



CRÉDITO REAL *day*

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Fundamentals
Growth Model
Business Units
Consolidated Performance
Corporate Governance

Credito Real Day 2014 (3Q14)

Transformation kick off

Loan Portfolio: Ps. 13,409 million

Interest Income 9M14: Ps. 2,331.8 million

Net Income 9M14: Ps. 879.5 million

- Growth through acquisitions and organic development
- International footprint
- 2019 estimated portfolio of Ps.27,900 million
- NPL between 2-3%

Credito Real Day 2017 (3Q17)

Growth plan

Loan Portfolio: Ps.26,678 million

Interest Income 9M17: Ps. 6,199.8 million

Net Income 9M17: Ps. 1,222.1 million

- 818 thousands clients in 6 countries
- Presence in US and Central America
- 3-yr. loan portfolio CAGR: 25.7%
- 3Q17 NPL: 2.3%

A photograph of a business meeting around a laptop, overlaid with a blue tint. The laptop screen displays a dashboard with various data visualizations, including a bar chart, a pie chart, and a line graph. Several people's hands are visible, some holding pens, suggesting a collaborative work environment. The overall scene is professional and data-driven.

Fundamentals

Credito Real operates with stability and high profitability in segments where traditional banks are not efficient.

STRATEGIC ALLIANCES

- Extensive commercial presence using an aligned distributor base
- Optimized sale structure: >10 thousand representatives
- Ongoing monitoring of opportunities to maximize results

SELECTIVE ORIGINATION

- Centralized system of analysis, giving greater control
- Analysis parameters by type of credit
- Risk management aimed at low and stable NPL

DIVERSIFIED PORTFOLIO

- Revenue in varied and stable currencies
- Presence in North and Central America
- Wide range of products to cover profitable niches with stability

COMPETITIVE FUNDING

- Centralized strategies
- Issuing capacity in the holding and subsidiaries
- Harnessing the local and international markets

HIGH PROFITABILITY

- Focus on underserved segments that represent significant opportunities
- Wide and stable margins
- Solid demand in rural and urban regions



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Loan Portfolio

- Payroll
- Instacredit
- Autos
- SMEs
- Others



Environment

- Stabilization of interest rates
- Stable growth
- Solid & resilient credit demand
- Persistent inflationary pressures
- Uncertainty surrounding NAFTA



Performance

- Economies of scale
- Centralized strategy
- New markets (CR & US)
- Organic-inorganic growth
- Robust and flexible platform
- Diversification (geographic & credit-risk)



Solidity

- Portfolio > Ps.26,500 million
- NPL: 2% - 3%
- Solid financial ratios:
capitalization rate > 35%
interests coverage rate > 150%
rate of profitability > 30%

Credito Real is well-positioned to handle arising challenges in the market

Market Changes

- Increase in interest rates
- Increased inflationary pressures
- FX movements
- Political changes in Mexico
- NAFTA negotiations
- Industry Cycle
- Uncertainty amongst Hispanics in the US



Credito Real's Outlook

- More than 50% of total debt at a fixed rate
- Minimal effect due to the high quality of our portfolio
- Low exposure from our natural coverage
- Experience working under different administrations
- Limited impact > 60% weight of payroll credits
- No potential impact > 20 years of experience
- Extensive distribution network & diversification

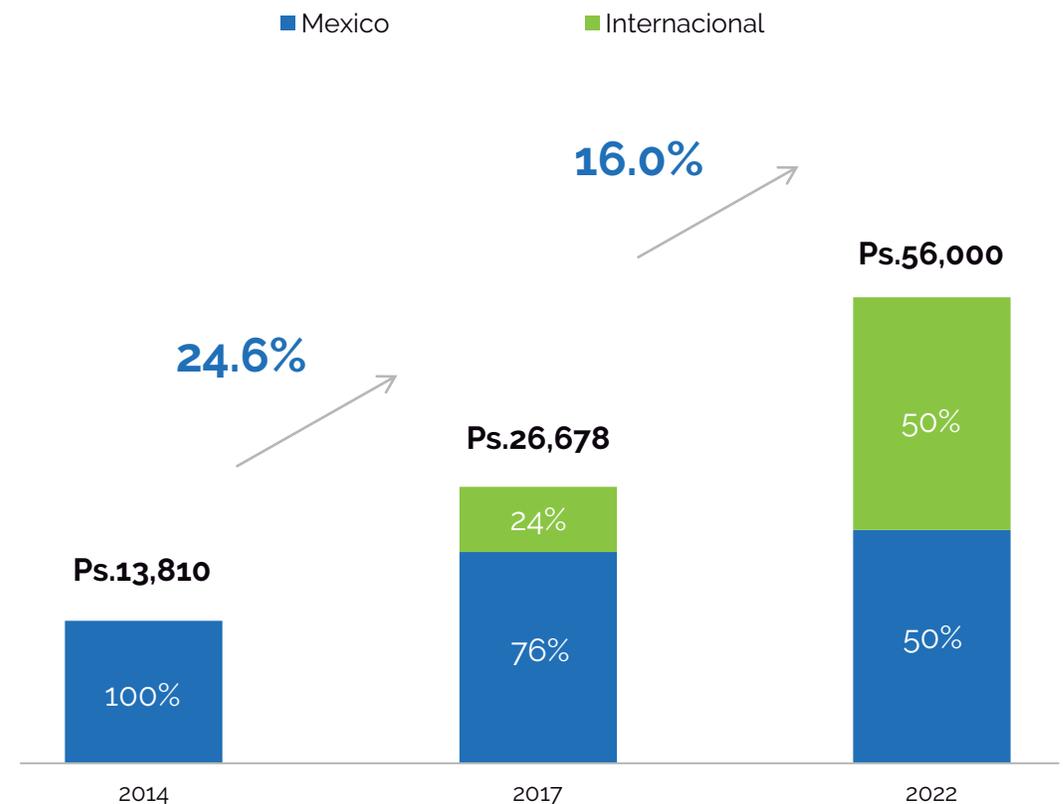
Credito Real's industry fundamentals remain solid



