



# Why invest in



A service provided by



JUGEND EINE WELT

A middle-aged man with a mustache, wearing a light blue polo shirt, stands in a lush green forest. He is smiling and holding two halves of a cacao pod in his hands. The background is filled with dense foliage and tree trunks. A green text box is overlaid on the left side of the image.

Banco CODESARROLLO  
is founded on  
**social and environmental  
responsibility**



**Banco CODESARROLLO** is a financial institution with a Christian foundation and a social vision. Through microcredits, people are able to improve their lives, especially those most vulnerable.

The institution was **founded in the 1970s as the first Ecuadorian and South American credit fund** focused on rural communities with limited access to credit. In order to continue expanding all over Ecuador and to promote local savings systems, the fund began the process of becoming a credit and savings cooperative. Commitment to the most vulnerable and faith were key factors in this process.

***“Accessible finances with a human face”***



In **2014**, the cooperative was transformed into a Bank:  
**Banco CODESARROLLO.**

This new legal structure enables access to different sectors and provides more opportunities for diverse products for clients. Through collaborating with local financing structures, Banco CODESARROLLO has been able to reach areas of the country, which are otherwise very removed from the economic centres of the country.

***“Accessible finances with a human face”***

# 1 Financial Information\*

\* Data in USD million

\*\* Based on local currency

GABV Website (in USD million)	2019	2018	2017	2016	2015
<b>Total Assets</b>	179	169	168	160	141
<b>Total Assets and Funds Under Management</b>	179	169	168	160	141
<b>Total Assets and FUM Growth (One Year)**</b>	6,07%	0,57%	5,10%	13,89%	NA
<b>Loans (net)</b>	135	127	128	112	102
<b>Loans to Total Assets</b>	75,3%	74,9%	76,4%	70,0%	72,7%
<b>Loan Growth (One Year)**</b>	6,54%	-1,31%	14,64%	9,68%	NA
<b>Client Funding</b>	121	121	124	115	93
<b>Client Funding to Total Assets</b>	67,4%	71,3%	73,5%	71,9%	66,1%
<b>Client Funding Growth (One Year)**</b>	0,31%	-2,54%	7,50%	23,93%	NA
<b>Equity</b>	23	20	18	15	15
<b>Equity to Total Assets</b>	12,6%	11,8%	10,5%	9,6%	10,4%
<b>Tier 1 Capital Ratio</b>	12,9%	12,2%	11,1%	11,4%	11,3%
<b>Total Revenue</b>	22,1	18,9	16,7	14,5	13,5
<b>Net Income</b>	1,8	2,0	1,7	0,6	1,3
<b>Return on Assets</b>	1,01%	1,18%	1,00%	0,35%	0,92%
<b>Return on Equity</b>	8,66%	11,17%	10,55%	3,82%	9,72%
<b>Cost to Income Ratio</b>	56,5%	58,5%	66,0%	71,5%	69,2%
<b>Co-workers</b>	295	276	265	268	266
<b>Clients</b>	137.102	107.468	111.683	110.828	103.899

ADDITIONAL INDICATORS	2019	2018	2017	2016	2015
<b>Gross loan portfolio (activities)</b>					
% for agricultural activities	19%	22%	11%	12%	25%
% for production/craft activities	1%	11%	14%	14%	6%
% for services/trade activities	25%	33%	43%	45%	45%
% for consumption and other activities	55%	35%	32%	30%	25%
<b>Active clients</b>					
Male	53%	66%	54%	53%	53%
Female	47%	34%	46%	47%	47%
<b>Active borrowers</b>					
Rural	58%	54%	58%	60%	62%
Urban	42%	46%	42%	40%	38%
<b>Staff</b>					
Male	43%	42%	43%	43%	41%
Female	57%	58%	57%	57%	59%

Make your money profitable  
**with an excellent interest rate.**

Your investment allows us to finance local projects and **promote the development of rural areas in Ecuador**

We support small producers

**Shareholder profit**

Stock returns

2018	2019
13,07%	10,54%

„Entrusting your money to us, lets us support people in need“



**Member since  
2020**

**Global Alliance for Banking Values members**  
share the same goal of changing the banking  
system so that it is more transparent, supports  
economic, social and environmental sustainability  
>> [gabv.org](http://gabv.org)



**Global Alliance for  
Banking on Values**



## Exemplary interest rates for investors (current rates only upon request)

\* In USD (dollars)

\*\* Revenue calculated on a based of local currency (USD)

Amount of investment*	Investment Term		Rate	Revenue **
	Years	Days		
\$ 10.000,00	1	365	5,00%	500,00
	2	730	5,25%	1.050,00
	3	1.095	5,25%	1.575,00
\$ 30.000,00	1	365	5,25%	1.575,00
	2	730	5,50%	3.300,00
	3	1.095	5,50%	4.950,00
\$ 50.000,00	1	365	5,50%	2.750,00
	2	730	5,75%	5.750,00
	3	1.095	5,75%	8.625,00
\$ 100.000,00	1	365	5,75%	5.750,00
	2	730	6,00%	12.000,00
	3	1.095	6,00%	18.000,00

Interest rates are not negotiable.

