



Company Presentation

1Q26

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FINDEP Profile



Who we are

- Providing **microcredit loans to low income individuals.**
- Serving formal and self-employed sectors of the **Mexican and US** economies.
- Headquartered in Mexico City.

Operating entities

Spanning **two countries** through **three different subsidiaries:** FISA, AEF, and AFI, with increasing presence in the US portfolio.



Unique Expertise in Microcredit Lending

Leading microfinance institution in Mexico and the US with 32+ years of experience.



Extensive Coverage and Digital Touchpoints

Extensive coverage reaches target population while digital availability reinforces origination and operational efficiencies.



Effective Risk Management

Stable and profitable portfolio performance attributed to focus on balancing risk and growth.



Efficiency through Technology and Centralization

Technology and centralized operations improve efficiencies and cost basis.








Focus on Growth in US

AFI's portfolio will continue to be the **key driver of future growth for FINDEP.**

FINDEP Profile



 Current footprint
 Geographic expansion


Region	Subsidiary	Loan Book	Clients	Sectors
	AFI ¹	US\$ 172 m	31 k	Formal
	FISA ²	US\$ 141 m	152 k	Formal & Informal
	AEF ³	US\$ 114 m	79 k	Formal & Informal

FitchRatings
BB
FINDEP's Credit Rating

Outlook: Stable
 (June 2025)

HR Ratings
HR A+ Long-Term
HR2 Short-Term

Outlook: Stable
 (July 2025)


40% portfolio share in the US


32+ Years in Operation


Listed on the Mexican Stock Exchange

1. AFI – Apoyo Financiero Inc.
 2. FISA – Financiera Independencia S.A.
 3. AEF - Apoyo Economico Familiar
 4. As of 1Q26; Exchange rate as of 31/03/2026: 1 USD = 17.9252 MXN

32+ years of Mission-Driven Focus on the underserved Population

Corporate history includes: 1st SOFOL, Mexico IPO and US presence since 2011

1 - Sociedad Financiera de Objeto Limitado (SOFOL)
2 - Sociedad Financiera de Objeto Múltiple (SOFOM)

1993

FINDEP established as the first SOFOL¹ in Mexico offering microcredits to individuals in the low income sector

2010

Issued USD \$200m Reg 144A Bond in the international market due in 2015

Acquisition of Financiera Finsol and early stage acquisition of AFI

2013

US presence strengthened with the full acquisition of AFI

2014

FINDEP announced its issuance of USD \$200m international bond with maturity in 2019

2017

FINDEP announced a new Issuance of USD \$250m bond due in 2024

2019

Processes continued to be consolidated at the COA⁵ as the center became an integral part of the wider FINDEP platform

2024

FINDEP reported the best results in three decades of its history

2025

AFI issued USD \$84.3m Class A Notes due on 2034

FINDEP carried out a 52.7% redemption in cash of its Step-Up Senior Notes and announced a new Issuance of USD \$25m Senior Notes due 2028

The payment of a cash dividend of MXN 1.25b was approved at the Annual Ordinary Shareholders' Meeting

2020 & 2021

FINDEP's structure and balance sheet strengthened

Sale of Finsol Brazil, Finsol Mexico and Mas Nomina

In January, FINDEP executed an Exchange Offer for USD 83M, extending the maturity of its 2024 bonds to 2028. Following the repurchase of USD 78M between 2020 and 2023, FINDEP fully redeemed the remaining USD 56.6m of its 8% Senior Notes due 2024 in December

2007

IPO on the Mexican Stock Exchange Transformed into a SOFOM² to undertake new business opportunities



Current Situation

Strengthened Balance Sheet



Million Pesos	2016	2025	1Q26	1Q26 vs. 2016	1Q26 vs. 2025
Total Assets	12,155	11,369	11,403	-6%	0.3%
Tangible Assets (a)	10,568	10,360	10,395	-2%	0.3%
Total Portfolio	7,448	7,863	7,638	3%	-3%
Total Portfolio (FISA+AEF+AFI)	5,476	7,863	7,638	39%	-3%
Net Debt (b)	6,825	3,299	3,008	-56%	-9%
Total Equity	4,050	5,458	5,609	38%	3%
Tangible Equity (c)	2,463	4,450	4,600	87%	3%
Tangible Equity + Loan Loss Reserves	2,873	5,478	5,560	94%	1%
Tangible Equity / Tangible Assets	23%	42.9%	44.3%	+20pp	+1pp
Tangible Equity / Net Debt	36%	135%	153%	+117pp	+18pp
Loan Loss Reserves / Non-performing loans	100%	220%	223%	+123pp	+3pp

* Tangible Assets = Total Assets - Goodwill

** Net Debt = Long Term debt Issuance + Bank and Other Entities Loans - Cash

*** Tangible Equity = Total Equity - Goodwill

Successful note issues over the years

Diversified Debt Funding



~USD 0.84 billion
raised in 6 issues



Attractive average spread



Consistent market access across cycles



Year	Instrument	Amount (USD)	Coupon	Maturity	Structure
2010	Senior Guaranteed Notes	200 MM	10.00%	2015	Secured
2014	Senior Notes	200 MM	7.50%	2019	Unsecured
2017	Senior Notes	250 MM	8.00%	2024	Unsecured
2023	Step-Up Senior Notes	83.3 MM	10.00% → 12.00%	2028	Unsecured
2025	Class A Notes (AFI)	84.3 MM	7.72%	2034	Secured / Structured
2025	Senior Notes	25 MM	9.25%	2028	Unsecured

Consistent results demonstrate **disciplined funding strategy, improving maturity profile and diversified investor base.**

FINDEP

- Company Overview
- Financial Results
- Growth Strategy



Evolution of Business Model

01 Unique Business Model

- **Stable** and **profitable** throughout **economic cycles**.
- **Knowledge** of the **segment** and the business built through experience with **millions of loans originated**.

