabayan, Bangkok Mabuhay, BASIX, BCB, BCSC, Benefit, BIMAS, BOM, BPR AK, BPR AN, BPR Anug, BPR BCS, BPR Eka Usaha, BPR NSI, BPR PKT, BPR WRD, BRAC - AFG, BRI, CACMU, Caja Libertad, Caja Nor Perú, CamCCUL, Cantilan Bank, CAPA, CAPPED, CBMO, CCA, CDRO, CDS, CEADe, CEF, CEP, CEPRODEL, CETZAM, CHC-Limited, CMAC Arequipa, CMAC Cusco, CMAC Del Santa, CMAC Huancayo, CMAC Ica, CMAC Maynas, CMAC Paíta, CMAC Sullana, CMAC Tacna, CMAC Trujillo, CMM Bogotá, CMM Medellín, COAC Acción Rural, COAC Artesanos, COAC Fondvida, COAC Jardín Azuayo, COAC JEP, COAC Kullki Wasi, COAC Luz del Valle, COAC MCCH, COAC Mushuc Runa, COAC Sac Aiet, COAC San José, COAC Santa Anita, CODESARROLLO, Constanta, Contactar, Coop 20 de Abril, Coop Juan XXIII, COOPAC San Martín, COOPAC Santo Cristo, COOPROGRESO, CRAC Los Andes, CRECER, Credi Fe, CREDIT, CREDO, Crystal Fund, DD Bank, DECSI, DEF, Diaconia, DJOMEC, D-miro, Doveriye - Amursk, ECLOF - ARM, ECLOF - PHL, Ecofuturo FFP, EDPYME Confianza, EDPYME Crear Arequipa, EDPYME Crear Tacna, EDPYME Edficar, EDPYME Nueva Visión, EDPYME Promepresa, EKI, EKPA, Elet-Capital, Employer, Equity Bank, FADES, FAFIDESS, FAMA, Fassil FFP, FATEN, Faulu - UGA, FBPMC, FCC, FDL, FDM, FED, FFECC, Fiaseman RB, FICO, FIE Gran Poder, FIELCO, FinAmérica, Financiera Familiar, FINCA - AFG, FINCA - ARM, FINCA - AZE, FINCA - GEO, FINCA - HND, FINCA - KOS, FINCA - RUS, FINCA - TJK, FINCA - UGA, FinDev, FINSOL, First Macro Bank, FMC, FMCC, FMFB - Pakistan, FMM Bucaramanga, FMM Popayán, FODEM, FOMIC, FONCRESOL, FONDEP, Fondespoir, FONDESURCO, Fonkoze, FORUS, FOVIDA, FUDEMI, FULM, FUNBODEM, Fundación Campo, Fundación León 2000, Fundación Nieborowski, Fundación Paraguaya, FUNDAHMICRO, FUNDEA, FUNDENUSE, FUNDPEYME, FUNDESER, Fundusz Mikro, FUNED, FUNSALDE, FYMA, Gasha, GBNB, Génesis Empresarial, Génesis, Green Bank, Hermandad de Honduras, HKL, Hluvuku, HOPE, Horizon, Horizonti, IASC, ICC Blusol, Imkoniyat, IMPRO, INECO, INSOTEC, Interfisa, JOVID, Juaben RB, KADET, Kafo Jiginew, KAMURJ, Kashf, KBSLAB, Khan Bank, KLF, Kompanion, Kondo Jigima, KosInvest, K-Rep, KRK Ltd, Krushi, Kuyasa, KWFT, LAM, LIDER, LOKmicro, LPD Ambengan, LPD Asahduren, LPD Bayung Gede, LPD Bedha, LPD Buah, LPD Ketewel, LPD Kuku, LPD Panjer, LPD Sibetan, MAFF, Maxima, MDF, MDSL, MEC FEPRODES, MED-Net, MEMCO, MiBanco, MI-BOSPO, Microempresas Antioquia, MicroFins, MIKRA, Mikro ALDI, Mikrofin, Mikrofond, MikroMaliyye Credit, MLF HUMO, MLF MicroInvest, MoFAD, Moznosti, MPGBB, Nachala, New RB of Victorias, NMFB, NOA, Normicro, Nyèsigiso, OBM, OBS, ODEF, OI-SASL, OI-WEDCO, Oriencoop, Otiv Diana, OXUS - TJK, PADECOMSM, PAMECAS, Partner, PASED, PEACE, PGBB, PILARH, PNG Microfinance Ltd, Prasad, PRESTANIC, PRIDE - MWI, PRIDE - TZA, PRIDE - ZAM, Prizma, ProCredit Bank - BIH, ProCredit Bank - ECU, ProCredit Bank - SLV, ProCredit Bank - SRB, PRODESA, ProMujer - NIC, PSHM, RB Camalig, RB Capalonga, RB Digos, RB Lebak, RB Loon, RB Mabitac, RB Oroquieta, RB Solano, RB Sto. Tomas, RCPB, Rost, Rozgar, SAILD, SBDF, SBS, SDBL, SEF-ARM, Seilanithih, SINERGIJA, SISDO, SMEP, Sodeistiye - Pyatigorsk, Sodeistiye - Smolensk, South Akim RB, Soyuz, Sunduq, Sunrise, Tchuma, TFS, TIAVO, TMFB, UC Umutanguha, UCEC/MK, U-IMCEC, UNICECAM, UNRWA, USTOI, Valiant RB, VBSP, VFC, Viator, Visión de Finanzas, Vital Finance, VRFBSB, WOCCU - AFG, Women for Women, World Relief - HND, WWB Cali, XacBank.				
<b>Target Market: High End</b> <i>(Avg. Balance per Borrower/ GNI per Capita &gt; 150% and ≤ 250%)</i>	51	6	37	8
ACAD, ACCOVI, ACLEDA, ADRI, AFK, ARMP, BancoSol, Bank of Ormoc, BESA, BPR Eka Ayu, BZMF, CACPE Yantzaza, CEB, CMS, COAC Chone, Coop Universitaria, Credit Mongol, FECECAM, FIE FFP, FINCA - DRC, FINCORP, FINDESA, IDEPRO, IMON, Intellekt, IPR, KEP, LPD Celuk, LPD Intaran, LPD Ubung, MCN, MFBA, NovoBanco - ANG, NovoBanco - MOZ, Obereg - Perm, OMRO, PADME, ProCredit Bank - ALB, ProCredit Bank - BGR, ProCredit Bank - BOL, ProCredit Bank - GEO, ProCredit Bank - MDA, ProCredit Bank - MKD, ProCredit Bank - NIC, ProCredit Bank - ROM, PRODEM FFP, Sodruzhestvo, SOGESOL, UML, U-Trust, WAGES.				
<b>Target Market: Small Business</b> <i>(Avg. Balance per Borrower/ GNI per Capita &gt; 250%)</i>	39	1	30	8
ACEP Sénégal, ACF, ACORDE, Agrocapital, Agroinvestbank, Aiyl Bank, Akiba, ASTI, Atlantic Capital Partners, Atwima Kwanwoma RB, Bank Eskhata, BTFF, CECA, Centenary Bank, CFE, CML, COOP Fátima, CredAgro NBCO, First Allied, FMFB - AFG, FMFB - TJK, Fortaleza FFP, FRP, FUCEC, Jemeni, KMB, LPD Kuta, LPD Pecatu, MCF - SYR, MECREF, Microinvest, OIBM, ProCredit Bank - DRC, ProCredit Bank - GHA, ProCredit Bank - KOS, ProCredit Bank - UKR, RML, SIPEM, SOCREMO.				

