



GENTERA

**Corporate
Presentation
1Q14**



GENTERA

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



Index

1) GENTERA's Overview	4
a) Values, Strategy	
b) Corporate Governance	
c) History and Corporate Structure	
d) Highlights and Market Distribution	
e) Potential Market and Products	
2) Growth & Profitability	19
a) Clients	
b) Portfolio & NPL 's	
c) ROAA & ROEE	
d) Efficiency Ratio	
3) Financial Information	26
a) GENTERA	
b) Compartamos Banco (Mexico)	
c) Compartamos Financiera (Peru)	
d) Compartamos SA (Guatemala)	
4) Contacts	42



A Group that Generates Social, Economic and Human Value

We are a group of companies committed to eradicating financial exclusion at the Base of the Pyramid in the Americas, aspiring to generate social, economic and human value for people through financial inclusion.

Social Value: Building to offer inclusion opportunities to the greatest number of people in the shortest amount of time possible, sharing these benefits with the communities in which we work.

Economic Value: Building innovative, efficient and profitable business models which everyone can benefit from.

Human Value: Placing our trust in people, in their ability to develop and fulfill their potential, and through financial education use financial services to their advantage.

1. We have a people-focused philosophy
2. We provide financial education



Strategy

Growth

Reaffirming the growth of Women "Group" Credit, and accelerating the growth of Merchant Credit and Individual Credit and exporting our business model abroad, working on satisfying customers necessities.

Loyalty

Diversifying our business lines in savings and insurance products, promoting "Additional Credit" and "Improvement Credit", offering quality in everything we do to provide a better service to our customers

Efficiency

Making more with less, optimizing and assuring the quality in our process, working with state of the art technology.

Leadership

Living our Mystic/Philosophy by developing and reinforcing the leadership of employees. Focusing on an excellent service of high quality, strengthening our position.

Corporate Governance

Board of Directors

7 Independent, non-shareholders

2 Managers and shareholders

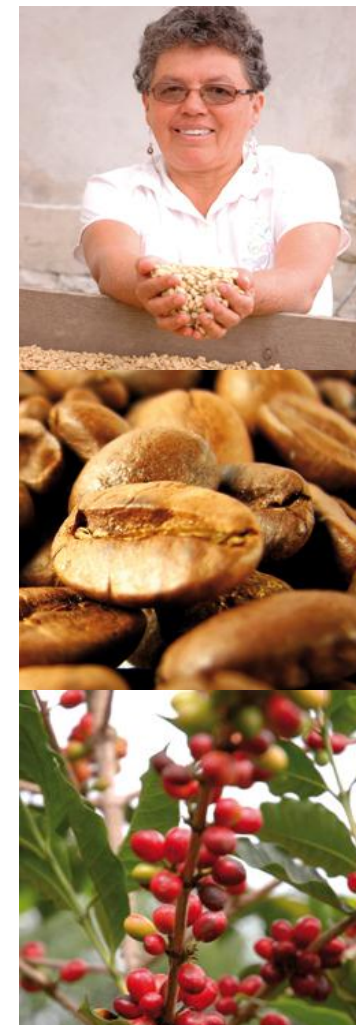
4 Shareholders, non-managers

Codes

Internal Code of Conduct, based in best practices

Code of Ethics of great importance

GENTERA is part of "*Círculo de Empresas de la Mesa Redonda Latinoamericana de Gobierno Corporativo*". This forum is conformed by 20 Latinamerican companies, and has the support of the OCDE, IFC and the Global Forum fo Corporate Governance.



Corporate Structure



The companies that integrate **GENTERA** are:

- **Banco Compartamos** (Mexico).- Leader of the microfinance industry in the region.
- **Financiera Compartamos** (Peru).- Offers microcredit, microinsurance and savings.
- **Compartamos S.A.** (Guatemala).- With microcredit products.
- **Aterna** (Guatemala-Mexico-Peru).- Industry leader in microinsurance products.
- **Yastás** (Mexico).- Correspondent network manager.
- **Fundación Gentera**.- Develops innovative and disruptive models of health and education with high social impact.



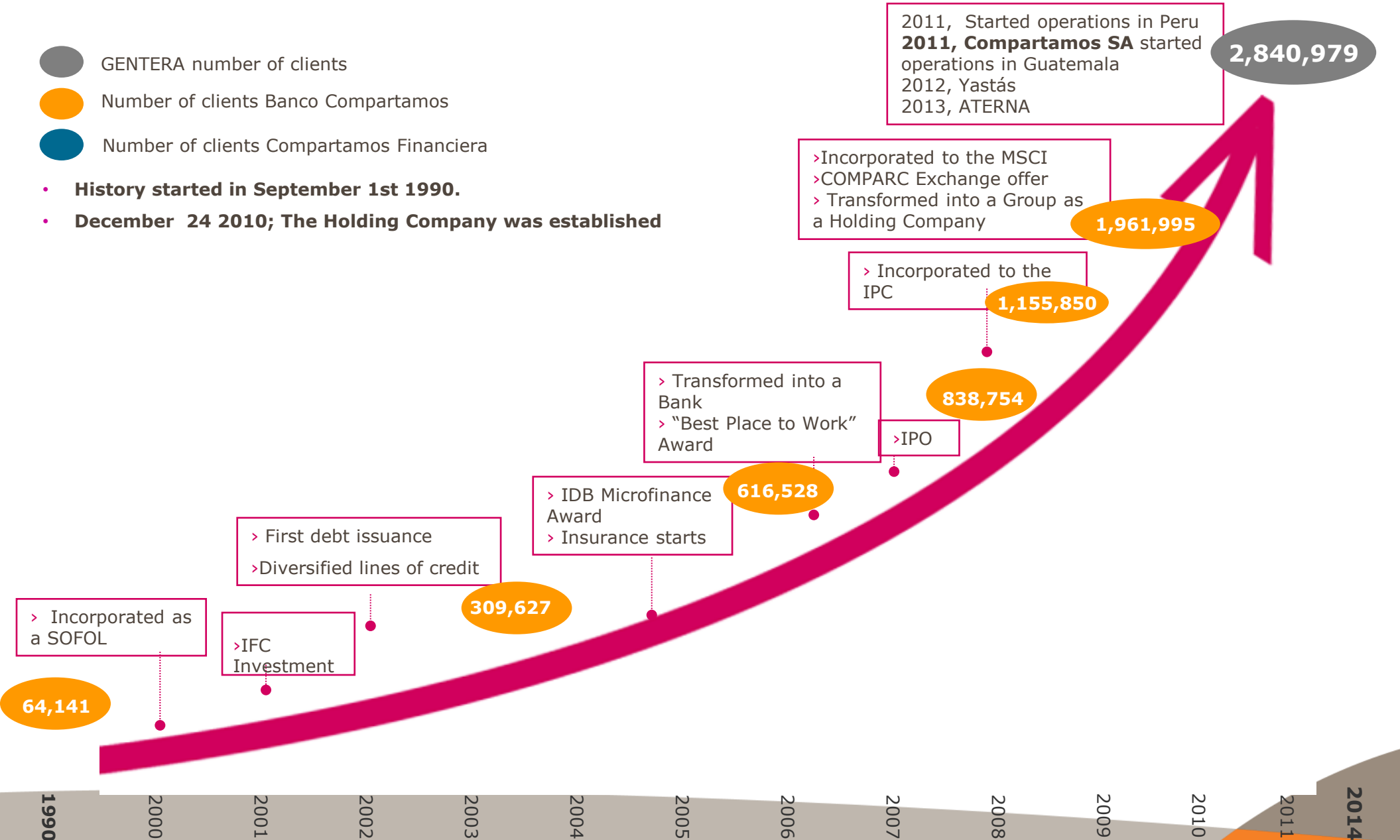
History



GENTERA

- GENTERA number of clients
- Number of clients Banco Compartamos
- Number of clients Compartamos Financiera

- **History started in September 1st 1990.**
- **December 24 2010; The Holding Company was established**



Highlights

GENTERA

GENTERA: 2,840,979 clients
9,482,809 shares repurchased as of 1Q14

Compartamos Banco (Mexico)

2,557,418 Clients as of March 2014 & 527 Service Offices
Global Rating S&P: 'BBB/A-2'
National scale ratings: S&P: 'mxAAA' ; Fitch: 'AA(mex)'

Compartamos Financiera (Peru)

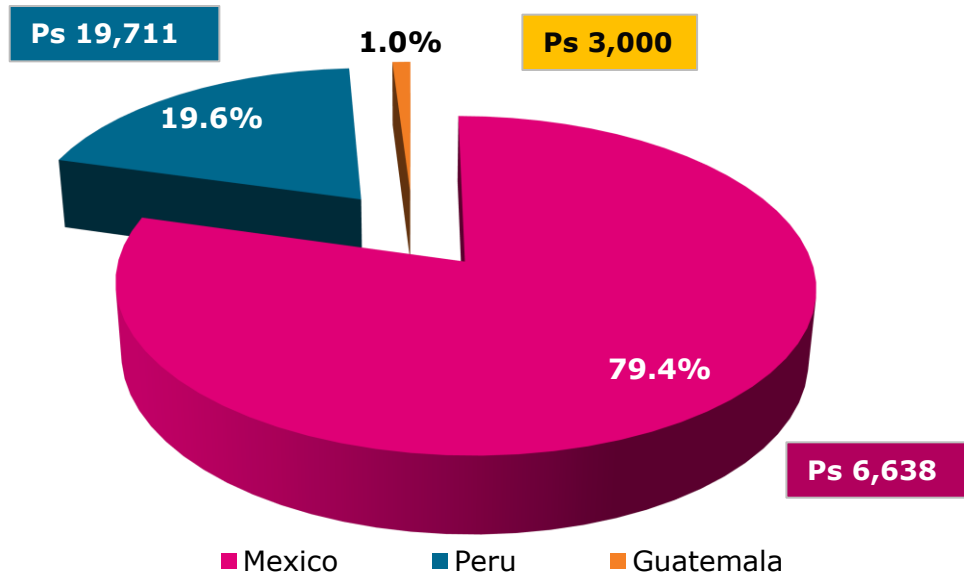
212,162 Clients as of March 2014
50 Branches
Credito Mujer product currently serves 54,605 clients

Compartamos S.A. (Guatemala)

