

# Corporate Presentation 4Q19



# Disclaimer

This presentation is not an offer to sell, or a solicitation of an offer to buy any interest in any security or investment product. Such offer or solicitation may only be made by means of delivery of an offering memorandum, which will contain a description of the material terms (including risk factors, conflicts of interest, fees and charges and tax aspects) relating to such security or investment product and will contain detailed information about the company and management, as well as financial statements.

The information contained herein is confidential and may not be reproduced in whole or in part to third parties without the prior written consent of GENTERA.

This presentation contains information which has been provided by a number of sources, while the information herein is believed to be reliable, no representation is made herein by or on behalf of GENTERA as to the accuracy or completeness of such information. In addition, the results of certain financial models are contained herein. No representation or warranty is made by GENTERA as to the reasonableness or completeness of such assumptions, estimates, projections, hypothetical performance analysis or as to any other financial information contained in such models.

Actual results may vary, perhaps materially, from the results contained herein. Nothing contained herein shall constitute any representation or warranty as to future performance.

**Note:** All Figures in Financial Statements are expressed in Mexican Pesos (million)



# Index

<b>1) About Genera</b>	<b>4</b>
a) Sense of Purpose	
b) Social Impact	
c) Corporate structure	
d) History	
e) Highlights 2019	
f) Corporate Governance	
g) Products and potential market	
h) Yastás and Aterna	
<b>2) Growth &amp; profitability</b>	<b>19</b>
a) Clients	
b) Portfolio and NPL 's	
c) ROAA and ROEE	
d) Efficiency Ratio	
<b>3) Financial information</b>	<b>27</b>
a) Genera	
b) Compartamos Banco (Mexico)	
c) Compartamos Financiera (Peru)	
d) Compartamos SA (Guatemala)	
<b>4) Contacts</b>	<b>41</b>





**GENTERA** 

**About Gentera**

# Aiming to fulfill our clients dreams

We boost the dreams of our clients by attending their financial needs with a human sense. For more than 29 years, we have worked to bring opportunities that promote their development and that of their communities. We generate shared value through three values:



## Social value:

We offer inclusion opportunities to the largest number of people in the shortest possible time.



## Human value:

We trust in people, in their ability to develop and fulfill their potential.



## Economic value:

We build innovative, efficient and profitable business models.

With presence in Mexico, Peru and Guatemala, through our companies, we work intensely committed with our actions and the practice of our institutional values, which constitutes our **Philosophy**.

## Our Values



# Social Impact

In 2020, Genera celebrates its 30th Anniversary which means:

- ▶ Three decades serving three generations of popular segments with a human sense, mostly women
- ▶ We have been the gateway for more than 13 million people to the financial system
- ▶ More than 100,000 people have joined our purpose, today we are 22,000 employees
- ▶ We serve over 3.4 million people in Mexico, Peru and Guatemala
- ▶ We evolved from a one-product institution to a group of companies with a wide financial ecosystem
- ▶ We believe in people and their ability to strive and fulfill their goals

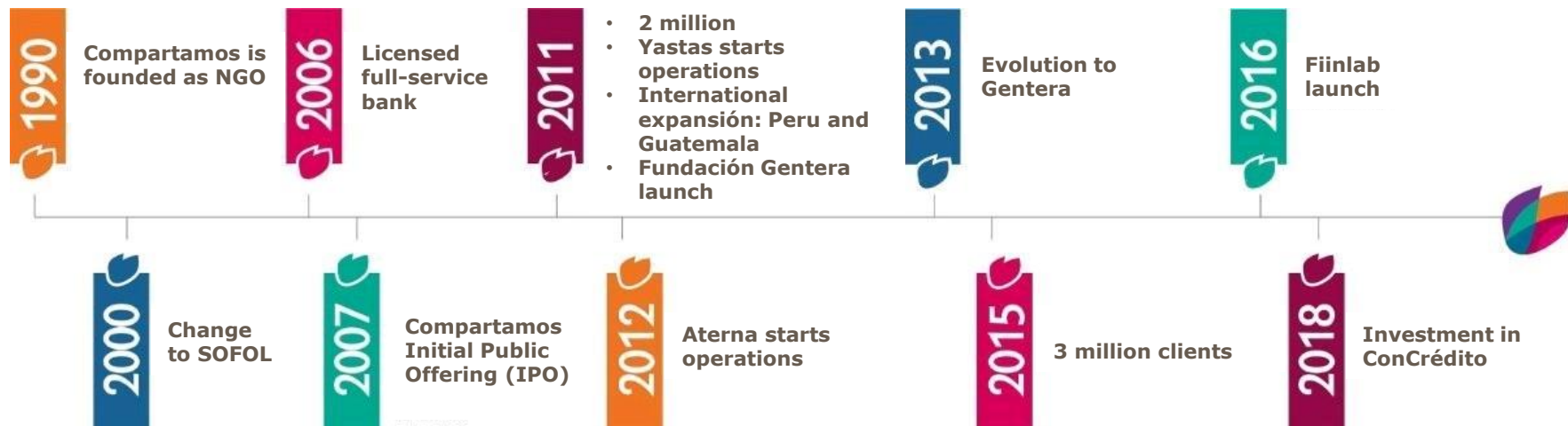


# Corporate structure with the purpose of serving more clients



- **Compartamos (Mexico-Peru-Guatemala).**- Leader in financial solutions for the sub-served segment.
- **Yastás (Mexico).**- Correspondent network manager.
- **Aterna (Mexico-Peru-Guatemala).**- Leading agent in microinsurance.
- **Fiinlab:** Financial inclusion laboratory, meeting point with the entrepreneurial ecosystem.
- **Fundación Gentera.**- It seeks to generate social value in the communities where it operates through its axes of action: education, volunteering, donation and contingencies.

# Our history, more than 29 years of evolution



4Q19\*

3,781,120  
clients

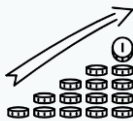
\*3,486,699 credit clients and 294,421 clients from savings, remittances and insurance products



# Highlights 2019



3,486,699 credit clients were served, reaching the **historical maximum.**



Total Loan Portfolio reached \$41,692 million pesos. **The highest in the history of GENTERA.**



EPS in 2019 stood at **\$2.08.**



In México, Banco Compartamos, for the full-year 2019 reached a **7.5%** ROA and **20.5%** ROE



In Peru, the portfolio grew **+23.7%** and the number of clients grew by **+18.3%.**



Red Yastás at the end of 4Q19, reached 4,684 affiliates, an increase of **+42%** compared to 4Q18.



Aterna placed 27.5 million policies in 2019, **+40%** more than 2018..

# Best practices in Corporate Governance

## Board of Directors (11 members)

7 Independent Board members

4 Related Board members

2 of whom are women

## Code

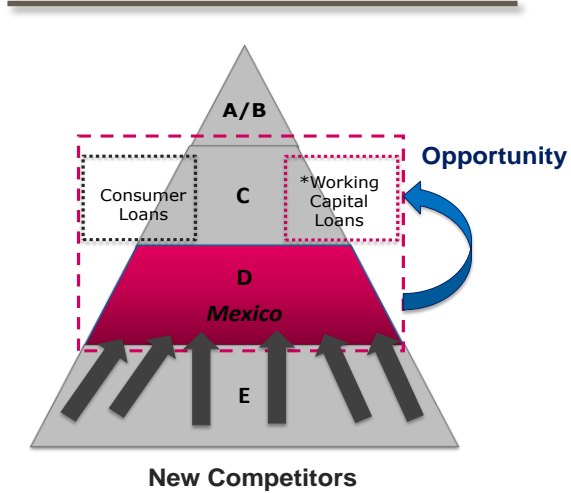
**Code of Good Corporate Governance**, which contains the regulations of the Board of Directors

**Code of Ethics and Conduct** of utmost importance for Genera, which applies to counselors, collaborators, suppliers and civil society organizations

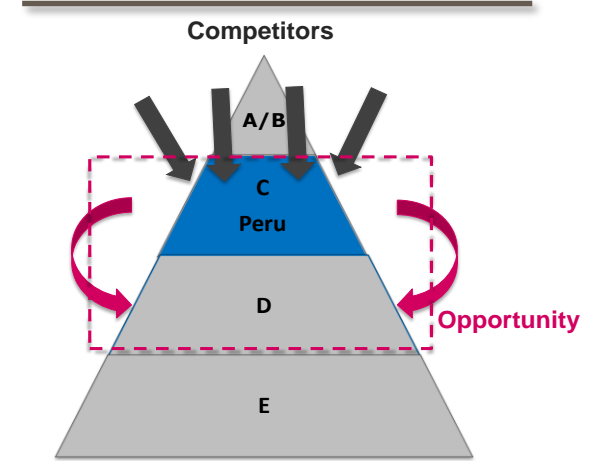
In 2019, Genera was recognized by [2020 Women on Boards](#) and [Women Corporate Directors](#) as one of the listed companies in the Mexican Stock Exchange with an important participation of women in its Board of Directors.