## Peer Group Classifications - 17

PEER GROUP		N	DATA QUALITY †		
			***	**	*
<b>COMPOUND PEER GROUPS</b>					
<b>Africa Bank</b>	<i>(Africa; GLP &gt; \$8,000,000; Financial Self-Sufficiency &gt; 100%)</i>	21	0	18	3
[These names are held confidential]					
<b>Africa Broad High</b>	<i>(Africa; GLP &gt; \$8,000,000; Financial Self-Sufficiency &lt; 100%)</i>	12	0	12	0
[These names are held confidential]					
<b>Africa Credit Union</b>	<i>(Africa; GLP ≥ \$2,000,000 and ≤ \$8,000,000; Financial Self-Sufficiency &gt; 100%)</i>	11	0	8	3
[These names are held confidential]					
<b>Africa FINCA</b>	<i>(Africa; GLP ≥ \$2,000,000 and ≤ \$8,000,000; Financial Self-Sufficiency &lt; 100%)</i>	19	0	17	2
[These names are held confidential]					
<b>Africa Giant</b>	<i>(Africa; GLP &lt; \$2,000,000; Financial Self-Sufficiency &gt; 100%)</i>	9	0	4	5
[These names are held confidential]					
<b>Africa High FI</b>	<i>(Africa; GLP &lt; \$2,000,000; Financial Self-Sufficiency &lt; 100%)</i>	47	1	38	8
[These names are held confidential]					
<b>Africa Individual/Solidarity</b>	<i>(Asia; GLP &gt; \$8,000,000; Financial Self-Sufficiency &gt; 100%)</i>	39	0	26	13
[These names are held confidential]					
<b>Africa Large Capped</b>	<i>(Asia; GLP &gt; \$8,000,000; Financial Self-Sufficiency &lt; 100%)</i>	15	0	8	8
[These names are held confidential]					
<b>Africa Large FSS</b>	<i>(Asia; GLP ≥ \$2,000,000 and ≤ \$8,000,000; Financial Self-Sufficiency &gt; 100%)</i>	39	3	23	13
[These names are held confidential]					
<b>Africa Large Non FSS</b>	<i>(Asia; GLP ≥ \$2,000,000 and ≤ \$8,000,000; Financial Self-Sufficiency &lt; 100%)</i>	26	0	12	14
[These names are held confidential]					
<b>Africa Low FI</b>	<i>(Asia; GLP &lt; \$2,000,000; Financial Self-Sufficiency &gt; 100%)</i>	30	1	7	22
[These names are held confidential]					
<b>Africa Medium (Outreach)</b>	<i>(Asia; GLP &lt; \$2,000,000; Financial Self-Sufficiency &lt; 100%)</i>	45	1	26	18
[These names are held confidential]					
<b>Africa New</b>	<i>(ECA; GLP &gt; \$8,000,000; Financial Self-Sufficiency &gt; 100%)</i>	43	3	35	5
[These names are held confidential]					
<b>Africa NGO</b>	<i>(ECA; GLP &gt; \$8,000,000; Financial Self-Sufficiency &lt; 100%)</i>	12	0	12	0
[These names are held confidential]					
<b>Africa Non FI</b>	<i>(ECA; GLP ≥ \$2,000,000 and ≤ \$8,000,000; Financial Self-Sufficiency &gt; 100%)</i>	23	2	15	6
[These names are held confidential]					
<b>Africa PROCREDIT</b>	<i>(ECA; GLP ≥ \$2,000,000 and ≤ \$8,000,000; Financial Self-Sufficiency &lt; 100%)</i>	17	1	12	4
[These names are held confidential]					
<b>Africa Small Broad</b>	<i>(ECA; GLP &lt; \$2,000,000; Financial Self-Sufficiency &gt; 100%)</i>	17	2	12	3
[These names are held confidential]					
<b>Africa Small FI</b>	<i>(ECA; GLP &lt; \$2,000,000; Financial Self-Sufficiency &lt; 100%)</i>	14	0	9	5
[These names are held confidential]					
<b>Asia</b>	<i>(LAC; GLP &gt; \$15,000,000; Financial Self-Sufficiency &gt; 100%)</i>	69	54	12	3
[These names are held confidential]					
<b>Asia Broad</b>	<i>(LAC; GLP &gt; \$15,000,000; Financial Self-Sufficiency &lt; 100%)</i>	7	2	5	0
[These names are held confidential]					
<b>Asia FINCA</b>	<i>(LAC; GLP ≥ \$4,000,000 and ≤ \$15,000,000; Financial Self-Sufficiency &gt; 100%)</i>	52	18	28	6
[These names are held confidential]					
<b>Asia Giant</b>	<i>(LAC; GLP ≥ \$4,000,000 and ≤ \$15,000,000; Financial Self-Sufficiency &lt; 100%)</i>	15	4	7	4
[These names are held confidential]					

## 18 - Peer Group Classifications

PEER GROUP	N	DATA QUALITY †		
		***	**	*
<b>Asia High end</b> <i>(LAC; GLP &lt; \$4,000,000; Financial Self-Sufficiency &gt; 100%)</i> [These names are held confidential]	44	4	28	12
<b>Asia High Small</b> <i>(LAC; GLP &lt; \$4,000,000; Financial Self-Sufficiency &lt; 100%)</i> [These names are held confidential]	41	2	30	9
<b>Asia Large Non FSS</b> <i>(MENA; GLP &gt; \$8,000,000)</i> ABA, Al Amana, DBACD, DEF, Enda, ESED, FBPMC, FONDEP, JMCC, MCF - SYR, MFW, Zakoura.	12	1	7	4
<b>Asia Large Village</b> <i>(MENA; GLP ≥ \$2,000,000 and ≤ \$8,000,000)</i> ACAD, Al Majmoua, Al Tadamun, Alwatani, AMC, Ameen, AMSSF/MC, ARDI, CEOSS, FATEN, Lead Foundation, MEMCO, SBACD, UNRWA.	14	1	10	3
<b>Asia Low Broad</b> <i>(MENA; GLP &lt; \$2,000,000)</i> ABWA, Al Awael, Al Karama, AMOS, ASALA, Azal, FMF, IDDA, INMAA, NMF, PASED.	11	0	5	6

† The MicroBanking Bulletin uses the following grading system to classify information received from MFIs:

\*\*\* The information is supported by an in-depth financial analysis conducted by an independent entity in the last three years

\*\* The MBB questionnaire plus audited financial statements, annual reports and other independent evaluations

\* The MBB questionnaire or audited financial statements without additional documentation

**Participating Institutions - 19**

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
1st Valley Bank	1st Valley Bank (form, RB of Kapatagan Valley, Inc)	Philippines	**	2006
ABA	Alexandria Businessmen Association	Egypt	*	2006
ABCSDM	All Backward Class Releif and Development Mission	India	**	2006
ABS-CBN	ABS-CBN Bayan Foundation, Inc.	Philippines	**	2006
ABWA	Assiut Business Women Association	Egypt	*	2006
ACAD	Arab Center for Agricultural Development	Palestine	**	2006
ACBA	ACBA-Credit Agricole Bank CJSC	Armenia	**	2006
ACCOVI	Asociación Cooperativa de Ahorro y Credito Vicentina de R.L.	El Salvador	***	2006
ACEP Sénégal	Alliance de Crédit et d'Epargne pour la Production	Senegal	**	2006
ACF	Asian Credit Fund	Kazakhstan	**	2006
ACFB	Association des Caisses de Financement à la Base	Benin	**	2006
ACLEDA	ACLEDA Bank Plc.	Cambodia	**	2006
ACME	Association pour la Coopération avec la Micro Entreprise	Haiti	***	2006
ACODEP	Asociación de Consultores para el Desarrollo de la Pequeña, Mediana y Microempresa	Nicaragua	***	2006
ACORDE	Asociación Costarricense para Organizaciones de Desarrollo	Costa Rica	**	2006
ACSI	Amhara Credit and Savings Institution	Ethiopia	**	2006
Actuar Antioquia	Actuar Famiempresas Antioquia	Colombia	**	2006
Actuar Caldas	Actuar Famiempresas Caldas	Colombia	**	2006
Actuar Tolima	Actuar Famiempresas Tolima	Colombia	**	2006
Adhikar	Adhikar	India	*	2006
ADICH	Asociación para el Desarrollo Integral Comunitario de Honduras	Honduras	**	2006
ADIM	Asociación Para El Desarrollo Integral de las Mujeres	Nicaragua	**	2006
ADMIC	Asesoría Dinámica de Microempresas, ADMIC	Mexico	**	2006
ADOPEM	Asociación Dominicana para el Desarrollo de la Mujer	Dominican Republic	***	2006
ADRA - PER	Adventist Development and Relief Agency - Perú	Peru	**	2006
ADRI	Asociación ADRI	Costa Rica	**	2006
AFK	Agency for Finance in Kosovo	Kosovo	**	2006
AFODENIC	Asociación para el Fomento al Desarrollo de Nicaragua	Nicaragua	**	2006
AFS	Ariana Financial Services	Afghanistan	*	2006
Aggar	Aggar	Ethiopia	**	2006
Agrocapital	Fundación Agrocapital	Bolivia	***	2006
AgroInvest	AgroInvest	Yugoslavia	*	2006
Agroinvestbank	Agroinvestbank	Tajikistan	*	2006
AGUDESA	Asociación Guatemalteca para el Desarrollo	Guatemala	**	2006
Ahantaman RB	Ahantaman RB	Ghana	*	2006
Aiyl Bank	Aiyl Bank	Kyrgyzstan	**	2006
Akiba	Akiba Commercial Bank Ltd	Tanzania	**	2006
Akuapem RB	Akuapem RB	Ghana	*	2006
Al Amana	Association Al Amana	Morocco	*	2006
Al Arael	Al-Arael Microfinance Company	Yemen	**	2006
Al Karama	Association Al Karama de Micro Credit	Morocco	*	2006
Al Majmoua	Lebanese Association for Development - Al Majmoua	Lebanon	**	2006
Al Tadamun	Al-Tadamun	Egypt	**	2006
Alidé	Association de Lutte pour la promotion des Initiatives de Développement	Benin	**	2006
ALSOL	Alternativa Solidaria Chiapas, A.C.	Mexico	*	2006
Alternativa	Credit Union Alternativa	Russia	*	2006
Alteya	Credit Consumer Cooperative Credit Union 'Alteya'	Russia	**	2006
Alwatani	National Microfinance Bank Jordan	Jordan	**	2006
AMA	Asociación Mujeres en Acción	Peru	*	2006
AMC	Ahli Microfinance Company	Jordan	***	2006
AMC de R.L.	Sociedad Cooperativa de Ahorro y Crédito AMC de R.L.	El Salvador	**	2006
Ameen	Ameen	Lebanon	**	2006
AMEXTRA	Programa de Microfinanzas AMEXTRA, A.C.	Mexico	*	2006
AMK	Angkor Mikroheranhvatho Kampuchea Co. Ltd.	Cambodia	**	2006
AML	Asmitha Microfin Limited	India	**	2006

