

## GENTERA REPORTS 2Q16 RESULTS

**Mexico City, Mexico – July 26, 2016 – GENTERA S.A.B. de C.V. (“GENTERA” or “the Company”)** (BMV: GENTERA\*) announced today non-audited consolidated financial results for the second quarter period ended June 30, 2016. All figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.).

### 2Q16 Highlights:

- **Total Loan Portfolio** reached **Ps. 30,220 million**, an **18.5% increase** compared with 2Q15.

Loan Portfolio per subsidiary was distributed as follows:

- Banco Compartamos S.A. I.B.M. (Mexico) (Banco Compartamos) reached **Ps. 23,492 million**, a **14.7% increase** versus 2Q15;
- Compartamos Financiera (Peru) at **Ps. 6,304 million**, a **32.8% increase** versus 2Q15; and
- Compartamos S.A. (Guatemala) was **Ps. 424 million**, **54.0% higher** compared with 2Q15.
- **Net Income** for the second quarter was **Ps. 1,054 million**, a **55.0%** increase compared with the Net Income of Ps. 680 million achieved in 2Q15.
- **NIM** stood at **56.5%**, compared with 58.4% in 2Q15.
- **ROE** stood at **29.5%**, compared with 22.6% during 2Q15.
- **ROA** reached **11.2%**, compared with 8.7% in 2Q15.
- **Non-performing loans (NPLs)** for 2Q16 were **3.42%**, compared to 3.04% in 2Q15.
- **Efficiency ratio** for 2Q16 was **64.1%**, compared to 70.9% reported in 2Q15.
- **YASTAS**<sup>1</sup> executed more than **1.3 million financial transactions** during the quarter, 4 times the number of financial transactions executed in 2Q15.
- **ATERNA**<sup>2</sup> concluded the quarter with more than **5.2 million active life insurance policies** throughout its operations in Mexico, Peru and Guatemala.
- **INTERMEX**<sup>3</sup> with more than 1,200 affiliates executed more than 1.1 million transactions, representing more than **Ps. 5,300 million** pesos.
- At the close of the second quarter, **834,999 shares were repurchased** through the Company’s share buyback program established on April 20, 2016.
- At the end of 2Q16, more than **10,000 employees participated in volunteer activities** and programs in various communities; and over 50 thousand people benefited from GENTERA’s Corporate Social Responsibility programs; the Company invested approximately **26.9 million Pesos** in these programs.

1 GENTERA’s correspondent network manager / 2 GENTERA’s micro-insurance broker/ 3 GENTERA’s remittances company

For additional information, please contact:  
 Enrique Barrera Flores, Investor Relations Officer.  
 Beatriz Sánchez Covarrubias, Investor Relations.  
 Rubén Ariza Noriega, Investor Relations.  
 Telephone: +52 (55) 5276-7379



### Comments from Mr. Carlos Labarthe, GENTERA's President & CEO:

GENTERA concluded the second quarter of the year, with strong enthusiasm and motivation by its performance during these 3 months. At the end of the period, GENTERA's financial subsidiaries, Banco Compartamos Mexico, Compartamos Financiera in Peru, and Compartamos S.A. in Guatemala, served nearly 3.3 million clients with its group and individual lending methodologies. This brought the loan portfolio to a total of Ps. 30,220 million, a solid growth of 18.5% on a year-on-year basis while net income stood at Ps. 1,054 million, increasing 55.0% compared with 2Q15.

Regarding its subsidiaries, ATERNA, YASTAS and INTERMEX, all of them are performing in line with the plan for the year and with a very strong evolution. ATERNA concluded the quarter with more than 5 million active life insurance policies and YASTAS ended the quarter with more than 2,100 affiliates, which executed more than 1.3 million financial transactions; and finally, Pagos INTERMEX, our newest subsidiary paid 1.1 million remittances, representing more than \$5,300 million pesos.

As you can see, these results are promising and encourage us to keep working hard in the second half of the year to achieve greater financial inclusion and create shared value.

## Results of Operations

### Financial Results and Economic Indicators

|                         | 2Q16      | 2Q15      | 1Q16      | % Change<br>2Q15 | % Change<br>1Q16 | 6M16      | 6M15      | % Change<br>6M15 |
|-------------------------|-----------|-----------|-----------|------------------|------------------|-----------|-----------|------------------|
| Clients                 | 3,280,200 | 2,990,952 | 3,225,188 | 9.7%             | 1.7%             | 3,280,200 | 2,990,952 | 9.7%             |
| Portfolio               | 30,220    | 25,507    | 28,388    | 18.5%            | 6.5%             | 30,220    | 25,507    | 18.5%            |
| Net Income              | 1,054     | 680       | 898       | 55.0%            | 17.4%            | 1,952     | 1,409     | 38.5%            |
| NPLs / Total Portfolio  | 3.42%     | 3.04%     | 3.83%     | 0.38 pp          | -0.41 pp         | 3.42%     | 3.04%     | 0.38 pp          |
| ROA                     | 11.2%     | 8.7%      | 9.8%      | 2.5 pp           | 1.4 pp           | 10.5%     | 9.1%      | 1.4 pp           |
| ROE                     | 29.5%     | 22.6%     | 25.9%     | 6.9 pp           | 3.6 pp           | 27.8%     | 23.4%     | 4.4 pp           |
| NIM                     | 56.5%     | 58.4%     | 56.2%     | -1.9 pp          | 0.3 pp           | 56.0%     | 56.9%     | -0.9 pp          |
| NIM after provisions    | 47.6%     | 50.5%     | 47.7%     | -2.9 pp          | -0.1 pp          | 47.4%     | 49.4%     | -2.0 pp          |
| Efficiency Ratio        | 64.1%     | 70.9%     | 65.1%     | -6.8 pp          | -1.0 pp          | 64.6%     | 69.8%     | -5.2 pp          |
| Capital / Total Assets  | 36.9%     | 36.2%     | 38.9%     | 0.7 pp           | -2.0 pp          | 36.9%     | 36.2%     | 0.7 pp           |
| Average Loan per Client | 9,213     | 8,528     | 8,802     | 8.0%             | 4.7%             | 9,213     | 8,528     | 8.0%             |
| Employees               | 20,709    | 19,876    | 20,678    | 4.2%             | 0.1%             | 20,709    | 19,876    | 4.2%             |
| Service Offices         | 777       | 746       | 773       | 4.2%             | 0.5%             | 777       | 746       | 4.2%             |

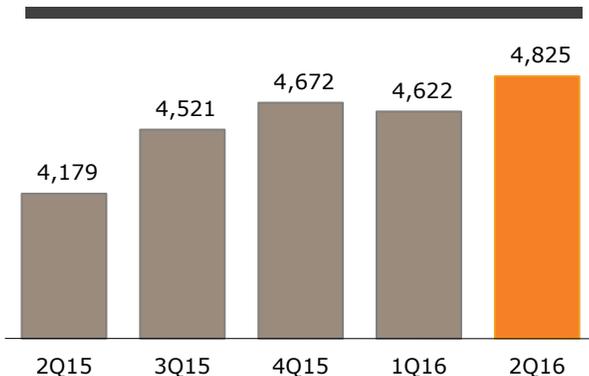
| Summary                          | Banco Compartamos |           | Compartamos Financiera |           | Compartamos S.A. |           |
|----------------------------------|-------------------|-----------|------------------------|-----------|------------------|-----------|
|                                  | 2Q16              | Δ vs 2Q15 | 2Q16                   | Δ vs 2Q15 | 2Q16             | Δ vs 2Q15 |
| Clients                          | 2,883,409         | 7.6%      | 322,299                | 30.3%     | 74,492           | 16.0%     |
| Portfolio (Millions of pesos)    | 23,492            | 14.7%     | 6,304                  | 32.8%     | 424.00           | 54.0%     |
| Resultado neto                   | 823               | 27.8%     | 38                     | 4.7%      | 6.25             | N/C       |
| ROAA                             | 12.0%             | 1.3 pp    | 2.4%                   | -0.6 pp   | 4.4%             | 6.7 pp    |
| ROAE                             | 33.4%             | 6.1 pp    | 9.4%                   | -5.2 pp   | 5.2%             | 8.4 pp    |
| NIM                              | 67.3%             | -0.4 pp   | 25.6%                  | 0.4 pp    | 70.5%            | 21.2 pp   |
| NIM after provisions             | 57.1%             | -2.2 pp   | 20.2%                  | 2.0 pp    | 61.3%            | 15.1 pp   |
| NPL                              | 3.29%             | 0.84 pp   | 3.77%                  | -1.88 pp  | 5.89%            | 3.90 pp   |
| Write - offs (Millions of pesos) | 657               | 38.9%     | 78                     | -14.3%    | 10               | 159.4%    |
| Coverage Ratio                   | 161.7%            | -23.4 pp  | 176.6%                 | 26.8 pp   | 108.4%           | -22.4 pp  |
| Average Loan per Client          | 8,147             | 6.6%      | 19,560                 | 2.0%      | 5,692            | 32.8%     |
| Employees *                      | 17,145            | 0.5%      | 2,912                  | 28.2%     | 652              | 21.6%     |
| Service Offices                  | 667               | 1.7%      | 71                     | 20.3%     | 39               | 25.8%     |

\* Employees in Mexico include Banco Compartamos, ATERNA, YASTAS and INTERMEX. Compartamos Financiera (Peru) is reported under Mexican GAAP.

## Income Statement

The following financial results analysis is based on consolidated figures.

### Interest Income



**Interest income** reached Ps. 4,825 million, a **15.5% increase** compared with 2Q15, due to solid portfolio growth and the new portfolio mix.

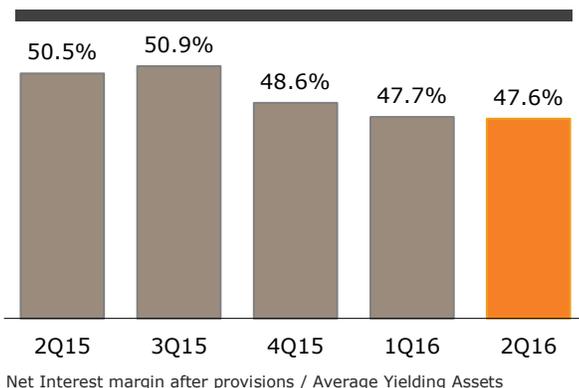
Banco Compartamos represents most of GENTERA's current portfolio and interest income, with approximately 77.7% and 87.7%, respectively.

