

GENTERA REPORTS 1Q20 RESULTS

Mexico City, Mexico – April 29, 2020 – GENTERA S.A.B. de C.V. (“GENTERA” or “the Company”) (BMV: GENTERA*) announced today non-audited consolidated financial results for the first quarter ended March 31, 2020. All figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.)

The following analysis was conducted with consolidated figures. The percentage comparisons are calculated for the first quarter 2020 versus the same period of 2019, unless otherwise stated. The reader must take into consideration FX fluctuations in the comparable periods.

1Q20 Highlights:

- Derived from the **special accounting criteria granted by regulators in Mexico and Peru in response to the COVID 19 pandemic**, Compartamos Mexico, Peru and Guatemala granted benefits to customers to defer their payments, for which, in this quarter, as a prudential decision, **a Ps. 438 million provision was booked**.
- **Total Loan Portfolio** reached **Ps. 44,510 million**, a **25.3% increase** compared to 1Q19. Consolidated Loan Portfolio broken down by subsidiary is shown below:
 - Banco Compartamos S.A., I.B.M. (Mexico) (Banco Compartamos) microcredit loan portfolio reached **Ps. 25,396 million**, **11.9% higher** than the figure recorded in 1Q19.
 - Compartamos Financiera (Peru) stood at **Ps. 18,317 million**, a **49.9% increase** vs. 1Q19; and,
 - Compartamos S.A. (Guatemala) was **Ps. 798 million**, a **29.7%** increase compared to 1Q19.
- **Net Income** for 1Q20 was **Ps. 787 million**, a **6.1% contraction** compared to the Ps. 838 million reached in 1Q19. This contraction explained because of the Ps. 438 million provision booked. **Earnings per outstanding share (EPS) from controlling company in 1Q20** stood at \$0.49
- **Net Interest Income after provisions** for 1Q20 was **Ps. 4,236 million**, a 1.7% contraction compared to the same period last year, while **NIM after provisions** stood at **32.2%**.
- **Non-performing loans (NPLs)** for 1Q20 stood at **3.32%**, compared to 3.04% in 1Q19.
- **Efficiency ratio** for 1Q20 **stood at 77.4%** compared to **73.6%** reported in 1Q19.
- **ROE** stood at **14.7%**, compared to 18.1% in 1Q19.
- **ROA** reached **5.2%**, compared to 6.4% in 1Q19.
- **On April 3, 2020, Fitch Ratings** affirmed Banco Compartamos’ on its national scale long- and short-term ratings at “AA+(mex)” and “F1+(mex)”, changing the outlook to Negative. **On April 21, Fitch** changed Banco Compartamos’ Viability Rating (VR) to “bb+”, as well as its foreign- and local-currency long and short-term Issuer Default Ratings (IDRs) at “BB+” and “B”, respectively. The Rating Outlook on the long-term IDRs remained Negative.
- **On April 14, 2020, S&P Global Ratings** affirmed Banco Compartamos’ national and global scale ratings at “mxAA+/mxA-1+” and “BBB-/A-3”, respectively, and in line with the actions previously taken on March 27, 2020. Outlook remained Negative.

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Financial Results and Ratios

	1Q20	1Q19	4Q19	% Change 1Q19	% Change 4Q19
Clients ⁽¹⁾	3,801,507	3,458,065	3,781,120	9.9%	0.5%
Credits Clients	3,463,056	3,227,171	3,486,699	7.3%	-0.7%
Portfolio*	44,510	35,534	41,692	25.3%	6.8%
Net Income*	787	838	803	-6.1%	-2.0%
NPLs / Total Portfolio	3.32%	3.04%	2.79%	0.28 pp	0.53 pp
ROA	5.2%	6.4%	5.7%	-1.2 pp	-0.5 pp
ROE	14.7%	18.1%	15.9%	-3.4 pp	-1.2 pp
NIM	41.7%	45.3%	46.0%	-3.6 pp	-4.3 pp
NIM after provisions	32.2%	39.5%	38.2%	-7.3 pp	-6.0 pp
Efficiency Ratio	77.4%	73.6%	77.2%	3.8 pp	0.2 pp
Capital / Total Assets	34.0%	36.1%	36.2%	-2.1 pp	-2.2 pp
Average Loan per Client	12,853	11,011	11,957	16.7%	7.5%
Employees	22,659	21,881	22,736	3.6%	-0.3%
Service Offices**	740	739	747	0.1%	-0.9%
Branches	201	206	201	-2.4%	0.0%

1) In 1Q20, 3,463,056 credit clients and 338 thousand clients from Savings and Insurance Products in Mexico and Peru.

In this table, employees in Banco Compartamos include employees from ATERNA, YASTAS and INTERMEX.

*Portfolio and Net Income are expressed in millions of Mexican Pesos

**74 Branches are inside a Service Office (same location)

Comments from Mr. Enrique Majós, GENTERA's CEO:

GENTERA concluded the first quarter of the year with very solid dynamics in different metrics, in line with what we have achieved in the past two years. 2020 will be a year of many challenges to be solved, but we are also certain that it will be a year of opportunities, during which we will keep our clear purpose of continuing servicing our more than 3.8 million clients with the same passion and commitment that we have had in servicing our customers in nearly 30 years of history. We will be working very close, from the distance, with our staff and our clients helping them to overcome together these challenging times and coming out of these stronger than ever.

In this first quarter, GENTERA concluded the period with a staff of over 22.6 thousand employees and a network of 740 service offices and 201 branches and its financial subsidiaries in México, Peru and Guatemala recorded a Loan Portfolio of Ps. 44,510 million, a 25.3% growth compared to the balance achieved in 1Q19. It is also relevant to highlight that Banco Compartamos finalized the quarter with more than 1.7 million debit card accounts.

ATERNA, GENTERA's insurance Broker, concluded the quarter with 8.27 million active insurance policies, representing a 56% growth compared to 1Q19. YASTAS, its correspondent network manager, recorded in the first quarter more than 5.2 million transactions, 32.9% more than in 1Q19, and with a network of more than 4.5 thousand correspondent. And FIINLAB, our innovation laboratory, kept working hard to develop new products and digital platforms, oriented to boost our customer's experience, which will be key in the months to come.

We are a Group with a strong sense of purpose, and highly committed to the millions of clients we serve. Our priority is, and will be, to continue bringing them financial opportunities for their development and that of their families. Our action plan is focused on the wellbeing of our clients and employees in order to maintain the continuity of the business operation, ensuring always the continuous service to our clients and the correct execution of our processes and performance of our operation. More than ever, in face of this sanitary contingency, we reinforce our commitment to our different stakeholder, clients, employees, shareholders and the society, as we truly believe that by providing financial opportunities and creating value for the customers, we will create shared value for all.

