

GENTERA REPORTS 2Q15 RESULTS

Mexico City, Mexico – July 28, 2015 – 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, 2015. All figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.).

2Q15 Highlights:

- **Total Loan Portfolio** reached **Ps. 25,507 million**, a **13.4% increase** compared with 2Q14.

Loan Portfolio per subsidiary was distributed as follows:

- Banco Compartamos S.A. I.B.M. (Mexico) (Banco Compartamos) reached **Ps. 20,486 million**, a **13.4% increase** versus 2Q14;
- Compartamos Financiera (Peru) reached **Ps. 4,746 million**, a **12.1% increase** versus 2Q14; and
- Compartamos S.A. (Guatemala) reached **Ps. 275 million**, **36.9% higher** compared with 2Q14.
- **Net Income** for the second quarter was **Ps. 680 million**, a **3.8% increase** compared with 2Q14.
- **NIM** stood at **54.5%**, compared with 55.8% in 2Q14.
- **ROE** stood at **22.6%**, compared with 26.7% during 2Q14.
- **ROA** reached **8.7%**, compared with 9.8% in 2Q14.
- **Non-performing loans (NPLs)** for 2Q15 were **3.04%**, compared to 2.72% in 2Q14.
- **Efficiency ratio** for 2Q15 was **68.5%**, compared with 63.1% reported in 2Q14.
- **On May 28**, FITCH Ratings affirmed **Banco Compartamos’** ‘BBB/F2’ global investment grade and ‘AA+(mex)/F1+(mex)’ for its local rating.
- **YASTAS¹** executed more than **330 thousand financial transactions** during the quarter, 67% more financial transactions compared to 200 thousand transactions in 1Q15. Yastas reached 2,090 affiliates at the end of the second quarter.
- **ATERNA²** concluded the quarter with 4 million active life insurance policies throughout its operations in Mexico, Peru and Guatemala.
- **INTERMEX³** with 60 branches and with a network of more than 1,000 affiliates executed over 1 million transactions, representing more than Ps. 4,000 million pesos.

¹ GENTERA’s correspondent network manager

² GENTERA’s micro-insurance broker

³ GENTERA’s remittances company

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- The Company repurchased **1,493,000 shares** through the share buyback program reestablished on April 24, 2015.
- At the end of 2Q15, **more than 6,000 employees** participated in volunteer activities and programs throughout various local communities. GENTERA invested over Ps. 20 million into social responsibility programs benefitting over **29,000** people; these programs included financial education as well as environmental initiatives.

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

GENTERA concluded the second quarter of the year, strongly motivated by our performance in the first half as well as the official incorporation of INTERMEX into our structure. We believe that this new subsidiary adds value to the overall company and enables us to continue on the right track towards providing the market with more services and more products.

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 million clients with its group and individual lending methodologies. This brought the loan portfolio to a total of Ps. 25,507 million, a growth of 13.4% on a year-on-year basis; net income increased by 3.8% compared with 2Q14.

With regards to our subsidiaries, ATERNA and YASTAS, both are performing in accordance with the plan for the year. ATERNA concluded the quarter with 4 million active life insurance policies and YASTAS ended the quarter with 2,090 affiliates, which executed more than 330 thousand financial transactions.

The second half of the year looks positive, as it is the period in which we have the privilege of servicing even more clients that during the first part of the year. GENTERA will continue to seek new ways of providing more services and products to our clients in ways that are flexible and convenient, as has been our strategy all along. As always we remain fully committed to generating social, human and economic value.

Results of Operations

Financial Results and Economic Indicators

	2Q15	2Q14	1Q15	Variación		6M15	6M14	% Change
				Anual	Quarter			
Clients	2,990,952	2,894,675	2,899,575	3.3%	3.2%	2,990,952	2,894,675	3.3%
Portfolio	25,507	22,497	24,340	13.4%	4.8%	25,507	22,497	13.4%
Net Income	680	655	729	3.8%	-6.7%	1,409	1,276	10.4%
NPLs / Total Portfolio	3.04%	2.72%	3.58%	0.32 pp	-0.54 pp	3.04%	2.72%	0.32 pp
ROA	8.7%	9.8%	9.6%	-1.1 pp	-0.9 pp	9.1%	9.7%	-0.6 pp
ROE	22.6%	26.7%	23.9%	-4.1 pp	-1.3 pp	23.4%	26.8%	-3.4 pp
NIM	54.5%	55.8%	52.4%	-1.3 pp	2.1 pp	53.2%	55.2%	-2.0 pp
NIM after provisions	46.6%	48.5%	45.2%	-1.9 pp	1.4 pp	45.7%	49.3%	-3.6 pp
Efficiency Ratio	68.5%	63.1%	66.3%	5.4 pp	2.2 pp	67.4%	64.9%	2.5 pp
Capital / Total Assets	36.2%	36.8%	40.6%	-0.6 pp	-4.4 pp	36.2%	36.8%	-0.6 pp
Average Loan (Ps.)	8,528	7,772	8,394	9.7%	1.6%	8,528	7,772	9.7%
Employees	19,876	18,732	19,641	6.1%	1.2%	19,876	18,732	6.1%
Service Offices*	746	621	647	20.1%	15.3%	746	621	20.1%

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

** At 2Q15 includes 60 Intermex branches

Summary	Mexico		Peru		Guatemala	
	2Q15	Δ vs 2Q14	2Q15	Δ vs 2Q14	2Q15	Δ vs 2Q14
Clients	2,679,323	2.8%	247,402	12.7%	64,227	-8.0%
Portfolio (Millions of pesos)	20,486	13.4%	4,746	12.1%	275	36.9%
ROAA	10.7%	-3.02 pp	3.0%	0.29 pp	-2.3%	-3.75 pp
ROAE	27.3%	-8.61 pp	14.6%	-6.95 pp	-3.2%	-4.79 pp
NIM	62.7%	-3.52 pp	25.2%	1.91 pp	49.3%	-12.10 pp
NPL	2.45%	0.25 pp	5.65%	0.78 pp	1.99%	-3.05 pp
Write - offs (millions of pesos)	473	15.9%	91	70.5%	2	-56.2%
Coverage Ratio	185.1%	7.73 pp	149.8%	-20.39 pp	130.8%	11.38 pp
Employees *	17,068	5.1%	2,272	15.2%	536	4.1%
Service Offices	656	20.8%	59	18.0%	31	10.7%

* Employees in Mexico include: Banco Compartamos, ATERNA, YASTAS and INTERMEX.
Peru figures are reported in Mexican GAAP

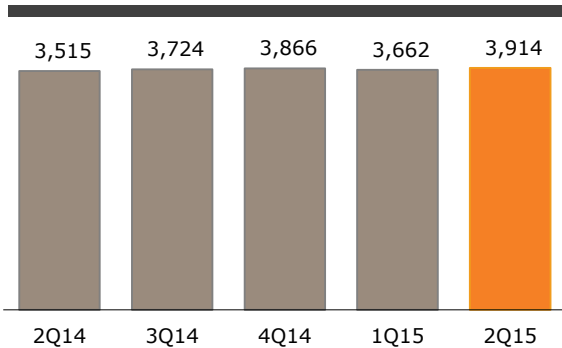


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Income Statement

- The expenses related to the Loyalty Program Campaign are now expressed and deducted from the Interest Income line and not anymore from the Operating Expenses Line, to reflect the effect in margins. 1Q15 and 2Q15 figures already expressed these changes. The following financial results analysis is based on consolidated figures. Beginning this quarter (2Q15), the Company will include INTERMEX's financial results in the financials figures of GENTERA.

Interest Income



Interest income reached Ps. 3,914 million, an **11.4% increase** compared with 2Q14. **Special Campaigns (Loyalty Program)** represented **Ps. 264.5 million for this 2Q15**, and now are expressed as a deduction in the Interest Income line, and not as an expense in the Operating Expenses line.

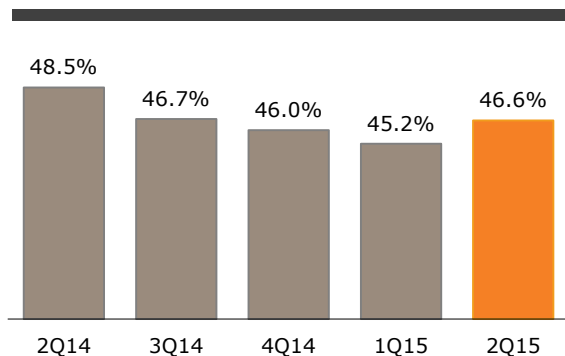
Banco Compartamos represents most of GENTERA's current portfolio and interest income, with approximately 80.4% and 89.0%, respectively.