As previously mentioned, the Company's three main subsidiaries grant loans that vary in terms of the **average outstanding balance** per client (Ps. 8,147 for Banco Compartamos, Ps. 19,560 for Compartamos Financiera and Ps. 5,692 for Compartamos Guatemala). The **yield** for GENTERA's portfolio stood at **66.3%**.

**Interest expense** increased by Ps. 53 million, or 24.4%, compared with 2Q15. The increase reflects the effect of the new reference rate in Mexico and Peru, however this increase is moderate considering that liabilities used to finance the portfolio rose 16.1% and the reference rate in the case of Mexico has increased over 40% in the past year. **Net Interest Margin (NIM)** for the second quarter 2016 reached 56.5%, a smaller figure compared to 58.4% reported in 2Q15, but in similar level to the figure reported in 1Q16 when it stood at 56.2%.

**Provisions for loan losses** reached **Ps. 713 million** during the quarter. This level was Ps. 177 million, or **33.0%** higher compared to 2Q15, in line with the evolution of the portfolio mix which is integrated with different risk profile products. Provisions are in accordance with CNBV regulations and methodologies, reflecting the level required for each particular product.

### NIM after provisions <sup>1)</sup>



**NII after provisions** rose to **Ps. 3,842 million**, a 12.1% increase compared to **Ps. 3,426 million** in 2Q15.

**NIM (Net Interest Margin) after provisions** (NII after provisions for losses / average yielding assets) for 2Q16 was 47.6%, compared to 50.5% in 2Q15.

**Commissions and fee income** during the quarter increased 9.7% to Ps. 317 million, compared with 2Q15. This line item mainly reflected: i) late payment fees charged to clients with delinquent loans at Banco Compartamos; ii) fees generated at YASTAS, ATERNA and INTERMEX; and iii) commissions generated at Compartamos Financiera.

| Commissions and fee income |            |            |            |
|----------------------------|------------|------------|------------|
|                            | 2Q16       | 2Q15       | 1Q16       |
| Banco Compartamos          | 190        | 154        | 187        |
| Compartamos Financiera     | 24         | 21         | 22         |
| Compartamos Guatemala S.A. | -          | -          | -          |
| Yastas                     | 45         | 70         | 52         |
| Aterna                     | 13         | 10         | 16         |
| Intermex                   | 45         | 34         | 40         |
| <b>Total</b>               | <b>317</b> | <b>289</b> | <b>317</b> |

**Commissions and fee expenses** decreased 11.6%, or Ps. 23 million, to Ps. 175 million compared with 2Q15. This line item mainly included: i) fees charged by third parties to Banco Compartamos for the use of their networks, as well as ii) fees related to the operation of YASTAS and INTERMEX.

| Commissions and fee expense |            |            |            |
|-----------------------------|------------|------------|------------|
|                             | 2Q16       | 2Q15       | 1Q16       |
| Banco Compartamos           | 98         | 105        | 92         |
| Compartamos Financiera      | 6          | 9          | 5          |
| Compartamos Guatemala S.A.  | 5          | 1          | 1          |
| SAB                         | -          | -          | 1          |
| Yastas                      | 54         | 72         | 58         |
| Servicios                   | -          | -          | 1          |
| Intermex                    | 12         | 11         | 11         |
| <b>Total</b>                | <b>175</b> | <b>198</b> | <b>169</b> |

The net effect between commissions charged and commissions paid in 2Q16 reached Ps. 142 million, an increase of Ps. 51 million, or 56.0%, compared with the net effect obtained in 2Q15. This was derived mainly from commissions charged to customers with delinquent accounts and an increase in commissions coming from insurance sales in addition to commissions charged by INTERMEX.

**Trading gains came in at Ps. 5 million** during the quarter. This line item represented the FX gains within the 60 INTERMEX-Banco Compartamos branches.

**Other operating income/losses** reached an income of Ps. 163 million. This line item reflected the **non-recurring income**. For this 2Q16, **YASTAS** unlocked Ps. 144 million as a result of the Tax Shield related to the cumulated fiscal losses during its first years of operation.

**Operating expenses** reached **Ps. 2,660 million, a 7.1% increase** versus 2Q15 when expenses reached Ps. 2,484 million.

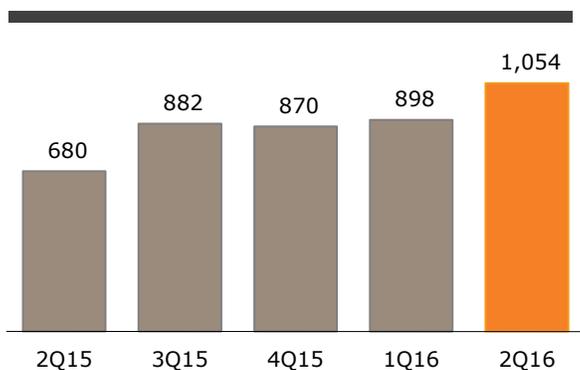
- GENTERA's subsidiaries jointly totaled **20,709 employees**, an increase of 4.2% compared with 2Q15, mainly due to the following:
  - i) Our Peruvian operation grew 28.2% on a year-on-year basis in terms of the number of employees. This additional sales force was required to adequately serve the client base and achieve further market penetration at *Credito Mujer*.
- **Salaries and benefits** represented approximately **Ps. 1,603 million**, or **60.3%** of operating expenses.
- During the 2Q16, the Company had 667 service offices in Mexico, 71 in Peru and 39 in Guatemala for a **total number of 777 service offices**. Together, these service offices represented **Ps. 567 million**,

or **21.3%** of operating expenses. The current number of service offices was **4.2% larger** than the 746 service offices that GENTERA had in 2Q15.

- **Other strategic initiatives and advisory services, such as:** i) the SAP platform and the ERP; ii) the deposit pilot projects, iii) Yastas among other initiatives jointly represented **Ps. 403 million, or 15.1%** of operating expenses during 2Q16.
- **Marketing Campaigns** represented **Ps. 87 million, or 3.3%** of operating expenses during the second quarter. In this concept is include the investment associated to the new loyalty program which for this quarter amounted Ps. 48.2 million.

**Participation in Net Income from Non-Consolidated Subsidiaries** represented a loss during the quarter of Ps. 15 million, compared with a loss of Ps. 9 million in 2Q15. This line item reflects the contribution of MIMONI, the online-lending company in which GENTERA is investing.

### Net Income (Ps. million)



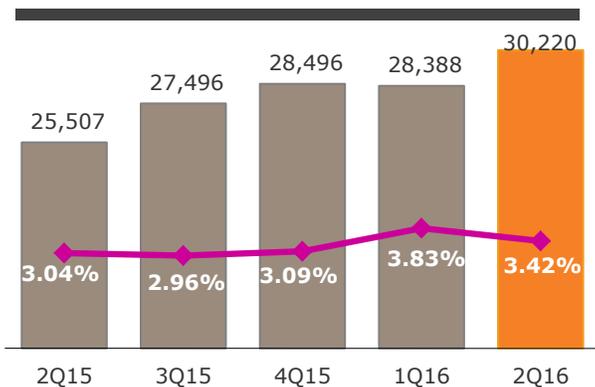
For the second quarter of 2016, **net income was Ps. 1,054 million, an increase of 55.0%** compared to the Ps. 680 million reached in 2Q15. *It is important to recall that, as previously mentioned, during this second quarter YASTAS unlocked Ps. 144 million as a result of the Tax Shield related to the cumulated fiscal losses during its first years of operation.*

The recurring Net Income for the second quarter of 2016 stood at **Ps. 910 million, an increase of 33.8%** compared to the figure reached in 2Q15.

### Balance Sheet

**Cash and other investments** were **Ps. 4,300 million** during the second quarter of 2016. GENTERA continues to maintain a conservative cash position that enables it to cover operating expense growth, debt amortizations and expected portfolio growth for the following month. It is important to note that 46.6% of the cash on the balance sheet corresponded to Banco Compartamos, with Ps. 2,002 million held in highly liquid assets. The remainder is held in GENTERA accounts throughout its various subsidiaries.

### Total Loan Portfolio (Ps. millions) & NPL



**Total Loan Portfolio** reached **Ps. 30,220 million** in 2Q16, **18.5% higher** than the figure reported in 2Q15. The Loan Portfolio was distributed as follows: 77.7% at Banco Compartamos; 20.9% at Compartamos Financiera in Peru and 1.4% at Compartamos in Guatemala.

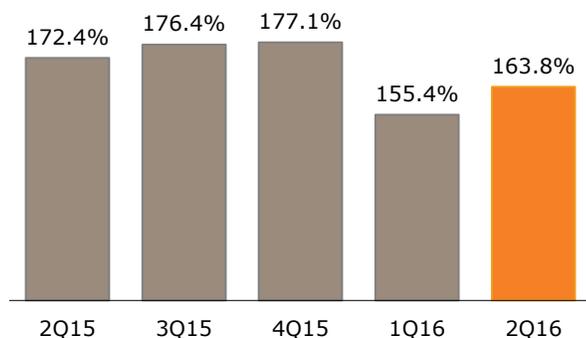
## Credit Quality (Non-Performing Loans / Total Portfolio)

Consolidated non-performing loans reached 3.42% in 2Q16, an improvement compared to 3.83% in 1Q16, and a deterioration compared to 3.04% in 2Q15 due to a higher participation of different risk profile products in the portfolio. It is important to mention that Banco Compartamos' policy is to write-off loans that are past due by 180 days or more.