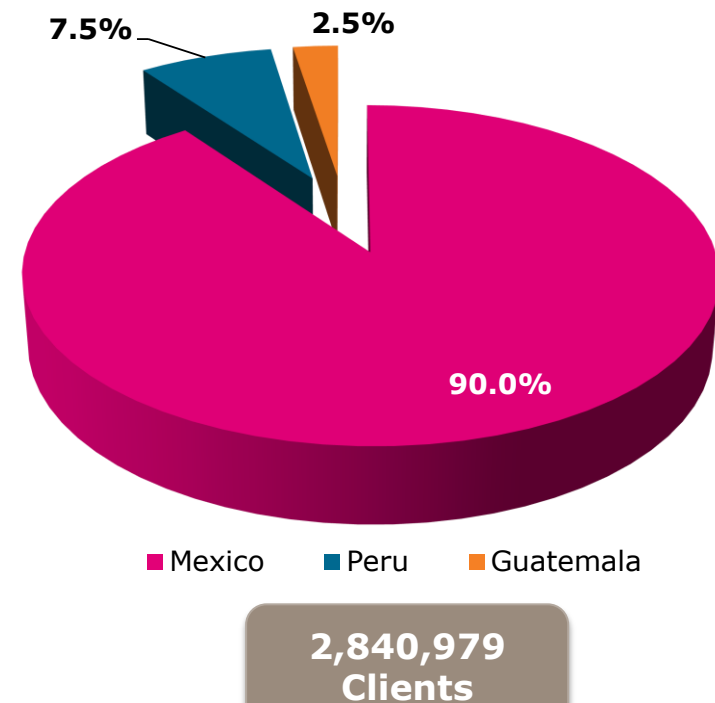
71,399 Clients as of March 2014
28 Service Offices offering Credito Mujer product

Market Distribution

% Total Loan Portfolio and Average Ticket



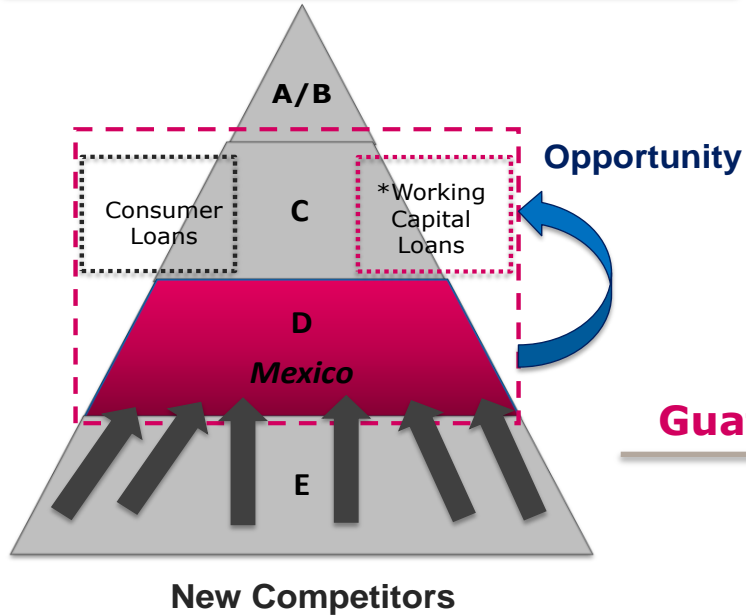
Clients per subsidiary



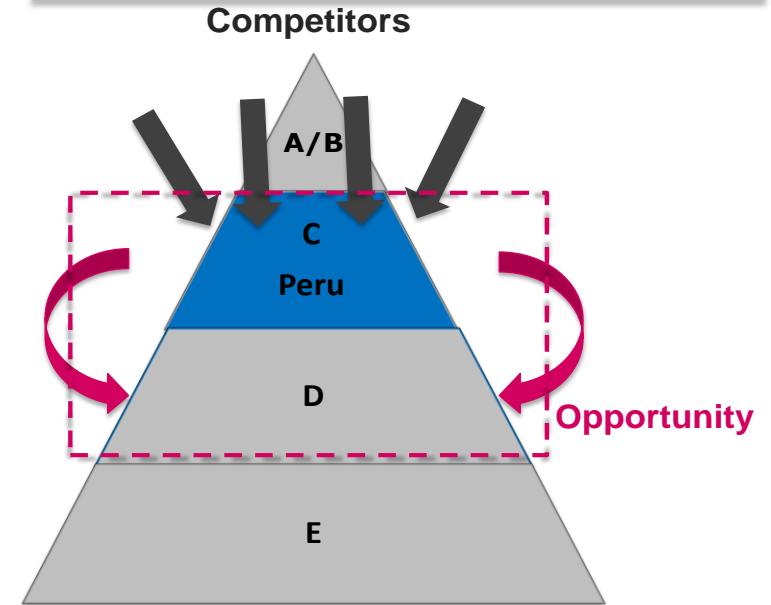
Mexico has an opportunity to serve more clients in C segment

Potential Market for Working Capital Loans

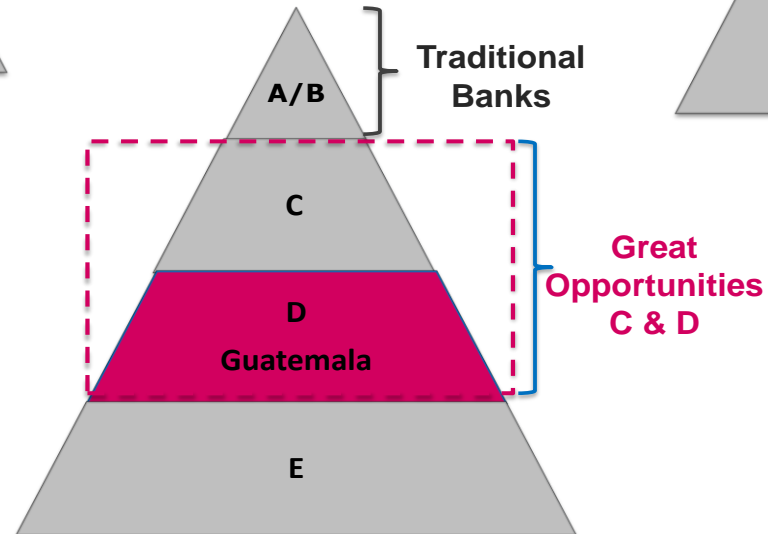
Mexico



Peru

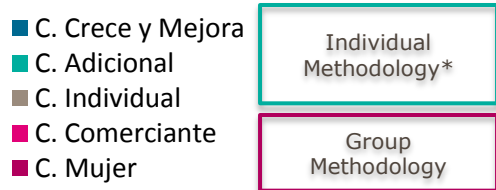
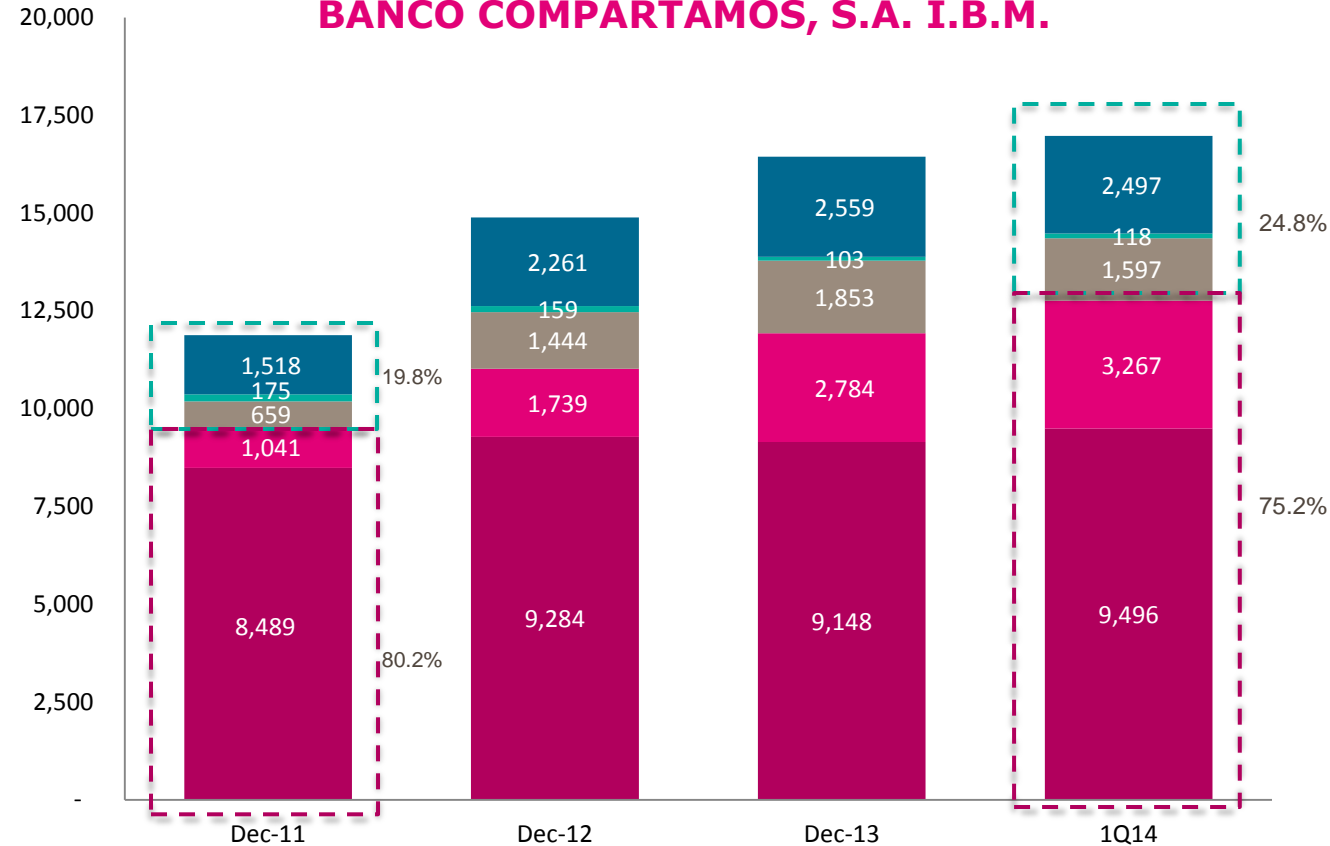


Guatemala

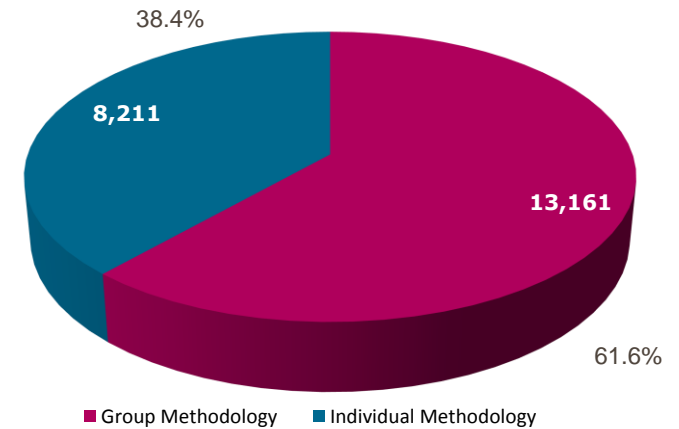


Group and Individual Loans Distribution

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



Guatemala, Mexico and Peru



Figures are expressed in Mexican Pesos (Million)

