



Company Presentation

3Q26

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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 33+ 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 asset quality.



Efficiency through Technology and Centralization

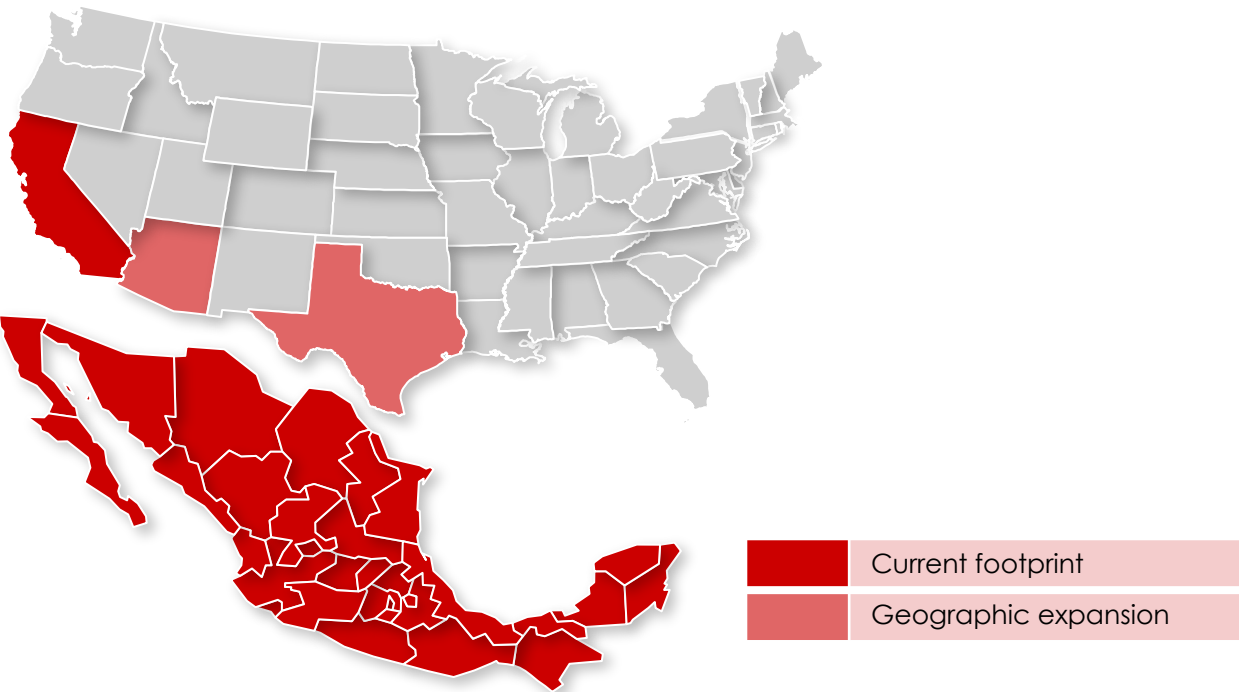
Technology and centralized operations improve efficiencies and cost basis.



Focus on Growth in US

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

FINDEP Profile



National Ratings:
Long-Term: **A+(mex)**
Short-Term: **F1+(mex)**
IDRs (Affirmed): **BB**

Outlook: Stable
(June 2026)

Long-Term Rating (Affirmed): **HR A+**
Short-Term Rating (Affirmed): **HR2**

Outlook: Stable
(July 2026)

Region	Subsidiary	Loan Book	Clients	Sectors
	AFI¹	US\$ 182 m	31 k	Formal
	FISA²	US\$ 138 m	148 k	Formal & Informal
	AEF³	US\$ 108 m	74 k	Formal & Informal

42.5% portfolio share in the US

33+ Years in Operation

Listed on the Mexican Stock Exchange

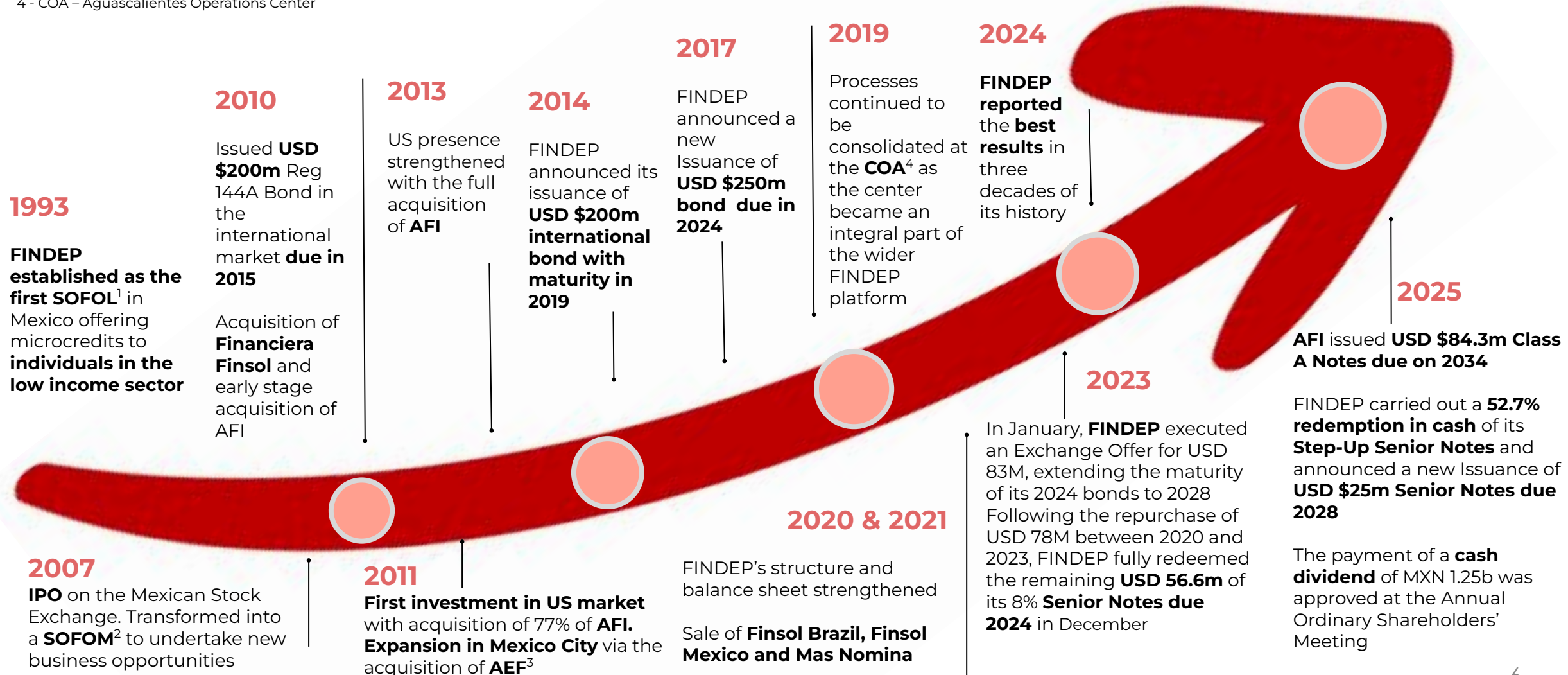
1. AFI – Apoyo Financiero Inc.
2. FISA – Financiera Independencia S.A.
3. AEF - Apoyo Economico Familiar
• As of 3Q26; Exchange rate as of 30/09/2026: 1 USD = 18.0808 MXN