## 20 - Participating Institutions

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
AMOS	Association Microfinance Oued Srou	Morocco	*	2006
AMRET	AMRET	Cambodia	**	2006
AMSSF/MC	AMSSF Micro-Credit	Morocco	**	2006
APED	Association of Progressive Entrepreneurs in Development	Ghana	***	2006
APGA	Association pour la Promotion des Groupements Agricoles	Togo	**	2006
Apoyo Integral	Apoyo Integral S.A. de C.V.	El Salvador	***	2006
APROS	Ambito Productivo S.C., APROS	Mexico	*	2006
Aqroinvest	Aqroinvest	Azerbaijan	*	2006
Arariwa	Asociación Arariwa, Unidad de Microfinanzas	Peru	***	2006
ARDI	Fondation ARDI	Morocco	*	2006
ARDPAS	Association for Rural Development of Poor Areas in Sichuan	China	*	2006
AREGAK	AREGAK Universal Credit Organization	Armenia	**	2006
ARMP	Afghanistan Rural Microcredit Programme	Afghanistan	**	2006
Arnur Credit	Arnur Credit	Kazakhstan	**	2006
ASA	ASA	Bangladesh	**	2006
ASA Philippines	ASA Philippines Foundation, Inc.	Philippines	**	2006
ASALA	Palestinian Business Women's Association	Palestine	**	2006
Asasah	Asasah	Pakistan	*	2006
ASC Union	Albanian Savings and Credit Union	Albania	**	2006
ASDIR	Asociación de Desarrollo Integral Rural	Guatemala	**	2006
ASEA	Asesoría Integral da Empresas Agropecuarias S.A. de C.V.	Mexico	*	2006
ASEI	Asociación Salvadoreña de Extensionistas Empresariales del INCAE	El Salvador	**	2006
ASHI	Ahon Sa Hirap, Inc.	Philippines	**	2006
ASKI	Alalay sa Kaunlaran, Inc.	Philippines	*	2006
Asociación Raiz	Asociación para el Desarrollo Raíz	Guatemala	**	2006
Asomi	Asomi	India	***	2006
ASP Financiera	ASP, Consultores & Representación, S.A. de C.V.	Mexico	***	2006
ASTI	Association of Scientific and Technical Intelligentsia	Tajikistan	**	2006
ATEMEXPA	Asesoría Técnica Especializada de México en Palma de Aceite, S.C.	Mexico	*	2006
Atlantic Capital Partners	Atlantic Capital Partners L.L.C., Prishtina	Kosovo	**	2006
Atwima Kwanwoma RB	Atwima Kwanwoma RB	Ghana	*	2006
AUGE	Desarrollo Autogestionario, A.C.	Mexico	*	2006
Aurora	Consumer Union of Mutual Financial Help Aurora	Russia	**	2006
AVFS	Africa Village Financial Services	Ethiopia	**	2006
AYNLA	Ayudense y Nosotros Les Ayudaremos	Guatemala	**	2006
Azal	Sana'a Microfinance Project	Yemen	*	2006
Azercredit	WV Azercredit LLC	Azerbaijan	**	2006
Azeri Star	Azeri Star Microfinance LLC	Azerbaijan	**	2006
BAI	Business Assistance Initiative	Georgia	**	2006
Banco Ademi	Banco de Ahorro y Crédito Ademi, S.A.	Dominican Republic	***	2006
Banco Da Familia	Associação Brasileira para Desenvolvimento da Família	Brazil	**	2006
Banco del Trabajo	Banco del Trabajo S.A.	Peru	***	2006
Banco Popular	Banco Popular Do Brasil	Brazil	**	2006
Banco Santiago de Libon	Rural Bank of Santiago de Libon (Albay), Inc.	Philippines	**	2006
Banco Solidario	Banco Solidario S.A.	Ecuador	***	2006
BancoEstado	Banco Estado Microempresas S.A.	Chile	*	2006
BancoSol	Banco Solidario S.A.	Bolivia	***	2006
BanDesarrollo Microempres	Bandesarrollo Filial Microempresas S.A.	Chile	***	2006
Bandhan	Bandhan	India	**	2006

**Participating Institutions - 21**

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
BanGente	Banco de la Gente Emprendedora C.A.	Venezuela	***	2006
Bangko Kabayan	Bangko Kabayan (Ibaan Rural Bank, Inc.)	Philippines	**	2006
Bangko Mabuhay	Bangko Mabuhay (RB Tanza, Inc.)	Philippines	**	2006
Bank Eshkata	Bank Eshkata	Tajikistan	**	2006
Bank of Ormoc	Bank of Ormoc (Rural Bank of Ormoc City, Inc.)	Philippines	**	2006
BASIX	Bhartiya Samruddhi Finance Ltd.	India	**	2006
BASTOB	BASTOB	Bangladesh	**	2006
BCB	Bukidnon Cooperative Bank	Philippines	**	2006
BCSC	Banco Caja Social Colombia	Colombia	***	2006
BEES	Bangladesh Extension Education Services	Bangladesh	*	2006
Benefit	Benefit	Bosnia and Herzegovina	*	2006
Bereke	Bereke	Kazakhstan	**	2006
BESA	BESA Fund	Albania	**	2006
BFL	BWDA Finance Ltd.	India	*	2006
BG	Buusaa Gonofaa	Ethiopia	**	2006
BIMAS	Business Initiative and Management Assistance Services	Kenya	**	2006
Binhminh CDC	Binhminh Community Development Consulting Corp. Ltd	Vietnam	**	2006
BISWA	Bharat Integrated Social Welfare Agency	India	*	2006
BOM	Banco Oportunidade de Moçambique	Mozambique	**	2006
BPR AK	KBPR Arta Kencana	Indonesia	*	2006
BPR AM	BPR Arta Mranggen	Indonesia	*	2006
BPR AN	KBPR Arta Nawa	Indonesia	*	2006
BPR Anug	BPR Arta Nugraha	Indonesia	*	2006
BPR BCS	BPR Buana Citra Sejahtera	Indonesia	*	2006
BPR Bumi	BPR Bumi Asih Jaya	Indonesia	*	2006
BPR Eka Ayu	PT BPR Eka Ayu Artha Buwana	Indonesia	*	2006
BPR Eka Usaha	BPR Eka Usaha	Indonesia	*	2006
BPR NSI	PT BPR Nur Semesta Indah	Indonesia	*	2006
BPR PKT	PT BPR Parta Kencana Tohpati	Indonesia	*	2006
BPR WRD	BPR Wiradana	Indonesia	*	2006
BRAC	BRAC	Bangladesh	*	2006
BRAC - AFG	BRAC Afghanistan	Afghanistan	**	2006
BRAC - LKA	BRAC Sri Lanka	Sri Lanka	*	2006
BRAC - TZA	BRAC Tanzania	Tanzania	**	2006
BRAC - UGA	BRAC Uganda	Uganda	**	2006
BRI	Bank Rakyat Indonesia	Indonesia	*	2006
BSS	Bharatha Swamukti Samsthe	India	**	2006
BTFF	MCA Bai Tushum Financial Fund	Kyrgyzstan	**	2006
BURO	BURO	Bangladesh	*	2006
BZMF	Beselidhja/Zavet Microfinance	Kosovo	**	2006
CACMU	Coooperativa de Ahorro y Crédito Mujeres Unidad, CACMU	Ecuador	**	2006
CACPE Yantzaza	Cooperativa de Ahorro y Crédito de la Pequeña Empresa CACPE Yantzaza Ltda.	Ecuador	**	2006
CAFASA	Consultores Agropecuarios y Forestales Asociados, S.A. de C.V.	Mexico	*	2006
Caja Libertad	Caja Libertad, SCL	Mexico	**	2006
Caja Nor Perú	Caja Rural Nor Perú S.A.	Peru	***	2006
Caja Popular Mexicana	Caja Popular Mexicana Sociedad de Ahorro y Préstamo	Mexico	**	2006
CamCCUL	Cameroon Cooperative Credit Union League Limited	Cameroon	**	2006
CAME	Programa CAME, I.A.P.	Mexico	*	2006
Cantilan Bank	Cantilan Bank, Inc.	Philippines	**	2006