00 Balance risk and growth

- **2** **Continued investment in analytics**.
- Focus on businesses where we have **deep expertise**.
- Management of **all dimensions of risk**.

00 Growth in the US

- **3** **Proven business** for an **expanding addressable market** in the US.
- **Diversified portfolio** and **enhanced asset quality** and **perception**.

00 Efficiency through technology

- **4** **Migration Technological sovereignty** through a unified Core and resilient infrastructure.
- **Agentic transformation** with Artificial Intelligence and predictive precision within the business.

01 Unique Business Model

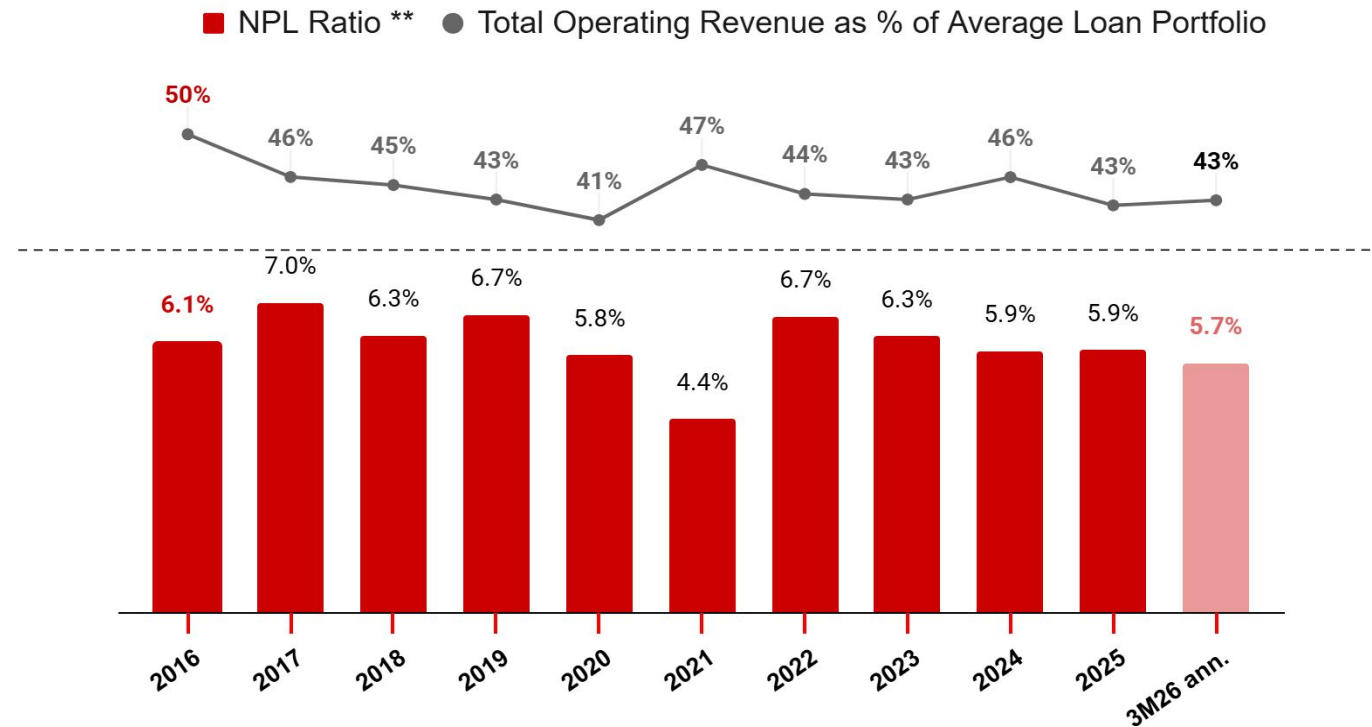
Consistent profitability and low volatility through crises



Our portfolio has yielded **consistently over 40% annually in Total Operating Revenue** even through the worst of the pandemic.

