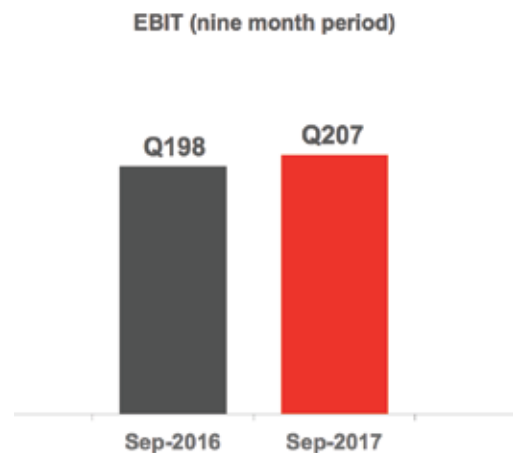
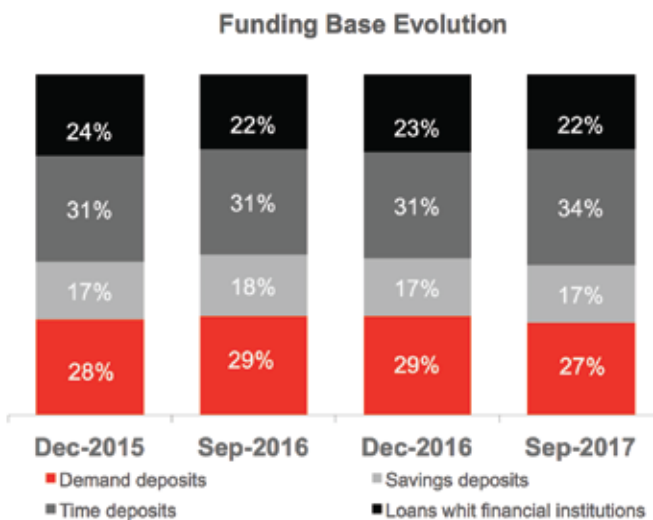
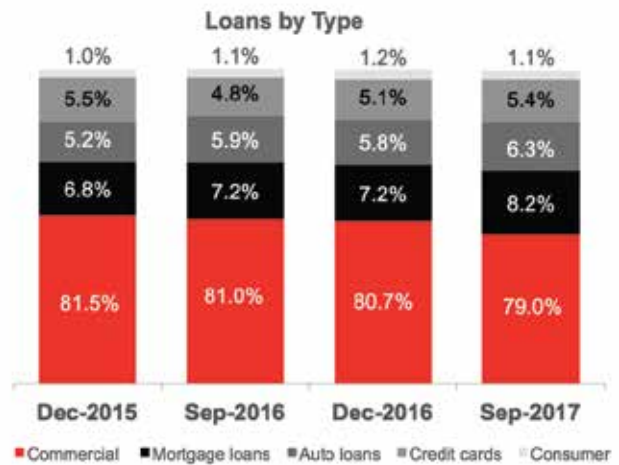
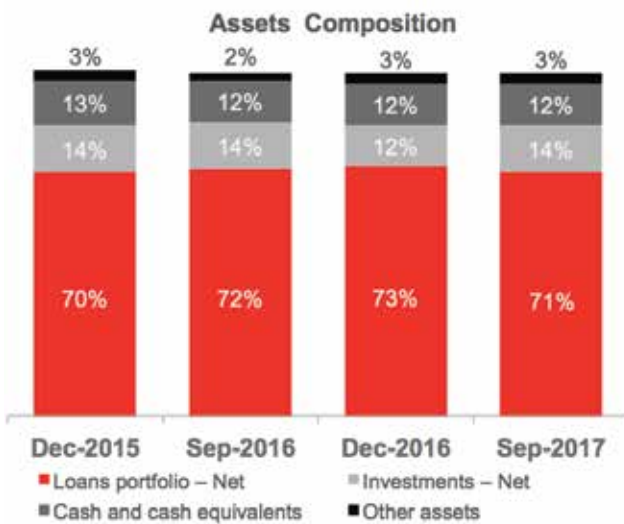


BAM and Subsidiaries reports consolidated total assets of Q24,198 million as of September 2017 and consolidated net income of Q165.8 million for the nine-month period.

- During the nine-month period ended on september 30, 2017, BAM reports a growth in assets by 5.1%.
- 73.9% of the investments portfolio is available for sale and correspond to local investments, mainly in term deposits certificates issued by the republic of Guatemala government and the Central Bank of Guatemala. The held to maturity investment, 26.1%, correspond to mortgage notes guaranteed by The Mortgage Fund in Guatemala (FHA).
- 21% of the loan portfolio corresponds to personal loans (19.0% as of Sept 2016). According to the bank's strategy, significant growth is reported in personal loans. Mortgage loans, credit cards and consumer, report growth over 10%.
- 27% Increase in other assets is due to foreclosed assets from an important real estate client.
- 41% of the funds supporting the growth in assets came from credit lines of foreign banks. The rest came mainly from core deposits.
- Non-performing loans represent 2.4% of total loans, compared to 1.8% as of Sept-16, some commercial loans affected this indicator. However, allowances for possible loan losses are adequate for covering non-performing loans.
- 14.2% of capital coverage to risk-weighted assets; exceeding the 10% minimum required by local regulation.



