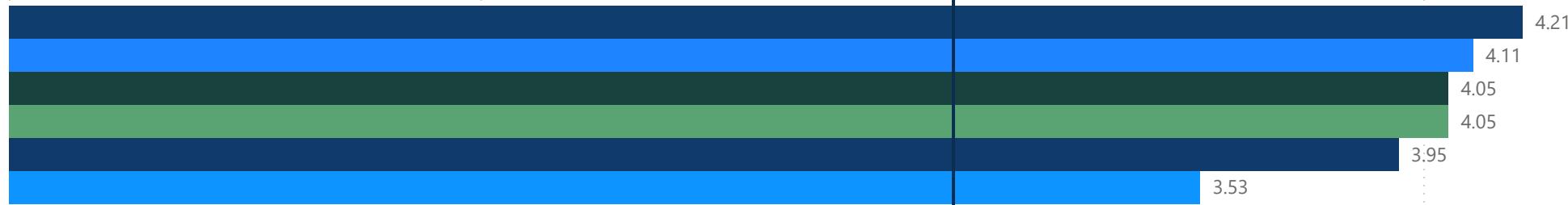


## Average Perceived Impact of Microfinance Loans by Business Outcome

Neutral



1

2

3

4

5

Profit Increase Score , Product Improvement Score, Income Increase Score, Cost Reduction Score, Savings Expansion Score and Employee Training Score