## 22 - Participating Institutions

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
CAPA	CAPA Finance S.A.	Romania	**	2006
Capitec Bank	Capitec Bank	South Africa	**	2006
CAPPED	Caisse de Participation à la Promotion des Entreprises et à leur Développement	Congo	**	2006
CARD Bank	CARD Bank, Inc.	Philippines	**	2006
CARD NGO	Center for Agriculture and Rural Development, Inc.	Philippines	**	2006
Caritas	Caritas del Perú	Peru	**	2006
Cashpor MC	Cashpor Micro Credit	India	**	2006
CBB	Chhimek Bikas Bank	Nepal	*	2006
CBMO	Cooperative Bank of Misamis Oriental, Inc.	Philippines	**	2006
CCA	Crédit Communautaire d'Afrique	Cameroon	**	2006
CCT	CCT Credit Cooperative	Philippines	**	2006
CDRO	Asociación Cooperación para el Desarrollo Rural de Occidente	Guatemala	***	2006
CDS	Crédit du Sahel	Cameroon	**	2006
CEADe	Centro Ecuménico de Apoio ao Desenvolvimento	Brazil	***	2006
CEAPE Maranhão	Centro de Apoio aos Pequenos Empreendimentos - Maranhão	Brazil	*	2006
CEB	Cambodian Entrepreneur Building Ltd.	Cambodia	**	2006
CECA	Coopérative d'Epargne et de Crédit des Artisans	Togo	**	2006
CEF	Counterpart Enterprise Fund	Russia	*	2006
Centenary Bank	Centenary Bank	Uganda	**	2006
CEOSS	Coptic Evangelical Organization for Social Services	Egypt	*	2006
CEP	Capital Aid Fund for Employment of the Poor	Vietnam	**	2006
CEPESIU	Centro de Promoción y Empleo para el Sector Informal	Ecuador	**	2006
CEPRODEL	Centro de Promoción del Desarrollo Local	Nicaragua	**	2006
CETZAM	CETZAM Opportunity Microfinance Ltd	Zambia	**	2006
CEVI	Community Economic Ventures, Inc.	Philippines	**	2006
CFE	Centre Financier aux Entrepreneurs	Rwanda	**	2006
CFPA	China Foundation for Poverty Alleviation	China	*	2006
CHC-Limited	CHC-Limited Micro Finance Institution	Cambodia	**	2006
CMAC Arequipa	Caja Municipal de Ahorro y Crédito de Arequipa S.A.	Peru	***	2006
CMAC Cusco	Caja Municipal de Ahorro y Crédito de Cusco S.A.	Peru	***	2006
CMAC Del Santa	Caja Municipal de Ahorro y Crédito Del Santa S.A.	Peru	***	2006
CMAC Huancayo	Caja Municipal de Ahorro y Crédito de Huancayo S.A.	Peru	***	2006
CMAC Ica	Caja Municipal de Ahorro y Crédito de Ica S.A.	Peru	***	2006
CMAC Maynas	Caja Municipal de Ahorro y Crédito de Maynas S.A.	Peru	***	2006
CMAC Paíta	Caja Municipal de Ahorro y Crédito de Paíta S.A.	Peru	***	2006
CMAC Sullana	Caja Municipal de Ahorro y Crédito de Sullana S.A.	Peru	***	2006
CMAC Tacna	Caja Municipal de Ahorro y Crédito de Tacna S.A.	Peru	***	2006
CMAC Trujillo	Caja Municipal de Ahorro y Crédito de Trujillo S.A.	Peru	***	2006
CMEDFI	Cebu Micro-Enterprise Development Foundation, Inc.	Philippines	**	2006
CML	Commercial Microfinance Limited	Uganda	**	2006
CMM Bogotá	Corporación Mundial de la Mujer Colombia - Bogotá	Colombia	**	2006
CMM Medellín	Corporación Mundial de la Mujer - Medellín	Colombia	***	2006
CMS	Crédit Mutuel du Sénégal	Senegal	**	2006
COAC Acción Rural	Cooperativa de Ahorro y Crédito Acción Rural Ltda.	Ecuador	**	2006
COAC Artesanos	Cooperativa de Ahorro y Crédito Artesanos Ltda.	Ecuador	**	2006
COAC Chone	Cooperativa de Ahorro y Crédito Chone Ltda.	Ecuador	***	2006
COAC Fondvida	Cooperativa de Ahorro y Crédito Fondvida	Ecuador	**	2006
COAC Jardín Azuayo	Cooperativa de Ahorro y Crédito Jardín Azuayo	Ecuador	***	2006
COAC JEP	Cooperativa de Ahorro y Crédito Juventud Ecuatoriana Progresista Ltda.	Ecuador	***	2006

**Participating Institutions - 23**

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
COAC Kullki Wasi	Cooperativa de Ahorro y Crédito Kullki Wasi Ltda.	Ecuador	**	2006
COAC Luz del Valle	Cooperativa de Ahorro y Crédito Luz del Valle Ltda.	Ecuador	**	2006
COAC MCCH	Cooperativa de Ahorro y Crédito Maquita Cushunchic Ltda.	Ecuador	***	2006
COAC Mushuc Runa	Cooperativa de Ahorro y Crédito Mushuc Runa	Ecuador	**	2006
COAC Sac Aiet	Cooperativa de Ahorro y Crédito Sac Aiet Ltda.	Ecuador	**	2006
COAC San José	Cooperativa de Ahorro y Crédito San José Ltda.	Ecuador	***	2006
COAC Santa Anita	Cooperativa de Ahorro y Crédito Santa Anita Ltda.	Ecuador	**	2006
COCDEP	Consultoría y Capacitación del Desarrollo Productivo, COCDEP	Mexico	*	2006
CODESARROLLO	Cooperativa de Ahorro y Crédito Desarrollo de los Pueblos Ltda.	Ecuador	***	2006
Compartamos	Banco Compartamos, S.A. de C.V.	Mexico	***	2006
Conserva	Conserva A.C.	Mexico	*	2006
Constanta	Constanta Foundation	Georgia	***	2006
Contactar	Contactar - Corporación Nariño Empresa y Futuro	Colombia	***	2006
Coop 20 de Abril	Cooperativa de Servicios Múltiples 20 de Abril R.L.	Nicaragua	*	2006
COOP Fátima	Cooperativa Fátima LTDA.	Bolivia	*	2006
Coop Juan XXIII	Cooperativa de Servicios Múltiples Juan XXIII, R.L.	Panama	**	2006
Coop Universitaria	Cooperativa Universitaria Ltda.	Paraguay	**	2006
COOPAC San Martín	Cooperativa de Ahorro y Crédito San Martín de Porres	Peru	**	2006
COOPAC Santo Cristo	Cooperativa de Ahorro y Crédito Santo Cristo de Bagazán	Peru	***	2006
COOPROGRESO	Cooperativa de Ahorro y Crédito Progreso Ltda.	Ecuador	***	2006
CRAC Los Andes	Caja Rural de Ahorro y Crédito Los Andes S.A.	Peru	***	2006
Crece Safsa	Crece Safsa, S.A. de C.V.	Mexico	*	2006
CRECER	Asociación Civil Crédito con Educación Rural	Bolivia	***	2006
CredAgro NBCO	CredAgro Non-Banking Credit Institution	Azerbaijan	**	2006
Credi Fe	Credi Fe Desarrollo Microempresarial S.A.	Ecuador	*	2006
CrediAmigo	Banco do Nordeste do Brasil S.A., Programa de Microcrédito	Brazil	**	2006
Credicoop	Cooperativa de Ahorro y Crédito Liberación Ltda	Chile	*	2006
CREDIMUJER	Asociación Credimujer	Costa Rica	**	2006
CREDIT	CREDIT MFI	Cambodia	**	2006
Credit Mongol	Credit Mongol	Mongolia	**	2006
CREDO	VF Credo Foundation	Georgia	**	2006
CRSA	Center For Rural Reconstruction Through Social Action	India	**	2006
Crysol	Fundación Crysol	Guatemala	**	2006
Crystal Fund	Crystal Fund	Georgia	**	2006
CSC	Community Support Concern	Pakistan	**	2006
CUMO	Concern Universal Microfinance Operations	Malawi	*	2006
CVECA Kita/Bafoulabé	CVECA Kita Bafoulabé	Mali	**	2006
CZWSDA	Chifeng Zhaowuda Women's Sustainable Development Association	China	*	2006
DAMEN	Development Action for Mobilization and Emancipation	Pakistan	**	2006
Daulet	NGO Daulet	Uzbekistan	**	2006
Dayaq-Credit	NBCO Dayaq-Credit LLC	Azerbaijan	**	2006
DBACD	Dakahlya Businessmen's Association for Community Development	Egypt	**	2006
DD Bank	Deprosc Development Bank	Nepal	*	2006
DEC	Development Exchange Center	Nigeria	*	2006
DECSI	Dedebit Credit and Savings Institution	Ethiopia	**	2006
DEF	Development and Employment Fund	Jordan	**	2006
DEMOS SLC	DEMOS Savings and Loan Cooperative	Croatia	***	2006
Despacho Amador	Despacho Alfonso Amador y Asociados, S.A.	Mexico	*	2006
DESPENO	Depósito y Servicios Pecuarios del Noroeste, S.A. de C.V.	Mexico	**	2006

