



Certificate of Completion



THIS IS TO CERTIFY THAT

Fondo de Desarrollo Microempresarial FODEMI

HAS SUCCESSFULLY COMPLIED WITH THE
PROGRESS OUT OF POVERTY INDEX™ STANDARDS OF USE FOR:

BASIC & ADVANCED

IN IBARRA, IMBABURA, ECUADOR

*ON THE 19th DAY OF DECEMBER IN THE YEAR 2011.

STEVE WRIGHT, DIRECTOR
SOCIAL PERFORMANCE MANAGEMENT CENTER



ALEX COUNTS, CHIEF EXECUTIVE OFFICER
GRAMEEN FOUNDATION

* THIS CERTIFICATION IS VALID FOR 2 YEARS FROM THE DATE AFOREMENTIONED.