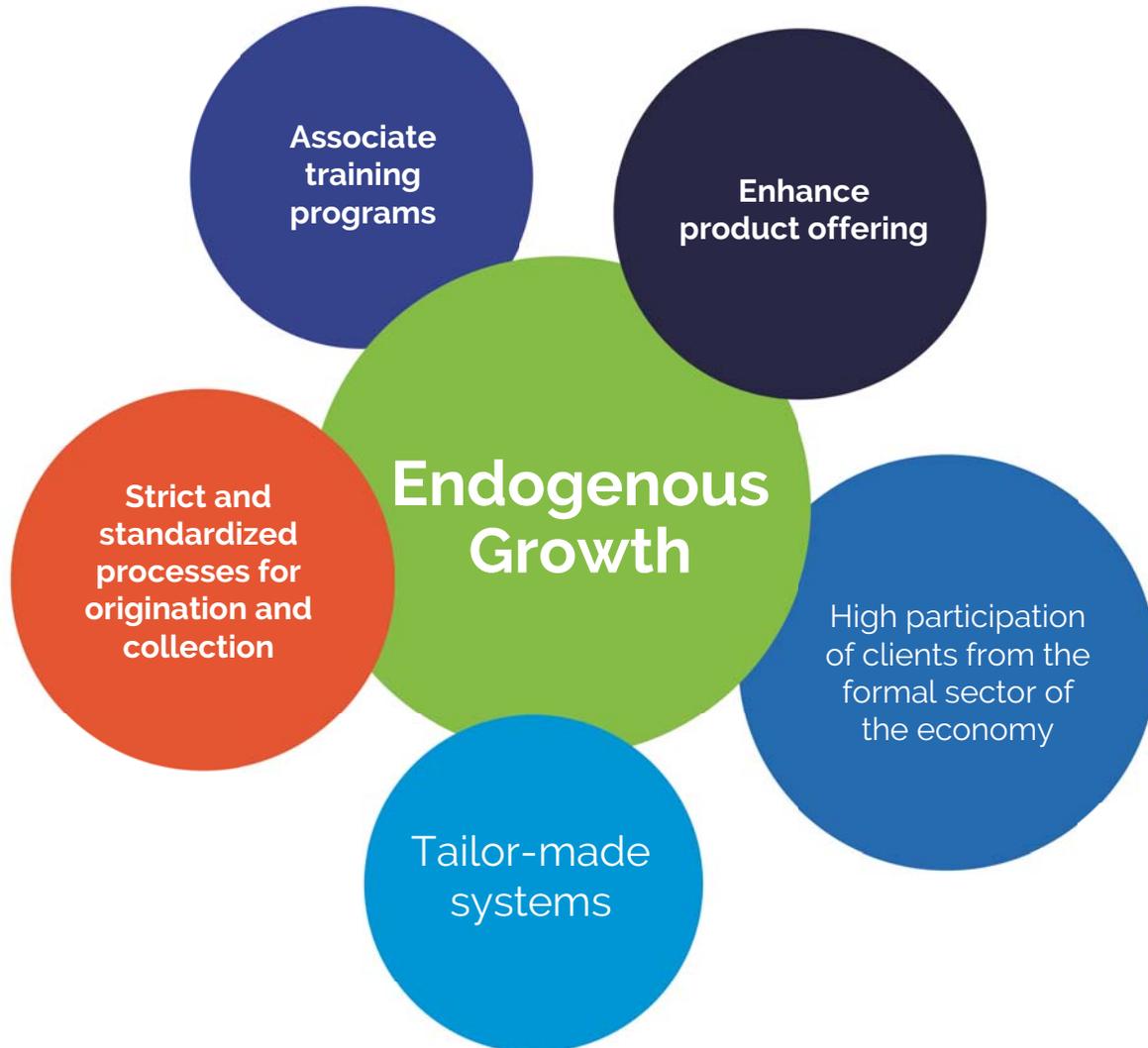
Growth Model

- By 2022, we estimate to double the size of portfolio.
- 50% of total loan portfolio should be in Mexico and 50% should be international.
- Growth driven by organic improvements and new business consolidation.
- Maintain the non-performing loan ratio in a range of 2% - 3%.
- Keep healthy levels of doubtful credit allowances.