# Potential market for working capital loans

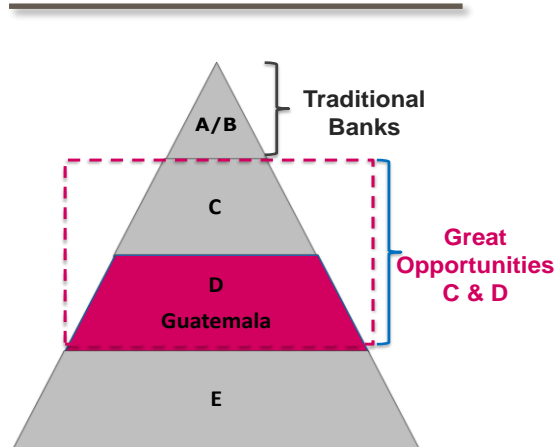
## Mexico



## Peru



## Guatemala



# Group loans in Mexico

## Crédito Mujer (CM)

### General Characteristics:

- > Group loan for working capital purposes
  - > Groups of 10 to 50 women
  - > Group guarantee
- Loan size  
Ps. 4,000 to Ps. 70,000
  - Average ticket  
Ps. 8,684
  - Term  
16 weeks
- Contribution to loan portfolio  
57.3%
  - Contribution to number of clients  
65.2%
  - Life insurance / number of clients  
90.3%

## Crédito Comerciante (CCR)

### General Characteristics:

- > Group loan for working capital purposes
  - > Group of 5 to 20 members (men and women)
  - > Group guarantee
- Loan size  
Ps. 4,000 to Ps. 60,000
  - Average ticket  
Ps. 6,687
  - Term  
5 to 6 months
- Contribution to loan portfolio  
19.7%
  - Contribution to number of clients  
29.1%
  - Life insurance / Number of clients  
83.5%

# Individual loans in Mexico

## Personal loans

### General Characteristics:

- > Working capital loan
  - > Fixed assets and investments
  - > Mainly in urban areas
  - > Personal guarantee
  - > Have a salaried endorsement or independent economic activity
- Loan size  
Ps. 10,000 to Ps. 200,000
  - Average ticket  
Ps. 24,055
  - Term  
6 to 24 months
  - Contribution to loan portfolio  
12.2%
  - Contribution to number of clients  
5.0%
  - Individual life insurance <sup>1</sup>  
78.6%



Source: Compartamos Banco

1) Compartamos Banco insures its clients with third parties

# Other loans in Mexico

## Improvement loans for CM, CCR and CI

### General Characteristics:

- > Personal credit to maintain or improve the client's house or business.
  - > To clients with credit history of 5 cycles in Crédito Mujer (CM), Crédito Comerciante (CCR) or Individual.
  - > Personal guarantee
- Loan size  
CM: Ps. 8,000 to Ps. 30,000  
CCR: Ps. 8,000 to Ps. 30,000  
CI: Ps. 5,000 to Ps. 50,000
  - Average ticket  
CM: Ps. 9,643  
CCR: Ps. 9,901  
CI: Ps. 9,842
  - Maturity  
6 to 24 months
  - Contribution to loan portfolio  
CM: 7.4%  
CCR: 1.7%  
CI: 0.1%

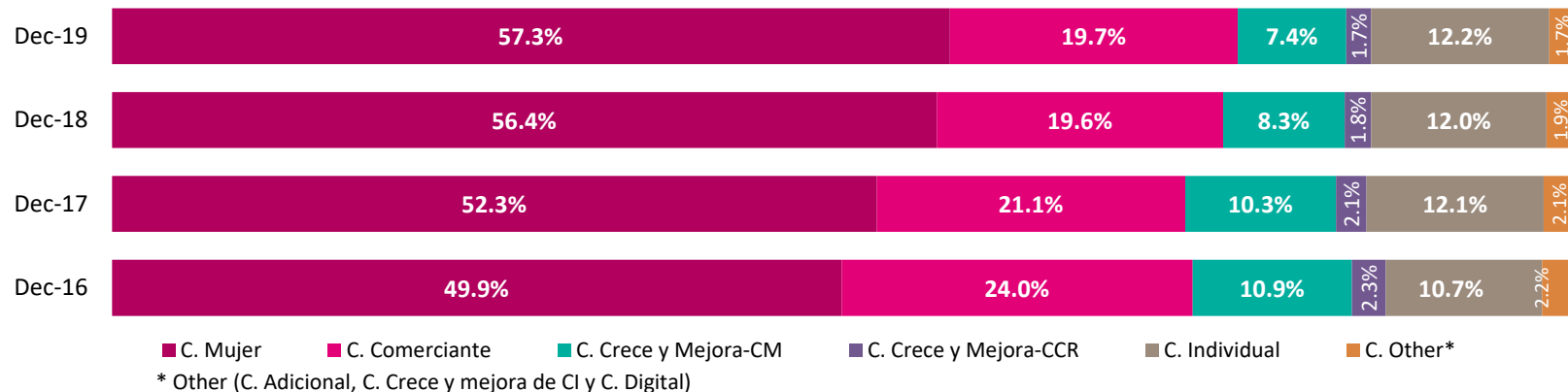
## Additional loans for Crédito Mujer and Crédito Comerciante

### General Characteristics:

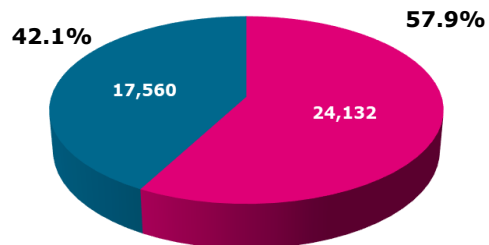
- > Working capital loan
  - > Second loan offered simultaneously to Crédito Mujer (CM) and Crédito Comerciante (CCR) clients.
  - > Clients must have completed 3 cycles under Crédito Mujer (CM) or 2 under Crédito Comerciante (CCR).
- Loan size  
Ps. 4,000 to Ps. 7,000
  - Average ticket  
CM: Ps. 3,698  
CCR: Ps. 3,783
  - Maturity  
4 to 5 months
  - Contribution to loan portfolio  
CM: 1.1%  
CCR: 0.4%

# Evolution in group and individual loans methodologies (2016-4Q19)

## BANCO COMPARTAMOS, S.A. I.B.M.



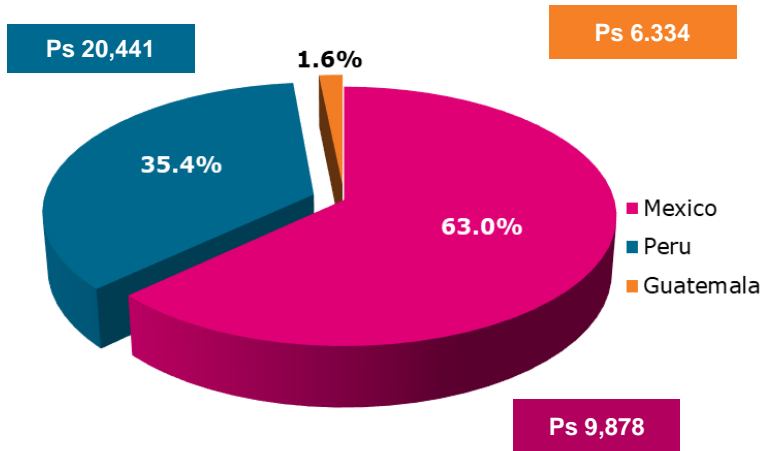
### Mexico, Peru and Guatemala



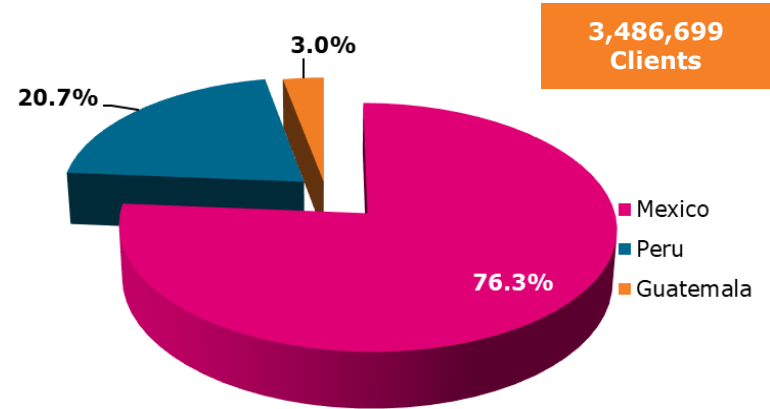
Figures are expressed in Mexican Pesos (million)    ■ Group Methodology    ■ Individual Methodology

# Market distribution per subsidiary

## % Total loan portfolio and average ticket



## Clients per subsidiary



The 3 markets where we are part have an opportunity to serve more clients in D and C segment

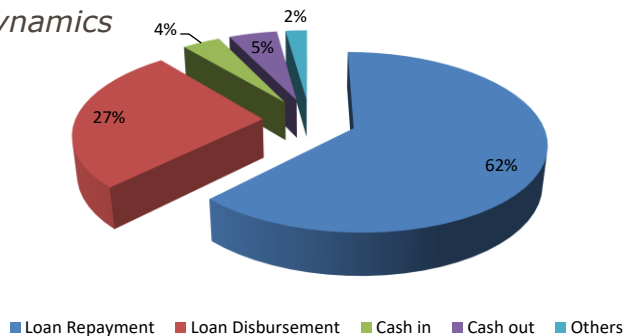


# Yastás (correspondent network manager)

- ▶ Presence in **32 Mexican States**
- ▶ As of **4Q19** reached more than **4,600** affiliates.
- ▶ Executed more than **5.1 million operations** during the quarter; out of those **1.6 million** were financial transactions.
- ▶ Around **60 services affiliated** to Yastás platform, and more than **2,000 payment categories**.
- ▶ New alliance with Banorte and Banco del Bienestar.
- ▶ Now we are offering CoDi service to the different Yastás correspondent.



