

CRÉDITO REAL[®]

Beyond your limits

CORPORATE PRESENTATION

4Q21

CONTACT

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CREAL*

Action Plan

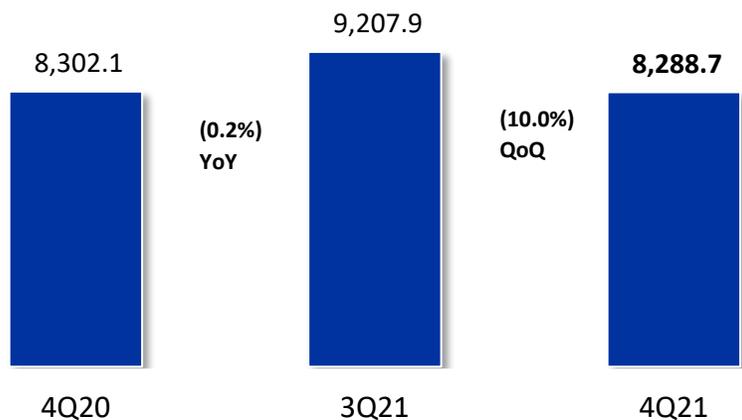
- + Safeguard the well-being of our employees and key operating metrics
- + Set in motion the BCP (“Business Continuity Plan”)
- + Prioritize asset quality over growth
- + Strong cash balance and liquidity position
- + Enhance capitalization: Limited share buy back & postpone dividend payments

Business Model of
Solid Resilience

Experienced
Management with
Proven Record

Best-in-class
Capitalization

Collection (MXN Mn)



Business Status In a Nutshell

Product	Strengths	Actions Taken & Developments	NPL ratio
 Payroll	Centralized collection; Low % of Layoffs	+ Alternative loan offering (call center and digital media)	1.3%
SMEs	Mostly “long standing relationships”	+ Customer liquidity assessments on a case-by-case basis + 100% origination through existing clients	5.8%
Used Cars	Orientation to superior asset quality	+ Restrictive origination and selective credit approval policies	2.9%
 SMEs	Cutting-edge technological platform	+ Government support programs and mentoring of clients	0.0%
Used Cars	Formal documentation required	+ Government support and relief program for clients	1.0%
 Instacredit	Revamped operation	+ Partnerships with different country-wide chains	5.1%

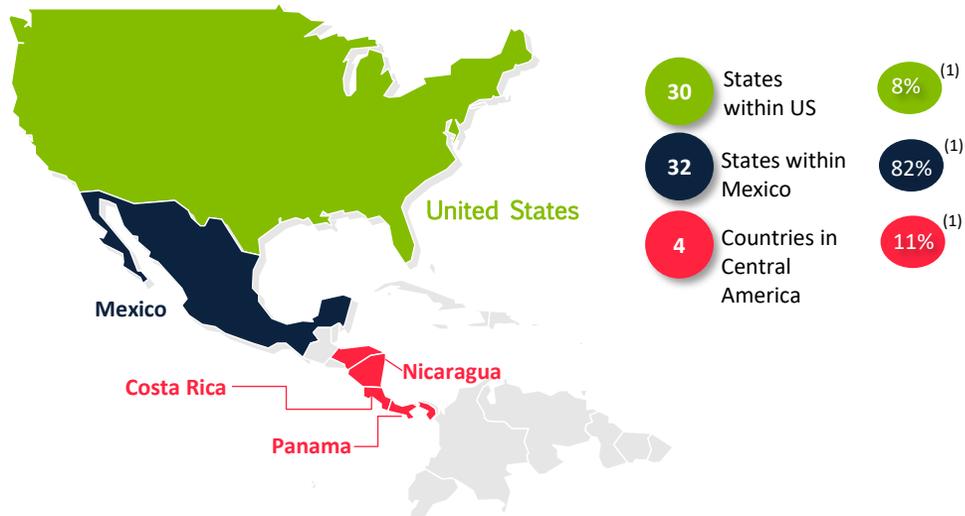
CRÉDITO REAL[®] Overview of Crédito Real

Beyond your limits

Key Company Highlights

- + A leading specialty finance company in Mexico with a growing international presence (United States and Central America).
- + Highly recognized by its product offering, designed specifically for our customer base which is underserved by the traditional banking sector.
- + Over 27 years of experience in understanding the credit profile of customers and in developing and redefining proprietary underwriting standards.
- + Listed on the Mexican Stock Exchange since 2012, being actively a public debt issuer in Mexico and in international bond-markets since 1995 and 2010, respectively.

Market presence

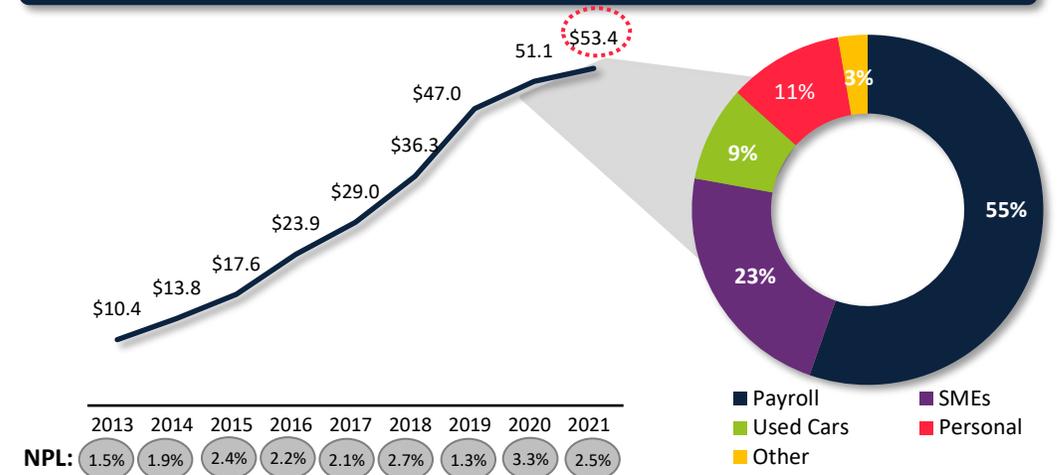


(1) Percentage of Total Portfolio as of 4Q21.

(2) Equity / Total portfolio

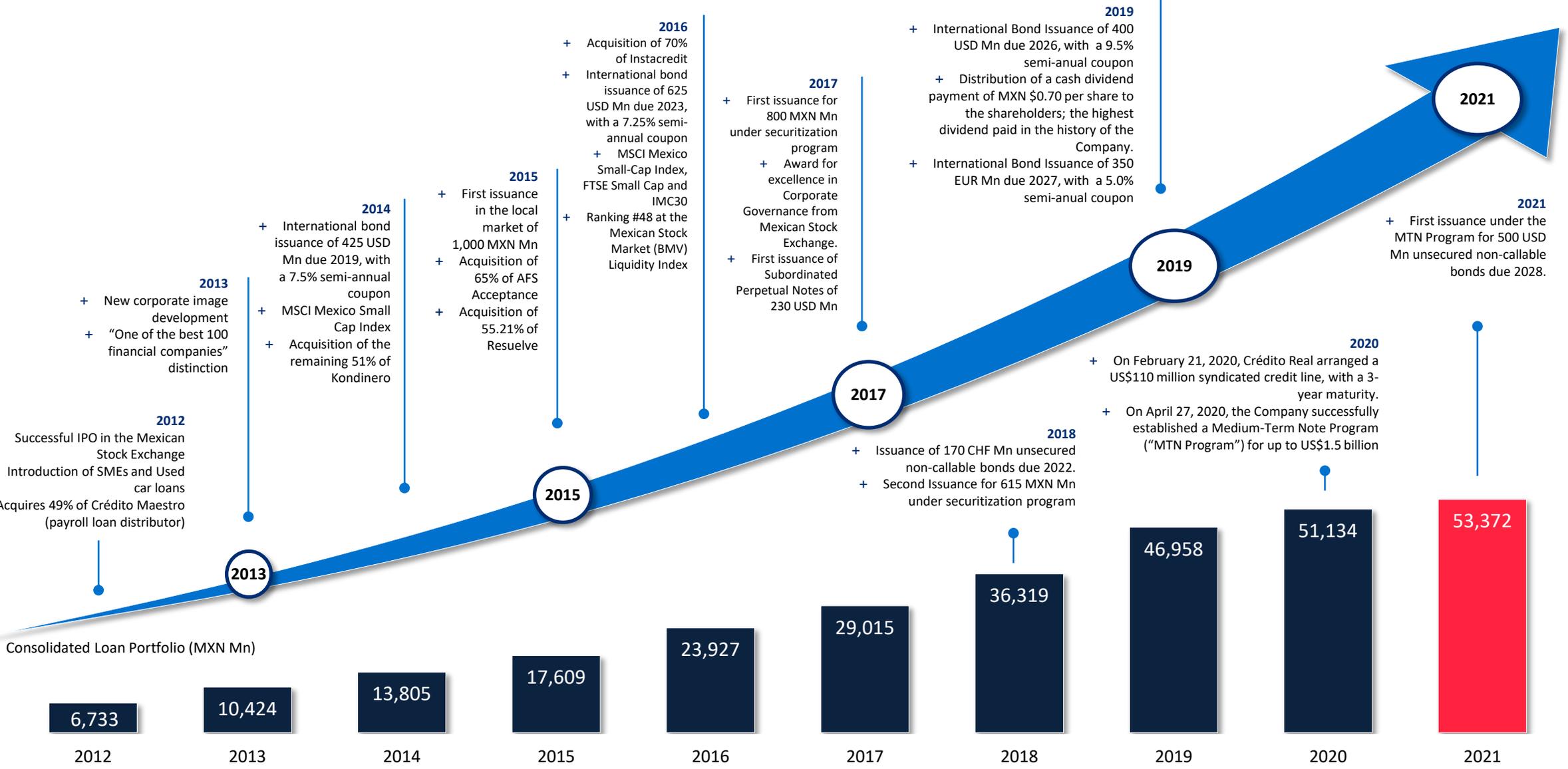
(3) $(\text{Annualized administrative expenses} + \text{commissions and fees paid} - \text{depreciation expense}) / ((\text{Financial margin} + \text{commissions and fees charged} + \text{other income from operations}) - \text{depreciation expense})$

