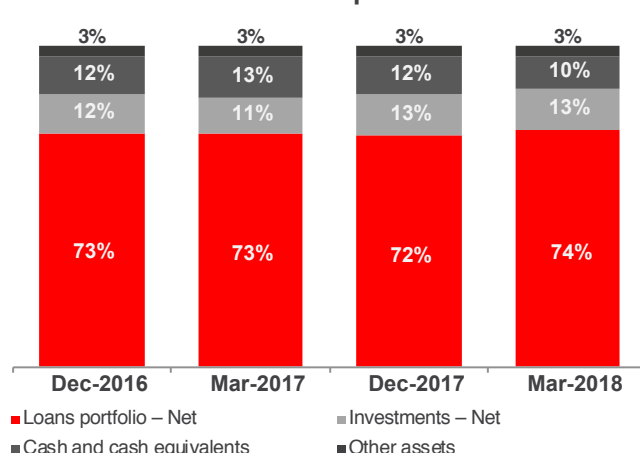


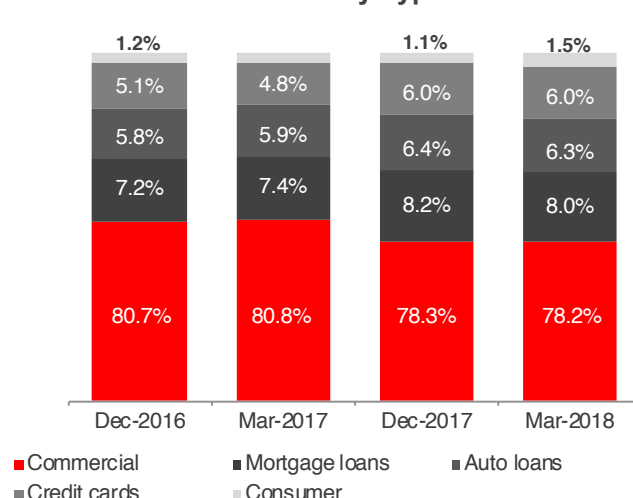
**BAM and Subsidiaries reports consolidated total assets of Q24,366 million and consolidated net income of Q56.8 million for the three-month period.**

- Net loans increased Q697 million compared with March 2017, 4%. This increase continues to be focused on Mortgage Loans, Credit Cards and Consumer Loans. The net loans by type 78.2% (80.8% as of March 2017) of the loan portfolio corresponds to commercial loans, while 21.8% (19.2% as of March 2017) to personal loans.
- Non-performing loans (90 days overdue) as percentage of total gross loans remained low at 5%, with loan loss reserves coverage of 103.1% of NPL and 2.3% of total loans, similar levels compared with last quarter of 2017.
- Investment portfolio increased Q413 million, 15.4%. 69.2% is registered as available for sale, mainly in term deposits certificates issued by the government of the republic of Guatemala and the Central Bank of Guatemala, and 30.8% corresponds to mortgage notes guaranteed by the Mortgage Fund in Guatemala (FHA) investment held to maturity.
- 74% of the bank's liabilities are Deposits, which increased Q562 million compared to March 2017, 4.3%. 57% of total deposits correspond to demand deposits and the rest, 43% to time deposits.
- Net financial income. Increase mainly in the interests of the loan portfolio 6.3% in consumer products.
- because in 2016 the bank obtained 6.3% and operating income 7% whereas administrative expenses remain under control with an increase of 4.2%.
- Other Operating Income and Expenses, net. Guatemala had a depreciation of the currency in this quarter because of the seasonality, impacted by the decrease in exports given the increase in oil prices. This has impacted other income and operating expenses reflecting the fluctuation of the exchange rate. (exchange rate Mar-18 Q7.40 to Mar-17 Q7.34).
- The bank continues to have a healthy capital coverage, 13.4% over risk-weighted assets; exceeding by Q607 million the minimum required by local regulation, 10%.