# Exemplary interest rates for investors (actual rates only on request)

\* In USD (dollars)

\*\* Revenue calculated on a based of local currency (USD)

Amount of investment*	Investment Term		Rate	Revenue **
	Years	Days		
\$ 500.000,00	1	365	6.00%	30.000,00
	2	730	6.25%	62.500,00
	3	1.095	6.25%	93.750,00
\$ 1.000.000,00	1	365	6.25%	62.500,00
	2	730	6.50%	130.000,00
	3	1.095	6.50%	195.000,00
	5	1.825	6.75%	337.500,00
	10	3.650	6.75%	675.000,00
\$ 3.000.000,00	1	365	6.25%	187.500,00
	2	730	6.50%	390.000,00
	3	1.095	6.50%	585.000,00
	5	1.825	6.75%	1.012.500,00
	10	3.650	6.75%	2.025.000,00
\$ 5.000.000,00	1	365	6.25%	312.500,00
	2	730	6.50%	650.000,00
	3	1.095	6.50%	975.000,00
	5	1.825	6.75%	1.687.500,00
	10	3.650	6.75%	3.375.000,00

Interest rates are not negotiable.

## Why you should invest in the bank?

1

*The bank is creditworthy*



2

*Investment conditions are not going to change*



3

*Financial sector is strong and stable in Ecuador*



4

*Banks are strongly controlled by Superintendence*



5

*We support action for climate change*



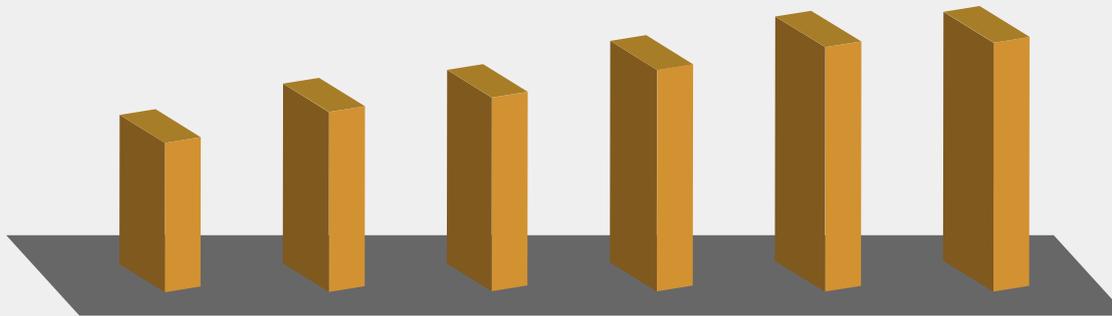
6

*We believe in local development and communities*



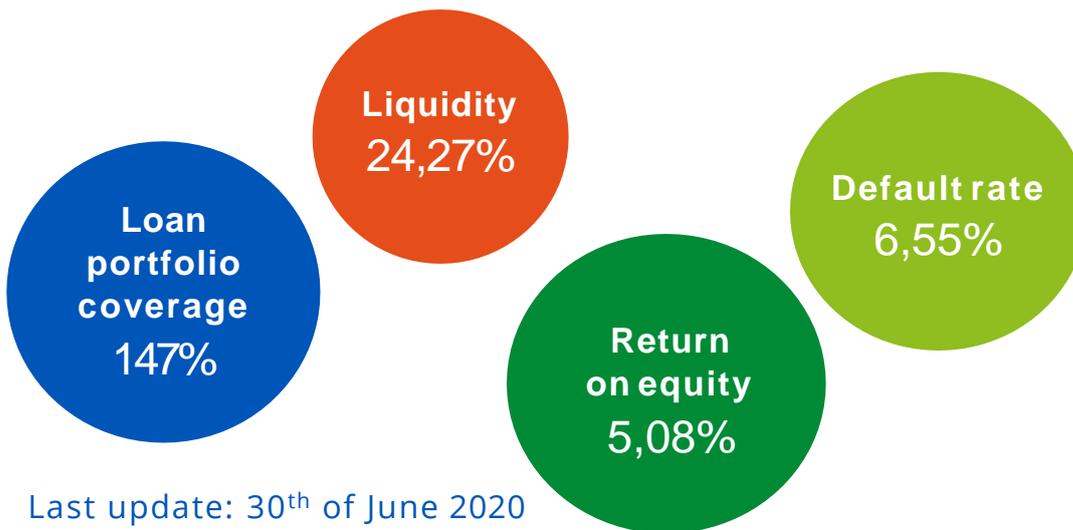
## PATRIMONY

Measured in thousands of US dollars



2015	2016	2017	2018	2019	2020
14.572	15.405	17.631	19.952	22.642	22.316

**Information from:** Department of Innovation and EPS Market Development



Last update: 30<sup>th</sup> of June 2020





is:

**Banco “Desarrollo de los Pueblos” S.A. CODESARROLLO**

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