Example of Dynamics



(\*) Issuers for payment services: Aportación Afore, Axtel, Blim, Cablemas, CFE, Cinépolis, Dish, Infonavit, Izzi, Maxcom, Megacable, Nintendo, Pase Urbano (IAVE), PlayStation Store, Sky, Televisa, Telmex, Totalplay, Vetv, Xbox Live Gold, Arabela, Avon, Fuller, Illusion, Jafra, Lebel, Oriflame, Tupperware, Stanhome, Payments to Banco Compartamos and Telcel air time.

# Aterna (microinsurance broker)

## Products:



**Life:** Aterna offers life insurance products to provide security to our customers and their families.



**Health and Accidents:** Through this coverage Aterna seeks to avoid a destabilization in the economy of our customers due to a disease or accident.



**Cash Protection:** Aterna protects Yastas affiliates and clients who withdraw their remittances.

**Theft Insurance:** Aterna protects Compartamos Banco clients against violent money theft.



*Nos aseguramos de acompañarte, siempre.*

4Q19		
<b>Active Policies</b>	8.42 million	
<b>Placed Policies</b>	<b>4Q19</b>	7.6 million
	<b>2019</b>	27.5 million
<b>Coverage</b>	Mexico, Peru and Guatemala	

# Growth and profitability



# Summary

	4Q19	4Q18	3Q19	% Change 4Q18	% Change 3Q19	2019	2018	% Change 2018
Clients <sup>(1)</sup>	3,781,120	3,416,201	3,702,747	10.7%	2.1%	3,781,120	3,416,201	10.7%
Credits Clients	3,486,699	3,196,675	3,417,200	9.1%	2.0%	3,486,699	3,196,675	9.1%
Portfolio*	41,692	35,725	39,423	16.7%	5.8%	41,692	35,725	16.7%
Net Income*	803	708	948	13.4%	-15.3%	3,309	2,990	10.7%
NPLs / Total Portfolio	2.79%	2.73%	2.90%	0.06 pp	-0.11 pp	2.79%	2.73%	0.06 pp
ROA	5.7%	5.8%	7.0%	-0.1 pp	-1.3 pp	6.1%	6.3%	-0.2 pp
ROE	15.9%	15.9%	19.4%	0.0 pp	-3.5 pp	17.1%	17.1%	0.0 pp
NIM	46.0%	49.7%	45.9%	-3.7 pp	0.1 pp	45.6%	49.1%	-3.5 pp
NIM after provisions	38.2%	42.3%	38.6%	-4.1 pp	-0.4 pp	38.7%	42.2%	-3.5 pp
Efficiency Ratio	77.2%	81.6%	72.1%	-4.4 pp	5.1 pp	75.1%	77.5%	-2.4 pp
Capital / Total Assets	36.2%	35.1%	35.9%	1.1 pp	0.3 pp	36.2%	35.1%	1.1 pp
Average Loan per Client	11,957	11,176	11,537	7.0%	3.6%	11,957	11,176	7.0%
Employees	22,736	22,062	22,551	3.1%	0.8%	22,736	22,062	3.1%
Service Offices**	747	739	749	1.1%	-0.3%	747	739	1.1%
Branches	201	231	201	-13.0%	0.0%	201	231	-13.0%

Summary	Banco Compartamos		Compartamos Financiera		Compartamos S.A.	
	4Q19	Δ vs 4Q18	4Q19	Δ vs 4Q18	4Q19	Δ vs 4Q18
Clients	2,659,192	7.0%	721,754	18.3%	105,753	4.2%
Portfolio *	26,268	13.6%	14,754	23.7%	670	0.0%
Net Income *	567	32.5%	119	-5.9%	11.77	-45.7%
ROAA	7.1%	1.3 pp	2.9%	-1.0 pp	5.6%	-6.0 pp
ROAE	19.5%	3.6 pp	14.9%	-5.8 pp	6.4%	-6.4 pp
NIM	58.0%	-2.0 pp	26.5%	-1.7 pp	79.4%	-13.6 pp
NIM after provisions	48.3%	-3.3 pp	21.9%	-1.1 pp	66.4%	-13.6 pp
NPL	3.19%	0.60 pp	2.01%	-0.93 pp	4.24%	0.58 pp
Write - offs *	563	29.7%	192	132.5%	22	39.0%
Coverage Ratio	203.6%	-21.6 pp	295.6%	57.7 pp	156.8%	-7.6 pp
Average Loan per Client	9,878	6.1%	20,441	0.0 pp	6,334	0.0 pp
Employees **	16,296	-3.2%	5,470	27.1%	970	5.3%
Service Offices***	583	-0.7%	108	14.9%	56	-3.4%
Branches	201	-13.0%	-	0.0%	-	0.0%

1) 3,486,699 credit clients and 294,421 clients from Savings and Insurance Products.

\* Portfolio, net income and write-offs are expressed in million (Mexican Pesos)

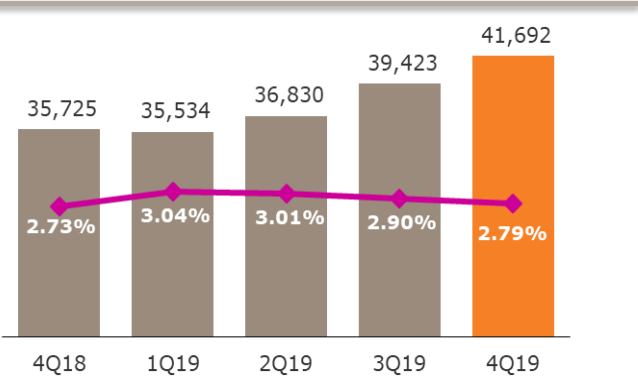
\*\* In table 2, employees in Compartamos Banco include employees from Aterna, Yastás and Intermex.

\*\*\* Some service offices in Mexico are being transformed into branches. 74 Branches are inside a Service Office.