Geographic Concentration of Total Portfolio (Ps. Mills.)



		Yield 3Q17	Yield 2022
	Payroll <ul style="list-style-type: none"> • Consolidate growth 	30.8%	35%
	Used cars <ul style="list-style-type: none"> • Enlarge dealers network in Mexico and US 	24.5%	30%
	Instacredit <ul style="list-style-type: none"> • Efficiency in cost of funding and general expenses • Expansion in Central America 	52.3%	60%
	Average yield	31.9%	>35%
	ROA <ul style="list-style-type: none"> • Expected ROA: > 5% • Expected ROE: > 20% 	4.6%	>5%



Actions	Results
The Company invested Ps. 250 million in strengthening its platform, as well as 12,945 hours in employee training	More efficient administration of loan applications and increase monitoring of the loan portfolio, with a healthy NPL of 2.3% at the end of 3Q17
Comprehensive offering anchored to solid guarantees of loans	At the close of 3Q17, the total portfolio reached Ps.26,678 million, increasing 17.1% YoY
Strategic agreements with 11 distributors, there with exclusivity and 305 agreement with government entities for loan origination	YTD 2017, total origination reached Ps.13,841 million
Increase the penetration in the government agency	The contribution of the payroll business in interest income reached 61%

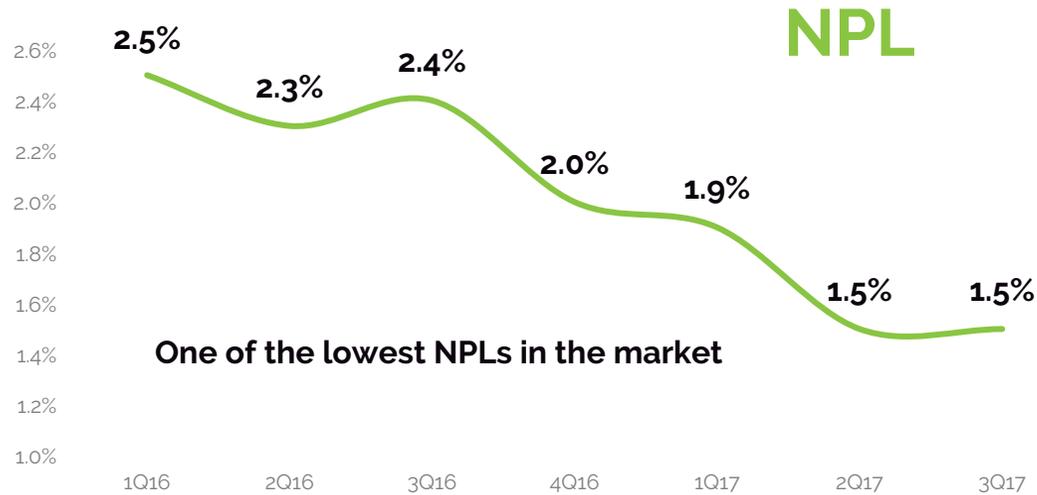


Actions	Results
The Company invested US\$70 million in the acquisition of 70% of Instacredit	We diversified our credit portfolio At the close of 3Q17, 25% of our interest income and 21% of net income came from this business segment
At the end of 2015 we acquired 65% of AFS Acceptance, today we own 100%	Increased loan distribution network in the auto segment, outstanding its less than 1% NPL
We purchased 55.21% of Resuelve capital stock	Portfolio diversification Access to a potential client base for SMEs loans During 3Q17, it represented 65% of commissions and fees collected, with a total increase of 35% YoY

The image is a complex digital composition. In the foreground, a man in a dark suit and tie is shown from the chest up, looking towards the right. Behind him, a city skyline at night is visible, with numerous lit-up windows. Overlaid on the scene is a white line graph with several peaks and valleys, suggesting a business performance chart. The overall color palette is dominated by dark blues and blacks, with some lighter blue and white highlights. The text 'Business Units' is prominently displayed in the center in a large, white, sans-serif font.

