



Introduction

The Financial Services sector is the backbone of economic development and poverty reduction in Rwanda. Access to financial services was identified as one of the top priorities in key thematic areas of the first National Strategy for Transformation (NST1), and the country has committed to-

- **Develop Rwanda into a financial services center:** developing specialized skills and establishing incentive mechanisms to attract investors in the financial sector.
- **Increase value of payment transactions done electronically as percentage of GDP from 26.9% (2017) to 80% by 2024:** automation of Umurenge SACCOs, sensitizing the population to increase uptake of electronic and digital financial services.
- **Bring financial services closer to people:** increase the percentage of adult Rwandans financially included at 100% by 2024 (from 89% in 2017).
- **Develop the capital market and increase dynamism** in line with the ten-year capital market master plan.
- **Operationalize long-term savings scheme and pension for all** Rwandans.

The microfinance sector is one of the major players that contribute to achieving objectives and targets defined in the NST1. Therefore, it is important to monitor the sector achievements to learn from the past, improve future interventions and make microfinance a better instrument for poverty reduction in Rwanda.

This report is a fourth in a series of sector performance reports produced by the Association of Microfinance Institutions in Rwanda (AMIR). However, it differs from previous reports in that it presents rough data stakeholders may need, without synthesizing and analyzing it as it was the case in previous reports. For the sake of confidentiality, data were anonymized. This will help investors and any stakeholders interested to access data, which is not available otherwise.

What is AMIR?

The Association of Microfinance Institutions in Rwanda (AMIR) is an umbrella organization that brings together practitioners in a platform that aims to energize the microfinance sector in the country. Consisting of 343 members to date, AMIR boasts a very convincing representation of the Rwandan microfinance sector (78% of microfinance institutions, drawn from different legal statuses are members; and represent more than 97% of market share-both in terms of total assets and number of clients).

Created in 2007, AMIR is the only umbrella organization for microfinance institutions in Rwanda that seeks to build a flourishing microfinance sector in the country through different thematic areas of intervention, such as Advocacy and Information, Research and Development, Responsible Finance (including consumer protection and education), and Performance Monitoring and Capacity Building. AMIR's mission is to offer diversified services to microfinance institutions to enable them to work professionally and contribute to poverty reduction in a sustainable manner. AMIR's vision is to become a strong and efficient organization that contributes to the development of the microfinance industry through the promotion of transparent management systems in MFIs, and innovative and market-led financial services and products.

The purpose of the report: The report contributes to enhancing transparency and the culture of self-regulation in the sector. In addition, several stakeholders will benefit from the report that describes the performance of member MFIs in a selected number of indicators¹.

This performance report is one of the instruments used by AMIR in its monitoring and information sharing endeavors. It aims to:

- Provide to members and other stakeholders in the microfinance sector of Rwanda a reference for benchmarking, in order to guide their monitoring and evaluation initiatives, as well as their decision-making
- Increase transparency in the sector, and provide customers and other stakeholders with reliable information on the performance of the sector in general
- Increase visibility among local and international stakeholders, with a view to highlight challenges and opportunities and raise interest (from potential donors and capacity builders) for further collaborations in addressing gaps identified, and tapping into strengths to further the professionalization of the microfinance industry in Rwanda
- Provide a basis for dialogue and advocacy with decision-makers, including regulators, supervisory bodies, and research institutes

Methodology

The report is based on desk review of existing information collected from 145 AMIR member institutions². Submission of reports is on voluntary basis. Some members were skeptical about sharing their data, but we hope that the number of institutions seeing the benefits of industry transparency will continue to increase.

Target audience

This report targets a wide audience including managers of microfinance institutions in Rwanda (AMIR members and non-members), as well as external stakeholders such as donors, investors, researchers, and technical assistance providers. Ultimately, the report is meant to provide additional useful information to customers (e.g. owners of member-based microfinance institutions) that will help them

¹ Those who need generic information on the financial sector can refer to the quarterly reports produced by BNR. Those reports present historic information on the sector, and analyses trends in selected indicators and ratios, such as NPL, CAR, ROE, RoA, and liquidity.

² This is a 93% increase from 2016, and it shows that AMIR members are increasingly seeing the value of industry transparency.

to assess the performance of their respective institutions and be able to compare it to that of the sector in general. The report is also intended to provide regulatory and supervisory bodies with a third-party perspective on the performance of the Rwandan microfinance sector that can complement their own views and perspective.

1. Sector Overview

The microfinance sector in Rwanda is strong of 459 institutions, including 20 limited liability companies, and 439 savings and credit cooperatives (416 Umurenge SACCOs, and 23 non-Umurenge SACCOs). The following table provides the performance of the sector in general:

Indicator	Performance
Number of MFIs	459
Total Assets (FRW billion)	244.3
Loans (FRW billion)	138.3
Deposits (FRW billion)	124.1
Equity (FRW billion)	87.5
Net Profit (FRW billion)	2.4
CAR (%)	35.8
NPLs/Gross Loans (%)	8.2
ROA (%)	1
ROE (%)	2.9
Liquidity ratio (%)	102

Source: BNR

The results provided in this report includes 145 MFIs, i.e., 31.6% of the sector, consisting of 9 limited companies (45% of all limited companies), 125 Umurenge SACCOs (30% of all Umurenge SACCOs) and 11 non-Umurenge SACCOs (47.8% of all non-Umurenge SACCOs).

1.1. Performance Results Outreach

Institutions that were surveyed (as at December 31, 2017) had a total of 1,184,436 clients including 476,804 female clients (40%). Only 80,178 of those clients, or 7%, are active borrowers, of which 35% are women.

The average savings deposit is FRW 34,265 while the average loan size is FRW 468,451. Those amounts vary according to the institutional type: limited companies tend to lend higher amount than SACCOs. Similarly, clients tend to deposit higher amounts in limited companies than in SACCOs. The following shows key performance indicators per institutional category.

1.2. Profitability

Profitability was negative overall, and institutions with negative profits are found across all the categories: 12 out of 125 Umurenge SACCOs (10%); 5 out of 11 non-Umurenge SACCOs (45%); and 3 out of 9 limited companies (33%) reported a negative net profit (a loss). This survey did not investigate the reasons for such a poor performance.

1.3. Efficiency and Productivity

The overall efficiency can be improved, but Umurenge SACCOs have the weakest efficiency ratios: for example, for each FRW1 they give out on credit, Umurenge SACCOs spend 50 cents (50%), while non-Umurenge SACCOs spend only 30%. Personnel and loan officer productivity are below accepted standards overall, but Umurenge SACCOs have loan officer productivity which are above international standards (250 active clients per loan officer).

