

GENTERA REPORTS 2Q20 RESULTS

Mexico City, Mexico – July 23, 2020 – GENTERA S.A.B. de C.V. (“GENTERA” or “the Company”) (BMV: GENTERA*) announced today non-audited consolidated financial results for the second quarter ended June 30, 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 and considering Mexican GAAP. The percentage comparisons are calculated for the 2Q20 versus the same period of 2019, unless otherwise stated. The reader must take into consideration FX fluctuations in the different subsidiaries for the comparable periods.

2Q20 Highlights:

- **Total Loan Portfolio** reached **Ps. 40,713 million**, a **10.5% increase** compared to 2Q19. 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. 22,116 million**, a **5.8% contraction** compared to the figure recorded in 2Q19.
 - Compartamos Financiera (Peru) stood at **Ps. 17,881 million**, a **40.1% increase** vs. 2Q19; and,
 - Compartamos S.A. (Guatemala) was **Ps. 716 million**, a **20.3% increase** compared to 2Q19.
- **Net Income** generated in 1st Semester 2020 stood at **Ps. 57 million** compared to **Ps. 1,558 million** in the same period last year. In 2Q20 the Company posted a **Ps. 730 million loss**, compared to Ps.720 million in Net Income reached in 2Q19.
- **Cash and Other investments grew 185.8% to Ps. 23,798 million** compared to Ps. 8,326 million in 2Q19, and a 68.9% growth compared to Ps. 14,090 million in 1Q20.
- **Capitalization Ratio in 2Q20** stood at **35.8% in Banco Compartamos** and **23% in Compartamos Financiera**.
- **Non-performing loans (NPLs)** for 2Q20 stood at **3.79%**, compared to **3.01%** in 2Q19.
- **Coverage Ratio** for 2Q20 stood at **291.3%**, compared to **215.1%** in 2Q19
- **Efficiency ratio** for 2Q20 **stood at 146.2%** compared to **77.7%** reported in 2Q19.
- **ROE** stood at **-13.4%**, compared to **15.2%** in 2Q19 and **ROA** reached **-4.3%**, compared to **5.5%** in 2Q19. For the six-months period -6M20-, ROAE stood at 0.5% and ROAA stood at 0.2%

Table 1: Financial Results and Ratios

	2Q20	2Q19	1Q20	% Change 2Q19	% Change 1Q20	6M20	6M19	% Change 6M19
Clients ⁽¹⁾	3,621,322	3,586,697	3,801,507	1.0%	-4.7%	3,621,322	3,586,697	1.0%
Credits Clients	3,277,647	3,315,483	3,463,056	-1.1%	-5.4%	3,277,647	3,315,483	-1.1%
Portfolio*	40,713	36,830	44,510	10.5%	-8.5%	40,713	36,830	10.5%
Net Income*	(730)	720	787	-201.4%	-192.8%	57	1,558	-96.3%
NPLs / Total Portfolio	3.79%	3.01%	3.32%	0.78 pp	0.47 pp	3.79%	3.01%	0.78 pp
ROA	-4.3%	5.5%	5.2%	-9.8 pp	-9.5 pp	0.2%	6.0%	-5.8 pp
ROE	-13.4%	15.2%	14.7%	-28.6 pp	-28.1 pp	0.5%	16.7%	-16.2 pp
NIM	25.1%	45.8%	41.7%	-20.7 pp	-16.6 pp	33.0%	45.6%	-12.6 pp
NIM after provisions	13.5%	38.8%	32.2%	-25.3 pp	-18.7 pp	22.3%	39.2%	-16.9 pp
Efficiency Ratio	146.2%	77.7%	77.4%	68.5 pp	68.8 pp	98.8%	75.6%	23.2 pp
Capital / Total Assets	30.3%	36.1%	34.0%	-5.8 pp	-3.7 pp	30.3%	36.1%	-5.8 pp
Average Loan per Client	12,421	11,108	12,853	11.8%	-3.4%	12,421	11,108	11.8%
Employees	22,301	22,210	22,659	0.4%	-1.6%	22,301	22,210	0.4%
Service Offices**	740	738	740	0.3%	0.0%	740	738	0.3%
Branches	201	201	201	0.0%	0.0%	201	201	0.0%

1) In 2Q20, 3,277,647 credit clients and 343 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; ** Branches are inside a Service Office (same location)

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

GENTERA concluded the first semester of the year facing one of the most challenging periods ever, which affected not only us but different sectors in Mexico and around the world. These challenging times also will bring opportunities in different areas and we will capitalize on them. As for now, we will continue working hard, standing side by side, from the distance, with our committed staff and our esteemed clients, helping them to overcome the impacts that this public health emergency is still generating in different economic activities.

At the conclusion of the second quarter, GENTERA had a staff of over 22.3 thousand employees and a network of 740 service offices and 201 branches. Its financial subsidiaries in México, Peru and Guatemala recorded a Loan Portfolio of Ps. 40,713 million, a 10.5% growth compared to the balance achieved at the end of 2Q19. It is also relevant to highlight that GENTERA concluded the period with a very strong liquidity position at 23.8 thousand million pesos, 186% larger than the one it had at the end of 2Q19. In that regard, Banco Compartamos finalized the quarter with over 15 thousand million pesos in cash position and a Capitalization Index of 35.8%. These strong figures will allow us to implement different programs and benefits that are being and will be granted to the clients in order to stabilize their payment capacity and to reactivate their economic activities.

Regarding GENTERA's subsidiaries, ATERNA, its insurance Broker, concluded the second quarter with more than 5.3 million active insurance policies representing a 21% contraction, considering the first semester ATERNA allocated 11.42 million insurance policies, a 6% contraction compared to the same period of the previous year. YASTAS, its correspondent network manager, with nationwide presence and located in convenient locations, to execute payments and different transactions, recorded more than 4.9 million transactions in 2Q20, 13.9% more than 2Q19. In the first semester of this year, it accumulated more than 10.1 million transactions, which represented a 22.9% growth compared to the previous year. These transactions executed with a network of 4.5 thousand correspondents.

As we have said at different times, we are a Group with a strong sense of purpose, and highly committed to the millions of clients we serve. We will continue doing our best to serve them with passion. We are aware that the following months will be challenging as we are still living in this public health emergency and we all need to adapt to this new dynamic. We are confident that we will adapt to this new normal with the strategy and action plan that we have put in place. The need for financial products and services will be present more than ever in the near future. We will be there, reinforcing the commitment that we have to our clients and our stakeholders, to provide financial opportunities and create shared value for all.

2Q20 Analysis & Results of Operations

Summary	Banco Compartamos		Compartamos Financiera		Compartamos S.A.	
	2Q20	Δ vs 2Q19	2Q20	Δ vs 2Q19	2Q20	Δ vs 2Q19
Clients	2,476,451	-3.5%	702,406	8.1%	98,790	0.3%
Portfolio *	22,116	-5.8%	17,881	40.1%	716	20.3%
Net Income *	(468)	-191.8%	(175.0)	-235.7%	(127.2)	-1011.4%
ROAA	-5.0%	-11.6 pp	-3.0%	-6.6 pp	-51.0%	-58.0 pp
ROAE	-15.4%	-33.1 pp	-16.2%	-35.0 pp	-60.0%	-67.8 pp
NIM	33.6%	-22.8 pp	11.8%	-14.6 pp	44.3%	-32.2 pp
NIM after provisions	18.8%	-29.7 pp	6.9%	-14.1 pp	-17.6%	-82.0 pp
NPL	3.35%	0.42 pp	4.31%	1.28 pp	4.69%	-0.77 pp
Write - offs *	271	-49.5%	-	-100.0%	14	-38.1%
Coverage Ratio	390.8%	187.0 pp	183.0%	-59.6 pp	614.6%	476.9 pp
Average Loan per Client	8,931	-2.3%	25,457	0.3 pp	7,252	0.2 pp
Employees **	15,936	-4.0%	5,348	14.6%	998	5.6%
Service Offices***	576	-1.7%	108	12.5%	56	0.0%
Branches	201	0.0%	-	0.0%	-	0.0%

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

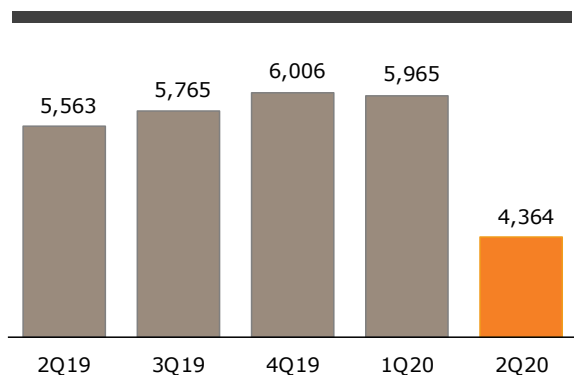
**In this table, employees in Banco Compartamos include employees from ATERNA, YASTAS and INTERMEX.