Business Units

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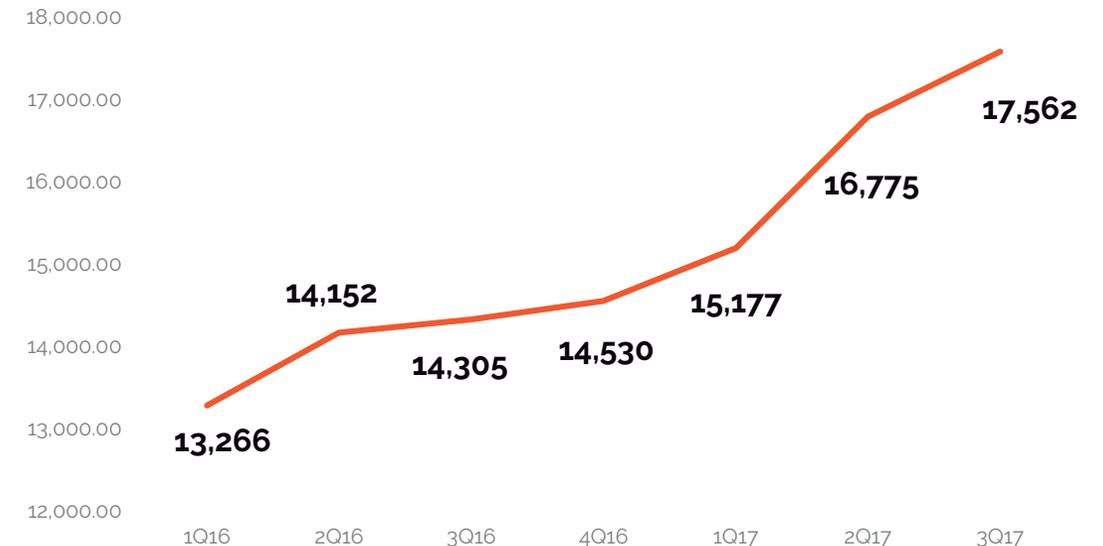
- More than 366k clients
- Represented 61% of revenue from interest during 3Q17
- 32.6% of origination of the segment came from pensioners
- Access to 305 government offices in Mexico
- Represented 65.8% of the total portfolio at the close of 3Q17

Focused on the formal and retiree sectors of the economy

Segment statistics

Average loan amount- Ps.47,863
 Average term- 42 months
 Average interest rate- 45% - 55%
 Profitability - 30.8%

Portfolio Growth

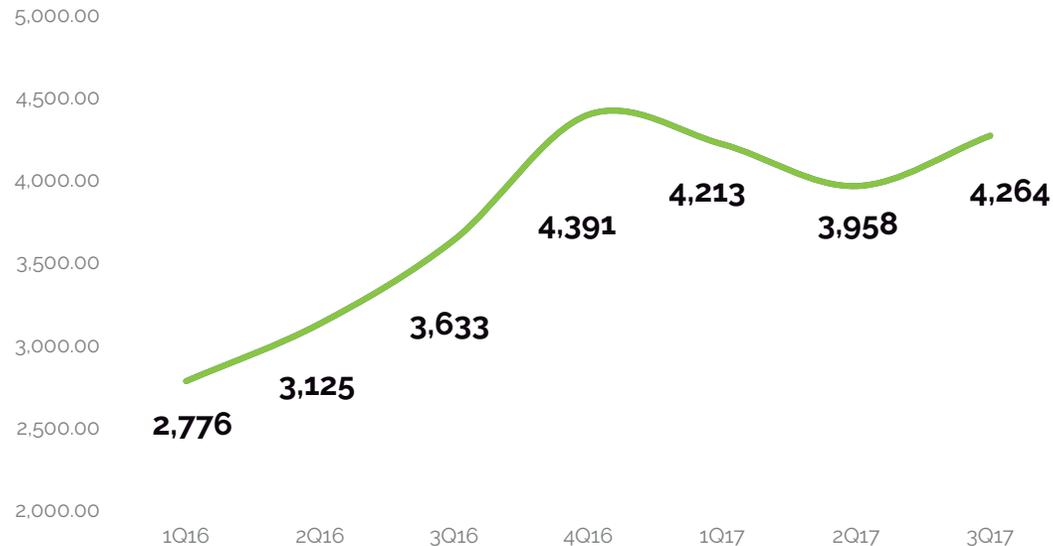


Continuous growth in our payroll loan portfolio, with 22.8% YoY growth at the end of 3Q17

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As of 3Q17:

Portfolio reached Ps.4,264 million, increasing 17.4% YoY



72 branches + 220 promoters

- Represented 25% of interest income during 3Q17
- Represented 16.0% of the total portfolio at the close of 3Q17
- Contributed 17.1% of origination in 3Q17