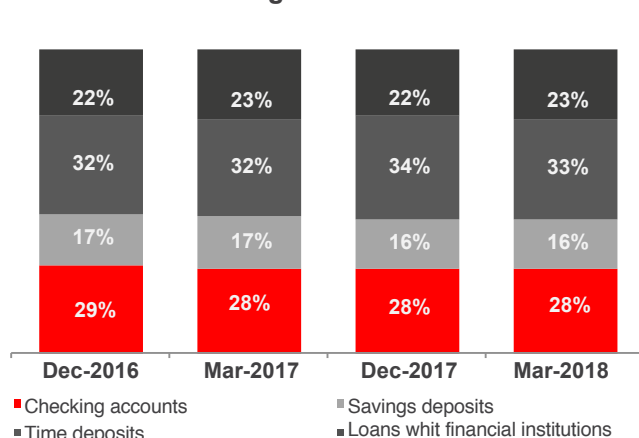
**Assets Composition**



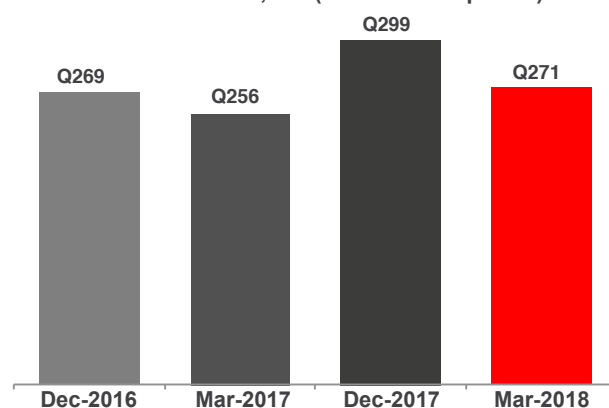
**Loans by Type**



**Funding Base Evolution**



**Net Financial Income + Income and expenses from Services, net (Three month period)**





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

**Consolidated Balance Sheet**

(Q millions)	Mar-18	Mar-17	Dec-17	Growth	
				Vrs. Mar-17	Vrs. Dec-17
<b>Assets</b>					
Cash and cash equivalents	2,510.6	3,078.7	2,885.6	-18.5%	-13.0%
Investments – Net	3,100.2	2,686.8	3,243.2	15.4%	-4.4%
Loans portfolio – Net	18,114.0	17,417.3	17,710.6	4.0%	2.3%
Other assets	641.2	661.5	691.4	-3.1%	-7.3%
<b>Total Assets</b>	<b>24,366.0</b>	<b>23,844.3</b>	<b>24,530.8</b>	<b>2.2%</b>	<b>-0.7%</b>
<b>Liabilities and other credit balances</b>					
Deposits	16,452.9	15,891.3	16,537.2	3.5%	-0.5%
Loans with other financial institutions	4,945.7	4,908.8	4,877.1	0.8%	1.4%
Financial obligations	9.9	17.1	16.6	-42.1%	-40.4%
Other liabilities and credit balances	687.0	756.4	700.4	-9.2%	-1.9%
<b>Total liabilities and other credit balances</b>	<b>22,095.5</b>	<b>21,573.6</b>	<b>22,131.3</b>	<b>2.4%</b>	<b>-0.2%</b>
<b>Stockholders' equity</b>					
Paid-in capital	1,167.5	1,167.6	1,167.6	0.0%	0.0%
Additional paid-in capital	407.0	407.1	407.0	0.0%	0.0%
Retained earnings, reserves and other	695.9	696.0	824.9	0.0%	-15.6%
<b>Total stockholders' equity</b>	<b>2,270.4</b>	<b>2,270.7</b>	<b>2,399.5</b>	<b>0.0%</b>	<b>-5.4%</b>
<b>Total liabilities and stockholders' equity</b>	<b>24,365.9</b>	<b>23,844.3</b>	<b>24,530.8</b>	<b>2.2%</b>	<b>-0.7%</b>

**Consolidated Income Statement**

(Q millions)	Acumulated	Acumulated	Variation
	Mar-18	Mar-17	Vrs. Mar-17
Financial Income	448.8	431.6	4.0%
Financial Expenses	(194.6)	(192.5)	1.1%
<b>Net Financial Income</b>	<b>254.2</b>	<b>239.1</b>	<b>6.3%</b>
Income and expenses from Services, net	16.7	16.7	0.0%
<b>Other operating income and expenses, net</b>			
Operating income	29.0	27.1	7.0%
Loan, accounts receivable, foreclosed assets and securities loss provisions	(48.0)	(37.4)	28.3%
Operating expenses	(0.3)	(3.7)	-91.9%
Administrative expenses	(190.5)	(182.8)	4.2%
Extraordinary income and expenses, net	9.0	8.6	4.7%
Prior period's income and expenses, net	(0.9)	0.2	-534.5%
<b>Net income before taxes</b>	<b>69.2</b>	<b>67.8</b>	<b>2.1%</b>
Income taxes	(12.4)	(12.0)	3.4%
<b>Net consolidated income</b>	<b>56.8</b>	<b>55.8</b>	<b>1.8%</b>

**Principal ratios**

	Mar-18	Mar-17	Dec-17	Variation	
				Vrs. Mar-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)	10.0%	9.8%	11.7%	0.2%	-1.7%
<b>Efficiency</b>					
Efficiency ratio (3)	63.6%	65.5%	63.9%	-1.9%	-0.3%
Operating expenses / average total assets (4)	3.1%	3.1%	3.2%	0.0%	-0.1%
<b>Liquidity</b>					
Liquid assets/ total deposits	34.1%	36.3%	37.1%	-2.2%	-3.0%
Liquid assets/ total assets	23.0%	24.2%	25.0%	-1.2%	-2.0%
Loans (5) / deposits	112.7%	111.8%	109.6%	1.0%	3.1%
<b>Capitalization</b>					
Stockholders' equity / total assets	9.3%	9.5%	9.8%	-0.2%	-0.5%
Tier 1 capital / risk-weighted assets	9.3%	9.3%	9.3%	-0.1%	0.0%
Total Net Capital / risk-weighted assets	13.4%	13.2%	14.3%	0.2%	-0.9%
<b>Credit quality data</b>					
Non-performing loans (6)/ total loans	2.3%	1.8%	2.0%	0.5%	0.3%
Past-due loans (7) / loans	5.5%	3.8%	4.5%	1.7%	1.0%
Allowance for possible loan losses / total loans	2.3%	1.9%	2.3%	0.4%	0.0%
Allowance for possible loan losses / total non-performing loans	103.1%	108.9%	112.5%	-5.8%	-9.4%
Allowance for possible loan losses / loans graded "C," "D" and "E" (8)	36.7%	60.0%	64.4%	-23.3%	-27.7%

(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 March 31, 2018 reflect grade as of Dec 2017, the final categories will be update until May 15, 2018.