***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 second 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 2Q20 was **Ps. 4,364** million, a 21.6% contraction compared to 2Q19. The interest income contraction was a result of: i) the annual contraction of 5.8% in the Mexican microcredit loan portfolio compared to 2Q19; and the benefits granted to Banco Compartamos' clients during 2Q20, such as: deferral in payments and a reduction in the active interest rate for those clients that decided to keep paying during the period, generating in aggregate a 22.7% contraction in its interest income; and, ii) the dynamics experienced in our Peruvian subsidiary, Compartamos Financiera, which also granted benefits to its clients in the sanitary contingency, impacting the interest income generated during the 2Q20 with a 16.3% contraction compared to the interest income generated in 2Q19.

Banco Compartamos represented most of GENTERA's current portfolio and interest income, with 54.3% and 76.7%, respectively, compared to 2Q19 when it accounted for 63.7% and 77.9%, in the same order.

Gentera's three main subsidiaries grant loans with different **average outstanding balances** per client (Ps. 8,931 in Banco Compartamos, Ps. 25,457 for Compartamos Financiera and Ps. 7,252 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 during 2Q20 stood at **38.4%**, as a result of the benefits that have been granted to the clients in the public health crisis originated by COVID-19.

GENTERA's interest expense stood at **Ps. 598 million, a 13.0%** increase compared to the figure posted in 2Q19. This movement was mainly explained by the increase in the cash position and as a consequence in liabilities required to fund the different initiatives that Banco Compartamos, Compartamos Financiera and Compartamos S.A. have implemented and plan to implement during the health contingency. Interest expenses performed better compared to the increase in liabilities, which was 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 6.4%** in 2Q20, compared to 7.8% in 2Q19. Interest expenses increased 0.5% to Ps. 366 million, compared to Ps. 364 million in 2Q19. At the end of the quarter, **37.4%** 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 **47.3%** to Ps. 228.4 million versus 2Q19, which implies a growth in the same direction along with the liabilities but with solid improvements in interest cost considering the 71.5% increase in liabilities used to fund the portfolio and the current initiatives. 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 4.6%**, compared to 5.7% in 2Q19.

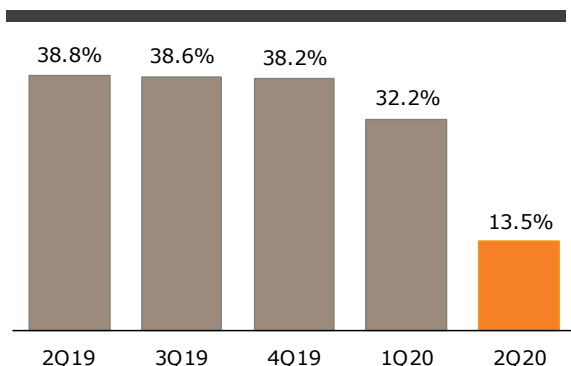
GENTERA's Net Interest Margin (NIM) for the second quarter 2020 reached **25.1%, below the 45.8% reached in 2Q19**. This movement was primarily attributed to: i) Reduction in the size of the portfolio and the flexibility in payments; ii) the reduction in the active interest rate in Mexico, which was a campaign to incentivize the clients that decided to keep paying during the period; iii) the lower contribution of Banco Compartamos in the consolidated portfolio, now accounting for 54.3% at the end of 2Q20 and, iii) the extra liquidity that Banco Compartamos, Compartamos Financiera and Compartamos Guatemala 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 deferral in the calendar of payments granted to the clients and the interest rate cuts, and also due to the 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. 1,740 million** during the quarter. This item increased by Ps. 972 million, or **126.6%** compared to 2Q19, mainly derived by the health contingency generated by **COVID-19 pandemic**.

NIM after provisions ¹⁾

1) Net Interest margin after provisions / Average Yielding Assets



NII after provisions stood at **Ps. 2,026 million**, a 52.5% contraction compared to **Ps. 4,266 million** in 2Q19.

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 2Q20 stood at 13.5%, compared to 38.8% in 2Q19. It is worth highlighting that GENTERA's three financial subsidiaries, Banco Compartamos, Compartamos Financiera, Compartamos S.A. have been increasing their cash positions to mitigate potential volatility. This additional liquidity impacted the NIM before and after provisions, since the average yielding assets increased substantially. GENTERA concluded the second quarter with Ps. 23,798 million in cash and other investments representing a 185.8% growth compared to 2Q19, and 68.9% larger than the Ps. 14,090 million reached at the end of 1Q20.

The net effect between commissions charged and commissions paid in 2Q20 totaled **Ps. 6 million**, a decrease of **Ps. 248 million, or -97.6%**, compared to the net effect of Ps. 254 million in 2Q19, which for this 2Q20 is explained as follows:

Commissions and fee income during the quarter **decreased by 50.9%** to Ps. 184 million, compared to Ps. 375 million in 2Q19. This item mainly reflected: i) late payment fees charged to clients with delinquent loans at Banco Compartamos which for this quarter showed a strong contraction given the benefits granted to the clients in the deferral of payments; Insurance fees, which in this quarter also had a strong contraction given the smaller number of insurance policies sold considering that Banco Compartamos decided to extend the life of the existing insurance policies at the end of 1Q20; 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 (millions of pesos)			
	2Q20	2Q19	1Q20
Banco Compartamos	101	230	222
Compartamos Financiera	50	51	60
Compartamos Guatemala S.A.	3	6	4
Yastas	13	8	10
Aterna	17	30	33
Intermex	-	50	-
Total	184	375	329

Commissions and fee expenses during the quarter increase by **47.1% compared to 2Q19**, or Ps. 57 million, to **Ps. 178 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 June 2020, 72.5% and 29.0%, respectively, compared to 69.0% and 28.8% 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 (millions of pesos)			
	2Q20	2Q19	1Q20
Banco Compartamos	150	76	72
Compartamos Financiera	6	15	15
Compartamos Guatemala S.A.	4	2	1
SAB	1	-	-
Yastas	17	15	16
Servicios	-	1	1
Intermex	-	12	-
Total	178	121	105

Trading losses in 2Q20 were **Ps. 1 million** and are linked to cash position in dollars that the Company holds to cover payments of contracts in that currency.

Other Operating Income/Expenses during 2Q20 represented an income of **Ps. 38 million**. This item reflected non-recurring income or expenses, including: i) extraordinary income related to the reversal of provisions; ii) expenses linked to R&D of our innovation lab; and iii) donations, and others.