33+ 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)
- 3 - AEF – Apoyo Economico Familiar
- 4 - COA – Aguascalientes Operations Center



Current Situation

Strengthened Balance Sheet



Million Pesos	2016	2025	1Q26	2Q26	3Q26	3Q26 vs. 2016	3Q26 vs. 2025
Total Assets	12,155	11,369	11,403	11,205	11,695	-4%	2.9%
Tangible Assets (a)	10,568	10,360	10,395	10,196	10,686	1%	3.1%
Total Portfolio	7,448	7,863	7,638	7,575	7,746	4%	-1%
Total Portfolio (FISA+AEF+AFI)	5,476	7,863	7,638	7,575	7,746	41%	-1%
Net Debt (b)	6,825	3,299	3,008	3,088	3,068	-55%	-7%
Total Equity	4,050	5,458	5,609	5,428	5,617	39%	3%
Tangible Equity (c)	2,463	4,450	4,600	4,419	4,608	87%	4%
Tangible Equity + Loan Loss Reserves	2,873	5,478	5,560	5,333	5,487	91%	0.2%
Tangible Equity / Tangible Assets	23.3%	42.9%	44.3%	43.3%	43.1%	+20pp	+0.2pp
Tangible Equity / Net Debt	36.1%	134.9%	152.9%	143.1%	150.2%	+114pp	+15pp
Loan Loss Reserves / Non-performing loans	100.0%	219.7%	222.5%	233.1%	241.2%	+141pp	+22pp

* 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**.

02

Balance risk and asset quality



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

03

Growth in the US



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

04

Efficiency through technology



- **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

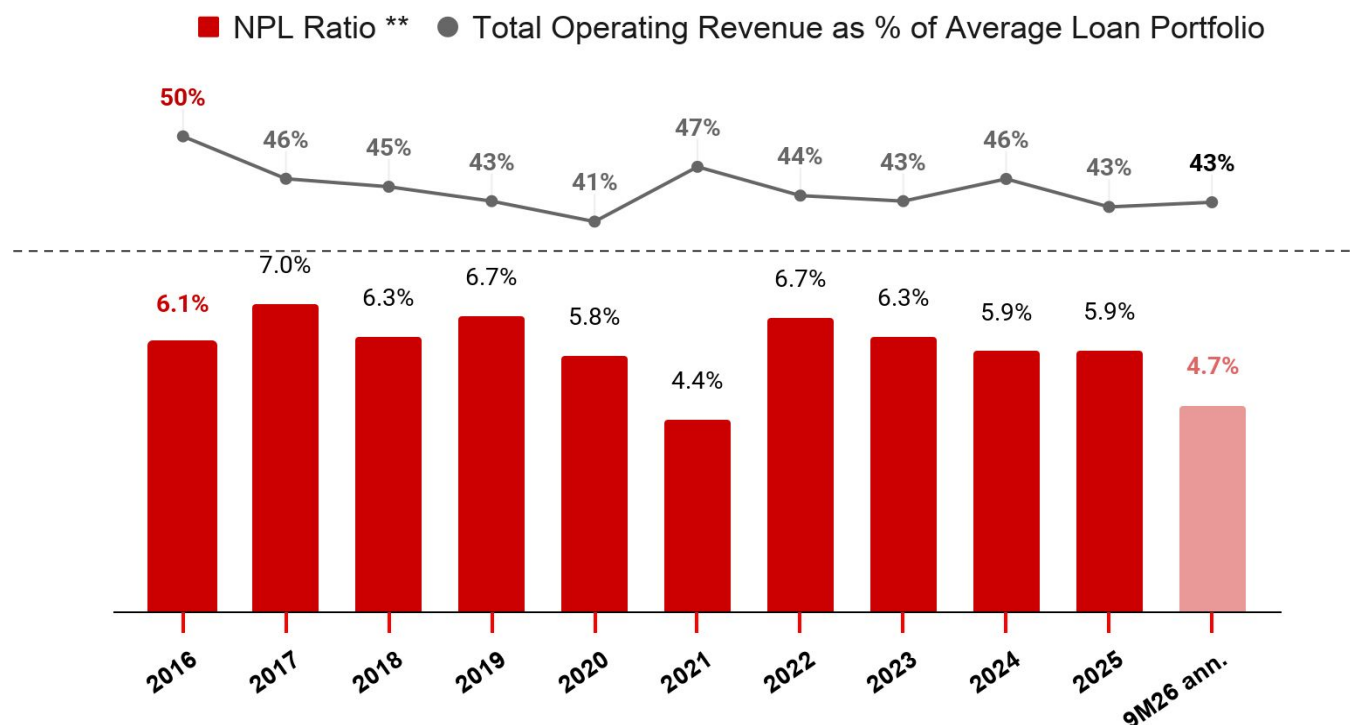
Consistent profitability and low volatility through crises



