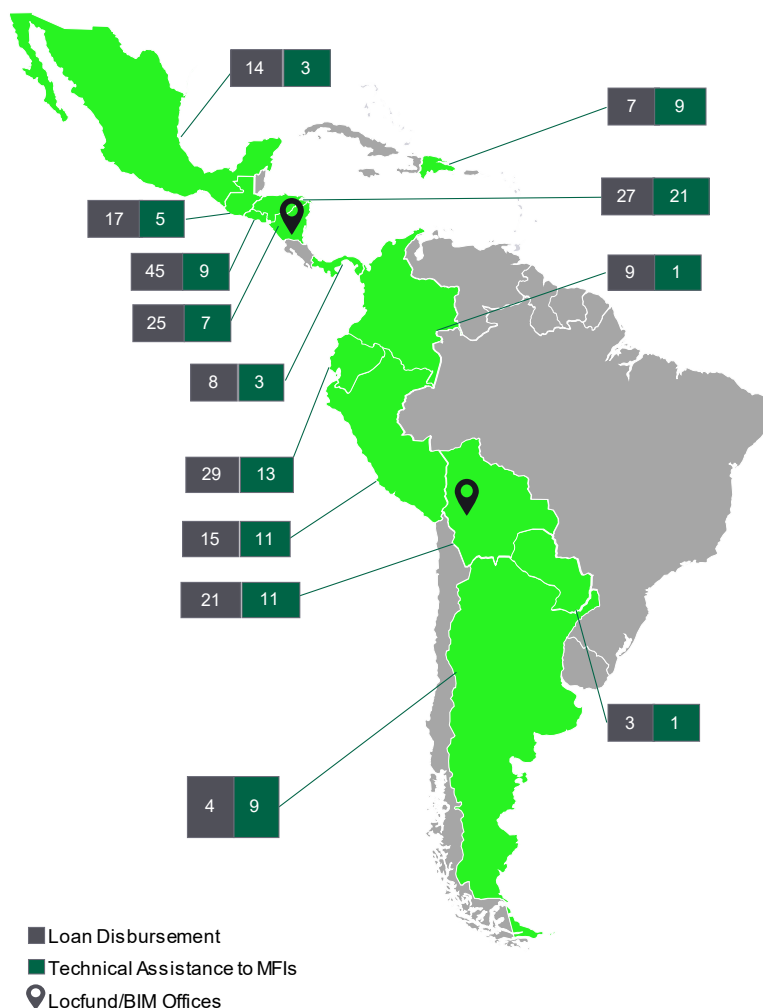


QUARTERLY REPORT - September 2020

QUARTER IN REVIEW

- Despite the COVID context, Locfund II maintains a positive performance. The strategy of closely monitoring the MFIs had success and allowed early actions. It is expected that the fund will be able to continue with this positive trend until the end of the year.
- As of September 2020, Locfund II collected payments for USD 22,6 MM from 45 MFIs. During the quarter, 5 operations were rescheduled, which did not have a significant impact on the fund's cash flow.
- As of October 2020, the liquidity of the fund represents 90% of the debt payment due on November 2020. Therefore, it is expected that the fund will meet the debt installment without any inconvenience.
- Most of the local currencies from the region continued with a devaluation trend. However, in July the FX result had a recovery of USD 106K that allowed to reduce the FX loss of the quarter (USD 198k).
- Locfund II was able to revert the accumulated loss in July, thanks to the robust financial income and an adequate cost management. As of September 2020 the fund achieves a positive result of 297k amid the crisis context.
- Locfund is facing an increasing demand for local currency loans as MFIs need to reactivate the portfolio towards Q4.



ABOUT THE FUND

LOCFUND II L.P. offers local currency denominated debt instruments and targeted credit enhancement financial instruments to microfinance institutions (regulated or non-regulated), microfinance banks, institutional investors, cooperatives and small business banks, which facilitate funding to small and micro enterprises in Latin America and The Caribbean.

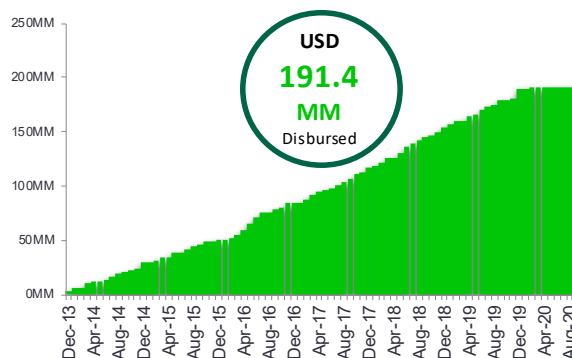
The fund also provides support for development activities to selected microfinance institutions and stimulates access to local securities markets for fixed income instruments issued by microfinance institutions.

The fund is managed by BIM Ltd.

EQUITY INVESTORS

LOCFUND II L.P. has eight equity investors which are: Multilateral Investment Fund, FMO, Norfund, BIO, Hyos Invest Holding AG, SIFEM, Panamerican Investments S.A. and BIM Microfinance II.