As previously mentioned, the Company's three main subsidiaries grant loans that vary in terms of the **average outstanding balance** per client (Ps. 7,646 for Banco Compartamos; Ps. 19,183 for Compartamos Financiera and Ps. 4,286 for Compartamos Guatemala). The **yield** of GENTERA's portfolio stood at 63.2%.

Interest expense increased by Ps. 11 million, or 5.3%, compared with 2Q14. This is a moderate increase considering that liabilities used to finance portfolio rose 22.1% compared with 2Q14 and was possible due to a lower funding cost for 2Q15 compared to 2Q14. As a result of the aforementioned **Net Interest Margin (NIM)** for the second quarter 2015 reached 54.5%, slightly below the 55.8% reported in 2Q14.

Provisions for loan losses reached **Ps. 536 million** during the quarter. This level was Ps. 104 million, or **24.1%** higher compared with 2Q14. Provisions are in accordance with CNBV regulations and methodologies, reflecting the level required for each particular product.

NIM after provisions ¹⁾



NII after provisions rose to **Ps. 3,161 million**, a 9.9% increase compared with **Ps. 2,877 million** in 2Q14, due to the Loyalty program, which is now reflected as a discount in the Interest Income line.

As a result of the aforementioned, **NIM (Net Interest Margin) after provisions** (NII after provisions for losses / average yielding assets) for 2Q15 was 46.6%, compared with 48.5% in 2Q14.

1) Net Interest margin after provisions / Average Yielding Assets



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Commissions and fee income during the quarter increased 37.0% to Ps. 289 million, compared with 2Q14. 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 per subsidiary was broken down as follows:

Commissions and fee income			
	2Q15	2Q14	1Q15
Banco Compartamos	154	121	141
Compartamos Financiera	21	9	18
Compartamos Guatemala S.A.	-	-	-
Yastas	70	73	70
Aterna	10	8	9
Intermex	34	-	-
Total	289	211	238

Commissions and fee expenses increased 17.2%, or Ps. 29 million, to Ps. 198 million compared with 2Q14. This line item mainly included: i) fees charged by third parties to Banco Compartamos, as well as ii) fees related to the operation of YASTAS and INTERMEX.

Commissions and Fee expenses per subsidiary were broken down as follows:

Commissions and fee expense			
	2Q15	2Q14	1Q15
Banco Compartamos	105	92	102
Compartamos Financiera	9	4	4
Compartamos Guatemala S.A.	1	-	1
Yastas	72	73	68
Servicios	-	-	1
Intermex	11	-	-
Total	198	169	176

Trading gains (losses) reached **Ps. 7 million** during the quarter. This line item represented the FX gains within the 60 branches of INTERMEX, which are now part of Banco Compartamos' infrastructure.

Other operating income/losses represented a loss of Ps. 21 million. This line item reflected the non-recurring income, which for 2Q15 were mainly driven by donations and expenses associated with delinquent loans.

Operating expenses reached **Ps. 2,219 million, a 19.9% increase** versus 2Q14.

Operating Expenses	2Q15		1Q15	
	\$	%	\$	%
Salaries and Benefits	1,479	66.7%	1,450	70.4%
HQ & Service Offices	440	19.8%	357	17.3%
Strategic Projects	300	13.5%	252	12.2%
Total	2,219	100.0%	2,060	100.0%

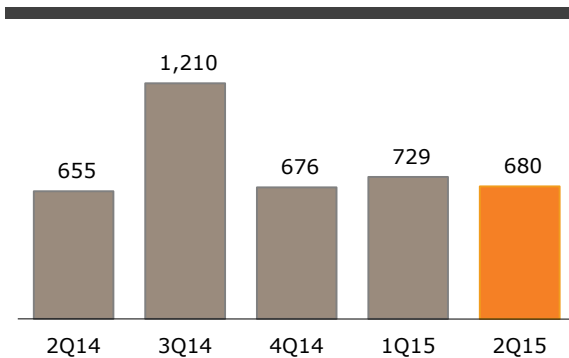
- GENTERA's subsidiaries jointly totaled **19,876 employees**, an increase of 6.1% compared with 2Q14, due to the following:
 - Our Peruvian operation experienced a growth of 15.2% on a year-on-year basis in its number of employees. This additional sales force was required to adequately serve the client base and achieve further market penetration in *Credito Mujer*.
 - The growth in employees was also explained by the integration of INTERMEX's employees to GENTERA.



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- **Salaries and benefits** represented approximately **Ps. 1,479.2 million**, or **66.7%** of operating expenses.
- During the second quarter of 2015, the Company had 656 service offices in Mexico, 59 in Peru and 31 in Guatemala for a **total number of service offices of 746**. Together these service offices represented **Ps. 440.2 million**, or **19.8%** of operating expenses.
- **Strategic projects, such as:** i) SAP Platform; ii) handheld devices for all loan officers at Banco Compartamos; iii) deposit pilot projects and iv) the correspondent network manager, jointly represented **Ps. 299.7 million**, or **13.5%** of operating expenses during 2Q15.

Net Income (Ps. million)

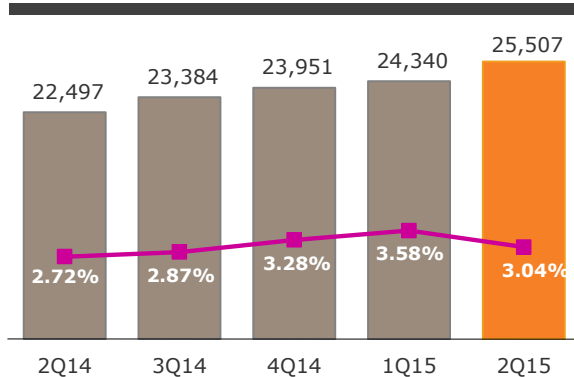


For the second quarter of 2015, **net income was Ps. 680 million, an increase of 3.8% compared with 2Q14.**

Balance Sheet

Cash and other investments were **Ps. 3,161 million** during the second quarter of 2015. 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 44.7% of the cash on the balance sheet corresponded to Banco Compartamos, with Ps. 1,414 million held in highly liquid assets. The remainder is held in accounts of GENTERA, which is the holding, or throughout the various subsidiaries.

Total Loan Portfolio (Ps. millions) & NPL



Total Loan Portfolio reached **Ps. 25,507 million** in 2Q15, **13.4% higher** than the figure reported in 2Q14. The Loan Portfolio was distributed as follows: 80.4% at Banco Compartamos; 18.5% at Compartamos Financiera in Peru; and 1.1% at Compartamos in Guatemala.

Credit Quality (Non-Performing Loans / Total Portfolio)

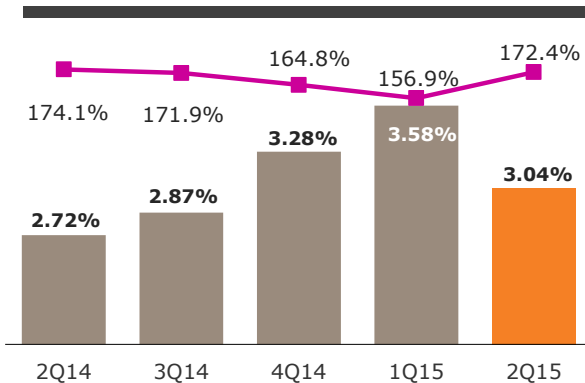
Consolidated non-performing loans reached 3.04% in 2Q15, compared to 2.72% in 2Q14. It is important to mention that Banco Compartamos' policy is to write-off loans that are past due by 180 days or more.



