

## Eventos Relevantes



FECHA: 26/02/2018

### BOLSA MEXICANA DE VALORES, S.A.B. DE C.V., INFORMA:

<b>CLAVE DE COTIZACIÓN</b>	GENTERA
<b>RAZÓN SOCIAL</b>	GENTERA, S.A.B. DE C.V.
<b>LUGAR</b>	Mexico City

### ASUNTO

GENTERA S.A.B. de C.V. ("GENTERA" or "the Company") (BMV: GENTERA\*) announced today audited consolidated financial results for the fourth quarter ended December 31, 2017.

### EVENTO RELEVANTE

GENTERA  
REPORTS 4Q17 RESULTS

Mexico City, Mexico - February 26, 2018 - GENTERA S.A.B. de C.V. ("GENTERA" or "the Company") (BMV: GENTERA\*) announced today audited consolidated financial results for the fourth quarter ended December 31, 2017. All figures were prepared in accordance with requirements from the National Banking and Securities Commission (CNBV) and are expressed in nominal Mexican pesos (Ps.)

4Q17 and Fiscal Year 2017 Highlights:

- Total Loan Portfolio reached Ps. 32,074 million, a 4.3% contraction compared with 4Q16. Loan Portfolio per subsidiary was distributed as follows:
  - Banco Compartamos S.A. I.B.M. (Mexico) (Banco Compartamos) reached Ps. 21,908 million, a 12.6% contraction versus the figure recorded in 4Q16.
  - Compartamos Financiera (Peru) stood at Ps. 9,587 million, a 21.8% increase vs. 4Q16; and,
  - Compartamos S.A. (Guatemala) was Ps. 580 million, 1.3% higher compared to 4Q16.
- With over 1.6 million debit accounts, deposits from Clients in Banco Compartamos stood at Ps. 1,760 million, which were generated from demand and time deposits, growing more than 3 times compared to the Ps. 540 million reached at the end of 4Q16.
- Net Income for 4Q17 was Ps. 375 million, a 30.6% contraction compared to the Net Income of Ps. 540 million achieved in 4Q16. For the full year 2017 Net Income stood at Ps. 2,937 million a 13.9% contraction. Earnings per share (EPS) in 4Q17 stood at \$0.23, and for the full year was \$1.81.
- Net Interest Income for 4Q17 was Ps. 4,905 million, a 2.1% contraction compared to the same period last year, while NIM stood at 54.1%, compared to 54.3% in 4Q16.
- ROE stood at 8.9%, compared to 13.8% during 4Q16. For the full year period, it stood at 17.7% compared to 22.8% in 2016.
- ROA reached 3.5%, compared to 5.2% in 4Q16. For the full year period, it stood at 7.0% compared to 8.6% in 2016.
- Non-performing loans (NPLs) for 4Q17 were 3.26%, compared to 4.22% in 4Q16.
- Efficiency ratio for 4Q17 was 89.2%, compared to 80.1% reported in 4Q16. For full year 2017 was 75.9% compared to 69.4% in 2016.

## Eventos Relevantes



FECHA: 26/02/2018

---

### Financial Results and Ratios

1) In 4Q17, 3,027,179 credit clients and 435,653 clients from Savings, Remittances and Insurance Products. Portfolio and Net Income are expressed in million (Mexican Pesos)  
In this table employees in Banco Compartamos include employees from ATERNA, YASTAS and INTERMEX.  
\*\* Some Service offices in Mexico are being transformed into Branches. 103 Branches are inside a Service Office (same location)

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

GENTERA concluded the year serving over 3.4 million clients, through a more solid network which includes 268 branches in Mexico, and with a staff of over 22 thousand employees distributed throughout Mexico, Peru and Guatemala.