ACCUMULATED DISBURSEMENTS



FUND FACTS

Date of Inception	11/2013
Total Assets	\$69,5MM
Total Equity	\$39,2MM
Debt Commitments	\$41,0MM
Debt Contributions	\$41,0MM
Loan Disbursements to MFIs	\$191,4MM
Loan Disbursements/ Commitments	265,45%
Avg. Disbursement	\$0,9MM
Number of MFIs served	57

PORTFOLIO PERFORMANCE INDICATORS

Return / Avg. Portfolio*	9,94%
FX Result / Avg. Portfolio**	-5,94%
Return on Equity**	1,53%
Return on Assets**	0,77%
Annual Return over Equity Contributions***	4,15%
Financial Spread	4,35%
Total Number of Loans	224

* Accumulated last 12 months

** YTD results are annualized for calculation purposes.

*** Accumulated since inception (December 2013)

SOCIAL INDICATORS

Total Number of Clients	1.317.386
Female Clients	62,7%
Clients in Rural Areas	50,4%
Avg. Loan Size	1.324

(Social Indicators pertain exclusively to MFIs in fund's portfolio)
(Most recent Social Indicators available, as of September 2020)

QUARTERLY REPORT - September 2020

FINANCIAL INDICATORS (USD)

BALANCE SHEET USD		Sep-20	PROFIT/ LOSS USD		Sep-20	Jan-Sep 20
Cash & Equivalents		8.406.740	Portfolio Interest		457.062	4.977.839
Total Portfolio		61.324.890	Total Income		457.062	4.977.839
Portfolio		57.487.795	Management Fees		(92.446)	(938.574)
Portfolio - Capital Markets		3.837.095	Senior Loan interest		(123.621)	(1.474.627)
Reserve for Loan Loss		(437.579)	Other		(11.707)	(100.905)
Others		229.468	Total Expenses		(227.774)	(2.514.106)
Total Assets		69.523.519	Profit before Bad Loans P.		229.287	2.463.733
Senior Debt		30.237.628	Bad Loans Provisions		30.637	(100.456)
Other Liabilities		133.694	Profit before FX		259.924	2.363.278
Total Liabilities		30.371.321	FX result		(278.301)	(2.066.514)
Shareholders Equity		39.152.198	Profit / Loss		(18.377)	296.764
Reserve for Currency Loss		487.982	TSF Completed			103

- The reserve for loan loss reduced thanks to MFIs' debt installments as scheduled. The fund maintains the voluntary provision of 5% over the rescheduled installments.
- As of September 2020, the currencies that showed recovery from June 2020 are HNL (USD 63k) and MXN (USD 76k) allowing to mitigate Q3's accumulated FX losses.

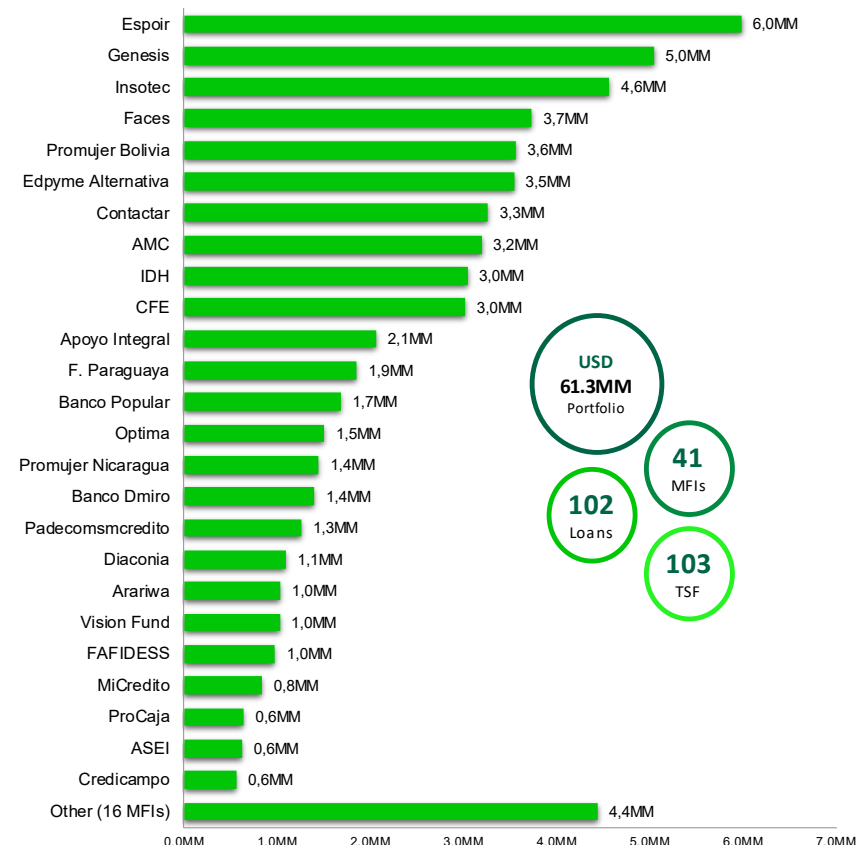
TECHNICAL SUPPORT FACILITY

During Q3, the TSF delivered three activities, where a total of 28 staff members were trained out of them 40% female: a) business, risks, HHRR and finance support in order to provide advising on the analysis and possible scenarios that allow maintaining the best performance of the MFI and mitigating the different risks that will have the greatest impact during the COVID-19 crisis in two MFIs in Honduras. b) A Bolivian MFI has implemented an automated ABC costing tool.