Group and Individual Loans Mexico

	Group Loan "Credito Mujer"	Additional Loan	Improvement Loan	Life Insurance ⁽¹⁾
General Characteristics	<ul style="list-style-type: none"> > Groups form 10 to 50 women > Personal credits > Group guarantee > Working capital loan > Clients are automatically life insured at not cost ⁽¹⁾ Additional to the debt extinction in case of death 	<ul style="list-style-type: none"> > Working capital loan > Second loan offered simultaneously to Crédito Mujer clients > Clients must have completed 1 cycle under Crédito Mujer and must have a current loan of at least PS. 3,500 	<ul style="list-style-type: none"> > Credit to maintain or improve the client's house > To clients within 2 cycles in Crédito Mujer > Personal credit > Personal guarantee 	<ul style="list-style-type: none"> > To clients in Crédito Mujer > Up to 7 modules > No age limit > No medical restrictions > New benefits included
Loan size "Average Ticket"	Ps. 3,500 to Ps. 30,000 "Ps 5,187"	> Ps. 1,050 to Ps. 6,000 "Ps 1,803"	> Ps. 8,000 to Ps. 30,000 "Ps 8,141"	> Ps. 10,000 to Ps. 100,000
Maturity	> 16 weeks	> 4 to 11 weeks; Maturity should equal that of Group Loan (W)	> 6 to 24 months	> 19 weeks
Contribution to Total Loan Portfolio	> 55.9%	> 0.7%	> 14.7%	> N/A
Contribution to Total Number of Clients	> 71.6%	> 2.6%	> 12.0%	> 62.2%
NPLs /Total Loan rank per product	• 1.77%	• 1.55%	• 3.81%	• N/A

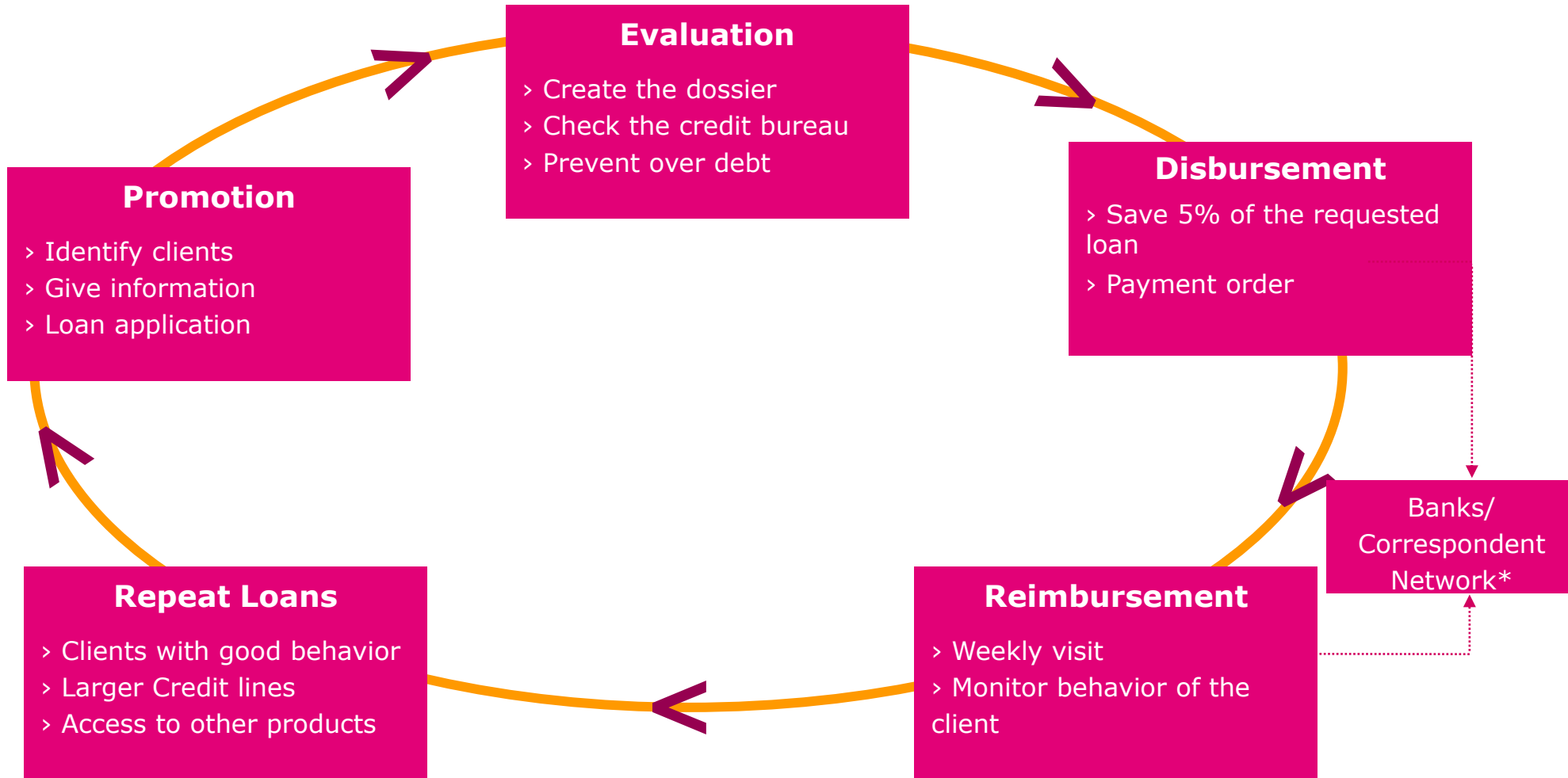
1) Banco Compartamos insures its clients with third parties

Group and Individual Loans Mexico

	Crédito Comerciante Loan	Personal Loan	Integral Life Insurance (2)
General Characteristics	<ul style="list-style-type: none"> > Working capital loan > Mainly in urban areas with less social cohesion > Group of 4 to 20 members (men and women) > Group guarantee > Personal loan 	<ul style="list-style-type: none"> > Working capital loan > Fixed assets and investments > Mainly in urban areas with less social cohesion > Personal guarantee 	<ul style="list-style-type: none"> > For clients of urban products and their spouse > Covers decease, terminal illness and total or permanent inability > No medical restrictions
Loan size "Average Ticket"	> Ps. 6,000 to Ps. 40,000 "Ps. 5,615"	> Ps. 10,000 to Ps. 100,000 "Ps. 13,637"	> Ps. 50,000, Ps. 100,000 or Ps. 150,000
Maturity	> 5 to 8 months	> 6 to 24 months	> 1 year
Contribution to Total Loan Portfolio	> 19.3%	> 9.4%	> N/A
Contribution to Total Number of Clients	> 22.8%	> 4.6%	> 14.3%
NPLs /Total Loan rank per product	• 3.45%	• 8.05%	• N/A

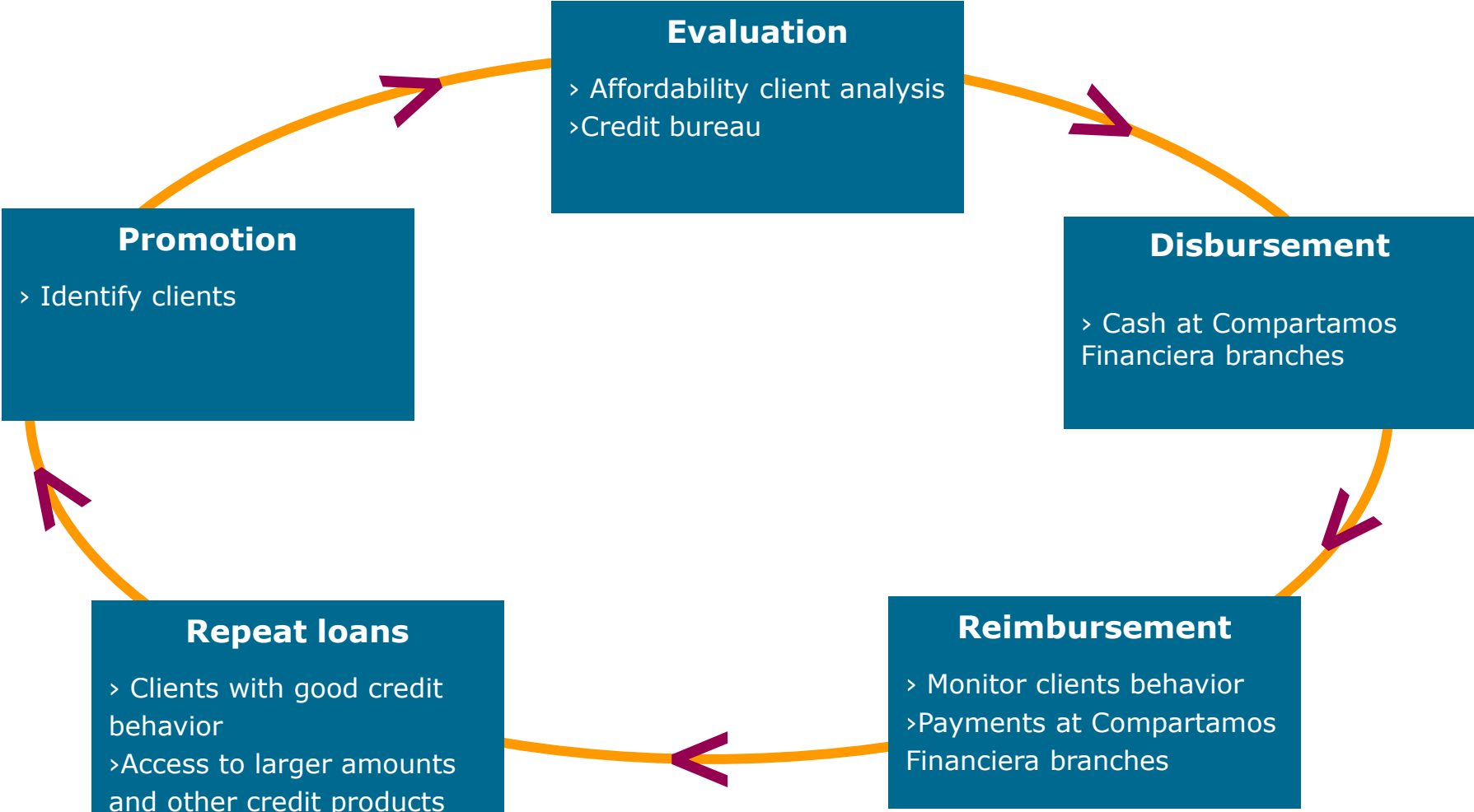
2) Banco Compartamos insures its clients with third parties