## 24 - Participating Institutions

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
Diaconia	Fundación Diaconia, Fondo Rotativo de Inversión y de Fomento	Bolivia	***	2006
DIMAN	Dian Mandiri Foundation	Indonesia	*	2006
DINARI	Dian Bhuana Lestari Foundation	Indonesia	*	2006
Dire	Dire	Ethiopia	**	2006
DJOMEC	Mutuelle d'Epargne et de Crédit du Djoloff	Senegal	*	2006
D-miro	Misión Alianza de Noruega en Ecuador - Programa Diaconía Microcrédito D-Miro	Ecuador	***	2006
Doveriye - Amursk	Credit Union 'Doveriye' (Amursk)	Russia	*	2006
Duterimbere	Duterimbere	Rwanda	**	2006
Eb-F	Ebony Foundation	Kenya	*	2006
ECLOF - ARM	Ecumenical Church Loan Fund - ARM	Armenia	**	2006
ECLOF - PHL	Ecumenical Church Foundation, Inc. - PHL	Philippines	**	2006
Ecofuturo FFP	Eco Futuro S.A. FFP	Bolivia	**	2006
EDAPROSPRO	Equipo de Educación y Autogestión Social - Programa de Asistencia Financiera	Peru	**	2006
EDPYME Alternativa	EDPYME Alternativa S.A.	Peru	***	2006
EDPYME Confianza	EDPYME Confianza S.A.	Peru	***	2006
EDPYME Crear Arequipa	EDPYME Créditos Arequipa S.A.	Peru	***	2006
EDPYME Crear Tacna	EDPYME Créditos de Alcance Regional Tacna S.A.	Peru	***	2006
EDPYME Edyficar	EDPYME Edyficar S.A.	Peru	***	2006
EDPYME Efectiva	EDPYME Efectiva S.A.	Peru	***	2006
EDPYME Nueva Visión	EDPYME Nueva Visión S.A.	Peru	***	2006
EDPYME Proempresa	EDPYME Proempresa S.A.	Peru	***	2006
EKI	EKI	Bosnia and Herzegovina	**	2006
EKPA	Consumer Credit Union 'Economic Partnership'	Russia	*	2006
Elet-Capital	MCC Elet Capital	Kyrgyzstan	**	2006
Emprender	Programa de Apoyo para el Desarrollo de la Microempresa, Emprender	Bolivia	**	2006
Enda	Enda Inter-Arabe	Tunisia	**	2006
ENLACE	Servicios Financieros ENLACE, S.A. de C.V.	El Salvador	**	2006
Equity Bank	Equity Bank	Kenya	**	2006
ESAF	Evangelical Social Action Forum	India	**	2006
ESED	Egyptian Society for Small Enterprise Development	Egypt	*	2006
Eshet	Eshet	Ethiopia	**	2006
Espacios Alternativos	Espacios Alternativos S.C.	Mexico	*	2006
Eurekasoli	EurekaSoli, S.A. de C.V.	Mexico	*	2006
FADEMYPE	Fundacion para el Auto Desarrollo de la Micro y Pequeña Empresa	El Salvador	*	2006
FADES	Fundación para Alternativas de Desarrollo	Bolivia	***	2006
FAFIDESS	Fundación de Asesoría Financiera a Instituciones de Desarrollo y Servicio Social	Guatemala	**	2006
FAMA	Fundacion para el Apoyo de la Microempresa	Nicaragua	***	2006
FAPE	Fundación de Asistencia para la Pequeña Empresa	Guatemala	**	2006
Fassil FFP	Fondo Financiero Privado Fassil S.A.	Bolivia	***	2006
FATEN	Plestine for Credit & Development	Palestine	**	2006
Faulu - TZA	Faulu Tanzania	Tanzania	*	2006
Faulu - UGA	Faulu Uganda	Uganda	**	2006
FBPMC	Fondation Banque Populaire Pour le Micro Credit	Morocco	**	2006
FCBFI	First Consolidated Bank Foundation, Inc.	Philippines	**	2006
FCC	Fundo de Credito Comunitario	Mozambique	**	2006
FDL	Fondo de Desarrollo Local	Nicaragua	***	2006

**Participating Institutions - 25**

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
FDM	Fundo de Desenvolvimento da Mulher	Mozambique	**	2006
FECECAM	Fédération des Caisses d'Epargne et de Crédit Agricole Mutuel	Benin	**	2006
FECECAV	Faitière des Entités de Caisses d'Epargne et de Crédit des Associations Villageoises	Togo	**	2006
FED	Fundación Ecuatoriana de Desarrollo	Ecuador	**	2006
FFECC	First Far Eastern Credit Cooperative	Russia	**	2006
Fiaseman RB	Fiaseman RB	Ghana	*	2006
FICO	First Isabela Cooperative Bank	Philippines	**	2006
FIDERPAC	Fundación Integral de Desarrollo Rural del Pacifico Central	Costa Rica	**	2006
FIE FFP	FFP Para el Fomento a Iniciativas Económicas S.A.	Bolivia	***	2006
FIE Gran Poder	FIE Gran Poder S.A.	Argentina	**	2006
FIELCO	Financiera El Comercio	Paraguay	***	2006
FinAmérica	Financiera América S.A.	Colombia	***	2006
Financiera Familiar	Financiera Familiar S.A.E.C.A.	Paraguay	***	2006
Financiera Independencia	Financiera Independencia S.A. de C.V.	Mexico	***	2006
FINCA - AFG	FINCA Afghanistan	Afghanistan	*	2006
FINCA - ARM	FINCA Armenia	Armenia	**	2006
FINCA - AZE	FINCA Azerbaijan	Azerbaijan	**	2006
FINCA - DRC	FINCA DRC	Congo, Democratic Republic of the	**	2006
FINCA - ECU	FINCA Ecuador	Ecuador	***	2006
FINCA - GEO	FINCA Georgia	Georgia	**	2006
FINCA - GTM	FINCA Guatemala	Guatemala	**	2006
FINCA - HND	FINCA Honduras	Honduras	**	2006
FINCA - HTI	FINCA Haiti	Haiti	*	2006
FINCA - KOS	FINCA Kosovo	Kosovo	**	2006
FINCA - MEX	FINCA Mexico	Mexico	***	2006
FINCA - MWI	FINCA Malawi	Malawi	**	2006
FINCA - NIC	FINCA Nicaragua	Nicaragua	**	2006
FINCA - PER	FINCA Peru	Peru	***	2006
FINCA - RUS	FINCA Russia	Russia	**	2006
FINCA - TJK	FINCA Tajikistan	Tajikistan	**	2006
FINCA - TZA	FINCA Tanzania	Tanzania	*	2006
FINCA - UGA	FINCA Uganda	Uganda	**	2006
FINCA - UZB	FINCA Uzbekistan	Uzbekistan	*	2006
FINCA - ZAM	FINCA Zambia	Zambia	**	2006
FinComún	FinComún, Servicios Financieros Comunitarios S.A. de C.V.	Mexico	***	2006
FINCORP	FINCORP	Swaziland	**	2006
FINDESA	Financiera Nicaraguense De Desarrollo S.A.	Nicaragua	***	2006
FinDev	Finance for Development LLC	Azerbaijan	**	2006
FINSOL	Financiera Solidaria S.A.	Honduras	***	2006
First Allied	First Allied Savings and Loans	Ghana	*	2006
First Macro Bank	First Macro Bank (Rural Bank of Pateros, Inc.)	Philippines	**	2006
FMC	Fundación Microfinanciera Covelco	Honduras	***	2006
FMCC	FINCA MicroCredit Company	Kyrgyzstan	**	2006
FMF	First Microfinance Foundation	Egypt	**	2006
FMFB - AFG	First MicroFinanceBank Afghanistan	Afghanistan	**	2006
FMFB - Pakistan	First MicroFinanceBank Pakistan	Pakistan	**	2006
FMFB - TJK	The First MicroFinanceBank - Tajikistan	Tajikistan	**	2006
FMM Bucaramanga	Fundación Mundial de la Mujer Bucaramanga	Colombia	***	2006

## 26 - Participating Institutions

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
FMM Popayán	Fundación Mundial de la Mujer Popayán	Colombia	***	2006
FMSD	Fundación Mario Santo Domingo	Colombia	**	2006
FODEM	Fondo de Desarrollo para la Mujer	Nicaragua	**	2006
FODEMI	Fondo de Desarrollo Microempresarial	Ecuador	**	2006
FOMIC	Fondo de Microproyectos Costarricenses	Costa Rica	**	2006
FONCRESOL	Fondo de Crédito Solidario PEAP / FONCRESOL	Bolivia	*	2006
FONDEP	FONDEP Micro-Credit	Morocco	**	2006
FONDESOL	Fondo para el Desarrollo Solidario	Guatemala	*	2006
Fondespoir	Fondespoir	Haiti	*	2006
FONDESURCO	Fondo de Desarrollo Regional	Peru	**	2006
Fonkoze	Fondasyon Kole Zepòl	Haiti	*	2006
Forjadores	Forjadores de Negocios, S.A. de C.V.	Mexico	*	2006
Fortaleza FFP	Fortaleza Fondo Financiero Privado S.A.	Bolivia	**	2006
FORUS	FORUS Bank	Russia	**	2006
FOVIDA	Fomento de la Vida, Proyecto Credivida	Peru	**	2006
FRAC	FRAC, Fundación Realidad AC	Mexico	**	2006
Friendship Bridge - GTM	Friendship Bridge Guatemala	Guatemala	**	2006
FRP	Entrepreneurship Development Foundation	Kyrgyzstan	**	2006
FUCEC	Faitière des Unités Coopératives d'Epargne et de Crédit du Togo	Togo	**	2006
FUDEMI	Fundacion para el Desarrollo de la Microempresa	Nicaragua	**	2006
FULM	Saving House FULM	Macedonia, Former Yugoslav Republic of	**	2006
FUNBODEM	Fundación Boliviana para el Desarrollo de la Mujer	Bolivia	**	2006
Fundación Adelante	Fundación Adelante	Honduras	***	2006
Fundación Alternativa	Fundación Alternativa	Ecuador	**	2006
Fundación Campo	Fundación Campo	El Salvador	**	2006
Fundación Espoir	Fundación para el Desarrollo Integral Espoir	Ecuador	***	2006
Fundación León 2000	Fundación León 2000	Nicaragua	**	2006
Fundación Micros	Fundación para el Desarrollo de la Microempresa	Guatemala	**	2006
Fundación Mujer	Fundación Mujer	Costa Rica	**	2006
Fundación Nieborowski	Fundación José Nieborowski	Nicaragua	**	2006
Fundación Paraguaya	Fundación Paraguaya de Cooperación y Desarrollo	Paraguay	***	2006
Fundación San Miguel	Fundación San Miguel Arcángel	Dominican Republic	**	2006
FUNDAHMICRO	Fundación Hondureña para el Desarrollo de la Microempresa	Honduras	**	2006
FUNDAMIC	Fundación de Ayuda Microempresarial	Ecuador	**	2006
FUNDEA	Fundación para el Desarrollo. Empresarial y Agrícola	Guatemala	**	2006
FUNDECOCA	Fundación Unión y Desarrollo de Comunidades Campesinas	Costa Rica	**	2006
FUNDENUSE	Fundación para el Desarrollo de Nueva Segovia	Nicaragua	**	2006
FUNDEPYME	Fundación de Desarrollo Empresarial de la Pequeña y Mediana Empresa	Nicaragua	**	2006
FUNDESER	Fundación para el Desarrollo Socio Económico Rural	Nicaragua	***	2006
FUNDESPE	Fundación para el Desarrollo de la Pequeña Empresa	Guatemala	**	2006
Fundusz Mikro	Fundusz Mikro	Poland	**	2006
FUNED	Fundación para el Desarrollo de Honduras	Honduras	**	2006
FUNHAVI	Fundación de Habitat y Vivienda, A.C.	Mexico	*	2006
FUNSALDE	Fundación Salvadoreña para el Desarrollo	El Salvador	**	2006
FYMA	Familia y Medio Ambiente OPDF	Honduras	**	2006
Gasha	Gasha	Ethiopia	**	2006
GBNB	Purwanchal Grameen Bikash Bank Limited	Nepal	*	2006
Génesis Empresarial	Fundación Genesis Empresarial	Guatemala	**	2006