Likewise, **NPLs have continued to maintain stability.**

Consistent Profitability and Improving Asset Quality*



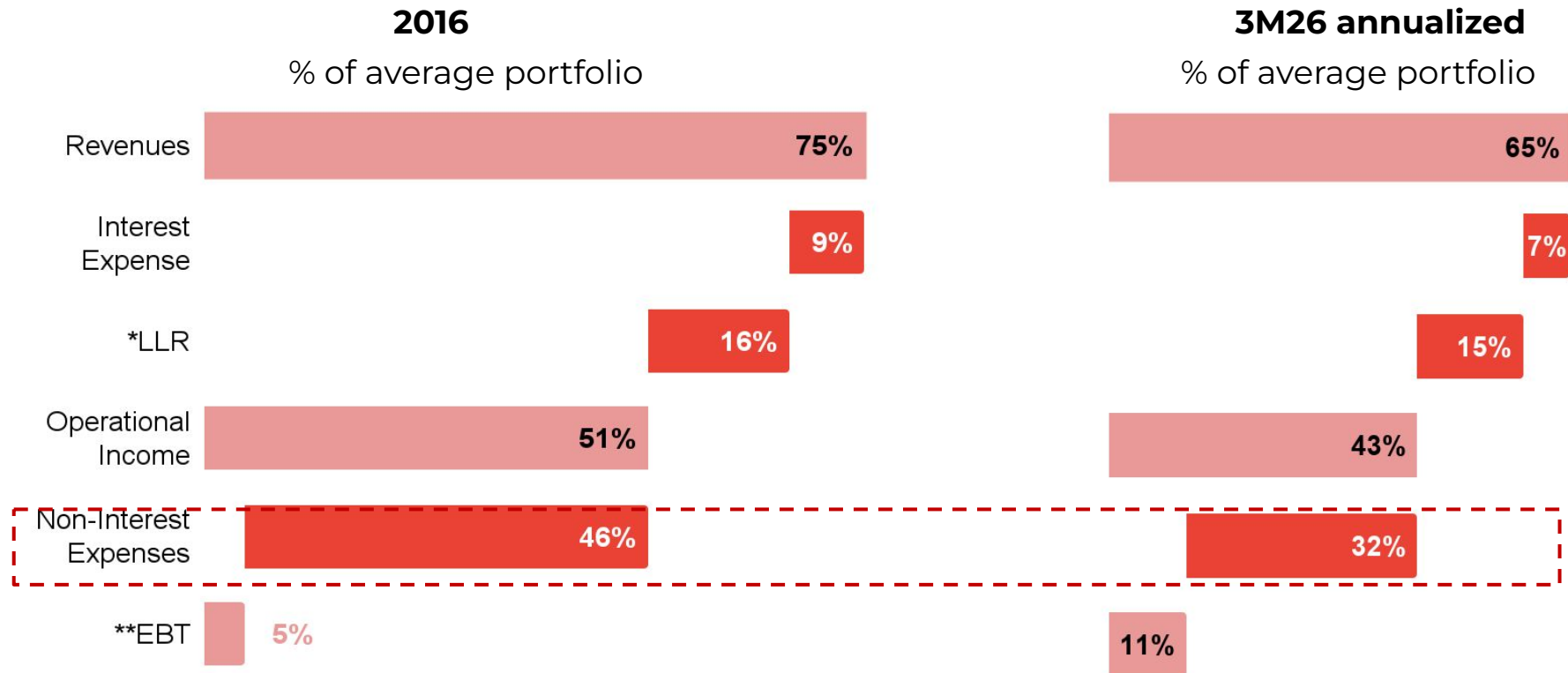
*Considering the historical performance of current operations, Independencia, Apoyo Economico Familiar and Apoyo Financiero Inc.

**NPL- Legacy Methodology, based on the delayed days from 2016 to 2021. Since 2022 it considers Stage 3 Portfolio.

01 Current Situation

Benefiting from operating efficiencies

Principal lines of Income Statement



*LLR methodology is not comparable as we implemented the CNBV methodology in 1Q22. As a proxy, TTM write-offs to average portfolio increased from 17.6% in 2016 to 21.2% in 1Q26 on an annualized basis.

** EBT = Earnings Before Taxes

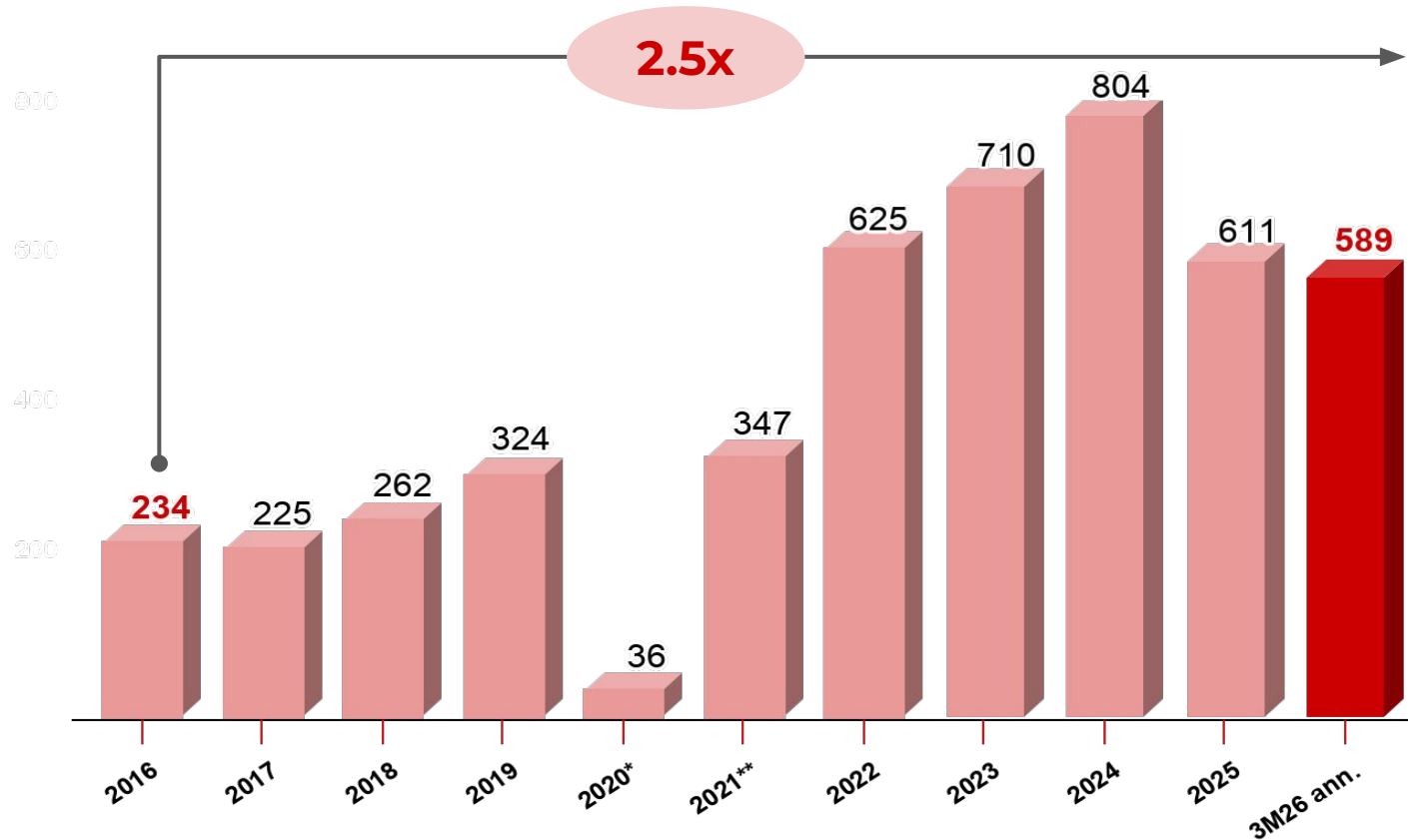
01

Current Situation

Our strategy and execution have yielded consistent gains in net income



Net Income excluding one-off, non-cash effects on results (Million Pesos)



* Excluding write-off of Finsol Mexico's goodwill effect for MXN 448 m in 2020, and MXN 311 m in excess discretionary reserves, which became permanent reserves after adopting the CNBV methodology.

