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Appendix of additional tables

I am very grateful to the reviewer for comments suggestions that have improved the content and quality of the paper.

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Appendix: Probability of Sustainability and Social Outreach of Microfinance Institutions

Table A1. Sustainability and Social Outreach: Fixed Effects Model

Variable	Depth of Outreach	Breadth of Outreach	Outreach to Women
LP	0.0661 ^{***} (6.98)	0.6358 ^{***} (69.10)	-0.0109 ^{***} (-2.78)
EQ	-0.0489 ^{***} (-5.48)	0.0309 ^{***} (3.56)	0.0034 (0.94)
ER	-0.9715 ^{***} (-11.69)	0.9137 ^{***} (11.32)	0.1416 ^{**} (4.12)
LR	0.0036 (0.15)	-0.0191 (-0.84)	-0.0081 (-0.36)
OSS	-0.0025 (-0.11)	0.1120 ^{***} (5.02)	0.0645 ^{***} (6.73)
Constant	-1.2572 ^{***} (-11.84)	-1.3925 ^{***} (-13.50)	0.6664 ^{***} (15.09)

t-statistics are reported within parentheses

^{***}Indicates statistical significance at the 0.01 level.

^{**}Indicates statistical significance at the 0.05 level.

^{*}Indicates statistical significance at the 0.10 level.

Table A2. Sustainability and Social Outreach Random Effects Model

Variable	Depth of Outreach	Breadth of Outreach	Outreach to Women
LP	0.0754 ^{***} (8.16)	0.6514 ^{***} (72.26)	-0.0067 [*] (-1.89)
EQ	-0.0474 ^{***} (-5.40)	0.0257 ^{***} (3.01)	-0.0041 (-1.21)
ER	-1.2379 ^{***} (-15.63)	0.9812 ^{***} (12.64)	0.1807 ^{***} (6.14)
LR	0.0051 (0.38)	-0.0175 (-0.76)	-0.0115 (-0.52)
NP	-0.4306 ^{***} (-6.80)	0.1938 ^{**} (2.77)	0.0889 ^{***} (6.02)
OSS	-0.2102 (-0.93)	0.1027 ^{***} (4.66)	0.0594 ^{***} (6.60)
Constant	-1.1294 ^{***} (-9.98)	-1.8149 ^{***} (-16.03)	0.6542 ^{***} (16.14)

t statistics are shown within parentheses.

^{***}Indicates statistical significance at the 0.01 level.

^{**}Indicates statistical significance at the 0.05 level.

^{*}Indicates statistical significance at the 0.10 level.

Table A3. Probability of Sustainability and Social Outreach: Random Effects Model with Country Fixed Effect

Variable	Depth of Outreach	Breadth of Outreach	Outreach to Women
LP	0.1055*** (11.23)	0.6417*** (69.89)	-0.0213*** (-5.87)
EQ	-0.0316*** (-3.09)	0.0211** (2.11)	-0.0011 (-0.28)
ER	-2.1357*** (-8.75)	1.8745*** (7.87)	0.5032** (5.34)
LR	-0.0288 (-1.11)	0.0188 (0.75)	-0.0035 (-0.16)
NP	-0.4470*** (-8.71)	0.0641 (1.21)	0.0830*** (5.88)
PFS	-0.8830*** (-3.85)	0.8756*** (3.91)	0.3572*** (4.01)
Constant	-1.4529*** (-3.70)	-1.6590*** (-4.14)	0.6846*** (5.99)

t-statistics are reported within parentheses

***Indicates statistical significance at the 0.01 level.

**Indicates statistical significance at the 0.05 level.

*Indicates statistical significance at the 0.10 level.