3. Risk and Challenges

The biggest challenge is to increase profitability in the industry. This indicator may be affected by several strategic decisions, including:

- Improving productivity
- Minimizing provisions and other costs related to non-performing loans (write-offs and recovery costs)
- Increasing loan sizes (through improved savings mobilization, and product review to focus on shorter term loans)

Performance per MFI category

Indicator	Overall (N=145)	Limited Companies(n=9)	Umurenge SACCOs (n=125)	Non-Umurenge SACCOs (n=11)
Total Assets	72,803,718,860	32,455,068,193	36,777,519,552	3,388,221,683
Total Equity	23,827,151,612	8,903,526,810	13,468,779,032	1,454,845,769
Outstanding Loan Portfolio	37,559,502,721	22,074,094,841	13,604,745,788	1,880,662,092
Total deposits (savings balance)	40,584,249,864	19,138,197,058	19,251,106,105	1,884,622,963
Total clients (including groups)	1,184,436	353,780	746,326	64,098
Female clients	476,804	147,371	301,089	21,900
Active borrowers	80,178	30,135	46,133	3,737
Female borrowers	27,746	13,804	12,405	1,487
Total employees	1,683	682	939	87
Total loan officers	343	200	125	15
Cost/1FRW loan	42.9%	39%	50%	30%
Loan Officer Productivity	234	151	369	249
Personnel productivity	48	44	49	43
Average Savings per client	34,265	54,096	25,795	29,402
Average Loan/borrower	468,451	732,507	294,903	503,255

Source: Data from AMIR, December 2018

Annex 1: Overall performance of surveyed institutions (FRW, if financial values) as at December 31,2017

	Institution and Type	Total assets	Total liabilities	Total equity	Total outstanding Loans	Total Deposits	Total loans written-off
1	US1	417,651,127	302,905,994	114,745,133	233,657,904	233,657,904	10,819,979
2	US2	515,624,089	335,532,982	180,091,107	107,254,282	326,768,951	n.d
3	US3	329,602,759	211,346,605	118,256,154	204,354,586	158,807,218	n.d
4	US4	446,767,390	328,092,351	118,675,039	202,084,745	266,808,245	4,539,994
5	US5	409,265,008	298,058,867	111,206,141	117,824,963	275,852,209	44,158,399
6	US6	282,096,148	201,301,679	80,794,469	68,183,920	171,182,070	n.d
7	US7	486,057,391	335,096,057	150,961,334	106,976,285	213,167,718	3,641,100
8	US8	330,369,299	218,309,001	112,060,298	139,129,580	151,414,883	n.d
9	US9	299,410,350	199,627,915	99,782,435	136,748,374	182,080,817	223,146
10	US10	281,270,182	170,633,004	110,637,178	132,010,692	153,829,393	n.d
11	US11	107,108,809	76,580,909	107,108,809	40,032,461	52,661,577	719,650
12	US12	317,684,697	223,539,812	94,144,885	108,828,173	222,394,874	1,993,065
13	US13	181,713,823	111,570,184	70,143,639	89,721,352	70,633,448	2,788,889
14	US14	98,095,288	97,558,366	536,922	24,643,015	90,462,391	13,163,744
15	US15	98,095,288	97,558,366	536,922	24,643,015	90,462,391	1,816,557
16	US16	182,477,712	86,650,558	95,827,154	93,697,508	84,914,691	n.d
17	US17	191,097,296	121,264,507	69,832,789	57,526,186	85,003,585	8,725,567
18	US18	506,951,208	276,035,814	230,915,394	172,798,084	245,877,320	23,386,769
19	US19	226,048,189	150,413,554	75,634,635	116,320,326	132,040,267	n.d
20	US20	447,389,204	261,428,747	185,960,457	177,829,018	253,872,028	23,650,393
21	US21	308,120,635	198,196,929	109,923,706	102,135,500	122,247,169	2,051,873
22	US22	252,328,452	152,314,921	100,013,531	75,359,224	77,328,107	13,923,666
23	US23	337,058,812	185,555,088	151,503,724	122,927,215	177,393,494	n.d
24	US24	184,554,478	112,094,941	72,459,537	74,051,109	66,870,298	1,996,928
25	US25	167,911,366	109,380,335	58,531,031	79,793,298	95,402,793	5,204,651
26	US26	140,368,611	81,586,560	58,782,051	1,129,451	76,869,840	n.d
27	US27	466,185,320	281,668,651	184,516,669	121,830,068	276,430,119	5,938,189
28	US28	461,821,627	262,286,862	199,534,765	150,974,245	255,828,455	765,039
29	US29	671,649,415	386,866,638	284,782,777	272,239,426	377,914,396	17,912,953
30	US30	403,796,972	283,329,151	403,796,972	167,793,013	274,662,254	n.d
31	US31	254,058,464	135,249,702	118,808,762	51,373,523	96,535,219	n.d
32	US32	189,121,713	118,745,196	189,121,713	69,758,644	109,576,009	1,418,694
33	US33	467,530,318	316,159,060	151,371,258	98,930,274	312,027,012	41,742,800
34	US34	198,504,272	150,019,038	48,785,234	105,287,852	89,076,575	n.d
35	US35	365,459,737	194,609,626	170,850,111	233,261,818	113,954,401	8,413,569
36	US36	359,316,327	232,747,428	126,568,899	184,199,436	177,313,911	n.d
37	US37	475,938,919	341,987,272	133,951,647	62,217,184	244,196,448	n.d
38	US38	280,116,840	226,023,377	54,093,463	82,404,743	219,611,640	20,438,901
39	US39	262,302,983	181,856,031	83,254,246	47,030,510	129,518,455	n.d
40	US40	170,411,831	100,636,055	69,775,776	59,317,125	92,084,484	6,440,691
41	US41	110,406,363		29,312,313	35,265,005	77,909,905	9,918,412
42	US42	285,985,961	181,224,691	104,761,270	90,382,715	126,477,932	12,776,781
43	US43	331,139,143	224,002,293	107,136,850	76,859,846	186,792,218	10,442,433
44	US44	548,787,551	363,171,641	185,615,910	358,839,421	357,574,314	17,972,901
45	US45	206,625,313	159,095,072	47,530,241	97,509,539	48,890,855	9,910,796
46	US46	414,476,563	247,138,073	167,338,490	124,706,638	228,394,709	n.d
47	US47	429,202,147	246,040,024	183,162,123	243,498,764	199,929,002	n.d
48	US48	634,413,845	464,332,430	187,692,725	333,879,580	459,266,033	8,784,744
49	US49	346,698,523	220,539,366	126,159,157	127,062,444	169,497,843	60,940,854
50	US50	202,958,091	113,499,598	89,458,493	40,443,405	93,244,229	30,853,375

