



# INSTITUTIONAL PROFILE

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## 2025

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# About us

PRODEL S.A is a second-tier financial company that provides direct financing to micro-finance institutions, financial institutions, and cooperatives, which, in turn provide financing to end users of credit. It is regulated by the National Microfinance Commission (CONAMI, by its acronym in Spanish), registered under resolution No. CD-CONAMI015-01DIC22-2022.

PRODEL S.A. is the legal successor of the Foundation for the Promotion of Local Development, PRODEL Foundation, as provided in Law 1137 the "Special Law for the Change of Legal Regime for Non-Profit Organizations."

Since its predecessor was founded in 1993, the company has accumulated 32 years of experience in the microfinance sector in Nicaragua. It has contributed to the development of the country by promoting financial inclusion and local development and is committed to digital transformation, innovation, and being an entity focused on end users.

As a second-tier financial institution, PRODEL, S.A. it is dedicated to the promotion and development of microfinance and local economic growth. Its objective is to foster financial inclusion and the industry progress in alignment with the needs of the sector.



# Organizational Structure

## Board of Directors



### **President**

Marlon Enrique Olivas Altamirano

Member of the company since 1996



### **Vice president**

Patricia Isabel Delgado Saénz

Member of the company since 2012



### **Secretary**

José Omar Moncada Laguarta

Member of the company since 2008



### **Treasurer**

Claudio José Ruiz Castro

Member of the company since 2020



### **Vocal**

José Arnulfo Aguilera

Member of the company since 2014

## Corporate Governance Code

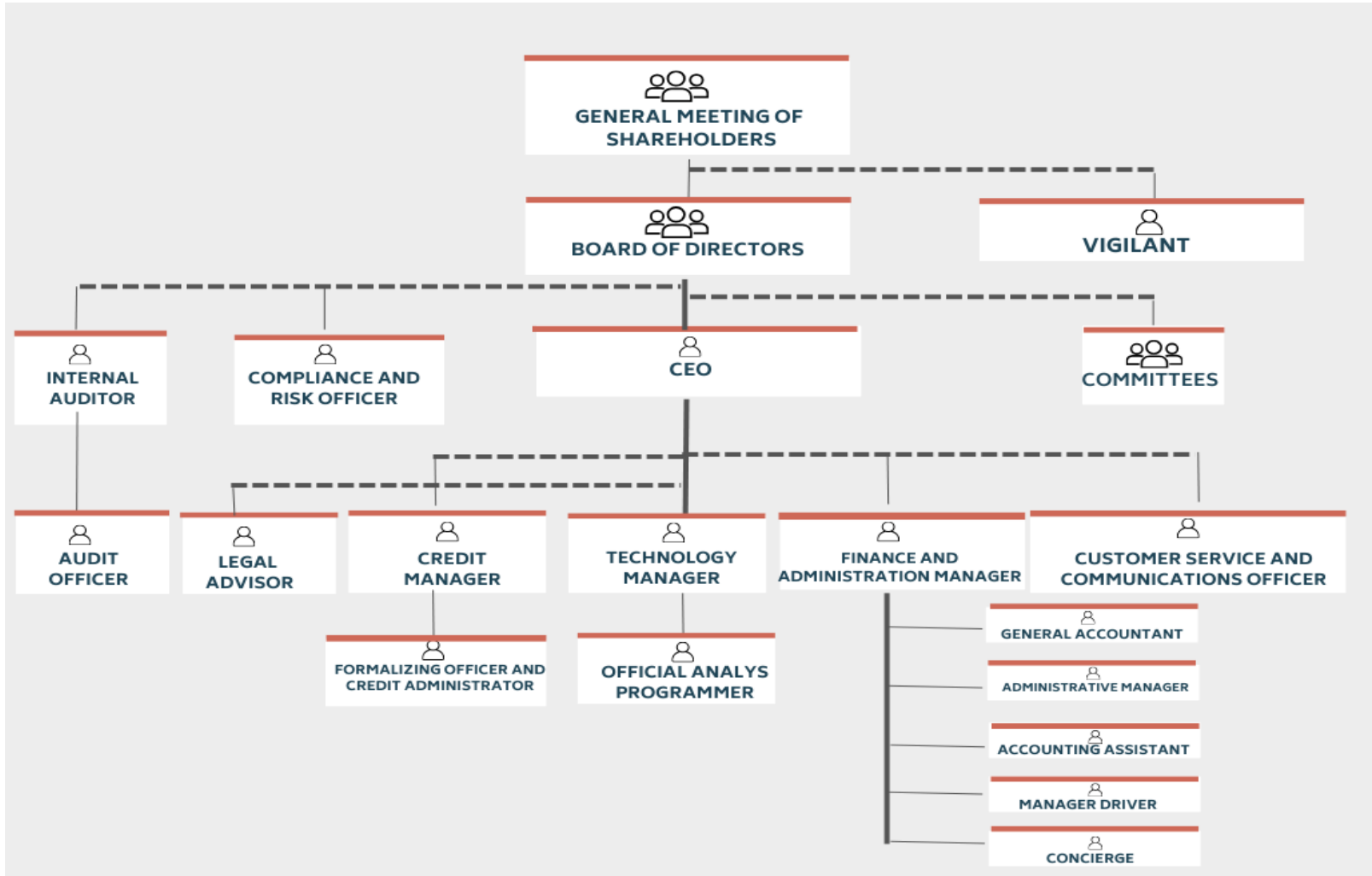
In compliance with the regulatory provisions issued by CONAMI, the Constitutive Act and Bylaws, and the Nicaraguan Commercial Code, and with the aim of promoting best practices, the actions of the General Shareholders' Meeting and its governing bodies are regulated by a Corporate Governance Code.



