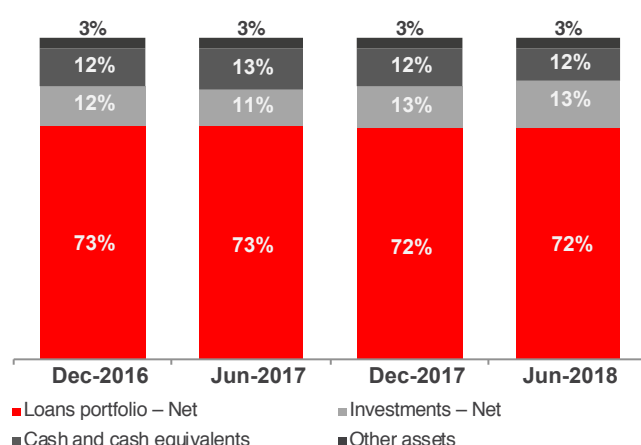


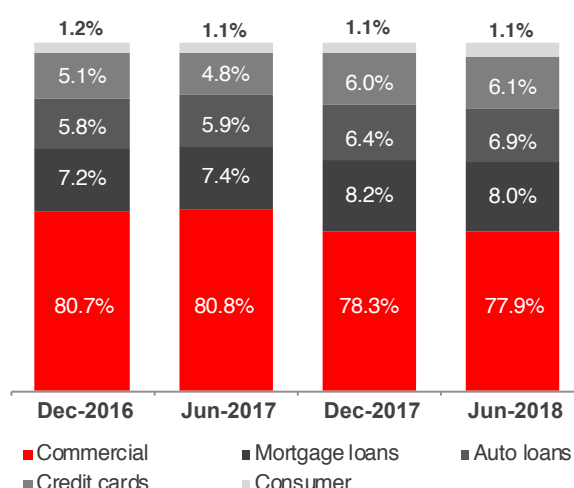
**BAM and Subsidiaries reports consolidated total assets of Q25,689 million and consolidated net income of Q113.8 million for the six-month period.**

- BAM reports a growth in assets of 9.5%, mainly in its investment portfolio (+22%) and net loans (+8%).
- Net loans increased Q1,364 million compared with June 2017. This increase focused on Credit Cards, Commercial and Consumer Loans. By classification, 78% (80% as of June 2017) of the loan portfolio corresponds to commercial loans, while 22% (20% as of June 2017) to personal loans.
- Non-performing loans represent 2.17% of total loans, compared to 2.19% as of June 2017. Allowances for possible loan losses are adequate for covering non-performing loans with a coverage of 106.6%.
- Investment Portfolio Composition: 67.4% securities issued by the Government of Guatemala and the Central Bank, 29.6% mortgage notes guaranteed by The Mortgage Fund in Guatemala (F.H.A) and 3% of other investments. 92% of total investments are issued in the local market and 8% in global markets.
- 75% of the bank's liabilities are Deposits, which increased Q1,581 million compared to June 2017, 55% of total deposits are checking and savings accounts, and 44% are time deposits.
- Consumer loans had the best performance regarding net financial income, increasing 6.4%, on the other hand commissions increased 23.1%.
- Other Operating Income and Expenses has been affected by the depreciation of the currency; as a result of the increase in imports, lower income from exports as some commodities like sugar and coffee have decreased in price, and lower increase of remittances (exchange rate June 2018 Q7.49 and June 2017 Q7.34).
- The bank continues to have a healthy capital coverage, 13.1% over risk-weighted assets; exceeding by Q579 million the minimum required by local regulation, 10%.