Consistently Growing Total Portfolio



Selected Financials

MXN Mn	2019	2020	2021 CAGR / Avg. '19-'21	
Income Statement				
Interest Income	11,933	10,056	11,554	(1.6%)
Financial Margin	7,262	5,539	5,455	(13.3%)
Net income	1,980	756	127	(74.7%)
Balance Sheet				
Assets	61,592	70,317	73,452	9.2%
Debt	41,511	49,826	53,296	13.3%
Equity	16,064	16,069	17,457	4.2%
Key Ratios				
ROAA	3.6%	1.0%	0.2%	1.6%
ROAE	12.3%	4.3%	0.7%	5.8%
Capitalization	34.2%	31.4% ⁽²⁾	32.7% ⁽²⁾	32.8%
Efficiency	43.9%	53.7% ⁽³⁾	62.0% ⁽³⁾	53.2%



Key Investment Highlights

1

- + Healthy Loan Portfolio with best-in-class Asset Quality
- + Unique, Flexible and Scalable Business Model focused on Underserved Segments
- + Differentiated Distribution Platform to reach Clientele

4

- + Strong Corporate Governance and Experienced Management Team
- + 56% Proportion of Independent Directors
- + Committees oriented to Strengthen and Promote Ethics and Efficiency in our Operations

Sustainable
Portfolio Growth

Focus on
Profitability

Qualified
Management and
Corporate
Governance

Diversified
Funding Sources

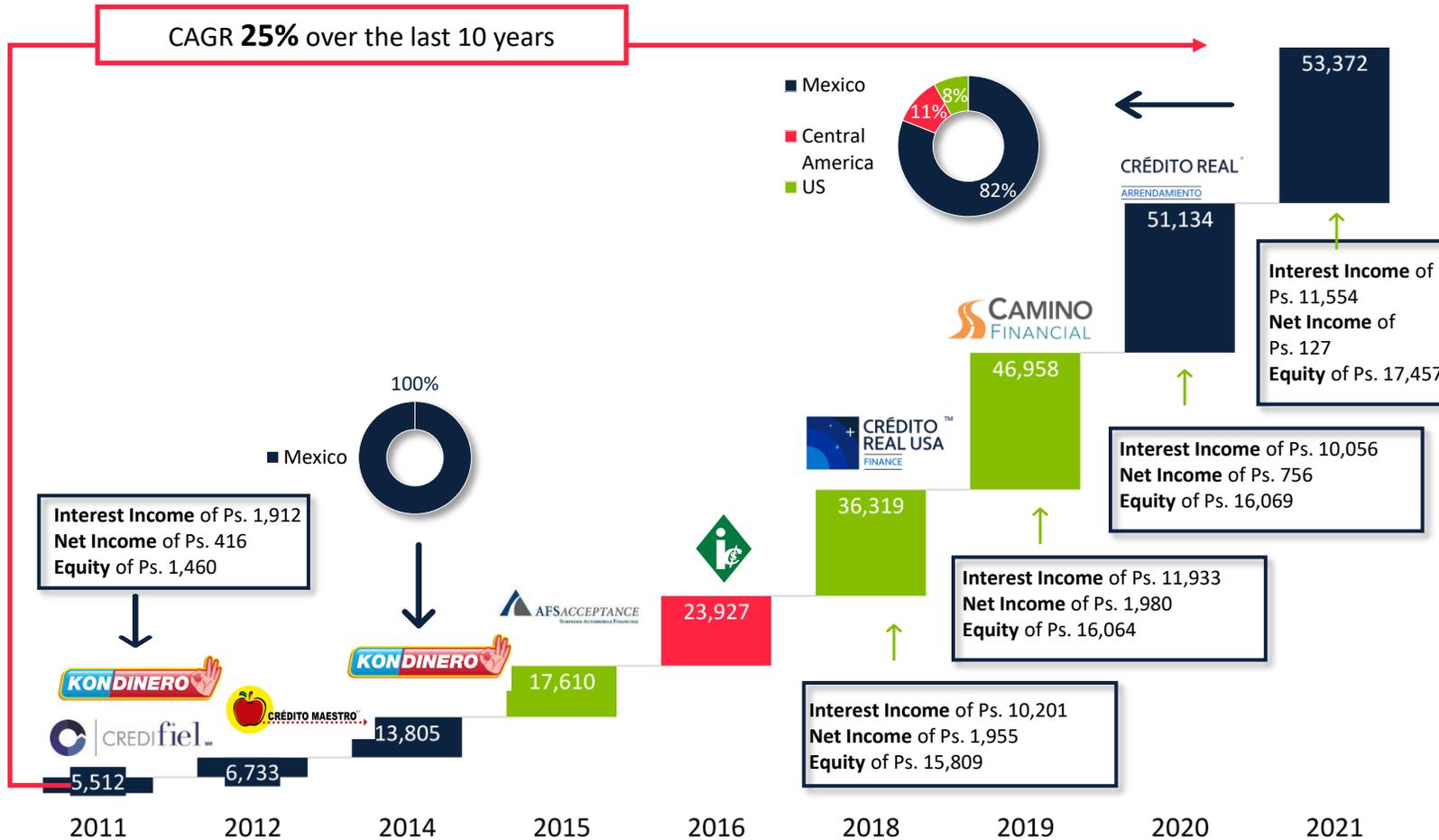
2

- + Strong Balance with Funding Flexibility, Superior Financial Performance and Quality Growth
- + High Margin Growth that generates value
- + Strong Bottom Line Growth

3

- + Tapping on the Local and International Markets
- + Healthy Capital Structure
- + Strong Liquidity Profile with Diversified and Untapped Funding Sources

Company's Evolution



Products

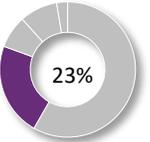
Payroll

Payroll-deducted loans to public employees and pensioners.



SMEs

Non-revolving lines to fund working capital and investment activities, as well as factoring and leasing, offered in Mexico and in the United States



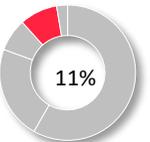
Used Cars

Loans for used cars in Mexico and in the United States through strategic alliances with car dealers and internal salesforce.



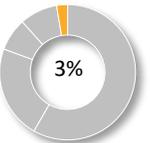
Personal

Secured personal loans in Central America.



Other

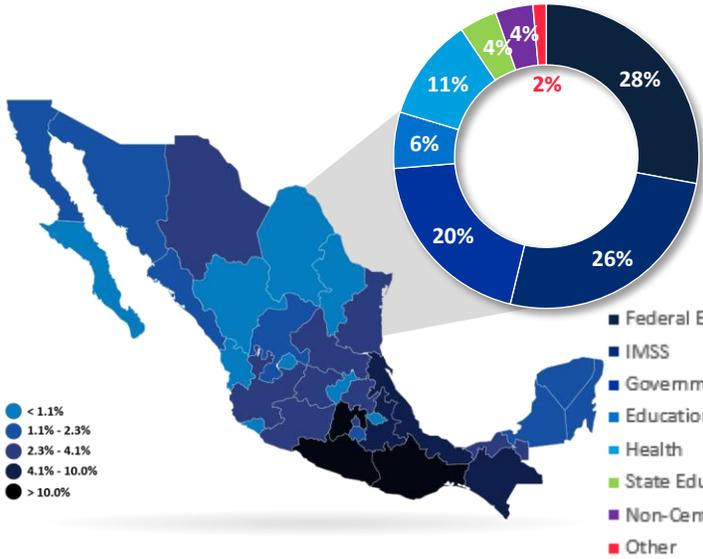
Integrated by Group Loans and Durable Goods.