2017 represented one of the more challenging years for the Company, in which GENTERA's financial subsidiaries experienced a contraction in its credit portfolio; however, the group achieved strong progress in other strategic areas such as our deposit program in Mexico which reached more than 1.6 million debit accounts, a key element in financial inclusion and banking more clients and building long term relationships. ATERNA concluded the year with more than 4.8 million active life insurance policies, allocating more than 18 million policies during the full year; YASTAS recorded in the year 2017 more than 7.3 million financial transactions, which represented a 28% growth compared to 2016; and INTERMEX, processed over 23 thousand million pesos in remittances payments during 2017.

Our innovation lab, FIINLAB, achieved very relevant alliances with Innovation Hubs and Startups that share our mission. We believe that this will keep helping GENTERA to better serve the current and future financial needs of our clients.

At Gentera we are sure that with a motivated team focused on providing an excellent service to clients, we will overcome the challenges faced in the past months. We are very clear about what we need to do in order to achieve our aspiration to serve more clients and provide better opportunities through financial services. With no doubt, the work in 2018 will help us to build a more solid foundation for a better future for our clients and stakeholders.

### 4Q17 Analysis & Results of Operations

\* Portfolio and Net Income are expressed in million (Mexican Pesos)

\*\* In this table employees in Banco Compartamos include employees from ATERNA, YASTAS and INTERMEX. Compartamos Financiera (Peru) is reported under Mexican GAAP (all figures in million pesos).

### Income Statement

The following financial results analysis is done with consolidated figures. The percentage comparisons are calculated for the fourth quarter 2017 versus the fourth quarter 2016, unless otherwise specified. The reader must take into consideration the FX

FECHA: 26/02/2018

---

movements in the comparison periods.

Interest income in 4Q17 was Ps. 5,257 million a 1.9% contraction compared to 4Q16, driven by the contraction experienced in the portfolio during the period due to the lost of clients in the Mexican subsidiary. The interest income generated in the full-year 2017 was Ps. 20,889, 4.4% higher than the interest income generated in 2016.

Banco Compartamos represented most of GENTERA's current portfolio and interest income, with 68.3% and 82.3%, respectively, compared to 2016 when it represented 74.8% and 85.8%.

Gentera's three main subsidiaries grant loans with different average outstanding balances per client (Ps. 8,916 for Banco Compartamos, Ps. 20,077 for Compartamos Financiera and Ps. 6,259 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 66.2%.

GENTERA's interest expense stood at Ps. 352 million, or a 1.1% growth compared to the figure generated in 4Q16. This slight increase is due to the contraction experienced in the Mexican subsidiary and the solid dynamics presented in Compartamos Financiera - Peru, worth highlighting is that the Peruvian subsidiary is funding the business with better interest rates compared to the past.

- The Funding Cost of Banco Compartamos in Mexico, which includes wholesale funding and deposits, stood at 7.1% in 4Q17 compared to 5.6% in 4Q16. Interest expenses at this subsidiary contracted 5.2% to Ps. 235 million, compared to Ps. 248 million in 4Q16. At the end of the quarter 37.1% of Banco Compartamos liabilities (considering interbank liabilities and Long-Term Debt issuances) were contracted at a fixed rate.

- Compartamos Financiera in Peru increased its Interest Expenses by 21.0% to Ps. 126 million versus 4Q16, which implies a smaller growth compared to the 42.3% growth mark in the liabilities used to fund the portfolio. This was possible thanks to better terms and conditions in credit lines and improvements in the reference interest rate, which at the end of September 2017 was at 3.50% compared to 4.25% at the end of September 2016. Cost of funding stood at 5.9 % compared to 6.9% in 4Q16.

GENTERA's Net Interest Margin (NIM) for the fourth quarter 2017 reached 54.1%, a similar level compared to the 54.3% achieved in 4Q16, and 1.0 point behind the 55.1% reached in 3Q16. Considering the full year 2017, NIM stood at 53.8%, slightly below the 54.5% reached during 2016. NIM during 2017 was slightly below to the one reached in 2016, due to a larger participation of Compartamos Financiera (Peruvian Subsidiary) in the consolidated portfolio.