Business Flow - Mexico



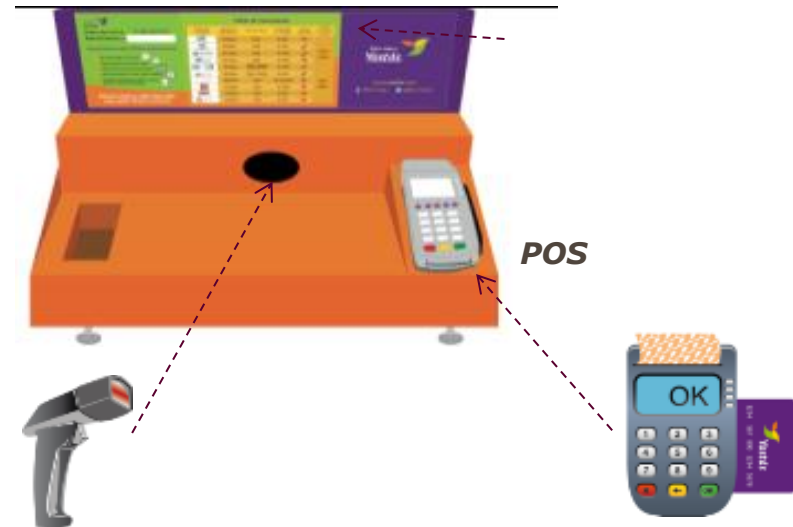
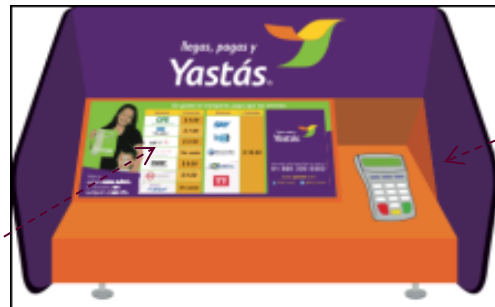
Loan officer incentives are based on their portfolio asset quality and number of clients.

Business Flow - Peru



YASTÁS (Correspondent Network)

- Around **3,300 affiliates**
 - **Over 900** affiliates can execute financial transactions
- Presence in **4 Mexican States**: Veracruz, Chiapas, Puebla and Estado de Mexico



Fees

POS

ATERNA (Microinsurance broker)



Insurance Industry

Insurers
Reinsurers
Assistance Services Providers

- CNSF Product Registration
- Compliance with industry regulations
- Assume the risk covered



Market Knowledge

- Development of value offer

Management and Operation

- Operating flows
- Definition of IT needs

Implementation (pilot test)

- Training
- Incentive models
- Definition of indicators

Monitoring and Control

- Operation Reports
- Service Level Agreements

Distribution Channels

- Product Promotion
- Collection
- Starts claims process





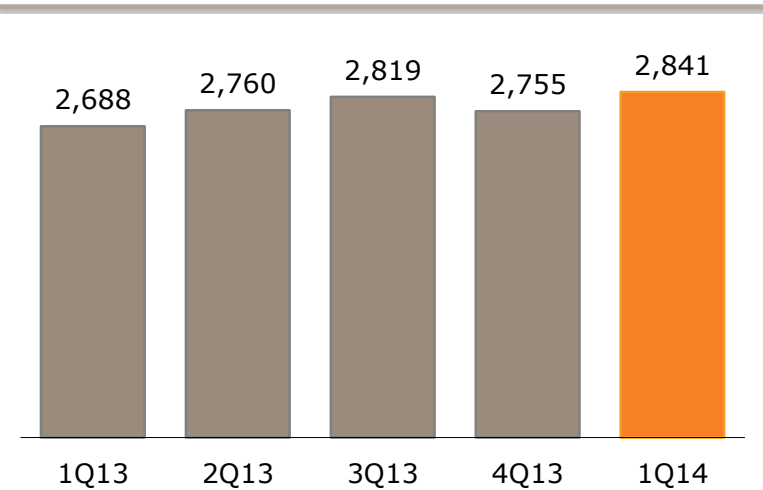
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**Growth and
Profitability**

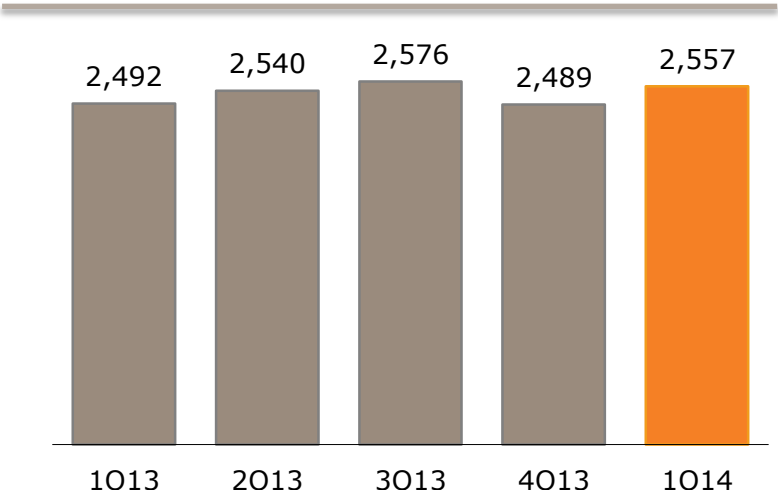


Clients

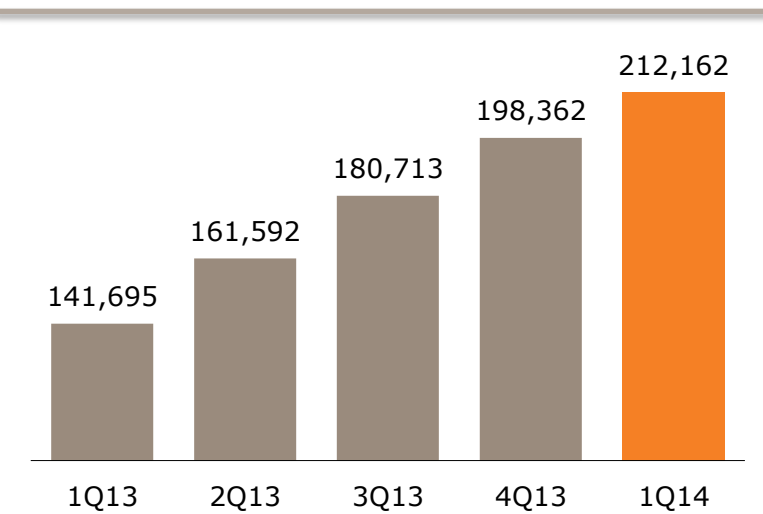
GENTERA (thousand)



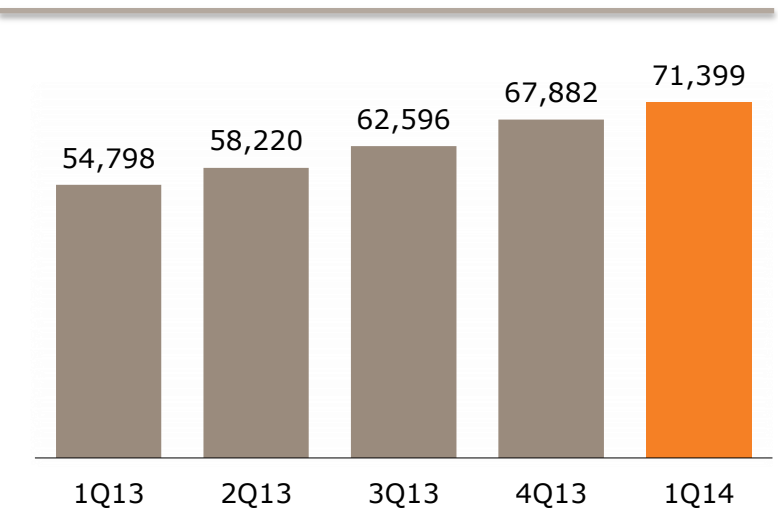
Banco (thousand)



Peru

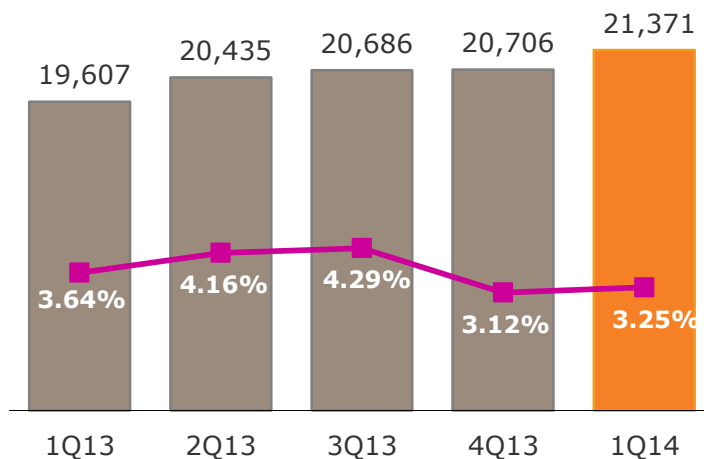


Guatemala

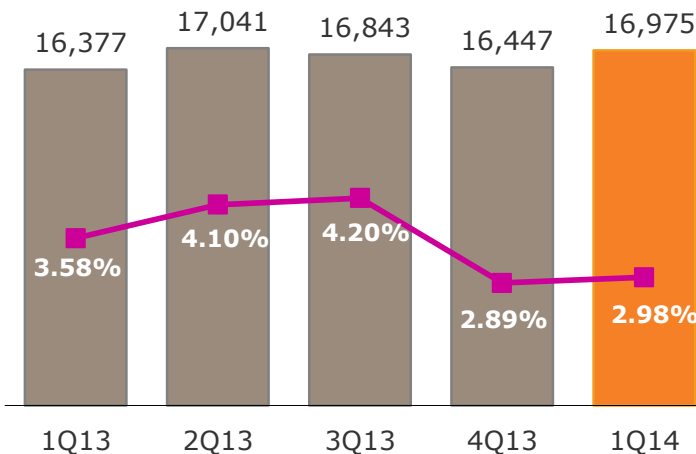


Total Portfolio – NPL %

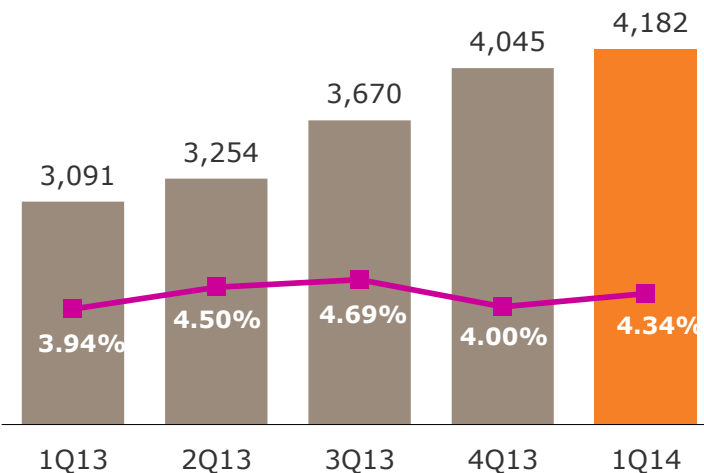
GENTERA (Ps. million)