	Institution and Type	Total assets	Total liabilities	Total equity	Total outstanding Loans	Total Deposits	Total loans written-off
51	US51	276,153,357	201,139,302	75,014,055	123,669,524	113,672,121	43,979,415
52	US52	258,892,524	171,253,382	87,639,142	86,416,471	141,263,149	24,474,623
53	US53	198,187,150	107,644,277	90,542,873	74,953,415	74,953,415	n.d
54	US54	161,358,012	86,782,304	74,575,708	62,292,626	71,443,973	5,874,111
55	US55	451,758,437	329,039,159	122,719,278	228,887,494	451,758,437	n.d
56	US56	296,304,603	215,502,696	80,801,907	134,825,503	160,184,065	18,062,349
57	US57	429,138,404	236,123,053	193,015,351	137,108,267	199,540,684	n.d
58	US58	497,506,836	335,439,081	162,067,755	207,835,771	279,000,414	24,136,676
59	US59	297,243,035	183,225,635	114,017,400	83,808,072	178,309,288	8,835,133
60	US60	1,011,830,699	796,136,537	215,694,162	419,597,361	728,525,118	1,096,667
61	US61	308,015,697	158,433,191	149,582,506	159,643,305	141,515,559	1,939,511
62	US62	230,948,315	149,110,045	81,838,270	108,128,650	139,678,045	415,703
63	US63	188,956,803	151,710,140	37,246,663	99,464,348	58,453,146	n.d
64	US64	163,094,910	123,593,685	39,501,225	44,189,612	108,252,594	n.d
65	US65	262,805,633	165,415,718	97,389,915	94,238,016	126,908,979	1,434,429
66	US66	353,065,559	209,168,923	143,896,636	73,068,597	206,884,056	n.d
67	US67	253,928,224	167,402,358	86,525,866	103,425,176	103,923,534	n.d
68	US68	287,515,298	199,164,374	88,350,924	100,013,531	167,338,490	1,375,604
69	US69	178,662,759	75,274,629	103,388,132	96,644,746	72,074,533	234,126
70	US70	140,479,658	70,696,852	69,782,806	58,880,005	64,292,186	n.d
71	US71	117,057,930	78,736,691	38,321,239	60,334,805	62,845,691	n.d
72	US72	273,709,108	176,442,004	103,457,017	132,992,495	165,869,051	6,186,698
73	US73	257,257,518	172,065,138	139,088,918	104,857,244	127,768,929	n.d
74	US74	114,022,425	64,496,713	49,525,712	103,383,746	47,574,524	77,232,018
75	US75	170,974,954	98,940,150	72,034,804	65,768,880	95,380,616	2,504,220
76	US76	243,038,697	155,897,917	87,140,780	96,850,299	101,457,738	3,313,756
77	US77	108,017,512	69,069,892	38,947,620	44,757,401	61,631,631	1,231,170
78	US78	275,383,648	184,217,035	91,166,613	119,426,618	170,442,968	n.d
79	US79	243,468,689	144,561,024	98,907,665	42,164,586	79,394,547	n.d
80	US80	120,451,802	71,907,302	48,544,500	34,691,814	25,344,985	n.d
81	US81	130,022,372	74,232,319	55,790,053	40,287,755	51,455,664	2,229,154
82	US82	315,583,810	229,317,504	86,266,306	151,728,940	186,314,292	11,700,217
83	US83	300,315,793	210,638,509	89,677,284	48,568,134	152,289,706	n.d
84	US84	164,712,222	101,972,593	62,739,629	84,794,399	72,665,396	n.d
85	US85	169,989,702	111,014,674	12,190,583	80,120,040	61,014,674	8,774,301
86	US86	130,129,920	67,985,728	62,144,192	59,247,262	57,083,242	2,346,190
87	US87	485,337,071	360,462,788	124,874,283	88,940,267	335,273,302	369,000
88	US88	568,594,591	452,929,749	115,664,842	176,574,863	439,852,479	n.d
89	US89	142,973,928	73,611,852	69,362,076	50,108,234	46,948,671	5,717,126
90	US90	259,595,155	165,005,500	94,589,655	89,982,368	126,121,848	17,309,850
91	US91	262,626,186	165,354,776	97,271,410	94,238,016	126,778,449	1,468,729
92	US92	318,372,097	132,379,522	185,992,575	139,850,679	132,111,522	7,039,950
93	US93	159,844,437	88,877,287	70,967,150	85,507,646	87,612,982	5,987,039
94	US94	330,351,266	208,491,581	121,859,685	139,531,109	134,151,606	20,310,175
95	US95	225,892,515	132,009,204	93,883,311	107,224,702	104,995,698	1,800,106
96	US96	181,102,844	100,486,334	80,616,510	58,709,476	55,768,074	12,724,815
97	US97	226,414,088	149,029,932	77,384,156	130,931,214	128,874,669	3,302,186
98	US98	368,263,438	249,240,882	119,022,556	103,070,120	169,865,985	n.d
99	US99	331,887,028	233,197,320	98,689,708	83,740,248	128,139,139	8,592,381
100	US100	198,010,570	142,607,933	55,402,637	59,488,006	86,142,479	16,571,645