Provisions for loan losses reached Ps. 970 million during the quarter. This amount was Ps. 51 million, or 5.0% smaller compared to 4Q16. This effect is in line with new CNBV regulations and methodologies, reflecting the level required for each product.

NII after provisions rose to Ps. 3,935 million, a slight contraction of 1.3% compared to Ps. 3,988 million in 4Q16. As previously mentioned, the Mexican Subsidiary, Banco Compartamos, implemented at the end of 4Q16 a growth control strategy in its Credit Portfolio along with other initiatives that unfortunately impacted customer retention and the potential growth of the portfolio and, thus, the generation of interest income to a greater extent.

Since 4Q17 GENTERA is taking different actions to revert those impacts in the future.

FECHA: 26/02/2018

---

NIM after provisions (NII after provisions for losses / average yielding assets) for 4Q17 was 43.4%, compared to 43.2% in 4Q16.

The net effect between commissions charged and commissions paid in 4Q17 reached a total of Ps. 282 million, an increase of Ps. 48 million, or 20.5%, compared to the net effect obtained in 4Q16 of Ps. 234 million, and is explained as follows:

Commissions and fee income during the quarter contracted 6.0% to Ps. 379 million, compared to 4Q16. This line item mainly reflected: i) late payment fees charged to clients with delinquent loans at Banco Compartamos; ii) fees generated at YASTAS, ATERNA and INTERMEX; and iii) commissions generated at Compartamos Financiera. The following table shows consolidated numbers of the different subsidiaries.

Commissions and fee expenses during the quarter contracted 42.6%, or Ps. 72 million, to Ps. 97 million compared to 4Q16. The main reason for this contraction in expenses has to do with the fact that a greater number of Banco Compartamos' disbursements and collection operations of its credits are being executed in GENTERA's channels, representing, at the end of December '17, 81% and 47% respectively. This line 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 and INTERMEX. The following table shows consolidated numbers of the different subsidiaries.

Other Operating Income/Expenses during 4Q17 represented an expense of Ps. (57) million. This item reflected non-recurring income or expenses which for the fourth quarter were primarily driven by losses in furniture & equipment sales, losses in associated Companies and by Donations.

Operating expenses reached Ps. 3,712 million, a 12.7% increase versus the Ps. 3,294 million reached in 4Q16. During December 2017 GENTERA booked a provision of Ps. 140 million; this provision was linked to the restructuring process that the Company planned to undertake in the first months of 2018.

GENTERA's subsidiaries jointly totaled 22,318 employees, an increase of 5.4% compared to 4Q16, due to the growth in number of employees in the Peruvian and Guatemalan subsidiaries. The new hires are required to serve current and future customers.

- Salaries and benefits represented approximately Ps. 2,157 million, or 58.1% of total operating expenses.
- During 4Q17, GENTERA had 483 service offices and 268 branches in Mexico, 79 service offices in Peru and 60 in Guatemala for a total of 622 Service Offices and 268 Branches. Together, these service offices and branches (SO&B) represented Ps. 659 million, or 17.8% of operating expenses. The current number of service offices and branches was 8.5% larger than the 820 service offices and branches reported in 4Q16, totaling 890.
- Other strategic initiatives and advisory services, such as: i) Investments in technology; the SAP platform and the ERP; ii) the deposit/savings program; and, iii) YASTAS and FIINLAB, iv) strategies to improve customer experience, among others, jointly represented Ps. 660.4 million or 17.8% of operating expenses during 4Q17.
- Marketing Campaigns represented Ps. 235.9 million, or 6.4% of operating expenses, during the fourth quarter, including the investment associated with the loyalty program in Banco Compartamos which totaled Ps. 138.7 million in this quarter.

Participation in Net Income from Non-Consolidated Subsidiaries represented a Ps. (5) million loss during the quarter, compared to a Ps. (16) million loss in 4Q16. This line item reflects GENTERA's minority contribution in Companies in which it has been investing.