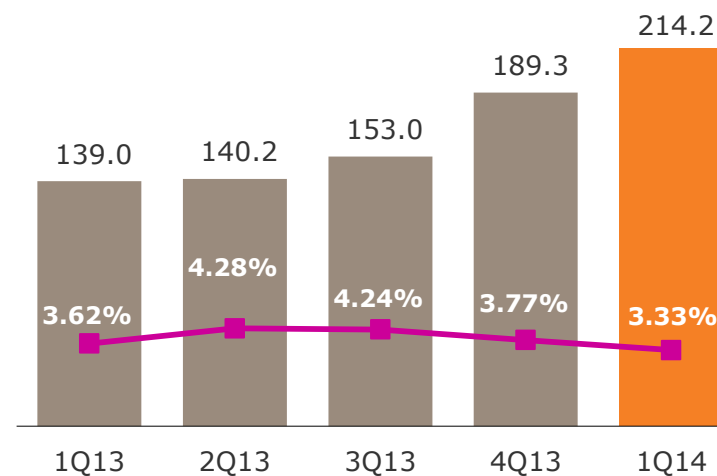
Banco (Ps. million)



Peru (Ps. million)



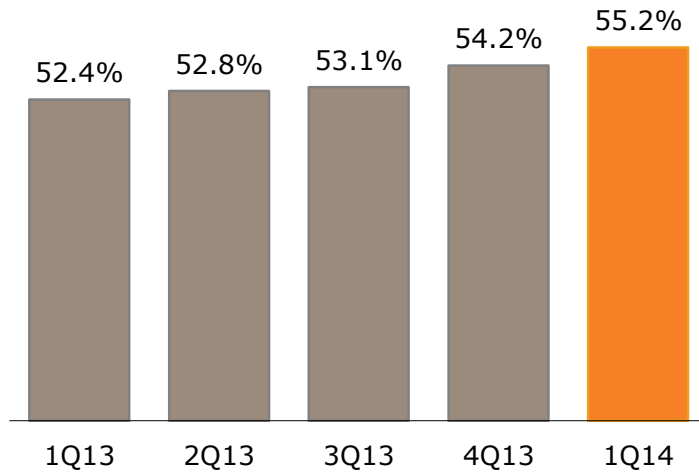
Guatemala (Ps. million)



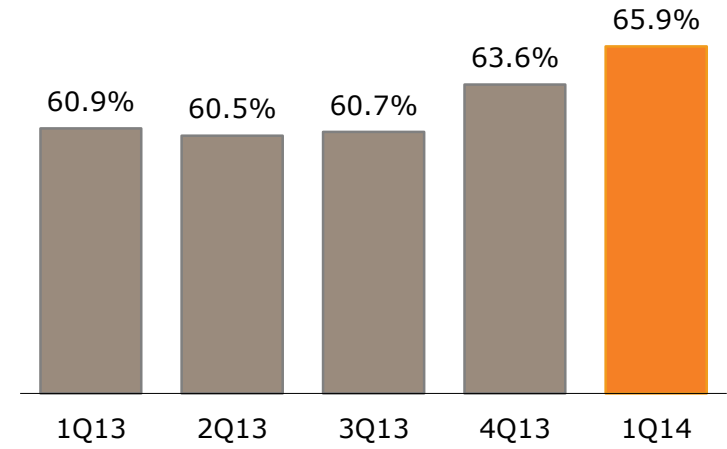
- Banco Compartamos changed its write-off policy in 4Q13 (from 270 days to 180 days)

NIM (%)

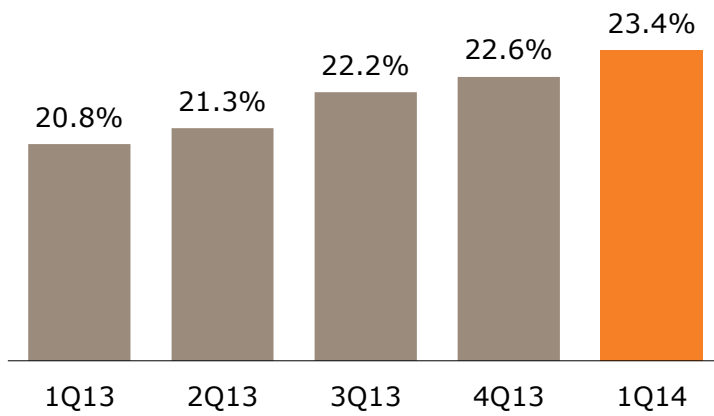
GENTERA



Banco

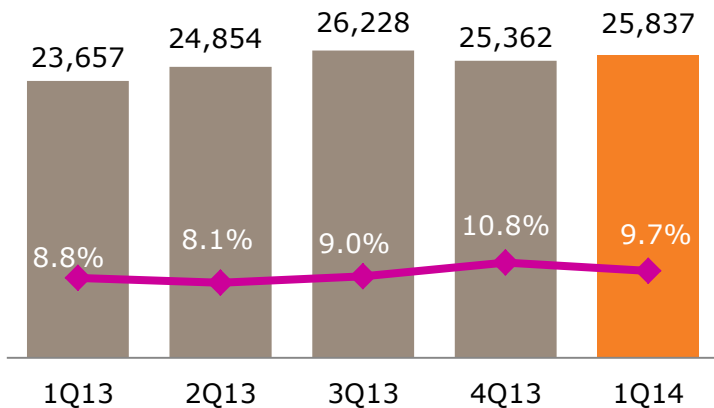


Peru

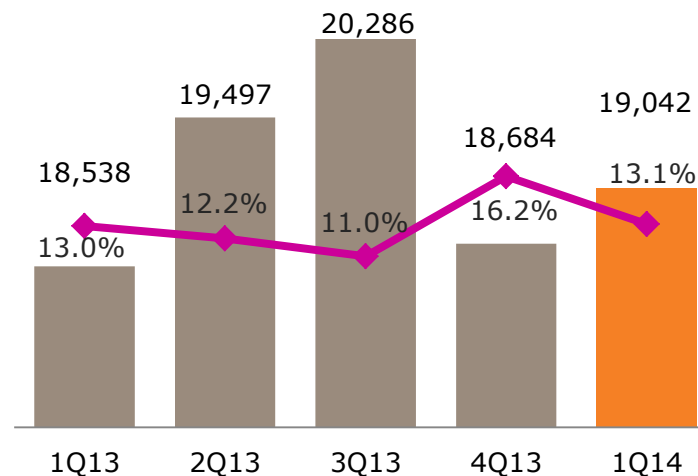


Assets - ROAA

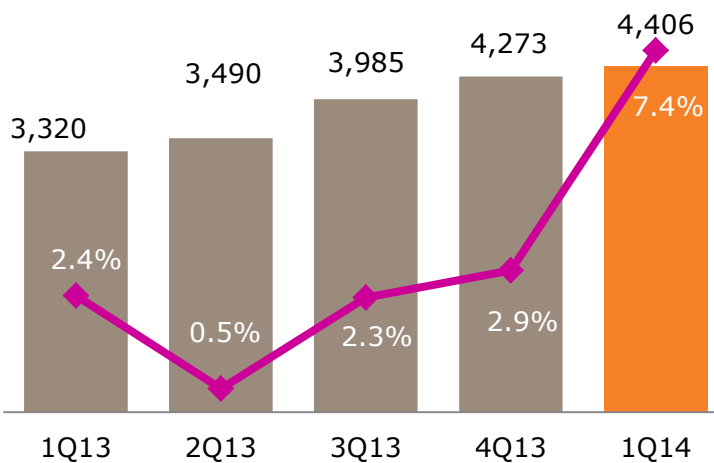
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Banco