	Institution and Type	Total assets	Total liabilities	Total equity	Total outstanding Loans	Total Deposits	Total loans written-off
101	US101	270,073,727	161,417,441	108,656,286	75,089,378	88,659,032	n.d
102	US102	235,147,701	136,579,745	98,567,956	120,346,391	111,840,458	n.d
103	US103	374,161,850	302,892,286	71,269,564	116,985,443	212,644,410	n.d
104	US104	209,359,512	128,446,473	80,913,039	110,942,819	71,191,692	n.d
105	US105	254,214,381	189,162,786	65,051,595	109,968,354	158,024,754	n.d
106	US106	338,384,812	197,810,325	140,574,487	71,139,200	101,123,875	8,007,165
107	US107	351,432,825	218,079,144	133,353,681	112,759,138	197,116,710	4,200,652
108	US108	321,766,056	219,441,088	102,320,968	70,024,890	118,234,654	n.d
109	US109	368,196,763	208,914,268	159,282,495	88,891,036	132,342,138	21,114,300
110	US110	574,241,913	379,484,259	194,757,654	128,453,499	307,710,608	14,948,764
111	US111	180,741,165	135,746,114	44,995,051	123,046,539	72,159,657	19,481,011
112	US112	240,524,524	153,523,538	87,000,986	79,253,736	104,527,353	13,200,978
113	US113	172,187,361	104,019,380	68,167,981	69,538,766	68,461,283	78,929,017
114	US114	407,939,759	245,786,247	162,153,512	128,181,644	229,116,814	15,390,429
115	US115	465,103,296	207,092,253	258,011,043	134,404,321	201,572,849	22,033,853
116	US116	201,854,402	159,581,214	42,273,188	88,674,943	57,099,738	1,573,292
117	US117	174,217,117	120,858,675	53,358,442	97,304,125	97,304,125	2,892,164
118	US118	229,852,062	150,316,361	79,535,701	90,056,010	97,930,475	260,000
119	US119	248,470,027	179,325,081	69,144,946	59,343,185	59,343,185	1,504,556
120	US120	186,142,595	96,439,226	89,703,369	60,699,435	76,755,474	n.d
121	US121	250,418,795	167,274,790	83,144,005	75,829,965	101,207,579	8,586,447
122	US122	405,290,838	195,680,645	209,610,193	97,875,944	163,836,059	1,376,919
123	US123	216,124,286	151,944,549	64,179,737	44,635,595	135,611,968	n.d
124	US124	360,434,583	235,730,082	124,704,501	106,448,782	157,787,337	275,426
125	US125	219,966,124	123,475,853	96,490,271	126,838,026	110,379,129	2,298,166
126	NUS1	162,054,648	132,789,852	29,264,796	38,839,088	151,743,497	5,171,724
127	NUS2	686,115,733	439,983,743	246,131,990	374,762,609	382,994,938	32,354,470
128	NUS3	212,880,994	137,146,148	75,734,846	106,048,197	131,787,694	7,178,244
129	NUS4	288,060,650	186,664,283	101,396,367	266,870,923	181,445,315	27,059,929
130	NUS5	568,339,792	307,715,315	260,624,477	364,488,649	303,835,435	9,556,186
131	MFB1	21,341,493	21,341,493	3,229,178		11,938,873	n.d
132	NUS6	308,680,964	37,575,369	271,105,595	54,250,000	31,227,220	n.d
133	NUS7	401,160,412	213,161,210	187,999,202	188,025,821	208,627,190	595,324
134	LDT1	1,016,197,266	469,974,012	546,223,254	734,180,121	430,521,496	30,537,114
135	NUS8	263,237,528	184,871,447	78,366,081	202,080,874	178,570,395	9,270,844
136	LTD2	3,291,955,254	2,537,313,096	754,642,158	2,251,674,285	1,814,899,082	91,986,351
137	NUS9	237,714,531	133,115,547	104,598,984	158,692,125	158,692,125	n.d
138	NUS10	79,975,189	41,620,729	38,354,460	68,717,372	40,349,157	1,516,845
139	NUS11	180,001,242	118,732,271	61,268,971	57,886,434	115,349,997	26,632,387
140	LDT2	3,919,923,065	2,657,302,200	1,262,620,865	2,542,684,860	2,657,940,595	n.d
141	LTD3	5,734,494,496	4,093,607,226	1,640,887,270	4,230,977,739	2,940,872,343	47,753,679
142	LDT4	6,837,271,575	4,941,037,329	1,896,234,246	3,811,666,826	3,863,908,746	5,555,208,698
143	LTD5	5,619,549,846	4,148,430,673	1,471,119,173	4,447,560,466	2,886,719,103	86,595,752
144	LDT6	6,014,335,198	4,685,764,531	1,328,570,667	4,055,350,543	4,531,396,820	49,840,868
145	LTD7	182,909,432	377,130,381	n.d	n.d	310,323,738	n.d
	Total	72,803,718,860	49,605,595,192	23,827,151,612	37,561,175,437	40,568,977,557	6,973,376,129
	Maximum	6,837,271,575	4,941,037,329	1,896,234,246	4,447,560,466	4,531,396,820	5,555,208,698
	Minimum	21,341,493	21,341,493	536,922	1,129,451	11,938,873	223,146
	Median	273,709,108	180,274,886	98,628,832	102,135,500	132,111,522	8,589,414
	Average	502,094,613	344,483,300	165,466,331	262,665,562	279,786,052	71,156,899