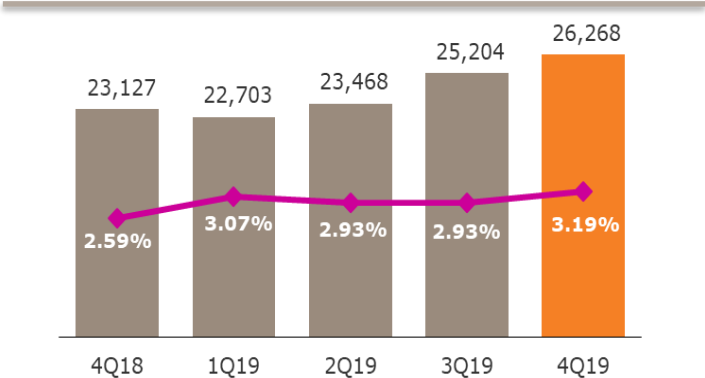
# Total Portfolio – NPL %



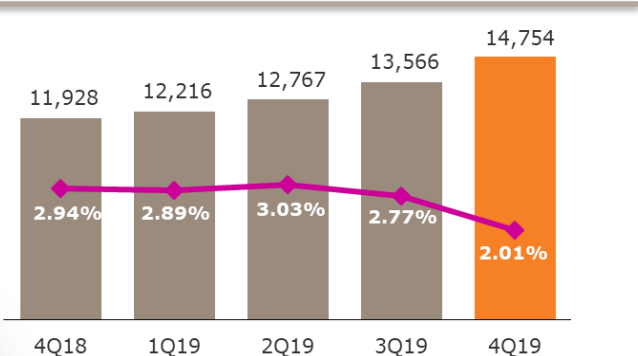
**Genera (Ps. million)**



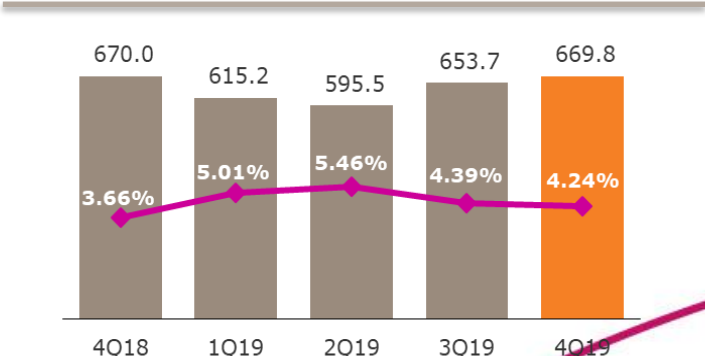
**Mexico - Banco (Ps. million)**



**Peru (Ps. million)**

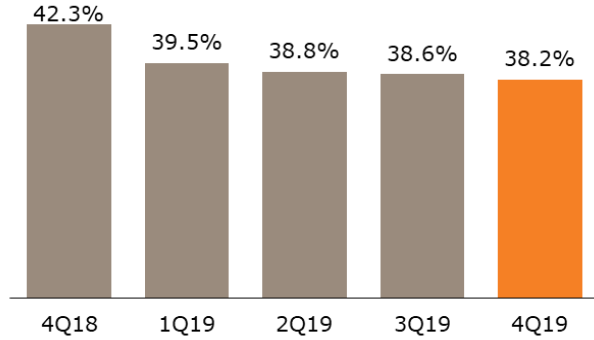


**Guatemala (Ps. million)**

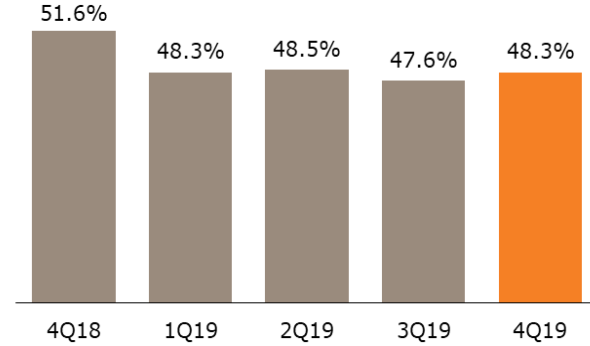


# NIM (%) after provisions

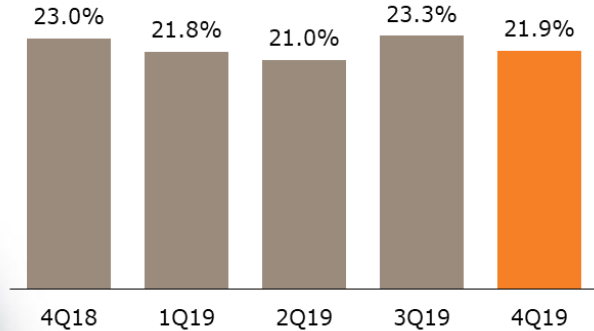
## Generera



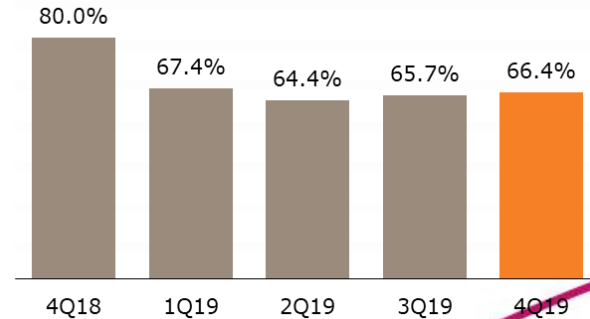
## Mexico - Banco



## Peru

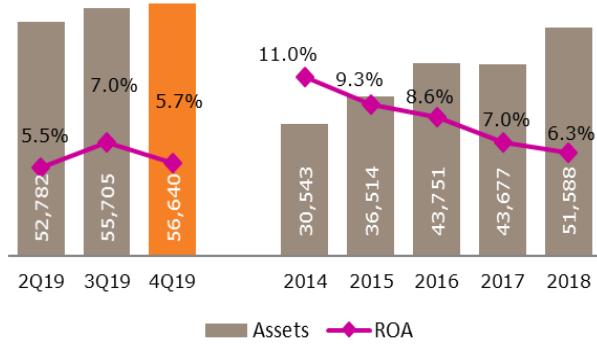


## Guatemala

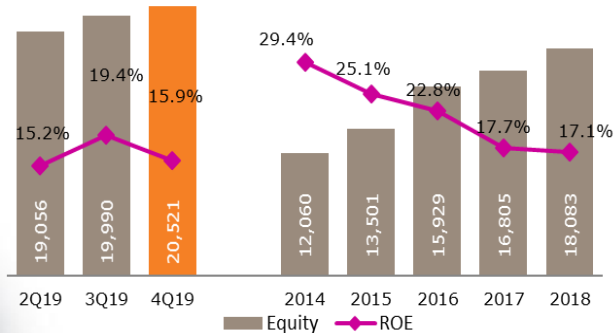


# ROAA & ROAE evolution

## Genera ROAA



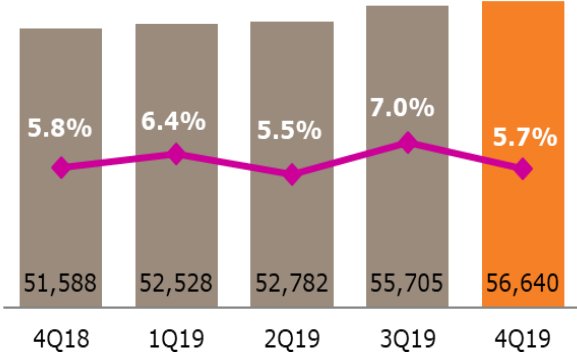
## Genera ROAE



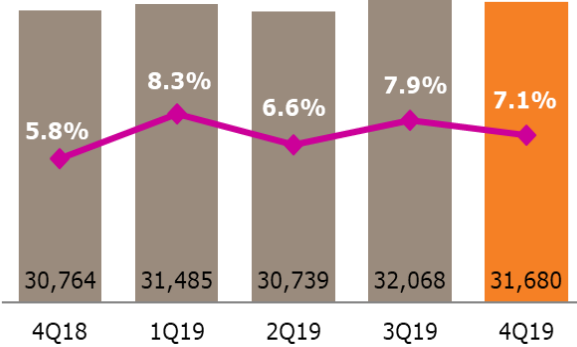
# Assets - ROAA



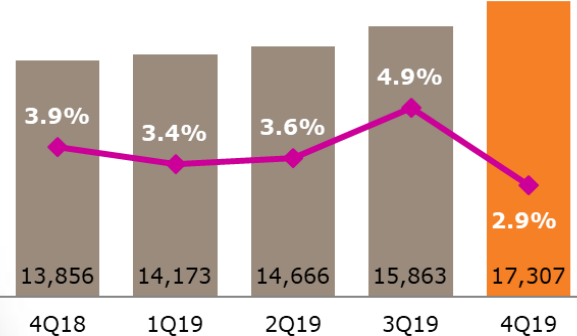
## Gentera



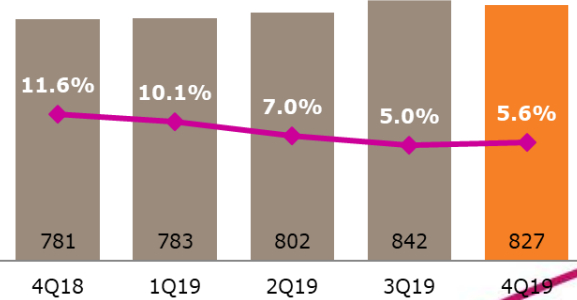
## Mexico - Banco



## Peru



## Guatemala

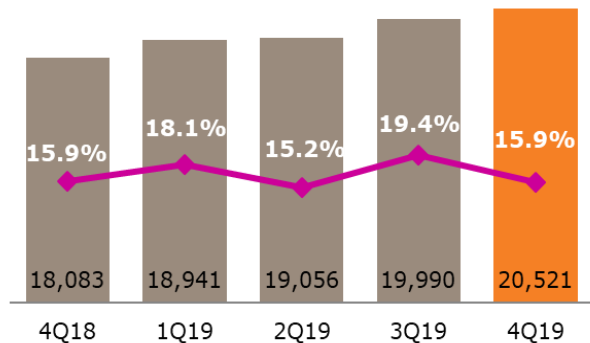


\*Assets in Ps. Million

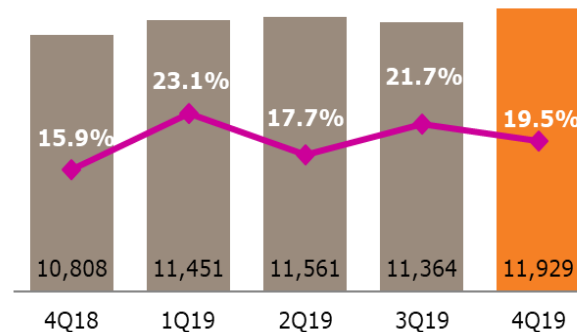


# Equity - ROAE

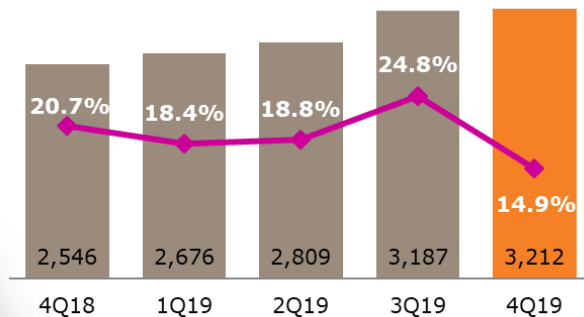
## Genera



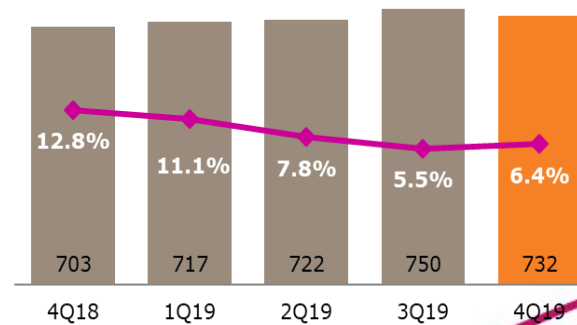
## Mexico - Banco



## Peru



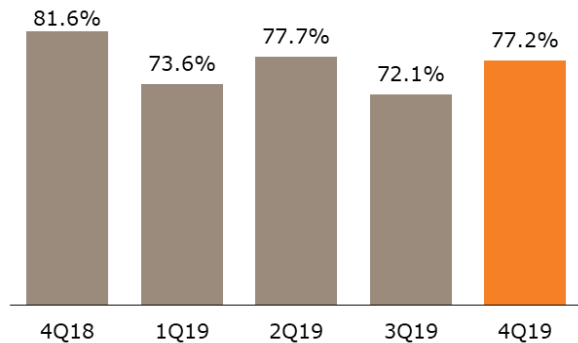
## Guatemala



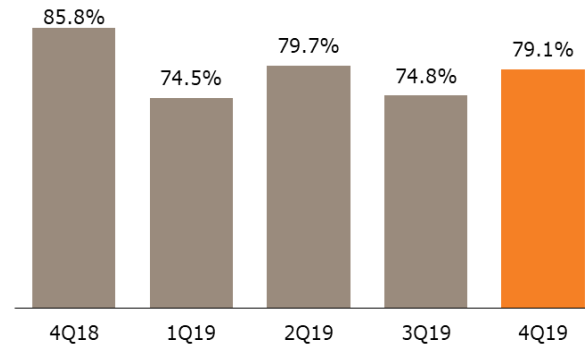
\*Equity in Ps. million

# Efficiency Ratio

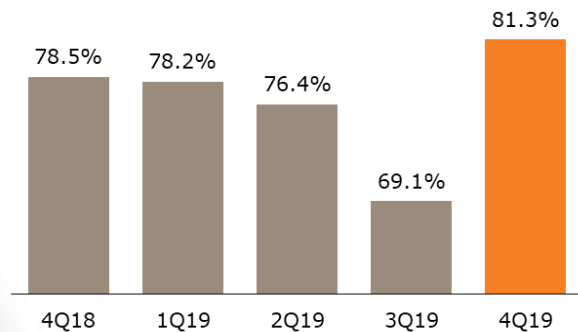
## Gentera



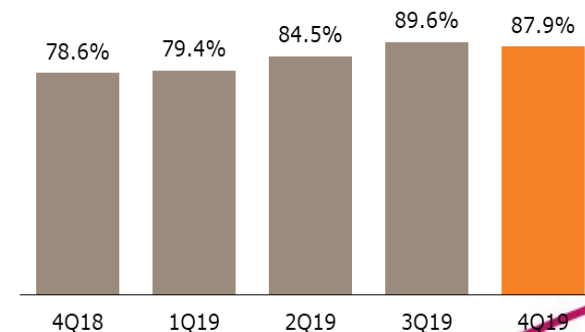
## Mexico - Banco



## Peru



## Guatemala



Efficiency Ratio: Operating Expenses / Net Operating Revenues

Compartamos  
Banco

# Financial Information 4Q19

# Balance Sheet

	4Q19	4Q18	% Change 4Q18	3Q19	% Change 3Q19
Cash and other investments	7,710	8,727	-11.7%	9,194	-16.1%
Total performing loans	40,529	34,750	16.6%	38,280	5.9%
Non-performing loans	1,163	975	19.3%	1,143	1.7%
<b>Total loan portfolio</b>	<b>41,692</b>	<b>35,725</b>	<b>16.7%</b>	<b>39,423</b>	<b>5.8%</b>
Allowance for loan losses	2,625	2,224	18.0%	2,483	5.7%
<b>Loan portfolio, net</b>	<b>39,067</b>	<b>33,501</b>	<b>16.6%</b>	<b>36,940</b>	<b>5.8%</b>
Other accounts receivable	2,086	1,570	32.9%	1,867	11.7%
Fixed assets	1,032	1,144	-9.8%	1,031	0.1%
Permanent investment	2,428	2,399	1.2%	2,402	1.1%
Long-lived assets available for sale	241	-	N/C	-	N/C
Other assets	3,203	3,314	-3.3%	3,337	-4.0%
Goodwill	873	933	-6.4%	934	-6.5%
<b>Total assets</b>	<b>56,640</b>	<b>51,588</b>	<b>9.8%</b>	<b>55,705</b>	<b>1.7%</b>
Clients deposits	3,428	2,806	22.2%	3,156	8.6%
Deposits	8,731	6,687	30.6%	8,174	6.8%
Long term debt issuance	9,114	8,459	7.7%	9,375	-2.8%
Interbank loans	10,619	12,072	-12.0%	10,819	-1.8%
Other accounts payable	4,227	3,481	21.4%	4,191	0.9%