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

Likewise, **NPLs improved substantially**, reflecting disciplined underwriting across all subsidiaries.

Consistent Profitability and Improving Asset Quality*



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

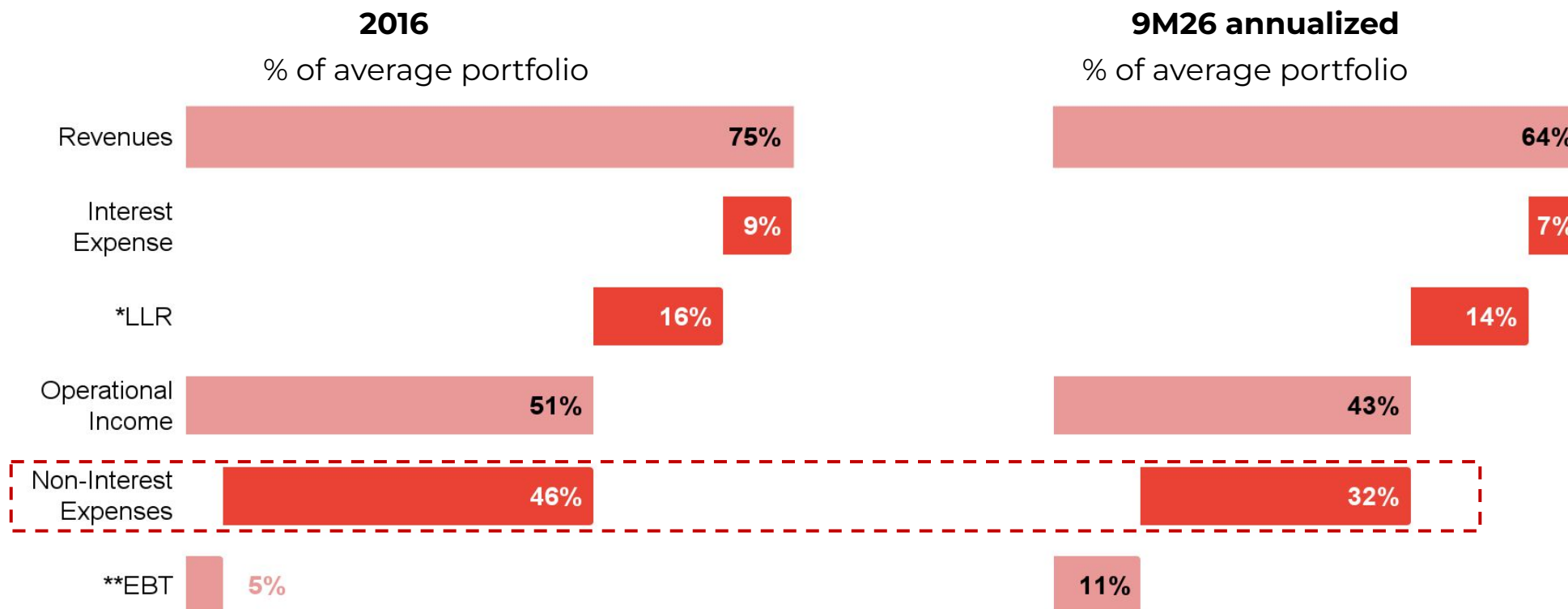
**NPL- Legacy Methodology, based on the delayed days from 2016 to 2021. Since 2022 it considers Stage 3 Portfolio.

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 19.2% in 3Q26 on an annualized basis.