**Excluding write-off of Finsol Brazil's goodwill effect of MXN 133 million in 2021.

02 Balance risk and growth

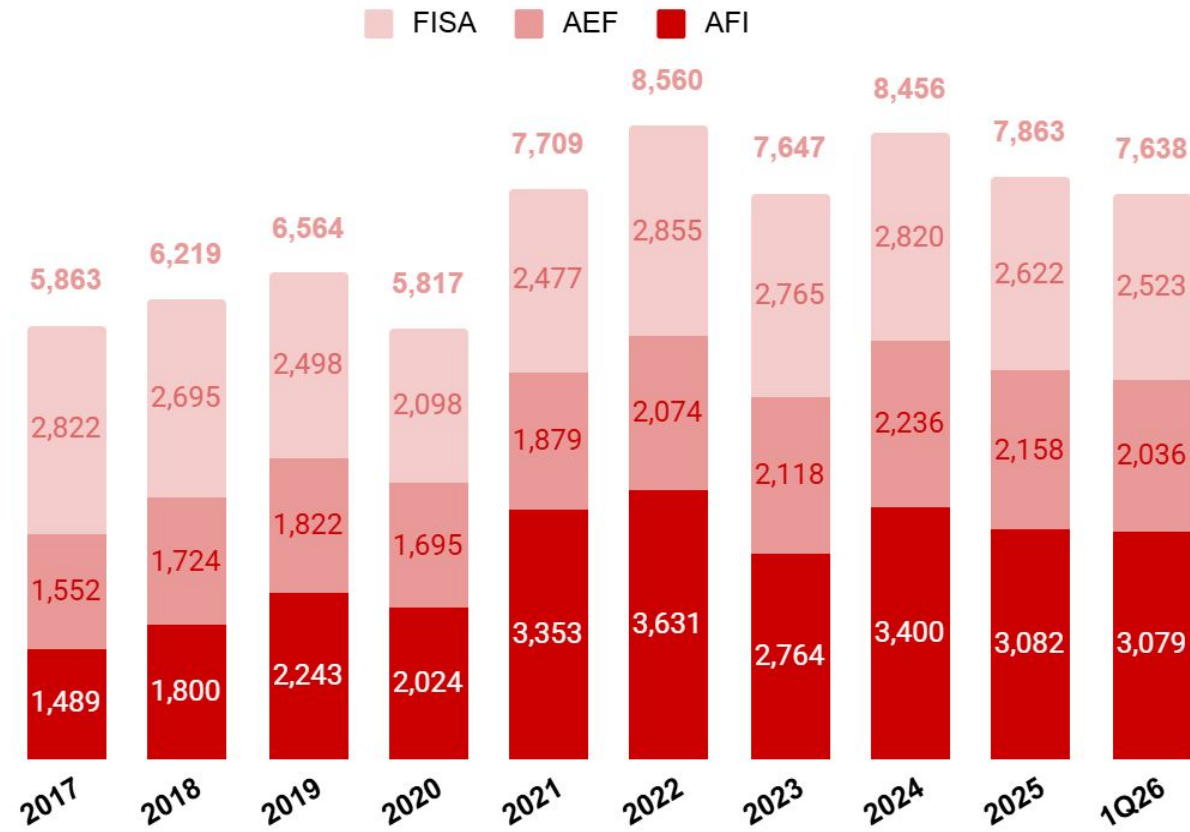
Mexico and US Portfolio Performance



Consistent performance
Top line remains strong

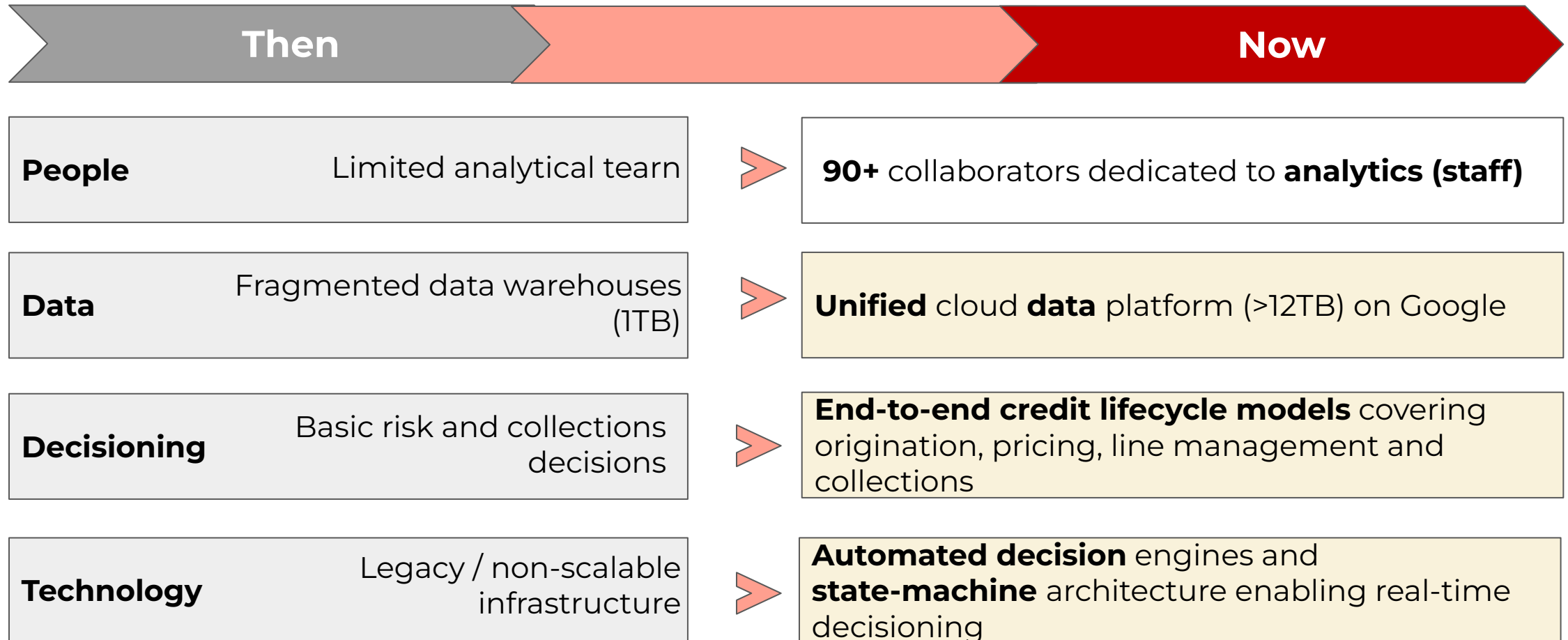
Proactivity & Strength
of the Company's strategy

Total Loan Portfolio (Thousands MXN)



02 Balance risk and growth

Continued Investment in Analytics



Analytics now **embedded** across **origination, pricing, collections** and **full lifecycle management**.

02 Balance risk and growth

Focus on individual unsecured loans to simplify the corporate structure



Strategic view

- **Important synergies** exist between businesses in **Mexico and the United States** focusing on the **same business model**.
- **Credit risks** are the main type of risk and are **properly priced** and reflected in the balance sheet through **LLR**.
- **Individual unsecured loans** can achieve **efficiencies** through **digital transformation**.
- Aligned with our expertise. Strong **skills in Data Analytics, Risk Management, and Systematic Operations** are keys to succeed.

Key actions

- **Divestment of group lending** (Finsol, 2020), **Payroll lending** (Mas Nomina 2021), and **Brazil operations** (2022).
- **Continued investment** in distinctive skills: **risk teams, analytics, and lifecycle** management.
- **Centralization of US operations in Mexico;** migration of functions to Mexico to better balance **talent and cost** (Analytics, Finance, Software Development).
- Investment in **digital transformation**, with focus on **advanced analytics tools**.

Strengthened Balance Sheet

- **Robust Balance Sheet:** Solvency remains a core strength with a strong **49.2% equity-to-asset ratio**.
- **Effective Cycle Navigation:** Proactive strategy focused on **asset quality and selective origination** in Mexico while leveraging resilient U.S. growth.
- **Proactive Liability Management:** Continued optimization of funding costs and efficient allocation of interest-bearing liabilities, which decreased **14% annually**.
- **Enhanced Financial Flexibility:** Successful **9% sequential reduction in Net Debt** to prioritize balance sheet flexibility.
- **Strategic Credit Optimization:** Signed a key amendment to the **HSBC Mexico Credit Line agreement** in February 2026.