| PRODUCT                           | 2Q16          |              |              |            | 2Q15          |            |              |            | 1Q16          |              |              |            |
|-----------------------------------|---------------|--------------|--------------|------------|---------------|------------|--------------|------------|---------------|--------------|--------------|------------|
|                                   | Portfolio     | NPL          | NPL Ratio    | Write-Offs | Portfolio     | NPL        | NPL Ratio    | Write-Offs | Portfolio     | NPL          | NPL Ratio    | Write-Offs |
| C. Mujer                          | 11,515        | 181          | 1.57%        | 160        | 10,405        | 135        | 1.28%        | 149        | 11,344        | 205          | 1.81%        | 109        |
| C. Comerciante                    | 5,692         | 295          | 5.18%        | 250        | 4,703         | 159        | 3.37%        | 162        | 5,320         | 326          | 6.13%        | 167        |
| <b>Group Methodology</b>          | <b>17,207</b> | <b>476</b>   | <b>2.76%</b> | <b>410</b> | <b>15,108</b> | <b>294</b> | <b>1.93%</b> | <b>311</b> | <b>16,664</b> | <b>531</b>   | <b>3.19%</b> | <b>276</b> |
| C. Individual                     | 2,405         | 135          | 5.60%        | 106        | 1,848         | 54         | 2.89%        | 40         | 2,300         | 136          | 5.93%        | 76         |
| C. Adicional CM                   | 450           | 1            | 0.31%        | 2          | 90            | 1          | 1.45%        | 2          | 73            | 2            | 2.62%        | 1          |
| C. Adicional CCR                  | 50            | 0            | 0.00%        | 0          | 0             | 0          | 0.00%        | 0          | 0             | 0            | 0.00%        | 0          |
| C. Crece y Mejora CM              | 2,812         | 116          | 4.13%        | 102        | 2,963         | 123        | 4.16%        | 116        | 2,877         | 132          | 4.59%        | 77         |
| C. Crece y Mejora CCR             | 568           | 44           | 7.83%        | 37         | 477           | 30         | 6.34%        | 4          | 556           | 48           | 8.55%        | 28         |
| C. Crece y Mejora CI              | 2             | 0            | 0.00%        | 0          | 0             | 0          | 0.00%        | 0          | 0             | 0            | 0.00%        | 0          |
| <b>Individual Methodology</b>     | <b>6,285</b>  | <b>296</b>   | <b>4.72%</b> | <b>247</b> | <b>5,378</b>  | <b>208</b> | <b>3.89%</b> | <b>162</b> | <b>5,806</b>  | <b>318</b>   | <b>5.48%</b> | <b>182</b> |
| <b>Banco Compartamos</b>          | <b>23,492</b> | <b>772</b>   | <b>3.29%</b> | <b>657</b> | <b>20,486</b> | <b>502</b> | <b>2.45%</b> | <b>473</b> | <b>22,470</b> | <b>849</b>   | <b>3.78%</b> | <b>458</b> |
| Comercial                         | 2,657         | 122          | 4.59%        | 23         | 1,864         | 132        | 7.09%        | 52         | 2,293         | 112          | 4.86%        | 33         |
| Microempresa                      | 2,664         | 98           | 3.68%        | 48         | 2,147         | 106        | 4.93%        | 28         | 2,462         | 91           | 3.69%        | 28         |
| Consumo                           | 238           | 12           | 5.23%        | 5          | 402           | 26         | 6.42%        | 10         | 234           | 13           | 5.53%        | 7          |
| C.Mujer                           | 746           | 5            | 0.71%        | 2          | 333           | 4          | 1.26%        | 2          | 561           | 3            | 0.54%        | 3          |
| <b>Compartamos Financiera</b>     | <b>6,304</b>  | <b>238</b>   | <b>3.77%</b> | <b>78</b>  | <b>4,746</b>  | <b>268</b> | <b>5.65%</b> | <b>91</b>  | <b>5,551</b>  | <b>218</b>   | <b>3.93%</b> | <b>71</b>  |
| C. Mujer                          | 424.00        | 25           | 5.89%        | 10         | 275           | 5          | 1.99%        | 4          | 366           | 20           | 5.36%        | 4          |
| <b>Compartamos Guatemala S.A.</b> | <b>424</b>    | <b>25</b>    | <b>5.89%</b> | <b>10</b>  | <b>275</b>    | <b>5</b>   | <b>1.99%</b> | <b>4</b>   | <b>366</b>    | <b>20</b>    | <b>5.36%</b> | <b>4</b>   |
| <b>Total</b>                      | <b>30,220</b> | <b>1,035</b> | <b>3.42%</b> | <b>745</b> | <b>25,507</b> | <b>775</b> | <b>3.04%</b> | <b>568</b> | <b>28,388</b> | <b>1,088</b> | <b>3.83%</b> | <b>533</b> |

## Performance Ratios and Metrics

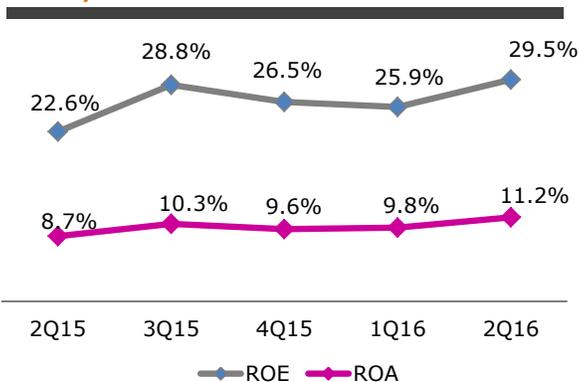
### Coverage Ratio



The 2Q16 **coverage ratio** was **163.8%**, which is in accordance with Mexican financial regulations.

**Goodwill** amounted to Ps. 900 million and was related to the acquisition of Compartamos Financiera and Intermex, which was accounted for as an asset.

### ROAE/ROAA



During 2Q16, GENTERA reached a return on average equity (**ROAE**) of **29.5%**, compared with 22.6% in 2Q15. Return on average assets (**ROAA**) for 2Q16 was **11.2%**, compared with 8.7% in 2Q15.

**Other Relevant Information****Shares Outstanding**

As of June 30, 2016, total shares outstanding were as follows:

| Shares Outstanding |               |
|--------------------|---------------|
| Total Shares       | 1,631,898,230 |
| Shares Repurchased | 5,721,815     |
| Shares Outstanding | 1,626,176,415 |

\*Shares repurchased with the buy-back program established in 2015 and 2016.

**GENTERA**  
**Consolidated Income Statement**  
**for the period ended June 30, 2016**  
(in millions of Mexican pesos)

|   | 2Q16         | 2Q15         | %<br>Change<br>2015 | 1Q16         | %<br>Change<br>1Q16 | 6M16         | 6M15         | % Change<br>6M15 |
|---|--------------|--------------|---------------------|--------------|---------------------|--------------|--------------|------------------|
| Interest income   | 4,825        | 4,179        | 15.5%               | 4,622        | 4.4%                | 9,447        | 8,083        | 16.9%            |
| Interest expense  | 270          | 217          | 24.4%               | 253          | 6.7%                | 523          | 412          | 26.9%            |
| <b>Net Interest Income</b>  | <b>4,555</b> | <b>3,962</b> | <b>15.0%</b>        | <b>4,369</b> | <b>4.3%</b>         | <b>8,924</b> | <b>7,671</b> | <b>16.3%</b>     |
| Provisions for loan losses  | 713          | 536          | 33.0%               | 657          | 8.5%                | 1,370        | 1,011        | 35.5%            |
| <b>Net interest income after provisions</b>                                   | <b>3,842</b> | <b>3,426</b> | <b>12.1%</b>        | <b>3,712</b> | <b>3.5%</b>         | <b>7,554</b> | <b>6,660</b> | <b>13.4%</b>     |
| Commissions and fee income  | 317          | 289          | 9.7%                | 317          | -                   | 634          | 527          | 20.3%            |
| Commissions and fee expense   | 175          | 198          | -11.6%              | 169          | 3.6%                | 344          | 374          | -8.0%            |
| Trading gains (losses)  | 5            | 7            | -28.6%              | 7            | -28.6%              | 12           | 7            | 71%              |
| Other operating income (expense)  | 163          | (21)         | N/C                 | (5)          | N/C                 | 158          | 33           | N/C              |
| Operating Expenses  | 2,660        | 2,484        | 7.1%                | 2,515        | 5.8%                | 5,175        | 4,786        | 8.1%             |
| <b>Net operating income</b>   | <b>1,492</b> | <b>1,019</b> | <b>46.4%</b>        | <b>1,347</b> | <b>10.8%</b>        | <b>2,839</b> | <b>2,067</b> | <b>37.3%</b>     |
| Participation in net income from non consolidated and associated subsidiaries | (15)         | (9)          | N/C                 | (29)         | N/C                 | (44)         | (16)         | N/C              |
| <b>Total income before income tax</b>   | <b>1,477</b> | <b>1,010</b> | <b>46.2%</b>        | <b>1,318</b> | <b>12.1%</b>        | <b>2,795</b> | <b>2,051</b> | <b>36.3%</b>     |
| Current   | 378          | (115)        | N/C                 | 525          | -28.0%              | 903          | 217          | N/C              |
| Deferred  | 45           | 445          | -89.9%              | (105)        | N/C                 | (60)         | 425          | -114.1%          |
| <b>Net income</b>   | <b>1,054</b> | <b>680</b>   | <b>55.0%</b>        | <b>898</b>   | <b>17.4%</b>        | <b>1,952</b> | <b>1,409</b> | <b>38.5%</b>     |
| Participation (in net income) from controlling company                        | 1,052        | 679          | 54.9%               | 895          | 17.5%               | 1,947        | 1,407        | 38.4%            |
| Participation (in net income) from non-controlling compai                     | 2            | 1            | 100.0%              | 3            | -33.3%              | 5            | 2            | 150.0%           |