Business segment that enhance outreach

In Products

- Personal
- For Cars
- For PYMEs

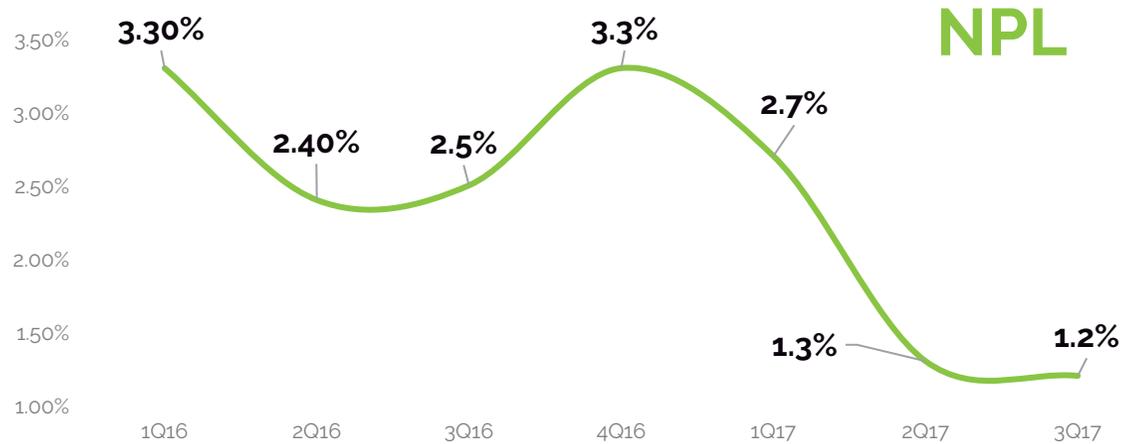
Geographically

- Costa Rica
- Panama
- Nicaragua

Segment Statistics:

Average loan amount- Ps. 23,879
 Average term- 22-60 months
 Average interest rate- 32% - 62%
 Profitability - 52.3%

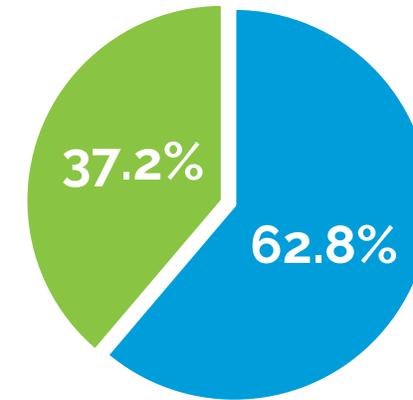
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**Outstands the high-quality of the portfolio,
with a 1.2% NPL and the end of 3Q17**

- Represented 7% of interest income during 3Q17
- Contributed 9.2% of origination in 3Q17
- More than 18 distributors in Mexico and two strategic alliances in USA
- In 3Q17 doubtful accounts decreased more than 50% YoY

Geographical Concentration of Revenue



In 3Q17, interest income amounted to Ps. 153 millions

■ Cars US ■ Cars MX

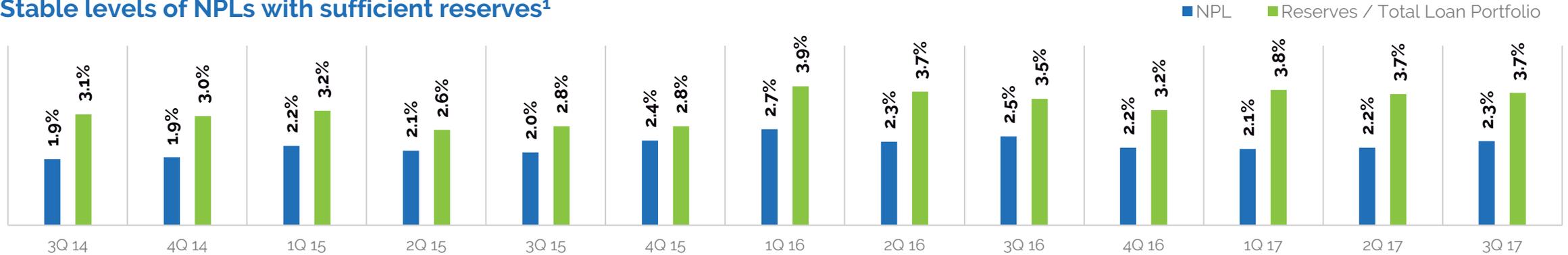
Segment statistics:

Average loan amount- Ps.185k
 Average term- 2-62 months
 Average interest rate- 25% - 75%
 Profitability - 24.5%



Consolidated Performance

Stable levels of NPLs with sufficient reserves¹



Average NPLs comparison

Product	Credito Real**	Banking Sector*
Payroll	1.5%	6.2%
SME	2.8%	1.8%
Used Cars	1.2%	0.6%
Instacredit	5.4%	2.1% ²
Others	10.7%	-
Total	2.3%	2.7%

- Selective with distributors and government entities
- Specialized collection management
- Income and risk shared with distributors
- Loan structure to reduce default risk
- Regional footprint