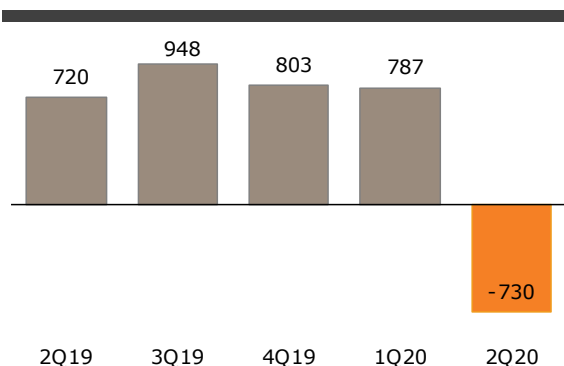
Operating expenses reached **Ps. 3,024 million, a 13.6% improvement** versus the Ps.3,500 million in 2Q19. This improvement was in line with the action plan announced at the beginning of the sanitary contingency in which we explained that the Company would have a strong cost control and strict discipline in the management of our different subsidiaries expenses, and mainly at Banco Compartamos, where operating expenses contracted 20.2% on an annual basis. Employees and infrastructure expenses typically represent around 80% to 85% of total operating expenses, as outlined below:

GENTERA's subsidiaries employ a total of **22,301 people**, a slight 0.4% increase compared to 2Q19. The contraction of 3.6% from Banco Compartamos in Mexico were offset by an increase of 5.6% in Compartamos S.A. in Guatemala and mainly by an increase of 14.6% in Compartamos Financiera in Peru, which was explained by the growth that this subsidiary is achieving.

- **Salaries and benefits** accounted for approximately **Ps. 2,091 million**, or **69.1%** of total operating expenses.
- During 2Q20, 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. 494 million**, or **16.3%** 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. 411 million**, or **13.6%** of operating expenses during 2Q20.
- **Marketing Campaigns** accounted for **Ps. 29 million**, or **1.0%** of operating expenses, during the second quarter.

Participation in Net Income from Non-Consolidated Subsidiaries resulted in a Ps. 9 million gain during the quarter, compared to a Ps. 48 million gain in 2Q19. This item reflects GENTERA's minority contribution in Companies in which it has been investing.

Net Income (Ps. millions)

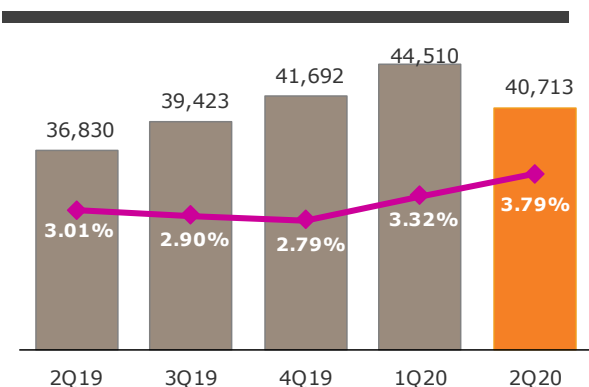


For 2Q20, GENTERA presented a Ps. 730 million **Net Loss**, compared to Ps. 720 million in Net Income recorded in 2Q19. This movement is primarily explained by i) The dynamics experienced in the portfolio because of the public health crisis; ii) The benefits granted to the clients during this health contingency, and iii) The provisions that have been accumulated given the effects of COVID-19 pandemic. **Loss per outstanding share** from controlling company in 2Q20 stood at $-\$0.45$

Balance Sheet

Cash and other investments stood at **Ps. 23,798 million** at the end of 2Q20 and represented a 185.8% increase compared to 2Q19. It is important to note that Banco Compartamos, Compartamos Financiera and Compartamos S.A. have decided to hold extra liquidity due to the public health crisis and potential market volatility. The strong level of liquidity allows us to cover operating expense growth, debt amortizations and portfolio growth, as well as implement different programs and benefits that are being and will be granted to the clients in order to stabilize their payment capacity. At the end of 2Q20, 65.2% of the cash position corresponded to Banco Compartamos, with Ps. 15,524 million held in highly liquid assets, while 29.2% or Ps. 6,950.6 million, corresponded to Compartamos Financiera and the remainder corresponded to other GENTERA's subsidiaries.

Total Loan Portfolio (Ps. Millions) & NPL



Total Loan Portfolio reached **Ps. 40,713 million** in 2Q20, a **10.5% growth compared to** the figure reported in 2Q19, explained by operational dynamics and FX effects seen in Compartamos Peru and Guatemala. The Loan Portfolio was comprised as follows: 54.3% at Banco Compartamos, 43.9% at Compartamos Financiera in Peru and 1.8% at Compartamos in Guatemala.

Credit Quality (Non-Performing Loans / Total Portfolio)

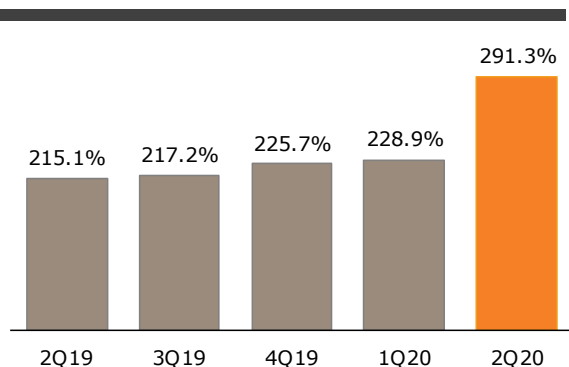
Consolidated non-performing loans reached 3.79% in 2Q20, a larger figure compared to the 3.01% recorded in 2Q19 and 3.32% in 1Q20. The NPL level recorded reflects stabilization in Mexico given the special benefits granted to the clients, and a deterioration in Compartamos Financiera Peru.

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 will 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, most of the effects of the write-offs will most likely be seen at the end of this year or in 2021.

PRODUCT	2Q20				2Q19				1Q20			
	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs
C. Mujer	12,509	299	2.39%	115	13,501	252	1.87%	186	14,639	383	2.62%	246
C. Comerciante	4,702	247	5.25%	83	4,645	203	4.38%	162	5,011	313	6.24%	181
Group Methodology	17,211	546	3.17%	198	18,146	455	2.51%	348	19,650	696	3.54%	427
C. Individual	2,916	109	3.75%	42	2,802	130	4.65%	102	3,148	142	4.52%	108
C. CA (de CM y CCR)	195	11	5.55%	4	385	12	3.09%	12	342	15	4.19%	10
C. CCM(de CM, CCR y CI)	1,777	75	4.22%	27	2,115	91	4.29%	75	2,237	97	4.33%	65
C. Otros (CGD)	17	0	0.57%	0	20	0	0.26%	0	19	0	0.55%	0
Individual Methodology	4,905	195	3.98%	73	5,322	233	4.38%	189	5,746	254	4.42%	183
Banco Compartamos	22,116	741	3.35%	271	23,468	688	2.93%	537	25,396	950	3.74%	610
Group Methodology Peru	4,350	80	1.83%	0	2,717	59	2.16%	15	4,155	48	1.16%	19
Comercial	9,188	457	4.97%	0	6,262	215	3.43%	72	9,112	298	3.27%	31
Microempresa	3,406	200	5.88%	0	3,199	103	3.21%	39	4,041	120	2.96%	24
Consumo	938	33	3.53%	0	589	11	1.90%	6	1,008	18	1.77%	4
Individual Methodology Peru	13,532	690	5.10%	0	10,050	328	3.27%	117	14,161	436	3.08%	60
Compartamos Financiera	17,881	770	4.31%	0	12,767	387	3.03%	132	18,317	484	2.64%	79
Group Methodology Guatemala	716	34	4.69%	14	595	33	5.46%	22	798	44.0	5.51%	21
Compartamos Guatemala S.A.	716	33	4.69%	14	595	33	5.46%	22	798	44.0	5.51%	21
Total	40,713	1,545	3.79%	285	36,830	1,108	3.01%	692	44,511	1,478	3.32%	710

Performance Ratios and Metrics

Coverage Ratio

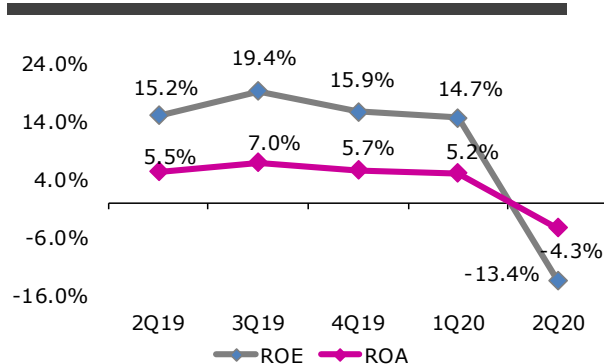


2Q20 coverage ratio was **291.3%**, which is suitable for the portfolio mix and in line with the prudent approach that the company has followed, given the current health crisis and according to Mexican financial regulations.