CAPITAL MARKETS COMPONENT

- Potential secondary market transactions in El Salvador and Ecuador are expected to resume in 2021.
- New bond issuances from clients in Colombia, Honduras and Guatemala are being postponed as a consequence of the COVID-19 impact and will be resume during the next year.

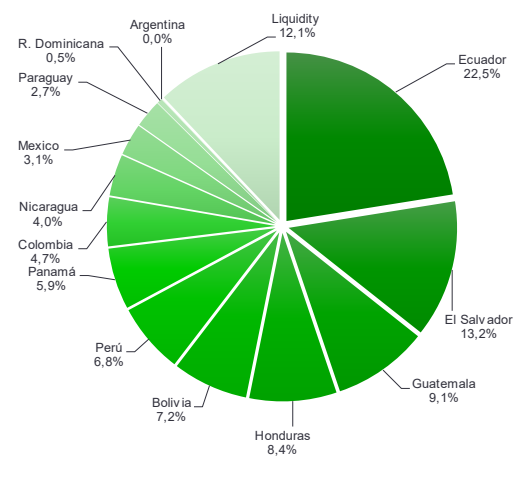
MFI DISTRIBUTION (USD)



SOCIAL PERFORMANCE (a)



COUNTRY EXPOSURE



OUR TEAM

General Manager	Fernando Sanchez	fsanchez@lofund.com
Director, Latin America and the Caribbean	Cesar Castillo	ccastillo@lofund.com
TSF Director	Verónica Céspedes	vcespedes@lofund.com
Capital Markets Officer	Veronica Zamora	vzamora@lofund.com
Credit Officer	Mauricio Rodriguez	mrodriguez@lofund.com
Credit Officer	Rolando Pereira	rpereira@bim-bfm.com
Leading Consultant - TSF	Pedro Fardella	pfardella@lofund.com

(a) Institutions with Not Available Social Data, were completed with Locfund II reports

QUARTERLY REPORT - September 2020

SOCIAL HIGHLIGHTS

(Social Highlights pertain exclusively to MFIs in fund's portfolio)

Since the Covid-19 crisis began, a Bolivian MFI is organizing free webinars to train clients in financial literacy topics (e.g. Rights and obligations of the financial consumer, Term Deposits, Saving Deposits, etc.) and other such us Sports and religious vocation.

A Paraguayan MFI -with the support of the US government- began a 3-month female empowerment training program considering the following topics: leadership, business model in a digital framework, legal framework, violence prevention.

A Peruvian MFI, in monthly basis organizes webinars with specific gender perspective, considering the following topics: justice practices in relation to gender violence during the Covid-19 lockdown, defense of female rights against violence against women, etc.

DEVELOPMENTAL GOALS

(Below Data pertains exclusively to MFIs in fund's portfolio)
(Most recent Social Indicators available, as of September 2020)

CLIENTS	Current	Goal	Deadline	Status
Total number of clients	1,317,386	Not Applicable	Not Applicable	Not Applicable
Female clients	63%	≥ 50%	Year 6	Compliant
Rural clients	50%	≥ 35%	Year 6	Compliant
Average loan size (c)	1,324	≤ 1,200	Year 4	In process
Total clients reached by LOCFUND II financing	204,221	≥ 85,000	Year 8	Compliant
Avg. loan size/GDP per capita (d)	90%	≥ 50%	Year 6	Compliant
Write-offs	1,7%	≤ 3%	Year 6	Compliant

SOCIAL PERFORMANCE

(Social Performance Data pertains exclusively to MFIs in fund's portfolio)
(Most recent Social Indicators available, as of September 2020)