** EBT = Earnings Before Taxes

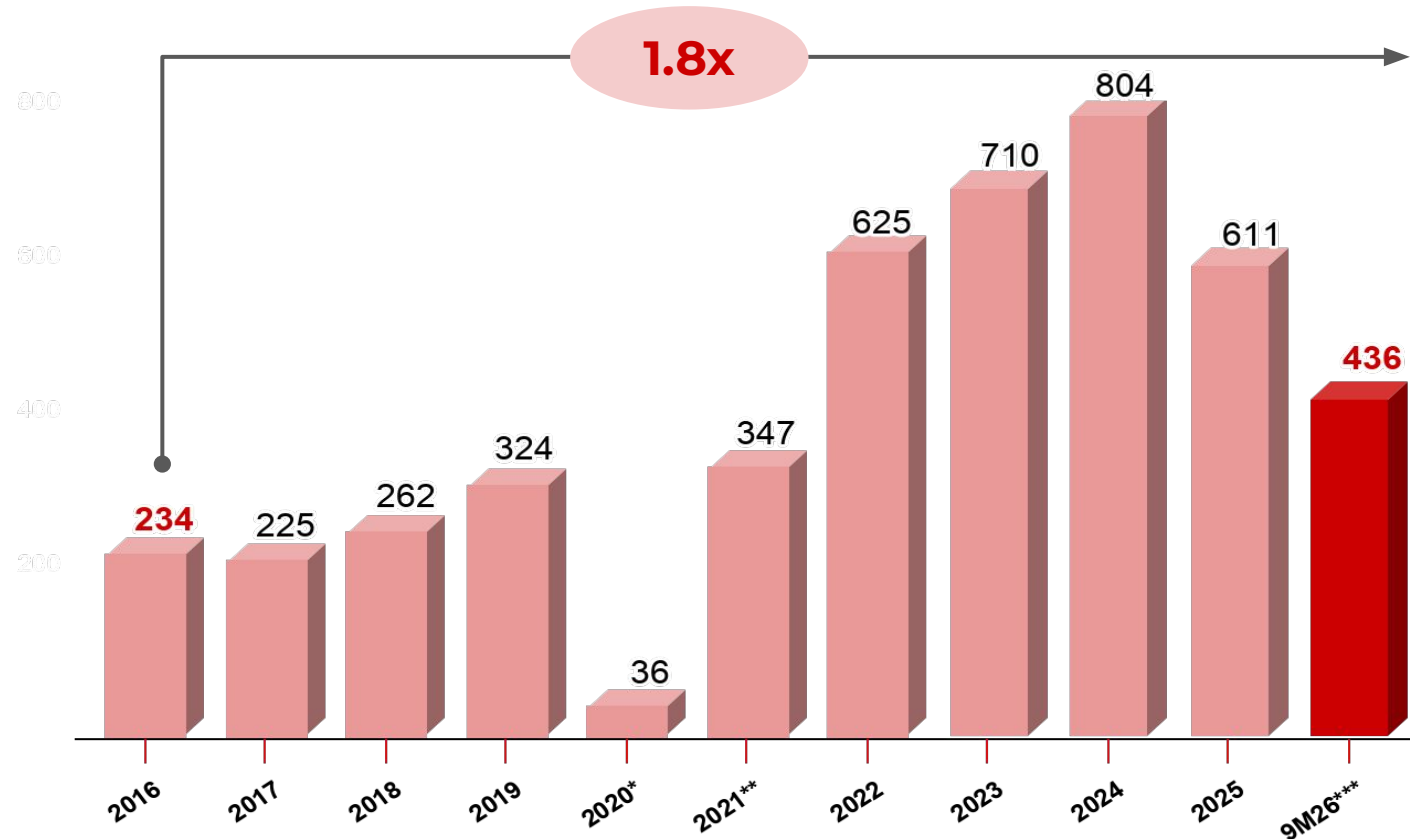
01

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.

***Results for the First Nine Months of 2026.

02 Balance risk and asset quality

Mexico and US Portfolio Performance

Total Loan Portfolio (Thousands MXN)