**Participating Institutions - 27**

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
Génesiss	Asociación Génesiss	El Salvador	**	2006
GK	Grameen Koota	India	*	2006
GRAINE sarl	GRoupe d'Accompagnement à l'Investissements et à l'Epargne	Burkina Faso	*	2006
Grameen Bank	Grameen Bank	Bangladesh	**	2006
Green Bank	Rural Green Bank of Caraga, Inc.	Philippines	*	2006
GU	Gram-Utthan	India	*	2006
GV	ASA - Grama Vidiyal	India	**	2006
Harubu	Harbu	Ethiopia	**	2006
HEED	HEED	Bangladesh	*	2006
Hekima	Hekima	Congo, Democratic Republic of the	**	2006
Hermandad de Honduras	Fundación Microfinanciera Hermandad de Honduras	Honduras	**	2006
HKL	Hattha Kaksekar Ltd.	Cambodia	**	2006
Hluvuku	Hluvuku-Adsema Fundo de Credito Male Yeru	Mozambique	**	2006
Hofokam	Hofokam	Uganda	*	2006
HOPE	HOPE Ukraine	Ukraine	*	2006
Horizon	Nor Horizon UCO LLC	Armenia	**	2006
Horizonti	Foundation Horizonti Skopje	Macedonia, Former Yugoslav Republic of	*	2006
IASC	Indian Association of Savings and Credit	India	*	2006
ICC Blusol	Instituição Comunitária de Crédito Blumenau Solidariedade	Brazil	**	2006
IDDA	Industrial District Development Association	Egypt	*	2006
IDEPRO	Instituto para el Desarrollo de la Pequeña Unidad Productiva	Bolivia	**	2006
IDESI La Libertad	Instituto de Desarrollo del Sector Informal, La Libertad	Peru	*	2006
IDESI Lambayeque	Instituto de Desarrollo del Sector Informal, Lambayeque	Peru	**	2006
IDF	Integrated Development Foundation	Bangladesh	*	2006
Imkoniyat	Microloan Fund Imkoniyat	Tajikistan	**	2006
IMON	International Microloan Fund IMON	Tajikistan	**	2006
IMPRO	Incubadora de Microempresas Productivas	Bolivia	*	2006
INECO	INECO Bank	Armenia	**	2006
INMAA	Institution Marocaine d'Appui a la Micro-entreprise	Morocco	*	2006
INSOTEC	Instituto de Investigaciones Socioeconómicas y Tecnologías	Ecuador	**	2006
Intellekt	Consumer Credit Cooperative of Citizens 'Intellekt'	Russia	**	2006
Interfisa	Grupo Internacional de Finanzas SAECA - Financiera Interfisa	Paraguay	***	2006
IPR	Intean Poalroath Rongroeurng Ltd.	Cambodia	*	2006
Jagorani Chakra Foundati	Jagorani Chakra Foundation	Bangladesh	*	2006
Janalakshmi	Janalakshmi Social Services	India	**	2006
Jemeni	Jemeni	Mali	**	2006
JMCC	Jordan Micro Credit Company	Jordan	***	2006
JOVID	Microloan Fund Jovid	Tajikistan	**	2006
Juaben RB	Juaben RB	Ghana	*	2006
KADET	Kenya Agency to Development of Enterprise and Technology	Kenya	**	2006
Kafo Jiginew	Kafo Jiginew	Mali	**	2006
KAMURJ	Microenterprise Development Fund Kamurj	Armenia	*	2006
KAS	KAS Foundation	India	*	2006
Kasagana-Ka	Kasagana-Ka Development Center, Inc.	Philippines	**	2006
Kashf	Kashf Foundation	Pakistan	**	2006
Kazama Grameen	Kazama Grameen	Philippines	*	2006
KBSLAB	Krishna Bhima Samruddhi Local Area Bank Limited	India	**	2006
KCCDFI	KFI Center for Community Development Foundation	Philippines	**	2006

## 28 - Participating Institutions

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
KEP	Kosovo Enterprise Program	Kosovo	**	2006
Khan Bank	Khan Bank	Mongolia	**	2006
Khushhali Bank	Khushhali Bank	Pakistan	**	2006
KLF	Kazakhstan Loan Fund	Kazakhstan	**	2006
KMB	KMB Bank	Russia	**	2006
KMBI	Kabalikat para sa Maunlad na Buhay, Inc.	Philippines	**	2006
Kompanion	MCC Kompanion Financial Group	Kyrgyzstan	**	2006
Kondo Jigima	Kondo Jigima	Mali	**	2006
KosInvest	KosInvest	Kosovo	**	2006
Kotalipara	Kotalipara Development Society	India	*	2006
K-Rep	K-Rep Bank	Kenya	**	2006
KRK Ltd	Kreditimi Rural i Kosoves LLC	Kosovo	**	2006
Krushu	Krushu	India	*	2006
Kuyasa	Kuyasa	South Africa	**	2006
KVK	KVK (Fund for Mutual Credit)	Russia	*	2006
KWFT	Kenya Women Finance Trust	Kenya	*	2006
LAM	LAM Rural Microfinance PLC	Romania	**	2006
LAPO	Lift Above Poverty Organisation	Nigeria	**	2006
Lead Foundation	Lead Foundation	Egypt	**	2006
LIDER	LIDER	Bosnia and Herzegovina	**	2006
Life Bank	Life Bank Foundation, Inc.	Philippines	***	2006
LOKmicro	LOKmicro	Bosnia and Herzegovina	***	2006
LPD Ambengan	LPD Ambengan	Indonesia	*	2006
LPD Asahduren	LPD Asahduren	Indonesia	*	2006
LPD Bayung Gede	LPD Bayung Gede Bangli	Indonesia	*	2006
LPD Bedha	LPD Bedha	Indonesia	*	2006
LPD Buahau	LPD Buahau	Indonesia	*	2006
LPD Celuk	LPD Celuk	Indonesia	*	2006
LPD Intaran	LPD Intaran Denpasar	Indonesia	*	2006
LPD Ketewel	LPD Ketewel	Indonesia	*	2006
LPD Kuku	LPD Kuku	Indonesia	*	2006
LPD Kuta	LPD Kuta	Indonesia	*	2006
LPD Panjer	LPD Panjer	Indonesia	*	2006
LPD Pecatu	LPD Pecatu	Indonesia	*	2006
LPD Sibatun	LPD Desa Adat Sibatun, Karangasem	Indonesia	*	2006
LPD Ubung	LPD Ubung	Indonesia	*	2006
MADRAC	MADRAC	Afghanistan	*	2006
MAFF	Mountain Areas Finance Fund	Albania	**	2006
Mahasemam - SMILE	Mahasemam - SMILE	India	**	2006
Mallig Plains RB	Mallig Plains Rural Bank (Isabela), Inc.	Philippines	**	2006
Manuela Ramos	Movimiento Manuela Ramos	Peru	**	2006
Maxima	Maxima Mikroheranhvatho Co Ltd	Cambodia	***	2006
MBK Ventura	PT Mitra Bisnis Keluarga Ventura (formerly Ganesha)	Indonesia	**	2006
MCF - SYR	Micro-Credit Facility	Syria	*	2006
MCN	Micro Cr�dit National	Haiti	**	2006
MDF	Micro Development Fund	Yugoslavia	**	2006
MDSL	Microenterprise Development Services Limited	Kenya	**	2006
MEC FEPRODES	MEC Feprodes	Senegal	*	2006
MECREF	Mutuelle d'Epargne et de Cr�dit des Femmes	Niger	*	2006