1Q20 Analysis & Results of Operations

Summary	Banco Compartamos		Compartamos Financiera		Compartamos S.A.	
	1Q20	Δ vs 1Q19	1Q20	Δ vs 1Q19	1Q20	Δ vs 1Q19
Clients	2,620,086	4.8%	740,085	18.0%	102,885	3.9%
Portfolio *	25,396	11.9%	18,317	49.9%	798	29.7%
Net Income *	448	-30.2%	149	24.0%	8.27	-58.0%
ROAA	5.3%	-3.0 pp	3.0%	-0.4 pp	3.5%	-6.6 pp
ROAE	14.7%	-8.4 pp	16.1%	-2.3 pp	4.0%	-7.1 pp
NIM	53.3%	-1.7 pp	23.9%	-2.3 pp	71.0%	-8.8 pp
NIM after provisions	40.2%	-8.1 pp	19.8%	-2.0 pp	58.0%	-9.4 pp
NPL	3.74%	0.67 pp	2.64%	-0.25 pp	5.51%	0.50 pp
Write - offs *	610	37.4%	79	-40.0%	21	23.2%
Coverage Ratio	223.8%	25.5 pp	247.7%	1.7 pp	144.6%	-2.4 pp
Average Loan per Client	9,693	6.8%	24,749	0.3 pp	7,756	0.2 pp
Employees **	16,155	-2.6%	5,514	26.7%	976	3.6%
Service Offices***	576	-1.7%	108	12.5%	56	-1.8%
Branches	201	-2.4%	-	0.0%	-	0.0%

*Portfolio, Net Income and Write-offs are expressed in millions of Mexican Pesos

**In this table, employees in Banco Compartamos include employees from ATERNA, YASTAS and INTERMEX.

***Some Service Offices in Mexico are converted into Branches. 74 Branches are within a Service Office.

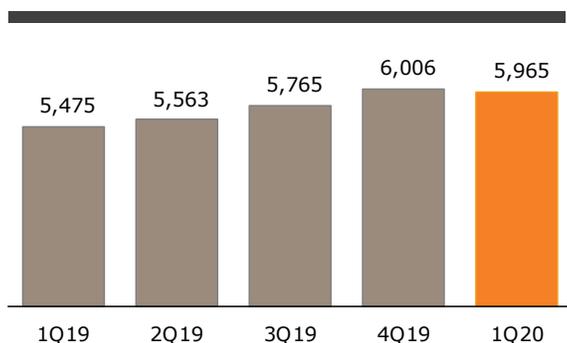
Compartamos Financiera (Peru) is reported under Mexican GAAP (all figures in millions of Mexican pesos).

Clients: Only credit clients.

Income Statement

The following financial performance analysis was conducted with consolidated figures. The percentage comparisons are calculated for the first quarter 2020 versus the same period of 2019, unless otherwise stated. The reader must take into consideration FX fluctuations in the comparable periods.

Interest Income (Ps. millions)



Interest income in 1Q20 was **Ps. 5,965** million, an 8.9% increase compared to 1Q19. The interest income growth was driven by: i) the annual growth of 11.9% in the Mexican microcredit loan portfolio compared to 1Q19, generating a 4.7% growth in its interest income; and, ii) the strong contribution of our Peruvian subsidiary, Compartamos Financiera, which continued reflecting a solid performance with a 49.9% growth in its loan portfolio, leading to 25.5% growth in its interest income.

Banco Compartamos represented most of GENTERA's current portfolio and interest income, with 57.1% and 75.1%, respectively, compared to 1Q19 when it accounted for 63.9% and 78.1%, in the same order.

Gentera's three main subsidiaries grant loans with different **average outstanding balances** per client (Ps. 9,693 in Banco Compartamos, Ps. 24,749 for Compartamos Financiera and Ps. 7,756 for Compartamos Guatemala). These variations in ticket size are related to the share of the group lending or individual lending products in their respective portfolio. The **yield** for GENTERA's portfolio stood at **56.9%**.

GENTERA's interest expense stood at **Ps. 478 million, a 9.0%** contraction compared to the figure posted in 1Q19. This movement is mainly explained by the variations in liabilities required to fund Banco Compartamos and Compartamos Financiera portfolios during the period, supported by the interest rate cut environment in Banco Compartamos – Mexico and Compartamos Financiera in Peru.

- **The Funding Cost of Banco Compartamos in Mexico**, which includes wholesale funding and deposits, **stood at 6.9%** in 1Q20, compared to 7.8% in 1Q19. Interest expenses contracted 15.4% to Ps. 308 million, compared to Ps. 364 million in 1Q19. At the end of the quarter, **36.0%** of Banco Compartamos liabilities (considering interbank liabilities and long-term debt issuances) were subscribed at a **fixed rate**.

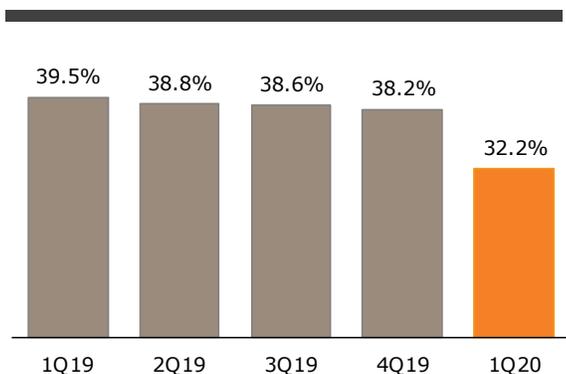
- **Compartamos Financiera in Peru** increased its Interest Expenses by **9.8%** to Ps. 166.9 million versus 1Q19, which implies a growth in the same direction along the liabilities but with solid improvements in interest cost considering the 56.2% increase in liabilities used to fund the portfolio. This was possible thanks to more favorable terms and conditions in credit lines and debt issuances, as well as the reductions in the reference interest rate in Peru. **Cost of funding stood at 4.8%**, compared to 5.7% in 1Q19.

GENTERA's Net Interest Margin (NIM) for the first quarter 2020 reached **41.7%**, below **45.3% in 1Q19**. This movement is primarily attributed to: i) Reduction in the pricing of our Credits; ii) the lower contribution of Banco Compartamos in the consolidated portfolio, now accounting for 57.1% at the end of 1Q20 compared to 63.9% in 1Q19; and, iii) the extra liquidity that Banco Compartamos held during the quarter, to mitigate potential COVID-19-related volatility. These dynamics, among others, had the following consequences: i) a lower interest income was recorded in the period due to the interest rate cuts and new participation that each subsidiary had in the consolidated portfolio; and, ii) the extra liquidity led to an increase in productive assets, consequently impacting NIM ratio.

Provisions for loan losses reached **Ps. 1,251 million** during the quarter. This item increased by Ps. 609 million, or **94.9%** when compared to 1Q19, mainly derived from a prudential decision of booking **\$438 million in provisions aligned with the special accounting criteria adopted by regulators in Mexico and Peru in response to the COVID-19 pandemic**, and also bearing in mind the provisions required for a 25.3% portfolio growth.

NIM after provisions ¹⁾

1) Net Interest margin after provisions / Average Yielding Assets



NII after provisions rose to **Ps. 4,236 million**, a 1.7% contraction compared to **Ps. 4,308 million** in 1Q19.

As a result of the above and given the extra liquidity held by Banco Compartamos in Mexico, **NIM after provisions** (NII after provisions for losses / average yielding assets) for 1Q20 stood at 32.2%, compared to 39.5% in 1Q19. It is worth highlighting that GENTERA's subsidiary, Banco Compartamos, increased its cash position since February 2020 to mitigate potential volatility. This additional liquidity impacted the NIM before and after provisions, since the average yielding assets increased substantially. During March 2020, Banco Compartamos withdrew Ps. 5,500 million in extra liquidity from different funding sources, concluding this first quarter with approximately Ps. 4,800 million in additional funds.

The net effect between commissions charged and commissions paid in 1Q20 totaled **Ps. 224 million**, a decrease of **Ps. 11 million, or 4.7%**, compared to the net effect of Ps. 235 million in 1Q19, which for this 1Q20 the contribution of Intermex' Company is no longer included, and is explained as follows:

Commissions and fee income during the quarter **decreased by 5.5%**, to Ps. 329 million, compared to Ps. 348 million in 1Q19. This item mainly reflected: i) late payment fees charged to clients with delinquent loans at Banco Compartamos; ii) fees generated at YASTAS and ATERNA; and, iii) commissions generated at Compartamos Financiera. **The following table shows consolidated numbers for each subsidiary.**

Commissions and fee income			
	1Q20	1Q19	4Q19
Banco Compartamos	222	223	219
Compartamos Financiera	60	49	69
Compartamos Guatemala S.A.	4	-	5
Yastás	10	6	10
Aterna	33	27	34
Intermex	-	43	(143)
Total	329	348	194

Commissions and fee expenses during the quarter decreased by **7.1% compared to 1Q19**, or Ps. 8 million, to **Ps. 105 million**. Although clients were once again given the flexibility to carry out their transactions through different channels, it is important to note that a significant amount of Banco Compartamos' disbursements and loan collection operations continued to be performed through GENTERA's channels, representing, at the end of March 2020, 69.0% and 28.8%, respectively, compared to 68.3% and 29.1% in the previous quarter.