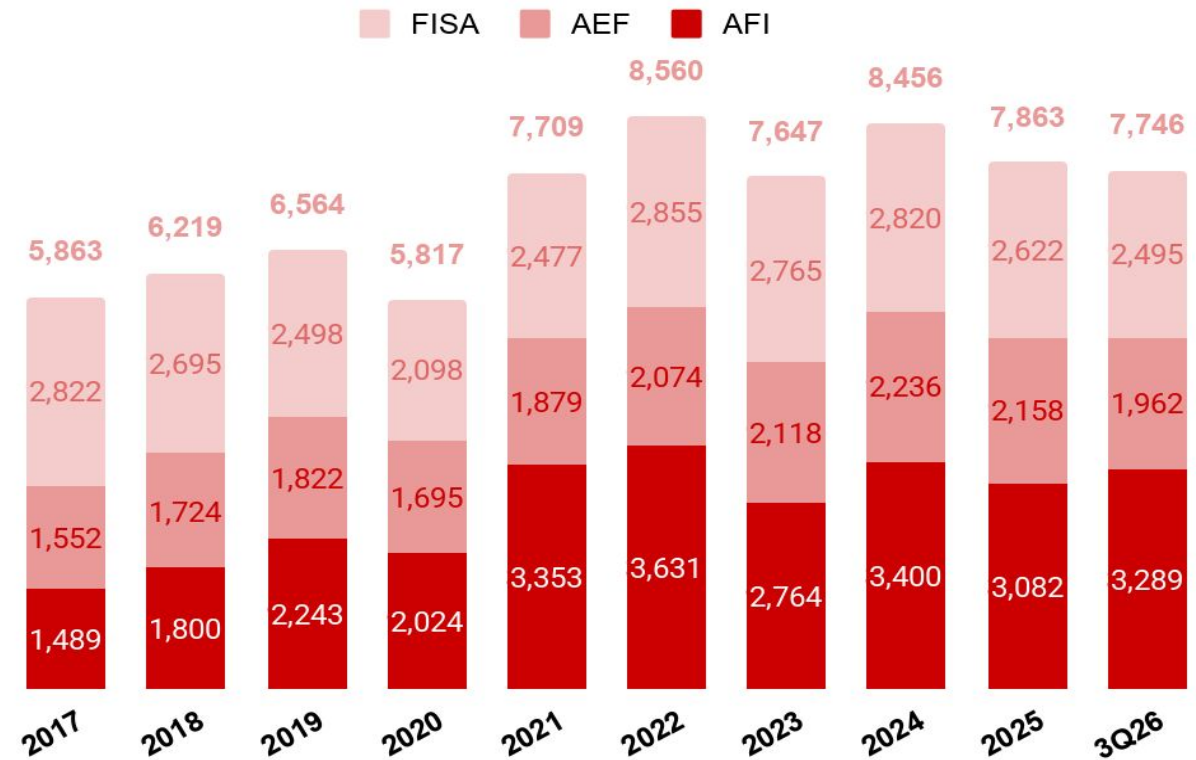
Consistent performance

Top line remains strong



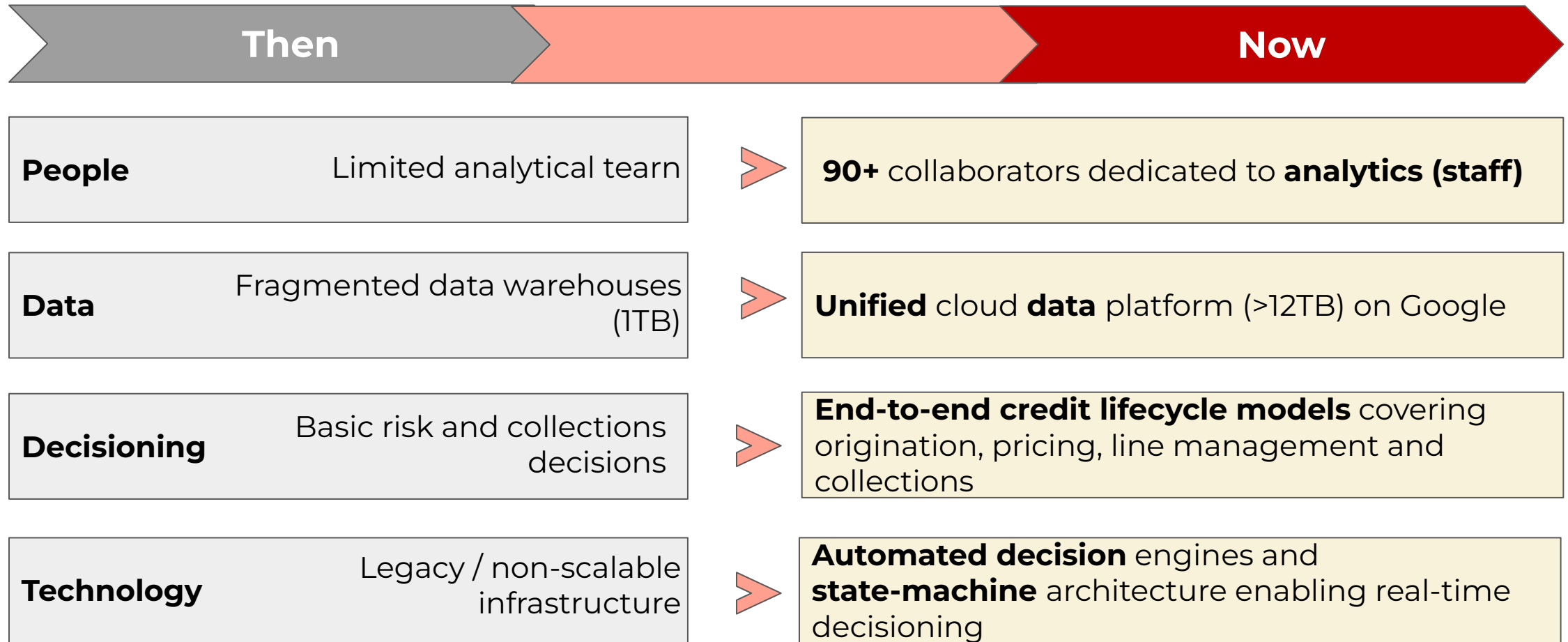
Proactivity & Strength

of the Company's
strategy



02 Balance risk and asset quality

Continued Investment in Analytics



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

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**.

02 Balance risk and asset quality

Actions taken to support stakeholder confidence



Strengthened Balance Sheet

- **Robust Balance Sheet:** Solvency remains a core strength with a solid **48.0% equity-to-asset ratio**, up **220 bps YoY**.
- **Effective Cycle Navigation:** Proactive strategy focused on **asset quality (Stage 3 down to 4.7%)** and **selective origination in Mexico**, while leveraging **resilient U.S. growth (AFI represents 42.5% of total portfolio)**.
- **Proactive Liability Management:** Continued **funding cost optimization (-9.5% YoY in interest expense)** and **full redemption announcement of US\$ 35.0M Senior Step-Up Notes due 2028**.
- **Enhanced Financial Flexibility:** Successful **11.4% annual reduction in Net Debt (to Ps. 3.1 billion)**, supported by a robust cash position of **Ps. 1.6 billion (13.5% of total assets)**.
- **Strategic Credit Optimization:** Enhanced credit profile backed by **Fitch Ratings 'A+(mex)'** and **HR Ratings affirming 'HR A+' (Stable Outlook)** in July 2026.