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

Investments (Q millions)	Mar-18	% of total	Mar-17	% of total	Dec-17	% of total	Growth	
							Vrs. Mar-17	Vrs. Dec-17
Available-for-sale securities	2,154.6	69.2%	1,820.5	67.5%	2,324.5	71.5%	18.4%	-7.3%
Held-to-maturity securities (F.H.A. mortgage notes)	958.8	30.8%	875.1	32.5%	927.5	28.5%	9.6%	3.4%
<b>Total investments</b>	<b>3,113.4</b>	<b>100.0%</b>	<b>2,695.6</b>	<b>100.0%</b>	<b>3,252.0</b>	<b>100.0%</b>	<b>15.5%</b>	<b>-4.3%</b>
Allowance on F.H.A. mortgage notes	(13.2)	0.4%	(8.8)	0.3%	(8.8)	0.3%	50.0%	50.0%
<b>Investments, net</b>	<b>3,100.2</b>		<b>2,686.8</b>		<b>3,243.2</b>		<b>15.4%</b>	<b>-4.4%</b>

**Loans Portfolio**

Type of loan (Q millions)	Mar-18	% of total loans	Mar-17	% of total loans	Dec-17	% of total loans	Growth	
							Vrs. Mar-17	Vrs. Dec-17
Commercial	14,502.6	78.2%	14,346.2	80.8%	14,184.1	78.3%	1.1%	2.2%
Mortgage loans	1,495.9	8.1%	1,319.8	7.4%	1,482.5	8.2%	13.3%	0.9%
Auto loans	277.6	1.5%	203.1	1.1%	206.3	1.1%	36.7%	34.6%
Credit cards	1,105.5	6.0%	847.9	4.8%	1,087.2	6.0%	30.4%	1.7%
Consumer	1,164.4	6.3%	1,042.9	5.9%	1,159.1	6.4%	11.7%	0.5%
<b>Total loans</b>	<b>18,546.1</b>	<b>100.0%</b>	<b>17,759.9</b>	<b>100.0%</b>	<b>18,119.2</b>	<b>100.0%</b>	<b>4.4%</b>	<b>2.4%</b>
Allowance for loan losses	(432.1)	2.3%	(342.6)	1.9%	(408.6)	2.3%	26.1%	5.7%
<b>Loans portfolio, net</b>	<b>18,114.0</b>		<b>17,417.3</b>		<b>17,710.6</b>		<b>4.0%</b>	<b>2.3%</b>

**Deposits**

Type of deposit (Q millions)	Mar-18	% of total deposits	Mar-17	% of total deposits	Dec-17	% of total deposits	Growth	
							Vrs. Mar-17	Vrs. Dec-17
Checking accounts	5,779.4	35.1%	5,774.4	36.3%	5,874.3	35.5%	0.1%	-1.6%
Saving accounts	3,533.6	21.5%	3,472.0	21.8%	3,480.6	21.0%	1.8%	1.5%
Time deposits	7,031.5	42.7%	6,544.4	41.2%	7,075.7	42.8%	7.4%	-0.6%
Other	108.4	0.7%	100.5	0.6%	106.6	0.7%	7.9%	1.7%
<b>Total deposits</b>	<b>16,452.9</b>	<b>100.0%</b>	<b>15,891.3</b>	<b>100.0%</b>	<b>16,537.2</b>	<b>100.0%</b>	<b>3.5%</b>	<b>-0.5%</b>

**Capital**

Capital ratio (Q millions)	Mar-18	% (4)	Mar-17	% (4)	Dec-17	% (4)	Growth	
							Vrs. Mar-17	Vrs. Dec-17
Tier 1 capital (1)	1,740.7	9.3%	1,727.0	9.3%	1,726.6	9.3%	0.8%	0.8%
Tier 2 Additional net capital (1)	779.2	4.1%	708.9	3.8%	918.5	5.0%	9.9%	-15.2%
Total Net Capital (1)	2,520.0		2,435.9		2,645.1		3.4%	-4.7%
Total risk-weighted assets (2)	18,806.7		18,480.0		18,486.4		1.8%	1.7%
<b>Capital adequacy</b>		<b>13.4%</b>		<b>13.2%</b>		<b>14.3%</b>		
Minimum regulatory capital required (3)	1,912.7		1,871.7		1,852.0		2.2%	3.3%
<b>Excess of capital over minimum regulatory capital required</b>	<b>607.3</b>		<b>564.3</b>		<b>793.3</b>		<b>7.6%</b>	<b>-23.4%</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.