	Institution and Type	# of female borrowers	# Active borrowers	# Of Staff	# of Loan officers	Net income (after tax)	Financial revenues from Loans	Operating Expenses	Total expenses	Financial expenses	Total Provisions	# female clients	#total clients
1	US1	90	6,990	9	1	6,128,463	59,778,366	53,161,792	70,134,783	3,121,528	2,228,022	2,718	6,990
2	US2	62	182	10	1	13,923,645	74,637,553	57,413,613	69,584,690	3,753,447	6,249,702	2,186	5,279
3	US3	174	426	14	1	7,009,725	62,293,072	52,991,461	70,440,504	2,095,455	15,011,894	2,100	4,801
4	US4	97	320	8	1	16,640,367	65,370,474	44,481,710	59,131,645	2,598,892	7,551,178	2,908	6,746
5	US5	1,683	7,720	10	1	5,729,620	69,415,646	57,622,948	73,051,146	708,231	2,380,907	1,683	7,720
6	US6	47	178	7	1	3,887,059	43,584,725	38,382,308	49,565,319	1,266,897	2,593,890	2,539	6,249
7	US7	84	229	7	1	8,968,761	106,976,285	34,195,938	42,210,957	2,085,115	6,401,801	3,058	7,419
8	US8	87	296	8	1	(4,035,566)	60,444,986	49,632,869	86,007,084	1,844,317	13,345,735	2,990	6,373
9	US9	80	287	7	1	20,565,705	64,992,945	30,753,456	37,569,638	1,257,145	4,351,280	1,574	4,325
10	US10	68	325	8	1	16,596,895	60,401,527	38,814,511	47,822,932	134,791	4,126,505	3,016	6,784
11	US11	43	144	5	1	1,004,108	17,122,694	14,624,765	19,322,274	747,856	753,383	1,852	4,583
12	US12	62	249	10	1	6,413,054	57,285,240	47,697,351	55,035,495	2,256,817	1,634,338	1,783	5,701
13	US13	45	160	5	1	4,779,603	36,866,216	25,131,971	30,895,595	822,569	3,850,517	2,027	5,279
14	US14	84	229	7	1	1,568,065	18,534,918	15,072,286	19,381,450	1,515,457	2,438,232	1,631	4,220
15	US15	58	147	5	1	38,082,933	120,016,730	83,911,497	19,381,450	1,515,457	2,438,232	1,649	4,256
16	US16	78	233	6	1	9,103,371	37,214,338	27,848,879	29,061,896	588,226	83,209	1,211	3,104
17	US17	44	150	8	1	14,276,194	37,849,470	27,070,129	33,934,350	447,931	3,849,699	2,524	5,740
18	US18	87	239	8	1	31,554,127	116,099,428	56,955,878	102,651,353	2,199,275	19,898,994	2,449	6,336
19	US19	51	172	7	1	8,771,091	57,575,501	42,651,759	53,917,709	1,710,453	683,159	1,420	3,641
20	US20	122	318	11	1	2,723,000	75,149,982	80,970,358	93,154,316	331,520	4,733,587	3,346	9,137
21	US21	138	381	7	1	16,532,545	57,739,379	35,033,956	50,337,700	1,362,871	3,054,414	2,626	6,526
22	US22	31	133	8	1	9,635,154	62,334,747	67,342,644	90,628,256	666,118	921,517	1,755	5,292
23	US23	39	243	8	1	22,432,017	69,066,889	42,522,603	64,986,113	996,946	4,235,635	1,238	4,020
24	US24	14	71	8	1	8,293,907	31,652,105	20,836,851	25,786,240	2,418,791	4,515,581	951	2,692
25	US25	79	240	6	1	9,947,673	37,493,038	28,282,643	33,553,337	426,174	3,732,380	1,707	4,561
26	US26	48	170	8	1	8,859,104	33,404,836	23,867,582	25,513,870	568,061	1,129,451	1,926	5,479
27	US27	82	247	6	1	15,841,441	66,206,058	46,360,747	59,559,211	3,707,365	2,457,010	3,532	7,850
28	US28	165	395	7	1	25,962,077	67,272,413	35,560,528	51,999,302	4,266,811	4,048,929	3,022	6,898
29	US29	102	323	8	1	40,001,229	109,793,013	53,677,351	82,487,371	2,143,392	5,234,940	2,581	7,334
30	US30	56	210	10	1	9,224,821	61,729,639	48,983,606	71,639,447	2,183,940	5,965,995	2,899	7,061
31	US31	44	120	n.d	1	7,492,988	41,619,358	30,555,536	37,544,932	2,322,866	1,382,603	2,133	4,445
32	US32	50	122	6	1	16,590,177	45,703,928	25,132,338	38,266,152	1,185,107	5,075,358	1,019	2,858
33	US33	47	134	8	1	21,625,320	62,455,529	38,118,693	73,092,054	2,296,506	7,653,606	2,954	6,609
34	US34	40	112	7	1	6,572,517	48,785,673	29,174,521	40,919,255	169,705	10,259,561	3,090	6,913
35	US35	248	685	15	1	11,886,761	76,960,041	58,073,464	105,655,644	657,997	2,586,060	4,461	9,059
36	US36	60	234	n.d	1	8,562,844	82,592,891	74,849,589	96,677,209	263,960	8,348,949	1,688	4,756
37	US37	69	221	8	1	(1,223,721)	47,592,230	42,190,855	62,338,396	764,861	8,394,538	2,078	6,472
38	US38	37	141	6	1	4,244,144	39,375,010	14,970,901	44,206,629	3,653,950	1,913,691	1,660	4,160
39	US39	11	77	8	1	(23,587,875)	29,006,450	14,893,925	60,999,613	1,268,962	4,822,234	2,064	5,278
40	US40	125	363	5	1	580,030	49,049,766	40,213,932	48,469,736	9,925	8,245,879	1,761	5,183
41	US41	30	98	7	1	6,118,608	18,959,232	22,307,377	26,861,172	529,658	3,170,180	2,057	4,863
42	US42	72	258	7	1	4,817,876	24,076,484	18,488,945	42,589,247	886,300	13,118,541	2,536	7,250
43	US43	51	257	6	1	12,759,361	53,756,354	25,391,574	47,045,081	1,689,522	10,661,017	2,041	5,935
44	US44	192	472	7	1	7,806,015	99,732,689	42,477,221	148,381,947	20,245	30,649,961	2,251	6,042
45	US45	126	578	8	1	5,409,740	44,623,944	39,875,574	60,247,461	190,683	9,503,647	1,571	3,840
46	US46	24	94	7	1	15,637,328	65,374,212	37,790,095	43,786,106	3,232,734	2,784,555	2,389	6,786
47	US47	56	287	9	1	35,967,971	91,714,889	56,605,686	65,912,620	344,143	9,860,390	2,039	4,814
48	US48	107	319	11	1	38,082,933	120,016,730	83,911,497	108,878,639	3,759,875	18,178,998	3,354	8,762
49	US49	56	260	10	1	4,727,246	66,989,340	60,410,401	75,271,466	1,152,151	4,932,370	2,283	6,642
50	US50	31	98	8	1	6,244,307	31,798,396	29,061,152	34,157,510	257,619	756,047	1,793	5,536

