	Control Group Mean	Treatment - Control Difference (OLS)	Group Average Treatment Effects (GATES)			
Panel A: Profits	(1)	(2)	(3)	(4)	(5)	(6)
Profits	15,649	1,294	-8,180 **	1,840	5,325	8,611 **
		(1,180)	(3,584)	(1,872)	(3,078)	(3,742)

	Control Group Mean	Treatment - Control Difference (OLS)	Conditional Group Average Treatment Effects (CGATES)			
Panel B: Other Primary Outcomes	(1)	(2)	(3)	(4)	(5)	(6)
Revenues	38,339	5,312	-43,058 ***	2,749	11,971	50,942 ***
	0	(4,446)	(9163)	(9119)	(6113)	(9232)
Expenses	28,190	4,958	-30,943 ***	7,107	5,771	38,770 ***
	0	(3,522)	(7567)	(6854)	(5213)	(7897)
Wage Bill	1,913	118	-1,596 *	-988	633	2,678 ***
	0	(242)	(540)	(523)	(475)	(547)
Total Factor Productivity	-0.02	0.04	-0.49 ***	-0.08	0.12	0.62 ***
	0	(0.05)	(0.10)	(0.09)	(0.10)	(0.10)
Household Expenditure	4,770	446	-440	-162	-1	2,182 ***
		(211)	(450)	(415)	(383)	(453)

	Mean	Difference (OLS)	Conditional Group Average Treatment Effects (CGATES)			
Panel C: Secondary Outcomes	(1)	(2)	(3)	(4)	(5)	(6)
Has a Business	0.96	0.00	-0.07 **	-0.02	0.04	0.05
		(0.01)	(0.02)	(0.02)	(0.02)	(0.02)
Number of Employees	2.06	-0.14	-1.72 **	-0.92	-0.06	1.58 ***
		(0.26)	(0.55)	(0.41)	(0.83)	(0.39)
Value of Assets	192,733	-1,932	-105,322	12,675	-63,443	131,958
		(28,356)	(48942)	(55721)	(64271)	(62982)
Mental Health Index	0.01	0.00	-0.20	-0.03	0.13	0.09
		(0.05)	(0.10)	(0.10)	(0.10)	(0.10)
Physical Health (out of 5)	2.18	0.04	0.11	0.00	0.07	-0.05
		(0.05)	(0.09)	(0.10)	(0.10)	(0.10)
Total Penalty within 24 months	131	193***	235	261 **	176	101
		(44)	(129)	(77)	(100)	(79)
ABA Loan at 30 Months	0.43	-0.04	-0.10	-0.02	-0.06	0.01
		(0.03)	(0.07)	(0.07)	(0.06)	(0.07)

Notes: Column 2 reports the ITT estimate from a regression of the outcome variable (row) at follow-up on a treatment indicator. The regression includes controls for strata, survey round, and the baseline value of the outcome when available. Standard errors clustered at the indvidual level. Columns 3-6 reports results from a two-step process. First, using the random forest algorithm with psychometric, risk & cognitive data, and treatment status, we predict individual treatment effects on business profits. Second, we report the coefficients from a regression of the outcome variable (row) on treatment status interacted with indicator variables associated with which quartile of predicted individual treatment effects (columns) the borrower was assigned to in the first step. For Panel A, this 2nd step is done for profits, the same outcome used to estimate the individual treatment effects. For Panels B and C, this 2nd step is done for other outcomes, but still the quartile assignment is based on predicted treatment effects on profits. All regressions include controls for predicted profits if in treatment, predicted profits if in control, strata fixed effects, survey round, and cluster standard errors at the individual level. Statistical signficance *0.10; **0.05; ***0.01 based on implementing bonferroni corrections for columns 3-6 in each row, and then estimating sharpened q-values on all rows in Panels B & C.