- + Profitable growth through our product diversification.
- + Sustained double-digit growth rates.

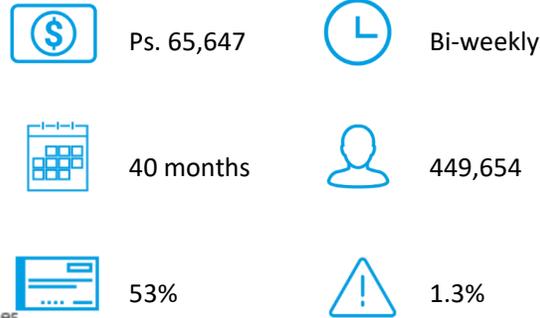
CRÉDITO REAL[®] Payroll

Beyond your limits

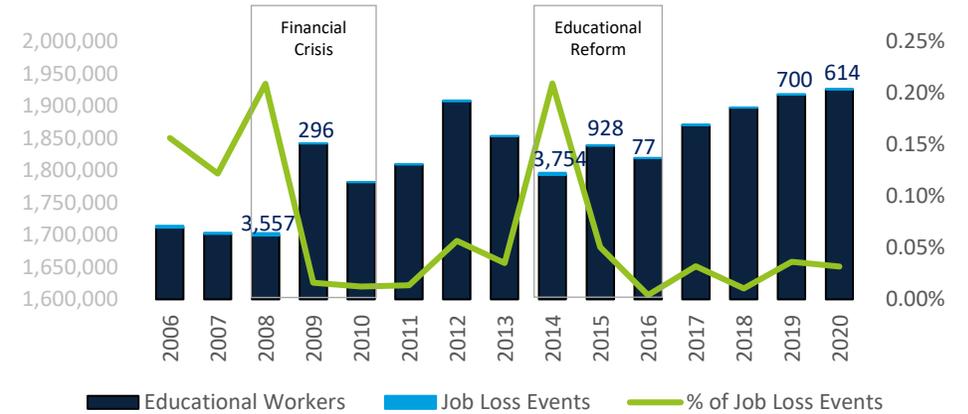


Product overview

+ Personal loans granted mainly to unionized state and federal public-sector employees, retirees and pensioners

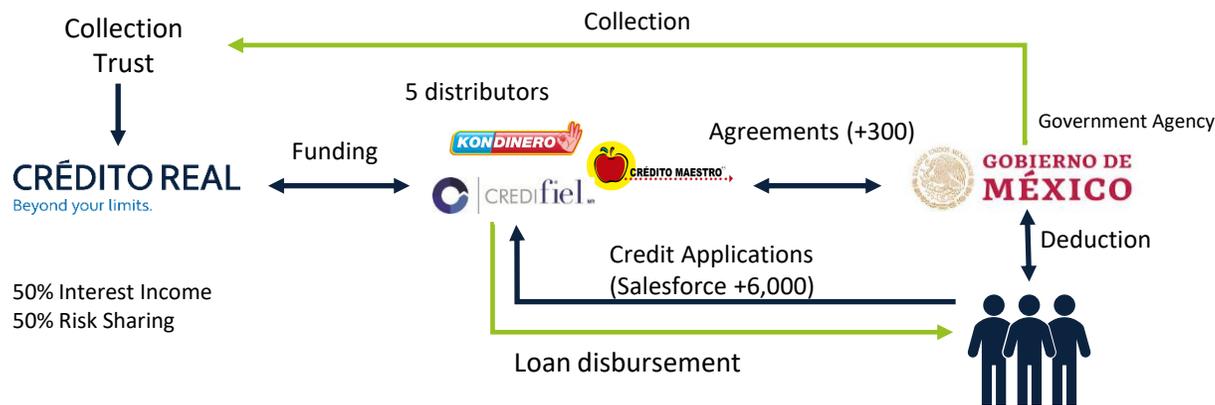


Low % of Job Loss Events

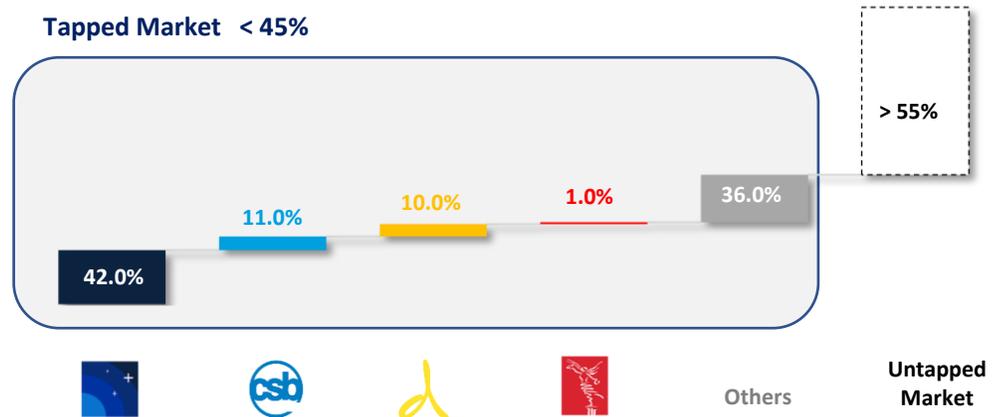


Source: National Survey of Occupation and Employment (ENOE), population aged 15 years and older

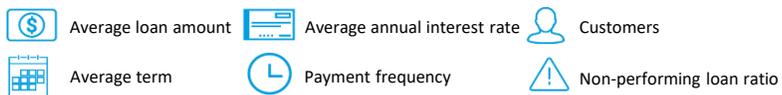
Origination and collection process

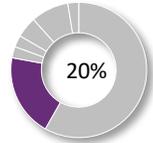


Market Share



Source: Company estimates, based on AMDEN's information and financial reports as of 4Q19.





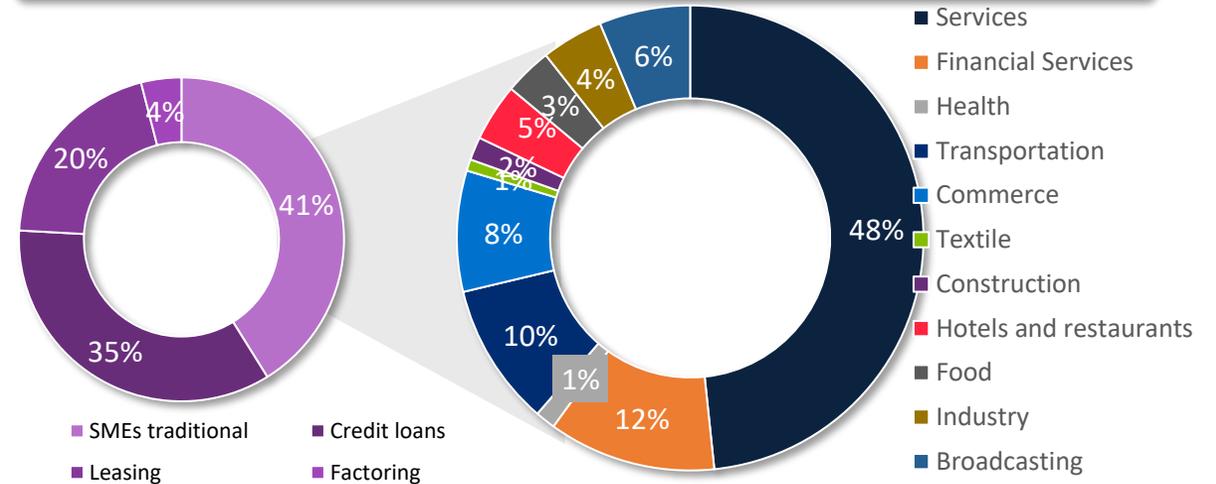
Product overview

+ Providing financing sources to **small and medium businesses** for working capital requirements and investment activities as well as leasing