FECHA: 26/02/2018

---

For the fourth quarter of 2017, Net Income amounted to Ps. 375 million, which represents a 30.6% contraction compared to the Ps. 540 million net income recorded in 4Q16. For this fourth quarter Banco Compartamos represented 68.0% of GENTERA's total Net Income, whereas Compartamos Financiera in Peru represented 13.1%, and the other subsidiaries generated the remaining 18.9%.

GENTERA concluded this year with an accumulated Net Income of Ps. 2,937 million, representing a 13.9% contraction compared to the accumulated net income reached at the end of 2016, when it stood at Ps. 3,410 million.

### Balance Sheet

Cash and other investments stood at Ps. 6,236 million during the fourth quarter of 2017. This level of liquidity enables us to cover operating expense growth, debt amortizations and expected portfolio growth for the following 30 days. It is important to note that 43.2% of the cash on the balance sheet corresponded to Banco Compartamos, with Ps. 2,695 million held in highly liquid assets. The remainder is held in GENTERA accounts in its various subsidiaries.

Total Loan Portfolio reached Ps. 32,074 million in 4Q17, a 4.3% contraction compared to the figure reported in 4Q16. The Loan Portfolio was distributed as follows: 68.3% at Banco Compartamos, 29.9% at Compartamos Financiera in Peru and 1.8% at Compartamos in Guatemala.

As we have communicated in different conferences and quarterly reports, during 2017 Banco Compartamos had different challenges which impacted client retention and at some extent the attraction of new clients, and as a consequence it had an impact in the growth of the portfolio. Since 4Q17 Banco Compartamos took actions in order to improve customer experience, hiring new loan officers and making adjustments to the loyalty program, among many other initiatives.

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

Consolidated non-performing loans reached 3.26% in 4Q17, this level due to the decisions of writing-off in advance a portion of Credito Comerciante's portfolio, as explained in Banco Compartamos' section included in this report. The NPL recorded in 3Q17 stood at 4.18% and 4.22% in 4Q16.

Due to the different risk profile products in the portfolio and to the effects of more competition in certain regions of Mexico NPLs should be moving in similar levels to the ratios reached in past months. It is important to mention that Banco Compartamos' policy is to write-off loans that are past due after 180 days.

### Performance Ratios and Metrics

The 4Q17 coverage ratio was 215.3%, which is well in accordance with the portfolio mix and Mexican financial regulations.

FECHA: 26/02/2018

---

Goodwill amounted to Ps. 969 million and was related to the acquisition of Compartamos Financiera and INTERMEX, which was recorded as an asset.

### ROAE/ROAA

During 4Q17, GENTERA reached a return on average equity (ROAE) of 8.9%, compared to 13.8% in 4Q16. Return on average assets (ROAA) for 4Q17 was 3.5%, compared to 5.2% in 4Q16.

ROAE during 2017 was 17.7%, and ROAA for the same period was 7.0%, compared to 22.8% and 8.6% in 2016 respectively.

### Other 4Q17 Highlights:

- YASTAS recorded approximately 1.9 million financial transactions during the quarter, 12.4% higher than those executed in 4Q16.
- ATERNA ended the quarter with 4.8 million active life insurance policies throughout its operations in Mexico, Peru and Guatemala.
- INTERMEX with more than 2.4 thousand affiliates processed more than Ps. 6,000 million in remittances payments.
- At the end of the fourth quarter, GENTERA repurchased 6,565,000 shares through the Company's stock buyback program established on April 20, 2017. Shares outstanding as of December 31, 2017 amounted to 1,617,986,415
- During 2017, Fundación GENTERA made 81 alliances benefiting more than 143 thousand people with educational opportunities, support in contingencies and volunteer actions. 61% of Gentera's employees participated in at least one volunteer activity; Through this effort, more than 58,000 hours were devoted in different activities, benefiting more than 70,000 people; and more than \$ 8.8 million pesos were granted to 49 organizations for education projects.

