



Why
invest
in



Banco
CODESARROLLO



Invertimos en Humanidad



Banco Codesarrollo is a financial institution with a Christian inspiration and a social vision aimed at the improvement of people daily life, especially of the most vulnerable ones throughout the provision of high-quality financial products.

Banco Codesarrollo was founded in the 70s as the first Ecuadorian and latino-american credit fund, attending rural communities with limited access to credit system. The Fund was well received at the national level. Thus, in order to continue the expansion of the geographic coverage and increasing awareness around the saving system, the Fund began a process of conversion into a Credit and Savings Cooperative.

In 1998 **Cooperativa Codesarrollo** was found, promoting money's investment in the same communities where the Fund carried out its borrowing activities. That was a main strategy to fulfill the development goals of local communities.

The commitment and the faith were key factors of this huge project. In fact, in 2014 the cooperative was transformed into a Bank: **Banco Codesarrollo**. The new legal structure of the institution allows to boost different productive sectors and, due to the partnership with local financing structures, **Banco Codesarrollo** has been able to reach sectors far from the economic centres of the country.



Banco Codesarrollo is a young and agile financial entity at the service of people and organization of the Social and Solidarity Economy (SSE). The quality and the conditions of its financial services make that the demand for funding oversteps the amount of resources available in the Bank. We have a geographic presence in almost all of Ecuador with the headquarter located in Quito, 23 attending points. We need to grow.

The growth of a bank is achieved through the confidence of its clients and technically can be done with the following strategies:

- By increasing the social capital.
- By increasing the financial intakes.

In both cases it is all about investing.

José Luellas

**BANCO CODESARROLLO
PRESIDENT**

There are 3 reasons why it is worth investing in Banco Codesarrollo.

1

The bank is creditworthy



Its solvency is based on its history: the bank is a financial expression of the Fondo Ecuatoriano Populorum Progressio (FEPP), a credit fund created 49 years ago, and other persons or companies who believe in the development of popular finances. The bank has a directory very attentive to the fulfilment of Bank's social vision, the compliance of current regulations and the permanence of positive economic results.

The administration of the bank are in the hands of professionally and humanly qualified people.

The Ecuadorian Superintendence of Bnks constantly monitors that all operations are done according to national and international standards, in order to prevent and avoid risks.



FUND
1970



CREDIT AND SAVINGS
COOPERATIVE
1998



BANK
1970

2

The bank finances good things



We want that Ecuador changes in a peaceful and equitable way. The resources that Banco Codesarrollo manages are intended to finance production, generate jobs especially for young people and women, support ecological and environmental projects, prevent climate change and global warming, decrease the migratory flow from rural to urban areas, strengthen cooperatives and grass-roots organizations and so on.

3

We believe in local development

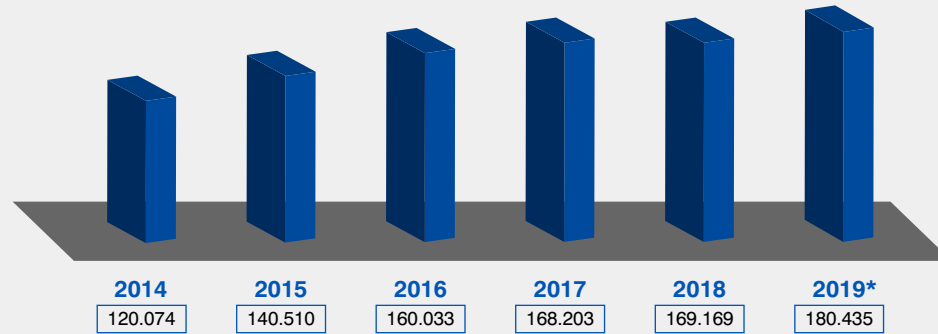


We want an Ecuador where we can all live with dignity, peace, justice and welfare. That's the reason why we want to grow and be responsible with the resources entrusted to us by our local clients and entities around the world.

Banco Codesarrollo does not send money abroad. Everything is invested in Ecuador.