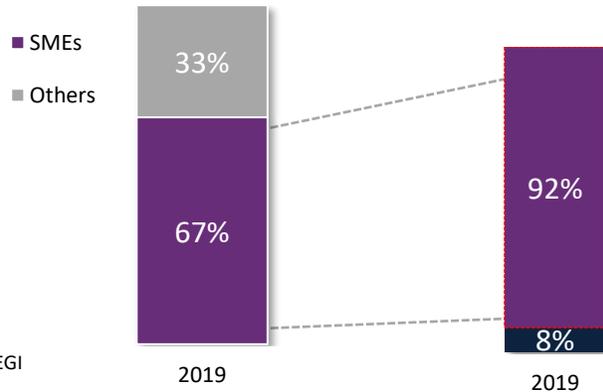
Presence throughout 22 states

Portfolio composition



Potential market

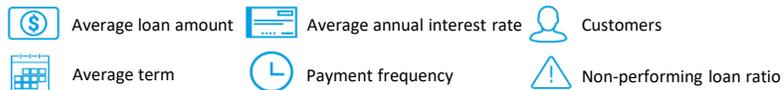
Enterprises in Mexico



SMEs penetration with traditional bank



Source: INEGI



Women-owned Businesses (“WOB”) are Pivotal to Mexican Economy

+ In 2019, CR launches its business line to support WOB through development bank financig. As of 2020, ~30% of its SMEs portfolio corresponds to WOBs.

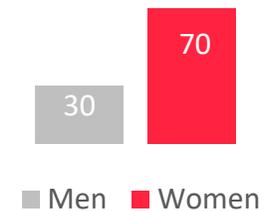
3 out of 5 SMEs are led by Women



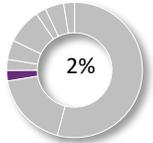
19% of Entrepreneurs are Female



% of Income from Executive Directors bounded to Family & Community Expenses



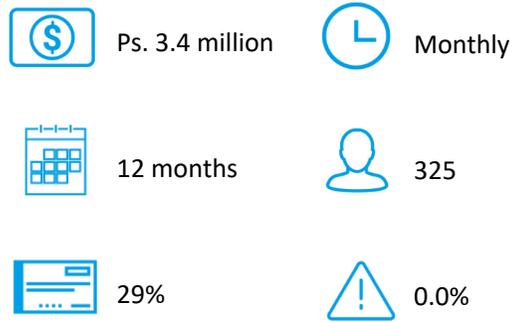
Source: INEGI, Asociación Mexicana de Mujeres Jefas de Empresas



Product overview

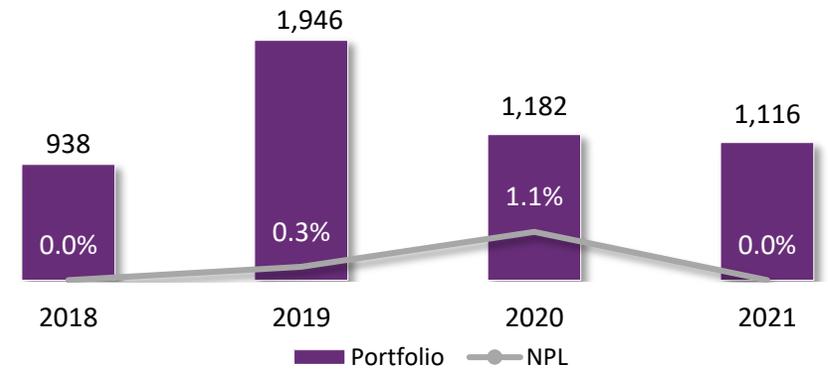


+ LOB (latin-owned-business) financing and factoring to SMEs.



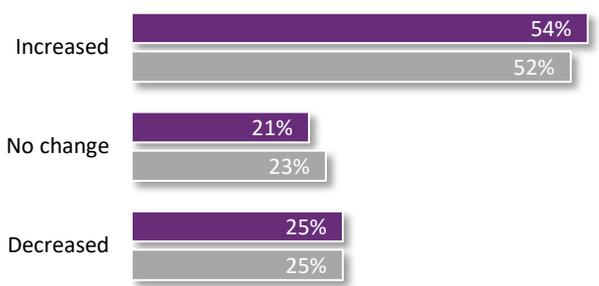
Headquarters

Portfolio evolution

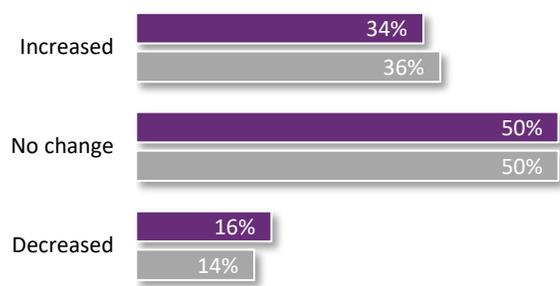


Strong revenue and employment growth

Revenue changed



Employment change



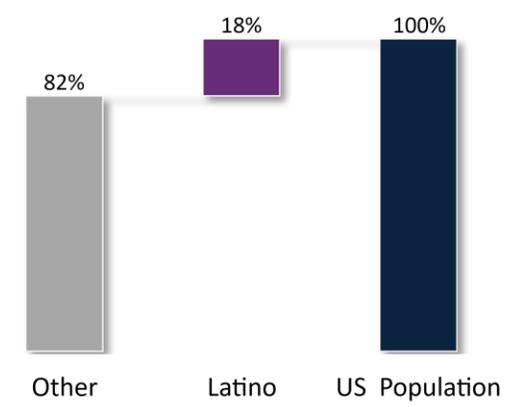
■ Non-latino owned ■ Latino-owned

■ Non-latino owned ■ Latino-owned



Source: 2018, Stanford Business, Latino-owned business Shining a light on national trends

Hispanics in the US



+ Biggest hispanic market outside Mexico with more than 60 million people, which represents a big **opportunity** to offer our financial services in the US.

Source: U.S. Census Bureau's as of 2018.

Product overview

Presence throughout Mexico

+ Focused on financing **semi-new and used cars** through strategic alliances with a network of distributors that use their own sales force to promote our loans

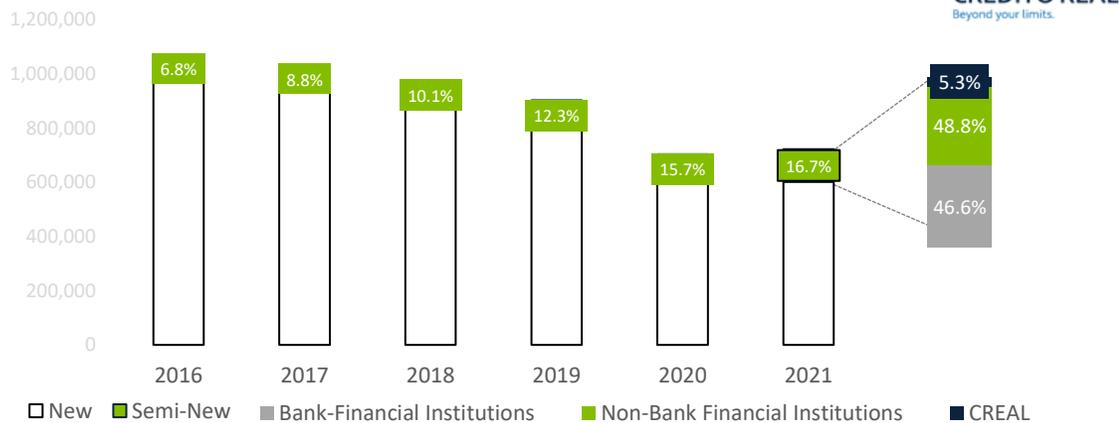
- Ps. 113,539
- Monthly
- 45 months
- 14,116
- 34%
- 2.9%



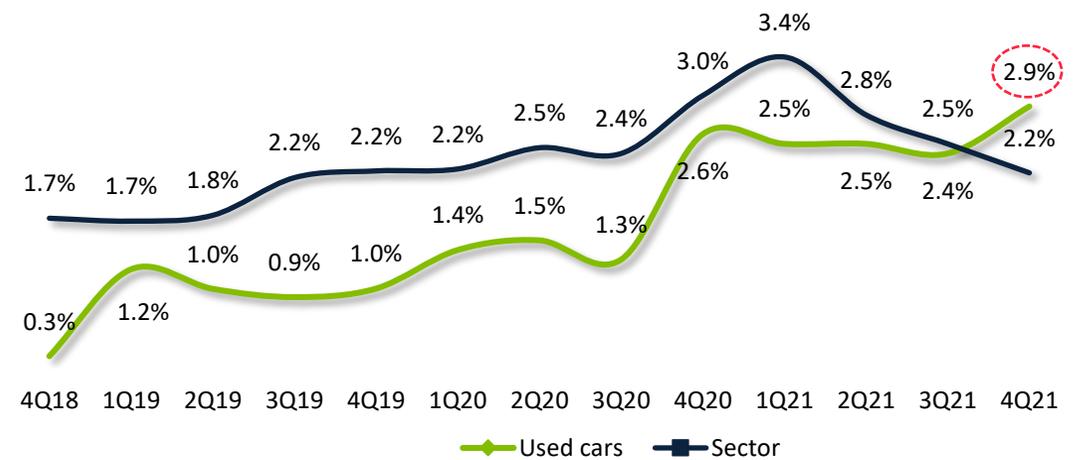
Portfolio performance against the market