Global Microfinance Social Indicators Overview, as of September 2024																
	MFI	Country	Data as of	Loan Portfolio (USD MM)	Number of clients	Female clients (%)	Rural clients (%)	Average loan (USD)	Average loan/GDP per Capita	Write-offs (%)	Endorsed to the Smart Campaign	PPI Users (k)	Social Rating	Social Rating Report Year	Unique Clients	Banked or First Clients
1	Fie GP	Argentina	ago-20	0,74	1.689	47%	0%	435	2%	0,00%	Yes	No	Yes	2018	N/A	N/A
2	Pro-Mujer	Bolivia	ago-20	124,01	118.337	78%	12%	1.048	12%	1,18%	No	Yes	Yes	2015	N/A	N/A
3	Diaconia	Bolivia	ago-20	186,65	70.651	48%	24%	2.642	30%	0,00%	Yes	Yes	Yes	2016	47%	N/A
4	Idepro	Bolivia	ago-20	38,17	10.266	44%	38%	3.718	43%	0,65%	Yes	No	No	-	N/A	N/A
5	IMPRO	Bolivia	ago-20	5,26	3.092	49%	20%	1.702	20%	0,00%	Yes	Yes	No	-	N/A	N/A
6	Contactar	Colombia	jun-20	93,00	108.532	53%	84%	857	6%	0,00%	Yes	Yes	Yes	2016	N/A	N/A
7	Coop-Aspire	Dominican Rep	jun-20	38,80	45.420	63%	59%	854	5%	0,42%	Yes	No	Yes	2011	N/A	N/A
8	FDD	Dominican Rep	jun-20	6,10	18.282	58%	47%	334	2%	1,25%	Yes	No	n/a	-	N/A	N/A
9	Insotec	Ecuador	ago-20	54,70	17.220	43%	73%	3.177	28%	3,33%	Yes	Yes	Yes	2014	35%	N/A
10	Faces	Ecuador	ago-20	44,44	19.641	54%	58%	2.262	20%	0,41%	Yes	Yes	n/a	-	43%	N/A
11	Espoir	Ecuador	ago-20	57,85	46.746	75%	76%	1.238	11%	0,40%	Yes	Yes	Yes	2016	59%	N/A
12	Banco D-Miro	Ecuador	ago-20	82,59	23.987	55%	0%	3.443	30%	1,17%	Yes	Yes	Yes	2016	34%	N/A
13	Adicla	Guatemala	ago-20	5,28	8.673	70%	59%	608	7%	1,26%	Yes	Yes	No	-	N/A	N/A
14	Adisa (a)	Guatemala	ago-20	7,57	7.414	81%	84%	1.021	12%	1,69%	Yes	Yes	No	-	N/A	N/A
15	Fafidess	Guatemala	ago-20	20,08	26.957	79%	90%	745	9%	1,42%	Yes	Yes	No	-	N/A	N/A
16	Genesis	Guatemala	ago-20	190,81	138.800	65%	85%	1.375	16%	1,47%	Yes	Yes	Yes	2019	N/A	N/A
17	Apoyo Integral	El Salvador	jun-20	125,38	18.594	47%	61%	6.743	77%	0,68%	Yes	No	Yes	2017	N/A	N/A
18	AMC	El Salvador	ago-20	27,73	12.035	55%	73%	2.304	26%	0,00%	Yes	No	No	-	N/A	N/A
19	ASEI	El Salvador	ago-20	10,86	22.783	82%	11%	477	5%	0,64%	Yes	No	Yes	2011	N/A	19%
20	PadecomsmCrédito	El Salvador	ago-20	14,17	9.166	48%	72%	1.546	18%	1,06%	Yes	No	Yes	2011	N/A	N/A
21	Credicampo	El Salvador	ago-20	49,01	28.369	48%	79%	1.728	20%	0,82%	Yes	No	No	-	N/A	N/A
22	Optima	El Salvador	ago-20	45,06	10.791	57%	23%	4.175	48%	0,00%	Yes	No	Yes	2012	N/A	N/A
23	ODEF	Honduras	jun-20	58,25	38.851	49%	69%	1.499	26%	0,00%	Yes	Yes	Yes	2010	N/A	N/A
24	IDH	Honduras	ago-20	28,22	12.871	51%	54%	2.193	38%	0,00%	Yes	Yes	No	2015	N/A	N/A
25	Ahsefin	Honduras	ago-20	6,33	9.673	68%	39%	654	11%	0,00%	Yes	No	No	-	N/A	N/A
26	Banco Popular	Honduras	ago-20	106,36	59.154	55%	20%	1.798	31%	2,14%	Yes	No	Yes	2017	N/A	N/A
27	AMC Hon	Honduras	jun-20	4,15	3.994	55%	76%	1.046	4%	0,00%	No	No	No	-	N/A	N/A
28	MaskCapital	Mexico	ago-20	9,58	20.083	100%	41%	477	2%	2,75%	Yes	Yes	Yes	2017	N/A	N/A
29	VisionF	Mexico	ago-20	17,74	43.059	88%	61%	412	2%	0,93%	Yes	Yes	Yes	2017	N/A	N/A
30	Sofipa	Mexico	ago-20	10,98	35.318	97%	81%	311	2%	3,31%	Yes	No	n/a	-	N/A	N/A
31	Equipat	Mexico	jun-20	38,08	77.268	78%	11%	493	2%	2,31%	Yes	No	No	2018	N/A	N/A
32	Finca	Nicaragua	ago-20	9,83	4.190	58%	40%	2.346	43%	20,88%	Yes	No	Yes	2008	N/A	N/A
33	MiCrédito	Nicaragua	jun-20	12,80	8.204	58%	22%	1.560	29%	4,74%	Yes	No	n/a	-	N/A	53%
34	FDL	Nicaragua	ago-20	58,03	45.545	50%	78%	1.274	24%	6,85%	Yes	Yes	Yes	2017	N/A	N/A
35	Pro-Mujer	Nicaragua	ago-20	13,15	37.467	90%	6%	351	6%	2,20%	Yes	Yes	Yes	2017	N/A	N/A
36	Microserfin	Panamá	ago-20	23,11	14.586	57%	58%	1.584	5%	4,39%	Yes	No	No	-	N/A	30%
37	ProCaja	Panamá	ago-20	4,96	3.677	41%	100%	1.349	4%	0,48%	Yes	No	No	-	N/A	N/A
38	CFE	Panamá	ago-20	43,05	4.299	33%	58%	9.542	36%	2,03%	No	No	No	-	N/A	N/A
39	Fund. Paraguay	Paraguay	ago-20	18,60	66.377	92%	29%	280	2%	0,00%	Yes	No	Yes	2014	N/A	N/A
40	Araniwa	Peru	jun-20	8,18	16.773	73%	58%	487	4%	0,00%	Yes	Yes	n/a	-	N/A	N/A
41	Edpyme Alternativa	Peru	jun-20	42,16	43.338	56%	84%	973	8%	1,33%	Yes	No	n/a	-	N/A	N/A
42	Edaprospro	Peru	may-20	1,90	5.214	85%	7%	365	3%	0,00%	Yes	No	Yes	2010	N/A	N/A