<b>Total liabilities</b>	<b>36,119</b>	<b>33,505</b>	<b>7.8%</b>	<b>35,715</b>	<b>1.1%</b>
Capital stock	4,764	4,764	0.0%	4,764	0.0%
Capital reserves	1,888	1,948	-3.1%	1,888	0.0%
Retained earnings	10,060	7,699	30.7%	10,060	0.0%
Other capital accounts	476	657	-27.5%	748	-36.4%
Net income for the year	3,275	2,965	10.5%	2,482	32.0%
Participation (in net income) from controlling company	20,463	18,033	13.5%	19,942	2.6%
Participation (in net income) from non-controlling company	58	50	16.0%	48	20.8%
<b>Total stockholders' equity</b>	<b>20,521</b>	<b>18,083</b>	<b>13.5%</b>	<b>19,990</b>	<b>2.7%</b>
<b>Total liabilities and stockholders' equity</b>	<b>56,640</b>	<b>51,588</b>	<b>9.8%</b>	<b>55,705</b>	<b>1.7%</b>

\* Figures expressed in Mexican pesos (millions)

# Income Statement

	4Q19	4Q18	% Change 4Q18	3Q19	% Change 3Q19	2019	2018	% Change 2018
Interest income	6,006	5,575	7.7%	5,765	4.2%	22,809	20,987	8.7%
Interest expense	505	493	2.4%	517	-2.3%	2,076	1,711	21.3%
<b>Net Interest Income</b>	<b>5,501</b>	<b>5,082</b>	<b>8.2%</b>	<b>5,248</b>	<b>4.8%</b>	<b>20,733</b>	<b>19,276</b>	<b>7.6%</b>
Provisions for loan losses	926	749	23.6%	828	11.8%	3,164	2,712	16.7%
<b>Net interest income after provisions</b>	<b>4,575</b>	<b>4,333</b>	<b>5.6%</b>	<b>4,420</b>	<b>3.5%</b>	<b>17,569</b>	<b>16,564</b>	<b>6.1%</b>
Commissions and fee income	194	367	-47.1%	352	-44.9%	1,269	1,357	-6.5%
Commissions and fee expense	56	117	-52.1%	126	-55.6%	416	422	-1.4%
Trading gains (losses)	(8)	14	N/C	6	N/C	(9)	1	N/C
Other operating income (expense)	3	25	-88.0%	3	-	(34)	260	N/C
Operating Expenses	3,635	3,773	-3.7%	3,354	8.4%	13,808	13,768	0.3%
<b>Net operating income</b>	<b>1,073</b>	<b>849</b>	<b>26.4%</b>	<b>1,301</b>	<b>-17.5%</b>	<b>4,571</b>	<b>3,992</b>	<b>14.5%</b>
Participation in net income from non consolidated and associated subsidiaries	57	56	1.8%	57	-	199	68	192.6%
<b>Total income before income tax</b>	<b>1,130</b>	<b>905</b>	<b>24.9%</b>	<b>1,358</b>	<b>-16.8%</b>	<b>4,770</b>	<b>4,060</b>	<b>17.5%</b>
Income tax	273	197	38.6%	410	-33.4%	1,407	1,070	31.5%
Current	352	220	60.0%	483	-27.1%	1,616	1,123	43.9%
Deferred	(79)	(23)	N/C	(73)	N/C	(209)	(53)	N/C
<b>Net discontinued operations</b>	<b>857</b>	<b>708</b>	<b>21.0%</b>	<b>948</b>	<b>-9.6%</b>	<b>3,363</b>	<b>2,990</b>	<b>12.5%</b>
Discontinued operations	(54)	-	N/C	-	N/C	(54)	-	N/C
<b>Net income</b>	<b>803</b>	<b>708</b>	<b>13.4%</b>	<b>948</b>	<b>-15.3%</b>	<b>3,309</b>	<b>2,990</b>	<b>10.7%</b>
Participation (in net income) from controlling company	793	701	13.1%	939	-15.5%	3,275	2,965	10.5%
Participation (in net income) from non-controlling comp	10	7	42.9%	9	11.1%	34	25	36.0%