03 Growth in the US

AFI has grown 3.0x since 2016



USD \$172M
AFI Portfolio



3.0x growth
since 2016

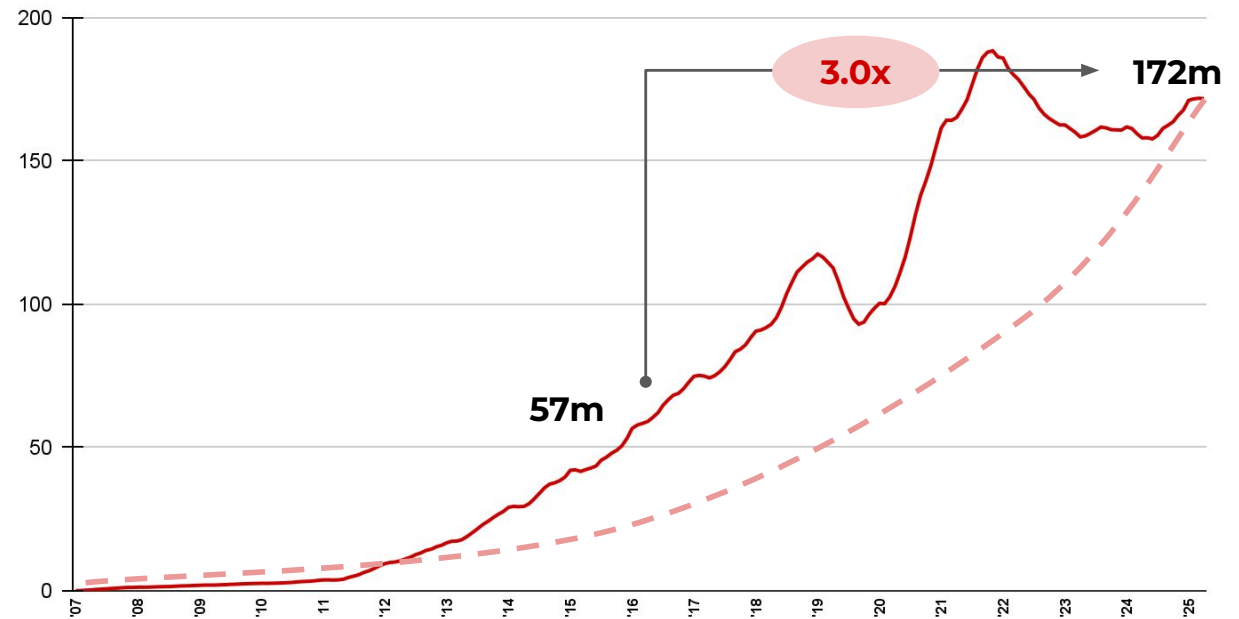


States CA, TX, AZ
footprint



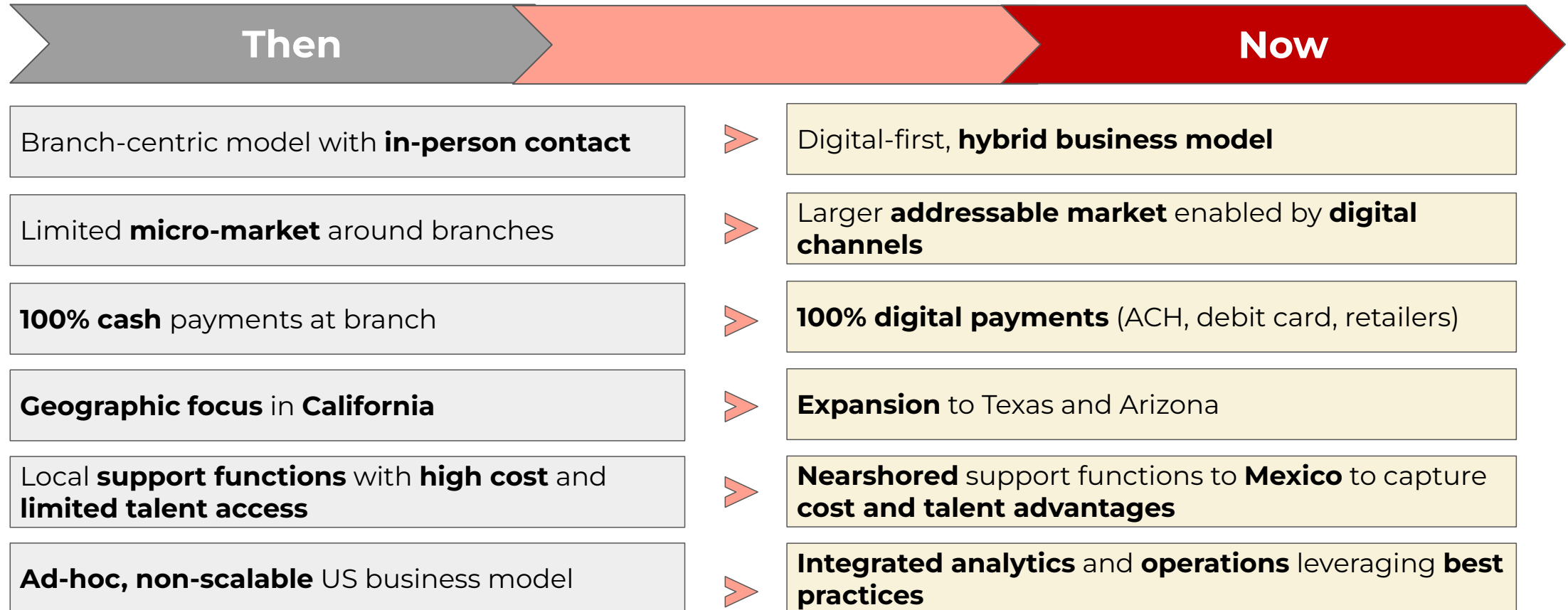
- **Unserved Hispanic** market of roughly **62m** people.
- **Proven business model** poised for growth.
- Opportunities in **efficiency** based on **scale**.
- **Largest market** driven by **California**.