POVERTY AND INCOME INDICATORS

LOCFUND II COUNTRY EXPOSURE	LOCFUND II PORTFOLIO (e)	GDP USD (f)	HDI (g)	% NPL (h)	Gini Coefficient (i)	OTHER COUNTRIES	GDP USD (f)	HDI (g)	% NPL (h)	Gini Coefficient (i)
Argentina	25.971	20.610	0.825	25,7	42,4	Barbados	18.866	0,80	32	n/a
Bolivia	5.049.117	7.944	0.693	38,6	44,6	Belize	8.467	0,71	41	53
Colombia	3.260.503	15.021	0.747	28,0	50,8	Brazil	16.112	0,76	4	51
Dominican Rep.	333.134	18.323	0.736	30,5	45,3	Costa Rica	17.645	0,79	22	49
Ecuador	15.672.964	11.732	0.752	21,5	45,0	Chile	25.891	0,84	14	48
El Salvador	9.191.847	8.388	0.674	32,7	40,0	Haiti	1.875	0,50	59	61
Guatemala	6.377.263	8.414	0.650	59,3	48,3	Jamaica	9.434	0,73	17	46
Honduras	5.832.626	5.817	0.617	29,6	50,0	Suriname	15.363	0,72	70	58
Mexico	2.138.587	20.645	0.774	46,2	48,2	Trinidad & Tob.	32.197	0,78	20	40
Nicaragua	2.769.158	5.683	0.658	29,6	46,2	Uruguay	23.267	0,80	10	40
Panamá	4.111.836	26.794	0.789	23,0	50,4	Cuba	n/a	0,78	n/a	n/a
Paraguay	1.852.312	13.471	0.702	22,2	47,9	Venezuela	10.968	0,76	20	47
Peru	4.709.570	14.252	0.750	22,7	43,8					
	61.324.890									

(a) Rural clients as of December-19

(b) PPI: Progress out of Poverty Index. As reported by the MFI to the PPI (<http://www.progressoutofpoverty.org/ppi-users>).

(c) In accordance to the document elaborated by MIF/IDB in Nov 2014 named "Financial Inclusion Latin America and the Caribbean", the microfinance average of loan in the region is USD 1.800.

(d) At Least 50% of Locfund II's clients will have an average loan size to final clients of less than 40% of GDP per capita.

(e) Principal + Interest as of December 2018.

(f) GDP: Gross domestic product per capita, current prices Purchasing power parity Database as of Oct18; international dollars. Source: International Monetary Fund, World Economic Outlook 2016 Database. <http://www.imf.org/external/ns/cs.aspx?id=28>

(g) HDI (Human Development Index). Source: 2018 Report, data compiled from official web site <http://hdr.undp.org/en/data>.

(h) Population below national poverty line (NPL). Source: <https://www.cia.gov/library/publications/the-world-factbook/fields/2046.html>

(i) Gini Coefficient: Measure of the deviation of the distribution of income among individuals or households within a country from a perfectly equal distribution. A value of 0 represents absolute equality, a value of 100 absolute inequality. Source: World Bank (2018a). World Development Indicators database. Washington, DC. <http://data.worldbank.org>. Accessed 6 July 2018. <http://hdr.undp.org/en/indicators/67106>

N/A Not Available.