Auto market development



Attractive low-risk business



30 States



Headquarters

Product overview

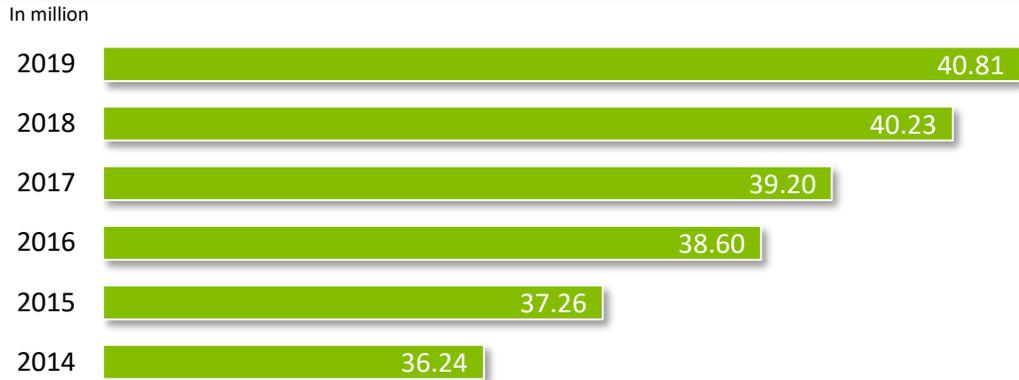
+ Financing of used cars through alliances with car dealers.



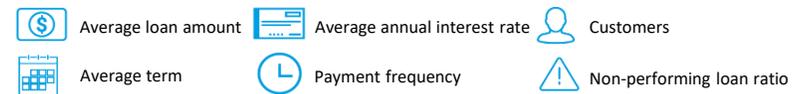
Portfolio evolution



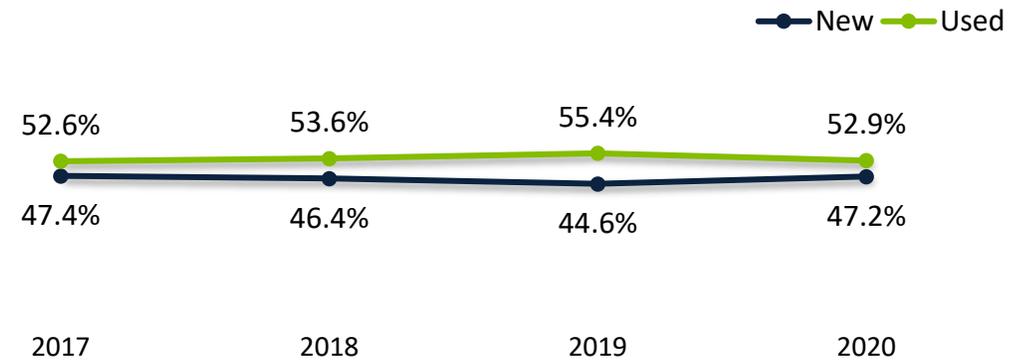
Used Cars rising market



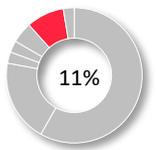
Source: Edmunds



Used cars financing market gaining ground against new cars

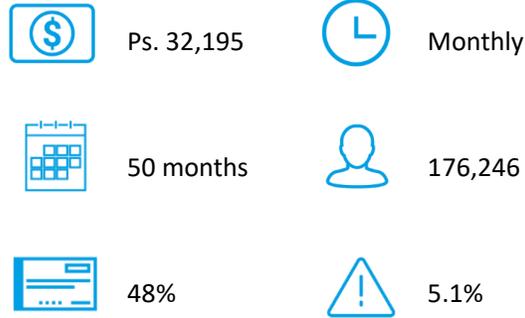


Source: Experian, State of the Automotive Finance Market.



Product overview

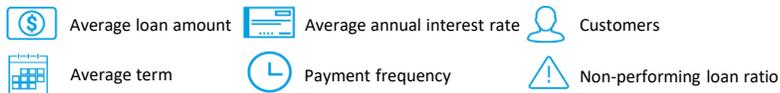
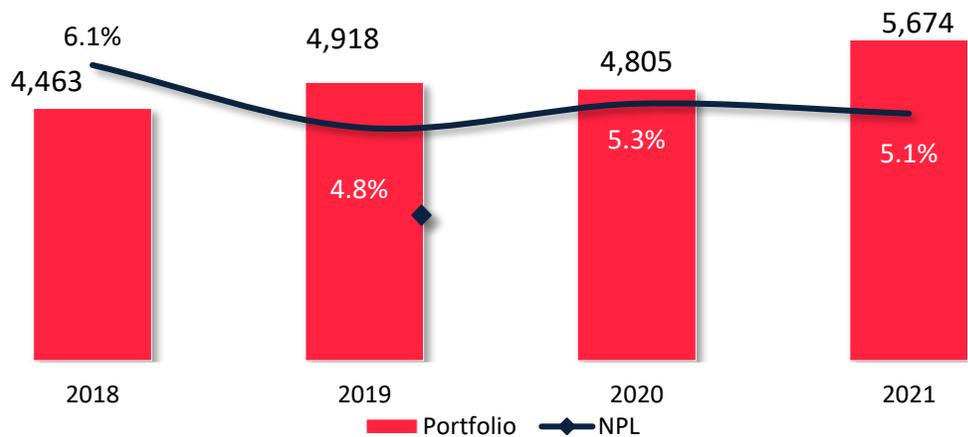
+ Consumer loans, SMEs loans, auto loans and mortgage loans granted in Costa Rica, Nicaragua and Panama. All granted loans are secured personal loans.



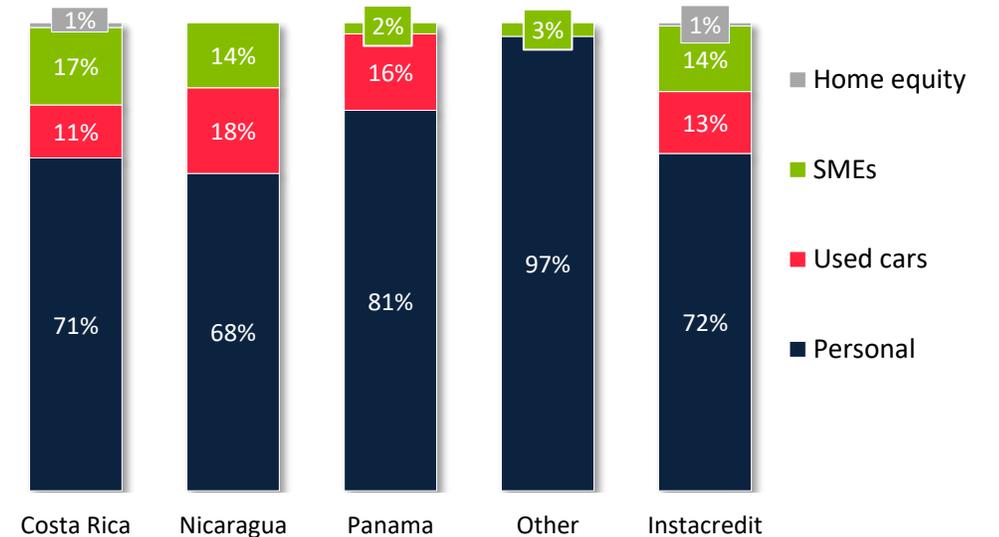
Portfolio by product

Products	Personal	Used Cars	Small Business	Home Equity
% Mix Portfolio	72.1%	13.2%	14.0%	0.7%
Customers	135,138	28,166	12,475	467
Avg. Loan Amount	\$29,012	\$25,503	\$60,972	\$81,839
Avg. Term	46 months	48 months	54 months	60 months
Avg. Interest Rate	48%	47%	46%	52%