03 Growth in the US

AFI has grown 3.2x since 2016



USD \$182M
AFI Portfolio



3.2x growth
since 2016

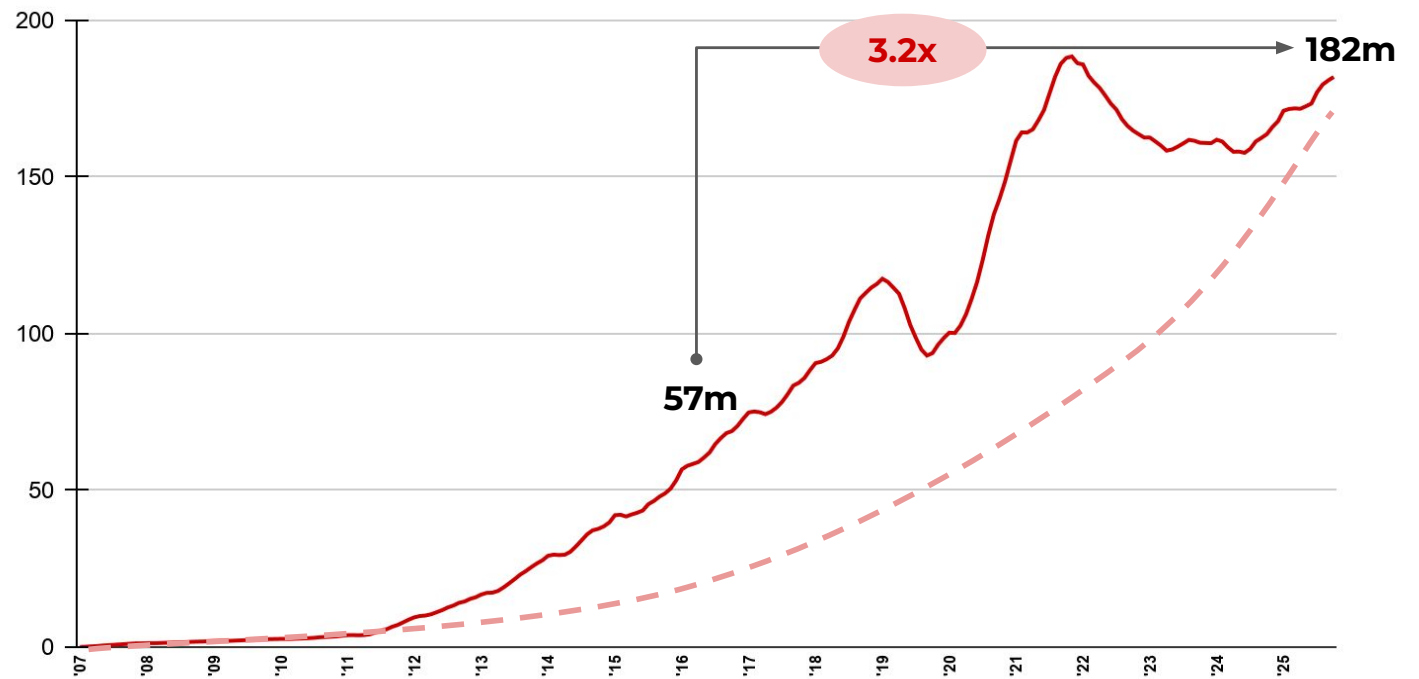


States CA, TX, AZ
footprint



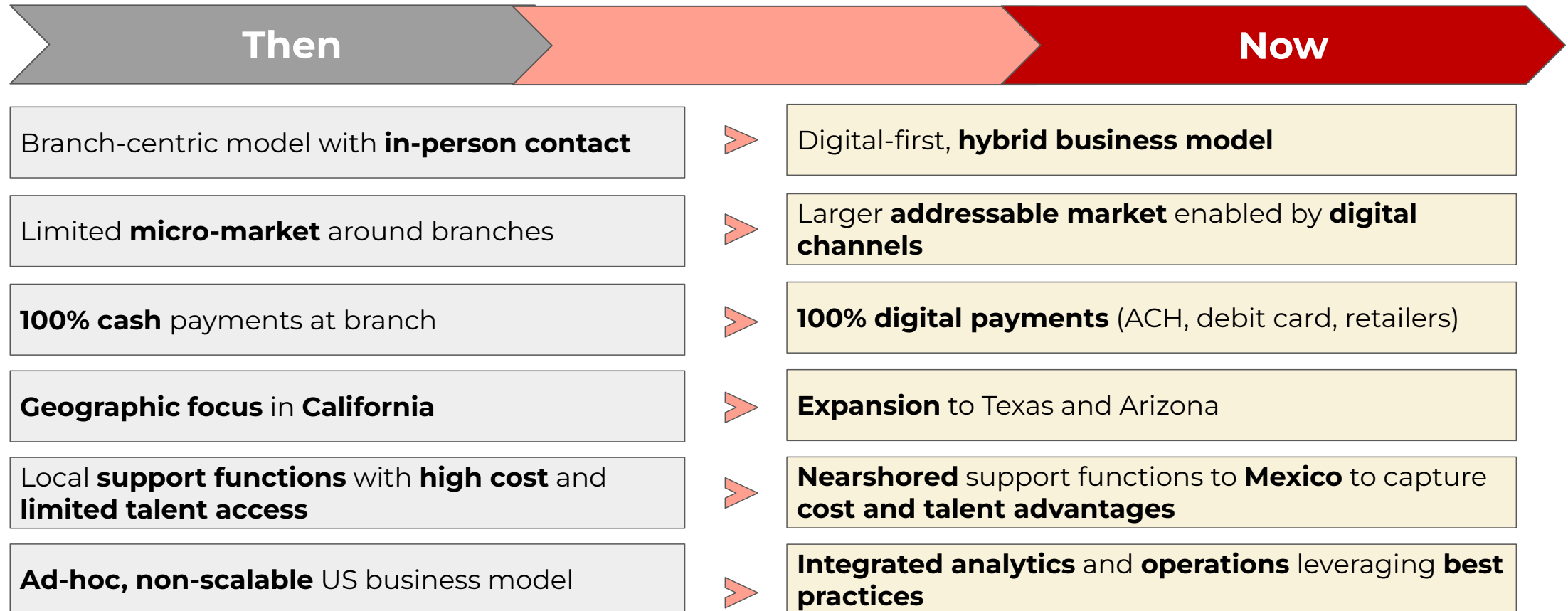
- **Unserved Hispanic** market of roughly **62m** people.
- **Proven business model** poised for growth.
- Opportunities in **efficiency** based on **scale**.
- **Largest market** driven by **California**.