Long-lived assets available for sale for this 2Q20 stood at Ps. 0 given the fact that at the conclusion of the quarter the sale of the remittances company INTERMEX was materialized at the previously announced price of Ps. 241 million.

Goodwill amounted to Ps. 1,000 million and was mainly related to the acquisition of Compartamos Financiera, which was recorded as an asset.

ROAE/ROAA



During 2Q20, GENTERA recorded a return on average equity (**ROAE**) of **-13.4%**, and a return on average assets (**ROAA**) of **-4.3%**, compared to 15.2% and 5.5% reached in 2Q19, respectively. The ratios recorded in this 2Q20 were a consequence of the impacts generated by the Sanitary Contingency.

Other 2Q20 Highlights:

- With **1.61 million** debit accounts, **deposits from Clients in Banco Compartamos** stood at **Ps. 2,158 million**, which were generated from demand and time deposits, slightly contracting 1.4% compared to the Ps. 2,189 million reached at the end of 2Q19.
- **YASTAS** recorded **approximately 5 million operations** during the quarter; out of those, **1 million were financial transactions**. At the end of 2Q20, YASTAS had a network of 4,486 affiliates, 22.6% more than 2Q19.
- **ATERNA** ended the quarter with more than **5.3 million active insurance policies** throughout its operations in Mexico, Peru and Guatemala, which represented a 21% contraction compared to 2Q19.
- **On May 25, GENTERA** carried out a capitalization in **Compartamos Financiera Peru** for an amount of S/103 million Soles (Ps. 720 million) with the purpose of strengthening its Capital Position and because of the market opportunity that Gentera foresees in Peru for the medium to long term.
- **On June 15, GENTERA** carried out a capitalization of the convertible debt into **ConCrédito** increasing, consequently, its stake from 36.8% to 45.0%. The capitalization was aligned with the communication Gentera gave to the market 2.5 years ago when the initial investment was announced.
- **On June 30, GENTERA** formalized the sale of its family remittances payment business, Pagos Intermex S.A. de C.V to TransNetwork L.L.C. This operation was in line with what GENTERA communicated on December 31, 2019. The sale for 100% of INTERMEX's shares was for an amount of \$ 241 million pesos payable in different instances.
- **Shares outstanding as of June 30, 2020** amounted to 1,587,593,876
- **In 2Q20, Fundación GENTERA** established alliances that benefited more than 3,000 people with educational opportunities. As a response to the contingency generated by COVID-19, alliances were established that have **benefited more than 28,000 people**. GENTERA employees were encouraged to **participate in digital volunteering** during this quarter; through this effort, **more than 3,000 hours were dedicated to different activities, benefiting more than 8,000 people**. As of now, **63% of our employees donate to Fundación GENTERA** to promote educational projects and more than 4,000 Gentera employees made a special donation to support projects in different communities in response to the contingency generated by COVID-19.

GENTERA
Consolidated Income Statement
For the three months ended June 30, 2020 and 2019, and March 31, 2020
(in millions of Mexican pesos)

	2Q20	2Q19	% Change 2Q19	1Q20	% Change 1Q20	6M20	6M19	% Change 6M19
Interest income	4,364	5,563	-21.6%	5,965	-26.8%	10,329	11,038	-6.4%
Interest expense	598	529	13.0%	478	25.1%	1,076	1,054	2.1%
Net Interest Income	3,766	5,034	-25.2%	5,487	-31.4%	9,253	9,984	-7.3%
Provisions for loan losses	1,740	768	126.6%	1,251	39.1%	2,991	1,410	112.1%
Net interest income after provisions	2,026	4,266	-52.5%	4,236	-52.2%	6,262	8,574	-27.0%
Commissions and fee income	184	375	-50.9%	329	-44.1%	513	723	-29.0%
Commissions and fee expense	178	121	47.1%	105	69.5%	283	234	20.9%
Trading gains (losses)	(1)	(1)	-	30	-103.3%	29	(7)	N/C
Other operating income (expense)	38	(15)	N/C	82	-53.7%	120	(40)	N/C
Operating Expenses	3,024	3,500	-13.6%	3,539	-14.6%	6,563	6,819	-3.8%
Net operating income	(955)	1,004	-195.1%	1,033	-192.4%	78	2,197	-96.4%
Participation in net income from non consolidated and associated subsidiaries	9	48	-81.3%	53	-83.0%	62	85	-27.1%
Total income before income tax	(946)	1,052	-189.9%	1,086	-187.1%	140	2,282	-93.9%
Income tax	(217)	332	-165.4%	299	-172.6%	82	724	-88.7%
Current	119	362	-67.1%	504	-76.4%	623	781	-20.2%
Deferred	(336)	(30)	N/C	(205)	63.9%	(541)	(57)	N/C
Net discontinued operations	(729)	720	N/C	787	-192.6%	58	1,558	-96.3%
Discontinued operations	(1)	-	N/C	-	N/C	(1)	-	N/C
Net income	(730)	720	N/C	787	-192.8%	57	1,558	-96.3%
Participation (in net income) from controlling company	(719)	712	N/C	778	-192.4%	59	1,543	-96.2%
Participation (in net income) from non-controlling company	(11)	8	N/C	9	N/C	(2)	15	-113.3%

GENTERA
Consolidated Balance Sheet
As of June 30, 2020, and 2019, and March 31, 2020
(in millions of Mexican pesos)

	2Q20	2Q19	% Change 2Q19	1Q20	% Change 1Q20
Cash and other investments	23,798	8,326	185.8%	14,090	68.9%
Total performing loans	39,168	35,722	9.6%	43,032	-9.0%
Non-performing loans	1,545	1,108	39.4%	1,478	4.5%
Total loan portfolio	40,713	36,830	10.5%	44,510	-8.5%
Allowance for loan losses	4,500	2,383	88.8%	3,383	33.0%
Loan portfolio, net	36,213	34,447	5.1%	41,127	-11.9%
Other accounts receivable	1,253	2,294	-45.4%	1,852	-32.3%
Fixed assets	994	1,042	-4.6%	1,068	-6.9%
Permanent investment	3,073	2,323	32.3%	2,466	24.6%
Long-lived assets available for sale	-	-	N/C	241	N/C
Other assets	3,846	3,415	12.6%	3,628	6.0%
Goodwill	1,000	935	7.0%	1,047	-4.5%
Total assets	70,177	52,782	33.0%	65,519	7.1%
Clients deposits	3,457	2,872	20.4%	3,657	-5.5%
Deposits	12,502	7,618	64.1%	10,862	15.1%
Long term debt issuance	9,871	9,352	5.5%	8,276	19.3%
Interbank loans	19,316	9,536	102.6%	16,031	20.5%
Other accounts payable	3,793	4,348	-12.8%	4,449	-14.7%
Total liabilities	48,939	33,726	45.1%	43,275	13.1%
Capital stock	4,764	4,764	0.0%	4,764	0.0%
Capital reserves	1,845	1,917	-3.8%	1,845	0.0%
Retained earnings	13,335	10,061	32.5%	13,335	0.0%
Other capital accounts	1,198	732	63.7%	1,455	-17.7%
Net income for the year	59	1,543	-96.2%	778	-92.4%
Participation (in net income) from controlling company	21,201	19,017	11.5%	22,177	-4.4%
Participation (in net income) from non-controlling company	37	39	-5.1%	67	-44.8%
Total stockholders' equity	21,238	19,056	11.5%	22,244	-4.5%
Total liabilities and stockholders' equity	70,177	52,782	33.0%	65,519	7.1%