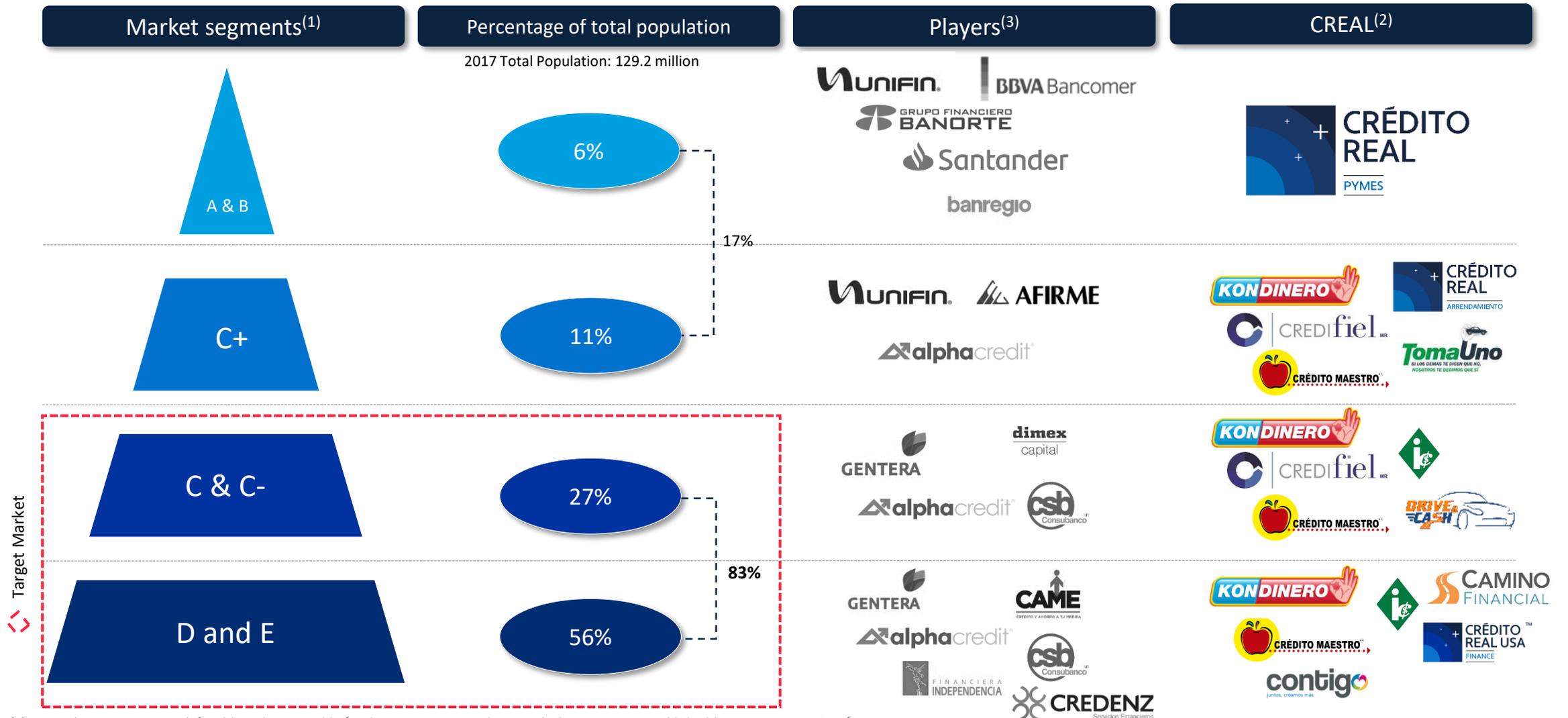
Portfolio evolution



Geographic concentration by product



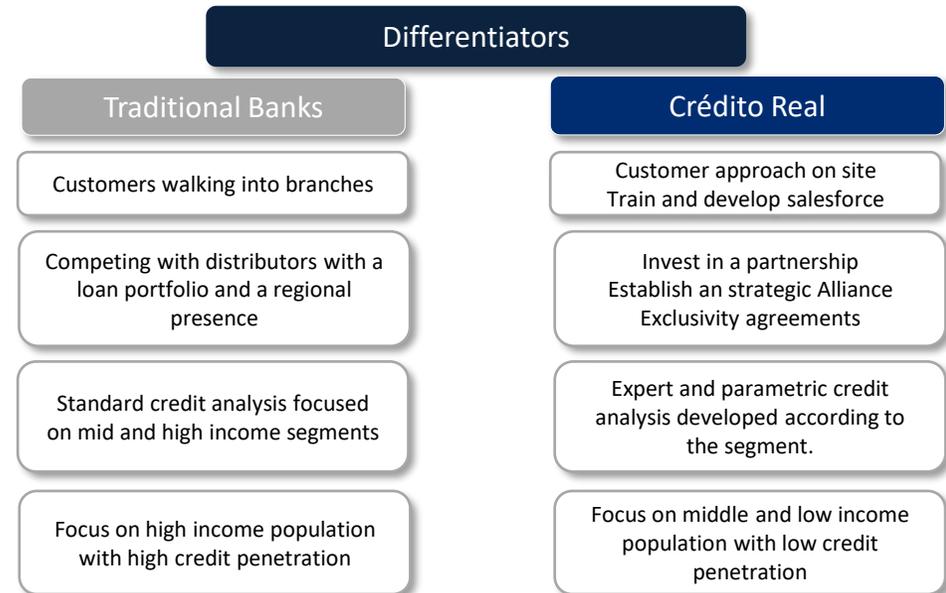
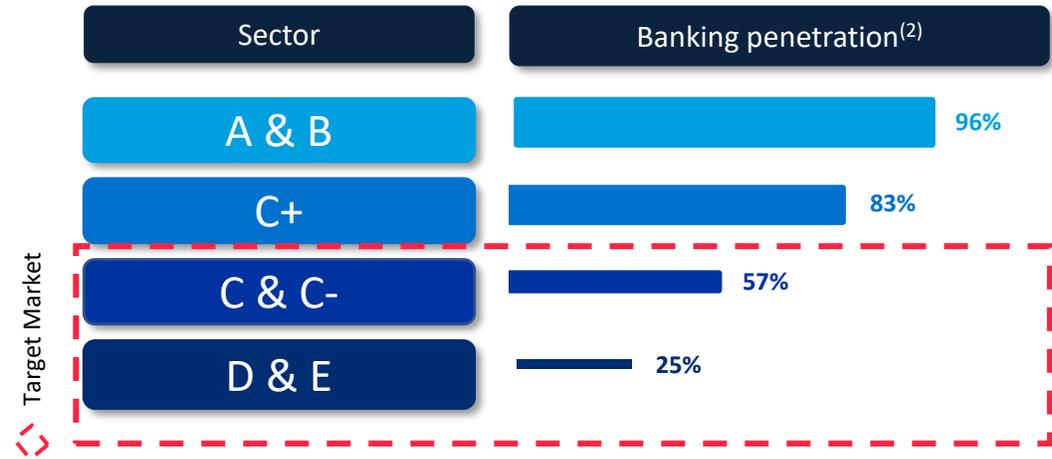
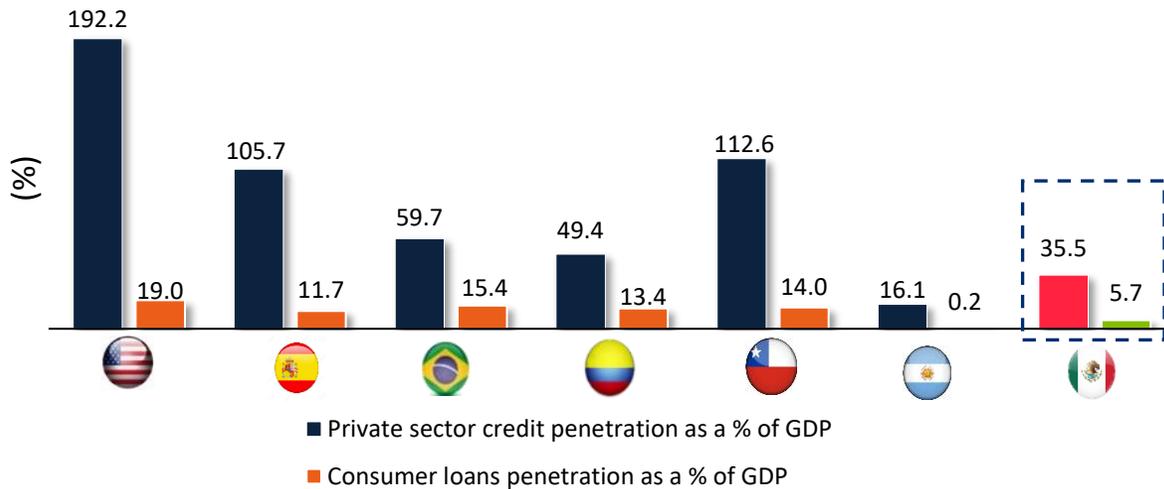
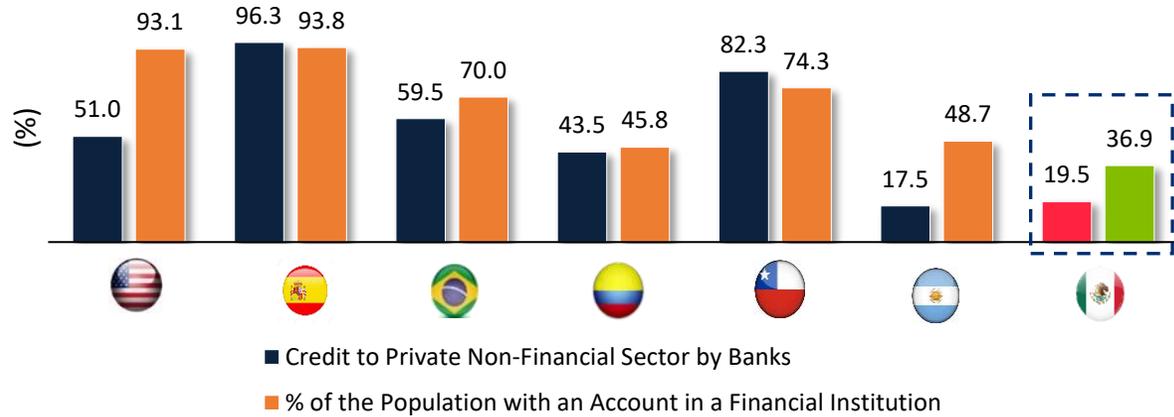
Market opportunity – Focused on Underserved Segments(1/2)