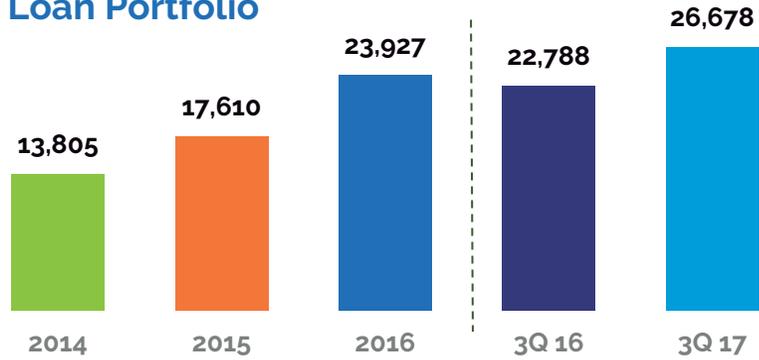
*As of September 30, 2017. Source CNBV

** 3Q17 average

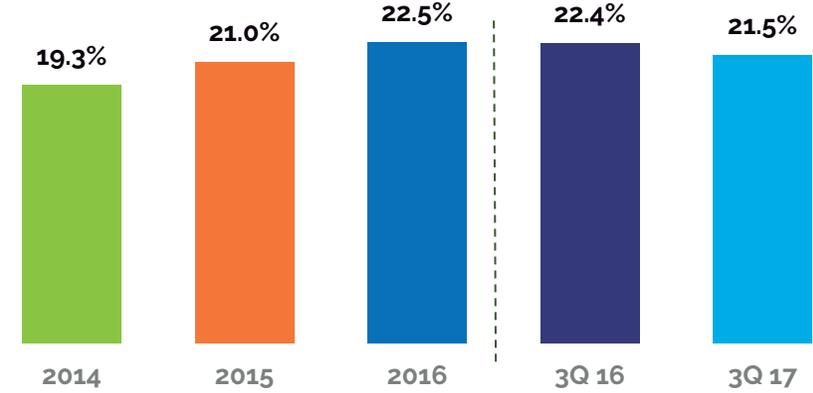
(1) Reserves calculated as end of period allowance for loan losses divided by total loan portfolio

(2) Metric: Costa Rica's Non-banking financial sector Total loan portfolio. Average LTM ended on December, 2016. Source BCCR