AFI (US) Portfolio, USDm



03 Growth in the US

From branch-dependent to scalable, analytics-driven US platform

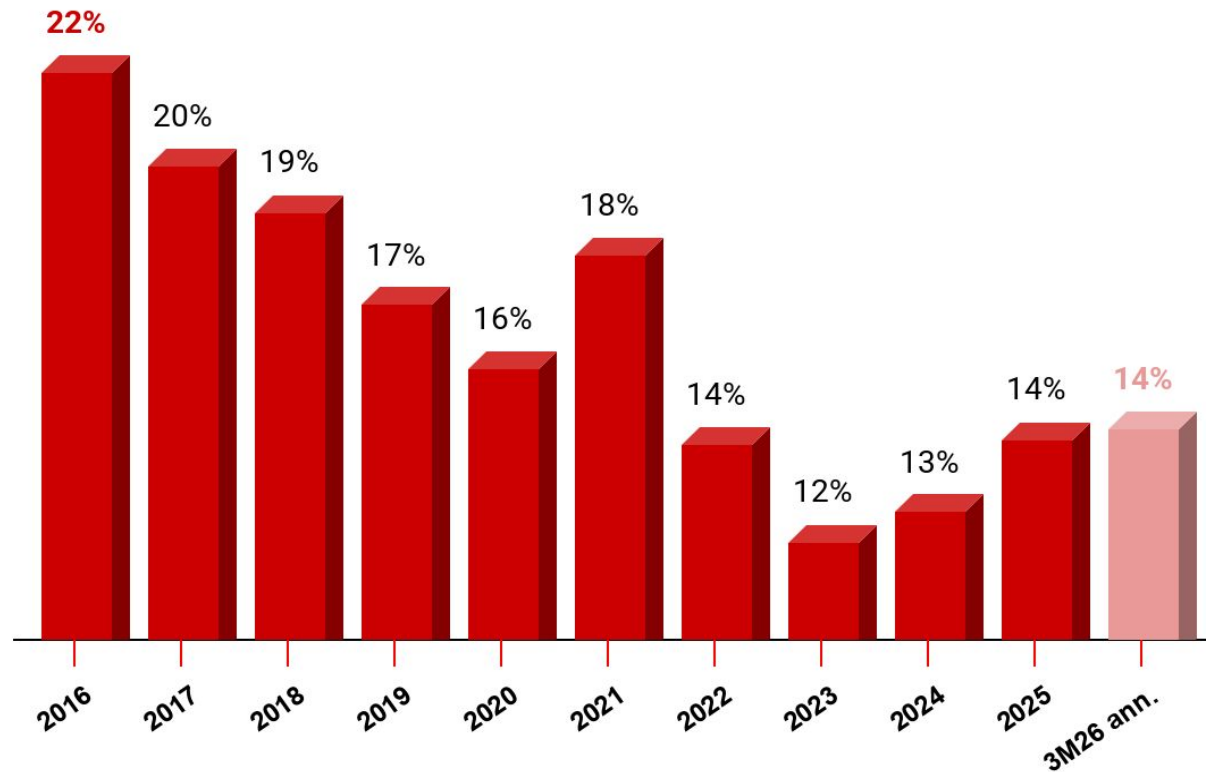


The US business **evolved from a localized, branch-dependent model** to a **scalable, digital and analytics-enabled platform**.

03 Growth in the US

An increase in operating leverage has yielded significant efficiency

AFI Non-Interest Expenses / Average Loan Portfolio



Sustained efficiency gains:



Non-interest expenses as % of portfolio reduced from 22% (2016) to ~14% (1Q26).

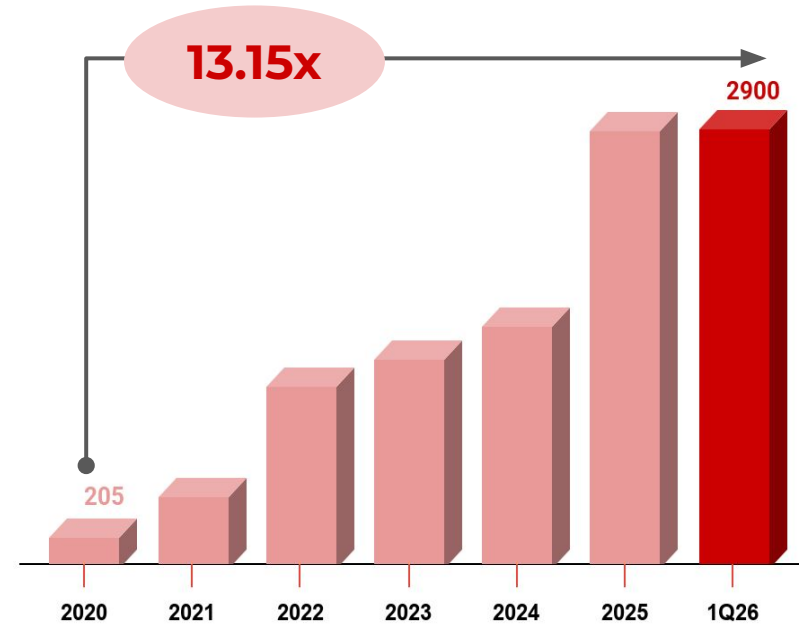
Platform architecture

Landing Event Driven Architecture

FINDEP has an **Event-Derived Architecture**, reducing the problems of close coordination of microservices, error and retry management, and coordination between development teams

- Hyper Agile Team 
- "We embrace changes" 
- Multiple small development teams 
- Real-time monitoring 
- Business Telemetry 

Number of Micro-Services Developed



Decoupled Design

FINDEP has developed 2,900 microservices and microfrontends that enable digital tools to be used across the organization.

Microservices



Enables fast, frequent, and reliable delivery of complex applications by utilizing a limited-function design in isolated, auto-scalable container-based applications.

Microfronts



Semi-independent interfaces connected to microservices that can be built by multiple teams with a uniform design.

Writing secure code



FINDEP runs automated tests and automatic static analysis of all our code to assess security best practices from source code.