The Commissions and Fee expense item 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. **The following table shows consolidated numbers for each subsidiary.**

Commissions and fee expense			
	1Q20	1Q19	4Q19
Banco Compartamos	72	71	80
Compartamos Financiera	15	15	13
Compartamos Guatemala S.A.	1	2	2
SAB	-	1	2
Yastás	16	13	18
Servicios	1	1	1
Intermex	-	10	(60)
Total	105	113	56

Trading Gains in 1Q20 were **Ps. 30 million** and are linked to cash position in dollars that the Group holds to cover payments of contracts in that currency.

Other Operating Income/Expenses during 1Q20 represented an income of **Ps. 82 million**. This item reflected non-recurring income or expenses, including: i) extraordinary income related to reversal of provisions; ii) expenses linked to R&D of our innovation lab; and ii) donations, and others.

Operating expenses reached **Ps. 3,539 million, a 6.6% increase** versus the Ps. 3,319 million in 1Q19. This increase was in line with our expectations for the quarter and continued reflecting greater discipline in cost controls in different subsidiaries, and mainly at Banco Compartamos, where operating expenses rose only 1.7% on an annual basis. Employees and infrastructure expenses typically represent around 80% of total operating expenses, as outlined below:

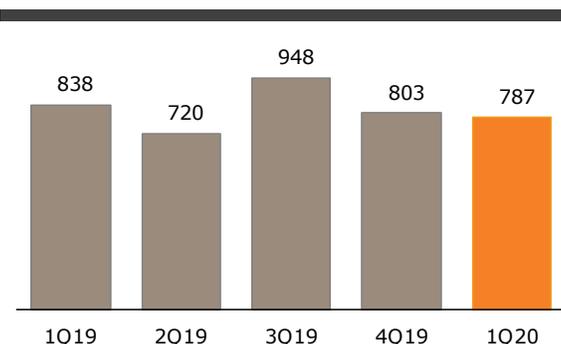
GENTERA's subsidiaries employ a total of **22,659 people**, a 3.6% increase compared to 1Q19. The contraction of 2.2% from Banco Compartamos in Mexico were offset by an increase of 3.6% in Compartamos S.A. in Guatemala and mainly by an increase of 26.7% in Compartamos Financiera in Peru, which was explained by the robust growth that this subsidiary is achieving.

- **Salaries and benefits** accounted for approximately **Ps. 2,252 million**, or **63.6%** of total operating expenses.
- During 1Q20, GENTERA had 502 service offices and 201 branches in Mexico, 108 service offices in Peru and 56 in Guatemala for a **total of 666 Service Offices and 201 Branches**. Together, these service offices and branches (SO&B) and the Headquarters office accounted for **Ps. 541 million**, or **15.3%** of operating expenses.
- **Other strategic initiatives and advisory services, such as:** i) investments and depreciation of technology, such as the SAP platform and the ERP; ii) expenses associated to YASTAS and FIINLAB; and, iii) legal fees and advisory services, among others, jointly accounted for **Ps. 583 million**, or **16.5%** of operating expenses during 1Q20.

- **Marketing Campaigns** accounted for **Ps. 163 million, or 4.6%** of operating expenses, during the first quarter.

Participation in Net Income from Non-Consolidated Subsidiaries resulted in a Ps. 53 million gain during the quarter, compared to a Ps. 37 million gain in 1Q19. This item reflects GENTERA's minority contribution in Companies in which it has been investing.

Net Income (Ps. millions)



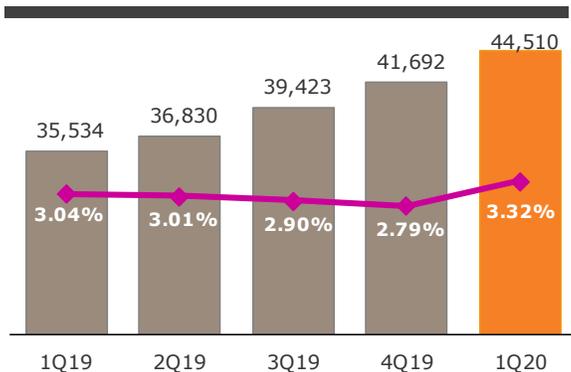
For 1Q20, Net Income amounted to Ps. 787 million, which represents a 6.1% contraction compared to Ps. 838 million recorded in 1Q19. This contraction is primarily explained by the \$Ps. 438 million provision booked, as a cautionary measure to address the potential effects of COVID-19 pandemic. **Earnings per outstanding share (EPS)** from controlling company in 1Q20 stood at \$0.49

For this first quarter, Compartamos Banco represented 56.9% of GENTERA's Net Income, whereas Compartamos Financiera in Peru accounted for 18.9%, Compartamos S.A. in Guatemala 1.1%, and YASTAS, Compartamos Servicios, GENTERA S.A.B. and the non-consolidated subsidiaries generated the remaining 23.1%.

Balance Sheet

Cash and other investments balance totaled **Ps. 14,090 million** at the end of the first quarter of 2020. This level of liquidity allows us to cover operating expense growth, debt amortizations and expected portfolio growth for the following 30 days. It is important to note that Banco Compartamos and Compartamos Financiera decided to hold extra liquidity since March 2020. At the end of 1Q20, 61.2% of cash corresponded to Banco Compartamos, with Ps. 8,617 million held in highly liquid assets, while 27.1% or Ps. 3,818 million, corresponded to Compartamos Financiera. The remainder corresponded to other GENTERA subsidiaries.

Total Loan Portfolio (Ps. Millions) & NPL



Total Loan Portfolio reached **Ps. 44,510 million** in 1Q20, a **25.3% growth compared to** the figure reported in 1Q19, explained by strong operational dynamics and FX effects. The Loan Portfolio was comprised as follows: 57.1% at Banco Compartamos, 41.2% at Compartamos Financiera in Peru and 1.8% at Compartamos in Guatemala.

Credit Quality (Non-Performing Loans / Total Portfolio)

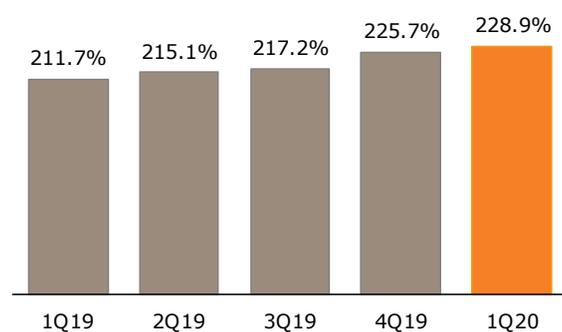
Consolidated non-performing loans reached 3.32% in 1Q20, a larger figure compared to the 3.04% recorded in 1Q19 and 2.79% in 4Q19. The NPL level recorded continued to reflect strong origination processes, improvements in customer service and an adequate monitoring of customer performance.

It is worth noting that, according to GENTERA's expectations in the medium-term and considering the different risk profile products and the effects of the contingency generated by COVID19, NPLs and cost of risk could be moving upwards at the end of this year and the beginning of 2021. Also, it is important to mention that Banco Compartamos' policy is to write-off loans that are past due after 180 days. Given the measures adopted by the regulators, the effects of the write-offs will most likely be seen at the end of this year or in 2021.