QUARTERLY REPORT - September 2020

FINANCIAL STATEMENTS

BALANCE SHEET 2020 (USD)	January	February	March	April	May	June	July	August	September	%
ASSETS										
Cash and cash equivalent	5.688.536	5.999.821	8.774.368	10.793.920	830.034	2.526.032	4.367.649	6.505.332	8.406.740	12.94%
MF - Additional Access Fee	200.184	200.358	200.392	200.317	200.239	200.169	200.099	200.029	200.000	0.24%
Total Portfolio	75.057.889	74.856.067	71.523.703	69.969.372	68.431.451	66.635.729	65.115.426	63.383.518	61.324.890	83.85%
Derivative Assets	3.700.000	3.700.000	2.500.000	2.500.000	2.500.000	2.500.000	2.500.000	2.500.000	2.500.000	3.00%
Loan Loss Reserve	(329.558)	(330.859)	(304.167)	(244.569)	(709.378)	(550.223)	(472.491)	(468.216)	(437.579)	-0.29%
Management Fee paid in advance	230.548	124.528	11.631	212.164	106.693	7.052	197.528	99.271	6.825	0.25%
D&O Insurance paid in advance	7.093	5.911	4.729	3.547	2.364	1.182	-	13.945	12.677	0.00%
Others accounts receivable	11.247	11.094	10.931	10.772	10.609	10.450	10.287	10.123	9.966	0.01%
TOTAL ASSETS	84.566.139	84.566.921	82.721.587	83.445.523	71.372.012	71.330.391	71.918.498	72.244.003	69.523.519	100.00%
LIABILITIES										
Short Term Liabilities										
Accounts Payable	63.740	35.449	128.292	153.405	37.021	28.088	49.073	34.151	36.899	0.18%
External Audit	21.784	16.539	15.790	15.041	18.789	22.537	26.284	30.032	33.780	0.02%
Credit Committee Meetings Costs	-	-	-	750	750	-	1.500	1.500	500	0.00%
Advisory Committee Meeting Costs	-	-	-	-	-	-	-	-	-	0.00%
Commitment Fees	4.361	4.361	4.361	4.361	-	-	-	-	-	0.01%
Legal Services	5.500	5.500	5.500	2.569	8.333	5.552	2.619	2.619	2.619	0.00%
Management Fee	-	-	-	-	-	-	-	-	-	0.00%
MF	-	-	-	-	-	-	-	-	-	0.00%
Capital and Interest received in advance	32.094	9.049	61.478	130.684	9.149	-	18.670	-	-	0.16%
Others	-	-	41.162	-	-	-	-	-	-	0.00%
Senior Loans	23.413.669	23.610.093	23.820.064	24.023.158	12.004.027	11.871.489	21.240.029	21.370.718	21.497.189	28.79%
SIFEM	20.667	40.000	60.667	80.667	101.334	-	2.020.667	2.041.334	2.061.334	0.10%
Principal	-	-	-	-	-	-	2.000.000	2.000.000	2.000.000	-
Accrued Interests	20.667	40.000	60.667	80.667	101.334	-	20.667	41.334	61.334	0.10%
HYOS	7.750	15.000	22.750	30.250	38.000	-	757.750	765.500	773.000	0.04%
Principal	-	-	-	-	-	-	750.000	750.000	750.000	-
Accrued Interests	7.750	15.000	22.750	30.250	38.000	-	7.750	15.500	23.000	0.04%
MF	17.000	26.667	37.000	47.000	57.333	6.333	1.016.667	1.027.000	1.037.000	0.06%
Principal	-	-	-	-	-	-	1.000.000	1.000.000	1.000.000	-
Accrued Interests	17.000	26.667	37.000	47.000	57.333	6.333	16.667	27.000	37.000	0.06%
BIO	505.167	510.000	515.167	520.167	525.333	500.000	1.005.167	1.010.333	1.015.333	0.62%
Principal	500.000	500.000	500.000	500.000	500.000	500.000	1.000.000	1.000.000	1.000.000	0.60%
Accrued Interests	5.167	10.000	15.167	20.167	25.333	-	5.167	10.333	15.333	0.02%
IDB	22.785.008	22.892.349	23.007.092	23.118.134	11.273.376	11.317.205	11.362.495	11.407.785	11.451.614	27.70%
Principal	22.500.000	22.500.000	22.500.000	22.500.000	11.250.000	11.250.000	11.250.000	11.250.000	11.250.000	26.96%
Accrued Interests	285.008	392.349	507.092	618.134	23.376	67.205	112.495	157.786	201.614	0.74%
IC	97.411	143.472	192.708	240.253	19.889	57.182	5.095.718	5.134.254	5.171.547	0.29%
Principal	-	-	-	-	-	-	5.000.000	5.000.000	5.000.000	-
Accrued Interests	97.411	143.472	192.708	240.253	19.889	57.182	95.718	134.254	171.547	0.29%
Deffered financing costs	(19.333)	(17.393)	(15.320)	(13.313)	(11.239)	(9.232)	(18.434)	(15.489)	(12.639)	-0.02%
Derivative Liabilities	4.114.502	4.105.500	2.855.751	2.848.840	2.841.721	2.834.844	2.827.754	2.820.683	-	3.41%
Hedged liabilities - Nicaragua	2.869.625	2.862.916	2.855.751	2.848.840	2.841.721	2.834.844	2.827.754	2.820.683	-	3.41%
Hedged liabilities - Honduras	1.244.878	1.242.584	-	-	-	-	-	-	-	0.00%
TSF (Donors)	95.111	73.526	97.899	157.849	157.849	157.849	131.502	108.282	96.795	0.19%
Long Term Liabilities										
Senior Loans	17.967.216	17.968.846	17.970.589	17.972.275	17.974.018	17.975.705	8.738.724	8.739.595	8.740.438	21.54%
SIFEM	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	2.000.000	2.000.000	2.000.000	4.79%
Principal	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	2.000.000	2.000.000	2.000.000	4.79%