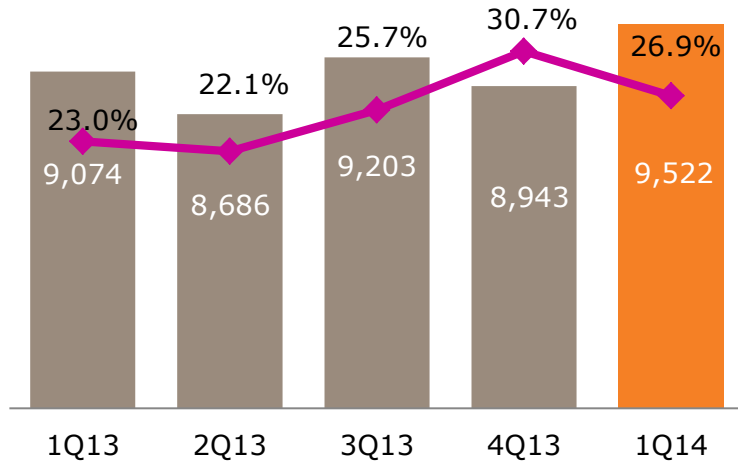


Peru

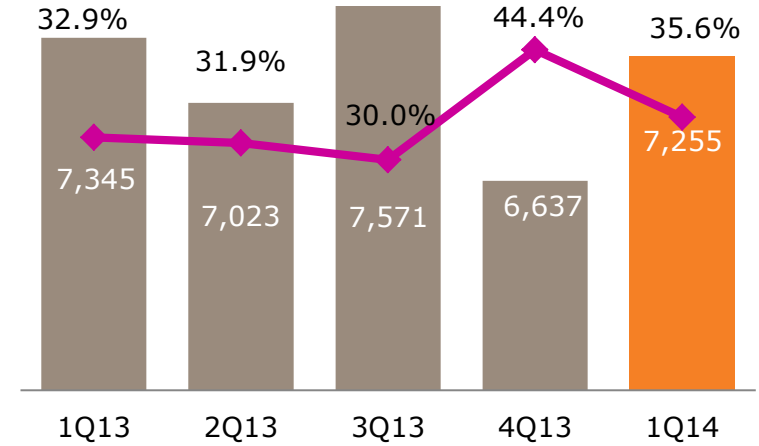


Equity -ROAE

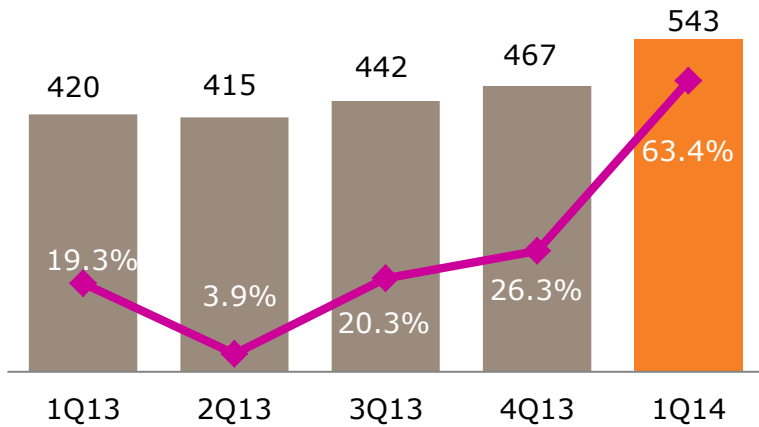
GENERERA



Banco



Peru

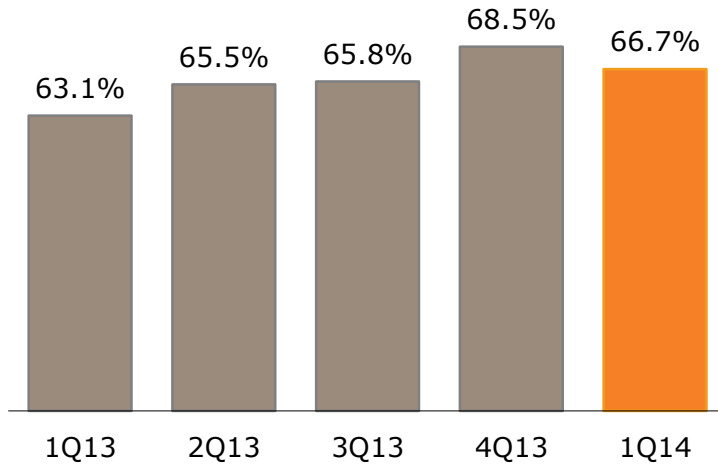


Equity in Ps. million

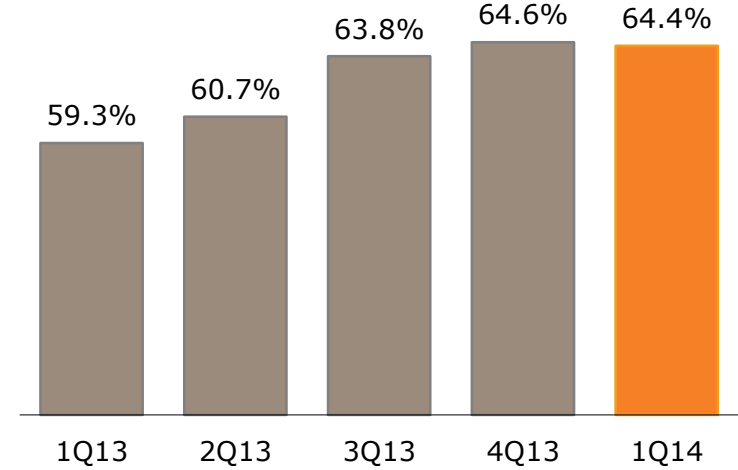
ROAE: (Net Income / Average Equity)

Efficiency Ratio

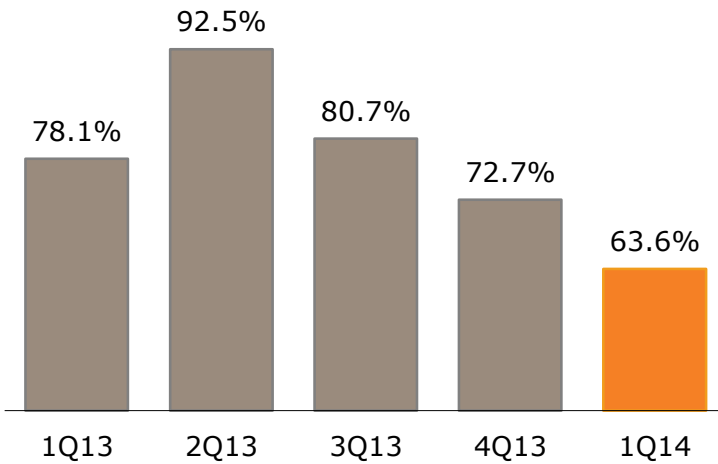
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Banco



Peru





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**Financial
Information
1Q14**



Summary



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	1Q14	1Q13	4Q13	% Change	
				Annual	Quarter
Clients	2,840,979	2,688,133	2,754,860	5.7%	3.1%
Portfolio *	21,371	19,607	20,706	9.0%	3.2%
Net Income *	621	509	697	22.0%	-10.9%
NPLs / Total Portfolio	3.25%	3.64%	3.12%	-0.4 pp	0.1 pp
ROA	9.7%	8.8%	10.8%	0.9 pp	-1.1 pp
ROE	26.9%	23.0%	30.7%	3.9 pp	-3.8 pp
NIM	55.2%	52.4%	54.2%	2.8 pp	1.0 pp
Efficiency Ratio	66.7%	63.1%	68.5%	3.6 pp	-1.8 pp
Capital / Total Assets	36.9%	38.4%	35.3%	-1.5 pp	1.6 pp
Average Loan (Ps.)	7,522	7,294	7,516	3.1%	0.1%
Employees	19,224	18,493	19,339	4.0%	-0.6%
Service Offices	605	567	577	6.7%	4.9%

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

Summary	Mexico		Peru		Guatemala	
	1Q14	Δ vs 1Q13	1Q14	Δ vs 1Q13	1Q14	Δ vs 1Q13
Clients	2,557,418	2.6%	212,162	49.7%	71,399	30.3%
Portfolio* (Millions of pesos)	16,975	3.7%	4,182	35.3%	214	54.1%
ROAA	13.1%	0.13 pp	7.4%	5.00 pp	4.2%	9.22 pp
ROAE	35.6%	2.65 pp	63.4%	44.13 pp	4.5%	9.67 pp
NIM	65.9%	4.93 pp	23.4%	2.53 pp	58.3%	17.04 pp
NPL	2.98%	-0.60 pp	4.34%	0.40 pp	3.33%	-0.28 pp
Write-offs (millions of pesos)	347.0	144.4%	28.8	32.7%	4.0	292.2%
Coverage Ratio	151.4%	-8.41 pp	179.2%	-42.94 pp	111.8%	-8.30 pp
Employees	16,817	3.1%	1,905	8.9%	502	14.4%
Service Offices	527	5.0%	50	28.2%	28	7.7%

1) Employees in Mexico include: Banco Compartamos, ATERNA and YASTAS.



Balance Sheet



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	1Q14	1Q13	% Change 1Q13	4Q13	% Change 4Q13
Cash and other investments	2,202	2,224	-1.0%	2,533	-13.1%
Derivatives	-	-	-	-	-
Total performing loans	20,676	18,893	9.4%	20,061	3.1%
Non-performing loans	695	714	-2.7%	645	7.8%
Total loan portfolio	21,371	19,607	9.0%	20,706	3.2%
Allowance for loan losses	1,101	1,215	-9.4%	1,228	-10.3%
Loan portfolio, net	20,270	18,392	10.2%	19,478	4.1%
Other accounts receivable	535	729	-26.6%	468	14.3%
Fixed assets	947	837	13.1%	976	-3.0%
Other assets	1,173	746	57.2%	1,192	-1.6%
Goodwill	710	729	-2.6%	715	-0.7%
Total assets	25,837	23,657	9.2%	25,362	1.9%
Deposits	758	1,256	-39.6%	704	7.7%
Long Term Debt Issuance	8,531	6,552	30.2%	8,537	-0.1%
Interbank loans	5,331	4,953	7.6%	5,981	-10.9%
Other accounts payable	1,695	1,822	-7.0%	1,197	41.6%
Total liabilities	16,315	14,583	11.9%	16,419	-0.6%
Capital stock	4,764	4,629	2.9%	4,764	0.0%
Premium on sale of stock	762	898	-15.1%	763	-0.1%
Capital reserves	692	602	15.0%	731	-5.3%
Retained earnings	2,470	2,216	11.5%	207	N/C
Cumulative effect adjustment	40	52	-23.1%	43	-7.0%
Net income for the year	614	508	20.9%	2,264	-72.9%
Participation (in net income) from controlling company	9,342	8,905	4.9%	8,772	6.5%
Participation (in net income) from non-controlling comp:	180	169	6.5%	171	5.3%
Total stockholders' equity	9,522	9,074	4.9%	8,943	6.5%
Total liabilities and stockholders' equity	25,837	23,657	9.2%	25,362	1.9%

Income Statement



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	1Q14	1Q13	% Change 1Q13	4Q13	% Change 4Q13
Interest income	3,346	2,932	14.1%	3,346	0.0%
Interest expense	208	201	3.5%	213	-2.3%
Net Interest Income	3,138	2,731	14.9%	3,133	0.2%
Provisions for loan losses	255	372	-31.5%	487	-47.6%
Net interest income after provisions	2,883	2,359	22.2%	2,646	9.0%
Commissions and fee income	195	141	38.3%	213	-8.5%
Commissions and fee expense	156	128	21.9%	161	-3.1%
Trading gains (losses)	-	-	-	-	-
Other operating income (expense)	3	(31)	N/C	16	-81.3%
Operating Expenses	1,952	1,477	32.2%	1,859	5.0%
Net operating income	973	864	12.6%	855	13.8%
Total income before income tax	973	864	12.6%	855	13.8%
Income tax					
Current	422	372	13.4%	106	298.1%
Deferred	(70)	(17)	N/C	52	N/C
Net income	621	509	22.0%	697	-10.9%
Participation (in net income) from controlling company	614	508	20.9%	727	-15.5%
Participation (in net income) from non-controlling company	7	1	N/C	(30)	N/C

NPLs per Subsidiary



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NPL's per Product and Subsidiaries