### Loan Size Differences by Business Formality (NTN Status)

3.0

2.5

2.0

1.5

1.0

0.5

0.0

Average Loan Size

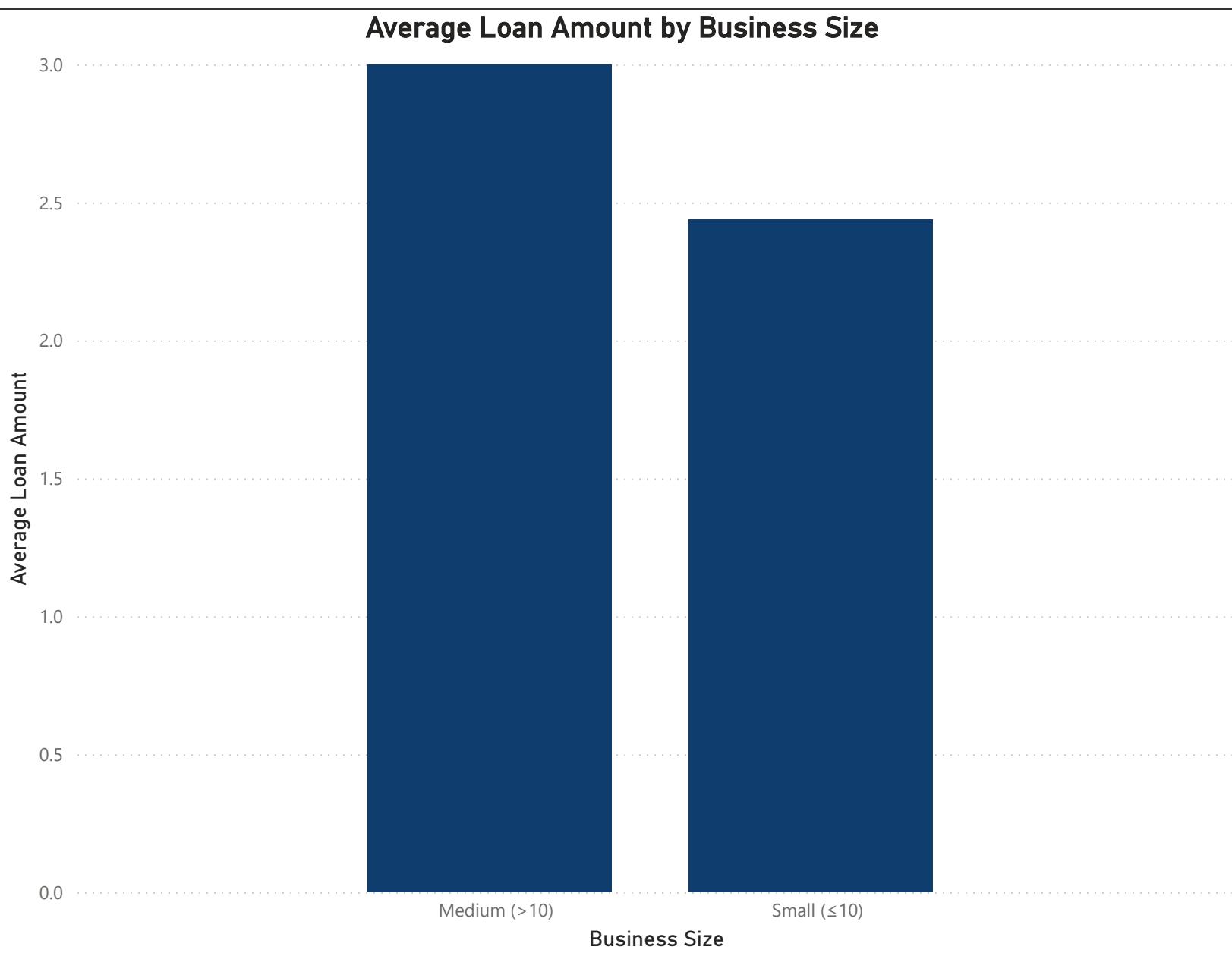


Not Registered

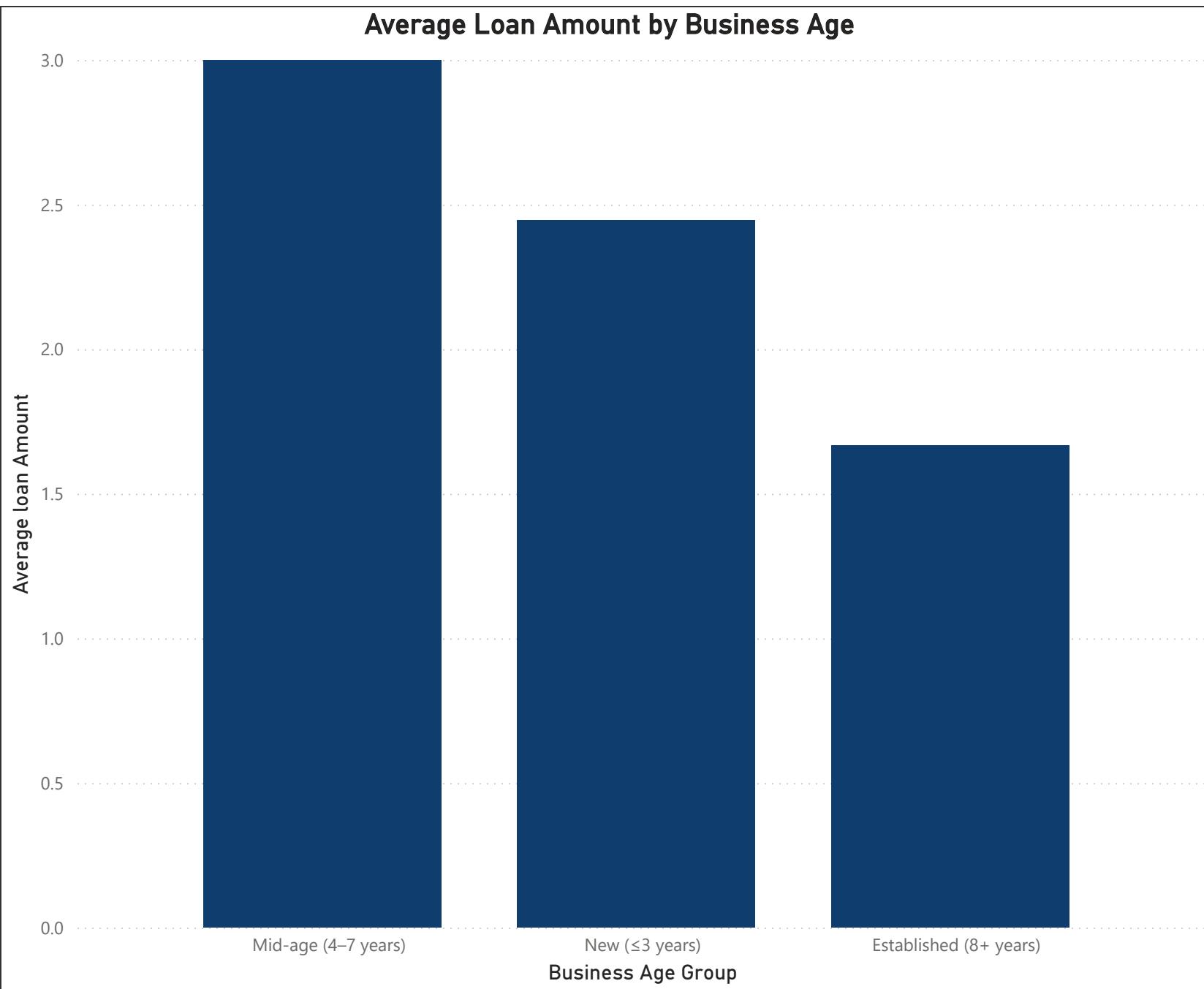
Registered (NTN)