Banco Agromercantil de Guatemala, S. A. and Subsidiaries

Consolidated Balance Sheet (Q millions)	Sep-17	Sep-16	Dec-16	Growth	
				Vrs. Sep-16	Vrs. Dec-16
Assets					
Cash and cash equivalents	2,924.5	2,829.8	2,737.4	3.3%	6.8%
Investments – Net	3,470.0	3,126.3	2,811.8	11.0%	23.4%
Loans portfolio – Net	17,099.3	16,523.2	17,290.8	3.5%	-1.1%
Other assets	704.4	554.6	710.7	27.0%	-0.9%
Total Assets	24,198.2	23,033.9	23,550.7	5.1%	2.7%
Liabilities and other credit balances					
Deposits	16,232.9	15,634.0	15,860.0	3.8%	2.4%
Loans with other financial institutions	4,888.0	4,420.0	4,736.1	10.6%	3.2%
Financial obligations	16.7	17.2	17.1	-2.9%	-2.3%
Other liabilities and credit balances	769.4	697.8	636.4	10.3%	20.9%
Total liabilities and other credit balances	21,907.0	20,769.0	21,249.6	5.5%	3.1%
Stockholders' equity					
Paid-in capital	1,167.6	1,167.6	1,167.6	0.0%	0.0%
Additional paid-in capital	407.0	407.0	407.0	0.0%	0.0%
Retained earnings, reserves and other	716.6	690.3	726.5	3.8%	-1.4%
Total stockholders' equity	2,291.2	2,264.9	2,301.1	1.2%	-0.4%
Total liabilities and stockholders' equity	24,198.2	23,033.9	23,550.7	5.1%	2.7%

Consolidated Income Statement (Q millions)	Acumulated Sep-17	Acumulated Sep-16	Variation
			Vrs. Sep-16
Financial Income	1,325.5	1,301.3	1.9%
Financial Expenses	(575.6)	(554.2)	3.9%
Net Financial Income	749.9	747.1	0.4%
Income and expenses from Services, net	59.5	60.8	-2.1%
Other operating income and expenses, net			
Operating income	62.5	62.1	0.6%
Loan, accounts receivable, foreclosed assets and securities loss provisions	(141.8)	(133.5)	6.2%
Operating expenses	(3.0)	(2.2)	36.4%
Administrative expenses	(553.2)	(535.9)	3.2%
Extraordinary income and expenses, net	29.6	27.6	7.2%
Prior period's income and expenses, net	3.2	(28.1)	-111.4%
Net income before taxes	206.7	197.9	4.4%
Income taxes (1)	(40.9)	(39.8)	2.8%
Net consolidated income	165.8	158.1	4.9%

(1) The new local regulation establishes calculate the monthly provision of income tax from 2016.

Principal ratios	Sep-17	Sep-16	Dec-16	Variation	
				Vrs. Sep-16	Vrs. Dec-16
Profitability					
Return on average total assets (1)	0.9%	0.9%	0.9%	0.0%	0.0%
Return on average shareholders' equity (2)	9.6%	9.3%	9.4%	0.3%	0.2%
Efficiency					
Efficiency ratio (3)	63.7%	61.8%	62.9%	1.9%	0.8%
Operating expenses / average total assets (4)	3.1%	3.1%	3.1%	0.0%	0.0%
Liquidity					
Liquid assets/ total deposits	39.4%	38.1%	35.0%	1.3%	4.4%
Liquid assets/ total assets	26.4%	25.9%	23.6%	0.5%	2.8%
Loans (5) / deposits	108.1%	108.0%	111.2%	0.1%	-3.1%
Capitalization					
Stockholders' equity / total assets	9.5%	9.8%	9.8%	-0.3%	-0.3%
Tier 1 capital / risk-weighted assets	9.6%	9.7%	9.4%	-0.1%	0.2%
Total Net Capital / risk-weighted assets	14.2%	14.0%	13.6%	0.2%	0.6%
Credit quality data					
Non-performing loans (6)/ total loans	2.4%	1.8%	1.8%	0.6%	0.6%
Past-due loans (7) / loans	4.6%	4.4%	3.6%	0.2%	1.0%
Allowance for possible loan losses / total loans	2.5%	2.1%	2.0	0.4%	0.5%
Allowance for possible loan losses / total non-performing loans	105.6%	120.0%	112.9%	-14.4%	-7.3%
Allowance for possible loan losses / loans graded "C," "D" and "E" (8)	82.8%	53.0%	71.7%	29.8%	11.1%