PRODUCT	1Q20				1Q19				4Q19			
	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs
C. Mujer	14,639	383	2.62%	246	12,930	242	27.87%	139	15,064	338	2.24%	222
C. Comerciante	5,011	313	6.24%	181	4,465	211	4.73%	133	5,175	254	4.90%	161
Group Methodology	19,650	696	3.54%	427	17,395	453	2.61%	272	20,239	592	2.92%	383
C. Individual	3,148	142	4.52%	108	2,748	133	4.85%	91	3,207	145	4.51%	106
C. CA (de CM y CCR)	342	15	4.19%	10	375	15	3.95%	11	385	13	3.34%	8
C. CCM(de CM, CCR y CI)	2,237	97	4.33%	65	2,168	97	4.46%	70	2,416	88	3.68%	65
C. Otros (CGD)	19	0	0.55%	0	17	0	0.49%	0	21	0	0.43%	1
Individual Methodology	5,746	254	4.42%	183	5,308	245	4.61%	172	6,029	246	4.09%	180
Banco Compartamos	25,396	950	3.74%	610	22,703	698	3.07%	444	26,268	838	3.19%	563
C. Mujer	4,155	48	1.16%	19	2,629	42	1.60%	18	3,222	32	1.00%	70
Group Methodology Peru	4,155	48	1.16%	19	2,629	42	1.60%	18	3,222	32	1.00%	70
Comercial	9,112	298	3.27%	31	5,790	210	3.63%	56	7,335	180	2.46%	62
Microempresa	4,041	120	2.96%	24	3,288	91	2.77%	51	3,401	76	2.22%	51
Consumo	1,008	18	1.77%	4	509	10	1.96%	7	795	9	1.11%	9
Individual Methodology Peru	14,161	436	3.08%	60	9,587	311	3.24%	113	11,532	265	2.30%	122
Compartamos Financiera	18,317	484	2.64%	79	12,216	353	2.89%	132	14,754	297	2.01%	192
C. Mujer	798	44	5.51%	21	615	31	5.01%	17	670	28.4	4.24%	22
Group Methodology Guatemala	798	44	5.51%	21	615	31	5.01%	17	670	28.4	4.24%	22
Compartamos Guatemala S.A.	798	44	5.51%	21	615	31	5.01%	17	670	28.4	4.24%	22
Total	44,510	1,478	3.32%	710	35,534	1,082	3.04%	593	41,692	1,163	2.79%	776

Performance Ratios and Metrics

Coverage Ratio

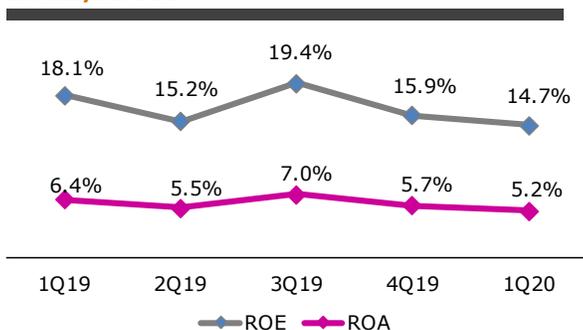


1Q20 **coverage ratio** was **229%**, which is suitable for the portfolio mix and the current dynamics and follows Mexican financial regulations.

Long-lived assets available for sale amounted to Ps. 241 million and was related to the selling price of the remittances company INTERMEX, which we expect to materialize in the following months.

Goodwill amounted to Ps. 1,047 million and was mainly related to the acquisition of Compartamos Financiera which was recorded as an asset.

ROAE/ROAA



During 1Q20, GENTERA recorded a return on average equity (**ROAE**) of **14.7%**, and a return on average assets (**ROAA**) of **5.2%**, a smaller level compared to 18.1% and 6.4% reached in 1Q19, respectively, given the provision booked in 1Q20 due to the sanitary contingency.

Other 1Q20 Highlights:

- With **1.76 million** debit accounts, **deposits from Clients in Banco Compartamos** stood at **Ps. 2,340 million**, which were generated from demand and time deposits, increasing 6.4% compared to the Ps. 2,200 million reached at the end of 1Q19.
- **YASTAS** recorded **5.2 million operations** during the quarter; out of those, **1.53 million were financial transactions**. At the end of 1Q20, YASTAS had a network of 4,537 affiliates, 29.6% more than 1Q19.
- **ATERNA** ended the quarter with more than **8.27 million active insurance policies** throughout its operations in Mexico, Peru and Guatemala, which represented a 56.0% growth compared to 1Q19.
- **Shares outstanding as of March 31, 2020** amounted to **1,587,593,876**
- In 1Q20, **Fundación GENTERA** established alliances benefiting over **3 thousand people** with educational opportunities. GENTERA's employees were encouraged to participated in at least one volunteer activity during this quarter; through this effort, more than **2,000 hours** were devoted to different activities, benefiting more than **12,000 people**. As of now, 62% of our employees donate to Fundación Gentera to promote educational projects.

GENTERA
Consolidated Income Statement
For the three months ended March 31, 2020 and 2019, and December 31, 2019
(in millions of Mexican pesos)

	1Q20	1Q19	% Change 1Q19	4Q19	% Change 4Q19
Interest income	5,965	5,475	8.9%	6,006	-0.7%
Interest expense	478	525	-9.0%	505	-5.3%
Net Interest Income	5,487	4,950	10.8%	5,501	-0.3%
Provisions for loan losses	1,251	642	94.9%	926	35.1%
Net interest income after provisions	4,236	4,308	-1.7%	4,575	-7.4%
Commissions and fee income	329	348	-5.5%	194	69.6%
Commissions and fee expense	105	113	-7.1%	56	87.5%
Trading gains (losses)	30	(6)	N/C	(8)	N/C
Other operating income (expense)	82	(25)	N/C	3	N/C
Operating Expenses	3,539	3,319	6.6%	3,635	-2.6%
Net operating income	1,033	1,193	-13.4%	1,073	-3.7%
Participation in net income from non consolidated and associated subsidiaries	53	37	43.2%	57	-7.0%
Total income before income tax	1,086	1,230	-11.7%	1,130	-3.9%
Income tax	299	392	-23.7%	273	9.5%
Current	504	419	20.3%	352	43.2%
Deferred	(205)	(27)	N/C	(79)	159.5%
Net discontinued operations	787	838	-6.1%	857	-8.2%
Discontinued operations	-	-	N/C	(54)	N/C
Net income	787	838	-6.1%	803	-2.0%
Participation (in net income) from controlling company	778	831	-6.4%	793	-1.9%
Participation (in net income) from non-controlling company	9	7	28.6%	10	-10.0%

GENTERA
Consolidated Balance Sheet
As of March 31, 2020 and 2019, and December 31, 2019
(in millions of Mexican pesos)

	1Q20	1Q19	% Change 1Q19	4Q19	% Change 4Q19
Cash and other investments	14,090	9,399	49.9%	7,710	82.7%
Total performing loans	43,032	34,452	24.9%	40,529	6.2%
Non-performing loans	1,478	1,082	36.6%	1,163	27.1%
Total loan portfolio	44,510	35,534	25.3%	41,692	6.8%
Allowance for loan losses	3,383	2,291	47.7%	2,625	28.9%
Loan portfolio, net	41,127	33,243	23.7%	39,067	5.3%
Other accounts receivable	1,852	2,130	-13.1%	2,086	-11.2%
Fixed assets	1,068	1,095	-2.5%	1,032	3.5%
Permanent investment	2,466	2,346	5.1%	2,428	1.6%
Long-lived assets available for sale	241	-	N/C	241	0.0%
Other assets	3,628	3,380	7.3%	3,203	13.3%
Goodwill	1,047	935	12.0%	873	19.9%
Total assets	65,519	52,528	24.7%	56,640	15.7%
Clients deposits	3,657	2,824	29.5%	3,428	6.7%
Deposits	10,862	7,127	52.4%	8,731	24.4%
Long term debt issuance	8,276	8,511	-2.8%	9,114	-9.2%
Interbank loans	16,031	11,769	36.2%	10,619	51.0%
Other accounts payable	4,449	3,356	32.6%	4,227	5.3%
Total liabilities	43,275	33,587	28.8%	36,119	19.8%
Capital stock	4,764	4,764	0.0%	4,764	0.0%
Capital reserves	1,845	1,907	-3.3%	1,888	-2.3%
Retained earnings	13,335	10,664	25.0%	10,060	32.6%
Other capital accounts	1,455	718	102.6%	476	N/C
Net income for the year	778	831	-6.4%	3,275	-76.2%
Participation (in net income) from controlling company	22,177	18,884	17.4%	20,463	8.4%
Participation (in net income) from non-controlling company	67	57	17.5%	58	15.5%
Total stockholders' equity	22,244	18,941	17.4%	20,521	8.4%
Total liabilities and stockholders' equity	65,519	52,528	24.7%	56,640	15.7%

The following section sets forth the non-audited financial results for the first quarter of 2020 (1Q20) of Banco Compartamos, S.A. I.B.M. ("Banco Compartamos" or "the Bank"), which is GENTERA's main subsidiary in Mexico. All figures are expressed in Mexican pesos in accordance with Mexican banking regulations applicable to credit institutions and may vary due to rounding.