The following section sets forth the non-audited financial results for the second quarter of 2020 (2Q20) 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

	2Q20	2Q19	1Q20	% Change 2Q19	% Change 1Q20	6M20	6M19	% Change 6M19
Clients	2,476,451	2,567,332	2,620,086	-3.5%	-5.5%	2,476,451	2,567,332	-3.5%
Portfolio*	22,116	23,468	25,396	-5.8%	-12.9%	22,116	23,468	-5.8%
Net Income	(468)	510	448	-191.8%	-204.5%	(20)	1,152	-101.7%
NPLs / Total Portfolio	3.35%	2.93%	3.74%	0.42 pp	-0.39 pp	3.35%	2.93%	0.42 pp
ROA	-5.0%	6.6%	5.3%	-11.6 pp	-10.3 pp	-0.1%	7.4%	-7.5 pp
ROE	-15.4%	17.7%	14.7%	-33.1 pp	-30.1 pp	-0.3%	20.4%	-20.7 pp
NIM	33.6%	56.4%	53.3%	-22.8 pp	-19.7 pp	42.8%	55.8%	-13.0 pp
NIM after provisions	18.8%	48.5%	40.2%	-29.7 pp	-21.4 pp	28.8%	48.5%	-19.7 pp
Efficiency Ratio	141.6%	79.7%	81.3%	61.9 pp	60.3 pp	100.9%	77.1%	23.8 pp
ICAP	35.8%	34.3%	35.5%	1.5 pp	0.3 pp	35.8%	34.3%	1.5 pp
Capital / Total Assets	30.5%	37.6%	35.0%	-7.1 pp	-4.5 pp	30.5%	37.6%	-7.1 pp
Average Loan (Ps.)	8,931	9,141	9,693	-2.3%	-7.9%	8,931	9,141	-2.3%
Employees	15,771	16,354	15,990	-3.6%	-1.4%	15,771	16,354	-3.6%
Service Offices**	576	586	576	-1.7%	0.0%	576	586	-1.7%
Branches	201	201	201	0.0%	0.0%	201	201	0.0%

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

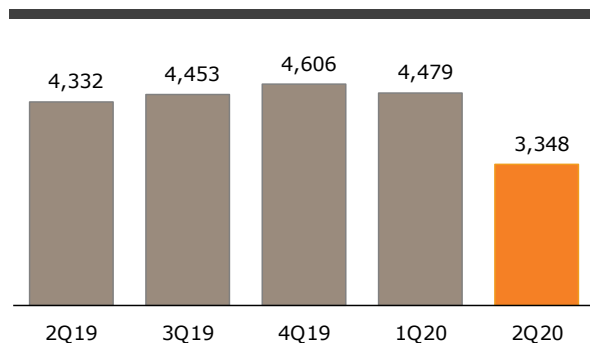
** Some of the Service offices transformed into Branches. 74 Branches are within a Service Office (same location)

2Q20 Highlights:

- **Total loan portfolio reached** Ps. 22,976 million, comprised as follows:
 - Microcredit loan portfolio stood at **Ps. 22,116 million**, a 5.8% contraction compared to 2Q19.
 - Commercial credit portfolio totaled Ps. 860 million.
- **Non-performing loans** stood at **3.35%** in 2Q20, compared to 2.93% in 2Q19.
- **Net Loss for 2Q20** reached **Ps. 468 million**, compared to Ps. 510 million in Net Income reached at the end of 2Q19. This result can be explained by the benefits granted to the clients during the period and the provisions booked as a result of the COVID-19 pandemic.
- **Cash and other investments** stood at Ps. 15,524 million, a figure 3 times larger than the one registered in 2Q19 at Ps. 4,743 million, and an 80.2% growth compared to **Ps. 8,617 million** in 1Q20.
- **Capitalization Ratio** stood at **35.83%**.
- **ROA** was **-5.0%**, compared to **6.6%** in 2Q19. **ROE** was **-15.4%**, compared to 17.7% in 2Q19.
- **On June 26, Banco Compartamos issued Ps. 1.86 billion** in local Bank bonds for a tenor of 5 years and fixed interest rate of 8.09%.

Results of Operations

Interest Income (Ps. millions)



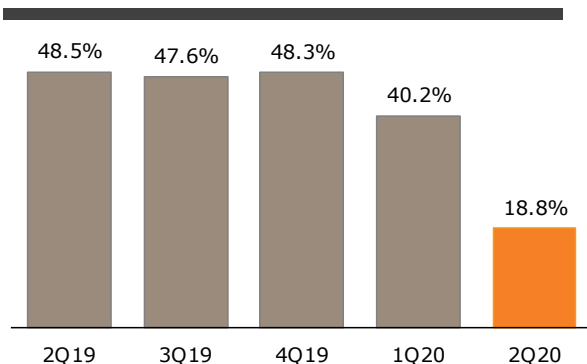
Interest income reached **Ps. 3,348 million in 2Q20**, a **22.7%** contraction versus 2Q19. This was the result of the 5.8% annual contraction in the Mexican microcredit loan portfolio compared to 2Q19; and due to the benefits granted to Banco Compartamos' clients during 2Q20, such as: deferral in payments and a reduction in the active interest rate for those clients that decided to keep paying during the period.

The Funding Cost, which includes liabilities and deposits from the public, **stood at 6.4%** in 2Q20, compared to **7.8%** in 2Q19. Interest expenses grew 0.5% to reach Ps. 366 million, compared to Ps. 364 million in 2Q19. This improvement is explained mainly by: i) a 325-basis points reduction in the reference interest rate in Mexico during 2Q20 compared with the reference rate that was active in 2Q19. It is important to highlight that during 2Q20, as a prudent approach, Banco Compartamos continued withdrawing credit lines from different funding sources and issued a Bond in the Local Debt Capital Markets, which in aggregate represented new funding amounting Ps.4,810 million.

As a result of the aforementioned, Banco Compartamos reported a **Net Interest Income of Ps. 2,982 million**, a **24.8%** contraction compared to 2Q19.

Provisions for loan losses were **Ps. 1,316 million**, increasing 137.1%, or Ps. 761 million, compared to Ps. 555 million in 2Q19, mainly derived from the health crisis generated by COVID 19.

Net Interest Margin¹ (after provisions)



1) Net Interest margin after provisions / Average Yielding Assets

NII after provisions rose to Ps. 1,666 million, a 51.2% contraction compared to Ps. 3,413 million in 2Q19.

NIM (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for **2Q20 was 18.8%**, compared to 48.5% in 2Q19. These lower NIM levels are mainly attributed to the contraction in the interest income generated, larger provisions attributable to the health crisis and lower yield in the Banco Compartamos portfolio in 2Q20, and due to the higher cash and cash equivalents balance compared to 2Q19. The additional liquidity has impacted the NIM before and after provisions since the average yielding assets have increased substantially.