ASSETS

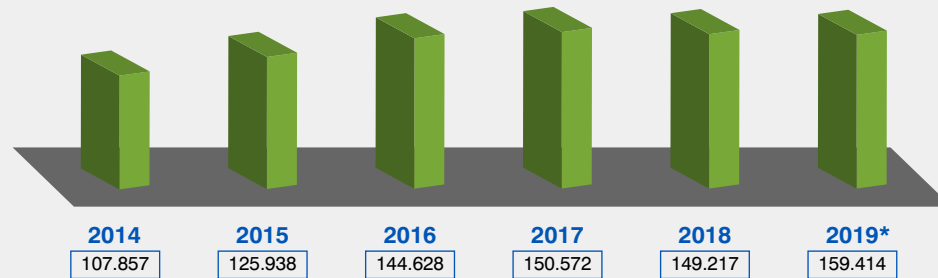
Measured in thousands of US dollars



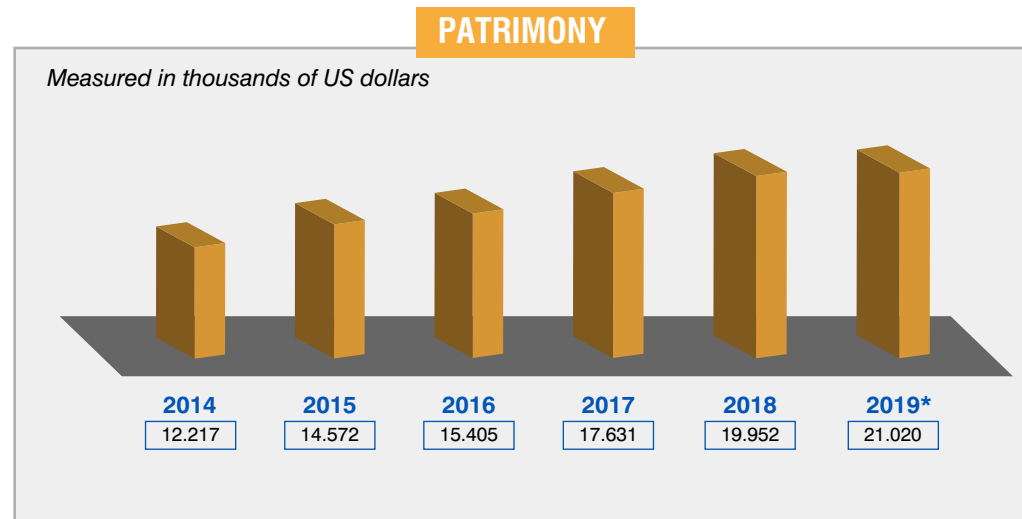
Done by: Department of Innovation and EPS Market Development

LIABILITIES

Measured in thousands of US dollars



Done by: Department of Innovation and EPS Market Development



Done by: Department of Innovation and EPS Market Development

Loan portfolio coverage
125,75%

Default rate
6,92%

Liquidity
27,9%

Return on equity
9,70%



Account	Balance
ASSETS	
AVAILABLE FUNDS	20.115.120,20
INVESTMENTS	14.169.428,88
LOAN PORTFOLIO	134.334.427,54
ACCOUNTS RECEIVABLE	2.550.648,51
REALISABLE GOODS, AWARDED BY PAYMENT, OTHERS	1.054.606,67
PROPERTIES AND EQUIPMENT	4.042.389,01
OTHER ASSETS	4.168.921,34
TOTAL	180.435.542,15
LIABILITIES	
OBLIGATIONS TO THE PUBLIC	121.460.544,34
IMMEDIATE OBLIGATIONS	511.699,87
PAYABLE ACCOUNTS	6.148.383,35
FINANCIAL OBLIGATIONS	28.964.870,28
BONDS CONVERTIBLE INTO SHARES AND OTHERS	823.850,71
OTHER LIABILITIES	1.505.426,36
TOTAL	159.414.774,91
PATRIMONY	
SHARE CAPITAL	14.054.300,00
RESERVATIONS	2.844.266,02
OTHER CONTRIBUTIONS TO THE ESTATE	1.535.061,02
SUPERAVID FOR VALUATION	1.155.687,32
RESULTS	1.431.452,88
TOTAL	21.020.767,24