GENTERA

## Eventos Relevantes



FECHA: 26/02/2018

Consolidated Income Statement  
For the three and twelve months ended December 31, 2017 and 2016  
(in millions of Mexican pesos)

GENTERA  
Consolidated Balance Sheet  
As of December 31, 2017 and 2016  
(in millions of Mexican pesos)

The following section sets forth the audited financial results for the fourth quarter of 2017 (4Q17) for Banco Compartamos, S.A. I.B.M. ("Banco Compartamos" or "the Bank"), which is GENTERA's main subsidiary and is located in Mexico. All figures are expressed in Mexican pesos in accordance with the CNBV regulations applicable to credit institutions and may vary due to rounding.

### Financial Highlights

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

\* Some of the Service offices transformed into Branches. 103 Branches are inside a Service Office (same location)

### 4Q17 Highlights:

- Total loan portfolio reached Ps. 21,908 million, a 12.6% contraction compared to the loan portfolio reached in 4Q16.
- Non-performing loans stood at 3.28% in 4Q17, compared to 4.49% in 4Q16.
- Net income for 4Q17 reached Ps. 255 million, a contraction compared to the Ps. 546 million in 4Q16. For the full year 2017, it stood at Ps. 2,385 million compared to Ps. 3,119 million in 2016.
- Capitalization Ratio stood at 36.9%.
- ROA was 3.7%, compared to 7.3% in 4Q16, while ROE was 8.7%, compared to 20.5% in 4Q16.

### Results of Operations

Interest income reached Ps. 4,324 million in 4Q17, 5.9% less than 4Q16, however, not impacted in the same proportion as the contraction in the loan portfolio.

The Funding Cost, which includes liabilities and deposits from the public, stood at 7.1% in 4Q17 compared to 5.6% in 4Q16. Interest expenses contracted 5.2% to Ps. 235 million, compared to Ps. 248 million in 4Q16. This contraction is explained by the reduction in the liabilities used to fund the Portfolio and due to a larger participation of Client's deposits in the Funding Structure.

## Eventos Relevantes



FECHA: 26/02/2018

---

It is worth highlighting that at the end of the quarter, 37.1% of the Company's liabilities were contracted at fixed rate.

As a result of the aforementioned, Banco Compartamos reported a Net Interest Income of Ps. 4,089 million, a 5.9% contraction compared to 4Q16.

Provisions for loan losses were Ps. 835 million, driven by the contribution of Credito Comerciante; Credito Crece y Mejora and Credito Individual products in the portfolio during 4Q17, which accounted for 47.7% of the portfolio.

NII after provisions rose to Ps. 3,254 million, a 5.8% contraction compared to Ps. 3,456 million in 4Q16.

NIM (Net Interest Margin) after provisions (NII after provisions for losses / average yielding assets) for 4Q17 was 54.1%, compared to 50.3% in 4Q16. This ratio showed improvements when compared to the 4Q16, and were attributed to the re-pricing strategy that started in 1Q17, which had the intention to reflect the higher cost of risk and funding costs.

### Net Operating Income

- Commissions and fee income reached Ps. 238 million, a 2.5% contraction versus 4Q16. This line item reflected the collection fees and penalties charged to clients with delinquent accounts, representing 33.6% of fee income, as well as sales commissions for voluntary life insurance policies, which accounted for 60.4%. The remaining 6.0% was related to other concepts and fees.
- Commissions and fee expenses totaled Ps. 113 million, representing a 25.2% decrease when compared to 4Q16. This line item mainly reflected: i) 22.9% collection and disbursement fee costs; ii) 32.7% for alternative locations to pay and withdraw loans from Banco Compartamos; iii) 12.0% for the free voluntary life insurance coverage included in the Credito Mujer product; and iv) 32.4% fees paid to YASTAS and other fees.
- Other income/expenses reached a Ps. (24) million loss. This item reflected non-recurring income or expenses, which for the fourth quarter were primarily driven by a provision linked to the fees of delinquent accounts and by Donations.
- Operating expenses for 4Q17 rose 10.8% to Ps. 3,086 when compared to 4Q16, primarily attributable to: i) the conversion of service offices into new branches; and ii) the execution of strategic initiatives, and the restructuring process that will take place in the first months of 2018.