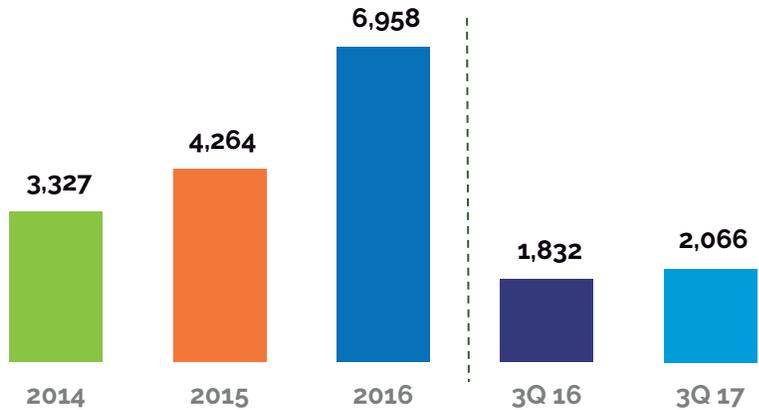
Loan Portfolio



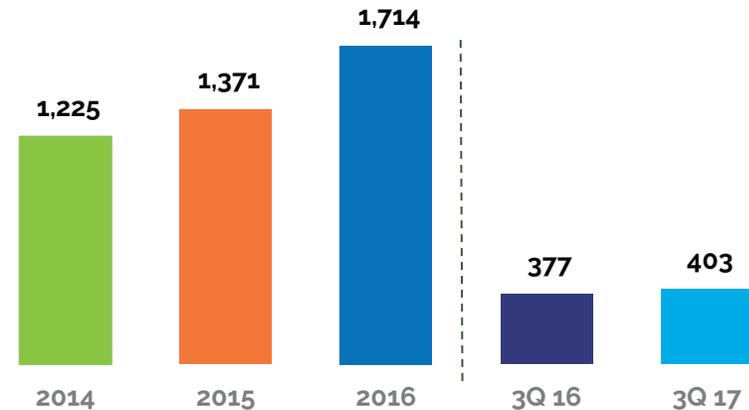
NIM %



Interest Income

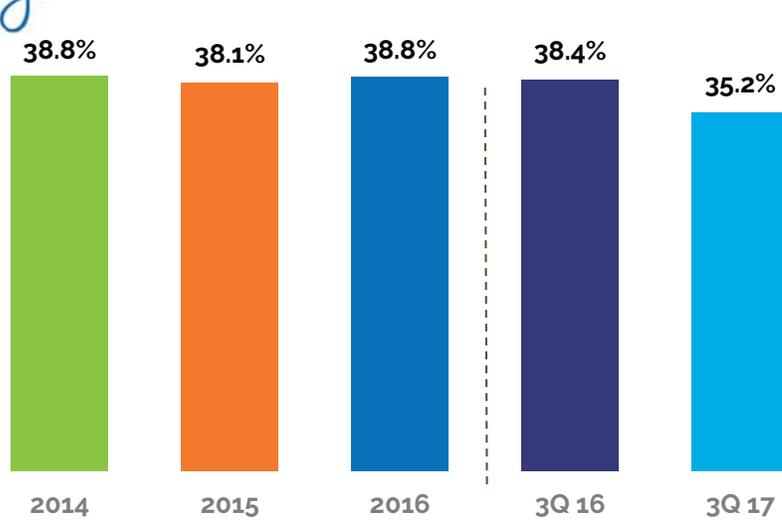


Net Income

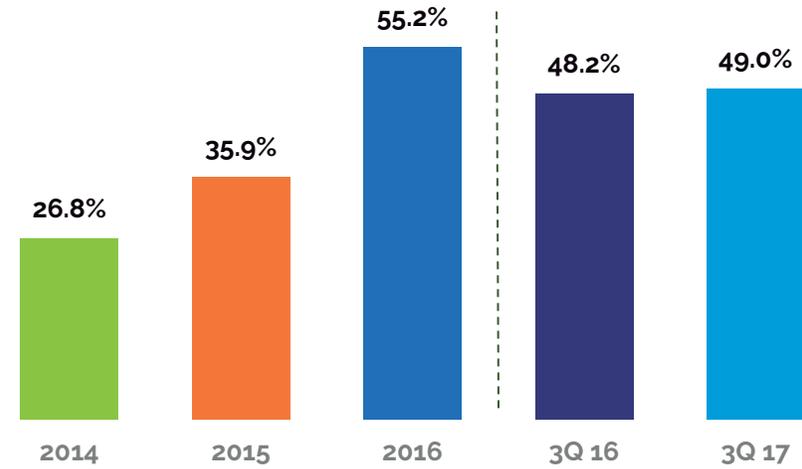


At the end of 3Q17 Consolidated Portfolio increased 17.1% YoY, amounting to Ps.26,678 million. Likewise, interest income was Ps.2,066 million, increasing 12.8% YoY, contributing to reach Ps.403 million of Net Income, growing by 7% vs. 3Q16. Net interest margin increased from 22.4% in 3Q16 to 21.5% in 3Q17.

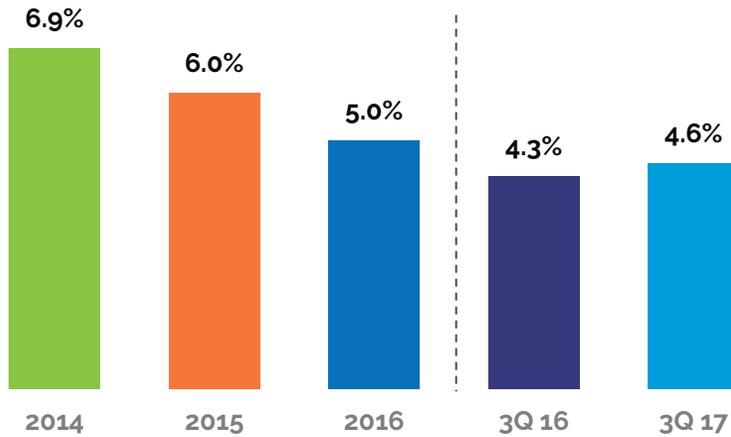
Capitalization



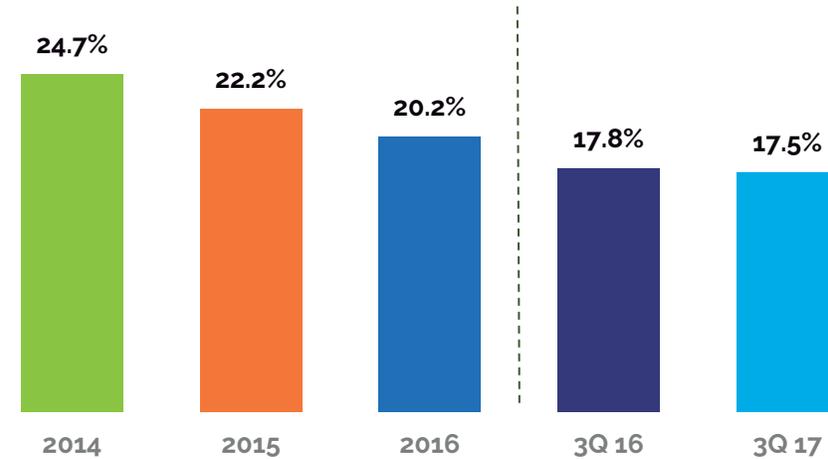
Efficiency



ROAA



ROAE



At the end of 3Q17 the capitalization ratio was 35.2%, vs. 38.4% in 3Q16, being one of the highest in the market. On the other hand, the efficiency ratio was 49.0%, vs. 48.2% in the same period last year. ROAA increased from 4.3% in 3Q16 to 4.6% in 3Q17. Meanwhile, the ROE decreased 0.3 pp., to 17.5% in the 3Q17, following higher financial expenses.