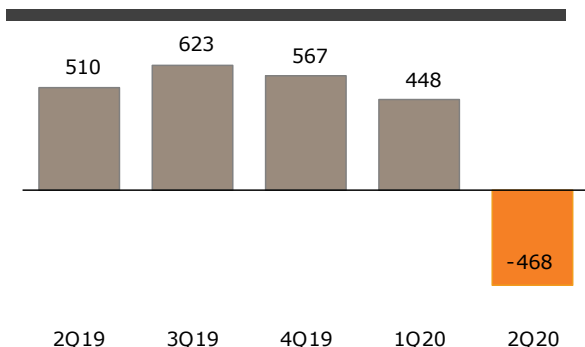
Net Operating Income

- **Commissions and fee income** reached Ps. 106 million, a 55.1% contraction compared to Ps. 236 million in 2Q19, explained by a 47.2% reduction in sales commissions from insurances policies and the 86.1% contraction in the collection fees and penalties charged to clients with delinquent accounts which for this 2Q20 we granted the benefit, to all the clients, of deferring their payments around two months. Sales Commissions from insurance policies represented 78.3% of fee income; fees and penalties charged to clients with delinquent accounts represented 7.6%, and the remaining 14.1% was related to other concepts and fees.

- **Commissions and fee expenses** totaled 214 Ps. million, a 52.9% increase when compared to 2Q19. This item includes: i) collection and disbursement fee costs, accounting for 4.6%; ii) alternative channels to pay and withdraw loans from Banco Compartamos, for 15.5%; iii) free voluntary life insurance coverage included in the *Credito Mujer* product, for 56.4%; and, iv) fees paid to YASTAS and other fees, for 23.5%.
- **Trading Losses** in 2Q20 were **Ps. 2 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. 29 million for 2Q20**. 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 2Q20 improved **20.2% year-over-year, to Ps. 2,245 million**, primarily attributable to tighter expenditure control aligned with our action plan established. 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)



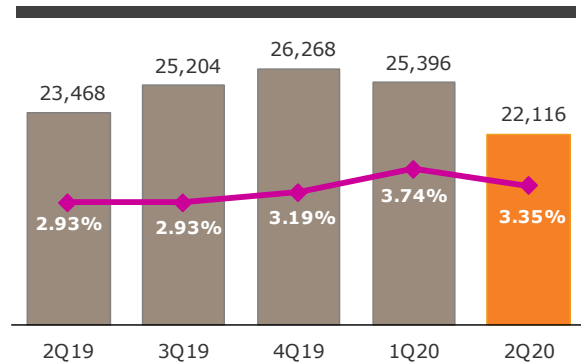
Banco Compartamos reported a **Net Loss of Ps. 468 million**, compared to Ps. 510 million in Net income during 2Q19. This movement was primarily explained by i) The dynamics experienced in the portfolio because of the health crisis; ii) The benefits granted to the clients during this contingency, and iii) The provisions that have been accumulated given the effects of COVID-19 pandemic.

Balance Sheet

Cash and other investments grew more than three times to **Ps. 15,524 million**, compared to **Ps. 4,743 million** in 2Q19, and an 80.2% growth compared to **Ps. 8,617 million** in 1Q20. The amount in this line corresponds to the funding (operational liquidity) required by Banco Compartamos to cover operating expenses, debt maturities, and loan portfolio growth. At the end of this 2Q20, it includes more than Ps. 13,000 million in extra liquidity held to mitigate any potential volatility in the markets derived from the current health contingency and to implement different programs and initiatives aiming to give support to our customers. 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

Microcredit Loan Portfolio (Ps. millions) & NPL



The **microcredit loan portfolio** reached **Ps. 22,116 million**, a **5.8% contraction** compared to **Ps. 23,468 million** reported in 2Q19. The total portfolio, considering microcredit loans and related party loans at the end of 2Q20, contracted 3.1% compared to Ps. 23,720 million recorded at the end of 2Q19.

The **average outstanding balance per client** in 2Q20 was **Ps. 8,931**, **2.3%** below the Ps.9,141 reported in 2Q19, and a 7.9% contraction compared to Ps. 9,693 in 1Q20.

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 **77.0%** of the total loan portfolio in 2Q20, with a consolidated **NPL of 3.17%** for 2Q20, compared to **3.54%** in 1Q20 and a deterioration compared to **2.51%** in 2Q19.
- Individual Lending Methodology:** Improvement Loans (*Crece y Mejora*), Additional Loans (*Credito Adicional*) and Personal Loans (*Credito Individual*) represented **23.0%** of the total loans portfolio in 2Q20, with a consolidated **NPL of 3.98%** in 2Q20, an improvement compared to **4.38%** in 2Q19.

During **2Q20**, total **NPLs reached 3.35%**, compared to the 2.93% recorded in 2Q19. **Banco Compartamos' policy is to write-off loans that are past due after 180 days.** During the second quarter, write-offs reached Ps. 271 million, a 49.5% contraction or Ps. 266 million less compared to the amount recorded in 2Q19 given the fact that during April and May 2020, the write-offs were very small given the deferral in payments campaign that was active during those months.

For 2Q20, the coverage ratio (allowance for loan losses / non-performing loans) was 390.8%, compared to 203.8% in 2Q19. 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	2Q20			2Q19			1Q20		
	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance ²
A-1	1.2%	10,286	123	1.2%	15,935	184	1.2%	16,945	200
A-2	1.9%	1,592	31	2.4%	1,341	32	2.4%	1,280	31
B-1	3.4%	329	11	3.4%	171	6	3.4%	216	7
B-2	4.2%	931	39	4.1%	1,732	71	4.1%	1,825	75
B-3	5.5%	892	49	5.6%	462	26	5.6%	542	30
C-1	9.3%	2,988	278	7.2%	1,789	129	7.2%	1,821	132
C-2	10.9%	307	33	10.9%	837	91	10.9%	1,004	109
D	22.0%	2,744	603	21.6%	332	72	21.5%	504	108
E	59.4%	2,906	1,727	70.6%	1,120	790	70.6%	1,508	1,064
Total		22,975	2,896		23,720	1,401		25,645	1,757
Coverage Ratio¹			390.8%			203.4%			184.9%

¹ Allowance for loan losses / Non-performing loans

² Ps. 367 million provisions in 1Q20 is not reflected

Notes: Figures are expressed in millions of Mexican Pesos; Includes additional allowance for past due interest;

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 2Q20, total liabilities reached Ps. 27,147 million, 41.6% above the Ps. 19,178 million recorded during 2Q19. 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 June 30, 2020, it had **Ps. 9,413 million** outstanding in domestic notes (*Certificados Bursatiles Bancarios*).

ii) Strong capital base: 30.5% of total assets were funded with equity.

iii) Credit lines with Banks and other institutions: Banco Compartamos had **Ps. 13,495 million** in credit lines among various banking creditors (Development Banks and Commercial Banks).

iv) Deposits: For 2Q20, deposits from Clients stood at **Ps. 2,158 million, 1.4% smaller than the Ps. 2,189 million recorded in 2Q19**, and deposits from other GENTERA subsidiaries totaled **Ps. 1,208 million**. At the end of 2Q20, Banco Compartamos had over **1.6 million** debit accounts.

Total Stockholders' Equity

The capitalization ratio was 35.83% at the end of the quarter, a larger ratio compared to 34.27% in 2Q19. 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. 10,933 million in Tier I capital and risk-weighted assets of Ps. 30,515 million.