**GENTERA**  
**Consolidated Balance Sheet**  
**for the period ended June 30, 2016**  
(in millions of Mexican pesos)

|  | 2Q16          | 2Q15          | % Change<br>2Q15 | 1Q16          | % Change<br>1Q16 |
|--|---------------|---------------|------------------|---------------|------------------|
| Cash and other investments                                 | 4,300         | 3,161         | 36.0%            | 3,755         | 14.5%            |
| Total performing loans                                     | 29,185        | 24,732        | 18.0%            | 27,300        | 6.9%             |
| Non-performing loans                                       | 1,035         | 775           | 33.5%            | 1,088         | -4.9%            |
| <b>Total loan portfolio</b>                                | <b>30,220</b> | <b>25,507</b> | <b>18.5%</b>     | <b>28,388</b> | <b>6.5%</b>      |
| Allowance for loan losses                                  | 1,695         | 1,336         | 26.9%            | 1,691         | 0.2%             |
| <b>Loan portfolio, net</b>                                 | <b>28,525</b> | <b>24,171</b> | <b>18.0%</b>     | <b>26,697</b> | <b>6.8%</b>      |
| Other accounts receivable                                  | 1,478         | 654           | 126.0%           | 2,213         | -33.2%           |
| Fixed assets   | 1,049         | 990           | 6.0%             | 1,065         | -1.5%            |
| Permanent investment                                       | 81            | 91            | -11.0%           | 95            | -14.7%           |
| Other assets   | 2,378         | 2,568         | -7.4%            | 2,103         | 13.1%            |
| Goodwill   | 900           | 836           | 7.7%             | 834           | 7.9%             |
| <b>Total assets</b>  | <b>38,711</b> | <b>32,471</b> | <b>19.2%</b>     | <b>36,762</b> | <b>5.3%</b>      |
| Deposits   | 2,540         | 1,245         | 104.0%           | 1,863         | 36.3%            |
| Long Term Debt Issuance                                    | 9,020         | 9,265         | -2.6%            | 9,023         | 0.0%             |
| Interbank loans  | 10,227        | 8,260         | 23.8%            | 9,194         | 11.2%            |
| Derivatives  | 8             | 5             | 60.0%            | 5             | 60.0%            |
| Other accounts payable                                     | 2,621         | 1,939         | 35.2%            | 2,392         | 9.6%             |
| <b>Total liabilities</b>                                   | <b>24,416</b> | <b>20,714</b> | <b>17.9%</b>     | <b>22,477</b> | <b>8.6%</b>      |
| Capital stock  | 4,764         | 4,764         | 0.0%             | 4,764         | 0.0%             |
| Premium on sale of stock                                   | 558           | 573           | -2.6%            | 558           | 0.0%             |
| Capital reserves   | 1,300         | 1,131         | 14.9%            | 1,029         | 26.3%            |
| Valuation of Available for Sale Securities                 | (5)           | -             | N/C              | -             | N/C              |
| Retained earnings  | 5,226         | 3,694         | 41.5%            | 6,777         | -22.9%           |
| Cumulative effect adjustment                               | 528           | 176           | 200.0%           | 307           | 72.0%            |
| Remeasurements for employees benefit                       | (60)          | -             | N/C              | (81)          | N/C              |
| Net income for the year                                    | 1,947         | 1,407         | 38.4%            | 895           | 117.5%           |
| Participation (in net income) from controlling company     | 14,258        | 11,745        | 21.4%            | 14,249        | 0.1%             |
| Participation (in net income) from non-controlling company | 37            | 12            | N/C              | 36            | 2.8%             |
| <b>Total stockholders' equity</b>                          | <b>14,295</b> | <b>11,757</b> | <b>21.6%</b>     | <b>14,285</b> | <b>0.1%</b>      |
| <b>Total liabilities and stockholders' equity</b>          | <b>38,711</b> | <b>32,471</b> | <b>19.2%</b>     | <b>36,762</b> | <b>5.3%</b>      |



The following section sets forth the non-audited financial results for the second quarter of 2016 (2Q16) for Banco Compartamos, S.A. I.B.M. ("Banco Compartamos" or "the Bank"), which is GENTERA's main subsidiary and is located in Mexico. All figures are expressed in Mexican pesos and are in accordance with the CNBV regulations applicable to credit institutions.

### Financial Highlights

|                        | 2Q16      | 2Q15      | 1Q16      | % Change<br>2Q15 | % Change<br>1Q16 | 6M16      | 6M15      | % Change<br>6M15 |
|------------------------|-----------|-----------|-----------|------------------|------------------|-----------|-----------|------------------|
| Clients                | 2,883,409 | 2,679,323 | 2,865,380 | 7.6%             | 0.6%             | 2,883,409 | 2,679,323 | 7.6%             |
| Portfolio              | 23,492    | 20,486    | 22,470    | 14.7%            | 4.5%             | 23,492    | 20,486    | 14.7%            |
| Net Income             | 823       | 644       | 831       | 27.8%            | -1.0%            | 1,654     | 1,361     | 21.5%            |
| NPLs / Total Portfolio | 3.29%     | 2.45%     | 3.78%     | 0.84 pp          | -0.49 pp         | 3.29%     | 2.45%     | 0.84 pp          |
| ROA                    | 12.0%     | 10.7%     | 12.2%     | 1.3 pp           | -0.2 pp          | 12.1%     | 11.6%     | 0.5 pp           |
| ROE                    | 33.4%     | 27.3%     | 34.1%     | 6.1 pp           | -0.7 pp          | 34.2%     | 28.9%     | 5.3 pp           |
| NIM                    | 67.3%     | 67.7%     | 65.6%     | -0.4 pp          | 1.7 pp           | 66.0%     | 66.8%     | -0.8 pp          |
| NIM after provisions   | 57.1%     | 59.3%     | 56.0%     | -2.2 pp          | 1.1 pp           | 56.1%     | 58.8%     | -2.7 pp          |
| Efficiency Ratio       | 66.0%     | 70.3%     | 64.4%     | -4.3 pp          | 1.6 pp           | 65.2%     | 68.6%     | -3.4 pp          |
| ICAP                   | 29.0%     | 28.2%     | 32.3%     | 0.8 pp           | -3.3 pp          | 29.0%     | 28.2%     | 0.8 pp           |
| Capital / Total Assets | 34.5%     | 35.2%     | 37.5%     | -0.7 pp          | -3.0 pp          | 34.5%     | 35.2%     | -0.7 pp          |
| Average Loan (Ps.)     | 8,147     | 7,646     | 7,842     | 6.6%             | 3.9%             | 8,147     | 7,646     | 6.6%             |
| Employees              | 16,875    | 16,820    | 17,051    | 0.3%             | -1.0%            | 16,875    | 16,820    | 0.3%             |
| Service Offices*       | 667       | 656       | 667       | 1.7%             | 0.0%             | 667       | 656       | 1.7%             |

Portfolio and Net Income are expressed in millions of Mexican pesos.

\*Includes 60 Intermex branches

### 2Q16 Highlights:

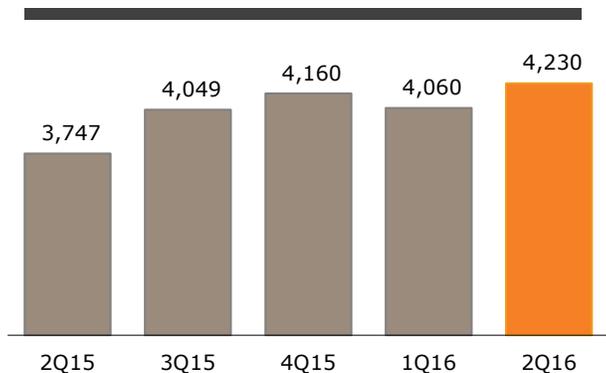
- **Total loan portfolio** reached **Ps. 23,492 million, 14.7%** higher when compared with the loan portfolio of microcredit loans reached in 2Q15.
- **Non-performing loans** reached **3.29%** in 2Q16, compared with **2.45%** in 2Q15.
- **Net income for 2Q16** reached **Ps. 823 million**, a 27.8% increase versus the Ps. 644 million reported in 2Q15.
- **Capitalization Ratio** stood at **29.0%**.
- **ROA** was **12.0%**, compared with 10.7% in 2Q15.
- **ROE** was **33.4%**, compared with 27.3% in 2Q15.
- Banco Compartamos concluded the quarter with a total of **667 service offices**.

## Results of Operations

### Net Interest Income after Provisions (NII after provisions)

Interest income reached **Ps. 4,230 million in 2Q16**, **12.9%** higher compared with 2Q15. When we consider the interest income generated in the first semester of 2016 it stood at Ps. 8,290 million, 14.7% higher compared with 6M15, in line with the performance of the portfolio during this period of time.

#### Interest Income (Ps. millions)

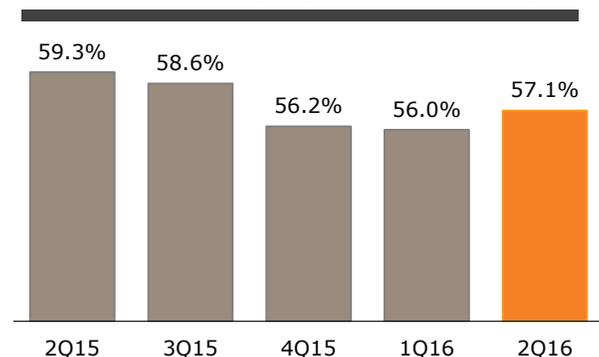


**Cost of funds stood at 4.51%** during 2Q16 compared to **3.92%** in 2Q15. Interest expenses rose by 23.6% to Ps. 183 million, compared with Ps. 148 million in 2Q15. This growth was explained by the increase in the reference rate and also due to the fact that average liabilities used to fund the portfolio in 2Q16 were 10.6% higher compared to average liabilities during 2Q15.

As aforementioned, the cost of funds during 2Q16 was relatively stable considering that the Central Bank raised interest rates by 125 bps during the past seven months. This was possible given the fact that the Bank obtained better credit spreads from the credit lines used in the past months. As a result, Banco Compartamos reported **net interest income of Ps. 4,047 million, 12.4%** higher than in 2Q15.

Provisions for loan losses were Ps. 615 million due to a higher participation of *Credito Comerciante*; *Credito Crece y Mejora* and *Credito Individual* products in the portfolio during 2Q16, which accounted for 51.0% of the portfolio versus 49.3% in 2Q15.

#### Net Interest Margin (after provisions)



**NII after provisions** rose to Ps. 3,432 million, an 8.9% increase compared with Ps. 3,152 million in 2Q15.

Due to the aforementioned, **NIM** (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **2Q16 was 57.1%**, compared with 59.3% in 2Q15.

1) Net Interest margin after provisions / Average Yielding Assets

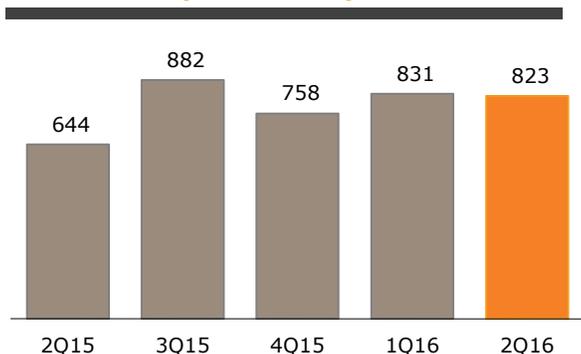
### Net Operating Income

- **Commissions and fee income** reached Ps. 197 million, a 23.9% increase versus 2Q15. This line item was mainly driven by collection fees and penalties charged to clients with delinquent accounts, representing 53.4% of income, as well as commissions for sold voluntary life insurance policies, which accounted for 39.8%. The remaining 6.8% was related to other concepts and fees.
- **Commissions and fee expenses** totaled Ps. 147 million, an increase of 30.1% compared to 2Q15. This line item mainly reflected: i) 45.1% collection and disbursement fee costs; ii) 42.8% for alternative locations to pay and withdraw loans from Banco Compartamos and iii) 12.1% for the free voluntary life insurance coverage included in the *Credito Mujer* product.