	Insitution and Type	#of female borrowers	# Active borrowers	# Of Staff	# of Loan officers	Net income (after tax)	Financial revenues from Loans	Operating Expenses	Total expenses	Financial expenses	Total Provisions	# female clients	#total clients
51	US51	63	259	9	1	(28,246,075)	48,298,136	32,749,157	127,435,710	249,150	28,565,120	2,285	6,504
52	US52	26	135	10	1	283,547	50,384,404	40,308,171	73,442,351	281,655	5,556,054	1,713	6,234
53	US53	51	288	6	1	9,257,296	37,203,511	25,057,321	25,678,558	479,987	23,987	1,398	4,376
54	US54	79	213	6	1	2,947,117	32,171,043	24,884,014	35,787,672	846,495	8,101,887	2,640	6,254
55	US55	103	273	12	1	1,448,772	78,888,298	52,830,594	112,082,601	2,403,983	20,636,485	4,012	8,796
56	US56	75	192	6	1	6,994,816	54,125,590	32,410,139	51,108,166	2,923,707	7,883,073	3,415	7,916
57	US57	90	188	10	1	8,546,102	61,663,856	52,858,650	73,806,158	3,337,530	3,627,678	1,930	4,051
58	US58	84	189	10	1	11,082,930	84,335,263	56,078,687	119,500,844	2,858,549	16,163,556	1,559	4,069
59	US59	43	106	8	1	4,040,574	51,509,569	47,007,758	76,747,416	1,526,440	5,368,932	1,173	3,109
60	US60	n.d	n.d	n.d	1	66,227,005	134,315,988	76,294,722	78,548,462	2,253,740	19,486,697	n.d	n.d
61	US61	71	262	8	1	17,230,774	73,581,263	52,000,714	54,894,919	2,894,205	2,765,236	n.d	n.d
62	US62	253	745	13	1	25,082,705	59,849,465	37,839,614	38,359,633	520,019	1,829,199	3,452	7,845
63	US63	21	76	5	1	9,511,505	42,957,055	30,707,160	30,707,160	n.d	n.d	2,476	5,491
64	US64	23	93	10	1	1,121,492	27,604,508	21,386,247	21,553,037	166,790	6,338,287	1,522	3,844
65	US65	83	227	7	1	4,631,045	48,130,418	40,443,147	44,744,939	973,964	1,722,395	2,732	6,436
66	US66	54	138	7	1	16,703,030	59,992,989	36,863,566	39,300,020	2,436,454	9,340,447	1,285	3,563
67	US67	110	306	7	1	4,025,775	41,852,027	32,440,261	32,620,722	180,461	11,933,470	3,242	6,875
68	US68	n.d	n.d	6	1	9,029,720	48,160,438	33,161,737	33,345,148	183,411	5,164,499	n.d	n.d
69	US69	112	735	n.d	1	(4,060,723)	5,686,382	6,242,451	5,686,382	15,997	3,650,406	2,399	10,484
70	US70	144	356	6	1	710,306	25,783,359	27,367,695	34,751,698	105,750	2,674,334	4,023	8,507
71	US71	24	112	6	1	1,122,143	28,748,609	16,923,840	27,910,205	722,769	6,062,074	2,628	6,149
72	US72	145	401	7	1	10,432,976	46,880,745	31,991,336	55,406,993	980,322	9,277,459	2,549	5,936
73	US73	88	216	n.d	1	6,219,797	54,261,004	31,694,503	71,216,602	30,000	13,629,243	2,053	4,400
74	US74	162	364	8	1	(27,464,304)	37,066,800	30,398,558	103,901,967	916,970	31,633,029	2,766	8,248
75	US75	66	243	8	1	8,374,342	43,531,129	33,556,184	38,327,807	1,145,547	1,656,891	3,764	7,654
76	US76	90	233	9	1	12,018,726	51,294,952	34,238,876	48,990,447	2,529,156	2,105,655	4,861	9,591
77	US77	15	84	6	1	1,873,557	23,414,111	20,690,930	22,267,177	845,614	562,641	1,099	3,439
78	US78	54	152	8	1	7,765,866	48,193,830	33,662,642	53,424,282	460,993	3,957,348	1,870	4,955
79	US79	72	203	3	1	9,050,684	40,886,849	24,305,802	34,299,864	822,276	3,511,308	1,959	5,175
80	US80	27	80	5	1	2,947,508	32,468,247	27,141,390	30,836,855	918,376	833,574	1,818	4,455
81	US81	52	127	6	1	2,197,901	32,366,092	28,263,541	31,214,919	1,300,626	1,501,388	2,026	4,946
82	US82	87	327	10	1	11,378,155	47,851,879	55,737,582	65,264,865	1,865,973	4,974,108	3,796	8,856
83	US83	156	458	10	1	11,618,870	41,052,285	30,777,989	41,647,919	298,081	3,728,471	1,877	5,458
84	US84	115	379	6	1	4,350,035	30,295,173	22,061,955	34,108,607	675,649	9,106,267	1,886	4,514
85	US85	160	465	6	1	5,250,037	22,599,295	19,375,987	33,364,848	1,425,795	5,287,812	1,954	4,461
86	US86	35	175	7	1	(2,423,040)	31,352,850	29,015,987	33,775,890	1,183,866	4,250,247	1,281	4,907
87	US87	49	197	7	1	18,791,622	60,142,591	37,489,687	42,558,471	3,740,740	1,411,634	1,441	4,361
88	US88	86	329	14	1	14,968,112	77,161,518	61,379,452	85,465,421	1,394,826	8,373,698	3,105	8,678
89	US89	39	123	n.d	1	3,239,847	25,352,850	21,508,205	27,216,494	881,892	3,550,542	2,697	6,446
90	US90	207	500	6	1	13,172,209	38,799,455	17,549,835	51,097,646	590,868	12,461,997	3,842	8,356
91	US91	83	227	7	1	7,511,296	48,757,280	40,443,147	44,744,939	973,964	1,722,395	3,160	6,436
92	US92	38	115	10	1	13,108,964	73,515,160	55,966,613	74,915,494	1,341,907	9,909,274	2,630	6,791
93	US93	71	215	7	1	4,090,718	26,154,031	25,742,361	33,256,939	182,090	2,363,997	3,534	7,809
94	US94	68	254	12	1	22,484,179	61,760,265	44,431,085	64,673,325	1,361,084	11,186,626	3,555	8,599
95	US95	787	1,070	6	1	5,770,880	40,963,081	25,485,636	36,407,734	1,764,307	3,581,932	3,684	6,807
96	US96	343	630	4	1	5,270,747	27,852,047	24,774,329	30,875,514	522,971	4,434,973	3,571	6,899
97	US97	68	166	5	1	(3,573,847)	38,804,820	28,912,944	53,615,473	24,000	16,288,408	2,631	5,324
98	US98	124	375	7	1	11,499,170	42,418,136	35,075,132	42,826,009	2,163,518	1,627,190	2,409	5,660
99	US99	124	314	8	1	12,068,325	44,185,086	31,229,959	39,654,382	196,915	2,422,768	3,403	7,453
100	US100	56	152	7	1	(3,089,611)	28,370,338	31,075,896	45,646,240	555,283	11,065,531	4,698	9,445