AFI (US) Portfolio, USDm



03 Growth in the US

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

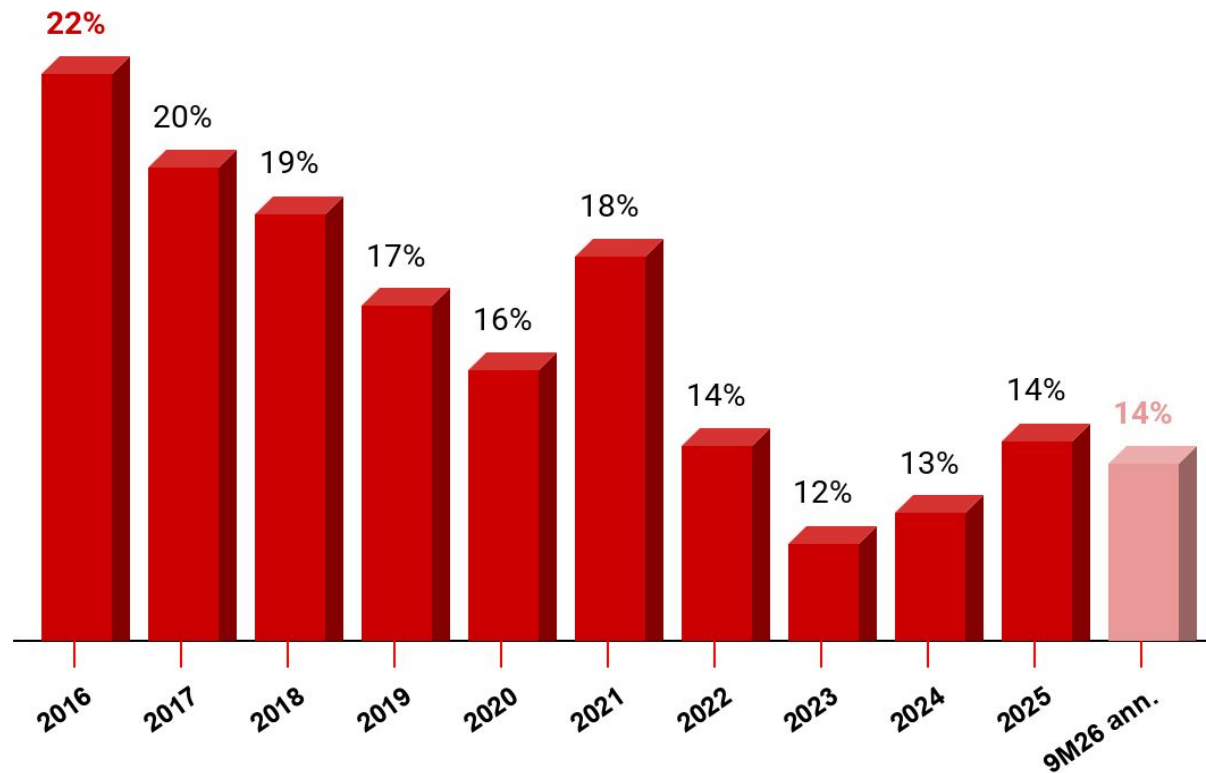


The US business **evolved from a localized, branch-dependent model** to a **scalable, digital and analytics-enabled platform**.