Financial Highlights

	1Q20	1Q19	4Q19	% Change 1Q19	% Change 4Q19
Clients	2,620,086	2,500,836	2,659,192	4.8%	-1.5%
Portfolio*	25,396	22,703	26,268	11.9%	-3.3%
Net Income	448	642	567	-30.2%	-21.0%
NPLs / Total Portfolio	3.74%	3.07%	3.19%	0.67 pp	0.55 pp
ROA	5.3%	8.3%	7.1%	-3.0 pp	-1.8 pp
ROE	14.7%	23.1%	19.5%	-8.4 pp	-4.8 pp
NIM	53.3%	55.0%	58.0%	-1.7 pp	-4.7 pp
NIM after provisions	40.2%	48.3%	48.3%	-8.1 pp	-8.1 pp
Efficiency Ratio	81.3%	74.5%	79.1%	6.8 pp	2.2 pp
ICAP	35.5%	33.1%	32.6%	2.4 pp	2.9 pp
Capital / Total Assets	35.0%	36.4%	37.7%	-1.4 pp	-2.7 pp
Average Loan (Ps.)	9,693	9,078	9,878	6.8%	-1.9%
Employees	15,990	16,347	16,114	-2.2%	-0.8%
Service Offices**	576	586	583	-1.7%	-1.2%
Branches	201	206	201	-2.4%	0.0%

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

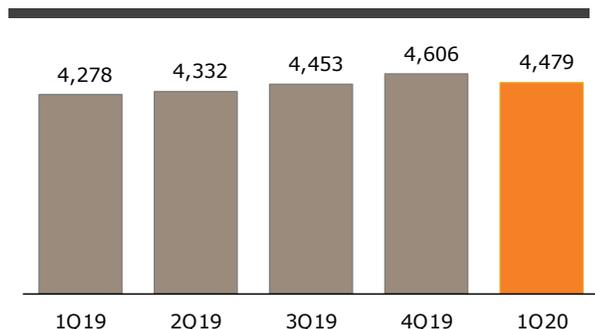
** Some of the Service offices transformed into Branches. 74 Branches are within a Service Office (same location)

1Q20 Highlights:

- Derived from the **special accounting criteria adopted by the CNBV in Mexico in response to the COVID 19 pandemic**, Compartamos Mexico granted benefits to its customers to defer their payments, for which, in this quarter, as a prudential decision, **a Ps. 367 million provision was booked**.
- **Total loan portfolio reached** Ps. 25,646 million, comprised as follows:
 - Microcredit loan portfolio stood at **Ps. 25,396 million**, an 11.9% increase compared to 1Q19.
 - Commercial credit portfolio totaled Ps. 250 million.
- **Non-performing loans** stood at **3.74%** in 1Q20, compared to 3.07% in 1Q19.
- **Net Income for 1Q20** reached **Ps. 448 million**, a 30.2% contraction compared to Ps. 642 million in 1Q19. This contraction explained because of the Ps. 367 million provision booked as a result of the special accounting criteria adopted by the CNBV in response to the COVID-19 pandemic.
- **Capitalization Ratio** stood at **35.5%**.
- **ROA** was **5.3%**, compared to **8.3%** in 1Q19. **ROE** was **14.7%**, compared to 23.1% in 1Q19.
- **On April 3, 2020, Fitch Ratings** affirmed Banco Compartamos" on its national scale long- and short-term ratings at "AA+(mex)" and "F1+(mex)", changing the outlook to Negative. **On April 20, Fitch** changed Banco Compartamos' Viability Rating (VR) to "bb+", as well as its foreign- and local-currency long and short-term Issuer Default Ratings (IDRs) at "BB+" and "B", respectively. The Rating Outlook on the long-term IDRs remained Negative.
- **On April 14, 2020, S&P Global Ratings** affirmed Banco Compartamos" global and national scale ratings at "BBB-/A-3" and "mxA+/mxA-1+", respectively, and in line with the actions previously taken on March 27, 2020. Outlook remained Negative.

Results of Operations

Interest Income (Ps. millions)



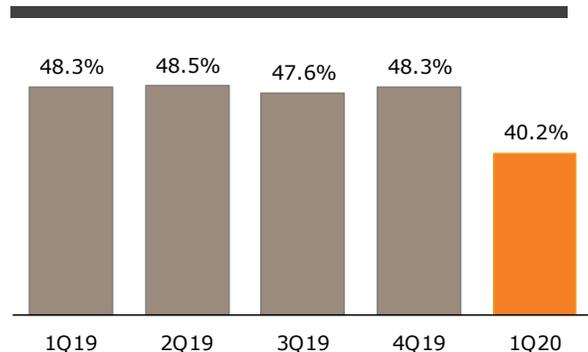
Interest income reached **Ps. 4,479 million in 1Q20**, **4.7%** higher versus 1Q19. This was the result of the loan portfolio growth experienced and the lower interest rates offered to the clients.

The Funding Cost, which includes liabilities and deposits from the public, **stood at 6.9%** in 1Q20, compared to **7.8%** in 1Q19. Interest expenses improved 15.4% to reach Ps. 308 million, compared to Ps. 364 million in 1Q19. This improvement is explained by: i) a lower balance in extra liquidity during most of the days of 1Q20 compared to the extra liquidity that Banco Compartamos had in 1Q19 and also explained by ii) a 175-basis points reduction in the reference interest rate in Mexico; and, iii) improvements in interest rate obtained in the new liabilities used by Banco Compartamos. It is important to highlight that during March 2020, as a prudent approach, Banco Compartamos withdrew Ps. 5,500 million from different funding sources, concluding the quarter with approximately Ps. 4,800 million in additional liquidity.

As a result of the aforementioned, Banco Compartamos reported a **Net Interest Income of Ps. 4,171 million**, a **6.6%** increase compared to 1Q19.

Provisions for loan losses were **Ps. 1,028 million**, increasing 116.4%, or Ps. 553 million, compared to Ps. 475 million in 1Q19, mainly derived from a prudential decision of booking \$367 million in provision, aligned to the special accounting criteria adopted by the regulator in Mexico in response to the COVID 19 pandemic, and also considering an 11.9% portfolio growth.

Net Interest Margin¹ (after provisions)



NII after provisions rose to Ps. 3,143 million, an 8.6% contraction compared to Ps. 3,439 million in 1Q19.

NIM (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **1Q20 was 40.2%**, compared to 48.3% in 1Q19. These lower NIM levels are mainly attributed to the special provision aligned with the criteria granted by the CNBV in response to the current Pandemic, also due to the higher cash and cash equivalents balance and a lower yield in Banco Compartamos portfolio in 1Q20, compared to 1Q19. The additional liquidity has impacted the NIM before and after provisions since the average yielding assets has increased substantially.