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PRODUCT	2Q15				2Q14				1Q15			
	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs
C. Mujer	10,405	135	1.28%	149	10,151	125	1.23%	128	10,055	182	1.81%	97
C. Comerciante	4,703	159	3.37%	162	3,662	97	2.63%	85	4,330	203	4.68%	111
Group Methodology	15,108	294	1.93%	311	13,813	222	1.60%	213	14,385	385	2.67%	208
C. Individual	1,848	54	2.89%	40	1,422	97	6.82%	107	1,587	54	3.44%	39
C. Adicional	90	1	1.45%	2	106	1	1.14%	2	86	2	2.11%	1
C. Crece y Mejora CM	2,963	123	4.16%	116	2,675	77	2.89%	86	2,865	143	4.99%	69
C. Crece y Mejora CCR	477	30	6.34%	4	47	0	0.00%	0	436	19	4.32%	1
Individual Methodology	5,378	208	3.89%	162	4,250	175	4.13%	195	4,974	218	4.39%	110
Banco Compartamos	20,486	502	2.45%	473	18,063	397	2.20%	408	19,359	603	3.12%	318
Comercial	1,864	132	7.09%	52	1,612	94	5.84%	16	1,857	144	7.73%	18
Microempresa	2,147	106	4.93%	28	1,864	85	4.57%	27	2,116	92	4.33%	44
Consumo	402	26	6.42%	10	564	20	3.52%	8	472	24	5.11%	14
C. Mujer	333	4	1.26%	2	193	7	3.59%	2	298	4	1.29%	1
Compartamos Financiera	4,746	268	5.65%	91	4,233	206	4.87%	53	4,744	263	5.55%	77
C. Mujer	275	5	1.99%	2	201	10	5.04%	4	238	6	2.62%	4
Compartamos Guatemala S.A.	275	5	1.99%	2	201	10	5.04%	4	238	6	2.62%	4
Total	25,507	775	3.04%	566	22,497	613	2.72%	466	24,340	872	3.58%	399

Coverage Ratio

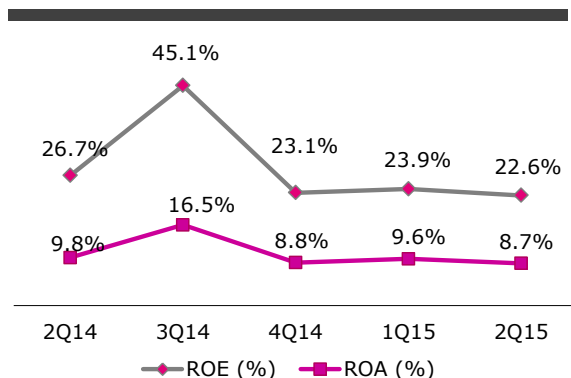


The 2Q15 coverage ratio was **172.4%**, in accordance with Mexican financial regulations.

Goodwill amounted to Ps. 836 million and was related to the acquisition of Compartamos Financiera, which was accounted for as an asset.

Performance Ratios and Metrics

ROAE/ROAA



For 2Q15, GENTERA reached a return on average equity (**ROAE**) of **22.6%**, compared with 26.7% in 2Q14. Return on average assets (**ROAA**) for 2Q15 was **8.7%**, compared with 9.8% in 2Q14.

* With regards to the ROAA and ROAE achieved in 3Q14, it is important to highlight that during 3Q14 Banco Compartamos experienced a fiscal benefit related to the sale of written-off loans of previous years.

Other Relevant Information

Shares Outstanding

As of June 30, 2015, total shares outstanding were as follows:

Shares Outstanding	
Total Shares	1,638,682,719
Shares Repurchased	8,277,489
Shares Outstanding	1,630,405,230

*Shares repurchased with the Buy-Back program established in 2014 and 2015



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Consolidated Income Statement
for the period ended June 30, 2015
(in millions of Mexican pesos)

	2Q15	2Q14	% Change 2Q14	1Q15	% Change 1Q15	6M15	6M14	% Change 6M14
Interest income	3,914	3,515	11.4%	3,662	6.9%	7,576	6,861	10.4%
Interest expense	217	206	5.3%	195	11.3%	412	414	-0.5%
Net Interest Income	3,697	3,309	11.7%	3,467	6.6%	7,164	6,447	11.1%
Provisions for loan losses	536	432	24.1%	475	12.8%	1,011	687	47.2%
Net interest income after provisions	3,161	2,877	9.9%	2,992	5.6%	6,153	5,760	6.8%
Commissions and fee income	289	211	37.0%	238	21.4%	527	406	29.8%
Commissions and fee expense	198	169	17.2%	176	12.5%	374	325	15.1%
Trading gains (losses)	7	-	N/C	-	N/C	7	-	N/C
Other operating income (expense)	(21)	13	N/C	54	N/C	33	16	106.3%
Operating Expenses	2,219	1,850	19.9%	2,060	7.7%	4,279	3,802	12.5%
Net operating income	1,019	1,082	-5.8%	1,048	-2.8%	2,067	2,055	0.6%
Participation in net income from non consolidated and associated subsidiaries	(9)	-	N/C	(7)	N/C	(16)	-	N/C
Total income before income tax	1,010	1,082	-6.7%	1,041	-3.0%	2,051	2,055	-0.2%
Income tax								
Current	(115)	375	N/C	332	N/C	217	797	-72.8%
Deferred	445	52	N/C	(20)	N/C	425	(18)	N/C
Net income	680	655	3.8%	729	-6.7%	1,409	1,276	10.4%
Participation (in net income) from controlling cor	679	648	4.8%	728	-6.7%	1,407	1,262	11.5%
Participation (in net income) from non-controlling	1	7	-85.7%	1	0.0%	2	14	-85.7%



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Consolidated Balance Sheet
for the period ended June 30, 2015
(in millions of Mexican pesos)

	2Q15	2Q14	% Change 2Q14	1Q15	% Change 1Q15
Cash and other investments	3,161	2,703	16.9%	2,942	7.4%
Total performing loans	24,732	21,884	13.0%	23,468	5.4%
Non-performing loans	775	613	26.4%	872	-11.1%
Total loan portfolio	25,507	22,497	13.4%	24,340	4.8%
Allowance for loan losses	1,336	1,067	25.2%	1,368	-2.3%
Loan portfolio, net	24,171	21,430	12.8%	22,972	5.2%
Other accounts receivable	654	502	30.3%	506	29.2%
Fixed assets	990	939	5.4%	896	10.5%
Permanent investment	91	-	N/C	100	-9.0%
Other assets	2,568	1,242	106.8%	2,191	17.2%
Goodwill	836	712	17.4%	757	10.4%
Total assets	32,471	27,528	18.0%	30,364	6.9%
Deposits	1,245	816	52.6%	977	27.4%
Long Term Debt Issuance	9,265	10,526	-12.0%	9,273	-0.1%
Interbank loans	8,260	4,034	104.8%	5,836	41.5%
Derivatives	5	-	N/C	-	N/C
Other accounts payable	1,939	2,012	-3.6%	1,938	0.1%
Total liabilities	20,714	17,388	19.1%	18,024	14.9%
Capital stock	4,764	4,764	0.0%	4,764	0.0%
Premium on sale of stock	573	762	-24.8%	573	0.0%
Capital reserves	1,131	983	15.1%	829	36.4%
Retained earnings	3,694	2,148	72.0%	5,275	-30.0%
Cumulative effect adjustment	176	34	N/C	160	10.0%
Net income for the year	1,407	1,262	11.5%	728	93.3%
Participation (in net income) from controlling company	11,745	9,953	18.0%	12,329	-4.7%
Participation (in net income) from non-controlling company	12	187	-93.6%	11	9.1%
Total stockholders' equity	11,757	10,140	15.9%	12,340	-4.7%
Total liabilities and stockholders' equity	32,471	27,528	18.0%	30,364	6.9%



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The following section sets forth the non-audited financial results for the second quarter of 2015 (2Q15) 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

	2Q15	2Q14	1Q15	% Change		6M15	6M14	% Change
				Annual	Quarter			
Clients	2,679,323	2,605,381	2,598,521	2.8%	3.1%	2,679,323	2,605,381	2.8%
Portfolio	20,486	18,063	19,359	13.4%	5.8%	20,486	18,063	13.4%
Net Income	644	682	717	-5.6%	-10.2%	1,361	1,300	4.7%
NPLs / Total Portfolio	2.45%	2.20%	3.11%	0.25 pp	-0.66 pp	2.45%	2.20%	0.25 pp
ROA	10.7%	13.7%	12.5%	-3.0 pp	-1.8 pp	11.6%	13.4%	-1.8 pp
ROE	27.3%	35.9%	29.5%	-8.6 pp	-2.2 pp	28.9%	35.7%	-6.8 pp
Efficiency Ratio	67.6%	60.1%	63.9%	7.5 pp	3.7 pp	65.8%	62.2%	3.6 pp
ICAP	28.2%	30.3%	34.6%	-2.1 pp	-6.4 pp	28.2%	30.3%	-2.1 pp
Capital / Total Assets	35.2%	38.5%	43.7%	-3.3 pp	-8.5 pp	35.2%	38.5%	-3.3 pp
Average Loan per Client	7,646	6,933	7,450	10.3%	2.6%	7,646	6,933	10.3%
Employees	16,820	16,088	16,696	4.5%	0.7%	16,820	16,088	4.5%
Service Offices	656	543	561	20.8%	16.9%	656	543	20.8%

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

2Q15 Highlights:

- **Total loan portfolio** reached **Ps. 21,167 million**, distributed as follows:
 - **Loan portfolio from credit loans at Ps. 20,486 million, 13.4%** higher when compared with 2Q14.
 - **Related party loans at Ps. 681 million.**
- **Non-performing loans*** reached **2.45%** in 2Q15, compared with **2.20%** in 2Q14.
- **Net income for 2Q15** reached **Ps. 644 million**, 5.6% below in the 2Q14 figure of Ps. 682 million.
- **Capitalization Ratio** stood at **28.2%**.
- **ROA** was **10.7%**, compared with 13.7% in 2Q14.
- **ROE** was **27.3%**, compared with 35.9% in 2Q14.
- Banco Compartamos concluded the quarter with a total of **656 service offices**.
 - The 60 branches of INTERMEX are now part of Banco Compartamos' Infrastructure.
- On May 28, **FITCH Ratings** affirmed Banco Compartamos' 'BBB/F2' global investment grade, and its 'AA+(mex)/F1+(mex)' local rating.