NTN Status

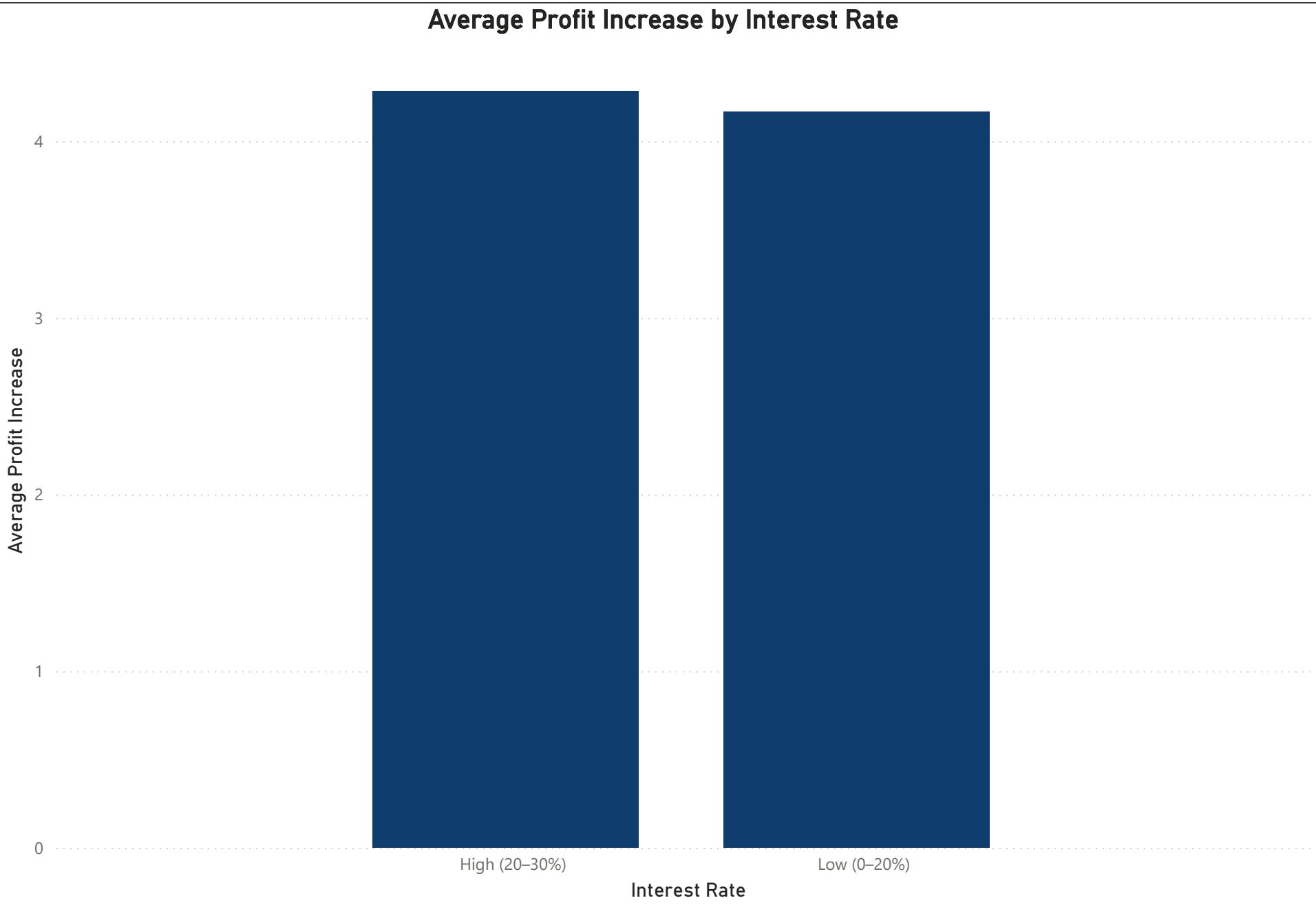
### Average Loan Amount by Business Size