04 Efficiency through technology

Technology has allowed us to do more with less



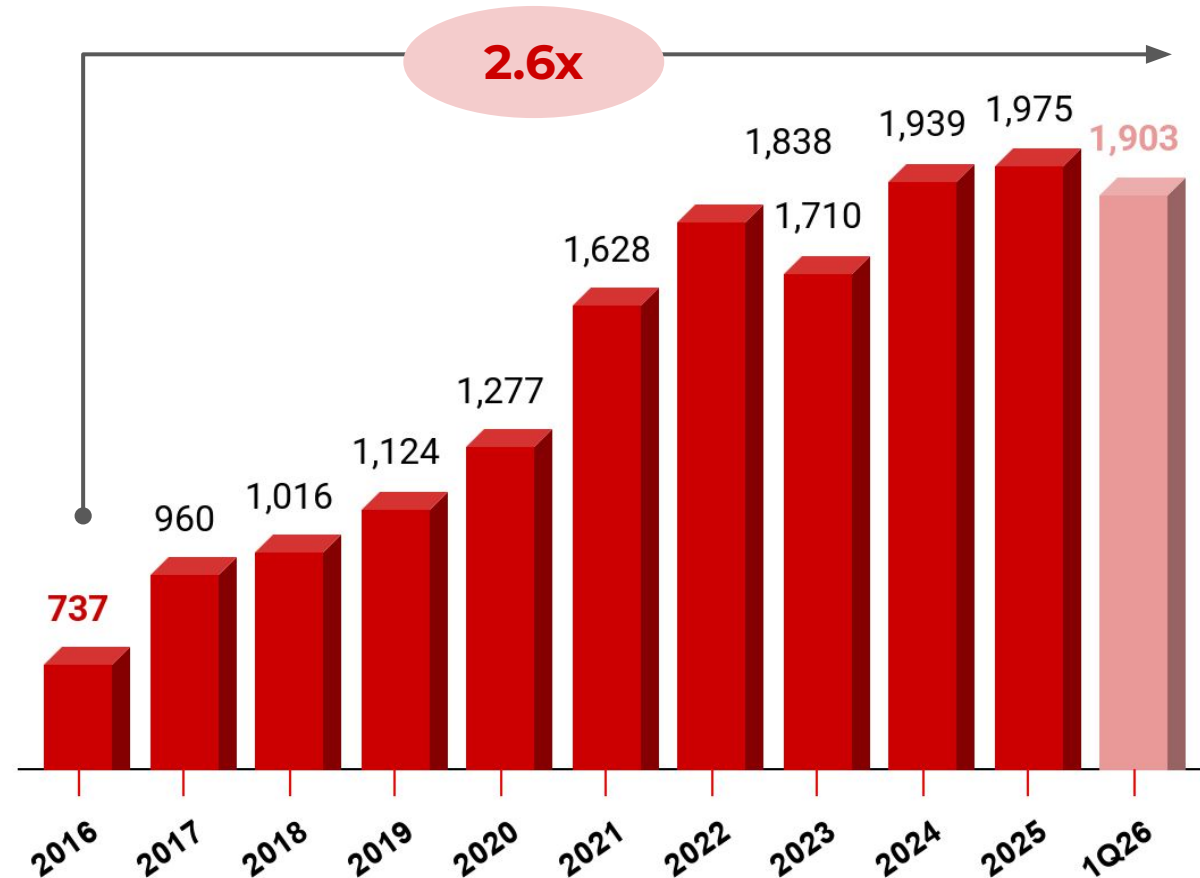
Initiatives

- Migrating **IT platform** to the **cloud**.
- Developed **mobile tools** to enable **efficiency** of **Customer Service** staff.
- **Self service tools** for our **customers**.

Outcome

- Our **portfolio per employee** has increased **2.6x**.
- This represents **significant gains** in **efficiency**.

Loan Portfolio per Employee (Thousands MXN)



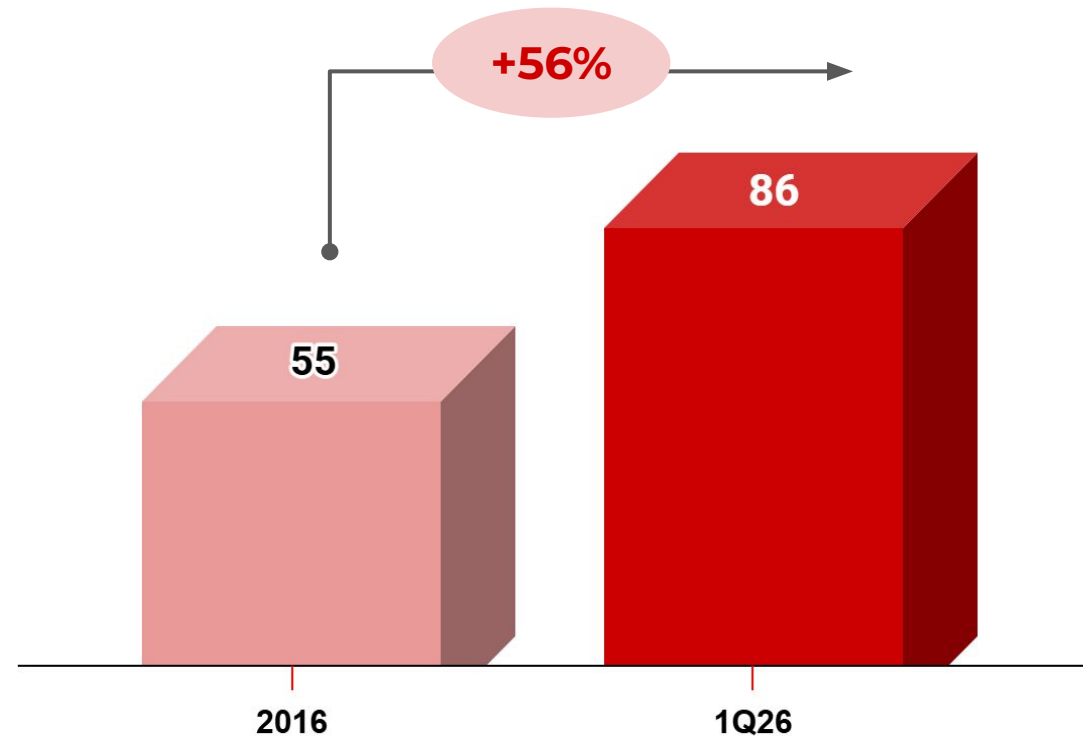
04 Efficiency through technology

Technology has allowed us to do more with less

Monthly average origination per employee (Includes all FINDEP employees)
Thousands MXN



Technology adoption drove a **56% increase in origination per employee**, delivering scalable efficiency and operating leverage with a leaner workforce.



Digital transformation has enhanced **efficiency, scalability,** and **portfolio quality.**

Final Remarks

Solid and consistent results with disciplined execution of our key priorities

Our **cash generation**, a **unique characteristic** of our business model, gives us **financial flexibility**.



We maintain **historic coverage levels** and a **highly resilient balance sheet**.



Growth in the US business remains a **priority** but will be **managed prudently** within context of **credit cycles**.



We continue to drive **record productivity gains** through our **strategic AI and technological adoption**.



Resilient profitability in 1Q26 breaking historical seasonal contraction trends.



We remain committed to our goal of **value creation** and **robust shareholder returns**.



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