\* Figures expressed in Mexican pesos (millions)

# NPLs per subsidiary

## NPL's per methodology and subsidiaries

PRODUCT	4Q19				4Q18				3Q19			
	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs	Portfolio	NPL	NPL Ratio	Write- Offs
C. Mujer	15,064	338	2.24%	222	13,036	184	1.41%	123	14,348	289	2.01%	202
C. Comerciante	5,175	254	4.90%	161	4,546	180	3.96%	139	5,060	211	4.17%	159
Group Methodology	20,239	592	2.92%	383	17,582	364	2.07%	262	19,408	500	2.57%	361
C. Individual	3,207	145	4.51%	106	2,775	126	4.55%	87	3,035	142	4.67%	97
C. CA (de CM y CCR)	385	13	3.34%	8	405	14	3.54%	9	408	11	2.70%	9
C. CCM( de CM, CCR y CI)	2,416	88	3.68%	65	2,351	96	4.05%	75	2,333	86	3.69%	73
C. Otros (CGD,CEC y CIA)	21	0	1.08%	0	14	0	0.57%	1	20	0	1.37%	0
Individual Methodology	6,029	246	4.09%	179	5,545	236	4.25%	172	5,796	239	4.13%	179
<b>Banco Compartamos</b>	<b>26,268</b>	<b>838</b>	<b>3.19%</b>	<b>562</b>	<b>23,127</b>	<b>600</b>	<b>2.59%</b>	<b>434</b>	<b>25,204</b>	<b>739</b>	<b>2.93%</b>	<b>540</b>
C.Mujer	3,222	32	1.00%	70	2,717	37	1.36%	1	2,822	72	2.54%	16
Group Methodology Peru	3,222	32	1.00%	70	2,717	37	1.36%	1	2,822	72	2.54%	16
Comercial	7,335	180	2.46%	62	5,529	202	3.65%	44	6,787	199	2.94%	57
Microempresa	3,401	76	2.22%	51	3,225	101	3.15%	34	3,253	94	2.90%	50
Consumo	795	9	1.11%	9	457	10	2.16%	3	704	10	1.46%	7
Individual Methodology Peru	11,532	265	2.30%	122	9,211	313	3.40%	81	10,744	304	2.83%	114
<b>Compartamos Financiera</b>	<b>14,754</b>	<b>297</b>	<b>2.01%</b>	<b>192</b>	<b>11,928</b>	<b>350</b>	<b>2.94%</b>	<b>82</b>	<b>13,566</b>	<b>375</b>	<b>2.77%</b>	<b>130</b>
C. Mujer	670	28	4.24%	22	670	24	3.66%	16	654	28.7	4.39%	26
Group Methodology Guatemala	670	28	4.24%	22	670	24	3.66%	16	654	28.7	4.39%	26
<b>Compartamos Guatemala S.A.</b>	<b>670</b>	<b>28</b>	<b>4.24%</b>	<b>22</b>	<b>670</b>	<b>24</b>	<b>3.66%</b>	<b>16</b>	<b>654</b>	<b>28.7</b>	<b>4.39%</b>	<b>26</b>
<b>Total</b>	<b>41,692</b>	<b>1,164</b>	<b>2.79%</b>	<b>776</b>	<b>35,725</b>	<b>975</b>	<b>2.73%</b>	<b>532</b>	<b>39,423</b>	<b>1,143</b>	<b>2.90%</b>	<b>696</b>

\* Figures expressed in Mexican pesos (millions)

# Summary



## Banco Compartamos S.A. I.B.M.

	National Scale	Global Scale
Fitch Ratings	'AA+(mex) / F1+(mex)'	BBB- / F3
Standard & Poor's	'mxAAA / mxA-1+'	BBB / A-2

	4Q19	4Q18	3Q19	% Change 4Q18	% Change 3Q19	2019	2018	% Change 2018
Clients	2,659,192	2,485,029	2,627,312	7.0%	1.2%	2,659,192	2,485,029	7.0%
Portfolio*	26,268	23,127	25,204	13.6%	4.2%	26,268	23,127	13.6%
Net Income	567	428	623	32.5%	-9.0%	2,342	2,051	14.2%
NPLs / Total Portfolio	3.19%	2.59%	2.93%	0.60 pp	0.26 pp	3.19%	2.59%	0.60 pp
ROA	7.1%	5.8%	7.9%	1.3 pp	-0.8 pp	7.5%	7.1%	0.4 pp
ROE	19.5%	15.9%	21.7%	3.6 pp	-2.2 pp	20.5%	18.8%	1.7 pp
NIM	58.0%	60.0%	57.2%	-2.0 pp	0.8 pp	56.6%	60.1%	-3.5 pp
NIM after provisions	48.3%	51.6%	47.6%	-3.3 pp	0.7 pp	48.1%	52.2%	-4.1 pp
Efficiency Ratio	79.1%	85.8%	74.8%	-6.7 pp	4.3 pp	77.0%	80.2%	-3.2 pp
ICAP	32.6%	31.0%	31.0%	1.6 pp	1.6 pp	32.6%	31.0%	1.6 pp
Capital / Total Assets	37.7%	35.1%	35.4%	2.6 pp	2.3 pp	37.7%	35.1%	2.6 pp
Average Loan (Ps.)	9,878	9,307	9,593	6.1%	3.0%	9,878	9,307	6.1%
Employees	16,114	16,598	16,151	-2.9%	-0.2%	16,114	16,598	-2.9%
Service Offices**	583	587	588	-0.7%	-0.9%	583	587	-0.7%
Branches	201	231	201	-13.0%	0.0%	201	231	-13.0%

\* Figures expressed in Mexican pesos (millions)

# Balance Sheet

	4Q19	4Q18	% Change 4Q18	3Q19	% Change 3Q19
Cash and other investments	3,593	5,411	-33.6%	4,963	-27.6%
Related parties	250	500	-50.0%	250	0.0%
Total performing loans	25,430	22,527	12.9%	24,465	3.9%
Non-performing loans	838	600	39.7%	739	13.4%
<b>Total loan portfolio</b>	<b>26,518</b>	<b>23,627</b>	<b>12.2%</b>	<b>25,454</b>	<b>4.2%</b>
Allowance for loan losses	1,706	1,351	26.3%	1,553	9.9%
<b>Loan portfolio, net</b>	<b>24,812</b>	<b>22,276</b>	<b>11.4%</b>	<b>23,901</b>	<b>3.8%</b>
Other accounts receivable	1,111	702	58.3%	917	21.2%
Fixed assets	337	472	-28.6%	358	-5.9%
Other assets	1,827	1,903	-4.0%	1,929	-5.3%
<b>Total assets</b>	<b>31,680</b>	<b>30,764</b>	<b>3.0%</b>	<b>32,068</b>	<b>-1.2%</b>
Clients' Deposits	2,377	2,257	5.3%	2,262	5.1%
Deposits	327	293	11.6%	339	-3.5%
Long term debt issuance	8,556	8,050	6.3%	9,085	-5.8%
Interbank loans	6,897	8,289	-16.8%	7,390	-6.7%
Other accounts payable	1,594	1,067	49.4%	1,628	-2.1%
<b>Total liabilities</b>	<b>19,751</b>	<b>19,956</b>	<b>-1.0%</b>	<b>20,704</b>	<b>-4.6%</b>
Capital stock	618	592	4.4%	618	0.0%
Capital reserves	566	539	5.0%	566	0.0%
Retained earnings	8,406	7,627	10.2%	8,406	0.0%
Remeasurements for employees benefit	(3)	(1)	N/C	(1)	N/C
Net income for the year	2,342	2,051	14.2%	1,775	31.9%
<b>Total stockholders' equity</b>	<b>11,929</b>	<b>10,808</b>	<b>10.4%</b>	<b>11,364</b>	<b>5.0%</b>
<b>Total liabilities and stockholders' equity</b>	<b>31,680</b>	<b>30,764</b>	<b>3.0%</b>	<b>32,068</b>	<b>-1.2%</b>

\* Figures expressed in Mexican pesos (millions)