# Organigram


**PRODEL, S.A**

Sirviendo a Nicaragua desde 1993



# OUR VALUES



## TRANSPARENCY

*In the use of resources, our investors and clients recognize us for the accuracy and clarity of our information.*



## INNOVATION

*The development of innovative proposals drives our company's constant evolution and growth.*



## EFFICIENCY

*We optimize resources to achieve better results at a reasonable , generating maximum benefit for society and our clients.*



## COMMITMENT

*We are committed to Nicaragua's development, working to eradicate poverty and promote equal, fair, and dignified conditions.*



## CONSTANCY AND PERSEVERANCE

*In meeting goals and objectives while exploring new development opportunities.*



## PROFESSIONALISM

*Respect, fostering productive debate, excellence, and the ability to acquire knowledge and virtues for our development and that of our clients.*

# Principles



## Customer service

We are committed to providing high-quality service and striving for complete customer satisfaction.



## Social Profitability

We promote financial inclusion, support the value creation of microenterprises, and contribute to increasing family wealth through the products and services we finance.



## Sustainability

We are a self-sustaining and profitable organization, fostering our growth, that of our intermediation channels, and our end customers.

# IMPORTANT MILESTONES

## In the Construction of PRODEL, S.A

PRODEL carries out its first microcredit operations with microfinance institutions

**1999**

PRODEL Foundation signs its first line of credit with the Central American Bank for Economic Integration (CABEI).

**2005**

**1993**

A Financial Cooperation and Technical Assistance agreement is signed between Nicaragua and Sweden to promote the local development program aimed at improving the living conditions of low-income families.

**2003**

The National Assembly grants legal status to PRODEL foundation.

**2007**

First loan agreement signed the Inter-American Development Bank (IDB) and the multilateral investment fund (IMF)

PRODEL signs a contract with COSUDE for the execution of the Credit Fund for the Family Entrepreneurship Program.

**2020**

In January 2023, PRODEL, S.A. officially begins operations as the successor to Fundación PRODEL, assuming responsibility for maintaining relationships with existing and potential clients, fund providers, and international organizations. It also introduces a new credit offering to strengthen its position and relevance in the microfinance sector.

**2023**

**2013**

Expansion of the credit linea with CABEL and signing of a new loan agreement with the IDB

**2022**

With the approval of Law 1137, the "Special Law for the Change of Legal Regime for Non-Profit Organizations," which came into effect on November 15, the foundation was transformed into a new financial entity.

**2024**

PRODEL, S.A. signs a collaboration and cooperation agreement with the Central American and Caribbean Microfinance Network (REDCAMIF) to strengthen inclusive finance, develop impact measurement tools, and enhance processes.



# Lines of Action

PRODEL S.A. leads its financial and non-financial products and services with a focus on financial education and inclusion, environmental risk mitigation, and a gender equity.



## 1 Credit Granting

Institutions that request financial resources from PRODEL S.A. They will have the opportunity to use the funds to benefit the population not served by traditional banking, through the financing of various products and services:

### a) Microenterprise

Microcredits will be allocated to families that own businesses and require support to strengthen their economic activities.

These credits will allow them to generate additional income, improve their quality of life and increase their family wealth.