	Institution and Type	#of female borrowers	# Active borrowers	# Of Staff	# of Loan officers	Net income (after tax)	Financial revenues from Loans	Operating Expenses	Total expenses	Financial expenses	Total Provisions	# female clients	#total clients
101	US101	87	270	6	1	8,082,375	45,604,345	29,678,985	51,924,644	2,867,906	5,037,510	1,817	5,346
102	US102	77	205	5	1	(880,901)	48,354,216	26,085,528	81,218,237	1,179,905	19,451,984	1,827	4,091
103	US103	99	281	6	1	(21,065,271)	75,619,169	64,769,183	151,044,015	1,999,275	41,393,598	3,470	8,636
104	US104	187	440	7	1	10,696,193	42,228,539	26,138,824	35,479,107	567,386	1,335,391	2,696	6,034
105	US105	80	339	8	1	7,229,599	41,306,572	28,905,307	42,036,003	1,251,850	2,576,498	2,915	7,696
106	US106	149	331	7	1	7,592,514	41,921,822	36,908,612	49,889,791	257,105	4,955,174	4,242	9,713
107	US107	121	412	8	1	26,251,794	62,118,572	35,040,438	41,841,469	1,439,076	2,441,623	3,287	7,694
108	US108	113	333	6	1	10,434,667	43,415,193	31,160,937	40,332,120	232,892	3,964,639	2,644	7,406
109	US109	112	440	7	1	11,902,817	55,806,891	38,092,701	52,830,524	542,521	8,957,165	5,146	11,766
110	US110	119	279	9	1	23,867,897	81,605,641	51,641,258	67,488,523	464,669	8,664,517	4,815	12,120
111	US111	61	186	8	1	(16,626,327)	37,444,676	24,708,286	68,618,634	145,537	21,408,530	2,753	6,635
112	US112	151	423	6	1	4,749,913	42,151,707	35,365,047	44,545,927	264,727	4,898,027	3,075	7,036
113	US113	24	100	7	1	8,835,881	41,352,673	28,897,767	168,233,325	612,407	2,791,163	1,875	5,569
114	US114	44	182	9	1	20,778,575	56,519,113	36,869,416	46,935,574	131,332	6,311,689	2,826	7,110
115	US115	72	279	8	1	11,119,654	60,835,749	49,944,269	64,191,932	2,775,151	7,439,710	5,843	16,292
116	US116	103	365	6	1	2,547,422	34,183,909	28,181,807	28,530,313	348,506	4,011,791	1,460	3,392
117	US117	91	269	8	1	17,959,537	48,623,141	28,578,608	28,734,690	156,082	1,775,900	780	2,384
118	US118	n.d	n.d	n.d	1	10,044,694	47,293,570	42,271,663	43,368,327	1,096,664	6,450,828	n.d	n.d
119	US119	n.d	n.d	n.d	1	5,500,100	47,419,997	36,413,350	37,334,968	921,618	5,191,656	n.d	n.d
120	US120	35	114	7	1	11,433,647	32,901,675	21,219,511	31,472,385	881,359	5,430,404	2,986	7,743
121	US121	107	340	7	1	2,611,334	45,548,801	35,929,224	46,176,444	491,573	5,863,818	2,976	6,315
122	US122	34	94	7	1	27,262,203	70,746,796	38,318,445	38,771,912	453,467	7,903,008	3,406	8,418
123	US123	n.d	n.d	4	1	8,538,853	33,805,862	25,707,191	26,726,506	1,019,315	956,241	n.d	n.d
124	US124	103	336	8	1	3,260,913	53,690,504	42,024,184	43,528,869	1,504,685	7,381,657	1,911	4,822
125	US125	84	311	7	1	8,148,955	50,067,287	30,348,874	31,151,979	803,105	5,652,334	2,413	4,947
126	NUS1	72	323	n.d	1	(4,914,853)	34,580,506	44,931,963	45,145,369	213,406	3,503,580	2,146	11,656
127	NUS2	69	216	9	2	26,303,403	112,776,967	83,846,717	86,422,268	2,575,551	25,754,263	641	1,596
128	NUS3	89	259	7	2	(10,931,982)	36,587,456	37,312,612	41,823,894	4,511,282	42,196,908	2,805	6,263
129	NUS4	10	37	10	1	(13,662,549)	73,582,171	56,797,600	57,084,711	287,111	n.d	1,490	5,556
130	NUS5	181	704	8	1	37,325,862	126,550,634	65,896,194	77,445,251	11,549,057	28,026,460	181	704
131	MFB1	n.d	n.d	n.d	n.d	(1,432,332)		4,791,024	6,885,105		n.d	n.d	n.d
132	NUS6	44	100	14	4	(28,894,405)	1,773,513	30,599,723	30,667,918	68,195	n.d	426	773
133	NUS7	593	861	14	1	20,457,968	75,498,194	54,623,460	54,623,460	n.d	5,310,282	3,074	8,361
134	LDT1	545	1,684	38	10	41,395,582	360,397,675	272,377,845	275,940,494	3,562,649	183,969,877	8,375	22,467
135	NUS8	62	186	6	1	12,471,761	82,744,671	49,860,716	50,470,759	610,043	8,263,920	1,983	4,937
136	LTD2	1,673	4,152	50	1	86,250,934	264,773,593	143,763,736	163,980,740	20,217,004	82,941,954	18,424	40,131
137	NUS9	53	276	4	1	15,563,106	57,977,294	36,683,808	40,253,386	3,569,578	1,799,779	4,484	14,025
138	NUS10	198	298	6	1	(5,365,010)	29,593,650	21,659,477	32,787,925	11,128,448	5,817,815	2,456	4,441
139	NUS11	116	477	9	1	n.d	56,451,507	49,495,944	49,815,404	319,460	5,621,335	2,214	5,786
140	LDT2	9,245	16,220	129	58	(361,382,842)	1,456,119,459	1,464,858,648	1,679,917,884	215,059,237	293,820,919	33,787	59,918
141	LTD3	745	2,933	63	19	132,802,255	1,068,615,371	791,482,864	901,527,071	110,044,207	169,288,144	32,279	81,135
142	LDT4	357	1,088	97	30	(3,498,523,437)	3,701,074,775	2,213,466,722	3,075,160,838	861,694,117	845,267,461	2,919	11,198
143	LTD5	806	2,120	122	33	62,655,914	1,277,121,017	1,104,116,917	1,198,472,399	94,355,482	536,847,493	16,590	38,141
144	LDT6	433	1,938	183	50	91,756,454	1,589,663,874	1,338,276,205	1,394,753,060	56,476,855	146,433,231	34,997	100,790
145	LTD7	50	173	23	1	n.d	20,805,057	83,807,857	83,950,179	142,322	17,935,928	6,444	20,232
	Total	27,746	80,178	1,683	343	(2,260,518,797)	16,959,289,302	12,597,473,831	16,098,611,556	1,549,645,398	3,250,552,726	476,804	1,184,436
	Maximum	9,245	16,220	183	58	132,802,255	3,701,074,775	2,213,466,722	3,075,160,838	861,694,117	845,267,461	34,997	100,790
	Minimum	10	37	3	1	(3,498,523,437)	1,773,513	4,791,024	5,702,379	9,925	23,987	181	704
	Median	79	257	7	1	8,374,342	48,690,211	35,929,224	47,822,932	977,143	5,191,656	2,500	6,289
	Average	200	577	12	2	(15,807,824)	117,772,842	86,879,130	111,024,907	10,912,996	23,053,565	3,455	8,583

Annex 2: List of Participating Institutions

	Insitution	Legal Status
1	Rutungu SACCO	Umurenge SACCO
2	Gatenga SACCO	Umurenge SACCO
3	Abamuhoza SACCO	Umurenge SACCO
4	Bushoki SACCO	Umurenge SACCO
5	COOPEBAMU Masoro	Umurenge SACCO
6	SACCO Cyinzuzi	Umurenge SACCO
7	Imbaduko SACCO	Umurenge SACCO
8	Inganza SACCO Ntarabana	Umurenge SACCO
9	Kisaro SACCO	Umurenge SACCO
10	Shirubukene Ngoma	Umurenge SACCO
11	Rukozi SACCO	Umurenge SACCO
12	SACCO Ijabo Murambi	Umurenge SACCO
13	SACCO Kotuki	Umurenge SACCO
14	Imbaduko SACCO	Umurenge SACCO
15	SACCO Terimber cyungo	Umurenge SACCO
16	Igihondohondo SACCO	Umurenge SACCO
17	Intarutwa SACCO	Umurenge SACCO
18	Inkeragutabara SACCO	Umurenge SACCO
19	Inyongera SACCO	Umurenge SACCO
20	Ishakwe SACCO	Umurenge SACCO
21	Iteganyirize SACCO	Umurenge SACCO
22	SACCO Isanganiro Cyanzarwe	Umurenge SACCO
23	Turahumurijwe SACCO	Umurenge SACCO
24	Imbonera SACCO	Umurenge SACCO
25	New Vision SACCO	Umurenge SACCO
26	SACCO Umwimerere	Umurenge SACCO
27	Musambira SACCO	Umurenge SACCO
28	SACCO Gacurabwenge	Umurenge SACCO
29	SACCO Remera Rukomo	Umurenge SACCO
30	SACCO Rugalika	Umurenge SACCO
31	SACCO Kanyinya	Umurenge SACCO
32	SACCO Kungahara	Umurenge SACCO
33	Trust SACCO Nyamirambo	Umurenge SACCO
34	SACCO Gihango	Umurenge SACCO
35	SACCO Nyabirasi	Umurenge SACCO
36	Rilima SACCO	Umurenge SACCO
37	SACCO Imbereheza Mhama	Umurenge SACCO
38	Ntarama SACCO	Umurenge SACCO
39	Nyarubuye SACCO	Umurenge SACCO
40	Nyarugenge icyerekezo SACCO	Umurenge SACCO
41	Ruhuha Development SACCO	Umurenge SACCO
42	Rweru SACCO	Umurenge SACCO
43	Menyibanga SACCO Nasho	Umurenge SACCO