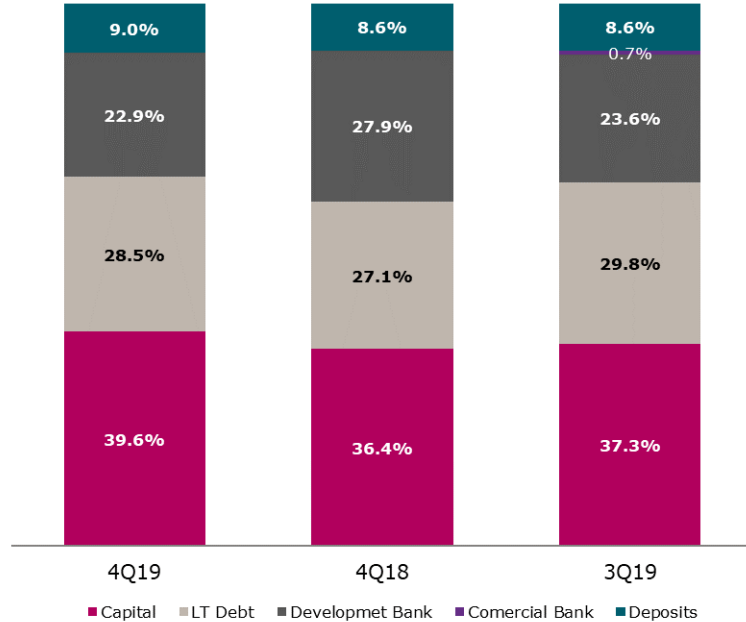
# Income Statement



	4Q19	4Q18	% Change 4Q18	3Q19	% Change 3Q19	2019	2018	% Change 2018
Interest income	4,606	4,369	5.4%	4,453	3.4%	17,669	16,744	5.5%
Interest expense	333	348	-4.3%	345	-3.5%	1,406	1,188	18.4%
<b>Net Interest Income</b>	<b>4,273</b>	<b>4,021</b>	<b>6.3%</b>	<b>4,108</b>	<b>4.0%</b>	<b>16,263</b>	<b>15,556</b>	<b>4.5%</b>
Provisions for loan losses	715	562	27.2%	689	3.8%	2,434	2,060	18.2%
<b>Net interest income after provisions</b>	<b>3,558</b>	<b>3,459</b>	<b>2.9%</b>	<b>3,419</b>	<b>4.1%</b>	<b>13,829</b>	<b>13,496</b>	<b>2.5%</b>
Commissions and fee income	224	242	-7.4%	207	8.2%	895	910	-1.6%
Commissions and fee expense	152	128	18.8%	149	2.0%	572	483	18.4%
Trading gains (losses)	(8)	14	N/C	6	N/C	(9)	1	N/C
Other operating income (expense)	(29)	(27)	N/C	17	N/C	1	141	-99.3%
Operating Expenses	2,842	3,056	-7.0%	2,618	8.6%	10,897	11,284	-3.4%
<b>Net operating income</b>	<b>751</b>	<b>504</b>	<b>49.0%</b>	<b>882</b>	<b>-14.9%</b>	<b>3,247</b>	<b>2,781</b>	<b>16.8%</b>
<b>Total income before income tax</b>	<b>751</b>	<b>504</b>	<b>49.0%</b>	<b>882</b>	<b>-14.9%</b>	<b>3,247</b>	<b>2,781</b>	<b>16.8%</b>
Income tax	184	76	142%	259	-29.0%	905	730	24.0%
Current	182	63	188.9%	283	-35.7%	1,039	627	65.7%
Deferred	2	13	-84.6%	(24)	N/C	(134)	103	N/C
<b>Net income</b>	<b>567</b>	<b>428</b>	<b>32.5%</b>	<b>623</b>	<b>-9.0%</b>	<b>2,342</b>	<b>2,051</b>	<b>14.2%</b>

\* Figures expressed in Mexican pesos (millions)

# Funding structure



**Cost of funds 4Q19**  
**7.2%**

Debt profile excluding clients deposits		
Year	Maturity	%
2020	2,700	17%
2021	2,998	19%
2022	3,399	22%
2023	3,300	21%
2024	3,198	21%
<b>Total</b>	<b>15,595</b>	<b>100%</b>

**Compartamos Banco has a diversified funding structure and a very solid debt profile**

# Allowance for loan losses

Risk	4Q19			4Q18			3Q19		
	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance
A-1	1.1%	17,594	202	1.1%	16,030	173	1.2%	16,924	198
A-2	2.4%	1,377	33	2.7%	915	24	2.4%	1,432	35
B-1	3.4%	235	8	3.4%	246	8	3.4%	210	7
B-2	4.1%	1,703	70	4.1%	1,777	73	4.1%	1,901	78
B-3	5.6%	445	25	5.6%	479	27	5.6%	481	27
C-1	7.2%	2,174	157	7.2%	1,711	123	7.2%	1,845	132
C-2	10.9%	1,132	123	10.9%	920	101	10.9%	846	92
D	21.9%	455	99	21.1%	522	110	21.2%	596	126
E	70.4%	1,402	987	69.5%	1,025	713	70.3%	1,218	856
<b>Total</b>		<b>26,517</b>	<b>1,706</b>		<b>23,626</b>	<b>1,351</b>		<b>25,452</b>	<b>1,553</b>
<b>Coverage Ratio<sup>1</sup></b>			<b>203.4%</b>			<b>225.6%</b>			<b>210.0%</b>

<sup>1</sup> Allowance for loan losses / Non-performing loans

<sup>2</sup> Additional allowance for non performing loans included

Classification for allowance for loan losses is in accordance with CNBV regulations (Chapter V, Section First, 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.

# Summary



## Compartamos Financiera (Peru)

Summary	4Q19	4Q18	3Q19	% Change 4Q18	% Change 3Q19	2019	2018	% Change 2018
Clients	721,754	610,167	687,839	18.3%	4.9%	721,754	610,167	18.3%
Portfolio *	14,753.7	11,928.1	13,565.9	23.7%	8.8%	14,753.7	11,928.1	23.7%
Net Income *	118.9	126.3	186.2	-5.9%	-36.1%	553.8	468.5	18.2%
NPLs / Total Portfolio	2.01%	2.94%	2.8%	-0.93 pp	-0.76 pp	2.01%	2.94%	-0.93 pp
ROA	2.9%	3.9%	4.9%	-1.0 pp	-2.0 pp	3.6%	3.8%	-0.2 pp
ROE	14.9%	20.7%	24.8%	-5.8 pp	-9.9 pp	19.2%	20.1%	-0.9 pp
NIM	26.5%	28.2%	26.4%	-1.7 pp	0.1 pp	26.2%	25.7%	0.5 pp
NIM after provisions	21.9%	23.0%	23.3%	-1.1 pp	-1.4 pp	21.9%	20.9%	1.0 pp
Efficiency Ratio	81.3%	78.5%	69.1%	2.8 pp	12.2 pp	76.2%	76.4%	-0.2 pp
Operating Efficiency	17.9%	18.6%	16.3%	-0.7 pp	1.6 pp	17.93%	18.56%	-0.7 pp
Capital / Total Assets	18.6%	18.4%	20.1%	0.2 pp	-1.5 pp	18.6%	18.4%	0.2 pp
Average Loan (Ps.)	20,441	19,549	19,722	4.6%	3.6%	20,441	19,549	4.6%
Employees	5,470	4,305	5,207	27.1%	5.1%	5,470	4,305	27.1%
Service Offices	108	94	105	14.9%	2.9%	108	94	15%

**Group loans represented 21.8% of the portfolio, and 71.9% of the customers served in Peru**

**More than 220 thousand clients use electronic wallet to execute their payments**

Peru figures are reported under Mexican GAAP.  
Portfolio and Net Income are expressed in Mexican pesos (millions)  
with their corresponding FX for the quarter. Average Loan (Mexican pesos)

# Balance Sheet



	4Q19	4Q18	% Change 4Q18	3Q19	% Change 3Q19
Cash and other investments	2,323.9	1,909.5	21.7%	2,194.6	5.9%
Total performing loans	14,456.6	11,577.6	24.9%	13,190.5	9.6%
Non-performing loans	297.1	350.5	-15.2%	375.4	-20.9%
<b>Total loan portfolio</b>	<b>14,753.7</b>	<b>11,928.1</b>	<b>23.7%</b>	<b>13,565.9</b>	<b>8.8%</b>
Allowance for loan losses	878.2	833.9	5.3%	890.6	-1.4%
<b>Loan portfolio, net</b>	<b>13,875.5</b>	<b>11,094.2</b>	<b>25.1%</b>	<b>12,675.2</b>	<b>9.5%</b>
Other accounts receivable	261.4	59.4	N/C	95.2	174.6%
Fixed assets	374.8	312.6	19.9%	365.4	2.6%
Other assets	472.0	480.2	-1.7%	532.8	-11.4%
<b>Total assets</b>	<b>17,307.5</b>	<b>13,855.8</b>	<b>24.9%</b>	<b>15,863.2</b>	<b>9.1%</b>
Deposits	8,861.0	6,616.2	33.9%	8,198.0	8.1%
Long term debt issuance	1,277.6	1,029.2	24.1%	959.0	33.2%
Interbank loans	3,495.4	3,279.6	6.6%	3,001.3	16.5%
Other accounts payable	461.9	384.2	20.2%	518.4	-10.9%
<b>Total liabilities</b>	<b>14,096.0</b>	<b>11,309.3</b>	<b>24.6%</b>	<b>12,676.6</b>	<b>11.2%</b>
Capital stock	2,012.2	1,411.6	42.5%	2,012.2	0.0%
Capital reserves	152.9	106.2	44.0%	152.9	0.0%
Foreign exchange effect	452.0	537.1	-15.8%	545.9	-17.2%
Retained earnings	40.6	23.0	76.4%	40.6	0.0%
Net income for the year	553.8	468.5	18.2%	434.9	27.3%
<b>Total stockholders' equity</b>	<b>3,211.5</b>	<b>2,546.5</b>	<b>26.1%</b>	<b>3,186.6</b>	<b>0.8%</b>
<b>Total liabilities and stockholders' equity</b>	<b>17,307.5</b>	<b>13,855.8</b>	<b>24.9%</b>	<b>15,863.2</b>	<b>9.1%</b>