Banco Compartamos, S.A., Institución de Banca Múltiple
Income Statement
For the three months ended June 30, 2019 and 2020, and March 31, 2020
(in millions of Mexican pesos)

	2Q20	2Q19	% Change 2Q19	1Q20	% Change 1Q20	6M20	6M19	% Change 6M19
Interest income	3,348	4,332	-22.7%	4,479	-25.3%	7,827	8,610	-9.1%
Interest expense	366	364	0.5%	308	18.8%	674	728	-7.4%
Net Interest Income	2,982	3,968	-24.8%	4,171	-28.5%	7,153	7,882	-9.2%
Provisions for loan losses	1,316	555	137.1%	1,028	28.0%	2,344	1,030	127.6%
Net interest income after provisions	1,666	3,413	-51.2%	3,143	-47.0%	4,809	6,852	-29.8%
Commissions and fee income	106	236	-55.1%	227	-53.3%	333	464	-28.2%
Commissions and fee expense	214	140	52.9%	150	42.7%	364	271	34.3%
Trading gains (losses)	(2)	(2)	0.0%	31	-106.5%	29	(7)	N/C
Other operating income (expense)	29	22	31.8%	31	-6.5%	60	13	N/C
Operating Expenses	2,245	2,814	-20.2%	2,667	-15.8%	4,912	5,437	-9.7%
Net operating income	(660)	715	-192.3%	615	N/C	(45)	1,614	-102.8%
Total income before income tax	(660)	715	-192.3%	615	N/C	(45)	1,614	-102.8%
Income tax	(192)	205	-194%	167	N/C	(25)	462	-105.4%
Current	62	251	-75.3%	351	-82.3%	413	574	-28.0%
Deferred	(254)	(46)	N/C	(184)	38.0%	(438)	(112)	N/C
Net income	(468)	510	-191.8%	448	N/C	(20)	1,152	-101.7%

Banco Compartamos, S.A., Institución de Banca Múltiple
Balance Sheet
As of June 30, 2019, and 2020, and March 31, 2020
(in millions of Mexican pesos)

	2Q20	2Q19	% Change 2Q19	1Q20	% Change 1Q20
Cash and other investments	15,524	4,743	227.3%	8,617	80.2%
Related parties	860	252	241.3%	250	244.0%
Total performing loans	21,375	22,780	-6.2%	24,446	-12.6%
Non-performing loans	741	688	7.7%	950	-22.0%
Total loan portfolio	22,976	23,720	-3.1%	25,646	-10.4%
Allowance for loan losses	2,896	1,402	106.6%	2,126	36.2%
Loan portfolio, net	20,080	22,318	-10.0%	23,520	-14.6%
Other accounts receivable	951	1,318	-27.8%	914	4.0%
Fixed assets	280	381	-26.5%	307	-8.8%
Other assets	2,221	1,979	12.2%	2,040	8.9%
Total assets	39,056	30,739	27.1%	35,398	10.3%
Clients' Deposits	2,158	2,189	-1.4%	2,340	-7.8%
Deposits	1,208	204	N/C	102	N/C
Long term debt issuance	9,413	9,064	3.9%	7,598	23.9%
Interbank loans	13,495	6,325	113.4%	11,396	18.4%
Other accounts payable	873	1,396	-37.5%	1,585	-44.9%
Total liabilities	27,147	19,178	41.6%	23,021	17.9%
Capital stock	618	618	0.0%	618	0.0%
Contributions for future capital increases	16	-	N/C	-	N/C
Capital reserves	582	566	2.8%	566	2.8%
Retained earnings	10,716	9,226	16.2%	10,748	-0.3%
Remeasurements for employees benefit	(3)	(1)	N/C	(3)	0.0%
Net income for the year	(20)	1,152	-101.7%	448	-104.5%
Total stockholders' equity	11,909	11,561	3.0%	12,377	-3.8%
Total liabilities and stockholders' equity	39,056	30,739	27.1%	35,398	10.3%

Compartamos Financiera (Peru)



The following section sets forth the non-audited financial results for the second quarter of 2020 (2Q20) 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	2Q20	2Q19	1Q20	% Change 2Q19	% Change 1Q20	6M20	6M19	% Change 6M19
Clients	702,406	649,702	740,085	8.1%	-5.1%	702,406	649,702	8.1%
Portfolio *	17,881.3	12,767.0	18,316.6	40.1%	-2.4%	17,881.3	12,767.0	40.1%
Net Income *	(175.0)	128.9	148.5	-235.7%	-217.8%	(26.4)	248.7	-110.6%
NPLs / Total Portfolio	4.31%	3.03%	2.64%	1.28 pp	1.67 pp	4.31%	3.03%	1.28 pp
ROA	-3.0%	3.6%	3.0%	-6.6 pp	-6.0 pp	-0.2%	3.5%	-3.7 pp
ROE	-16.2%	18.8%	16.1%	-35.0 pp	-32.3 pp	-1.3%	18.6%	-19.9 pp
NIM	11.8%	26.4%	23.9%	-14.6 pp	-12.1 pp	17.5%	26.3%	-8.8 pp
NIM after provisions	6.9%	21.0%	19.8%	-14.1 pp	-12.9 pp	12.9%	21.4%	-8.5 pp
Efficiency Ratio	153.7%	76.4%	78.6%	77.3 pp	75.1 pp	101.8%	77.3%	24.5 pp
Capital / Total Assets	18.0%	19.2%	18.7%	-1.2 pp	-0.7 pp	18.0%	19.2%	-1.2 pp
Average Loan (Ps.)	25,457	19,651	24,749	29.5%	2.9%	25,457	19,651	29.5%
Employees	5,348	4,667	5,514	14.6%	-3.0%	5,348	4,667	14.6%
Service Offices	108	96	108	12.5%	0.0%	108	96	13%

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.

2Q20 Highlights:

- **Total loan portfolio** reached **Ps. 17,881 million**, 40.1% higher than that of 2Q19.
- **Non-performing loans** stood at **4.31%** in 2Q20, compared to **3.03%** in 2Q19.
- **Active clients** reached 702 thousand representing an 8.1% increase compared to 2Q19.
 - Group Loans (**Credito Mujer**) product represented **71.9%** of the clients served in Peru, ending the period with more than **504 thousand clients**, **8.0%** more clients than in 2Q19. This methodology represented 24.3% of Compartamos Financiera loan portfolio.
- **Capitalization ratio** stood at **23%**.
- **ROA** was **-3.0% compared to 3.6%** reached in 2Q19.
- **ROE** was **-16.2% compared to 18.8%** reported in 2Q19.
- Compartamos Financiera reached a total of **108 service offices**, 12 more offices than in 2Q19.

Compartamos Financiera
Income Statement
For the three months ended June 30, 2019 and 2020, and March 31, 2020
(in millions of Mexican pesos)

	2Q20	2Q19	% Change 2Q19	1Q20	% Change 1Q20	6M20	6M19	% Change 6M19
Interest income	903.8	1,079.5	-16.3%	1,313.5	-31.2%	2,217.3	2,126.1	4.3%
Interest expense	228.4	155.0	47.3%	166.9	36.8%	395.3	307.0	28.8%
Net interest income	675.4	924.5	-26.9%	1,146.6	-41.1%	1,822.0	1,819.2	0.2%
Provisions for loan losses	279.8	187.1	49.6%	194.9	43.6%	474.7	338.0	40.4%
Net interest income after provisions	395.6	737.4	-46.3%	951.7	-58.4%	1,347.3	1,481.1	-9.0%
Commissions and fee income	49.6	51.5	-3.7%	59.4	-16.5%	109.0	100.7	8.2%
Commissions and fee expenses	5.7	15.5	-63.4%	14.9	-62.1%	20.6	30.4	-32.2%
Other operating income (expense)	5.8	(4.2)	N/C	3.4	70.7%	9.2	0.5	N/C
Operating expenses	684.4	587.8	16.4%	785.7	-12.9%	1,470.2	1,199.4	22.6%
Net operating income	(239.1)	181.4	N/C	213.8	N/C	(25.3)	352.4	-107.2%
Total income before income tax	(239.1)	181.4	N/C	213.8	N/C	(25.3)	352.4	-107.2%
Current and Deferred	(64.1)	52.5	N/C	65.3	-198.3%	1.1	103.7	-98.9%
Net income	(175.0)	128.9	N/C	148.5	N/C	(26.4)	248.7	-110.6%