**Participating Institutions - 29**

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
MEDF	Mindanao Enterprise Development Foundation	Philippines	**	2006
MED-Net	Micro Enterprise Development Network	Uganda	**	2006
MEMCO	Middle East Microcredit Company	Jordan	**	2006
Metemamen	Metemamen	Ethiopia	**	2006
MFBA	Micro Finance Bank of Azerbaijan	Azerbaijan	**	2006
MFI	Microcredit Foundation of India	India	*	2006
MFW	Microfund for Women	Jordan	**	2006
MGBB	Madhyamanchal Grameen Bikas Bank Ltd.	Nepal	*	2006
MiBanco	MiBanco, Banco de la Microempresa S.A.	Peru	***	2006
MI-BOSPO	MI-BOSPO	Bosnia and Herzegovina	**	2006
Microempresas Antioquia	Corporación Microempresas de Antioquia	Colombia	**	2006
MicroFins	MicroFins NGO	Yugoslavia	*	2006
Microinvest	JV MFO Microinvest LLC	Moldova	**	2006
Microserfin	Soluciones de Microfinanzas, S.A.	Panama	**	2006
MIDE	Microcrédito para el Desarrollo "La Chuspa"	Peru	**	2006
MIKRA	MIKRA	Bosnia and Herzegovina	**	2006
Mikro ALDI	Mikro ALDI	Bosnia and Herzegovina	**	2006
Mikrofin	Mikrofin	Bosnia and Herzegovina	**	2006
Mikrofond	Mikrofond	Bulgaria	***	2006
MikroMaliyye Credit	Mikromaliyye Credit Non-Bank Lending Organization	Azerbaijan	**	2006
Milamdec	Milamdec Foundation, Inc.	Philippines	**	2006
Miselini	Miselini	Mali	**	2006
MLF HUMO	Microloan Fund HUMO	Tajikistan	***	2006
MLF MicroInvest	Microloan Fund MicroInvest	Tajikistan	***	2006
MoFAD	Micro Finance Agency for Development	Afghanistan	*	2006
Moris Rasik	Moris Rasik	East Timor	**	2006
Moznosti	Savings House Moznosti LLC Skopje	Macedonia, Former Yugoslav Republic of	**	2006
MPGBB	Madhya Paschimanchal Grameen Bikash Bank	Nepal	*	2006
Nachala	Nachala Cooperative	Bulgaria	**	2006
New RB of Victorias	New Rural Bank of Victorias, Inc.	Philippines	**	2006
Nirdhan	Nirdhan Utthan Bank Ltd.	Nepal	**	2006
NMF	National Microfinance Foundation	Yemen	**	2006
NMFB	Network Microfinance Bank Limited	Pakistan	**	2006
NOA	NOA Stedno Kreditna Zadruga	Croatia	*	2006
Normicro	Norwegian Microcredit LLC	Azerbaijan	**	2006
NovoBanco - ANG	NovoBanco Angola	Angola	**	2006
NovoBanco - MOZ	NovoBanco Mozambique	Mozambique	**	2006
NWTF	Negros Women for Tomorrow Foundation, Inc.	Philippines	**	2006
Nyèsigiso	Nyèsigiso	Mali	**	2006
Obereg - Perm	Consumer Credit Association 'Obereg'	Russia	*	2006
OBM	Opportunity Bank A.D. Podgorica	Montenegro	**	2006
OBS	Opportunity Bank Serbia	Yugoslavia	**	2006
ODEF	Organización de Desarrollo Empresarial Femenino OPDF	Honduras	**	2006
OIBM	Opportunity International Bank of Malawi	Malawi	**	2006
OI-SASL	Opportunity International - Sinapi Aba Savings and Loans Ltd	Ghana	**	2006
OI-WEDCO	Opportunity International Wedco Ltd.	Kenya	**	2006

## 30 - Participating Institutions

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
OLC	Oportunidad Latinoamérica Colombia	Colombia	**	2006
OMB	Opportunity Microfinance Bank, Inc.	Philippines	**	2006
OMO	Omo Microfinance Institution	Ethiopia	**	2006
OMRO	Opportunity Microcredit Romania	Romania	*	2006
Oportunidad Microfinanza:	Oportunidad Microfinanzas, S.A. de C.V.	Mexico	*	2006
Oriencoop	Cooperativa de Ahorro y Crédito Oriente Ltda.	Chile	**	2006
Otiv Diana	Otiv Diana	Madagascar	**	2006
OXUS - AFG	OXUS Afghanistan	Afghanistan	*	2006
OXUS - TJK	OXUS Micro Finance LLC	Tajikistan	**	2006
PADECOMSM	Asociación Patronato para el Desarrollo de las Comunidades de Morazán y San Miguel	El Salvador	**	2006
PADME	Association pour la Promotion et l'Appui aux Développement de Micro Entreprises	Benin	**	2006
PAIDEK	Programme d'Appui aux Initiatives de Développement Economique du Kivu	Congo, Democratic Republic of the	**	2006
PALFSI	People's Alternative Livelihood Foundation of Sorsogon, Inc.	Philippines	**	2006
PAMECAS	Union des Mutuelles du Partenariat pour la Mobilisation de l'Épargne et le Crédit du Sénégal	Senegal	**	2006
Partner	PARTNER	Bosnia and Herzegovina	**	2006
Parwaz	Parwaz MicroFinance Institution	Afghanistan	**	2006
PASED	Port Sudan Association for Small Enterprise Development	Sudan	**	2006
PATRA Hunchun	PATRA Hunchun	China	*	2006
PATRA Yanbian	PATRA Yanbian	China	*	2006
PEACE	Poverty Eradication & Community Empowerment	Ethiopia	**	2006
PGBB	Pashchimanchal Grameen Bikash Bank Ltd.	Nepal	*	2006
PILARH	Asociación PILARH OPDF	Honduras	**	2006
PNG Microfinance Ltd	PNG Microfinance Limited	Papua new Guinea	**	2006
POMFB	Pak Oman Microfinance Bank Limited	Pakistan	**	2006
Prasac	Prasac Credit Association	Cambodia	**	2006
PRESTANIC	Fondo Nicaragüense para el Desarrollo Comunitario	Nicaragua	**	2006
PRIDE - MWI	PRIDE Malawi	Malawi	**	2006
PRIDE - TZA	PRIDE Tanzania	Tanzania	**	2006
PRIDE - ZAM	PRIDE Zambia	Zambia	*	2006
PRISMA	Asociación Benéfica Prisma	Peru	***	2006
Prizma	Prizma	Bosnia and Herzegovina	**	2006
ProCaja	Asociación para el Desarrollo de las Cajas Rurales	Panama	**	2006
ProCredit Bank - ALB	ProCredit Bank Albania	Albania	**	2006
ProCredit Bank - BGR	ProCredit Bank Bulgaria AD	Bulgaria	**	2006
ProCredit Bank - BIH	ProCredit Bank Bosnia and Herzegovina	Bosnia and Herzegovina	**	2006
ProCredit Bank - BOL	Banco Los Andes Procredit S.A.	Bolivia	**	2006
ProCredit Bank - DRC	ProCredit DRC	Congo, Democratic Republic of the	**	2006
ProCredit Bank - ECU	Banco ProCredit Ecuador	Ecuador	***	2006
ProCredit Bank - GEO	ProCredit Bank Georgia	Georgia	**	2006
ProCredit Bank - GHA	ProCredit SLC Ghana	Ghana	**	2006
ProCredit Bank - KOS	ProCredit Bank Kosovo	Kosovo	**	2006
ProCredit Bank - MDA	ProCredit Moldova	Moldova	**	2006

**Participating Institutions - 31**

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
ProCredit Bank - MKD	ProCredit Bank Macedonia	Macedonia, Former Yugoslav Republic of	**	2006
ProCredit Bank - NIC	Banco ProCredit Nicaragua	Nicaragua	***	2006
ProCredit Bank - ROM	ProCredit Bank Romania	Romania	**	2006
ProCredit Bank - SLV	Banco ProCredit El Salvador	El Salvador	***	2006
ProCredit Bank - SRB	ProCredit Bank Serbia	Yugoslavia	**	2006
ProCredit Bank - UKR	ProCredit Bank Ukraine	Ukraine	**	2006
PRODEM FFP	Fondo Financiero Privado PRODEM S.A	Bolivia	**	2006
PRODESA	Fundación para la Promoción y el Desarrollo	Nicaragua	***	2006
ProMujer - BOL	Programas para la Mujer, Bolivia	Bolivia	**	2006
ProMujer - MEX	Asociación Promujer de México, A.C.	Mexico	*	2006
ProMujer - NIC	Programa para la Mujer en Nicaragua	Nicaragua	**	2006
ProMujer - PER	Pro Mujer Perú	Peru	***	2006
PSHM	Partneri Shqiptar ne Mikrokredi	Albania	**	2006
RB Camalig	Rural Bank of Camalig (Albay), Inc.	Philippines	**	2006
RB Capalonga	Rural Bank of Capalonga (Cam. Norte), Inc.	Philippines	**	2006
RB Datu Paglas	Rural Bank of Datu Paglas, Inc.	Philippines	**	2006
RB Digos	Rural Bank of Digos, Inc.	Philippines	**	2006
RB Lebak	Rural Bank of Lebak (Sultan Kudarat), Inc.	Philippines	**	2006
RB Loon	Rural Bank of Loon (Bohol), Inc.	Philippines	**	2006
RB Mabitac	Rural Bank of Mabitac, Inc.	Philippines	**	2006
RB Oroquieta	Rural Bank of Oroquieta (Miss. Occ.), Inc.	Philippines	**	2006
RB Solano	Rural Bank of Solano, Inc.	Philippines	**	2006
RB Sto. Tomas	Rural Bank of Sto. Tomas (Davao), Inc.	Philippines	**	2006
RB Talisayan	Rural Bank of Talisayan - Misamis Oriental, Inc.	Philippines	**	2006
RCPB	Réseau des Caisses Populaires du Burkina	Burkina Faso	**	2006
RDRS	RDRS	Bangladesh	*	2006
RML	Rwanda Microfinance Limited	Rwanda	**	2006
Rost	Consumer Credit Cooperative 'Rost'	Russia	**	2006
Rozgar	Rozgar MicroFinance Bank Limited	Pakistan	**	2006
Saadhana	Saadhana Microfin	India	**	2006
Sabaragamuwa	Sabaragamuwa Development Bank	Sri Lanka	**	2006
SAFWCO	Sindh Agricultural and Forestry Workers' Coordinating Organization	Pakistan	*	2006
SAILD	Service d'Appui aux Initiatives Locales de Développement	Cameroon	*	2006
Sanghamithra	Sanghamithra Rural Financial Services	India	*	2006
Sarvodaya Nano Finance	Sarvodaya Nano Finance Limited	India	**	2006
SAT	Sinapi Aba Trust	Ghana	**	2006
SB Bank	Swabalamban Bikas Bank Ltd.	Nepal	***	2006
SBACD	Sharkia Bussinesmen Association for Community Development	Egypt	**	2006
SBDF	Small Business Development Foundation	Georgia	***	2006
SBS	Union of Bank Workers	Russia	**	2006
SDBL	Sanasa Development Bank Ltd.	Sri Lanka	**	2006
SEAP	Self-Reliance Economic Advancement Programme	Nigeria	**	2006
SEDA	Small Enterprise Development Agency	Tanzania	**	2006
SEEDS	Sarvodaya Economic Enterprise Development Services	Sri Lanka	*	2006
SEF-ARM	SEF International Universal Credit Organization - Armenia	Armenia	**	2006
SEF-ZAF	Small Enterprise Foundation South Africa	South Africa	*	2006
Seilanithih	Seilanithih Limited	Cambodia	***	2006
SemiSol	SemiSol, Semilla Solidaria S.A. de C.V.	Mexico	***	2006