FX (End of period):	Soles - Dollars	Pesos MX - Dollars	Pesos MX - Soles
<b>4Q19</b>	3.314	18.8642	5.6923
<b>4Q18</b>	3.373	19.6512	5.8260
<b>3Q19</b>	3.383	19.7345	5.8334

Peru figures are reported under Mexican GAAP  
 Figures are expressed in Mexican Peso with its corresponding FX Source:  
 Banco de México and Banco Central de Perú.

# Income Statement



	4Q19	4Q18	% Change 4Q18	3Q19	% Change 3Q19	2019	2018	% Change 2018
Interest income	1,229.4	1,042.5	17.9%	1,141.2	7.7%	4,496.8	3,633.0	23.8%
Interest expense	164.1	143.0	14.8%	163.0	0.7%	634.1	532.2	19.1%
<b>Net interest income</b>	<b>1,065.3</b>	<b>899.5</b>	<b>18.4%</b>	<b>978.2</b>	<b>8.9%</b>	<b>3,862.7</b>	<b>3,100.8</b>	<b>24.6%</b>
Provisions for loan losses	186.1	165.1	12.7%	116.1	60.3%	640.2	579.8	10.4%
<b>Net interest income after provisions</b>	<b>879.2</b>	<b>734.5</b>	<b>19.7%</b>	<b>862.2</b>	<b>2.0%</b>	<b>3,222.5</b>	<b>2,521.0</b>	<b>27.8%</b>
Commissions and fee income	69.2	50.0	38.5%	60.0	15.5%	229.9	169.7	35.4%
Commissions and fee expenses	12.6	16.0	-21.1%	14.7	-14.1%	57.7	54.9	5.0%
Other operating income (expense)	(21.8)	6.1	N/C	(5.3)	N/C	(26.6)	44.0	-160.5%
Operating expenses	743.4	608.1	22.2%	623.2	19.3%	2,566.1	2,047.8	25.3%
<b>Net operating income</b>	<b>170.6</b>	<b>166.5</b>	<b>2.5%</b>	<b>278.9</b>	<b>-38.8%</b>	<b>802.0</b>	<b>631.9</b>	<b>26.9%</b>
<b>Total income before income tax</b>	<b>170.6</b>	<b>166.5</b>	<b>2.5%</b>	<b>278.9</b>	<b>-38.8%</b>	<b>802.0</b>	<b>631.9</b>	<b>26.9%</b>
Current and Deferred	51.7	40.1	28.9%	92.8	-44.2%	248.2	163.4	51.9%
<b>Net income</b>	<b>118.9</b>	<b>126.3</b>	<b>-5.9%</b>	<b>186.2</b>	<b>-36.1%</b>	<b>553.8</b>	<b>468.5</b>	<b>18.2%</b>

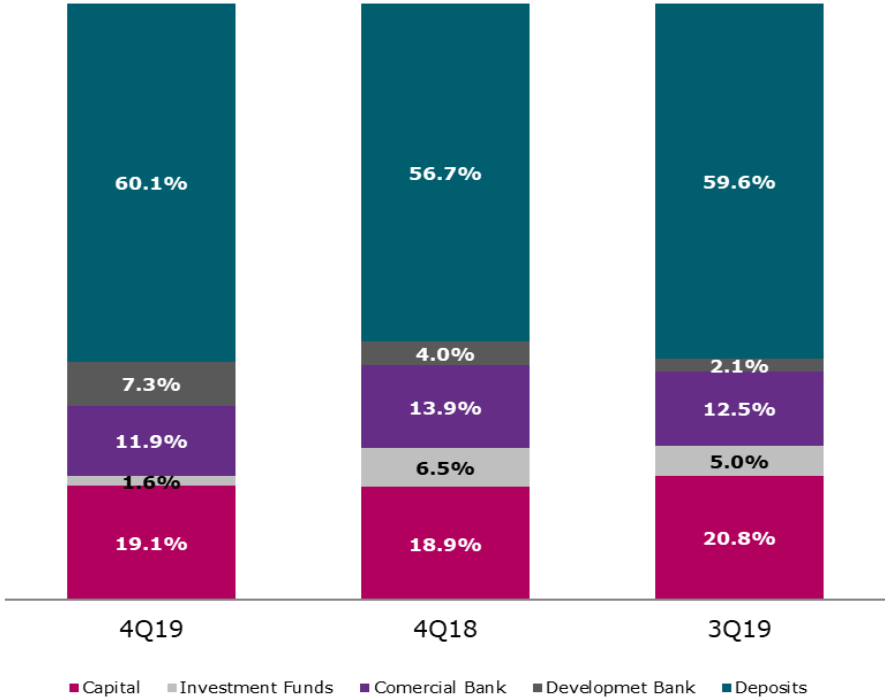
FX (Average)	Soles - Dollars	Pesos MX - Dollars	Pesos MX - Soles
<b>4Q19</b>	3.3606	19.2367	5.7241
<b>4Q18</b>	3.3567	19.8446	5.9119
<b>3Q19</b>	3.3418	19.4283	5.8137

Peru figures are reported under Mexican GAAP  
 Figures are expressed in Mexican Peso with its corresponding FX  
 Source: Banco de México and Banco Central of Perú

# Funding structure



**Cost of funds 4Q19**  
5.0%



# Summary



## Compartamos S.A. (Guatemala)

Summary	4Q19	4Q18	3Q19	% Change 4Q18	% Change 3Q19	2019	2018	% Change 2018
Clients	105,753	101,479	102,049	4.2%	3.6%	105,753	101,479	4.2%
Portfolio *	669.8	670.0	653.7	0.0%	2.5%	669.8	670.0	0.0%
Net Income *	11.8	21.7	10.2	-45.7%	15.2%	55.6	46.8	18.9%
NPLs / Total Portfolio	4.24%	3.66%	4.39%	0.58 pp	-0.15 pp	4.24%	3.66%	0.58 pp
ROA	5.6%	11.6%	5.0%	-6.0 pp	0.6 pp	6.9%	6.3%	0.6 pp
ROE	6.4%	12.8%	5.5%	-6.4 pp	0.9 pp	7.7%	7.0%	0.7 pp
NIM	79.4%	93.0%	77.4%	-13.6 pp	2.0 pp	78.4%	84.6%	-6.2 pp
NIM after provisions	66.4%	80.0%	65.7%	-13.6 pp	0.7 pp	66.1%	73.7%	-7.6 pp
Efficiency Ratio	87.9%	78.6%	89.6%	9.3 pp	-1.7 pp	85.4%	87.2%	-1.8 pp
Operating Efficiency	56.3%	57.4%	55.5%	-1.1 pp	0.8 pp	53.4%	58.1%	-4.7 pp
Capital / Total Assets	88.5%	90.0%	89.0%	-1.5 pp	-0.5 pp	88.5%	90.0%	-1.5 pp
Average Loan (Ps.)	6,334	6,602	6,406	-4.1%	-1.1%	6,334	6,602	-4.1%
Employees	970	921	954	5.3%	1.7%	970	921	5.3%
Service Offices	56	58	56	-3.4%	0.0%	56	58	-3.4%

FX (Average)	Quetzales - Dollars	Pesos MX - Dollars	Pesos MX - Quetzales
<b>4Q19</b>	7.7186	19.2367	2.4922
<b>4Q18</b>	7.7183	19.8446	2.5711
<b>3Q19</b>	7.6842	19.4283	2.5283

Source: Banco de Guatemala and Banco de Mexico  
 Figures expressed in Mexican pesos. Portfolio and Net Income are expressed in million and with their corresponding FX for the quarter

Source: Banco de Guatemala y Banco de México

**Committed to generate social, economic and human value**



**Enrique Barrera Flores**  
**enbarrera@gentera.com.mx**  
Investor Relations Officer  
(55) 5276 7250 ext.7379

**Brenda Marlene García Cárdenas**  
**bregarcia@gentera.com.mx**  
Investor Relations  
(55) 5276 7250 ext. 6819