1) Net Interest margin after provisions / Average Yielding Assets

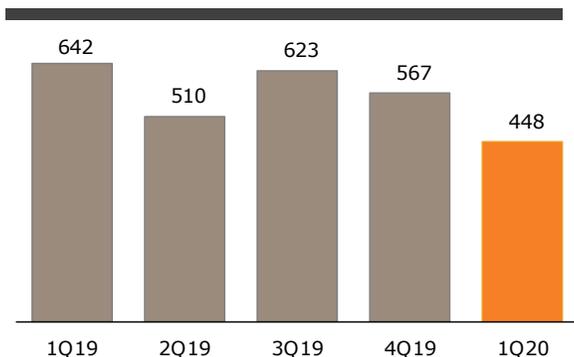
Net Operating Income

- **Commissions and fee income** reached Ps. 227 million, a similar level compared to Ps. 228 million in 1Q19, explained by sales commissions from insurances policies. This item reflected the collection fees and penalties charged to clients with delinquent accounts, representing 21.3% of fee income, as well as sales commissions for insurance policies, which accounted for 68.7%. The remaining 10.0% was related to other concepts and fees.

- **Commissions and fee expenses** totaled Ps. 150 million, a 14.5% increase when compared to 1Q19. This item includes: i) collection and disbursement fee costs, accounting for 14.7%; ii) alternative channels to pay and withdraw loans from Banco Compartamos, for 37.4%; iii) free voluntary life insurance coverage included in the *Credito Mujer* product, for 10.1%; and, iv) fees paid to YASTAS and other fees, for 37.8%.
- **Trading Gains** in 1Q20 were **Ps. 31 million** and are linked to cash position in dollars that Banco Compartamos has to cover on its contracts in that currency.
- **Other income/expenses** reached an income of **Ps. 31 million for 1Q20**. This item reflected non-recurring income or expenses, including: i) other income related to provisions canceled; ii) expenses linked to R&D; and, iii) donations and others.
- **Operating expenses** for 1Q20 grew only **1.7% year-over-year, to Ps. 2,667 million**, primarily attributable to tighter expenditure control. Operating expenses include items related to: i) the operation of branches; ii) wages and employee benefits; and, iii) the execution of strategic initiatives and marketing efforts.

Net Income

Net Income (Ps. millions)



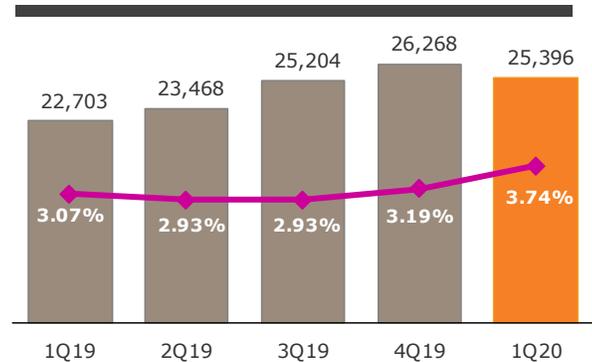
Banco Compartamos reported a **Net Income of Ps. 448 million**, a 30.2% contraction compared to Ps. 899 million in 1Q19.

Balance Sheet

Cash and other investments grew by **139.8%, to Ps. 8,617 million**, compared to **Ps. 3,593 million** in 4Q19, and a 43.0% growth compared to **Ps. 6,024 million** in 1Q19. The amount in this line corresponds to the funding required by Banco Compartamos to cover operating expenses, debt maturities, and loan portfolio growth for the following 30 days; at, the end of this 1Q20, includes the extra liquidity of approximately Ps. 4,800 million held to mitigate any potential volatility in the markets derived from the current sanitary contingency. Cash and other investments are held in short-term instruments, where the counterparty risk is approved by the Board's Risk Committee.

Total Loan Portfolio

Loan Portfolio (Ps. millions) & NPL



The microcredit loan portfolio reached **Ps. 25,396 million**, an **11.9% increase** compared to **Ps. 22,703 million** reported in 1Q19. The total portfolio, considering microcredit loans and related party loans at the end of 1Q20, increased 10.5% compared to Ps. 23,208 million recorded at the end of 1Q19.

The **average outstanding balance per client** in 1Q20 was **Ps. 9,693**, **6.8%** above the Ps. 9,078 reported in 1Q19.

Loan Products & Credit Quality

The loan products offered by Banco Compartamos are comprised of two main categories (*Group and Individual Methodologies*):

- Group Lending Methodology:** Merchant Credit (*Credito Comerciante*) and Women Credit (*Credito Mujer*) represented **77.4%** of the total loan portfolio in 1Q20, with a consolidated **NPL of 3.54%** for 1Q20, compared to **2.92%** in 4Q19 and a deterioration compared to **2.61%** in 1Q19.
- Individual Lending Methodology:** Improvement Loans (*Crece y Mejora*), Additional Loans (*Credito Adicional*) and Personal Loans (*Credito Individual*) represented **22.6%** of the total loans portfolio in 1Q20, with a consolidated **NPL of 4.42%** in 1Q20, an improvement compared to 4.61% in 1Q19.

During **1Q20**, total **NPLs reached 3.74%**, compared to the 3.07% recorded in 1Q19. **Banco Compartamos' policy is to write-off loans that are past due after 180 days.** During the first quarter, write-offs reached Ps. 610 million, a 38.0% increase or Ps. 166 million more compared to the amount recorded in 1Q19.

For 1Q20, the coverage ratio (allowance for loan losses / non-performing loans) was 223.8%, compared to 198.3% in 1Q19. Allowance for loan losses is calculated using the methodology established by the CNBV, which requires specific reserve coverage for each originated loan: Group Loans with a solidarity figure or and another separate coverage for Individual Loans. It is important to highlight that our methodology follows the rules that apply to the 'Microcredit' category.

The allowance for loan losses by credit rating was distributed as follows:

Risk	1Q20			1Q19			4Q19		
	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance
A-1	1.2%	16,945	200	1.1%	15,260	174	1.2%	17,594	202
A-2	2.4%	1,280	31	2.2%	1,524	34	2.4%	1,377	33
B-1	3.4%	216	7	3.4%	169	6	3.4%	235	8
B-2	4.1%	1,825	75	4.1%	1,754	72	4.1%	1,703	70
B-3	5.6%	542	30	5.6%	498	28	5.6%	445	25
C-1	7.2%	1,821	132	7.2%	1,720	124	7.2%	2,174	157
C-2	10.9%	1,004	109	10.9%	850	93	10.9%	1,132	123
D	21.5%	504	108	21.8%	327	71	21.2%	455	99
E	70.6%	1,508	1,064	70.8%	1,105	782	70.3%	1,402	987
Total		25,645	1,757		23,207	1,384		26,517	1,706
Coverage Ratio¹			184.9%			197.6%			203.4%

1- Allowance for loan losses / Non-performing loans

2- Additional allowance for non performing loans included

3- Figures are expressed in millions of mexican pesos

4- Ps. 367 million provision is not included

Classification for allowance for loan losses is in accordance with CNBV regulations (Chapter V, First Section, Paragraph F) applicable to credit institutions [1]. Allowance for loan losses continue to sufficiently cover non-performing loans. The ratings and the allowance reported consider the modifications to the General Provisions for Credit Institutions published in the Official Gazette of the Federation (*Diario Oficial de la Federación*) on January 6, 2017, and for which its initial effect was constituted on December 31, 2017, according to applicable regulation.

Total Liabilities

During 1Q20, total liabilities reached Ps. 23,021 million, 14.9% above the Ps. 20,034 million recorded during 1Q19. Banco Compartamos' liabilities are fully peso-denominated; therefore, there is no FX exposure.