Account

INCOME

INTEREST AND EARNED DISCOUNTS	18.502.333,05
COMMISSIONS	56.429,23
FINANCIAL BENEFITS	324.880,04
INCOME FROM SERVICES	468.273,27
OTHER OPERATIONAL INCOME	151.454,71
OTHER INCOME	3.245.195,03
LOSSES AND PROFITS	0

TOTAL INCOME	22.748.565,33
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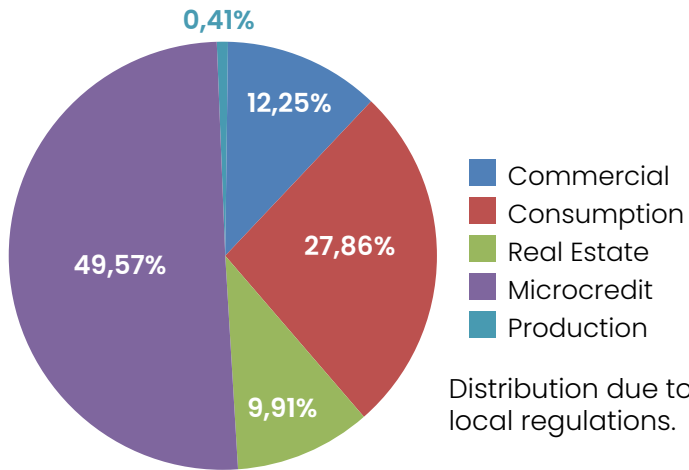
EXPENSES

INTEREST INCURRED	5.715.191,66
COMMISSIONS	158.026,51
FINANCIAL LOSSES	8.172,74
PROVISIONS	5.102.352,22
OPERATIONAL EXPENSES	8.475.175,02
OTHER OPERATIONAL LOSSES	0
OTHER EXPENSES AND LOSSES	1.044.230,89
TAXES AND EMPLOYEE PARTICIPATION	813.963,41

TOTAL EXPENDITURE	21.317.112,45
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ACCUMULATED RESULT	1.431.452,88
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Portfolio distribution by business line
Period: January 2019 – September 2019



Source: Loan portfolio Report R04

Done by: Department of Innovation and EPS Market Development

Of 28.965 operations placed:



41,08%

Granted to woman



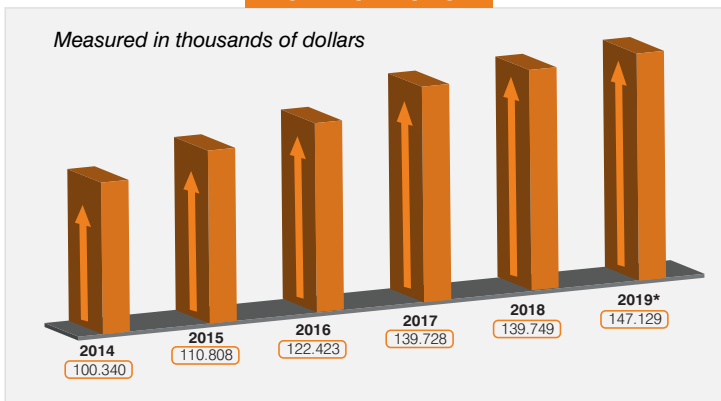
36,30%

Granted to young people

Source: Social Responsibility Report

Done by: Department of Innovation and EPS Market Development

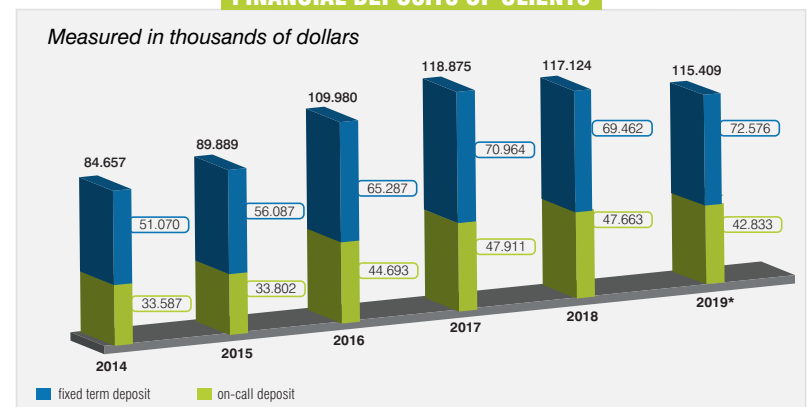
LOAN PORTFOLIO



Source: Loan portfolio Report R04

Done by: Department of Innovation and EPS Market Development

FINANCIAL DEPOSITS OF CLIENTS



Source: Loan portfolio Report R04

Done by: Department of Innovation and EPS Market Development

In order to promote a new form of climate finances in the country, Banco Codesarrollo in collaboration with Fondo Ecuatoriano Populorum Progresio (FEPP) and Red Equinoccio promoted the 1st Climate Finances Forum. This event took place in Quito, Riobamba and Cuenca and was attended by main representatives of several Cooperatives at national level.

This meeting was an opportunity to reflect about how organizations would be actors of change, and how through their actions they can seek solutions for contributing to the sustainable development of their territories.



First Forum on Climate Finances-Universidad Andina Simón Bolívar (Quito)



Interview to José Tonello
President of Banco Codesarrollo
on Universal Radio



Interview to Geovanny Cardoso
CEO of Banco Codesarrollo
on Vigía Radio



Interview to Patricia Camacho
Director's member of Banco Codesarrollo
on RTU TV Channel

Funding Cuenca's Water Board Project

The Support of Banco Codesarrollo to the Administrative Board of Potable Water and Sanitation (JAAPYS) of Baños allowed the construction of a "New Drinking Water Treatment Plant".



On February 2th, 2019 in Baños, an small community located in the province of Azuay, was inaugurated the first water treatment plant, financed by a private bank. The construction of this plant was essential for the inhabitants of the area. Currently, the population have drinking water that maintain the characteristics for human consumption.

The bank sees in this type of projects the possibility of improving the quality of life of local people. In addition, this funding supports integral development that includes economic and social parts.

Banco Codesarrollo is an ethical bank that bets on people, mainly from the rural sectors of the country. For this reason, in 2018 it granted the Board of Water and Sanitation of Baños with a credit of two hundred thousand dollars benefiting more than 12.000 inhabitants.

19

Oltreconfine

Le Banche di Credito Cooperativo Italiane (BCC) hanno lanciato il progetto di «Microfinanza campesina» Grazie alla collaborazione tra Federcasse e la cooperativa Codesarrollo erogati fondi per 64 milioni di dollari I prestiti hanno raggiunto 65 mila famiglie e sostenuto migliaia di micro imprese per lo più guidate da donne.



Le imprenditrici dell'Ecuador

65 mila le famiglie che hanno ottenuto prestiti erogati dalle banche del Credito cooperativo in Ecuador

La cooperativa Codesarrollo è nata nel 2005. È una delle imprese più innovative del paese. È nata da un gruppo di donne che hanno voluto creare un'alternativa al sistema bancario tradizionale. Oggi ha 15 filiali in Ecuador e ha erogato prestiti per un valore di 64 milioni di dollari a 65 mila famiglie. Le donne beneficiarie sono per lo più imprenditrici che gestiscono piccole attività commerciali e agricole. Il progetto è finanziato dalle Banche di Credito Cooperativo Italiane (BCC) attraverso il Fondo di Microfinanza Campesina. Il progetto ha l'obiettivo di sostenere le donne imprenditrici e migliorare le loro condizioni di vita. Le donne beneficiarie sono per lo più guidate da donne. Il progetto ha l'obiettivo di sostenere le donne imprenditrici e migliorare le loro condizioni di vita. Le donne beneficiarie sono per lo più guidate da donne.

At the international level, Banco Codesarrollo has been recognised for its management in the financial sector, oriented to rural areas and as a private bank that seeks to improve people's lives, putting the interest of people over the economic interest.

Social Economy's Day for Welfare



On 14th, 15th and 16th of January 2019, the Social Economy's Day for Welfare was organized by the National Institute of Social Economy in Mexico City. Geovanny Cardoso, CEO of Banco Codesarrollo participated in this event due to bank's management recognition.