### b) Housing

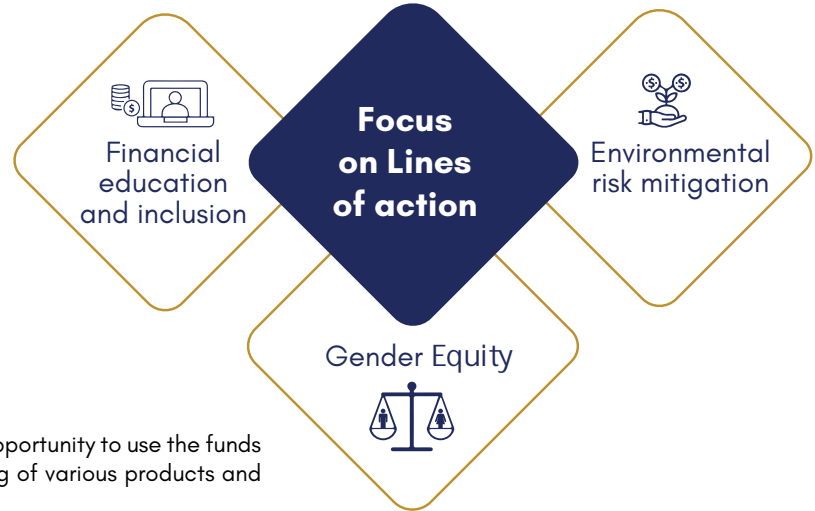
Families with the ability to pay who wish to gradually improve or expand their housing will. Similarly, those seeking to build a basic house or acquire land may also benefit from this financing.

### c) Agricultural

Small and medium-sized producers requiring financing for their agricultural activity may apply for loans to invest in working capital, acquire fixed assets, and implement environmentally sustainable practices.

### d) Consumption

Families in need of microcredits to cover personal expenses will also have access to this financing.





## 2 Technical Assistance

This non-financial component aims to provide a foundation for skill development and the transfer of practical and theoretical knowledge, enabling beneficiaries to optimize the implementation and growth of their businesses or address family needs.



## 3 Institutional Strengthening

Microfinance institutions may apply for funding to promote and support their development and modernization. Loans can be directed towards training activities, acquiring new credit technology, and purchasing software and IT equipment. Additionally, support and advice are provided to Microfinance Institutions that need to strengthen their business plans and portfolio quality.



## 4 Corporate Social Responsibility (CSR)

Our CSR initiatives focus on promoting sustainable development, enhancing employee well-being, preserving the environment, and improving the quality of life of end users. This is achieved through concrete programs and actions that contribute to social and economic progress while fostering inclusion, equity, and accountability across all operations.

## Microfinance institutions that can apply to the resources of PRODEL, S.A:



**Those regulated by  
CONAMI.**



Comisión Nacional de Microfinanzas  
CONAMI



**2 Those regulated by  
SIBOIF.**



Superintendencia de Bancos y de  
Otras Instituciones Financieras



**Savings and credit  
Cooperatives**

**INFOCOOP**

# Origin of Equity

The social capital originates from individual contributions by natural shareholders and the patrimonial transfer from Fundación PRODEL, as established by the "Special Law for the Change of Legal Regime for Non-Profit Organizations."

The transfer was executed through Public Deed No. 6, dated January 15, 2023, and registered in the Public Registry of Commercial Property under code MC-XG6A59.

The company's bylaws state that the profits generated in proportion to the capital donated or transferred by law will be managed according to the terms and conditions established by the assignor or donor, as specified in the deed of assignment or donation.

# Institutional Brand



## General Information

**Name:** Promoter for the Development of Microfinance and Local Development S.A.

**Acronym:** PRODEL S.A.

**Year of Foundation:** 1993

**Executive President:** Marlon Enrique Olivas Altamirano

**Address:** De la Rotonda El Güegüense 2c al Oeste, 1c al Norte;  
75 vrs al Oeste. Managua, Nicaragua

**Telephone:** +505 2250 3787 / 89

**Email:** [prodele@prodel.com.ni](mailto:prodele@prodel.com.ni)

**Website:** [www.prodel.com.ni](http://www.prodel.com.ni)

# Financial Results

Financial information as of 31/12/2024

## 1. Balance of Structure

<b>U\$ 23,063,656.48</b>	<b>Assets</b>
<b>U\$2,965,879.51</b>	<b>Liabilities</b>
<b>U\$20,097,776.97</b>	<b>Heritage</b>

## 2. Profitability of Indicators

<b>ROA</b>	<b>3.1%</b>
<b>ROE</b>	<b>3.6%</b>

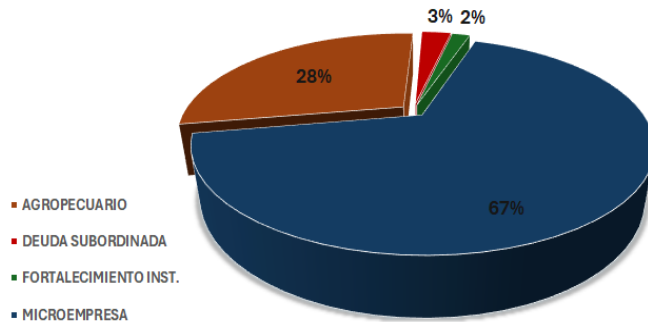
## 3. Solvency Indicators

<b>Asset strength</b>	<b>87.1%</b>
<b>Total Debt</b>	<b>14.8%</b>
<b>Capital Adequacy</b>	<b>103.5%</b>