Products	1Q14				1Q13				4Q13			
	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs	Portfolio	NPL	NPL Ratio	Write-Offs
C. Mujer	9,496	168	1.77%	100	10,114	297	2.93%	64	9,149	158	1.72%	226
C. Comerciante	3,267	113	3.45%	72	2,049	106	5.17%	23	2,784	108	3.91%	107
Subtotal Grupal	12,763	281	2.20%	172	12,163	403	3.31%	87	11,933	266	2.23%	333
C. Individual	1,597	128	8.05%	92	1,615	63	3.92%	17	1,853	112	6.06%	145
C. Adicional	118	2	1.55%	2	162	7	4.49%	2	102	3	2.50%	4
C. Crece y Mejora	2,497	95	3.81%	81	2,437	114	4.67%	36	2,559	95	3.70%	141
Subtotal Individual	4,212	225	5.36%	175	4,214	184	4.38%	55	4,514	210	4.64%	290
Banco Compartamos	16,975	506	2.98%	347	16,377	587	3.58%	142	16,447	476	2.89%	623
Comercial	1,543	83	5.36%	2	1,054	60	5.67%	4	1,501	70	4.67%	22
Microempresa	2,039	82	4.00%	20	1,413	52	3.72%	14	2,008	75	3.71%	22
Consumo	600	17	2.88%	7	624	10	1.55%	4	522	17	3.31%	4
Hipotecaria	0.20	-	0.00%	0	0.21	-	0.00%	0	14	-	0.00%	0
Compartamos Financiera	4,182	182	4.34%	29	3,091	122	3.94%	22	4,045	162	4.00%	48
C. Mujer	214	7	3.26%	4	139	5	3.62%	1	189	7	3.77%	3
Compartamos S.A.	214	7	3.26%	4	139	5	3.62%	1	189	7	3.77%	3
Total	21,371	695	3.25%	380	19,607	714	3.64%	165	20,681	645	3.12%	674

Summary



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



	1Q14	1Q13	4Q13	% Change	
				Annual	Quarter
Clients	2,557,418	2,491,640	2,488,616	2.6%	2.8%
Portfolio	16,975	16,377	16,447	3.7%	3.2%
Net Income	618	581	788	6.4%	-21.6%
NPLs / Total Portfolio	2.98%	3.58%	2.89%	-0.60 pp	0.09 pp
ROA	13.1%	13.0%	16.2%	0.13 pp	-3.07 pp
ROE	35.6%	32.9%	44.4%	2.65 pp	-8.78 pp
Efficiency Ratio	64.4%	59.3%	64.6%	5.10 pp	-0.19 pp
ICAP	29.6%	33.4%	27.8%	-3.78 pp	1.82 pp
Capital / Total Assets	38.1%	39.6%	35.5%	-1.52 pp	2.58 pp
Average Loan per Client	6,638	6,573	6,609	1.0%	0.4%
Employees	16,684	16,126	16,935	3.5%	-1.5%
Service Offices	527	502	507	5.0%	3.9%

* Portfolio and Net Income expressed in Mexican pesos (millions)

Balance Sheet



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

	1Q14	1Q13	% Change Annual	4Q13	% Change Quarter
Cash and other investments	845	1,175	-28.1%	1,115	-24.2%
Related parties	-	50	N/C	-	0.0%
Total performing loans	16,469	15,790	4.3%	15,971	3.1%
Non-performing loans	506	587	-13.8%	476	6.3%
Total loan portfolio	16,975	16,427	3.3%	16,447	3.2%
Allowance for loan losses	766	938	-18.3%	877	-12.7%
Loan portfolio, net	16,209	15,489	4.6%	15,570	4.1%
Other accounts receivable	344	685	-49.8%	389	-11.6%
Fixed assets	621	597	4.0%	648	-4.2%
Other assets	1,023	592	72.8%	962	6.3%
Total assets	19,042	18,538	2.7%	18,684	1.9%
Deposits	36	623	-94.2%	39	-7.7%
Long Term Debt Issuance	8,532	6,552	30.2%	8,537	-0.1%
Interbank loans	2,268	2,742	-17.3%	2,884	-21.4%
Other accounts payable	951	1,276	-25.5%	587	62.0%
Total liabilities	11,787	11,193	5.3%	12,047	-2.2%
Capital stock	497	480	3.5%	497	0.0%
Capital reserves	487	487	0.0%	487	0.0%
Retained earnings	5,653	5,797	-2.5%	3,157	79.1%
Net income for the year	618	581	6.4%	2,496	-75.2%
Total stockholders' equity	7,255	7,345	-1.2%	6,637	9.3%
Total liabilities and stockholders' equity	19,042	18,538	2.7%	18,684	1.9%

Income Statement



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

	1Q14	1Q13	% Change Annual	4Q13	% Change Quarter
Interest income	2,970	2,666	11.4%	3,003	-1.1%
Interest expense	138	143	-3.5%	145	-4.8%
Net Interest Income	2,832	2,523	12.2%	2,858	-0.9%
Provisions for loan losses	236	319	-26.0%	423	-44.2%
Net interest income after provisions	2,596	2,204	17.8%	2,435	6.6%
Commissions and fee income	120	92	30.4%	208	-42.3%
Commissions and fee expense	84	86	-2.3%	89	-5.6%
Other operating income (expense)	(7)	(7)	N/C	(25)	N/C
Operating Expenses	1,690	1,306	29.4%	1,633	3.5%
Net operating income	935	897	4.2%	896	4.4%
Income tax					
Current	369	351	5.1%	88	319.3%
Deferred	(52)	(35)	N/C	20	N/C
Net income	618	581	6.4%	788	-21.6%

Figures expressed in Mexican pesos (millions)

NPLs & Allowance for Loan Losses



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

NPL's by Product

NON PERFORMING LOANS BY PRODUCT												
PRODUCT	1Q14				1Q13				4Q13			
	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE-OFFS	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE-OFFS	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE-OFFS
C. Mujer	9,496	168	1.77%	100	10,114	297	2.93%	64	9,149	158	1.72%	226
C. Comerciante	3,267	113	3.45%	72	2,049	106	5.17%	23	2,784	108	3.91%	107
Subtotal Grupal	12,763	281	2.20%	172	12,163	403	3.31%	87	11,933	266	2.23%	333
C. Individual	1,597	128	8.05%	92	1,615	63	3.92%	17	1,853	112	6.06%	145
C. Adicional	118	2	1.55%	2	162	7	4.49%	2	102	3	2.50%	4
C. Crece y Mejora	2,497	95	3.81%	81	2,437	114	4.67%	36	2,559	95	3.70%	141
Subtotal Individual	4,212	225	5.36%	175	4,214	184	4.38%	55	4,514	210	4.64%	290
TOTAL	16,975	506	2.98%	347	16,377	587	3.58%	142	16,447	476	2.89%	623

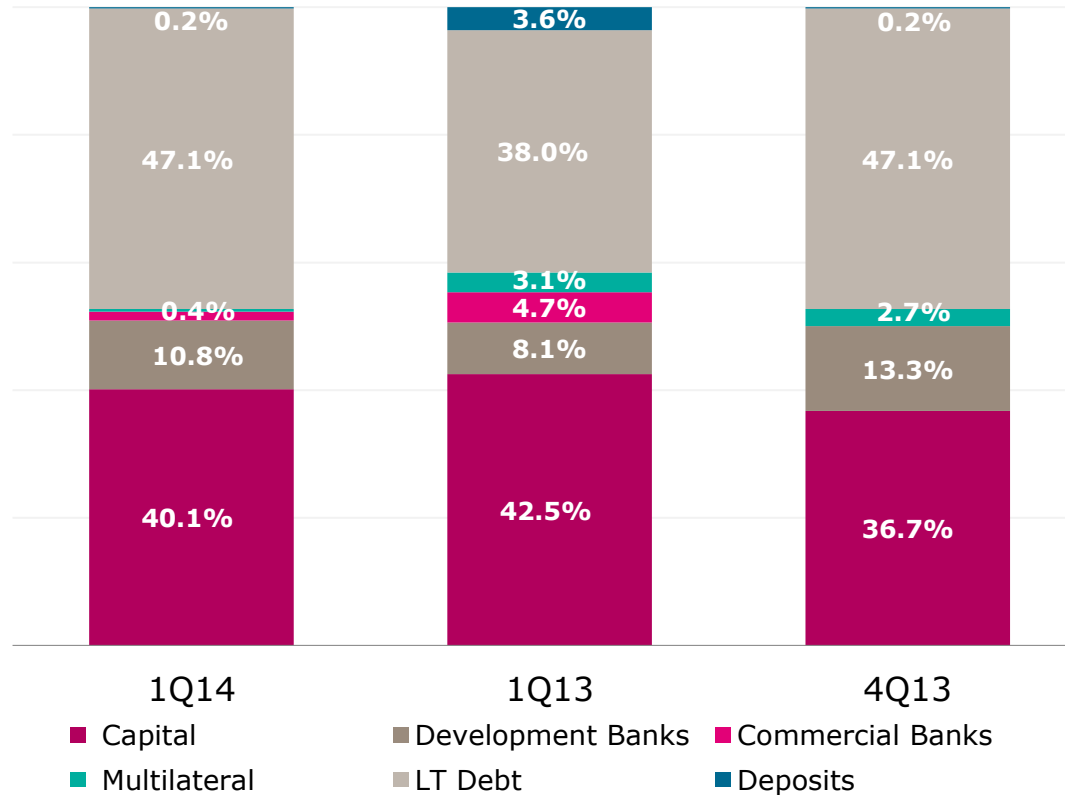
* Figures expressed in Mexican pesos (millions)

Allowance for Loan Losses

Risk	1Q14			1Q13			4Q13		
	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance	%Allowance	Balance	Allowance
A-1	0.5%	12,193	63	0.5%	11,204	52	0.5%	11,189	55
A-2	2.3%	195	4	2.3%	514	12	2.2%	367	8
B-1	3.6%	123	4	3.4%	74	3	3.4%	33	1
B-2	4.5%	2,577	117	4.5%	53	2	4.5%	19	1
B-3	5.5%	505	28	5.7%	183	10	5.7%	201	11
C-1	6.8%	475	32	6.7%	2,423	162	6.7%	3,139	210
C-2	10.0%	107	11	9.7%	1,029	99	9.4%	633	60
D	23.0%	118	27	24.9%	122	30	25.3%	159	40
E	70.3%	682	479	73.0%	776	567	69.4%	706	490
Total		16,975	766		16,377	938		16,447	877
Coverage Ratio¹			1.51			1.60			1.84