44	SACCO Nyamata	Umurenge SACCO
45	SACCO Shyara	Umurenge SACCO
46	Vision SACCO Gatore	Umurenge SACCO
47	Abadaharana SACCO	Umurenge SACCO
48	Urufunguzo Rwubukire SACCO	Umurenge SACCO
49	SACCO Dukire Murama	Umurenge SACCO
50	Imbarutso Gatunda	Umurenge SACCO
51	Ingenzi SACCO Murambi	Umurenge SACCO
52	Karibu SACCO Rukomo	Umurenge SACCO
53	Tsimbura SACCO	Umurenge SACCO
54	Imboni SACCO Kageyo	Umurenge SACCO
55	Ndera SACCO	Umurenge SACCO
56	Byumba SACCO	Umurenge SACCO
57	Indatsikira SACCO	Umurenge SACCO
58	SACCO Gisozi	Umurenge SACCO
59	SACCO Abahizi Gikondo	Umurenge SACCO
60	SACCO Seruka	Umurenge SACCO
61	SACCO icyeza	Umurenge SACCO
62	Pfunda SACCO	Umurenge SACCO
63	Dukungahare SACCO Ruhango	Umurenge SACCO
64	Sacco Imbanzamihiho Musasa	Umurenge SACCO
65	Urubuto Kinihira	Umurenge SACCO
66	Kimisagara Sacco	Umurenge SACCO
67	Abahizi Sacco Tumba	Umurenge SACCO
68	SACCO icyerekezo Mushishiro	Umurenge SACCO
69	Ishema Mulindi	Umurenge SACCO
70	SACCO Cyabakamyi	Umurenge SACCO
71	SACCO Ntongwe	Umurenge SACCO
72	SACCO Abahizi dukire mwendo	Umurenge SACCO
73	SACCO Gishari	Umurenge SACCO
74	SACCO Munyiginya	Umurenge SACCO
75	SACCO Kabaya	Umurenge SACCO
76	SACCO Kagano	Umurenge SACCO
77	SACCO Mushonyi	Umurenge SACCO
78	SACCO Nkamira Kamembe	Umurenge SACCO
79	SACCO Gitesi	Umurenge SACCO
80	SACCO Tuganeheza Kavumu	Umurenge SACCO
81	SACCO Umukore Kageyo	Umurenge SACCO
82	SACCO Umusingi Gatumba	Umurenge SACCO
83	Duhorane Ijabo SACCO Nemba	Umurenge SACCO
84	Gatebe SACCO	Umurenge SACCO
85	Isonga SACCO Bungwe	Umurenge SACCO
86	Kagogo SACCO	Umurenge SACCO
87	Ndorwa SACCO	Umurenge SACCO
88	Baduka Shyorongi SACCO	Umurenge SACCO
89	Icyerekezo Mbazi SACCO	Umurenge SACCO

90	Ingenzi Masaka SACCO	Umurenge SACCO
91	SACCO Urubuto Kihira	Umurenge SACCO
92	Isange Ngoma SACCO	Umurenge SACCO
93	Ishyaka Kansi SACCO	Umurenge SACCO
94	SACCO Indatwa Kibirizi	Umurenge SACCO
95	Mbazi Isonga SACCO	Umurenge SACCO
96	SACCO Tugereheza Karama	Umurenge SACCO
97	SACCO Tumba Ratwa	Umurenge SACCO
98	SACCO Wisigara Muhanga	Umurenge SACCO
99	Ubwugamo Mukura SACCO	Umurenge SACCO
100	SACCO Rubengeru	Umurenge SACCO
101	SACCO Imbarutso Rusiga	Umurenge SACCO
102	SACCO Imboni Kigabiro	Umurenge SACCO
103	SACCO Ingenzi Byimana	Umurenge SACCO
104	SACCO Dushyigikirane Muyira	Umurenge SACCO
105	Ejo Heza Tuzamurane Kibirizi	Umurenge SACCO
106	SACCO Igisubizo Rwabicuma	Umurenge SACCO
107	SACCO Kigoma	Umurenge SACCO
108	SACCO Kinazi	Umurenge SACCO
109	SACCO Nyagisozi	Umurenge SACCO
110	SACCO Teganya Busasamana	Umurenge SACCO
111	Urumuli rw'Amajyambere Ntyazo	Umurenge SACCO
112	SACCO Vision Busoro (SAVIBU)	Umurenge SACCO
113	Ubusugire SACCO Kiyombe	Umurenge SACCO
114	Umugisha SACCO Muyumbu	Umurenge SACCO
115	SACCO Gatsibo	Umurenge SACCO
116	Indashyikirwa Mushubi SACCO	Umurenge SACCO
117	Amizero SACCO Gisakura	Umurenge SACCO
118	Bushekeri SACCO	Umurenge SACCO
119	Terimbere Ruharambuga SACCO	Umurenge SACCO
120	Izigamire Nzige SACCO	Umurenge SACCO
121	COOPEC Kabagali	Non-Umurenge SACCO
122	Impore Mwulire SACCO	Umurenge SACCO
123	Izigamire Rubona SACCO	Umurenge SACCO
124	Imbarutso Musenyezi SACCO	Umurenge SACCO
125	Inyange SACCO	Umurenge SACCO
126	MTG	Non-Umurenge SACCO
127	COOPEC Ubaka	Non-Umurenge SACCO
128	CT Nyamagabe	Non-Umurenge SACCO
129	COJAD Bugesera	Non-Umurenge SACCO
130	COOPEC COMICOKA	Non-Umurenge SACCO
131	Urwego Bank	Microfinance Bank
132	AXON Tunga	Non-Umurenge SACCO
133	CSTCR	Non-Umurenge SACCO
134	Sager Ganza	Public Liability Limited Company
135	COOPEC Zamuka	Non-Umurenge SACCO

136	CLECAM – Ejo Heza	Non-Umurenge SACCO
137	COOPEC Impamba	Non-Umurenge SACCO
138	CT Rusizi	Non-Umurenge SACCO
139	Tea Growers SACCO Shagasha	Non-Umurenge SACCO
140	Vision Fund	Public Liability Limited Company
141	Umutanguha Finance Company	Public Liability Limited Company
142	Letshego	Public Liability Limited Company
143	Duterimbere IMF LTD	Public Liability Limited Company
144	RIM LTD	Public Liability Limited Company
145	CAF Isonga	Public Liability Limited Company