- **Trading gains** reached **Ps. 9 million** during the quarter due to FX gains at the Compartamos-INTERMEX operation.
- **Other income/expenses** reached a loss of **Ps. 12 million**. This line item reflected non-recurring income or expenses, which for the second quarter were primarily driven by expenses for the recovery of delinquent accounts and donations.
- **Operating expenses** for 2Q16 rose only **3.0%** when compared to 2Q15, primarily attributable to new service offices, salaries and benefits, and the implementation of our strategic initiatives.

## Net Income

### Net Income (Ps. millions)



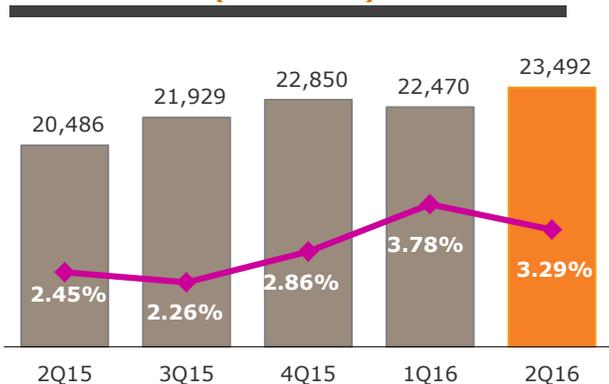
**Banco Compartamos** reported **net income of Ps. 823 million**, which compared to the net income generated in 2Q15, represented a 27.8% increase.

## Balance Sheet

Cash and other investments increased by **41.6% to Ps. 2,002 million**, compared with **Ps. 1,414 million** for 2Q15. This amount represented the funds required by Banco Compartamos to cover operating expenses, debt maturities and loan portfolio growth. During 2Q16, cash and other investments represented 7.2% of total assets, while during 2Q15 this line item represented 5.7% of total assets. Cash and other investments are placed in short-term instruments where the counterparty risk is approved by the Board's Risk Committee.

## Total Loan Portfolio

### Loan Portfolio (Ps. million)



**The loan portfolio from microcredit loans** reached **Ps. 23,492 million**, **14.7%** higher than the loan portfolio from microcredit loans of Ps. 20,486 million reported in 2Q15. This growth was due to a higher average outstanding balance per client, and a larger participation of *Credito Comerciante* (Merchant Credit) and *Credito Crece y Mejora* in the portfolio, which have larger average ticket sizes. *Credito Comerciante* now has a 16.0% larger customer base compared with 2Q15 (**937,463 clients in 2Q16 compared with 808,197 during 2Q15**).

The **average outstanding balance per client** in 2Q16 was **Ps. 8,147**, which was **6.6%** above the Ps. 7,646 reported in 2Q15. This increase was due to a higher participation of the portfolio represented by *Credito Comerciante* and *Credito Individual* (34.5% in 2Q16 compared to 32.0% in 2Q15) loans in the

portfolio, both of which have a larger average ticket sizes, as well as from a larger average outstanding balance per client in the *Credito Mujer* product.

## Loan Products & Credit Quality

The loan products offered by Banco Compartamos are distributed under two main categories (*SEE DETAIL ON PAGE 6*):

1. **Group Lending Methodology:** Merchant Credit (*Credito Comerciante*) and Group Loans (*Credito Mujer*) represented **73.2%** of the total loan portfolio in 2Q16.
2. **Individual Lending Methodology:** Improvement Loans (*Crece y Mejora*), Additional Loans (*Crédito Adicional*) and Personal Loans (*Credito Individual*) represented **26.8%** of the total loan portfolio in 2Q16.

During 2Q16, total **NPLs reached 3.29%**, a deterioration compared to **NPLs of 2.45% reported in 2Q15**, but an improvement compared with the level reached in 1Q16 when it stood at **3.78%**. Asset quality has been and continues to be the result of strict credit origination processes and more effective technological use for enhancing controls.

**Group Loans (*Credito Mujer*)** continue to be Banco Compartamos' most important product representing **49.0%** of the portfolio, with **NPLs of 1.57%** versus 1.81% in 1Q16 and 1.28% in 2Q15.

**Banco Compartamos' policy is to write-off past due NPLs of over 180 days.** During the second quarter, this figure reached Ps. 657 million or 38.9% more than the figure reached in 2Q15.

For 2Q16, the coverage ratio (*allowance for loan losses / non-performing loans*) was 161.7% compared with 185.1% in 2Q15. Allowance for loan losses is based on the methodology established by the CNBV, which requires specific reserve coverage for each originated loan: Group Loans with a solidarity figure; and a different coverage for Individual Loans. It is important to highlight that our methodology adheres to the rules that apply for '*Personal Credit*' category instead of the '*Consumer Loans, Not Revolving, Others*' category, described previously.

The allowance for loan losses by qualification was distributed as follows:

| Risk                              | 2Q16       |               |              | 2Q15       |               |             | 1Q16       |               |              |
|-----------------------------------|------------|---------------|--------------|------------|---------------|-------------|------------|---------------|--------------|
|                                   | %Allowance | Balance       | Allowance    | %Allowance | Balance       | Allowance   | %Allowance | Balance       | Allowance    |
| A-1                               | 0.5%       | 16,392        | 84           | 0.5%       | 14,615        | 75          | 0.5%       | 15,785        | 78           |
| A-2                               | 2.5%       | 73            | 2            | 2.4%       | 83            | 2           | 2.5%       | 133           | 3            |
| B-1                               | 3.8%       | 698           | 26           | 3.8%       | 184           | 7           | 3.7%       | 228           | 8            |
| B-2                               | 4.6%       | 2,337         | 108          | 4.7%       | 2,002         | 94          | 4.7%       | 2,206         | 103          |
| B-3                               | 5.6%       | 409           | 23           | 5.5%       | 420           | 23          | 5.6%       | 306           | 17           |
| C-1                               | 6.7%       | 1,594         | 107          | 6.7%       | 1,277         | 86          | 6.7%       | 1,548         | 104          |
| C-2                               | 9.9%       | 705           | 70           | 10.0%      | 1,006         | 101         | 9.9%       | 877           | 87           |
| D                                 | 22.4%      | 185           | 42           | 20.8%      | 192           | 40          | 22.1%      | 222           | 49           |
| E                                 | 71.5%      | 1,099         | 786          | 71.0%      | 706           | 501         | 72.0%      | 1,166         | 840          |
| <b>Total</b>                      |            | <b>23,492</b> | <b>1,248</b> |            | <b>20,485</b> | <b>929</b>  |            | <b>22,471</b> | <b>1,289</b> |
| <b>Coverage Ratio<sup>1</sup></b> |            |               | <b>1.62</b>  |            |               | <b>1.85</b> |            |               | <b>1.52</b>  |

1) Allowance for loan losses/Non-performing loans.

Classification for allowance for loan losses is in accordance with CNBV regulations (Section V, Article 129, and Paragraph II) applicable to credit institutions since July 2013<sup>1</sup>. Allowance for loan losses continued to sufficiently cover non-performing loans.

## Other Accounts Receivable and Other Assets

<sup>1</sup> As stated in Section 5, Article 129, and Paragraph II

**Other accounts receivable** reached Ps. 1,189 million in 2Q16, a higher figure compared with Ps. 495 million in 2Q15. Ps. 562 million were comprised of accounts receivable from retailers, such as supermarkets and convenience stores, which collect client payments at their locations. Total receivables from these alternative payment channels continue demonstrating strong customer demand due to their convenient locations.

**Fixed assets** reached Ps. 516 million, below the Ps. 589 million reported in 2Q15. This line represents Furniture & Equipment, among other concepts.

**Other assets** reached Ps. 1,732 million in 2Q16, primarily represented by investments in SAP and also deferred taxes.

### Total Liabilities

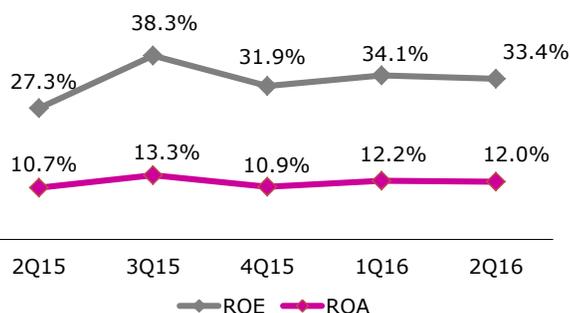
During 2Q16, total liabilities reached Ps. 18,126 million which was Ps. 1,968 million or 12.2% above the Ps. 16,158 million reported during 2Q15. All of Banco Compartamos' current liabilities are fully peso-denominated; therefore, there is no FX exposure.

### Total Stockholders' Equity

**The capitalization ratio was 29.0%** compared with 28.2% reported in 2Q15. The current ratio continues reflecting the Bank's strength in accordance with levels required by Basel III and is well above Mexican banking system standards. Banco Compartamos reported Ps. 8,499 million in Tier I capital and risk weighted assets of Ps. 29,346 million.

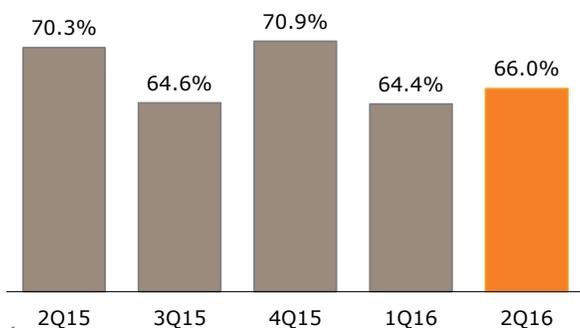
### Performance Ratios and Metrics

#### ROAE & ROAA



Return on average equity (ROAE) for 2Q16 was **33.4%** compared with **27.3%** in 2Q15. Return on average assets (ROAA) for 2Q16 was **12.0%** compared with **10.7%** in 2Q15.

#### Efficiency Ratio 1)



The **efficiency ratio** for 2Q16 was **66.0%**, below the 70.3% reached in 2Q15 and was mainly attributable to Banco Compartamos' strategic initiatives.