¹ Allowance for loan losses / Non-performing loans

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

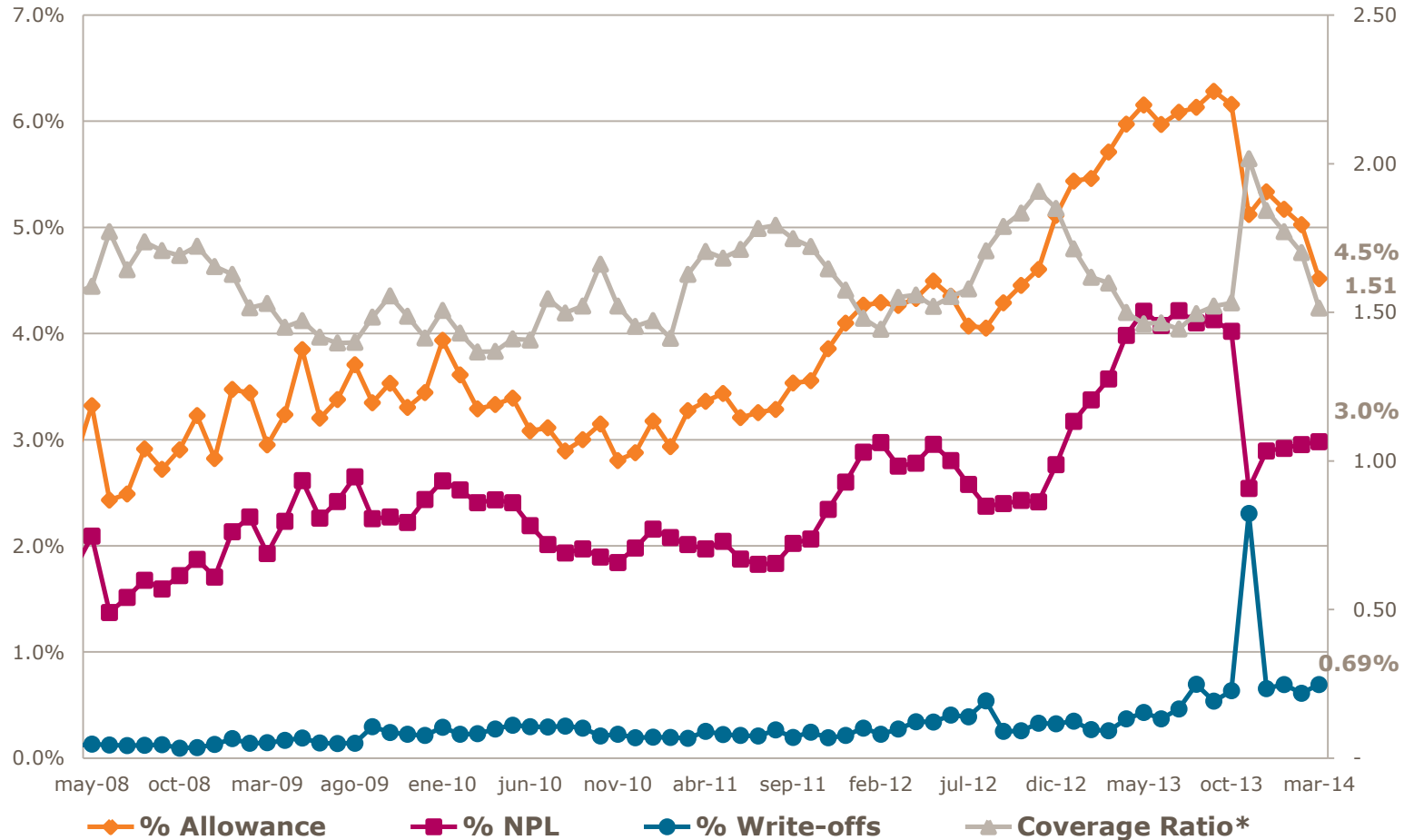


Banco Compartamos has a diversified funding structure

NPLs, Write offs & Coverage



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



Banco Compartamos Coverage Ratio = 1.51

Summary



Compartamos Financiera (Peru).

Summary	1Q14	1Q13	4Q13	Change 1Q14 vs 1Q13
Clients	212,162	141,695	198,362	49.7%
Portfolio	4,182	3,091	4,045	35.3%
Net income	80	20	30	292.1%
NPLs / Total portfolio	4.3%	3.9%	4.0%	0.40 pp
ROA	7.4%	2.4%	2.9%	5.00 pp
ROE	63.4%	19.3%	26.3%	44.13 pp
Efficiency ratio	63.6%	78.1%	72.7%	-14.48 pp
Capitalization Index	11.8%	11.4%	10.6%	0.39 pp
Total stockholders' equity / Total Assets	12.3%	12.7%	10.9%	-0.35 pp
Average Loan per client	19,711	21,817	20,391	-9.7%
Employees	1,905	1,749	1,782	8.9%
Service offices	50	39	42	11

Peru figures are reported under Mexican GAAP.

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

Committed to Generate Human, Social and Economic Value

Balance Sheet



Compartamos Financiera (Peru).

	1Q14	1Q13	% Change Annual	4Q13	% Change Quarter
Cash and other investments	451.3	399.5	13.0%	482.0	-6.4%
Total performing loans	4,000.3	2,969.5	34.7%	3,882.9	3.0%
Non-performing loans	181.6	122.0	48.9%	161.9	12.2%
Total loan portfolio	4,181.9	3,091.4	35.3%	4,044.7	3.4%
Allowance for loan losses	325.4	270.9	20.1%	342.8	-5.1%
Loan portfolio, net	3,856.5	2,820.5	36.7%	3,702.0	4.2%
Other accounts receivable	2.6	1.9	40.8%	1.1	139.0%
Fixed assets	61.3	50.8	20.8%	58.1	5.6%
Other assets	34.1	46.8	-27.2%	30.1	13.4%
Total assets	4,405.9	3,319.5	32.7%	4,273.2	3.1%
Deposits	721.5	632.6	14.1%	664.6	8.6%
Long term debt issuance	0.0	0.0	-	0.0	-
Interbank loans	3,062.6	2,211.6	38.5%	3,096.5	-1.1%
Other accounts payable	79.1	55.0	43.8%	45.4	74.4%
Total liabilities	3,863.3	2,899.2	33.3%	3,806.5	1.5%
Capital stock	463.8	380.8	21.8%	380.8	21.8%
Capital reserves	53.9	44.7	20.6%	44.6	20.9%
Foreign exchange effect	-4.4	9.0	N/C	-0.2	N/C
Retained earnings	-50.7	-34.6	N/C	-34.6	N/C
Net income for the year	80.0	20.4	N/C	76.1	5.1%
Total stockholders' equity	542.6	420.3	29.1%	466.7	16.3%
Total liabilities and stockholders' equity	4,405.9	3,319.5	32.7%	4,273.2	3.1%

FX (End of period):	Soles - Dollars	Pesos MX - Dollars	Pesos MX - Soles
1Q13	2.589	12.3612	4.7745
4Q13	2.795	13.0843	4.6813
1Q14	2.808	13.0549	4.6492

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

Income Statement



Compartamos Financiera (Peru).

	1Q14	1Q13	% Change Annual	4Q13	% Change Quarter
Interest income	328.1	241.7	35.7%	306.1	7.2%
Interest expense	70.6	59.8	18.1%	68.1	3.7%
Net interest income	257.5	182.0	41.5%	238.1	8.2%
Provisions for loan losses	13.5	50.8	-73.4%	59.0	-77.1%
Net interest income after provisions	244.0	131.2	86.0%	179.1	36.2%
Commissions and fee income	4.6	6.7	-30.3%	2.1	118.2%
Commissions and fee expenses	2.0	0.3	N/C	2.1	-8.3%
Trading gains (losses)	0.0	0.0	-	0.0	-
Other operating income (expense)	5.0	4.4	13.9%	6.1	-17.4%
Operating expenses	160.1	110.9	44.4%	134.6	18.9%
Net operating income	91.6	31.1	194.5%	50.5	81.3%
Total income before income tax	91.6	31.1	194.5%	50.5	81.3%
Income tax					
Current	11.6	10.6	9.3%	22.9	-49.3%
Deferred	0.0	0.1	N/C	-2.2	N/C
Net income	80.0	20.4	292.1%	29.8	168.0%

FX (Average):	Soles - Dollars	Pesos MX - Dollars	Pesos MX - Soles
1Q13	2.5747	12.6439	4.9109
4Q13	2.7837	13.0213	4.6778
1Q14	2.8093	13.2344	4.7109

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

NPLs Breakdown



Compartamos Financiera (Peru).

PRODUCT	NON PERFORMING LOANS BY CREDIT TYPE											
	1Q14				1Q13				4Q13			
	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE OFFS	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE OFFS	TOTAL PORTFOLIO	NPL	NPL RATIO	WRITE OFFS
Commercial	1,543.43	82.76	5.36%	2.45	1,053.95	59.76	5.67%	3.79	1,498.94	70.05	4.67%	22.24
Microenterprise	2,038.72	81.63	4.00%	19.52	1,413.07	52.50	3.72%	14.21	2,029.12	74.55	3.67%	22.30
Consumption	599.56	17.24	2.88%	6.81	624.18	9.69	1.55%	3.65	516.48	17.29	3.35%	3.57
Mortgage loan	0.20	0.00	0.00%	0.00	0.21	0.00	0.00%	0.00	0.21	0.00	0.00%	-
TOTAL	4,181.91	181.63	4.34%	28.79	3,091.42	121.95	3.94%	21.66	4,044.75	161.88	4.00%	48.11



Compartamos S.A. (Guatemala)

Summary	1Q14	1Q13	4Q13	% Change	
				Annual	Quarter
Clients	71,399	54,798	67,882	30.3%	5.2%
Portfolio	214.2	139.0	189.3	54.1%	13.1%
Net Income	3.2	(3.1)	(3.4)	N/C	N/C
NPLs / Total Portfolio	3.26%	3.62%	3.77%	-0.36 pp	-0.51 pp
ROA	4.2%	-5.0%	-4.7%	N/C	8.91 pp
ROE	4.5%	-5.1%	-4.9%	N/C	9.42 pp
Efficiency Ratio	89.1%	103.9%	100.0%	-14.79 pp	-10.88 pp
ICAP	89.4%	120.3%	98.8%	N/C	-9.42 pp
Capital / Total Assets	92.3%	96.0%	95.4%	-3.76 pp	-3.11 pp
Average Loan per Client	3,000	2,537	2,789	18.3%	7.6%
Employees	502	439	483	14.4%	3.9%
Service Offices	28	26	28	7.7%	0.0%

Exchange rate as of March 31, 2014 from Quetzales to USD: 7.7278

Exchange rate as of March 31, 2014 from USD to MXP: 13.0549

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 and Banco de Mexico

Committed to Generate Human, Social and Economic Value

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