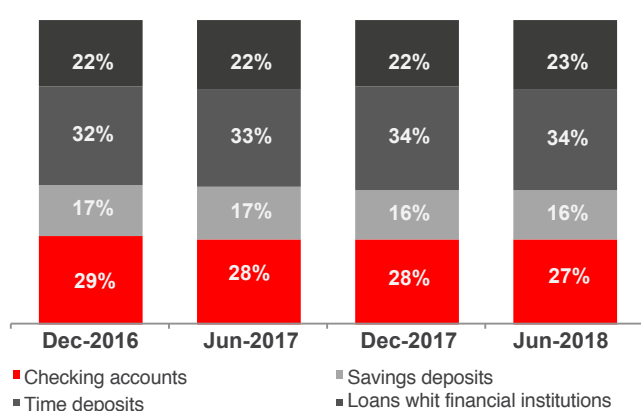
**Assets Composition**



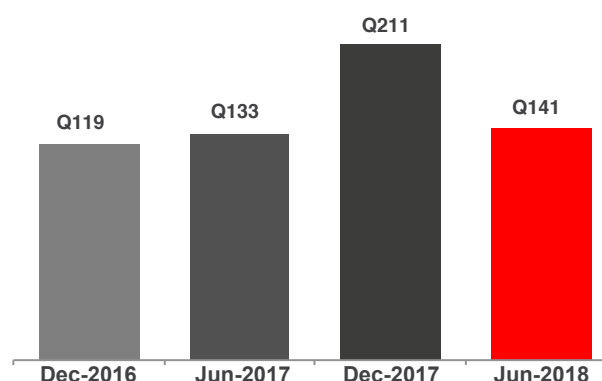
**Loans by Type**



**Funding Base Evolution**



**EBIT (six month period)**



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

Consolidated Balance Sheet (Q millions)	Jun-18	Jun-17	Dec-17	Growth	
				Vrs. Jun-17	Vrs. Dec-17
<b>Assets</b>					
Cash and cash equivalents	3,224.5	2,939.0	2,885.6	9.7%	11.7%
Investments – Net	3,279.7	2,684.6	3,243.2	22.2%	1.1%
Loans portfolio – Net	18,508.1	17,144.1	17,710.6	8.0%	4.5%
Other assets	676.6	696.7	691.4	-2.9%	-2.1%
<b>Total Assets</b>	<b>25,688.9</b>	<b>23,464.4</b>	<b>24,530.8</b>	<b>9.5%</b>	<b>4.7%</b>
<b>Liabilities and other credit balances</b>					
Deposits	17,429.5	15,848.4	16,537.2	10.0%	5.4%
Loans with other financial institutions	5,159.4	4,646.3	4,877.1	11.0%	5.8%
Financial obligations	9.9	16.7	16.6	-40.7%	-40.4%
Other liabilities and credit balances	767.1	692.2	700.4	10.8%	9.5%
<b>Total liabilities and other credit balances</b>	<b>23,365.9</b>	<b>21,203.6</b>	<b>22,131.3</b>	<b>10.2%</b>	<b>5.6%</b>
<b>Stockholders' equity</b>					
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	748.4	686.2	824.9	9.1%	-9.3%
<b>Total stockholders' equity</b>	<b>2,323.0</b>	<b>2,260.8</b>	<b>2,399.5</b>	<b>2.8%</b>	<b>-3.2%</b>
<b>Total liabilities and stockholders' equity</b>	<b>25,688.9</b>	<b>23,464.4</b>	<b>24,530.8</b>	<b>9.5%</b>	<b>4.7%</b>

Consolidated Income Statement (Q millions)	Acumulated Jun-18	Acumulated Jun-17	Variation	
			Vrs. Jun-17	
Financial Income	940.7	873.4	7.7%	
Financial Expenses	(402.0)	(383.0)	5.0%	
<b>Net Financial Income</b>	<b>538.7</b>	<b>490.4</b>	<b>9.8%</b>	
Income and expenses from Services, net	34.5	38.1	-9.4%	
<b>Other operating income and expenses, net</b>				
Operating income	44.4	45.4	-2.2%	
Loan, accounts receivable, foreclosed assets and securities loss provisions	(108.9)	(88.7)	22.8%	
Gain or loss by Market Value of securities	0.6	-	-100.0%	
Operating expenses	(0.4)	(3.3)	-87.1%	
Administrative expenses	(387.8)	(367.7)	5.5%	
Extraordinary income and expenses, net	18.0	18.1	-0.6%	
Prior period's income and expenses, net	1.9	0.9	106.3%	
<b>Net income before taxes</b>	<b>140.9</b>	<b>133.2</b>	<b>5.8%</b>	
Income taxes	(27.1)	(24.8)	9.2%	
<b>Net consolidated income</b>	<b>113.8</b>	<b>108.4</b>	<b>5.1%</b>	

Principal ratios	Jun-18	Jun-17	Dec-17	Variation	
				Vrs. Jun-17	Vrs. Dec-17
<b>Profitability</b>					
Return on average total assets (1)	0.9%	0.9%	1.1%	0.0%	-0.2%
Return on average shareholders' equity (2)	9.9%	9.5%	11.7%	0.4%	-1.8%
<b>Efficiency</b>					
Efficiency ratio (3)	62.8%	64.4%	63.9%	-1.6%	-1.1%
Operating expenses / average total assets (4)	3.1%	3.1%	3.2%	0.0%	-0.1%
<b>Liquidity</b>					
Liquid assets/ total deposits	37.3%	35.5%	37.1%	1.8%	0.2%
Liquid assets/ total assets	25.3%	24.0%	25.0%	1.4%	0.3%
Loans (5) / deposits	108.7%	110.7%	109.6%	-2.0%	-0.9%
<b>Capitalization</b>					
Stockholders' equity / total assets	9.0%	9.6%	9.8%	-0.6%	-0.8%
Tier 1 capital / risk-weighted assets	8.9%	9.7%	9.3%	-0.8%	-0.4%
Total Net Capital / risk-weighted assets	13.1%	14.0%	14.3%	-0.9%	-1.2%
<b>Credit quality data</b>					
Non-performing loans (6)/ total loans	2.2%	2.2%	2.0%	0.0%	0.2%
Past-due loans (7) / loans	4.5%	3.9%	4.5%	0.6%	0.0%
Allowance for possible loan losses / total loans	2.3%	2.3%	2.3%	0.0%	0.0%
Allowance for possible loan losses / total non-performing loans	106.6%	105.9%	112.5%	0.7%	-5.9%
Allowance for possible loan losses / loans graded "C," "D" and "E" (8)	38.3%	77.7%	64.4%	-39.4%	-26.1%

(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 June 2018 reflect grade as of March 2018, the final categories will be update until August 15, 2018.

