

*C.P. Manuel C. Gutiérrez G*

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To the Shareholders of  
Banco Compartamos, S.A.  
Institución de Banca Múltiple

In my capacity as statutory auditor and in compliance with the article 166 of the Mexican Corporations Act and the bylaws of Banco Compartamos, S.A., Institución de Banca Múltiple (the Bank), I render my report over the financial statements at and for the year ended December 31, 2018, being presented by the Board of Directors.

Among other audit procedures applied, I attended the Board of Directors and Shareholders' meetings to which I was summoned. I reviewed, to the extent I considered necessary in the circumstances, the unqualified opinion issued on February 26, 2019 by the Bank's independent auditors, KPMG Cardenas Dosal, S.C., as a result of their audit of the financial statements mentioned in the preceding paragraph conducted in accordance with International Standards on Auditing. Such financial statements were prepared under management's responsibility based on the regulatory accounting framework applicable to credit institutions established by the Mexican National Banking and Securities Commission.

In my opinion, based on my review and the audit work performed by the Bank's independent auditors, the accounting and financial reporting criteria and polices followed by the Bank and considered by management in the preparation of the financial statements presented to this Shareholders' meeting, are adequate and sufficient and were applied consistently during the year. Accordingly, it is also my opinion that the aforementioned financial statements present truthfully, fairly and sufficiently, in all material respects, the financial position of Banco Compartamos, S.A., Institución de Banca Múltiple, at December 31, 2018 and its results of operations, changes in shareholders' equity and cash flows for the year then ended, in conformity with regulatory accounting framework applicable to credit institutions established by the Mexican National Banking and Securities Commission.

  
C.P. Manuel C. Gutiérrez G.  
Statutory Auditor

Mexico City,  
February 26, 2019