Article in the Italian newspaper "Buonenotizie" where a reference of the commercial management of Banco Codesarrollo was made Tuesday, January 15th 2019

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Mallorca N24-275 y Av. La Coruña
(02) 2900-109 Ext. 151

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Av. Principal, Sector La Planada
(02) 3380-200 / 3382-353

QUITO SUR (GUAMANÍ)

Av. Pedro Vicente Maldonado
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MARIANITAS

Av. Capitán Giovanni Calles
y Calle E1C
(02) 2037-006 / 2036-990

YARUQUÍ

Av. Simón Bolívar S1-78
y Av. Eugenio Espejo
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IBARRA

Oviedo 11 - 18 y
Luis Cabezas Borja
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PIMAMPIRO

Bolívar 7-036 entre
Ayacucho e Imbabura
(06) 2937-933 / 2937-944

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Ciudadela Naval Sur,
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entre Guaranda y México
(04) 2583-359 / 2583-496

GUAYAQUIL (MONTE SINAI)

Cooperativa Sergio Toral SN PB
095-9280-399

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J
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Av. Nueva Loja
(entre Yaguachi y Catarama)
(07) 2725-119 / 099-3600-498

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Calle Isidro Ayora y Loja
(07) 2553-187 / 098-9230-556

AMBATO

Av. 12 de Noviembre 07-54
entre Aillon y Maldonado
(03) 2420-507 / 2420-989

COCA

Av. Mons. Alejandro Labaka
(Diagonal al Sindicato de Choferes)
(06) 2882-105 / 2881-649

CUENCA

Federico Malo 1-203
y Tadeo Torres
(07) 2837-551 / 2833-513

GUARANDA

Calle Convención 106
e Isidro Ayora
(03) 2984-781 / 2985-770

LAGO AGRIO

12 de Febrero 267 y
10 de Agosto
(06) 2832-611 / 2834-833

LATACUNGA

Av. 5 de Junio 5719
y Río Langoa
(03) 2803-382 / 2807-289

PORTOVIEJO

Ramos Iduarte
entre Av. Manabí y Chile
(05) 2653-524 / 2653-687

RIOBAMBA

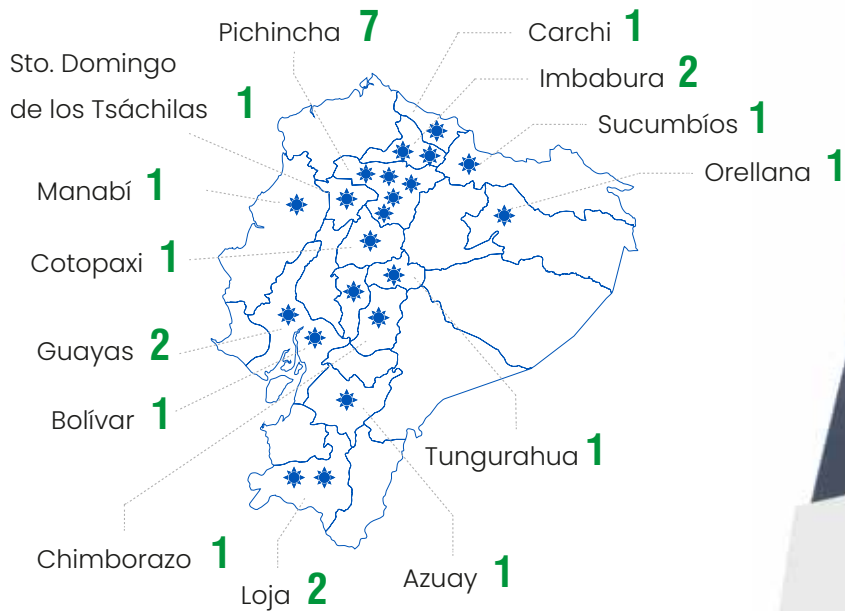
Tarqui 1824 y Chile
(03) 2969-910 / 2952-942

SAN GABRIEL

Calles Colón N° 02-67 y
Montúfar esq.
(06) 2291-811 / 2290-481

SANTO DOMINGO

Av. Quito N512 y
Chorrera de Napa esquina
(02) 2760-015 / 2752-948



23 spots in
14 provinces of Ecuador

- 1 Headquarter
- 20 Agencies
- 1 Branch office
- 1 Special office





is:

Banco "Desarrollo de los Pueblos" S. A. CODESARROLLO

 Banco Codesarrollo  1800 43 43 43

www.bancodesarrollo.fin.ec