## 32 - Participating Institutions

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
Serviamus	Serviamus Foundation, Inc.	Philippines	**	2006
SEYAMFI	Shashemene Iddirs Yelimat Agar	Ethiopia	**	2006
SFPI	Specialised Financial and Promotional Institution	Ethiopia	**	2006
Shakti	Shakti Foundation for Disadvantaged Women	Bangladesh	**	2006
SHARE	Share Microfin Ltd	India	**	2006
SINERGIJA	SINERGIJAplus	Bosnia and Herzegovina	**	2006
SIPEM	Société d'Investissement pour la Promotion des Entreprises à Madagascar	Madagascar	**	2006
SISDO	SISDO	Kenya	**	2006
SKDRDP	Shri Kshetra Dharmasthala Rural Development Project	India	*	2006
SKS	SKS Microfinance Private Limited	India	*	2006
SMEP	Small and Micro Enterprise Project	Kenya	**	2006
SMS	Sreema Mahila Samity	India	**	2006
SMSS	Star Microfin Services Society	India	*	2006
SOCREMO	SOCREMO - Banco de Microfinanças de Moçambique	Mozambique	**	2006
Sodeistviye - Pyatigorsk	Consumer Credit Cooperative of Citizens 'Sodeistviye' (Pyatigorsk)	Russia	*	2006
Sodeistviye - Smolensk	Consumer Credit Cooperative of Citizens 'Sodeistviye' (Smolensk)	Russia	*	2006
Sodruzhestvo	Sodruzhestvo	Russia	*	2006
SOGESOL	Société Générale Haitienne de Solidarité	Haiti	**	2006
Solfi	SOLFI, Soluciones Financieras, S.C.	Mexico	*	2006
Sonata	Sonata Finance Private Ltd.	India	*	2006
Soro Yiriwaso	Soro Yiriwaso	Mali	**	2006
South Akim RB	South Akim RB	Ghana	*	2006
Soyuz	Consumer Credit Cooperative of Citizens 'Soyuz'	Russia	*	2006
Spandana	Spandana	India	**	2006
SPBD	South Pacific Business Development	Samoa	**	2006
SPGBB	Sudur Paschimanchal Grameen Bikash Bank Ltd.	Nepal	*	2006
Sunduq	Sunduq	Afghanistan	*	2006
Sunrise	Sunrise	Bosnia and Herzegovina	***	2006
Swadhaar	Swadhaar	India	**	2006
SWAWS	Sharada's Womes's Association for Weaker Section	India	**	2006
Tchuma	Tchuma Cooperativa de Crédito e Poupança	Mozambique	**	2006
TCVM Thanh Hoa	TCVM Thanh Hoa	Vietnam	**	2006
TFS	Transcapital Financial Services, Co., Ltd	Mongolia	**	2006
TIAVO	Tahiry Ifamonjena Amin'ny Vola	Madagascar	**	2006
TLM	Tanaoba Lais Manekat	Indonesia	*	2006
TMFB	Tameer Microfinance Bank Limited	Pakistan	**	2006
TMSS	Thengamara Mohila Sabuj Sangha	Bangladesh	*	2006
TPC	Thaneakea Phum Cambodia Ltd.	Cambodia	**	2006
TSKI	Taytay sa Kauswagan, Inc.	Philippines	*	2006
TSPI	TSPI Development Corporation	Philippines	*	2006
TYM	TYM Fund	Vietnam	*	2006
UC Umutanguha	Union des Coopecs Umutanguha	Rwanda	**	2006
UCADE Ambato	Programa Salud y Crédito Comunitario en la Sierra Central del Ecuador	Ecuador	**	2006
UCADE Guaranda	UCADE Promoción Humana Diocesana de Guaranda, Unidad Micro Crédito Bolívar	Ecuador	**	2006
UCADE Latacunga	Diócesis de Latacunga, Programa Salud y Crédito	Ecuador	**	2006
UCADE Santo Domingo	Programa Mujer Solidaria, Salud, Ahorro y Crédito	Ecuador	**	2006

**Participating Institutions - 33**

ACRONYM	NAME	COUNTRY	DATA QUALITY	YEAR
UCEC/MK	Union des Clubs d'Epargne et de crédit du Mayo Kebbi	Chad	**	2006
UDDIPAN	United Development Initiatives for Programmed Actions	Bangladesh	*	2006
U-IMCEC	Union des Institutions Mutualistes Communautaires d'Epargne et de Crédit	Senegal	**	2006
Ujivan	Ujivan Financial Services Pvt Ltd.	India	*	2006
UML	Uganda Microfinance Limited	Uganda	**	2006
UNICECAM	Union Interrégionale des Caisses d'Epargne et de Crédit Agricoles Mutuelles	Madagascar	**	2006
UNRWA	UNRWA Microfinance and Microenterprise Department	Palestine	*	2006
UPI	UPI Banka d.d. Sarajevo	Bosnia and Herzegovina	**	2006
Urwego	Urwego	Rwanda	**	2006
USTOI	USTOI	Bulgaria	*	2006
U-Trust	Uganda Finance Trust Limited	Uganda	**	2006
Valiant RB	Valiant Rural Bank (Iloilo City), Inc.	Philippines	**	2006
VBSP	Vietnam Bank for Social Policies	Vietnam	*	2006
VEF	Visayas Enterprise Foundation	Philippines	**	2006
VFC	VisionFund Cambodia	Cambodia	**	2006
Viator	Viator Microcredit Azerbaijan LLC	Azerbaijan	*	2006
Visión de Finanzas	Financiera Visión S.A. de Finanzas E.C.A.	Paraguay	***	2006
Vital Finance	Vital Finance	Benin	**	2006
VRFSBS	Voronezh Regional Fund for Small Business Support	Russia	**	2006
VWS	Village Welfare Society	India	*	2006
WAGES	Women and Associations for Gain both Economic and Social	Togo	**	2006
Wasasa	Wasasa	Ethiopia	**	2006
Wisdom	Wisdom	Ethiopia	**	2006
WKP	Wahana Kria Putri	Indonesia	*	2006
WOCCU - AFG	WOCCU Afghanistan	Afghanistan	*	2006
Women for Women	Women for Women International	Bosnia and Herzegovina	**	2006
World Relief - HND	World Relief Honduras	Honduras	**	2006
WWB Cali	Fundación WWB Colombia - Cali	Colombia	***	2006
WWI - AFG	Women for Women Afghanistan	Afghanistan	**	2006
XacBank	XacBank	Mongolia	**	2006
YAMIDA	Yayasan Mitra Dhu'afa	Indonesia	*	2006
Zakoura	Fondation Zakoura	Morocco	**	2006

## Microfinance Information eXchange (MIX)

The Microfinance Information Exchange, Inc. is a non-profit company dedicated to improving the information infrastructure of the microfinance industry in developing countries, by promoting standards of financial and operational reporting, offering readily accessible data, and providing specialized information services. For further information please visit [www.themix.org](http://www.themix.org)

## Customized Performance Reports and MicroBanking Bulletin

MFIs that submit data for the MicroBanking Bulletin receive a free Customized Performance Report. The MicroBanking Bulletin (MBB) is one of the principal outputs of the MIX. The MBB is intended to improve financial performance of microfinance institutions (MFIs) through the publication and dissemination of the industry's financial results. The financial results of MFIs around the world are gathered, placed on common ground and compared. The MBB is published twice a year and disseminates the results of this comparative analysis. Participating institutions provide their financial data on a voluntary basis and all data are maintained strictly confidential.

### Microfinance Information eXchange (MIX)

1901 Pennsylvania Avenue NW

Suite 307

Washington DC 20006

Tel: +1 (202) 659 9094

Fax: +1 (202) 659 9095

e-mail: [info@themix.org](mailto:info@themix.org)

web site: [www.themix.org](http://www.themix.org)



#### MIX América Latina

Jr. León Velarde 333, Lima 14, Perú | Tel: +51 1 471 9526 or 472-5988

#### MIX West Africa

BP 23035 Dakar, Sénégal | Tel/Fax : +221 820 55 07