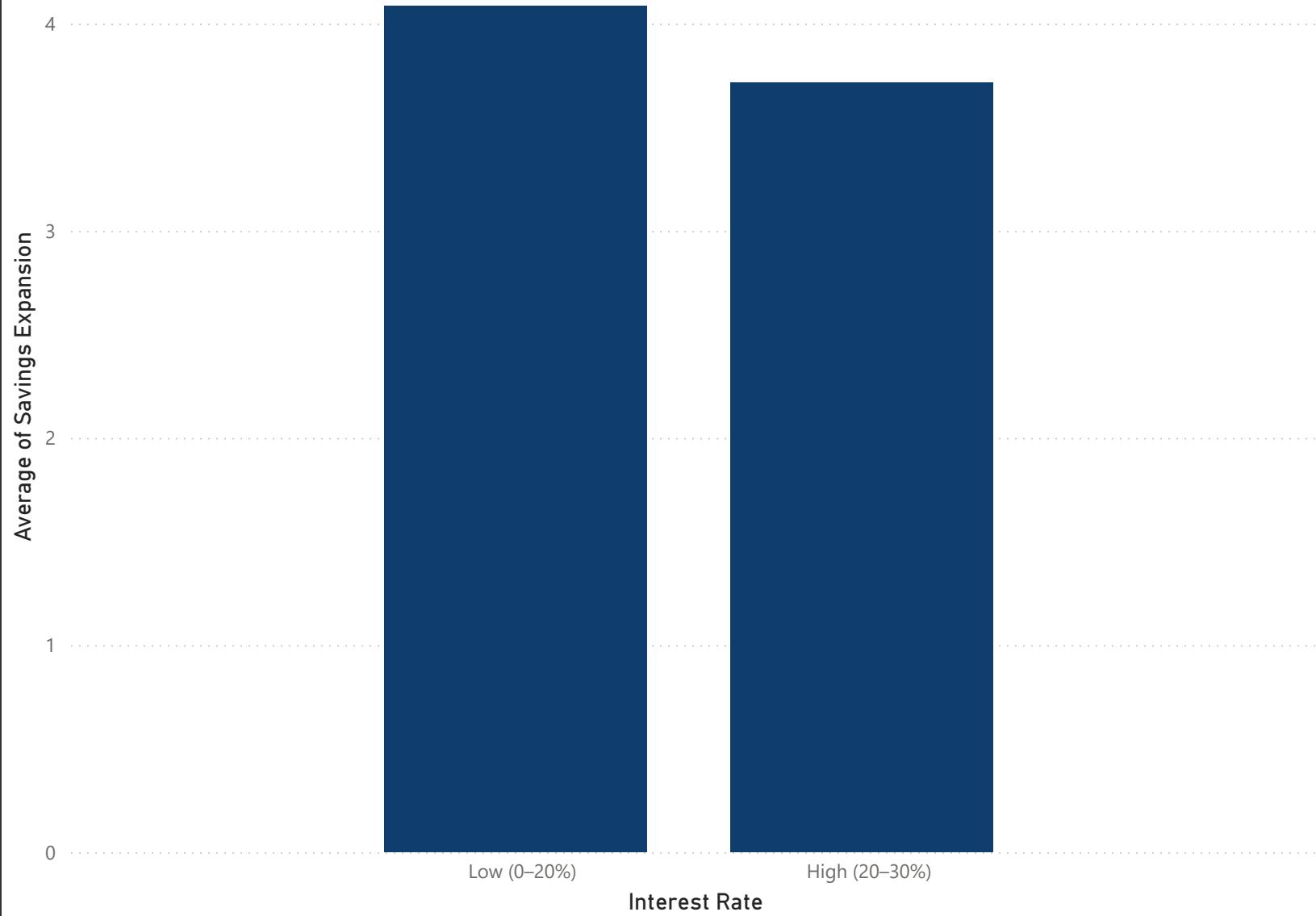
## Average Loan Amount by Business Age



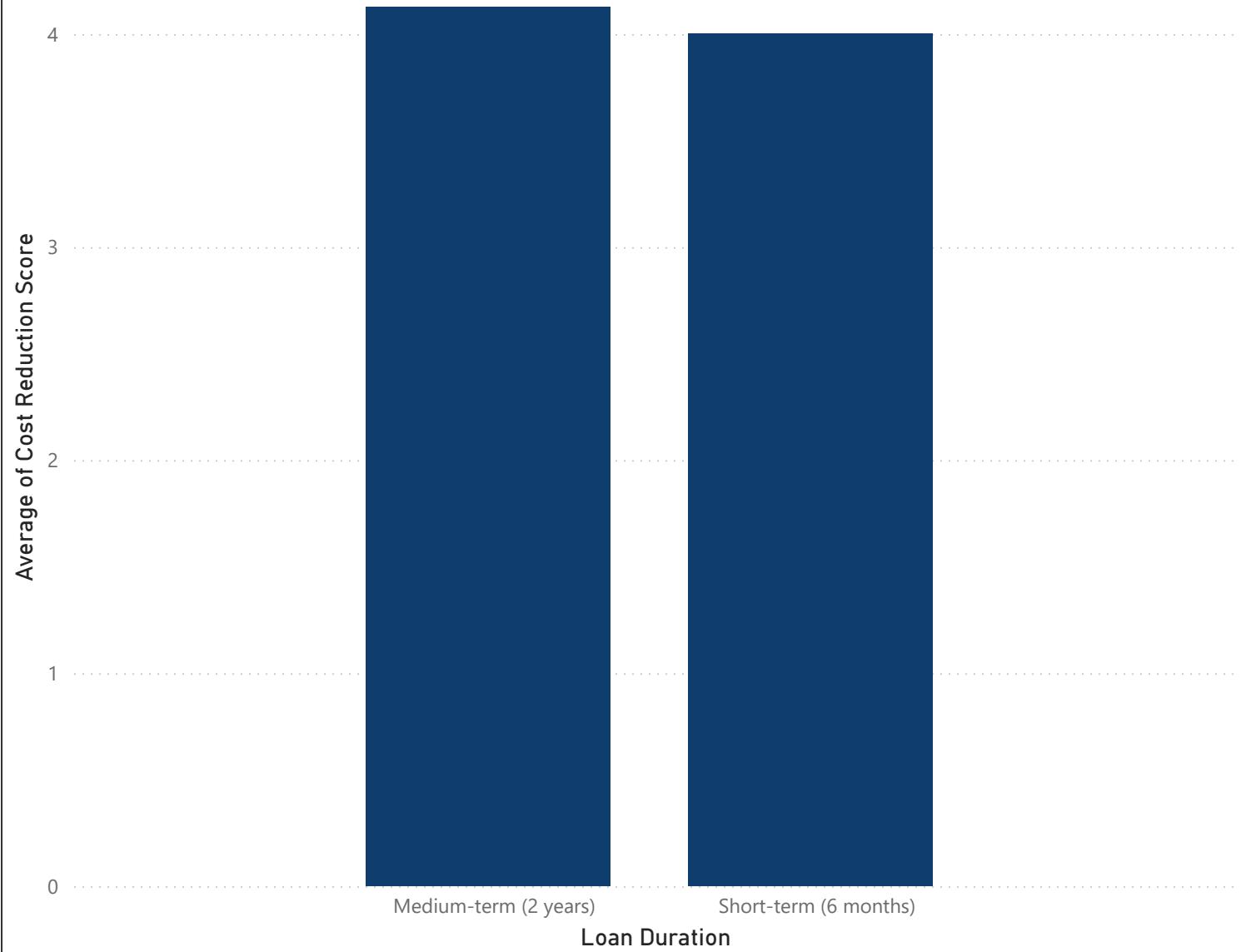
## Average Profit Increase by Interest Rate