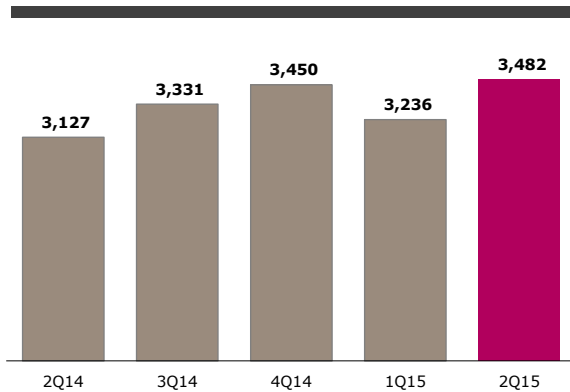
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Results of Operations

Net Interest Income after Provisions (NII after provisions)

- Interest income reached **Ps. 3,482 million in 2Q15**, **11.4%** higher compared with 2Q14 and slightly below the loan portfolio growth of 13.4%. It is important to highlight that benefits that are related to **Special campaigns (Loyalty Program)** represented **Ps. 264.6 million for this 2Q15**. These expenses are recognized now as a discount in Interest Income and not as an expense in the operating expenses line.

Interest Income (Ps. millions)

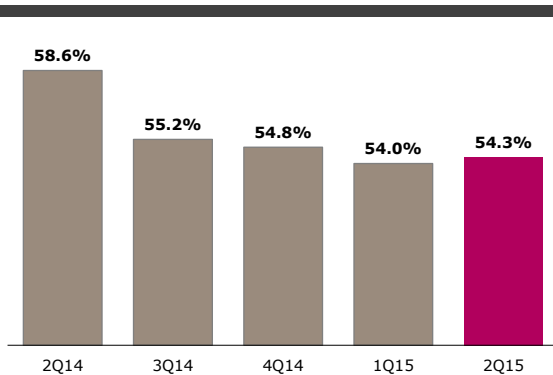


- Cost of funds improved to 3.92%** in 2Q15 from **4.57%** in 2Q14. As a consequence, the growth experienced in interest expenses was lower than the 32.1% growth in liabilities compared to 2Q14. Interest expenses rose by 12.1% to Ps. 148 million, compared with Ps. 132 million in 2Q14.

The aforementioned was the result of a low interest rate environment in 2Q15 compared to 2Q14. As a result, Banco Compartamos reported **net interest income of Ps. 3,334 million, 11.3%** higher than in 2Q14.

- Provisions for loan losses stood at Ps. 447 million, due to a higher participation of *Credito Comerciante*; *Credito Crece y Mejora* and *Credito Individual* products in the portfolio during 2Q15, which accounted for 49.2% of the portfolio versus 43.8% in 2Q14

Net Interest Margin (after provisions)



NII after provisions rose to Ps. 2,887 million, a 9.0% increase compared with Ps. 2,649 million in 2Q14.

Due to the aforementioned, **NIM** (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **2Q15 was 54.3%**, compared with 58.6% in 2Q14.

1) Net Interest margin after provisions / Average Yielding Assets

Net Operating Income

- Commissions and fee income** stood at Ps. 159 million, a 31.4% increase versus 2Q14. This line item was mainly driven by collections fees and penalties charged to clients with delinquent accounts, representing 55.9% of the income; as well as commissions for voluntary life insurance policies sold which accounted for 37.1%. The remaining 7.0% was related to other concepts and fees.



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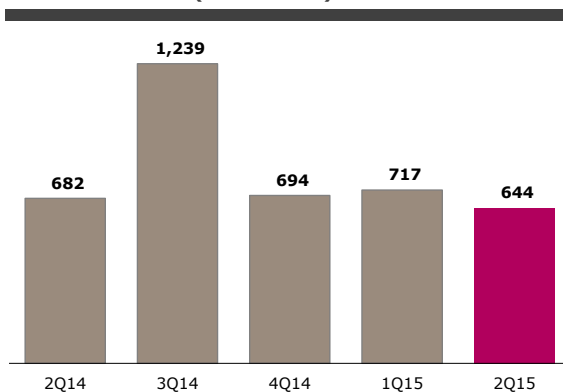
- **Commissions and fee expenses** stood at Ps. 113 million, an increase of 21.5% compared to 2Q14. This line item mainly reflected: i) 42.1% collection fee costs; ii) 29.0% for disbursement expenses and iii) 18.3% for the free voluntary life insurance coverage included in the *Credito Mujer* product, as well as 10.7% related to fees paid in guarantees.
- **Trading gains (losses)** reached **Ps. 8 million** during the quarter, due to FX gains at the INTERMEX branches, which are now part of Banco Compartamos' Infrastructure.
- **Other income/expenses** declined by **Ps. 33 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, equipment sales and donations.

Operating expenses for 2Q15 rose **22.7%**, compared with 2Q14, primarily attributable to the special marketing campaigns, new service offices and the implementation of strategic projects.

- The **total number of employees** at Banco Compartamos reached 16,820, 4.5% above the number reported during 2Q14. Our goal remains to have a productive and efficient sales force. **Salaries and benefits** represented **Ps. 1,339 million or 68.1% of expenses**.
- **Banco Compartamos'** service office network reached 656 in 2Q15, an increase of 20.8%, or 113 more offices than in 2Q14. It is important to highlight that the number of service offices includes 60 INTERMEX branches as previously mentioned, additional to the 53 new services offices. This infrastructure represented **20.0%**, or **Ps. 393 million** of operating expenses.
- **Strategic projects** such as i) the deposit pilot project; ii) the SAP platform and iii) handheld devices for new loan officers, represented an investment of **Ps. 233 million** during the quarter, or **11.9%** of operating expenses.

Net Income

Net Income (Ps. millions)



- **Banco Compartamos** reported **net income of Ps. 644 million**, a 5.6% contraction compared with 2Q14, mainly due to the increase in operating expenses described above.

Balance Sheet

Liquidity

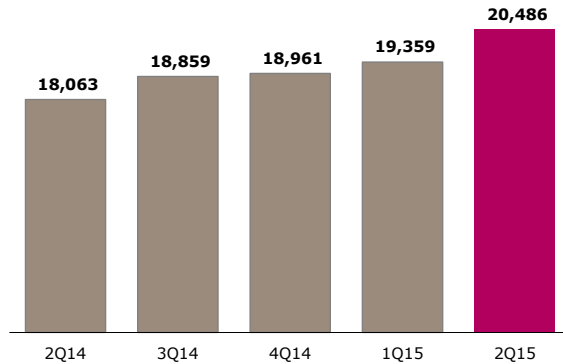
Cash and other investments increased **17.9% to Ps. 1,414 million**, compared with **Ps. 1,199 million** for 2Q14. This amount represented the funds required by the Bank to cover operating expenses, debt maturities and loan portfolio growth. During 2Q15, cash and other investments represented 5.7% of total assets, while during 2Q14 this line item represented 5.8% 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.



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Total Loan Portfolio

Loan Portfolio (Ps. million)



The loan portfolio from microcredit loans reached **Ps. 20,486 million**, **13.4%** higher than the loan portfolio of Ps. 18,063 million reported in 2Q14. 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 22.0% larger customer base compared with 2Q14 (**808,197 clients in 2Q15 compared with 662,542 during 2Q14**).