HYOS	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	750.000	750.000	750.000	1.80%
Principal	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	750.000	750.000	750.000	1.80%
MF	2.000.000	2.000.000	2.000.000	2.000.000	2.000.000	2.000.000	1.000.000	1.000.000	1.000.000	2.40%
Principal	2.000.000	2.000.000	2.000.000	2.000.000	2.000.000	2.000.000	1.000.000	1.000.000	1.000.000	2.40%
BIO	500.000	500.000	500.000	500.000	500.000	500.000	-	-	-	0.60%
Principal	500.000	500.000	500.000	500.000	500.000	500.000	-	-	-	0.60%
IC	10.000.000	10.000.000	10.000.000	10.000.000	10.000.000	10.000.000	5.000.000	5.000.000	5.000.000	11.98%
Principal	10.000.000	10.000.000	10.000.000	10.000.000	10.000.000	10.000.000	5.000.000	5.000.000	5.000.000	11.98%
Deffered financing costs	(32.784)	(31.154)	(29.411)	(27.725)	(25.982)	(24.295)	(11.278)	(10.405)	(9.562)	-0.03%
TOTAL LIABILITIES	45.654.238	45.793.414	44.872.596	45.155.527	33.014.636	32.867.975	32.987.072	33.073.428	30.371.321	54.11%
EQUITY										
Capital	31.100.000	31.100.000	31.100.000	31.100.000	31.100.000	31.100.000	31.100.000	31.100.000	31.100.000	37.27%
MF	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	9.59%
Norfund	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	9.59%
BIM Microfinance	600.000	600.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	0.06%
FMO	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	8.000.000	9.59%
BIO	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	4.000.000	4.79%
Hyos Invest Holding A.G	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	1.500.000	1.80%
Panameric Investments S.A.	-	-	550.000	550.000	550.000	550.000	550.000	550.000	550.000	0.66%
SIFEM	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000	1.20%
Accumulated Results	7.187.347	7.187.347	7.187.347	7.187.347	7.187.347	7.187.347	7.187.347	7.187.347	7.187.347	8.61%
Reserve for Currency Loss	574.804	565.435	523.400	529.254	552.435	553.276	530.701	518.578	487.982	0.63%
Accumulated Reserve	568.087	568.087	568.087	568.087	568.087	568.087	568.087	568.087	568.087	0.68%
Reserve of the Period	6.716	(2.653)	(44.687)	(38.834)	(15.652)	(14.811)	(37.386)	(49.510)	(80.105)	-0.05%
Period Profit/Loss	49.750	(79.275)	(961.756)	(526.605)	(482.406)	(378.206)	113.368	364.650	376.869	-0.63%
TOTAL EQUITY	38.911.901	38.773.507	37.848.991	38.289.996	38.357.376	38.462.417	38.931.416	39.170.575	39.152.198	45.89%
TOTAL LIABILITIES AND EQUITY	84.566.139	84.566.921	82.721.587	83.445.523	71.372.012	71.330.391	71.918.498	72.244.003	69.523.519	100.00%
MONTHLY PROFIT/LOSS 2019 (USD)										
INCOME										
Interest Income	631.746	592.707	619.029	564.880	562.137	527.914	523.681	498.683	457.062	4.977.839
TOTAL INCOME	631.746	592.707	619.029	564.880	562.137	527.914	523.681	498.683	457.062	4.977.839
EXPENSES										
Management Fees	(119.116)	(106.020)	(112.897)	(104.343)	(105.471)	(99.640)	(100.383)	(98.257)	(92.446)	(938.574)
Senior Loans Interests	(202.193)	(194.484)	(207.897)	(201.087)	(166.237)	(123.622)	(127.743)	(127.743)	(123.621)	(1.474.627)
Senior Loans - Closing and Commitment Fees	(4.817)	(3.570)	(3.817)	(3.693)	(3.817)	(3.693)	(3.817)	(3.817)	(3.693)	(34.734)
Bank and Account Charges	(718)	(421)	(480)	(399)	(375)	(784)	(445)	(330)	(750)	(4.701)
Legal Expenses	-	(1.900)	(2.210)	(458)	(5.764)	(101)	-	-	(1.748)	(12.180)
External Audit and Report Expenses	(3.748)	(3.748)	(3.748)	(3.748)	(3.748)	(3.748)	(3.748)	(3.748)	(3.748)	(33.730)
Advisory Committee Meeting Costs	-	-	-	(750)	-	-	(1.500)	-	(500)	(2.750)
Credit Committee Meetings Costs	-	-	-	-	-	-	-	-	-	(10.811)
Insurance - D&O	(1.182)	(1.182)	(1.182)	(1.182)	(1.182)	(1.182)	(1.182)	(1.268)	(1.268)	(2.000)
Others	-	-	-	-	-	-	-	-	-	(2.000)
TOTAL EXPENSES	(331.773)	(311.325)	(332.230)	(315.659)	(286.594)	(232.770)	(238.818)	(237.162)	(227.774)	(2.514.106)
PROFIT / LOSS before provisions	299.973	281.383	286.799	249.221	275.543	295.145	284.863	261.521	229.287	2.463.733
Bad Loans Provisions	7.765	(1.501)	26.692	59.598	(464.808)	159.155	77.732	4.275	30.637	(100.456)
PROFIT / LOSS after provisions	307.738	279.882	313.490	308.819	(89.265)	454.299	362.595	265.796	259.924	2.363.278
Exchange Rate Difference	(251.271)	(418.276)	(1.238.006)	132.186	256.646	(349.259)	106.404	(26.637)	(278.301)	