<sup>1</sup> Operating expenses / Net operating revenue

**Banco Compartamos, S.A., Institución de Banca Múltiple**  
**Income Statement**  
**for the period ended June 30, 2016**  
(in millions of Mexican pesos)

|   | 2Q16         | 2Q15         | % Change<br>2Q15 | 1Q16         | % Change<br>1Q16 | 6M16         | 6M15         | % Change<br>6M15 |
|---|--------------|--------------|------------------|--------------|------------------|--------------|--------------|------------------|
| Interest income                             | 4,230        | 3,747        | 12.9%            | 4,060        | 4.2%             | 8,290        | 7,225        | 14.7%            |
| Interest expense                            | 183          | 148          | 23.6%            | 171          | 7.0%             | 354          | 264          | 34.1%            |
| <b>Net Interest Income</b>                  | <b>4,047</b> | <b>3,599</b> | <b>12.4%</b>     | <b>3,889</b> | <b>4.1%</b>      | <b>7,936</b> | <b>6,961</b> | <b>14.0%</b>     |
| Provisions for loan losses                  | 615          | 447          | 37.6%            | 573          | 7.3%             | 1,188        | 838          | 41.8%            |
| <b>Net interest income after provisions</b> | <b>3,432</b> | <b>3,152</b> | <b>8.9%</b>      | <b>3,316</b> | <b>3.5%</b>      | <b>6,748</b> | <b>6,123</b> | <b>10.2%</b>     |
| Commissions and fee income                  | 197          | 159          | 23.9%            | 192          | 2.6%             | 389          | 300          | 29.7%            |
| Commissions and fee expense                 | 147          | 113          | 30.1%            | 137          | 7.3%             | 284          | 215          | 32.1%            |
| Trading gains (losses)                      | 9            | 8            | 12.5%            | 9            | 0.0%             | 18           | 8            | N/C              |
| Other operating income (expense)            | (12)         | (33)         | -63.6%           | (25)         | N/C              | (37)         | (49)         | N/C              |
| Operating Expenses                          | 2,297        | 2,230        | 3.0%             | 2,162        | 6.2%             | 4,459        | 4,231        | 5.4%             |
| <b>Net operating income</b>                 | <b>1,182</b> | <b>943</b>   | <b>25.3%</b>     | <b>1,193</b> | <b>-0.9%</b>     | <b>2,375</b> | <b>1,936</b> | <b>22.7%</b>     |
| <b>Total income before income tax</b>       | <b>1,182</b> | <b>943</b>   | <b>25.3%</b>     | <b>1,193</b> | <b>-0.9%</b>     | <b>2,375</b> | <b>1,936</b> | <b>22.7%</b>     |
| Current                                     | 354          | (114)        | N/C              | 460          | -23.0%           | 814          | 189          | N/C              |
| Deferred                                    | 5            | 413          | N/C              | (98)         | N/C              | (93)         | 386          | N/C              |
| <b>Net income</b>                           | <b>823</b>   | <b>644</b>   | <b>27.8%</b>     | <b>831</b>   | <b>-1.0%</b>     | <b>1,654</b> | <b>1,361</b> | <b>21.5%</b>     |

**Banco Compartamos, S.A., Institución de Banca Múltiple**  
**Balance Sheet**  
**for the period ended June 30, 2016**  
(in millions of Mexican pesos)

|   | 2Q16          | 2Q15          | % Change<br>2Q15 | 1Q16          | % Change<br>1Q16 |
|---|---------------|---------------|------------------|---------------|------------------|
| Cash and other investments                        | 2,002         | 1,414         | 41.6%            | 1,753         | 14.2%            |
| Related parties                                   | -             | 681           | N/C              | -             | N/C              |
| Total performing loans                            | 22,720        | 19,984        | 13.7%            | 21,621        | 5.1%             |
| Non-performing loans                              | 772           | 502           | 53.8%            | 849           | -9.1%            |
| <b>Total loan portfolio</b>                       | <b>23,492</b> | <b>21,167</b> | <b>11.0%</b>     | <b>22,470</b> | <b>4.5%</b>      |
| Allowance for loan losses                         | 1,248         | 929           | 34.3%            | 1,289         | -3.2%            |
| <b>Loan portfolio, net</b>                        | <b>22,244</b> | <b>20,238</b> | <b>9.9%</b>      | <b>21,181</b> | <b>5.0%</b>      |
| Other accounts receivable                         | 1,189         | 495           | 140.2%           | 1,887         | -37.0%           |
| Fixed assets                                      | 516           | 589           | -12.4%           | 550           | -6.2%            |
| Other assets                                      | 1,732         | 2,204         | -21.4%           | 1,709         | 1.3%             |
| <b>Total assets</b>                               | <b>27,683</b> | <b>24,940</b> | <b>11.0%</b>     | <b>27,080</b> | <b>2.2%</b>      |
| Deposits  | 580           | 373           | 55.5%            | 639           | -9.2%            |
| Long Term Debt Issuance                           | 9,020         | 9,265         | -2.6%            | 9,023         | 0.0%             |
| Interbank loans                                   | 7,263         | 5,506         | 31.9%            | 6,059         | 19.9%            |
| Other accounts payable                            | 1,216         | 962           | 26.4%            | 1,159         | 4.9%             |
| Deferred income tax                               | 47            | 52            | -9.6%            | 48            | -2.1%            |
| <b>Total liabilities</b>                          | <b>18,126</b> | <b>16,158</b> | <b>12.2%</b>     | <b>16,928</b> | <b>7.1%</b>      |
| Capital stock                                     | 542           | 532           | 1.9%             | 532           | 1.9%             |
| Capital reserves                                  | 490           | 487           | 0.6%             | 487           | 0.6%             |
| Retained earnings                                 | 6,872         | 6,402         | 7.3%             | 8,303         | -17.2%           |
| Remeasurements for employees benefit              | (1)           | -             | 0.0%             | (1)           | 0.0%             |
| Net income for the year                           | 1,654         | 1,361         | 21.5%            | 831           | 99.0%            |
| <b>Total stockholders' equity</b>                 | <b>9,557</b>  | <b>8,782</b>  | <b>8.8%</b>      | <b>10,152</b> | <b>-5.9%</b>     |
| <b>Total liabilities and stockholders' equity</b> | <b>27,683</b> | <b>24,940</b> | <b>11.0%</b>     | <b>27,080</b> | <b>2.2%</b>      |

## Compartamos Financiera (Peru)



The following section sets forth the non-audited financial results for the second quarter of 2016 (2Q16) for Compartamos Financiera, GENTERA's Peruvian subsidiary. All figures are in Mexican pesos.

Note: It is important to highlight that the analysis and the figures are expressed in accordance with Mexican Generally Accepted Accounting Principles and CNBV (National Banking and Securities Commission) regulations. These figures are not comparable to the financial statements submitted to the Peruvian *Superintendencia de Banca, Seguros y AFP* (Peruvian Banking, Insurance and Pension Fund Commission).

### Financial Highlights

| Summary                | 2Q16    | 2Q15    | 1Q16    | % Change 2Q15 | % Change 1Q16 | 6M16    | 6M15    | % Change 6M15 |
|------------------------|---------|---------|---------|---------------|---------------|---------|---------|---------------|
| Clients                | 322,299 | 247,402 | 288,766 | 30.3%         | 11.6%         | 322,299 | 247,402 | 30.3%         |
| Portfolio              | 6,304.1 | 4,746.0 | 5,550.6 | 32.8%         | 13.6%         | 6,304.1 | 4,746.0 | 32.8%         |
| Net Income             | 38.3    | 36.6    | 31.8    | 4.7%          | 20.6%         | 70.1    | 68.2    | 2.8%          |
| NPLs / Total Portfolio | 3.77%   | 5.65%   | 3.9%    | -1.88 pp      | -0.16 pp      | 3.77%   | 5.65%   | -1.88 pp      |
| ROA                    | 2.4%    | 3.0%    | 2.2%    | -0.6 pp       | 0.2 pp        | 2.3%    | 2.7%    | -0.4 pp       |
| ROE                    | 9.4%    | 14.6%   | 9.0%    | -5.2 pp       | 0.4 pp        | 9.1%    | 15.1%   | -6.0 pp       |
| NIM                    | 25.6%   | 25.2%   | 27.0%   | 0.4 pp        | -1.4 pp       | 26.1%   | 24.4%   | 1.7 pp        |
| NIM after provisions   | 20.2%   | 18.2%   | 21.8%   | 2.0 pp        | -1.6 pp       | 20.8%   | 17.7%   | 3.1 pp        |
| Efficiency Ratio       | 86.2%   | 82.5%   | 85.9%   | 3.7 pp        | 0.3 pp        | 86.1%   | 82.3%   | 3.8 pp        |
| Capital / Total Assets | 26.0%   | 25.7%   | 24.6%   | 0.3 pp        | 1.4 pp        | 26.0%   | 25.7%   | 0.3 pp        |
| Average Loan (Ps.)     | 19,560  | 19,183  | 19,222  | 2.0%          | 1.8%          | 19,560  | 19,183  | 2.0%          |
| Employees              | 2,912   | 2,272   | 2,749   | 28.2%         | 5.9%          | 2,912   | 2,272   | 28.2%         |
| Service Offices        | 71      | 59      | 69      | 20.3%         | 2.9%          | 71      | 59      | 20.3%         |

Compartamos Financiera's figures are reported under Mexican GAAP. Portfolio and Net Income are expressed in Mexican pesos (millions) and with their corresponding FX for the quarter.

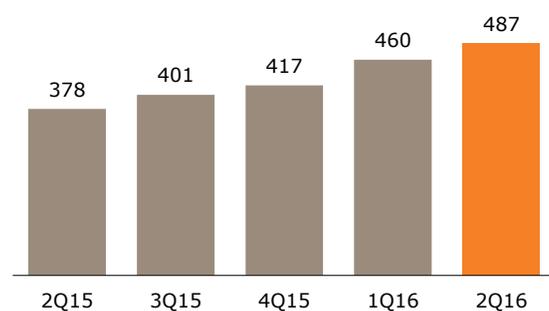
### Highlights for 2Q16:

- **Total loan portfolio** reached **Ps. 6,304 million, 32.8%** higher compared with 2Q15.
- **Non-performing loans** stood at **3.77%** in 2Q16, compared with **5.65%** in 2Q15.
- **Active clients** reached **322,299**, a 30.3% increase compared to 2Q15.
  - Group Loans (**Credito Mujer**) currently serves **176,534 clients**, 89.6% more clients served than in 2Q15.
- Compartamos Financiera reached a total of **71 service offices**, 12 more offices than in 2Q15.