Banco Compartamos maintains a well-diversified funding mix with different sources:

i) Long-term debt issuances: Banco Compartamos is an active issuer in the Mexican debt capital market. As of March 31, 2020, it had **Ps. 7,598 million** outstanding in domestic notes (*Certificados Bursatiles Bancarios*).

ii) **Strong capital base: 35.0%** of total assets were funded with equity.

iii) **Credit lines with Banks and other institutions:** Banco Compartamos had **Ps. 11,396 million** in credit lines among various banking creditors (Development Banks and Commercial Banks).

iv) **Deposits:** For 1Q20, deposits from Clients stood at **Ps. 2,340 million, a figure 6.4% higher than the Ps. 2,200 million recorded in 1Q19**, and deposits from other GENTERA subsidiaries totaled Ps. 102 million. At the end of 1Q20, Banco Compartamos had over **1.76 million** debit accounts.

Total Stockholders' Equity

The capitalization ratio was 35.46% at the end of the quarter, a larger ratio compared to 33.08% in 1Q19. The current ratio continues to reflect the Bank's strength and is well above the Mexican banking system standards and levels required by Basel III. Banco Compartamos reported Ps. 11,380 million in Tier I capital and risk-weighted assets of Ps. 32,092 million.

Banco Compartamos, S.A., Institución de Banca Múltiple
Income Statement
For the three months ended March 31, 2019 and 2020, and December 31, 2019
(in millions of Mexican pesos)

	1Q20	1Q19	% Change 1Q19	4Q19	% Change 4Q19
Interest income	4,479	4,278	4.7%	4,606	-2.8%
Interest expense	308	364	-15.4%	333	-7.5%
Net Interest Income	4,171	3,914	6.6%	4,273	-2.4%
Provisions for loan losses	1,028	475	116.4%	715	43.8%
Net interest income after provisions	3,143	3,439	-8.6%	3,558	-11.7%
Commissions and fee income	227	228	-0.4%	224	1.3%
Commissions and fee expense	150	131	14.5%	152	-1.3%
Trading gains (losses)	31	(5)	N/C	(8)	N/C
Other operating income (expense)	31	(9)	N/C	(29)	N/C
Operating Expenses	2,667	2,623	1.7%	2,842	-6.2%
Net operating income	615	899	-31.6%	751	-18.1%
Total income before income tax	615	899	-31.6%	751	-18.1%
Income tax	167	257	-35%	184	-9.2%
Current	351	323	8.7%	182	92.9%
Deferred	(184)	(66)	178.8%	2	N/C
Net income	448	642	-30.2%	567	-21.0%

Banco Compartamos, S.A., Institución de Banca Múltiple
Balance Sheet
As of March 31, 2019, and 2020, and December 31, 2019
(in millions of Mexican pesos)

	1Q20	1Q19	% Change 1Q19	4Q19	% Change 4Q19
Cash and other investments	8,617	6,024	43.0%	3,593	139.8%
Related parties	250	505	-50.5%	250	0.0%
Total performing loans	24,446	22,005	11.1%	25,430	-3.9%
Non-performing loans	950	698	36.1%	838	13.4%
Total loan portfolio	25,646	23,208	10.5%	26,518	-3.3%
Allowance for loan losses	2,126	1,384	53.6%	1,706	24.6%
Loan portfolio, net	23,520	21,824	7.8%	24,812	-5.2%
Other accounts receivable	914	1,221	-25.1%	1,111	-17.7%
Fixed assets	307	430	-28.6%	337	-8.9%
Other assets	2,040	1,986	2.7%	1,827	11.7%
Total assets	35,398	31,485	12.4%	31,680	11.7%
Clients' Deposits	2,340	2,200	6.4%	2,377	-1.6%
Deposits	102	134	-23.9%	327	-68.8%
Long term debt issuance	7,598	8,096	-6.2%	8,556	-11.2%
Interbank loans	11,396	8,346	36.5%	6,897	65.2%
Other accounts payable	1,585	1,258	26.0%	1,594	-0.6%
Total liabilities	23,021	20,034	14.9%	19,751	16.6%
Capital stock	618	592	4.4%	618	0.0%
Capital reserves	566	540	4.8%	566	0.0%
Retained earnings	10,748	9,678	11.1%	8,406	27.9%
Remeasurements for employees benefit	(3)	(1)	N/C	(3)	0.0%
Net income for the year	448	642	-30.2%	2,342	-80.9%
Total stockholders' equity	12,377	11,451	8.1%	11,929	3.8%
Total liabilities and stockholders' equity	35,398	31,485	12.4%	31,680	11.7%

Compartamos Financiera (Peru)



The following section sets forth the non-audited financial results for the first quarter of 2020 (1Q20) of Compartamos Financiera, GENTERA's Peruvian subsidiary. All figures are in Mexican pesos and may vary due to rounding. **The reader must take into consideration the FX fluctuations in the comparison periods.**

Note: It is important to highlight that the analysis and figures are expressed in accordance with Mexican Generally Accepted Accounting Principles and Mexican banking 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	1Q20	1Q19	4Q19	% Change 1Q19	% Change 4Q19
Clients	740,085	627,315	721,754	18.0%	2.5%
Portfolio *	18,316.6	12,216.2	14,753.7	49.9%	24.1%
Net Income *	148.5	119.8	118.9	24.0%	24.9%
NPLs / Total Portfolio	2.64%	2.89%	2.0%	-0.25 pp	0.63 pp
ROA	3.0%	3.4%	2.9%	-0.4 pp	0.1 pp
ROE	16.1%	18.4%	14.9%	-2.3 pp	1.2 pp
NIM	23.9%	26.2%	26.5%	-2.3 pp	-2.6 pp
NIM after provisions	19.8%	21.8%	21.9%	-2.0 pp	-2.1 pp
Efficiency Ratio	78.6%	78.2%	81.3%	0.4 pp	-2.7 pp
Capital / Total Assets	18.7%	18.9%	18.6%	-0.2 pp	0.1 pp
Average Loan (Ps.)	24,749	19,474	20,441	27.1%	21.1%
Employees	5,514	4,352	5,470	26.7%	0.8%
Service Offices	108	96	108	12.5%	0.0%

Compartamos Financiera's figures are reported under Mexican GAAP.

*Portfolio and Net Income are expressed in Mexican pesos (millions) with their corresponding FX for the quarter.

1Q20 Highlights:

- **Total loan portfolio** reached **Ps. 18,317 million**, 49.9% higher than that of 1Q19.
- **Non-performing loans** stood at **2.64%** in 1Q20, compared to **2.89%** in 1Q19.
- **Active clients** reached 740 thousand representing an 18% increase compared to 1Q19.
 - Group Loans (**Credito Mujer**) product represented **71.8%** of the clients served in Peru, ending the period with **clients, 18.0%** more clients than in 1Q19. This methodology represented 22.7% of Compartamos Financiera loan portfolio.
- **ROA** was **3.0% compared to 3.4%** reached in 1Q19.
- **ROE** was **16.1% compared to 18.4%** reported in 1Q19.
- **On April 8**, Compartamos Financiera acquired a majority stake, 55.5%, in Pagos Digitales Peru, which is the company owner of BIM (Billetera Movil), the electronic wallet that around 40% of our clients in the Group Lending model use in Peru to perform basic financial transactions.
- Compartamos Financiera reached a total of **108 service offices**, 12 more offices than in 1Q19.