Some assets, liabilities and transactions are in foreign currency mainly in dollars. The exchange rate QTZ/USD at the end of periods were Q7.49326 for June-2018, Q7.33516 for June-2017 and Q7.34477 for December-2017.



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

Investments (Q millions)	Jun-18	% of total	Jun-17	% of total	Dec-17	% of total	Growth	
							Vrs. Jun-17	Vrs. Dec-17
Available-for-sale securities	2,317.2	70.4%	1,800.8	66.9%	2,324.5	71.5%	28.7%	-0.3%
Held-to-maturity securities (F.H.A. mortgage notes)	976.5	29.6%	892.6	33.1%	927.5	28.5%	9.4%	5.3%
<b>Total investments</b>	<b>3,293.7</b>	<b>100.0%</b>	<b>2,693.4</b>	<b>100.0%</b>	<b>3,252.0</b>	<b>100.0%</b>	<b>22.3%</b>	<b>1.3%</b>
Allowance on F.H.A. mortgage notes	(14.0)	0.4%	(8.8)	0.3%	(8.8)	0.3%	59.1%	59.1%
<b>Investments, net</b>	<b>3,279.7</b>		<b>2,684.6</b>		<b>3,243.2</b>		<b>22.2%</b>	<b>1.1%</b>

**Loans Portfolio**

Type of loan (Q millions)	Jun-18	% of total loans	Jun-17	% of total loans	Dec-17	% of total loans	Growth	
							Vrs. Jun-17	Vrs. Dec-17
Commercial	14,749.5	77.9%	14,042.6	80.0%	14,184.1	78.3%	5.0%	4.0%
Mortgage loans	1,532.3	8.1%	1,364.3	7.8%	1,482.5	8.2%	12.3%	3.4%
Auto loans	217.0	1.2%	200.3	1.1%	206.3	1.1%	8.3%	5.2%
Credit cards	1,148.0	6.1%	869.9	5.0%	1,087.2	6.0%	32.0%	5.6%
Consumer	1,300.2	6.9%	1,073.8	6.1%	1,159.1	6.4%	21.1%	12.2%
<b>Total loans</b>	<b>18,947.1</b>	<b>100.0%</b>	<b>17,550.9</b>	<b>100.0%</b>	<b>18,119.2</b>	<b>100.0%</b>	<b>8.0%</b>	<b>4.6%</b>
Allowance for loan losses	(439.0)	2.3%	(406.8)	2.3%	(408.6)	2.3%	7.9%	7.4%
<b>Loans portfolio, net</b>	<b>18,508.1</b>		<b>17,144.1</b>		<b>17,710.6</b>		<b>8.0%</b>	<b>4.5%</b>

**Deposits**

Type of deposit (Q millions)	Jun-18	% of total deposits	Jun-17	% of total deposits	Dec-17	% of total deposits	Growth	
							Vrs. Jun-17	Vrs. Dec-17
Checking accounts	6,065.7	34.8%	5,639.6	35.6%	5,874.3	35.5%	7.6%	3.3%
Saving accounts	3,514.3	20.2%	3,525.9	22.2%	3,480.6	21.0%	-0.3%	1.0%
Time deposits	7,743.0	44.4%	6,579.8	41.5%	7,075.7	42.8%	17.7%	9.4%
Other	106.5	0.6%	103.1	0.7%	106.6	0.7%	3.3%	-0.1%
<b>Total deposits</b>	<b>17,429.5</b>	<b>100.0%</b>	<b>15,848.4</b>	<b>100.0%</b>	<b>16,537.2</b>	<b>100.0%</b>	<b>10.0%</b>	<b>5.4%</b>

**Capital**

Capital ratio (Q millions)	Jun-18	% (4)	Jun-17	% (4)	Dec-17	% (4)	Growth	
							Vrs. Jun-17	Vrs. Dec-17
Tier 1 capital (1)	1,740.7	8.9%	1,727.0	9.7%	1,726.6	9.3%	0.8%	0.8%
Tier 2 Additional net capital (1)	835.8	4.3%	780.7	4.4%	918.5	5.0%	7.1%	-9.0%
Total Net Capital (1)	2,576.5		2,507.8		2,645.1		2.7%	-2.6%
Total risk-weighted assets (2)	19,661.9		17,891.7		18,486.4		9.9%	6.4%
<b>Capital adequacy</b>		<b>13.1%</b>		<b>14.0%</b>		<b>14.3%</b>		
Minimum regulatory capital required (3)	1,997.4		1,812.9		1,852.0		10.2%	7.9%
<b>Excess of capital over minimum regulatory capital required</b>	<b>579.1</b>		<b>694.9</b>		<b>793.3</b>		<b>-16.7%</b>	<b>-27.0%</b>

(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.