### Net Income

Banco Compartamos reported a Net Income of Ps. 255 million, representing a contraction of 53.3% versus 4Q16.

Accumulated Net Income as of December 31, 2017 totaled Ps. 2,385 million, a 23.5% contraction compared to the Ps. 3,119 million of net income generated in 2016.



FECHA: 26/02/2018

---

### Balance Sheet

Cash and other investments decreased by 45.0% to Ps. 2,695 million, compared to Ps. 4,902 million in 4Q16. The contraction is explained by the increase in the liquidity policy during 4Q16 to 60 days instead of 30 days, that increase was due to the volatility in the markets and as prudent approach to market uncertainties at the end of 2016 and early 2017. The amount showed at the end of 2017 represents the funds required by Banco Compartamos to cover operating expenses, debt maturities and loan portfolio growth for the following 30 days. Cash and other investments are placed in short-term instruments where the counterparty risk is approved by the Board's Risk Committee.

### Total Loan Portfolio

#### Loan Portfolio (Ps. million)

The loan portfolio reached Ps. 21,908 million, a 12.6% contraction compared to the Ps. 25,063 million reported in 4Q16. This performance explained by the different decisions made in the past which some of them unfortunately impacted the service provided to our clients, and thus impacting the potential growth of the Bank during 2017.

The average outstanding balance per client in 4Q17 was Ps. 8,916, 3.6% above the Ps. 8,604 reported in 4Q16.

### Loan Products & Credit Quality

The loan products offered by Banco Compartamos are distributed under two main categories (Group and Individual Methodologies):

1. Group Lending Methodology: Merchant Credit (Credito Comerciante) and Women Credit (Credito Mujer) represented 73.3% of the total loan portfolio in 4Q17, which combined presented an NPL of 2.39% for this 4Q17, compared to 4.11% in 4Q16.

2. Individual Lending Methodology: Improvement Loans (Crece y Mejora), Additional Loans (Credito Adicional) and Personal Loans (Credito Individual) represented a 26.7% share of the total loans portfolio in 4Q17, with a consolidated NPL of 5.72% in 4Q17, compared to 5.57% one year ago.

During 4Q17 total NPLs reached 3.28%, compared to the 4.49% recorded in 4Q16.

Banco Compartamos' policy is to write-off loans that are past due after 180 days. During the fourth quarter, this figure reached Ps. 1,073 million or 85.3% more than the amount recorded in 4Q16.

During 4Q17 Banco Compartamos decided to execute an extraordinary write-off in a portion of its Credito Comerciante (Merchant Credit) Portfolio, in advance to the 180 days past-due metric. This decision was made due to the inadequate performance and reengineering process that is taking place in this product.

For 4Q17, the coverage ratio (allowance for loan losses / non-performing loans) was 211.5% compared to 150.5% in 4Q16. Allowance for loan losses is based on the methodology established by the CNBV, which requires specific reserve coverage for each originated loan: Group Loans with a solidarity figure and a different coverage for Individual Loans. It is important to highlight that our methodology follows the rules that apply to the 'Personal Credit' category instead of the 'Consumer Loans, Not Revolving, Others' category, as described previously.