QUARTERLY REPORT - September 2020

COUNTRY ANALYSIS

COUNTRY	ENTITY	OPERATIONS	PRINCIPAL	ACCRUED INTERESTS	TOTAL
Argentina		1	24.320	1.651	25.971
	Fie Gran Poder	1	24.320	1.651	25.971
Bolivia		5	4.956.831	92.286	5.049.117
	Diaconia	1	1.076.923	14.275	1.091.198
	Impro	1	198.814	1.357	200.171
	Promujer Bolivia	2	3.482.717	75.946	3.558.662
	Idepro	1	198.378	708	199.086
Colombia		9	3.230.447	30.056	3.260.503
	Contactar	9	3.230.447	30.056	3.260.503
Ecuador		21	15.414.808	258.156	15.672.964
	Banco Dmiro	1	1.327.719	69.250	1.396.969
	Espoir	9	5.907.234	72.364	5.979.598
	Faces	5	3.647.664	82.394	3.730.058
	Insotec	6	4.532.191	34.148	4.566.339
El Salvador		15	9.135.861	55.987	9.191.847
	AMC	1	3.182.385	9.083	3.191.468
	Apoyo Integral	3	2.040.021	19.896	2.059.917
	ASEI	5	615.414	4.284	619.698
	Credicampo	2	553.953	4.408	558.360
	Optima	1	1.498.296	6.708	1.505.004
	Padecomsmcredito	3	1.245.792	11.607	1.257.399
Guatemala		8	6.274.295	102.968	6.377.263
	Adicla	1	195.347	1.903	197.250
	ADISA	1	157.580	3.698	161.278
	FAFIDESS	3	963.506	13.400	976.906
	Genesis	3	4.957.862	83.967	5.041.829
Honduras		11	5.715.448	117.178	5.832.626
	AHSETFIN	1	298.103	11.092	309.195
	Banco Popular	2	1.640.786	38.159	1.678.945
	IDH	6	2.977.811	61.072	3.038.883
	Odef	1	300.395	626	301.021
	AMC - HON	1	498.354	6.229	504.583
Mexico		7	2.098.276	40.311	2.138.587
	Maskapital	1	384.130	4.904	389.034
	Vision Fund	3	1.003.186	20.288	1.023.474
	Sofipa	2	460.879	11.833	472.713
	Equipate	1	250.081	3.286	253.367
Nicaragua		8	2.717.340	51.818	2.769.158
	FDL	2	399.799	9.339	409.139
	Finca	1	81.629	0	81.629
	MCredito	1	824.181	10.054	834.234
	Promujer Nicaragua	4	1.411.731	32.425	1.444.156
Panama		7	4.079.243	32.593	4.111.836
	Microsefin	1	454.545	1.679	456.225
	ProCaja	4	629.036	10.658	639.694
	CFE	2	2.995.662	20.256	3.015.918
Paraguay		1	1.827.431	24.881	1.852.312
	F. Paraguaya	1	1.827.431	24.881	1.852.312
Perú		8	4.636.080	73.490	4.709.570
	Arariw a	3	1.010.481	19.172	1.029.654
	Edpyme Alternativa	4	3.485.536	53.106	3.538.643
	Edaprospro	1	140.063	1.211	141.274
R. Dominicana		1	331.473	1.661	333.134
	FDD	1	331.473	1.661	333.134
TOTAL		102	60.441.853	883.037	61.324.890