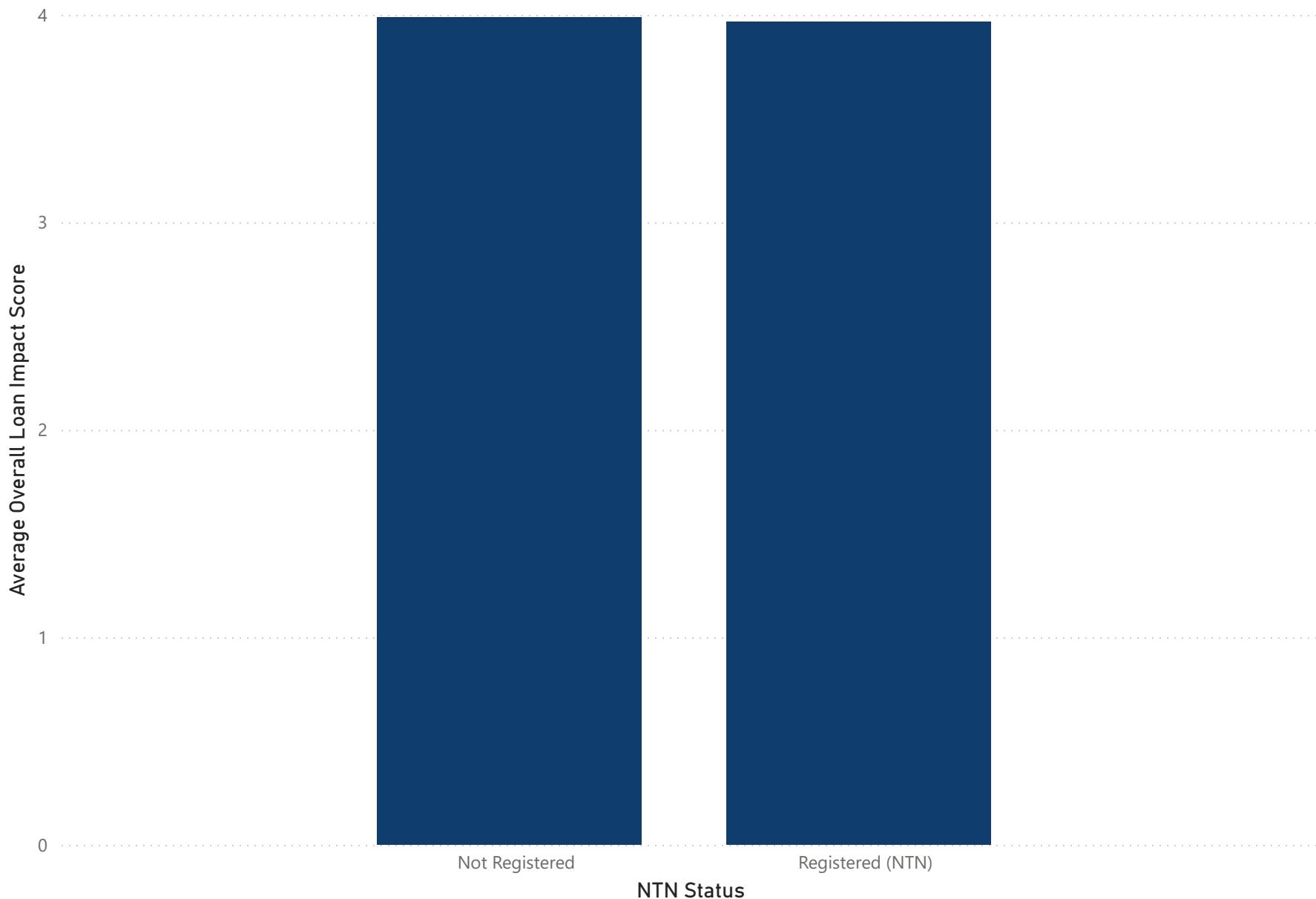
## Average of Savings Expansion by Interest Rate



## Average of Cost Reduction Score by Loan Duration



### Average Loan Outcome Effectiveness by Business Formality



## Behavioral Trade-Offs Between Product Improvement and Expansion Savings Across Industries