Compartamos Financiera
Balance Sheet
As of June 30, 2019, and 2020, and March 31, 2020
(in millions of Mexican pesos)

	2Q20	2Q19	% Change 2Q19	1Q20	% Change 1Q20
Cash and other investments	6,950.6	1,879.9	269.7%	3,818.4	82.0%
Total performing loans	17,111.1	12,379.9	38.2%	17,832.7	-4.0%
Non-performing loans	770.2	387.1	99.0%	483.9	59.2%
Total loan portfolio	17,881.3	12,767.0	40.1%	18,316.6	-2.4%
Allowance for loan losses	1,409.7	939.2	50.1%	1,198.4	17.6%
Loan portfolio, net	16,471.6	11,827.8	39.3%	17,118.2	-3.8%
Other accounts receivable	209.5	79.2	164.5%	195.4	7.2%
Fixed assets	421.4	342.0	23.2%	449.1	-6.2%
Other assets	760.0	536.9	41.5%	723.8	5.0%
Total assets	24,813.0	14,665.8	69.2%	22,304.9	11.2%
Deposits	13,801.2	7,663.8	80.1%	12,178.8	13.3%
Long term debt issuance	457.7	924.0	-50.5%	678.5	-32.5%
Interbank loans	5,242.1	2,782.5	88.4%	4,458.5	17.6%
Other accounts payable	847.1	486.9	74.0%	827.6	2.4%
Total liabilities	20,348.1	11,857.1	71.6%	18,143.5	12.2%
Capital stock	3,241.0	1,816.7	78.4%	2,012.2	61.1%
Capital reserves	213.3	152.4	39.9%	152.7	39.7%
Foreign exchange effect	1,008.2	550.3	83.2%	1,253.6	-19.6%
Retained earnings	28.8	40.6	-29.1%	594.4	-95.2%
Net income for the year	(26.4)	248.7	-110.6%	148.5	-117.8%
Total stockholders' equity	4,464.9	2,808.7	59.0%	4,161.4	7.3%
Total liabilities and stockholders' equity	24,813.0	14,665.8	69.2%	22,304.9	11.2%

Compartamos, S.A. (Guatemala)



The following section sets forth the non-audited financial results for the second quarter (2Q20) 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	2Q20	2Q19	1Q20	% Change 2Q19	% Change 1Q20	6M20	6M19	% Change 6M19
Clients	98,790	98,449	102,885	0.3%	-4.0%	98,790	98,449	0.3%
Portfolio *	716.5	595.5	798.0	20.3%	-10.2%	716.5	595.5	20.3%
Net Income *	(127.2)	14.0	8.3	-1011.4%	-1637.7%	(118.9)	33.6	-453.6%
NPLs / Total Portfolio	4.69%	5.46%	5.51%	-0.77 pp	-0.82 pp	4.69%	5.46%	-0.77 pp
ROA	-51.0%	7.0%	3.5%	-58.0 pp	-54.5 pp	-25.3%	8.5%	-33.8 pp
ROE	-60.0%	7.8%	4.0%	-67.8 pp	-64.0 pp	-29.4%	9.4%	-38.8 pp
NIM	44.3%	76.5%	71.0%	-32.2 pp	-26.7 pp	57.6%	78.1%	-20.5 pp
NIM after provisions	-17.6%	64.4%	58.0%	-82.0 pp	-75.6 pp	18.0%	65.9%	-47.9 pp
Efficiency Ratio	-264.5%	84.5%	92.1%	-349.0 pp	-356.6 pp	280.0%	81.9%	198.1 pp
Capital / Total Assets	80.9%	90.1%	88.8%	-9.2 pp	-7.9 pp	80.9%	90.1%	-9.2 pp
Average Loan (Ps.)	7,252	6,049	7,756	19.9%	-6.5%	7,252	6,049	19.9%
Employees	998	945	976	5.6%	2.3%	998	945	5.6%
Service Offices	56	56	56	0.0%	0.0%	56	56	0.0%

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

Exchange rate as of June 30, 2020, from Quetzales to USD: 7.70

Exchange rate as of June 30, 2020, from USD to MXN: 23.09

Source: Bank of Guatemala and Bank of Mexico.

2Q20 Highlights:

- **Total loan portfolio** reached **Ps. 716.5 million**, 20.3% larger compared to 2Q19.
- **Net Loss for 2Q20** stood at **Ps. 127.2 million**, compared to Ps. 14 million in Net Income during 2Q19.
- **Non-performing loans** stood at **4.69%** in 2Q20, compared to 5.46% in 2Q19.
- **Active clients** reached 98,790 representing a slight 0.3% increase compared to 2Q19.

Compartamos S.A.
Income Statement
For the three months ended June 30, 2019 and 2020, and March 31, 2020
(in millions of Mexican pesos)

	2Q20	2Q19	% Change 2Q19	1Q20	% Change 1Q20	6M20	6M19	% Change 6M19
Interest income	110.7	141.5	-21.7%	154.6	-28.4%	265.4	286.0	-7.2%
Interest expense	1.0	-	N/C	-	N/C	1.0	-	N/C
Net interest income	109.7	141.5	-22.5%	154.6	-29.1%	264.3	286.0	-7.6%
Provisions for loan losses	153.3	22.4	N/C	28.2	N/C	181.5	44.8	N/C
Net interest income after provisions	(43.6)	119.1	-136.6%	126.4	-134.5%	82.8	241.2	-65.7%
Commissions and fee income	3.0	6.2	-51.3%	4.1	-26.7%	7.1	6.2	15.1%
Commissions and fee expenses	3.8	2.0	89.4%	1.8	114.1%	5.5	3.9	40.8%
Other operating income (expense)	0.1	(3.0)	-103.9%	(0.6)	-120.0%	(0.5)	(0.4)	7.9%
Operating expenses	117.0	101.6	15.2%	118.0	-0.9%	235.1	199.1	18.1%
Net operating income	(161.28)	18.7	N/C	10.1	N/C	(151.1)	44.0	N/C
Total income before income tax	(161.3)	18.7	N/C	10.1	N/C	(151.1)	44.0	N/C
Current and Deferred	(34.13)	4.7	N/C	1.9	N/C	(32.2)	10.3	N/C
Net income	(127.2)	14.0	N/C	8.3	N/C	(118.9)	33.6	N/C

Compartamos S.A.
Balance Sheet
As of June 30, 2019, and 2020, and March 31, 2020
(in millions of Mexican pesos)

	2Q20	2Q19	% Change 2Q19	1Q20	% Change 1Q20
Cash and other investments	329.7	185.6	77.7%	213.9	54.1%
Total performing loans	682.8	563.0	21.3%	754.0	-9.4%
Non-performing loans	33.6	32.5	3.4%	44.0	-23.6%
Total loan portfolio	716.5	595.5	20.3%	798.0	-10.2%
Allowance for loan losses	206.6	44.8	N/C	63.6	N/C
Loan portfolio, net	509.8	550.7	-7.4%	734.4	-30.6%
Other accounts receivable	12.7	7.9	60.6%	18.1	-30.0%
Fixed assets	48.6	44.1	10.2%	50.3	-3.4%
Other assets	55.6	13.8	N/C	22.3	149.8%
Total assets	956.5	802.1	19.2%	1,038.9	-7.9%
Interbank loans	90.0	-	N/C	-	N/C
Other accounts payable	92.5	79.6	16.2%	116.4	-20.5%
Total liabilities	182.5	79.6	129.2%	116.4	56.8%
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	280.3	131.9	112.6%	301.7	-7.1%
Retained Earnings	161.5	108.9	48.4%	161.5	0%
Net income for the year	(118.9)	33.6	N/C	8.3	N/C
Total stockholders' equity	774.0	722.5	7.1%	922.6	-16.1%
Total liabilities and stockholders' equity	956.5	802.1	19.2%	1,038.9	-7.9%

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.