The **average outstanding balance per client** in 2Q15 was **Ps. 7,646**, which was **10.3%** above the Ps. 6,933 reported in 2Q14. This increase was due to a higher participation of *Credito Comerciante* and *Credito Crece y Mejora* (39.8% vs 35.4% in 2Q14) 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 the Bank are distributed under two main categories:

- Group Lending Methodology:** Merchant Credit (*Credito Comerciante*) and Group Loans (*Credito Mujer*) represented **73.7%** of the total loan portfolio in 2Q15 versus **76.5%** in 2Q14.
- Individual Lending Methodology:** Improvement Loans (*Crece y Mejora*), Additional Loans (*Crédito Adicional*) and Personal Loans (*Credito Individual*) represented **26.3%** of the total loan portfolio in 2Q15 versus **23.5%** in 2Q14.

PRODUCT	NON PERFORMING LOANS BY PRODUCT											
	2Q15				2Q14				1Q15			
	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE-OFFS	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE-OFFS	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE-OFFS
C. Mujer	10,405	135	1.28%	149	10,151	125	1.23%	128	10,055	182	1.81%	97
C. Comerciante	4,703	159	3.37%	162	3,662	97	2.63%	85	4,330	203	4.68%	111
Group Methodology	15,108	294	1.93%	311	13,813	222	1.60%	213	14,385	385	2.67%	208
C. Individual	1,848	54	2.89%	40	1,422	97	6.82%	107	1,587	54	3.44%	39
C. Adicional	90	1	1.45%	2	106	1	1.14%	2	86	2	2.11%	1
C. Crece y Mejora CM	3,440	153	4.45%	120	2,722	77	2.83%	86	3,301	162	4.99%	70
Individual Methodology	5,378	208	3.89%	162	4,250	175	4.13%	195	4,974	218	4.39%	110
TOTAL	20,486	502	2.45%	473	18,063	397	2.20%	408	19,359	603	3.12%	318

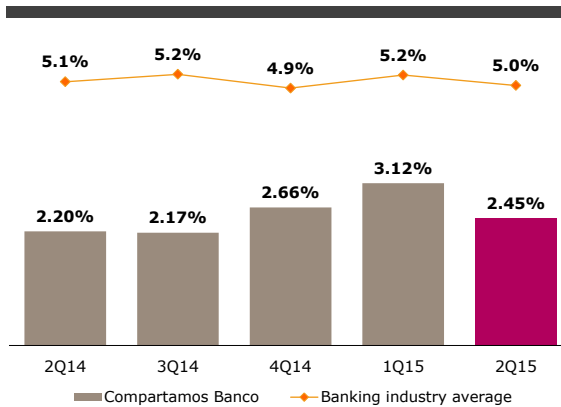
During 2Q15, total **NPLs reached 2.45%**, a slight deterioration compared to 2Q14 NPLs, which were **2.20%**. Asset quality has been and continues to be the result of strict credit origination processes and more effective technological use for enhancing controls.

Group Loans (*Credito Mujer*) continue to be Banco Compartamos' most important product representing **50.7%** of the portfolio, with **NPLs of 1.28%** versus 1.81% in 1Q15 and 1.23% in 2Q14.



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Credit Quality - Non-Performing Loans



- **Banco Compartamos' policy is to write-off past due NPLs of over 180 days.** During the second quarter, this figure reached Ps. 473 million, or Ps. 65 million higher than the figure reached in 2Q14.

Source: CNBV. Banking Industry Average (Other Consumer Loans)

For 2Q15, the coverage ratio (*allowance for loan losses / non-performing loans*) was 185.0% compared with 177.3% in 2Q14. 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	2Q15			2Q14			1Q15		
	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance
A-1	0.5%	14,615	76	0.5%	13,323	68	0.5%	13,592	70
A-2	2.5%	83	2	2.3%	126	3	2.4%	234	6
B-1	3.6%	184	7	3.6%	136	5	3.6%	303	11
B-2	4.7%	2,002	94	4.5%	2,822	128	4.7%	2,414	112
B-3	5.6%	420	23	5.5%	431	24	5.5%	304	17
C-1	6.7%	1,277	86	6.7%	440	30	6.7%	948	64
C-2	10.0%	1,006	101	10.2%	80	8	10.2%	601	61
D	20.9%	192	40	22.7%	107	24	21.4%	154	33
E	70.9%	706	501	69.4%	597	414	71.7%	809	580
Total		20,485	929		18,062	704		19,359	953
Coverage Ratio¹			1.85			1.77			1.58

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

Classification for allowance for loan losses is in accordance with CNBV regulations (Section V, Article 129, Paragraph II) applicable to credit institutions since July 2013³. Allowance for loan losses continued to sufficiently cover non-performing loans.

Other Accounts Receivable and Other Assets

Other accounts receivable reached Ps. 495 million in 2Q15, a higher figure compared with Ps. 359 million in 2Q14. Of the 2Q15 figure, Ps. 337 million, or 68.1%, 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.

³ As stated in Section 5, Article 129, and Paragraph II



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Fixed assets reached Ps. 589 million, a lower figure compared to Ps. 615 million in 2Q14. This was attributable to asset depreciation and sales (mainly equipment and furniture).

Other assets reached Ps. 2,204 million in 2Q15, primarily represented by investments in SAP, deferred taxes, new investments and other line items.

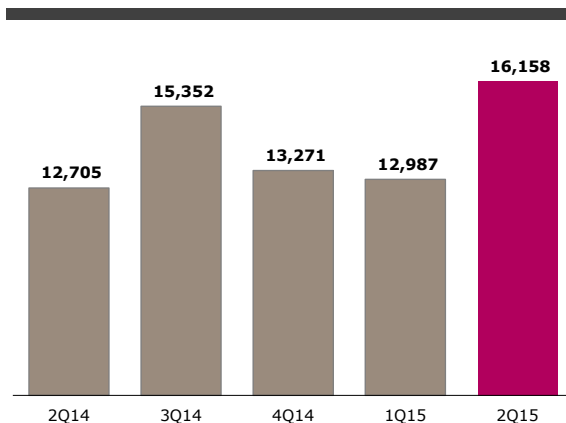
Total Liabilities

During 2Q15, total liabilities rose by 27.2%, reaching Ps. 16,158 million, or Ps. 3,453 million above the Ps. 12,705 million reported during 2Q14. Notwithstanding the total liabilities increase over 27% during the year, interest expenses only rose 12.1% due to a 60 basis points improvement in the cost of funds, to 3.92% in 2Q15 from 4.57% in 2Q14.

Banco Compartamos considers itself financially well-positioned to sustain future growth under favorable terms and conditions. Banco Compartamos maintains a diversified funding mix that pulls funds from various sources. Currently, it finances assets with the following alternatives:

- i) **Long-term debt issuances:** Banco Compartamos is very active in the debt capital markets. As of June 30, 2015, it had Ps. 9,265 million outstanding *Certificados Bursátiles Bancarios* (bonds)
- ii) **Strong capital base: 35.2%** of total assets were funded with equity (e.g. 27.3% ROAE for 2Q15).
- iii) **Credit lines with banks and other institutions:** As of June 30, 2015, Banco Compartamos had Ps. 5,506 million in credit lines among various banking creditors.
- iv) **Deposits:** For 2Q15, deposits stood at **Ps. 373 million**. Ps. 350 million represented a Certificate of Deposit issued by Banco Compartamos and **Ps. 23 million** were generated with over 127 thousand debit accounts from the deposit pilot project.

Liabilities (Ps. million)



It is important to highlight that the Bank also relies on additional approved facilities with various local commercial and development banks, as well as international financial institutions, amounting to **Ps. 8.6 billion**.

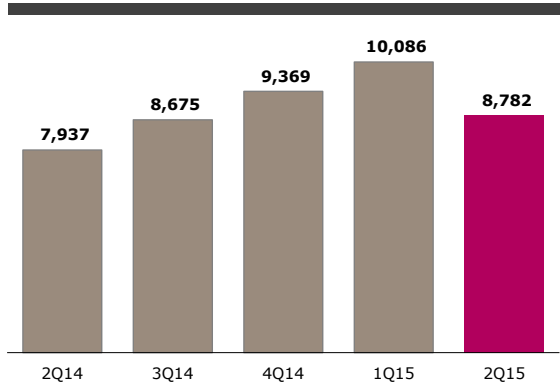
All of its current liabilities are fully peso-denominated; therefore, there is no FX exposure.