(1) Net income for the period divided by the average of the end-of-period and end-of-prior period total assets. (2) Net income for the period divided by the average of the end-of-period and end-of-prior period total stockholder's equity. (3) Refers to the period's total administrative expenses divided by the period's total operating income. (4) Refers to the period's total administrative expenses divided by the average of the end-of-period and end-of-prior period total assets. (5) Refers to total loans portfolio. (6) A loan is considered non-performing after being 90 days overdue. (7) A loan is considered past-due when it has been in default between 1 and 90 days. For accounting purposes, these loans are considered performing. (8) Risk ratings as of September-16 reflect grade as of June-17, the final categories will be update until November 15th, 2017.

Banco Agromercantil de Guatemala, S. A. and Subsidiaries
Investments

Investments (Q millions)	Sep-17	% of total	Sep-16	% of total	Dec-16	% of total	Growth	
							Vrs. Sep-16	Vrs. Dec-16
Available-for-sale securities	2,569.6	73.9%	2,293.9	73.2%	1,964.0	69.6%	12.0%	30.8%
Held-to-maturity securities (F.H.A. mortgage notes)	909.2	26.1%	841.2	856.6	814.9	30.4%	8.1%	6.1%
Total investments	3,478.8	100.0%	3,135.1	100.0%	2,820.6	100.0%	11.0%	23.3%
Allowance on F.H.A. mortgage notes	(8.8)	0.3%	(8.8)	0.3%	(8.8)	0.3%	0.0%	0.0%
Investments, net	3,470.0		3,126.3		2,811.8		11.0%	23.4%

Loans Portfolio

Type of loan (Q millions)	Sep-17	% of total loans	Sep-16	% of total loans	Dec-16	% of total loans	Growth	
							Vrs. Sep-16	Vrs. Dec-16
Commercial	13,482.5	79.0%	13,673.4	81.0%	14,234.2	80.7%	1.4%	-2.6%
Mortgage loans	1,427.7	8.1%	1,219.0	7.2%	1,270.3	7.2%	17.1%	12.4%
Auto loans	201.0	1.2%	187.3	1.1%	201.0	1.1%	7.3%	0.0%
Credit cards	945.7	5.4%	809.5	4.8%	903.3	5.1%	16.8%	4.7%
Consumer	1,106.8	6.3%	991.1	5.9%	1,030.6	5.9%	11.7%	7.4%
Total loans	17,540.8	100.0%	16,880.2	100.0%	17,639.3	100.0%	3.9%	-0.6%
Allowance for loan losses	(441.6)	2.5%	(357.0)	2.1%	(348.5)	2.0%	23.7%	26.7%
Loans portfolio, net	17,099.2		16,523.2		17,290.8		3.5%	-1.1%

Deposits

Type of deposit (Q millions)	Sep-17	% of total deposits	Sep-16	% of total deposits	Dec-16	% of total deposits	Growth	
							Vrs. Sep-16	Vrs. Dec-16
Checking accounts	5,659.7	34.9%	5,682.5	36.3%	5,912.6	37.3%	-0.4%	-4.3%
Saving accounts	3,493.5	21.5%	3,700.7	23.7%	3,536.2	22.3%	-5.6%	-1.2%
Time deposits	6,968.3	42.9%	6,160.4	39.4%	6,318.1	39.8%	13.1%	10.3%
Other	111.3	0.7%	90.4	0.6%	93.1	0.6%	23.1%	19.5%
Total deposits	16,232.8	100.0%	15,634.0	100.0%	15,860.0	100.0%	3.8%	2.4%

Capital

Capital ratio (Q millions)	Sep-17	% (4)	Sep-16	% (4)	Dec-16	% (4)	Growth	
							Vrs. Sep-16	Vrs. Dec-16
Tier 1 capital (1)	1,727.0	9.6%	1,716.0	9.7%	1,716.0	9.4%	0.6%	0.6%
Tier 2 Additional net capital (1)	836.5	4.6%	750.5	4.2%	770.6	4.2%	11.5%	8.5%
Total Net Capital (1)	2,563.5		2,466.5		2,486.6		3.9%	3.1%
Total risk-weighted assets (2)	18,014.4		17,661.5		18,275.2		2.0%	-1.4%
Capital adequacy		14.2%		14.0%		13.6%		
Minimum regulatory capital required (3)	1,825.8		1,790.5		1,852.0		2.0%	-1.4%
Excess of capital over minimum regulatory capital required	737.7		676.1		634.8		9.1%	16.2%

(1) Based on the Guatemalan regulatory requirements. (2) Risk-weighted assets are calculated in accordance with Monetary Board resolution JM-46-2004, as amended. (3) The minimum requirement in Guatemala is 10% of equity to risk-weighted average assets except by some assets with special requirements. (4) As a percentage of risk-weighted assets.