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%
(3Q26).**

04 Efficiency through technology

Platform architecture supports our businesses

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

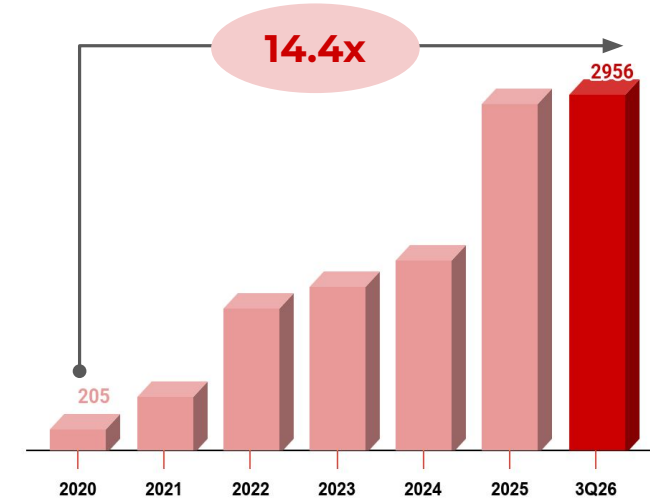


Real-time monitoring

Business Telemetry



Number of Micro-Services Developed



Decoupled Design

FINDEP has developed 2,956 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



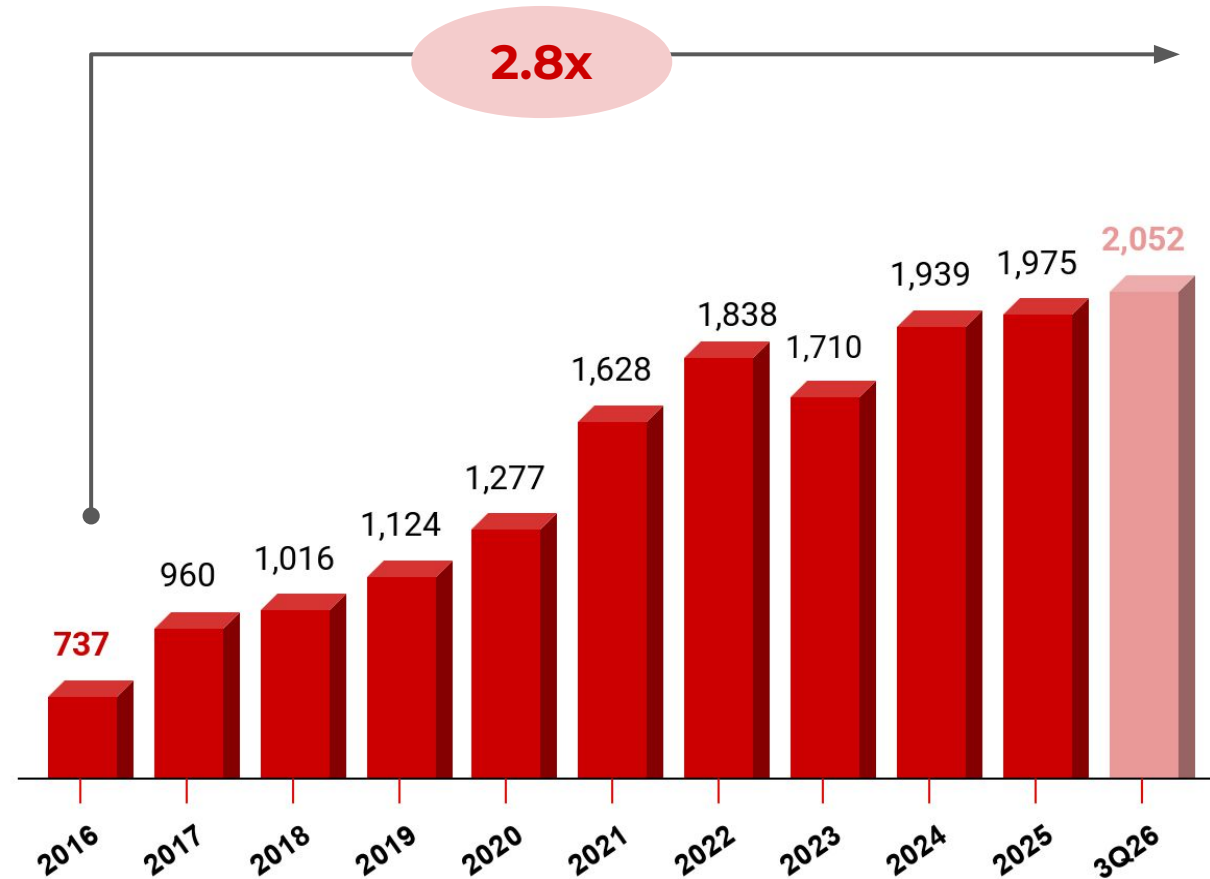
Initiatives

- 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 **2.8x**.
- This represents **significant gains** in **efficiency**.

Loan Portfolio per Employee (Thousands MXN)



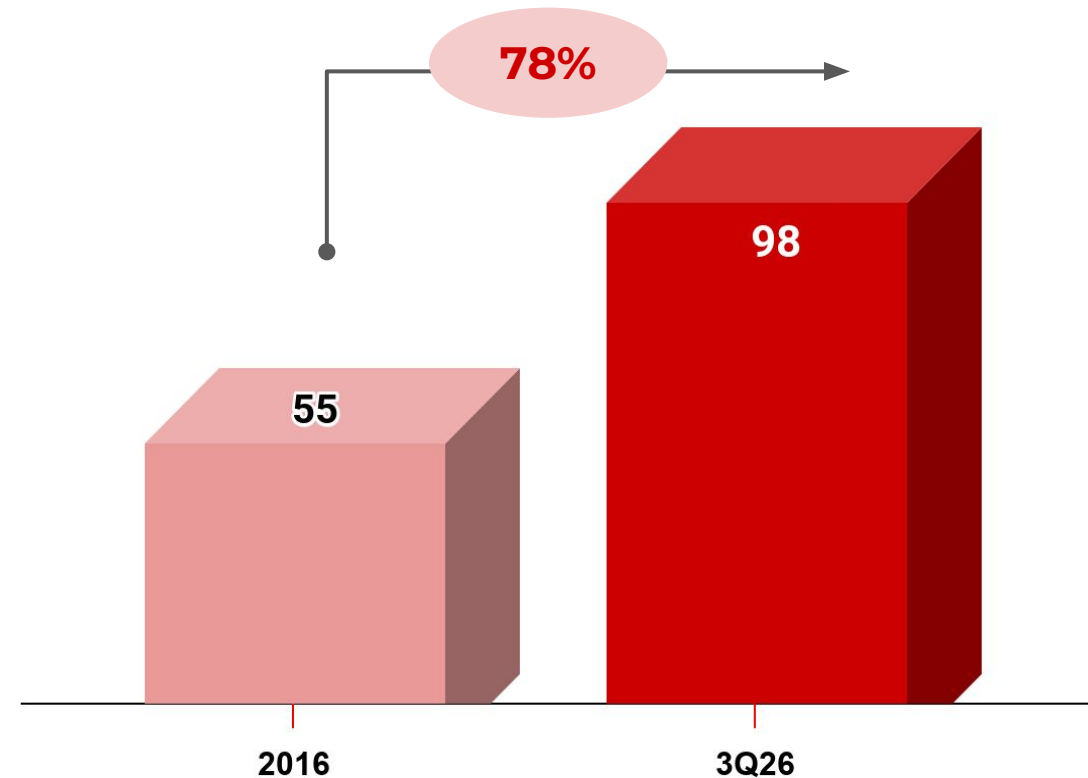
04 Efficiency through technology

Technology has allowed us to do more with less

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



Technology adoption drove a **78% 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 **strong cash generation** sustains high liquidity and financial flexibility.



We maintain **top-tier coverage** and balance sheet resilience through disciplined risk management.



Growth in the US business remains a strategic priority while being managed **prudently within credit cycles**.



Strategic **AI and analytics adoption** accelerates our operational productivity and operational efficiency.



Resilient profitability is reinforced by solid execution and recovering credit origination.



We remain committed to **sustainable value creation** backed by a highly solvent capital structure.



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