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Total Stockholders' Equity

Total Stockholders' Equity



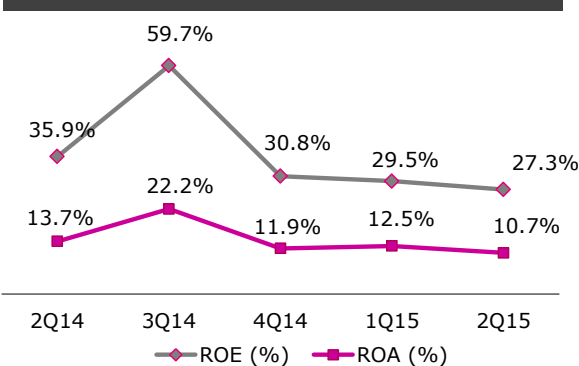
Total stockholders' equity stood at **Ps. 8,782 million**, **10.6% higher** than the Ps. 7,937 million for 2Q14.

The capitalization ratio was 28.2% compared with 30.3% reported in 2Q14. 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. 7,803 million in Tier I capital and risk weighted assets of Ps. 27,665 million.

Performance Ratios and Metrics

ROAE & ROAA



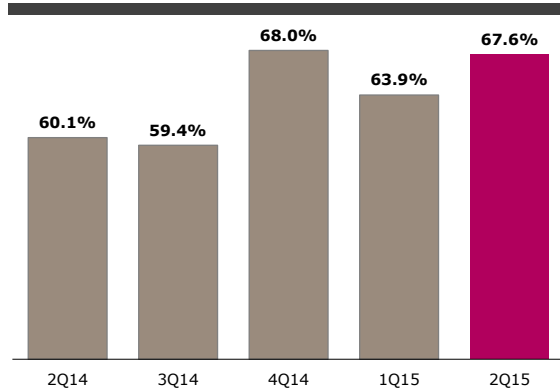
ROAE/ROAA*

Return on average equity (ROAE) **for 2Q15 was 27.3%** compared with **35.9%** in **2Q14**. Return on average assets (ROAA) **for 2Q15 was 10.7%** compared with **13.7%** in 2Q14.

* ROAA and ROAE were positively impacted during 3Q14 due to the fiscal benefit experienced, related to the sale of written-off loans of previous years.

Efficiency

Efficiency Ratio¹



The **efficiency ratio** for 2Q15 was **67.6%**, above the 60.1% reached in 2Q14 and was mainly attributable to Banco Compartamos' strategic initiatives.

¹ Operating expenses / Net operating revenue



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Banco Compartamos, S.A., Institución de Banca Múltiple
Income Statement
for the period ended June 30, 2015
(in millions of Mexican pesos)

	2Q15	2Q14	% Change 2Q14	1Q15	% Change 1Q15	6M15	6M14	% Change 6M14
Interest income	3,482	3,127	11.4%	3,236	7.6%	6,718	6,097	10.2%
Interest expense	148	132	12.1%	116	27.6%	264	270	-2.2%
Net Interest Income	3,334	2,995	11.3%	3,120	6.9%	6,454	5,827	10.8%
Provisions for loan losses	447	346	29.2%	391	14.3%	838	582	44.0%
Net interest income after provisions	2,887	2,649	9.0%	2,729	5.8%	5,616	5,245	7.1%
Commissions and fee income	159	121	31.4%	141	12.8%	300	241	24.5%
Commissions and fee expense	113	93	21.5%	102	10.8%	215	177	21.5%
Trading gains (losses)	8	-	N/C	-	N/C	8	-	N/C
Other operating income (expense)	(33)	(11)	N/C	(16)	N/C	(49)	(18)	N/C
Operating Expenses	1,965	1,601	22.7%	1,759	11.7%	3,724	3,291	13.2%
Net operating income	943	1,065	-11.5%	993	-5.0%	1,936	2,000	-3.2%
Total income before income tax	943	1,065	-11.5%	993	-5.0%	1,936	2,000	-3.2%
Income tax								
Current	(114)	365	N/C	303	N/C	189	734	-74.3%
Deferred	413	18	N/C	(27)	N/C	386	(34)	N/C
Net income	644	682	-5.6%	717	-10.2%	1,361	1,300	4.7%



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Banco Compartamos, S.A., Institución de Banca Múltiple
Balance Sheet
for the period ended June 30, 2015
(in millions of Mexican pesos)

	2Q15	2Q14	% Change 2Q14	1Q15	% Change 1Q15
Cash and other investments	1,414	1,199	17.9%	1,030	37.3%
Related parties	681	-	N/C	671	1.5%
Total performing loans	19,984	17,666	13.1%	18,756	6.5%
Non-performing loans	502	397	26.4%	603	-16.7%
Total loan portfolio	21,167	18,063	17.2%	20,030	5.7%
Allowance for loan losses	929	704	32.0%	956	-2.8%
Loan portfolio, net	20,238	17,359	16.6%	19,074	6.1%
Other accounts receivable	495	359	37.9%	378	31.0%
Fixed assets	589	615	-4.2%	553	6.5%
Other assets	2,204	1,110	98.6%	2,038	8.1%
Total assets	24,940	20,642	20.8%	23,073	8.1%
Deposits	373	35	N/C	21	N/C
Long Term Debt Issuance	9,265	10,527	-12.0%	9,273	-0.1%
Interbank loans	5,506	901	N/C	2,571	114.2%
Other accounts payable	1,014	1,242	-18.4%	1,122	-9.6%
Total liabilities	16,158	12,705	27.2%	12,987	24.4%
Capital stock	532	513	3.7%	513	3.7%
Capital reserves	487	487	0.0%	487	0.0%
Retained earnings	6,402	5,637	13.6%	8,369	-23.5%
Net income for the year	1,361	1,300	4.7%	717	89.8%
Total stockholders' equity	8,782	7,937	10.6%	10,086	-12.9%
Total liabilities and stockholders' equity	24,940	20,642	20.8%	23,073	8.1%

Compartamos Financiera (Peru)



The following section sets forth the unaudited financial results for the second quarter of 2015 (2Q15) 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	2Q15	2Q14	1Q15	% Change		6M15	6M14
				Annual	Quarter		
Clients	247,402	219,504	241,254	12.7%	2.5%	247,402	219,504
Portfolio	4,746	4,234	4,744	12.1%	0.1%	4,746	4,234
Net income	37	30	32	22.1%	16.0%	68	110
NPLs / Total portfolio	5.65%	4.87%	5.55%	0.78 pp	0.10 pp	5.65%	4.87%
ROA	3.0%	2.7%	2.5%	0.3 pp	0.5 pp	2.7%	5.0%
ROE	14.6%	21.5%	17.5%	-6.9 pp	-2.9 pp	15.1%	41.7%
Efficiency ratio	82.5%	79.2%	82.0%	3.3 pp	0.5 pp	82.3%	70.4%
Total stockholders' equity / Total Assets	25.7%	12.4%	14.8%	13.3 pp	10.9 pp	25.7%	12.4%
Average Loan per client	19,183	19,287	19,662	-0.5%	-2.4%	19,183	19,287
Employees	2,272	1,972	2,211	15.2%	2.8%	2,272	1,972
Service offices	59	50	56	18.0%	5.4%	59	50

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 2Q15

- **Total loan portfolio** reached **Ps. 4,746 million**, **12.1%** higher compared with 2Q14.
- **Non-performing loans** stood at **5.6%** in 2Q15, compared with **4.9%** in 2Q14.
- **Active clients** reached **247,402**, a 12.7% increase compared to 2Q14.
 - Group Loans (**Credito Mujer**) currently serves **93,088 clients**, 49% more clients served than in 2Q14.
- Compartamos Financiera reached a total of **59 service offices**, 9 more offices than in 2Q14.

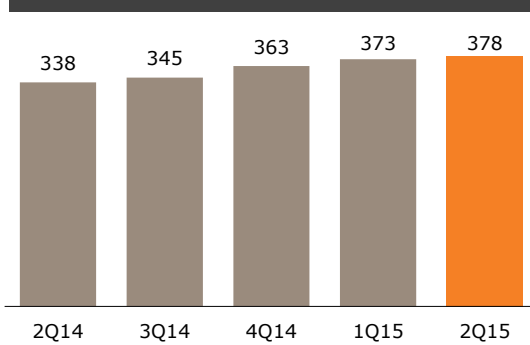


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Result of Operations

Net Interest Income after Provisions

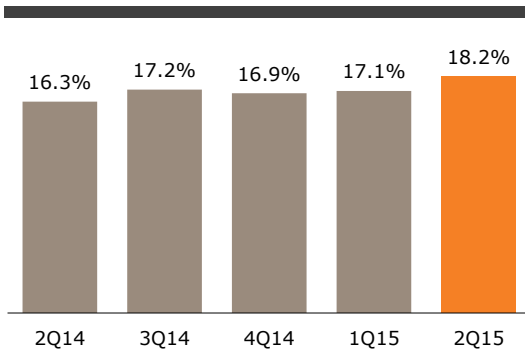
Interest Income



- **Interest Income** grew 11.8% compared with 2Q14, reaching Ps. 377.8 million. This increase was in line with loan portfolio growth, which reached 12.1%, as well as a 12.7% larger client base compared to 2Q14.
- **Interest expenses** improved by 10.1%, to Ps. 66.0 million versus 2Q14, as a result of a better funding costs and lower total liabilities. In terms of the cost of funds, it stood at 7.50%, an improvement compared to 7.74% in 2Q14.