**Compartamos Financiera
Income Statement**

For the three months ended March 31, 2019 and 2020, and December 31, 2019

(in millions of Mexican pesos)

	1Q20	1Q19	% Change 1Q19	4Q19	% Change 4Q19
Interest income	1,313.5	1,046.7	25.5%	1,229.4	6.8%
Interest expense	166.9	152.0	9.8%	164.1	1.7%
Net interest income	1,146.6	894.7	28.2%	1,065.3	7.6%
Provisions for loan losses	194.9	150.9	29.1%	186.1	4.7%
Net interest income after provisions	951.7	743.7	28.0%	879.2	8.2%
Commissions and fee income	59.4	49.2	20.7%	69.2	-14.2%
Commissions and fee expenses	14.9	14.9	0.4%	12.6	18.3%
Other operating income (expense)	3.4	4.6	-27.0%	(21.8)	N/C
Operating expenses	785.7	611.7	28.5%	743.4	5.7%
Net operating income	213.8	171.0	25.0%	170.6	25.3%
Total income before income tax	213.8	171.0	25.0%	170.6	25.3%
Current and Deferred	65.3	51.2	27.4%	51.7	26.1%
Net income	148.5	119.8	24.0%	118.9	24.9%

**Compartamos Financiera
Balance Sheet**

As of March 31, 2019, and 2020, and December 31, 2019

(in millions of Mexican pesos)

	1Q20	1Q19	% Change 1Q19	4Q19	% Change 4Q19
Cash and other investments	3,818.4	1,939.1	96.9%	2,323.9	64.3%
Total performing loans	17,832.7	11,863.1	50.3%	14,456.6	23.4%
Non-performing loans	483.9	353.1	37.1%	297.1	62.9%
Total loan portfolio	18,316.6	12,216.2	49.9%	14,753.7	24.1%
Allowance for loan losses	1,198.4	868.5	38.0%	878.2	36.5%
Loan portfolio, net	17,118.2	11,347.7	50.9%	13,875.5	23.4%
Other accounts receivable	195.4	52.9	N/C	261.4	-25.2%
Fixed assets	449.1	321.3	39.8%	374.8	19.8%
Other assets	723.8	512.0	41.4%	472.0	53.3%
Total assets	22,304.9	14,172.9	57.4%	17,307.5	28.9%
Deposits	12,178.8	7,121.8	71.0%	8,861.0	37.4%
Long term debt issuance	678.5	1,043.9	-35.0%	1,277.6	-46.9%
Interbank loans	4,458.5	2,918.8	52.8%	3,495.4	27.6%
Other accounts payable	827.6	412.5	100.6%	461.9	79.2%
Total liabilities	18,143.5	11,497.1	57.8%	14,096.0	28.7%
Capital stock	2,012.2	1,816.7	10.8%	2,012.2	0.0%
Capital reserves	152.7	152.4	0.2%	152.9	-0.1%
Foreign exchange effect	1,253.6	546.3	129.5%	452.0	177.3%
Retained earnings	594.4	40.6	N/C	40.6	N/C
Net income for the year	148.5	119.8	24.0%	553.8	-73.2%
Total stockholders' equity	4,161.4	2,675.8	55.5%	3,211.5	29.6%
Total liabilities and stockholders' equity	22,304.9	14,172.9	57.4%	17,307.5	28.9%

Compartamos, S.A. (Guatemala)



The following section sets forth the non-audited financial results for the first quarter (1Q20) of Compartamos S.A., the Company's Guatemalan subsidiary. All figures are expressed in Mexican pesos in accordance with Mexican Accounting Principles and Regulations and may vary due to rounding. **The reader must take into consideration the FX fluctuations in the comparison periods.**

Summary	1Q20	1Q19	4Q19	% Change 1Q19	% Change 4Q19
Clients	102,885	99,020	105,753	3.9%	-2.7%
Portfolio *	798.0	615.2	669.8	29.7%	19.1%
Net Income *	8.3	19.7	11.8	-58.0%	-29.7%
NPLs / Total Portfolio	5.51%	5.01%	4.24%	0.50 pp	1.27 pp
ROA	3.5%	10.1%	5.6%	-6.6 pp	-2.1 pp
ROE	4.0%	11.1%	6.4%	-7.1 pp	-2.4 pp
NIM	71.0%	79.8%	79.4%	-8.8 pp	-8.4 pp
NIM after provisions	58.0%	67.4%	66.4%	-9.4 pp	-8.4 pp
Efficiency Ratio	92.1%	79.4%	87.9%	12.7 pp	4.2 pp
Capital / Total Assets	88.8%	91.6%	88.5%	-2.8 pp	0.3 pp
Average Loan (Ps.)	7,756	6,213	6,334	24.8%	22.4%
Employees	976	942	970	3.6%	0.6%
Service Offices	56	57	56	-1.8%	0.0%

* Portfolio and Net Income are expressed in Mexican pesos (millions) with their corresponding FX for the quarter.
Exchange rate as of March 31, 2020, from Quetzales to USD: 7.68
Exchange rate as of March 31, 2020, from USD to MXN: 23.49
Source: Bank of Guatemala and Bank of Mexico.

1Q20 Highlights:

- **Total loan portfolio** reached **Ps. 798 million**, 29.7% larger compared to 1Q19.
- **Net Income for 1Q20** stood at **Ps. 8.3 million**, compared to Ps. 19.7 million in 1Q19.
- **Non-performing loans** stood at **5.51%** in 1Q20, compared to 5.01% in 1Q19.
- **Active clients** reached 102,885 representing a **3.9% increase** compared to 1Q19.

Compartamos S.A.
Income Statement
For the three months ended March 31, 2019 and 2020, and December 31, 2019
(in millions of Mexican pesos)

	1Q20	1Q19	% Change 1Q19	4Q19	% Change 4Q19
Interest income	154.6	144.5	7.0%	155.4	-0.5%
Interest expense	-	-	N/C	0.1	N/C
Net interest income	154.6	144.5	7.0%	155.3	-0.4%
Provisions for loan losses	28.2	22.4	25.9%	25.3	11.5%
Net interest income after provisions	126.4	122.1	3.6%	130.0	-2.8%
Commissions and fee income	4.1	-	N/C	5.3	-22.5%
Commissions and fee expenses	1.8	1.9	-9.1%	1.9	-9.4%
Other operating income (expense)	(0.6)	2.6	N/C	0.3	N/C
Operating expenses	118.0	97.5	21.1%	117.4	0.5%
Net operating income	10.15	25.3	-59.8%	16.2	-37.4%
Total income before income tax	10.1	25.3	-59.8%	16.2	-37.4%
Current and Deferred	1.88	5.6	-66.4%	4.4	-57.7%
Net income	8.3	19.7	-58.0%	11.8	-29.7%

Compartamos S.A.
Balance Sheet
As of March 31, 2019 and 2020, and December 31, 2019
(in millions of Mexican pesos)

	1Q20	1Q19	% Change 1Q19	4Q19	% Change 4Q19
Cash and other investments	213.9	146.3	46.1%	133.2	60.6%
Total performing loans	754.0	584.4	29.0%	641.5	17.5%
Non-performing loans	44.0	30.8	42.6%	28.4	54.9%
Total loan portfolio	798.0	615.2	29.7%	669.8	19.1%
Allowance for loan losses	63.6	45.3	40.4%	44.5	42.9%
Loan portfolio, net	734.4	569.9	28.9%	625.3	17.4%
Other accounts receivable	18.1	6.4	184.0%	14.0	29.0%
Fixed assets	50.3	48.5	3.8%	41.6	21.1%
Other assets	22.3	12.0	86.0%	12.4	79.7%
Total assets	1,038.9	783.1	32.7%	826.5	25.7%
Interbank loans	-	-	N/C	-	N/C
Other accounts payable	116.4	65.8	76.8%	94.7	22.9%
Total liabilities	116.4	65.8	76.8%	94.7	22.9%
Capital stock	439.7	439.7	0.0%	439.7	0%
Capital reserves	11.4	8.4	34.8%	11.4	0%
Foreign exchange effect	301.7	140.6	114.6%	119.8	151.9%
Retained earnings	161.5	108.9	48.4%	105.3	53%
Net income for the year	8.3	19.7	-58.0%	55.6	-85.1%
Total stockholders' equity	922.6	717.3	28.6%	731.8	26.1%
Total liabilities and stockholders' equity	1,038.9	783.1	32.7%	826.5	25.7%

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 stock 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.