



KGI MUTUAL BENEFIT ASSOCIATION INC.

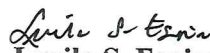
Block 12 Lot 25 Sta. Monica Subdivision, Subic, Zambales
Telefax No. (047) 232-1871 Email: kgi_mba@yahoo.com

STATEMENT OF MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **KAZAMA Grameen (KGI) Mutual Benefit Association (KGI-MBA) Inc.** is responsible for the preparation and fair presentation of the financial statements for the years ended December 31, 2015 and December 31, 2014, including the additional components attached therein, in accordance with the prescribed financial reporting framework indicated therein. This responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Board of Trustees reviews and approves the financial statements and submit the same to the members.

Sycip Gorres Velayo & Co., the independent auditors, and appointed by the members, has examined the financial statements of the Association in accordance with the Philippine Standards on Auditing, and in its report to the Board of Trustees has expressed its opinion on the fairness of presentation upon completion of such examination.


Lucila S. Espino
President/Chairman


Susan E. Pajalla
Treasurer

Signed this 13th day of April 2016



CLARITA M. ESPINO SA
REVENUE OFFICER