Due to the aforementioned, **NIM** (Net Interest Margin) after provisions (NII / average yielding assets) for **2Q15 was 18.2%**, compared with 16.3% in 2Q14.

NIM (after provisions)



- **Provisions for loan losses** reached Ps. 86.6 million, an increase of 8.9% compared to the Ps. 79.5 million reached in 2Q14. Provisions increased according to the risk profile of the portfolio.
- **Compartamos Financiera** reached a coverage ratio of 149.8% for 2Q15.

Net Operating Income

Net Operating income reached Ps. 43.1 million, compared with Ps. 40.6 million in 2Q14.

- **Commissions and fee income** during 2Q15 reached Ps. 21.1 million, Ps. 12.1 million more than the figure reached in 2Q14, mainly as a result of life insurance policies sold during the quarter, as well as commissions of credit fee transactions.
- **Commissions and fee expenses** were Ps. 8.7 million, Ps. 5.2 million more than the number reached in 2Q14. This figure represented penalty fees paid to funding partners for debt prepayments and fees for the use of their e-banking platform.
- **Other operating income/expenses** stood at Ps. 9.1 million, an increase of Ps. 4.8 million compared to 2Q14, due to asset sales and provision cancellations.
- **Operating expenses** were Ps. 203.6 million, 32.0% higher than in 2Q14, due to Compartamos Financiera's larger infrastructure (59 service offices in 2Q15 compared to 50 offices in 2Q14) and a 15.2% larger sales force (2,272 employees in 2Q15 versus 1,972 in 2Q14). **70.8% of operating**



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expenses was **employee-related expenses**, while the remainder was linked to the operation and maintenance of the service offices as well as transportation and marketing costs.

The **efficiency ratio** for 2Q15 was **82.5%**, compared with 79.2% in 2Q14.

Net Income

- Due to the aforementioned, Compartamos Financiera reported **net income of Ps. 36.6 million** during **2Q15**, a 22.1% growth when compared with 2Q14, where it stood at Ps. 30.0 million.

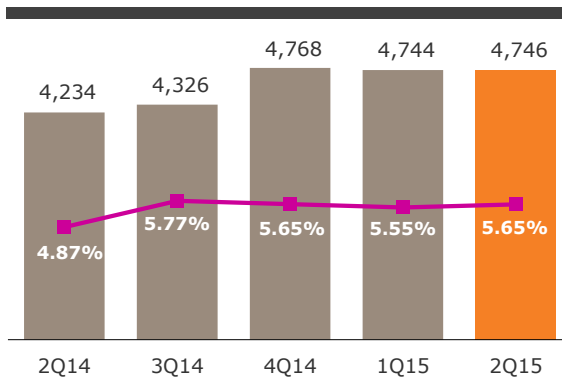
Balance Sheet

Cash and Other Investments

As of 2Q15, liquidity reached Ps. 442.6 million, a smaller figure when compared with 2Q14, when it stood at Ps. 601.8 million. The majority of the assets are invested in the Peruvian Central Bank, as well as in AAA-rated instruments.

Loan Portfolio and Asset Quality

Loan Portfolio & NPL ¹⁾



- **Total loan portfolio** reached **Ps. 4,746 million**, **12.1%** higher compared with 2Q14. NPL stood at **5.6%** in 2Q15, versus 4.9% in 2Q14. In addition, the **coverage ratio for 2Q15 was 149.8%**.

1) Loan Portfolio in millions of Mexican pesos
NPL: Non Performing Loans /Total Loan Portfolio

Total Liabilities

Deposits reached **Ps. 872.4 million** as a result of the following factors:

- a Ps. 38.4 million deposit in escrow, related to the acquisition of Compartamos Financiera; and
- a savings product implemented at Compartamos Financiera, which targets the A and B local market segments.

Compartamos Financiera has a diversified funding source base. Interest bearing liabilities were derived from multilateral, local financial institutions and international funds. Only 4.6% of these liabilities are U.S. dollar-denominated.



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**Compartamos Financiera (Peru)
Income Statement
for the period ended June 30, 2015
(in millions of Mexican pesos)**

	2Q15	2Q14	% Change 2Q14	1Q15	% Change 1Q15	6M15	6M14	% Change 6M14
Interest income	377.8	337.9	11.8%	372.8	1.3%	750.7	665.9	12.7%
Interest expense	66.0	73.4	-10.1%	76.6	-13.8%	142.5	144.0	-1.0%
Net interest income	311.9	264.5	17.9%	296.3	5.3%	608.1	522.0	16.5%
Provisions for loan losses	86.6	79.5	8.9%	81.2	6.6%	167.8	93.0	80.4%
Net interest income after provisions	225.3	185.0	21.8%	215.1	4.8%	440.4	428.9	2.7%
Commissions and fee income	21.1	9.0	135.0%	18.4	14.6%	39.5	13.6	189.8%
Commissions and fee expenses	8.7	3.5	152.3%	3.8	130.7%	12.5	5.4	130.3%
Other operating income (expense)	9.1	4.3	110.2%	9.9	-8.1%	19.1	9.3	103.8%
Operating expenses	203.6	154.2	32.0%	196.5	3.6%	400.2	314.3	27.3%
Net operating income	43.1	40.6	6.3%	43.1	0.2%	86.2	132.2	-34.8%
Total income before income tax	43.1	40.6	6.3%	43.1	0.2%	86.2	132.2	-34.8%
Income tax								
Current	7.1	10.8	-33.9%	11.4	-37.1%	18.5	22.4	-17.3%
Deferred	(0.6)	(0.2)	N/C	0.1	N/C	(0.5)	(0.2)	N/C
Net income	36.6	30.0	22.1%	31.6	16.0%	68.2	109.9	-38.0%

FX (Average):	Soles - Dollars	Pesos MX - Dollars	Pesos MX - Soles
2Q14	2.7920	12.9973	4.6552
1Q15	3.0583	14.9573	4.8907
2Q15	3.1427	15.3244	4.8762

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.



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**Compartamos Financiera (Peru)
Balance Sheet
for the period ended June 30, 2015**
(in millions of Mexican pesos)

	2Q15	2Q14	% Change 2Q14	1Q15	% Change 1Q15
Cash and other investments	442.6	601.8	-26.4%	496.2	-10.8%
Total performing loans	4,478.0	4,027.6	11.2%	4,480.5	-0.1%
Non-performing loans	268.0	206.0	30.1%	263.1	1.9%
Total loan portfolio	4,746.0	4,233.6	12.1%	4,743.5	0.1%
Allowance for loan losses	401.4	350.6	14.5%	405.1	-0.9%
Loan portfolio, net	4,344.6	3,883.0	11.9%	4,338.5	0.1%
Other accounts receivable	19.3	2.2	N/C	17.1	13.3%
Fixed assets	86.7	64.7	34.0%	77.7	11.5%
Other assets	44.7	42.6	4.9%	40.4	10.8%
Total assets	4,937.9	4,594.2	7.5%	4,969.8	-0.6%
Deposits	872.4	781.0	11.7%	955.8	-8.7%
Interbank loans	2,668.1	3,133.7	-14.9%	3,165.8	-15.7%
Other accounts payable	128.3	108.2	18.6%	110.5	16.1%
Total liabilities	3,668.8	4,022.9	-8.8%	4,232.1	-13.3%
Capital stock	1,049.1	463.8	126.2%	463.8	126.2%
Capital reserves	64.9	53.9	20.3%	53.9	20.3%
Foreign exchange effect	41.4	(5.5)	N/C	33.3	24.4%
Retained earnings	45.6	(50.8)	N/C	155.1	-70.6%
Net income for the year	68.2	109.9	-38.0%	31.6	116.0%
Total stockholders' equity	1,269.1	571.3	122.1%	737.7	72.0%
Total liabilities and stockholders' equity	4,937.9	4,594.2	7.5%	4,969.8	-0.6%

FX (End of period):	Soles - Dollars	Pesos MX - Dollars	Pesos MX - Soles
2Q14	2.796	12.9712	4.6392
1Q15	3.096	15.2647	4.9305
2Q15	3.177	15.6854	4.9372

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



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Compartamos, S.A. (Guatemala)