# Portafolio Results

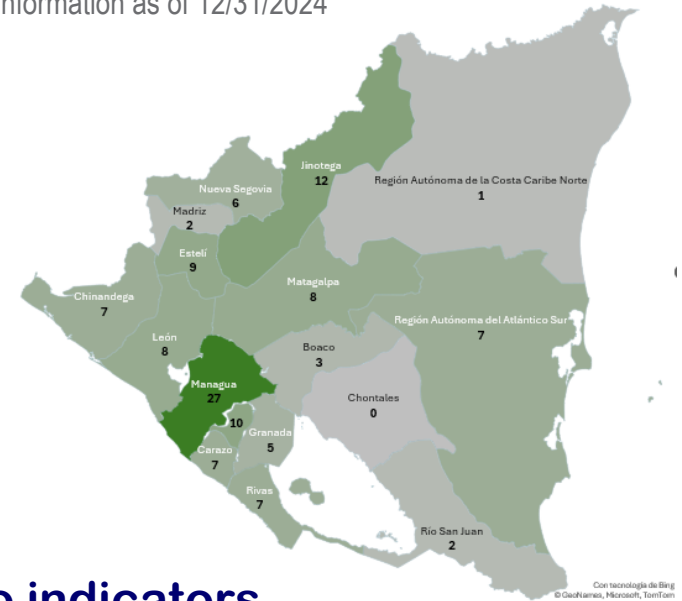
## Financed Products

According to Portfolio Information as of 12/31/2024

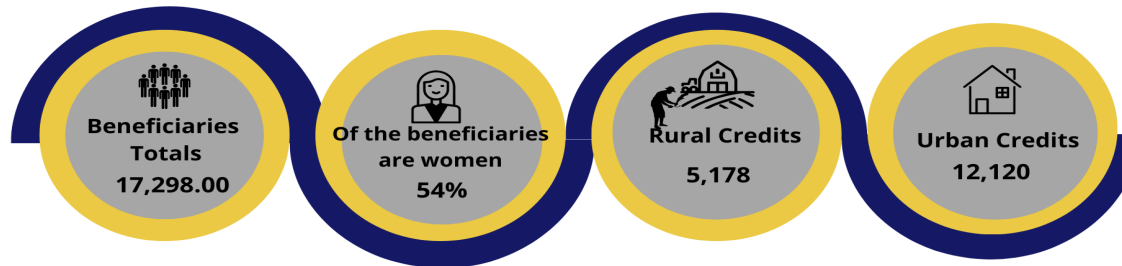


## Territorial coverage achieved by PRODEL, S.A client MFI'S

Information as of 12/31/2024



## First-tier credit portfolio indicators



Note: These data correspond to the statistics of the microfinance institutions that mediated resources with PRODEL and refer to the number of beneficiaries by gender and area.



# Audit and Risk Rating

## External Audit Opinions

Period	Audit Firm	Results
2021	Ernst & Young	Favorable Opinion
2022	Porras Barrera Consultores y Auditores	Favorable Opinion
2023	Porras Barrera Consultores y Auditores	Favorable Opinion

## Entity Regulated by:



**Financial Analysis Unit**



**National Microfinance Commission**

## RATE RISK

		Qualification	
Period		Córdoba - Foreign Currency	Perspective
2022	LP	scr A ( NIC ) - scr A ( NIC )	Stable
	CP	SCR 2 ( NIC ) - SCR 2 ( NIC )	Stable
2023	LP	scr A ( NIC ) - scr A ( NIC )	Stable
	CP	SCR 2 ( NIC ) - SCR 2 ( NIC )	Stable
2024	LP	scr A ( NIC ) - scr A ( NIC )	Stable
	CP	SCR 2 ( NIC ) - SCR 2 ( NIC )	Stable

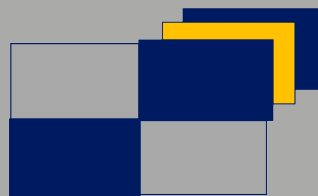
Rating carried out by the company SC RIESGO CENTROAMERICANA  
Information for the year 2024 as of June

### SCR A (NIC)

Issuer and/or issues with a good capacity to pay principal and interest on the agreed terms. Susceptible to slight deterioration due to possible changes in the issuer, industry, or economy. Good level.

### SCR 2 (NIC)

Issuer and/or short-term issues that have a high capacity to pay principal and interest on the agreed terms and deadlines. Its risk factors would not be significantly affected by eventual changes in the issuer, in the industry to which it belongs or in the economy in short term. Very good level.



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