

## **Independent Review Report to the Directorate of Genera S.A.B. de C.V.**

We conducted a review of non-financial information in "Leaders in financial inclusion: Annual and Sustainability Report 2015" (hereinafter "Report") of Genera S.A.B. de C.V. (hereinafter Genera) closed at December 31, 2015.

### **Scope of our work**

The Directorate of Genera is responsible for the preparation and submission of the report in accordance with the Sustainability Reporting Guidelines of Global Reporting Initiative version 4.0 (G4) and the Financial Services Sector Supplement of the Global Reporting Initiative, as detailed in the G4-32 item "GRI index" of the "Report".

Our responsibility was to carry out a review intended to provide a limited level of assurance on the content of "Report" in terms of performance indicators included in the Guide for the Elaboration of Sustainability Reports of Global Reporting Initiative version 4.0 (G4) and Financial Services Sector Supplement of the Global Reporting Initiative.

Our work has been done according to the Standard ISAE3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) in order to ensure that the verification process accomplish with ethical requirements necessary to ensure the independence of our work as auditors of non-financial information. This standard requires that we plan and perform our work to obtain limited assurance about whether the report is free of material misstatement.

The scope of evidence gathering procedures performed in an engagement with a limited assurance level is less than the one performed in an engagement with a reasonable assurance level and therefore also the level of security provided. This report must not be understood as an audit report.

### **Summary of activities**

The actions carried out to perform the review of the "Report" according to the Standard ISAE3000 were:

- Risk analysis of information to identify material events occurring during the reporting period.
- Review of the materiality assessment.
- Interviews with Genera's staff responsible for providing the information contained in the "Report".
- Analysis of gathering processes and internal controls performed over quantitative data reflected in the "Report" regarding the reliability of information, using analytical procedures and sampling review testing.

- Comparison of the report versus the previous year: monitoring programs, depth of information and increased indicators, when applicable.
- Review of the implementation of the requirements set forth in the Guide for the elaboration of Sustainability Reports of Global Reporting Initiative G4 version 4.0 (G4).
- Verifying the GRI index table of the final draft of the report, depending on the in accordance the option chosen.

The indicators revised in the "Report" during the financial year closed at December 31, 2015, were the following:

G4-1; G4-2; G4-3; G4-4; G4-5; G4-6; G4-7; G4-8; G4-9; G4-10; G4-11; G4-12; G4-13; G4-14; G4-15; G4-16; G4-17; G4-18; G4-19; G4-20; G4-21; G4-22; G4-23; G4-24; G4-25; G4-26; G4-27; G4-28; G4-29; G4-30; G4-31; G4-32; G4-33; G4-34; G4-38; G4-44; G4-45; G4-46; G4-47; G4-48; G4-56; G4-57; G4-58; G4-EC1; G4-EC3; G4-EC4; G4-EC7; G4-EC8; G4-EN31; G4-LA1; G4-LA2; G4-LA3; G4-LA4; G4-LA9; G4-LA10; G4-LA11; G4-LA12; G4-LA13; G4-HR3; G4-SO1; G4-FS13; G4-FS14; G4-SO4; G4-SO5; G4-SO6; G4-SO7; G4-PR1; G4-PR2; G4-PR3; G4-PR4; G4-PR5; G4-PR6; G4-PR7; G4-PR8; G4-PR9; G4-FS6; G4-FS7; G4-FS8; G4-FS10; G4-FS11.

### Conclusions

Based on the procedures performed, as described above, on "Leaders in financial inclusion: Annual Report and Sustainability 2015" from Genera S.A.B. de C.V. financial year closed at December 31, 2015, we conclude that:

- Meets the contents needed to be in accordance with the Essential option for the development of Sustainability Reports of Global Reporting Initiative version 4.0 (G4).
- It has not been revealed attention that causes us to believe that the information contained in the "Report" was not obtained with reliability, the information is not presented properly, or that there are significant discrepancies or omissions, or that the "Report" has not been prepared in accordance with the requirements set forth in the Guide for the preparation of Sustainability Reports of Global Reporting Initiative G4 version 4.0 (G4).



Valora Sostenibilidad e Innovación S.A. de C.V

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