The following section sets forth the non-audited financial results for the second quarter of 2015 (2Q15) 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

	2Q15	2Q14	1Q15	% Change		6M15	6M14	% Change
				Annual	Quarter			
Clients	64,227	69,790	59,800	-8.0%	7.4%	64,227	69,790	-8.0%
Portfolio	275.3	201.1	237.8	36.9%	15.8%	275.3	201.1	36.9%
Net Income	(2.6)	1.1	(7.2)	N/C	N/C	(9.8)	4.27	N/C
NPLs / Total Portfolio	1.99%	5.04%	2.62%	-3.05 pp	-0.64 pp	1.99%	5.04%	-3.05 pp
ROA	-2.3%	1.5%	-6.4%	-3.75 pp	4.10 pp	-4.3%	2.8%	-7.19 pp
ROE	-3.2%	1.6%	-8.9%	-4.79 pp	5.73 pp	-6.0%	3.1%	-9.10 pp
Efficiency Ratio	105.6%	88.5%	117.8%	17.10 pp	-12.20 pp	111.2%	88.8%	22.40 pp
Capital / Total Assets	72.6%	91.8%	70.5%	-19.19 pp	2.13 pp	72.6%	91.8%	-19.19 pp
Average Loan per Client	4,286	2,881	3,976	48.8%	7.8%	4,286	2,881	48.8%
Employees	536	515	556	4.1%	-3.6%	536	515	4.1%
Service Offices	31	28	30	10.7%	3.3%	31	28	10.7%

Figures are expressed in Mexican pesos with its corresponding FX.

Exchange rate as of June 30, 2015 from Quetzales to USD: 7.625

Exchange rate as of June 30, 2015 from USD to MXP: 15.685

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.

2Q15 Highlights

- **Total loan portfolio** reached **Ps. 275.3 million**, **36.9%** higher when compared with 2Q14.
- **Net Income for 2Q15** presented a loss of **Ps. 2.6 million**.
- **Non-performing loans** stood at **1.99%** in 2Q15, compared with 5.04% in 2Q14.
- **Active clients** reached **64,227** an 8.0% decrease compared to 2Q14.

Results of Operations

Net Interest Income

Net Interest Income reached **Ps. 51.1 million**, an increase of Ps. 7.5 million, or 17.2% higher compared with Ps. 43.6 million in 2Q14. 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 2Q15, provisions reached Ps. 3.2 million.



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Net Operating Income

Commissions and fee expenses, including collections, were Ps. 0.7 million; while **operating expenses** were Ps. 49.9 million, an increase of Ps. 18.8 million, or 60.3% compared with 2Q14. Operating expenses were the result of a larger employee base, the opening of 3 new service offices, as well as the operation of 31 service offices.

Net Income

Compartamos reported a loss of Ps. 2.6 million during the second quarter compared with a profit of Ps. 1.1 million experienced in 2Q14.

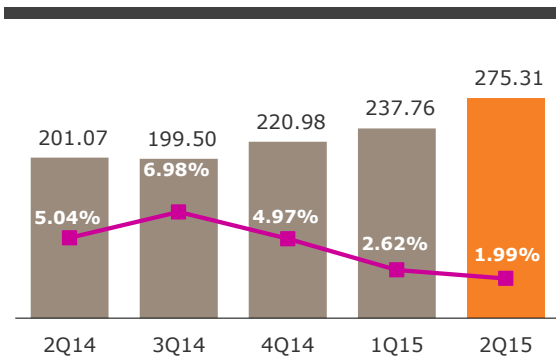
Balance Sheet

Liquidity

Cash and Other Investments reached Ps. 142.4 million, a figure required to meet the growth of the Guatemalan operation for the following months. These assets are invested in interest-earning checking accounts.

Loan Portfolio and Asset Quality

Loan Portfolio & NPL



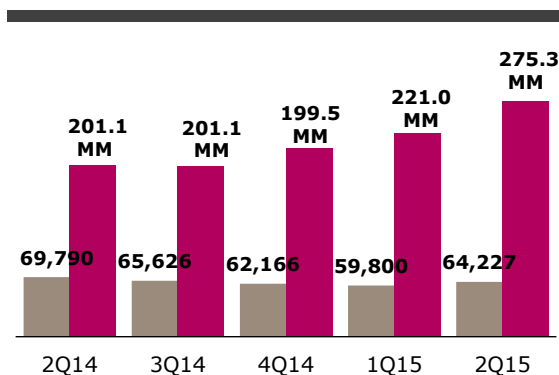
Total Loan Portfolio reached Ps. 275.3 million, 36.9% higher compared with Ps. 201.1 million for 2Q14. This increase was due to a higher average outstanding loan per client. The **NPL ratio** stood at 1.99% in 2Q15 compared with 5.04% in 2Q14. The **coverage ratio** for 2Q15 was 130.9%.

Total Liabilities

Credit Lines with other banks stood at Ps. 85.7 million for 2Q15, whereas in 2Q14 this concept represented zero.

Other accounts payable reached Ps. 38.9 million, an increase when compared with the Ps. 25.0 million reported in 2Q14.

Clients and Loan Portfolio (Ps. millions)



Capital to Assets

Compartamos S.A. had a capital-to-total-assets ratio of 72.6% during 2Q15 compared with 91.8% in 2Q14.

■ Total Loan Portfolio
■ Number of clients



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Compartamos, S.A. (Guatemala)
Income Statement
For the period ended June 30, 2015
(in millions of Mexican pesos)

	2Q15	2Q14	% Change 2Q14	1Q15	% Change 1Q15	6M15	6M14	% Change 6M14
Interest income	53.7	43.6	23.2%	46.7	14.9%	100.4	83.6	20.1%
Interest expense	2.6	-	N/C	2.7	-3.6%	5.4	-	N/C
Net interest income	51.1	43.6	17.2%	44.0	16.1%	95.0	83.6	13.6%
Provisions for loan losses	3.2	7.5	-56.9%	2.9	10.8%	6.1	12.4	-50.7%
Net interest income after provisions	47.8	36.1	32.5%	41.1	16.4%	88.9	71.2	24.8%
Commissions and fee expenses	0.7	0.6	8.0%	0.6	6.8%	1.3	1.1	24.2%
Other operating income (expense)	0.1	(0.3)	N/C	0.1	-22.6%	0.2	0.0	N/C
Operating expenses	49.9	31.1	60.3%	47.7	4.4%	97.6	62.3	56.6%
Net operating income	(2.6)	4.1	N/C	(7.2)	N/C	(9.8)	7.9	N/C
Total income before income tax	(2.6)	4.1	N/C	(7.2)	N/C	(9.8)	7.9	N/C
Income tax								
Current	-	2.9	N/C	-	N/C	-	3.6	N/C
Deferred	-	-	N/C	-	N/C	-	-	N/C
Net income	(2.6)	1.1	N/C	(7.2)	N/C	(9.8)	4.3	N/C

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



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Compartamos, S.A. (Guatemala)
Balance Sheet
For the period ended June 30, 2015
(in millions of Mexican pesos)

	2Q15	2Q14	% Change 2Q14	1Q15	% Change 1Q15
Cash and other investments	142.4	92.2	54.5%	184.4	-22.7%
Total performing loans	269.8	190.9	41.3%	231.5	16.5%
Non-performing loans	5.5	10.1	-46.0%	6.2	-12.3%
Total loan portfolio	275.3	201.1	36.9%	237.8	15.8%
Allowance for loan losses	7.2	12.1	-40.9%	7.4	-3.8%
Loan portfolio, net	268.2	189.0	41.9%	230.3	16.4%
Other accounts receivable	3.5	1.7	102.1%	1.8	95.7%
Fixed assets	34.0	19.1	78.2%	35.0	-2.8%
Other assets	6.7	3.4	98.3%	7.1	-4.9%
Total assets	454.8	305.3	49.0%	458.5	-0.8%
Interbank loans	85.7	-	N/C	99.6	-14.0%
Other accounts payable	38.9	25.0	55.2%	35.8	8.7%
Total liabilities	124.6	25.0	N/C	135.4	-8.0%
Capital stock	318.8	318.8	0.0%	318.8	0%
Foreign exchange effect	57.1	(7.6)	N/C	47.4	20.5%
Retained earnings	(35.9)	(35.1)	N/C	(35.9)	N/C
Net income for the year	(9.8)	4.3	N/C	(7.2)	N/C
Total stockholders' equity	330.2	280.3	17.8%	323.2	2.2%
Total liabilities and stockholders' equity	454.8	305.3	49.0%	458.5	-0.8%

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

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.