### Results of Operations

#### Net Interest Income after Provisions

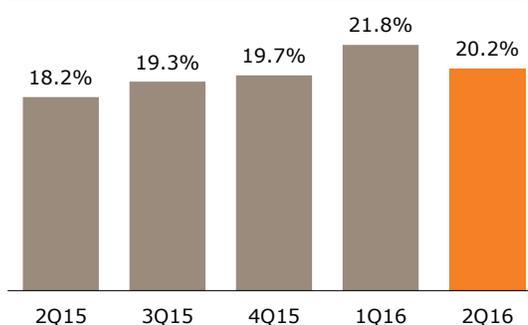
## Interest Income



Interest Income grew 28.8% compared with 2Q15, reaching Ps. 487 million. This increase was slightly below the loan portfolio growth, which reached 32.8% at the end of the quarter.

Interest expenses increased by 26.8%, to Ps. 84 million versus 2Q15, below the 39.1% growth in liabilities used to fund the portfolio. This was possible as a result of better terms and conditions in credit lines. In terms of the cost of funds, it stood at 7.2%.

## NIM (after provisions)



**Provisions for loan losses** reached Ps. 86 million, a slight decrease of 1.1% compared to Ps. 87 million reached in 2Q15. Provisions moved in accordance to the risk profile of the portfolio.

Due to the aforementioned, **NIM** (Net Interest Margin) after provisions (NII / average yielding assets) for 2Q16 was 20.2%, compared with 18.2% in 2Q15

**Compartamos Financiera** reached a **coverage ratio** of 176.5% for 2Q16.

## Net Operating Income

- **Net Operating income** reached Ps. 48 million, compared with Ps. 43 million in 2Q15.
- **Commissions and fee income** during 2Q16 reached Ps. 24 million, 12.2% higher than the figure reached in 2Q15, mainly as a result of penalty fees charged to clients with delinquent accounts and fees obtained from the life insurance policies sold during the quarter.
- **Commissions and fee expenses** were Ps. 6 million, a contraction of Ps. 3 million or 32.2%, compared to the number reached in 2Q15. This figure represented fees paid to funding partners which for this 2Q16 did not have the impact that these fees had in 2Q15. Last year the strategy followed was to prepay credit lines which their interest rate were above a certain threshold, this strategy originated fees for prepayment. Also the Commission and fee expenses line represent the collection and disbursement fee costs charged by third parties, and fees for the use of e-banking platform.
- **Other operating income/expenses** stood at Ps. 12 million, an increase of Ps. 3 million, 26.8%, compared to 2Q15.
- **Operating expenses** were Ps. 299 million, 46.8% higher than in 2Q15, due a larger infrastructure at Compartamos Financiera, 71 service offices in 2Q16 compared with 59 in 2Q15, and a 28.2% larger sales force.

## Net Income

Due to the aforementioned, Compartamos Financiera reported **net income of Ps. 38 million** during **2Q16**, a similar figure when compared with 2Q15 when it stood at Ps. 37 million.

**Compartamos Financiera (Peru)**  
**Income Statement**  
**for the period ended June 30, 2016**  
(in millions of Mexican pesos)

|   | 2Q16       | 2Q15       | % Change<br>2Q15 | 1Q16       | % Change<br>1Q16 | 6M16       | 6M15       | % Change<br>6M15 |
|---|------------|------------|------------------|------------|------------------|------------|------------|------------------|
| Interest income                             | 487        | 378        | 28.8%            | 460        | 5.9%             | 946        | 751        | 26.1%            |
| Interest expense                            | 84         | 66         | 26.8%            | 79         | 6.5%             | 162        | 143        | 13.8%            |
| <b>Net interest income</b>                  | <b>403</b> | <b>312</b> | <b>29.2%</b>     | <b>381</b> | <b>5.7%</b>      | <b>784</b> | <b>608</b> | <b>29.0%</b>     |
| Provisions for loan losses                  | 86         | 87         | -1.1%            | 74         | 15.9%            | 160        | 168        | -4.9%            |
| <b>Net interest income after provisions</b> | <b>317</b> | <b>225</b> | <b>40.9%</b>     | <b>307</b> | <b>3.3%</b>      | <b>625</b> | <b>440</b> | <b>41.9%</b>     |
| Commissions and fee income                  | 24         | 21         | 12.2%            | 22         | 7.6%             | 46         | 39         | 15.6%            |
| Commissions and fee expenses                | 6          | 9          | -32.2%           | 5          | 20.0%            | 11         | 12         | -13.3%           |
| Other operating income (expense)            | 12         | 9          | 26.8%            | 11         | 1.8%             | 23         | 19         | 20.4%            |
| Operating expenses                          | 299        | 204        | 46.8%            | 288        | 3.6%             | 587        | 400        | 46.7%            |
| <b>Net operating income</b>                 | <b>48</b>  | <b>43</b>  | <b>10.9%</b>     | <b>47</b>  | <b>1.2%</b>      | <b>95</b>  | <b>86</b>  | <b>10.4%</b>     |
| <b>Total income before income tax</b>       | <b>48</b>  | <b>43</b>  | <b>10.9%</b>     | <b>47</b>  | <b>1.2%</b>      | <b>95</b>  | <b>86</b>  | <b>10.4%</b>     |
| Current and Deferred                        | 10         | 7          | 45.8%            | 16         | -38.5%           | 25         | 18         | 38.8%            |
| <b>Net income</b>                           | <b>38</b>  | <b>37</b>  | <b>4.7%</b>      | <b>32</b>  | <b>20.6%</b>     | <b>70</b>  | <b>68</b>  | <b>2.8%</b>      |

| FX (Average) | Soles -<br>Dollars | Pesos MX -<br>Dollars | Pesos MX -<br>Soles |
|--------------|--------------------|-----------------------|---------------------|
| <b>2Q16</b>  | 3.3193             | 18.0989               | 5.4526              |
| <b>2Q15</b>  | 3.1427             | 15.3244               | 4.8762              |
| <b>1Q16</b>  | 3.4490             | 18.0278               | 5.2270              |

Compartamos Financiera's figures are reported under Mexican GAAP.  
Figures are expressed in Mexican Peso with its corresponding FX.  
Source: Banco de Mexico and Banco Central de Peru.

**Compartamos Financiera (Peru)**  
**Balance Sheet**  
**for the period ended June 30, 2016**  
(in millions of Mexican pesos)

|   | 2Q16         | 2Q15         | % Change<br>2Q15 | 1Q16         | % Change<br>1Q16 |
|---|--------------|--------------|------------------|--------------|------------------|
| Cash and other investments                        | 670          | 443          | 51.4%            | 529          | 26.7%            |
| Total performing loans                            | 6,066        | 4,478        | 35.5%            | 5,332        | 13.8%            |
| Non-performing loans                              | 238          | 268          | -11.3%           | 218          | 8.9%             |
| <b>Total loan portfolio</b>                       | <b>6,304</b> | <b>4,746</b> | <b>32.8%</b>     | <b>5,551</b> | <b>13.6%</b>     |
| Allowance for loan losses                         | 420          | 401          | 4.6%             | 379          | 10.8%            |
| <b>Loan portfolio, net</b>                        | <b>5,884</b> | <b>4,345</b> | <b>35.4%</b>     | <b>5,172</b> | <b>13.8%</b>     |
| Other accounts receivable                         | 12           | 19           | -38.4%           | 13           | -4.8%            |
| Fixed assets                                      | 114          | 87           | 32.1%            | 101          | 13.0%            |
| Other assets                                      | 268          | 45           | N/C              | 53           | N/C              |
| <b>Total assets</b>                               | <b>6,949</b> | <b>4,938</b> | <b>40.7%</b>     | <b>5,868</b> | <b>18.4%</b>     |
| Deposits  | 1,959        | 872          | 124.6%           | 1,224        | 60.0%            |
| Interbank loans                                   | 2,964        | 2,668        | 11.1%            | 3,035        | -2.3%            |
| Other accounts payable                            | 218          | 128          | 69.6%            | 163          | 33.3%            |
| <b>Total liabilities</b>                          | <b>5,141</b> | <b>3,669</b> | <b>40.1%</b>     | <b>4,422</b> | <b>16.3%</b>     |
| Capital stock                                     | 1,136        | 1,049        | 8.3%             | 1,148        | -1.1%            |
| Capital reserves                                  | 74           | 65           | 14.9%            | 65           | 14.9%            |
| Foreign exchange effect                           | 448          | 41           | N/C              | 117          | N/C              |
| Retained earnings                                 | 80           | 46           | 75.1%            | 84           | -5.5%            |
| Net income for the year                           | 70           | 68           | 2.8%             | 32           | 120.6%           |
| <b>Total stockholders' equity</b>                 | <b>1,808</b> | <b>1,269</b> | <b>42.5%</b>     | <b>1,446</b> | <b>25.0%</b>     |
| <b>Total liabilities and stockholders' equity</b> | <b>6,949</b> | <b>4,938</b> | <b>40.7%</b>     | <b>5,868</b> | <b>18.4%</b>     |

| FX (End of period): | Soles - Dollars | Pesos MX Dollars | Pesos MX Soles |
|---------------------|-----------------|------------------|----------------|
| 2Q16                | 3.289           | 18.4646          | 5.6140         |
| 2Q15                | 3.177           | 15.6854          | 4.9372         |
| 1Q16                | 3.326           | 17.237           | 5.1825         |

Compartamos Financiera's figures are reported under Mexican GAAP  
Figures are expressed in Mexican Peso with its corresponding FX  
Source: Banco de Mexico and Banco Central de Peru

## Compartamos, S.A. (Guatemala)



The following section sets forth the non-audited financial results for the second quarter of 2016 (2Q16) for Compartamos S.A., the Company's Guatemalan subsidiary. All figures are expressed in Mexican pesos and are in accordance with Mexican Accounting Principles and Regulations.