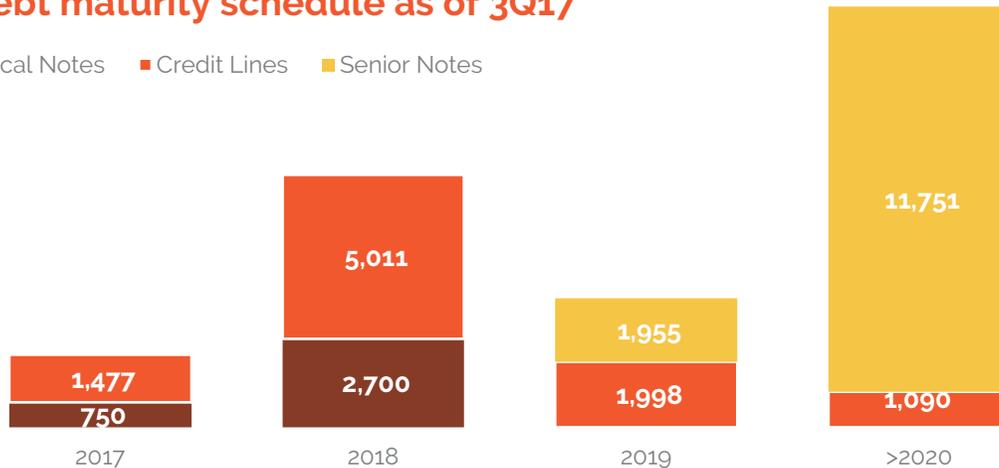
Debt profile

- Senior Notes
- Credit Lines
- Local Notes



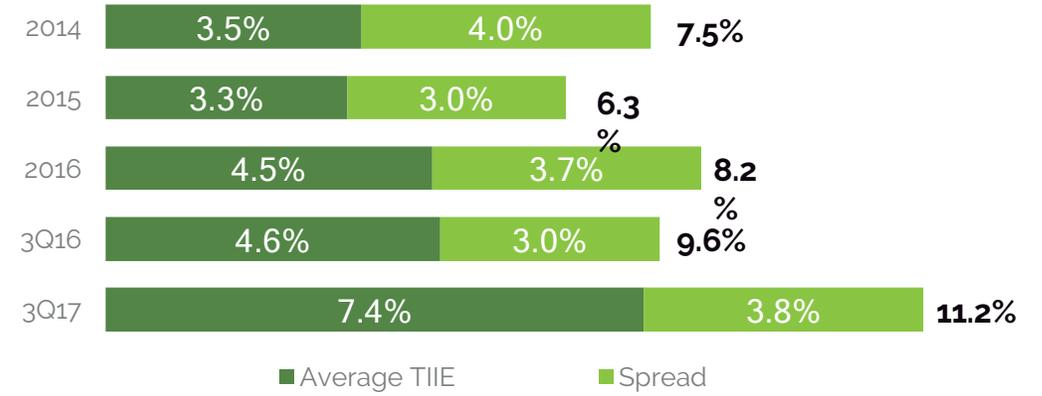
Debt maturity schedule as of 3Q17

- Local Notes
- Credit Lines
- Senior Notes



Diversified Funding Sources

Cost of funding



Market risks

Interest Rate Risk Around 50% of Credito Real's consolidated debt is fixed

Asset & Liabilities duration	Assets	Liabilities
	1.7 years	3.3 years

FX Risk No FX risk

Assets in USD: +100 million

As of September 30, 2017 Consolidated Debt amounted to Ps.321.2 million, decreasing Ps.321.2 million vs. the same period last year.

The weighted average maturity profile of the debt was 3.3 yrs. At the end of 3Q17.

The funding cost was up, to 11.2%, 160 bps. higher than the 9.6% in 3Q16, mainly due to the increase in the Mexican reference rate.

Debt Refinancing

Among our short-term plans, it is the refinancing of a significant portion of our debt in order to enhance our maturity profile and debt rating.

- Strengthen our capitalization
- Extend the Company's maturity profile
- Diversify its sources of financing
- \$10,000,000,000 MXN securitization program approved
- High possibility of the improvement of the Company's rating, due to our strong fundamentals

The background is a complex, blue-toned collage. At the top, a bar chart with 15 bars is visible. A black pen lies diagonally across the middle. In the bottom left, there are several coins, including a US quarter and a dime. A calculator is partially visible in the bottom right. The overall aesthetic is professional and financial.

Corporate Governance

CORPORATE GOVERNANCE

- Board Structure
- Responsibilities and Committees
- Stakeholders' value
- Philosophy of Transparency

SOCIAL RESPONSIBILITY

- Distinctive ESR
- Join the United Nation's Global Compact
- Corporate citizenship and philanthropy
- Labor practice indicators
- Talent attraction and retention

ENVIRONMENTAL

- Environmental policy and management systems



Corporate Social Responsibility

- Training programs for our employees, with special emphasis on anti-corruption and money laundering prevention
- We have the continuous supervision of "CNBV" (*Comision Nacional Bancaria y de Valores*)
- We observe fair operating practices

Corporate Governance

- We have a number of committees to carry out our operations in the most efficient and ethical manner
- During 2016 we increased the proportion of Independent Directors, from 23% to 33%
- Our Board members count with a high reputation, given their extensive business experience and executive track record

Our best-in-class corporate bodies allow us to perform this process efficiently, while ensuring a clear, accurate and timely disclose of the information

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