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

Classification for allowance for loan losses is in accordance with CNBV regulations (Section V, Article 129, and Paragraph II) applicable to credit institutions since July 2013. Allowance for loan losses continued to sufficiently cover non-performing loans. The ratings and the allowance reported for the third quarter 2017 is the one corresponding as of June 2017, considering the modifications to the General Provisions for Credit Institutions published in the DOF (Diario Oficial Federación) on January 6,

## Eventos Relevantes



FECHA: 26/02/2018

---

2017; and for which its initial effect may be constituted over a period of twelve months according to the applicable regulation.

### Total Liabilities

During 4Q17, total liabilities reached Ps. 16,201 million, 21.5% below the Ps. 20,649 million recorded during 4Q16. All of Banco Compartamos' current 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 a frequent issuer in the Mexican debt capital market. As of December 31, 2017, it had Ps. 8,554 million outstanding in Certificados Bursátiles Bancarios (Bank Bonds).

ii) Strong capital base: 40.9% of total assets were funded with equity.

iii) Credit lines with banks and other institutions: Banco Compartamos had Ps. 4,472 million in credit lines among various banking creditors (Development Banks and Commercial Banks).

iv) Deposits: For 4Q17, deposits from Clients stood at Ps. 1,760 million, which were generated with over 1.6 million debit accounts and from the term investment product.

### Total Stockholders' Equity

The capitalization ratio was 36.9% compared to 27.5% reported in 4Q16. The current ratio continues to reflect the Bank's strength in accordance with levels required by Basel III, and is well above the Mexican banking system standards. Banco Compartamos reported Ps. 9,835.91 million in Tier I capital and risk-weighted assets of Ps. 26,688.6 million.

### Banco Compartamos, S.A., Institución de Banca Múltiple Income Statement

For the three and twelve months ended December 31, 2017 and 2016  
(in millions of Mexican pesos)

### Banco Compartamos, S.A., Institución de Banca Múltiple Balance Sheet

As of December 31, 2017 and 2016  
(in millions of Mexican pesos)

### Compartamos Financiera (Peru)

The following section sets forth the audited financial results for the fourth quarter of 2017 (4Q17) for 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 movements 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 CNBV (National Banking and Securities Commission) regulations. These figures are not comparable to the financial statements submitted to the Peruvian Superintendencia de Banca, Seguros y AFP (Peruvian Banking, Insurance and Pension Fund Commission).

## Eventos Relevantes



FECHA: 26/02/2018

### Financial Highlights

Compartamos Financiera's figures are reported under Mexican GAAP.

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

#### 4Q17 Highlights:

- Total loan portfolio reached Ps. 9,587 million, 21.8% higher than that of 4Q16.
- Non-performing loans stood at 3.09% in 4Q17, compared to 3.37% in 4Q16.
- Active clients reached 477,500, a 24.1% increase compared to 4Q16.
  - o Group Loans (Credito Mujer) product represented 67.4% of the clients served in Peru, ending the period with 321,967 clients, 37.6% more clients than in 4Q16.
- Compartamos Financiera reached a total of 79 service offices, 6 more offices than in 4Q16.

#### Compartamos, S.A. (Guatemala)

The following section sets forth the audited financial results for the fourth quarter of 2017 (4Q17) for 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 movements in the comparison periods.

Figures are expressed in Mexican pesos with its corresponding FX.

Exchange rate as of December 31, 2017, from Quetzales to USD: 7.345

Exchange rate as of December 31, 2017, from USD to MXP: 19.663

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

Source: Banco de Guatemala and Banco de Mexico.

#### 4Q17 Highlights:

- Total loan portfolio reached Ps. 580 million, 1.3% higher when compared to 4Q16.
- Net Income for 4Q17 stood at Ps. 7.1 million compared to Ps. 13.7 million in 4Q16.
- Non-performing loans stood at 5.38% in 4Q17, compared to 3.95% in 4Q16.
- Active clients reached 92,589, a 10.5% increase compared to 4Q16.

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

\*\*\*

FECHA: 26/02/2018

---

### About GENERA

GENERA, 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. GENERA 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 GENERA\*.

### 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.