### Financial Highlights

| Summary                | 2Q16   | 2Q15   | 1Q16   | % Change<br>2Q15 | % Change<br>1Q16 | 6M16   | 6M15   | % Change<br>6M15 |
|------------------------|--------|--------|--------|------------------|------------------|--------|--------|------------------|
| Clients                | 74,492 | 64,227 | 71,042 | 16.0%            | 4.9%             | 74,492 | 64,227 | 16.0%            |
| Portfolio              | 424.0  | 275.3  | 366.4  | 54.0%            | 15.7%            | 424.0  | 275.3  | 54.0%            |
| Net Income             | 6.2    | (2.6)  | 14.8   | N/C              | -57.7%           | 21.0   | (9.8)  | N/C              |
| NPLs / Total Portfolio | 5.89%  | 1.99%  | 5.36%  | 3.90 pp          | 0.53 pp          | 5.89%  | 1.99%  | 3.90 pp          |
| ROA                    | 4.4%   | -2.3%  | 11.1%  | 6.7 pp           | -6.7 pp          | 7.5%   | -4.3%  | 11.8 pp          |
| ROE                    | 5.2%   | -3.2%  | 15.0%  | 8.4 pp           | -9.8 pp          | 9.4%   | -6.0%  | 15.4 pp          |
| NIM                    | 70.5%  | 49.3%  | 73.9%  | 21.2 pp          | -3.4 pp          | 71.4%  | 46.6%  | 24.8 pp          |
| NIM after provisions   | 61.3%  | 46.2%  | 65.2%  | 15.1 pp          | -3.9 pp          | 62.6%  | 43.6%  | 19.0 pp          |
| Efficiency Ratio       | 87.8%  | 105.6% | 69.0%  | -17.8 pp         | 18.8 pp          | 78.2%  | 111.2% | -33.0 pp         |
| Capital / Total Assets | 91.8%  | 72.6%  | 73.9%  | 19.2 pp          | 17.9 pp          | 91.8%  | 72.6%  | 19.2 pp          |
| Average Loan (Ps.)     | 5,692  | 4,286  | 5,157  | 32.8%            | 10.4%            | 5,692  | 4,286  | 32.8%            |
| Employees              | 652    | 536    | 556    | 21.6%            | 17.3%            | 652    | 536    | 21.6%            |
| Service Offices        | 39     | 31     | 37     | 25.8%            | 5.4%             | 39     | 31     | 25.8%            |

Figures are expressed in Mexican pesos with its corresponding FX.  
Exchange rate as of June 30, 2016 from Quetzales to USD: 7.6374  
Exchange rate as of June 30, 2016 from USD to MXP: 18.465  
Portfolio and Net Income are expressed in Mexican pesos (millions) and with their corresponding FX for the quarter.  
Source: Banco de Guatemala and Banco de Mexico.

### 2Q16 Highlights:

- **Total loan portfolio** reached **Ps. 424.0 million**, **54.0%** higher when compared with 2Q15.
- **Net Income for 2Q16** stood at **Ps. 6.2 million** compared with a loss of Ps. 2.6 million in 2Q15.
- **Non-performing loans** stood at **5.89%** in 2Q16, compared with 1.99% in 2Q15.
- **Active clients** reached **74,492**, a 16.0% increase compared to 2Q15.

### Results of Operations

#### Net Interest Income

**Net Interest Income** reached **Ps. 92.9 million**, an increase of Ps. 41.8 million, or 82.0% higher compared with Ps. 51.1 million in 2Q15. This was the result of solid portfolio growth.

As per previous discussions, a percentage of Compartamos S.A.'s total loan portfolio was provisioned for the prevention of asset deterioration. In 2Q16, provisions reached Ps. 12.1 million.

### Net Operating Income

**Commissions and fee expenses**, including collections, were Ps. 5.1 million. The increase in this line item had to do with the fact that during 2Q16 Compartamos Financiera prepaid two credits with the objective of improving the cost of funds of the company; these prepayment generated penalties fees associated to those payments.

**Operating expenses** were Ps. 66.6 million, an increase of Ps. 16.7 million, or 33.7% when compared to 2Q15. Operating expenses were the result of a larger number of service offices, ending the 2Q16 with 39 versus 31 in 2Q15, and a larger sales force which grew 21.6% compared with 2Q15.

### Net Income

**Compartamos reported net income** of **Ps. 6.2 million during the second quarter** compared with a loss of Ps. 2.6 million experienced in 2Q15.

**Compartamos, S.A. (Guatemala)**  
**Income Statement**  
**For the period ended June 30, 2016**  
(in millions of Mexican pesos)

|   | 2Q16        | 2Q15         | % Change<br>2Q15 | 1Q16        | % Change<br>1Q16 | 6M16         | 6M15         | % Change<br>6M15 |
|---|-------------|--------------|------------------|-------------|------------------|--------------|--------------|------------------|
| Interest income                             | 95.8        | 53.7         | 78.5%            | 93.4        | 2.6%             | 189.2        | 100.4        | 88.4%            |
| Interest expense                            | 2.9         | 2.6          | 10.7%            | 3.0         | -1.3%            | 5.9          | 5.4          | 9.4%             |
| <b>Net interest income</b>                  | <b>92.9</b> | <b>51.1</b>  | <b>82.0%</b>     | <b>90.4</b> | <b>2.7%</b>      | <b>183.3</b> | <b>95.0</b>  | <b>92.9%</b>     |
| Provisions for loan losses                  | 12.1        | 3.2          | N/C              | 10.6        | 13.8%            | 22.7         | 6.1          | N/C              |
| <b>Net interest income after provisions</b> | <b>80.8</b> | <b>47.8</b>  | <b>69.0%</b>     | <b>79.8</b> | <b>1.3%</b>      | <b>160.6</b> | <b>88.9</b>  | <b>80.6%</b>     |
| Commissions and fee expenses                | 5.1         | 0.7          | N/C              | 0.6         | N/C              | 5.7          | 1.3          | N/C              |
| Other operating income (expense)            | 0.1         | 0.1          | 96.3%            | 0.5         | -69.1%           | 0.6          | 0.2          | N/C              |
| Operating expenses                          | 66.6        | 49.9         | 33.7%            | 55.0        | 21.2%            | 121.6        | 97.6         | 24.6%            |
| <b>Net operating income</b>                 | <b>9.2</b>  | <b>(2.6)</b> | <b>N/C</b>       | <b>24.7</b> | <b>-62.6%</b>    | <b>33.9</b>  | <b>(9.8)</b> | <b>N/C</b>       |
| <b>Total income before income tax</b>       | <b>9.2</b>  | <b>(2.6)</b> | <b>N/C</b>       | <b>24.7</b> | <b>-62.6%</b>    | <b>33.9</b>  | <b>(9.8)</b> | <b>N/C</b>       |
| Current                                     | 3.0         | -            | N/C              | 9.9         | -69.8%           | 12.9         | -            | N/C              |
| <b>Net income</b>                           | <b>6.2</b>  | <b>(2.6)</b> | <b>N/C</b>       | <b>14.8</b> | <b>-57.7%</b>    | <b>21.0</b>  | <b>(9.8)</b> | <b>N/C</b>       |

Figures are expressed in millions of Mexican pesos with their corresponding FX for the quarter

**Compartamos, S.A. (Guatemala)**  
**Balance Sheet**  
**For the period ended June 30, 2016**  
(in millions of Mexican pesos)

|   | 2Q16         | 2Q15         | % Change<br>2Q15 | 1Q16         | % Change<br>1Q16 |
|---|--------------|--------------|------------------|--------------|------------------|
| Cash and other investments                        | 161.6        | 142.4        | 13.5%            | 147.4        | 9.7%             |
| Total performing loans                            | 399.0        | 269.8        | 47.9%            | 346.7        | 15.1%            |
| Non-performing loans                              | 25.0         | 5.5          | N/C              | 19.6         | 27.2%            |
| <b>Total loan portfolio</b>                       | <b>424.0</b> | <b>275.3</b> | <b>54.0%</b>     | <b>366.4</b> | <b>15.7%</b>     |
| Allowance for loan losses                         | 27.1         | 7.2          | N/C              | 22.8         | 18.5%            |
| <b>Loan portfolio, net</b>                        | <b>396.9</b> | <b>268.2</b> | <b>48.0%</b>     | <b>343.5</b> | <b>15.5%</b>     |
| Other accounts receivable                         | 4.8          | 3.5          | 39.3%            | 8.1          | -40.8%           |
| Fixed assets                                      | 37.4         | 34.0         | 9.8%             | 34.6         | 8.1%             |
| Other assets                                      | 8.1          | 6.7          | 20.7%            | 6.1          | 33.0%            |
| <b>Total assets</b>                               | <b>608.9</b> | <b>454.8</b> | <b>33.9%</b>     | <b>539.7</b> | <b>12.8%</b>     |
| Interbank loans                                   | -            | 85.7         | -100.0%          | 100.2        | -100.0%          |
| Other accounts payable                            | 50.2         | 38.9         | 29.2%            | 40.8         | 23.1%            |
| <b>Total liabilities</b>                          | <b>50.2</b>  | <b>124.6</b> | <b>-59.7%</b>    | <b>141.0</b> | <b>-64.4%</b>    |
| Capital stock                                     | 439.7        | 318.8        | 37.9%            | 318.8        | 37.9%            |
| Reservas de capital                               | 0.7          | -            | 0.0%             | 0.7          | 0%               |
| Foreign exchange effect                           | 118.1        | 57.1         | 106.9%           | 85.6         | 37.9%            |
| Retained earnings                                 | (21.0)       | (35.9)       | N/C              | (21.3)       | N/C              |
| Net income for the year                           | 21.0         | (9.8)        | N/C              | 14.8         | 42.3%            |
| <b>Total stockholders' equity</b>                 | <b>558.7</b> | <b>330.2</b> | <b>69.2%</b>     | <b>398.7</b> | <b>40.1%</b>     |
| <b>Total liabilities and stockholders' equity</b> | <b>608.9</b> | <b>454.8</b> | <b>33.9%</b>     | <b>539.7</b> | <b>12.8%</b>     |

Figures are expressed in Mexican pesos (millions) with their corresponding FX for the quarter.

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#### About GENTERA

GENTERA, S.A.B. de C.V. (formerly Compartamos, S.A.B. de C.V.) is a holding company whose primary objective is to promote, organize and manage companies, domestic and international, that are subject to its investment policies. GENTERA was established in 2010 and is headquartered in Mexico. Its shares began trading on the Mexican Stock Exchange on December 24, 2010 under the ticker symbol COMPARC\*. On January 2, 2014, the ticker symbol was changed to GENTERA\*.

#### Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.