(1) Market segments are defined based on monthly family income, in accordance with the categories established by AMAI: Segment E, from Ps.0.00 to Ps.2,699; Segment D, from Ps.2,700 to Ps.6,799; Segment C, from Ps.11,600 to Ps.34,999, Segment C+, from Ps.35,000 to Ps.84,999, Segment A and B, from Ps.85,000 or more.

(2) The market segments of Instacredit and Crédito Real USA are defined based on their average loan amount as of 4Q21.

Market opportunity – Focused on Underserved Segments(2/2)

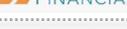


Source: CNBV, ENIF, BCRA, BCRB, SBIF, SBS, Superfinanciera de Colombia, IMF and World Bank.
 Note: Serving an underpenetrated market date reported as of 2017. Bancarization reported as of 2013.

⁽¹⁾ US show figures as of 2016,

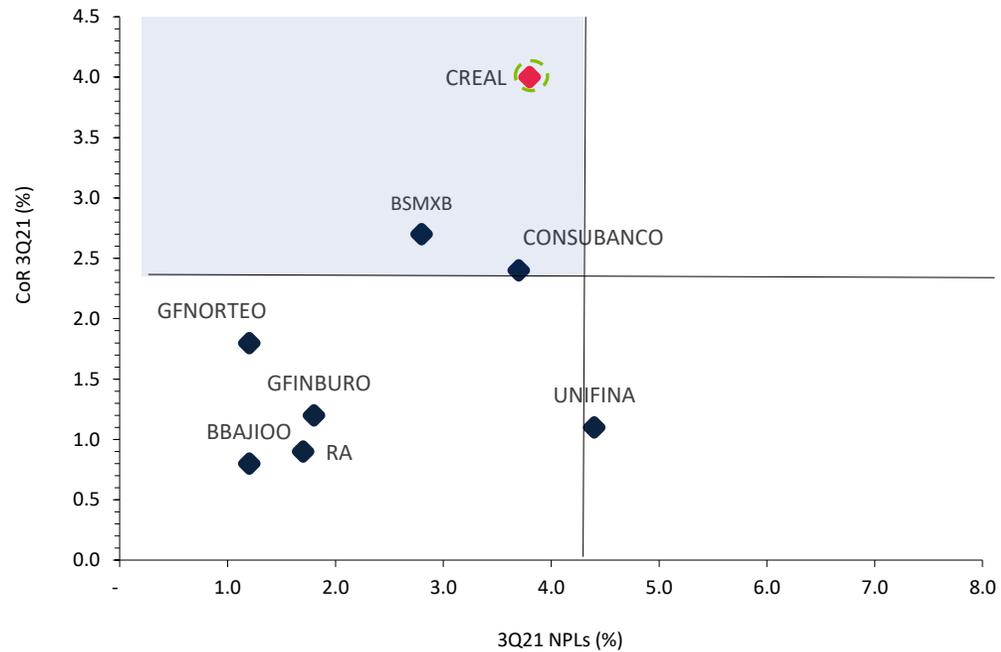
⁽²⁾ Population utilizing banking services. Income level by bracket (approximate annual amount in US\$): "A/B" +108,400; "C+" 76,500; "Cm/C" 29,700; "D" 8,900; "E" 3,400.

Main business lines for future growth

Product	Key Subsidiaries Ownership	Distribution Network	Interest Rate	Customers	Avg. Loan Amount (Ps\$)	Strategy
PAYROLL	100% 	5 distributors +6,000 reps	53%	449,654	65,647	Commercial agreement with Grupo Famsa to enhance our presence in the northern Mexico
	49% 					Focus on federal-level employees
	49% 					Channel IMSS origination through Kondinero
SMES	75% 	Alliance with Fondo H and CR Arrendamiento in Mexico and two strategic alliances in the US	22%	894	13,457,550	Become a leading NBFi for Women-led SMEs loans
						Engagement to ESG projects
	37% 					Become a reliable source of funding to Latin-owned Businesses
USED CARS	99% 	10 branches and 4 distributors in 32 States of Mexico and one strategic alliance with +1,140 distributors in the US	28%	25,894	180,862	Prioritize asset quality
						Used Cars MX expansion
	95% 					Grow dealers' network
INSTACREDIT	70% 	38 branches in Costa Rica 13 branches in Nicaragua and 6 in Panama	48%	176,246	32,195	Increase competitive positioning
						Efficiency in funding cost and general expenses
						Improvement in asset quality
OTHER	36% 	180 branches and 1,328 promoters. Includes our commercial agreement with Grupo Famsa	77%	382,884	3,827	Expansion in Central America
						Get funding in a standalone basis
						Define new products sized for our clients

2 Profitability – Defensive Competitive Positioning

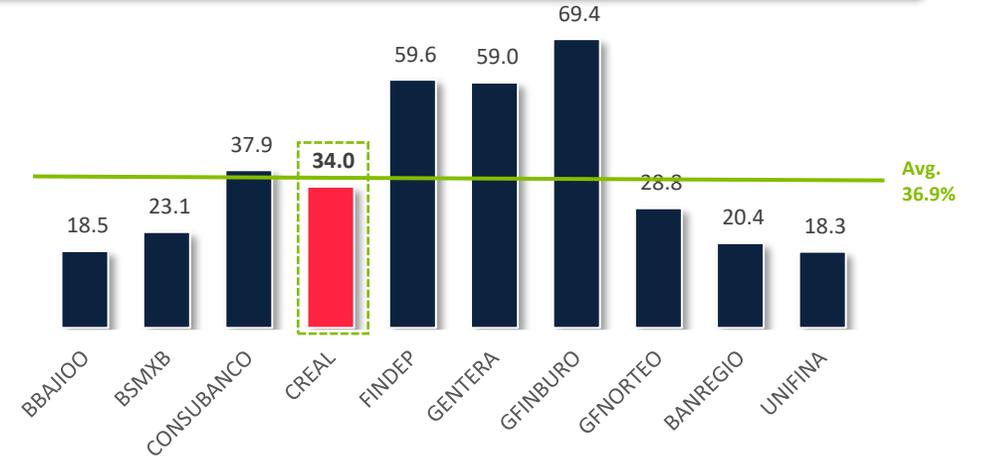
Risk-return view⁽¹⁾



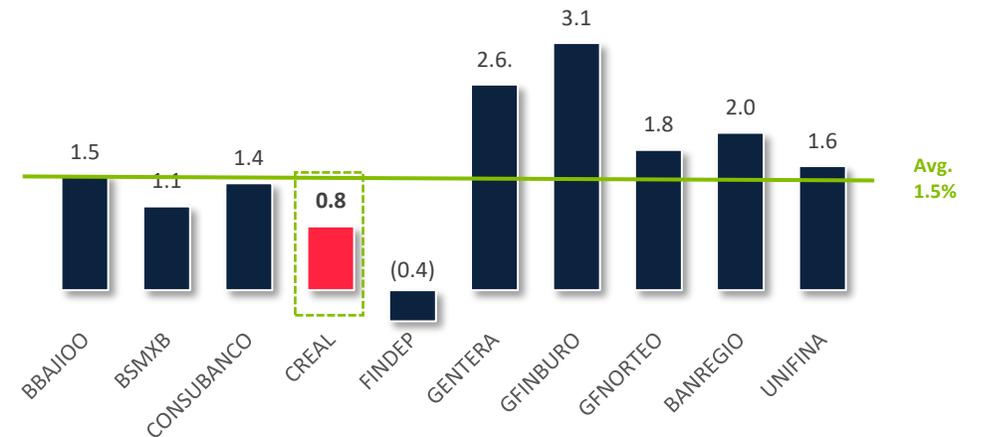
Source: Crédito Real Research and last updated information filed with BMV – *Bolsa Mexicana de Valores*. Information as of 3Q21, Notes:

- (1) CoR = LTM'3Q21 Net provision for loan losses / LTM'3Q21 Total portfolio.
- (2) Capitalization Ratio = LTM'3Q21 Stockholders' Equity / LTM'3Q21 Total Portfolio
- (3) ROAA = LTM'3Q21 Net Income / Average Assets LTM'3Q21.

Solid capital base⁽²⁾



Delivering bottom-line results (ROAA)⁽³⁾

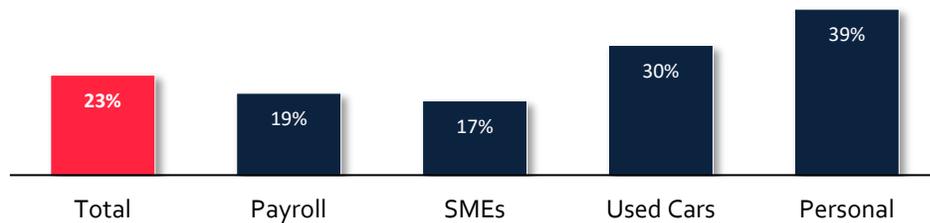


Improving levels of NPL while maintaining healthy reserves⁽¹⁾



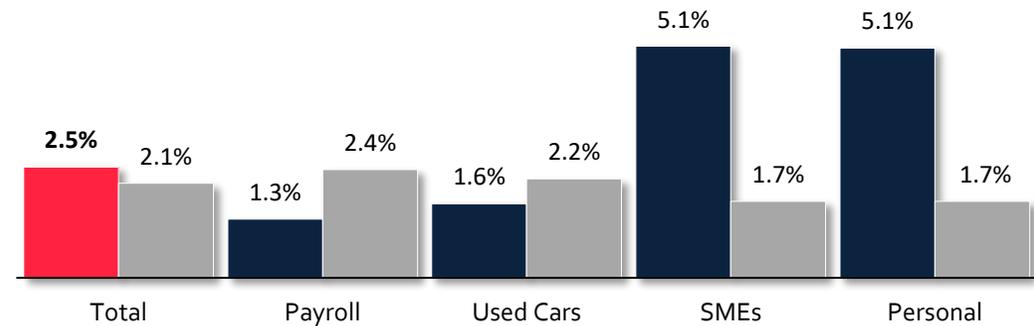
Average yield breakdown by product

LTM



NPL breakdown by product⁽²⁾

■ Crédito Real ■ Banking Sector



Source: Company filings, CNBV, SUGEF

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

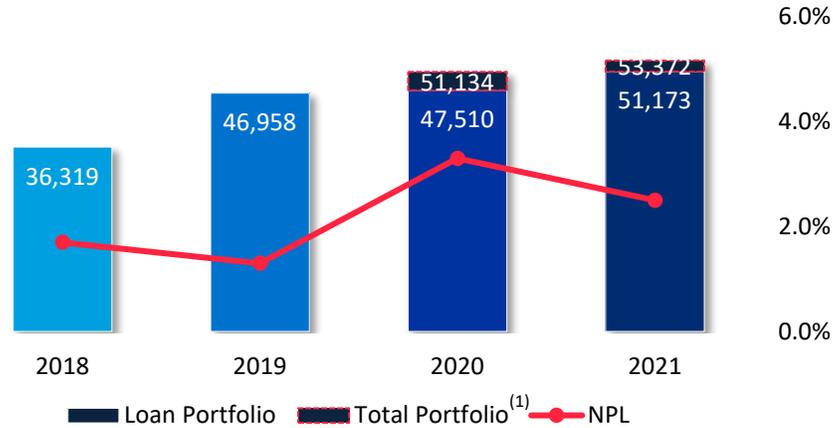
(2) As of 4Q21

Key financial performance indicators

Total portfolio

CAGR '18-'21: 14%

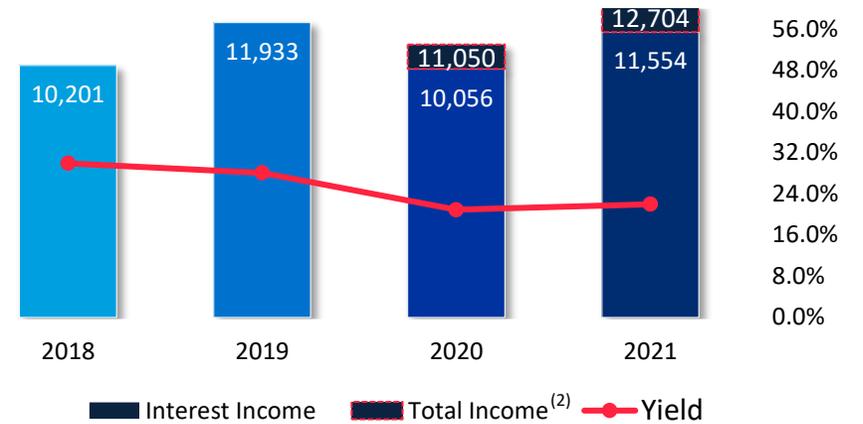
YoY Growth: **4%**



Interest income

CAGR '18-'21: 8%

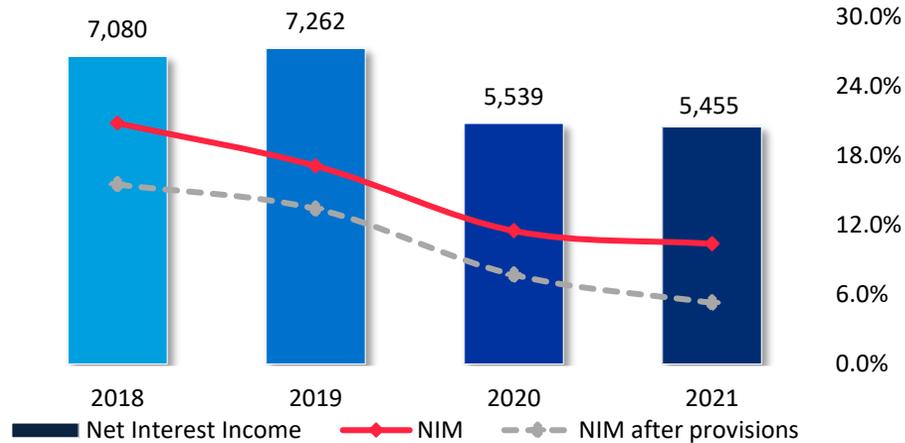
YoY Growth: **15%**



Financial margin

CAGR '18-'21: (8%)

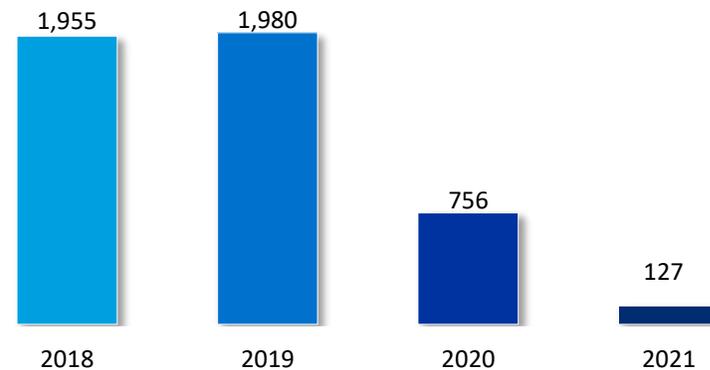
YoY Growth: **(2%)**



Net income

CAGR '18-'20: (60%)

YoY Growth: **(83%)**

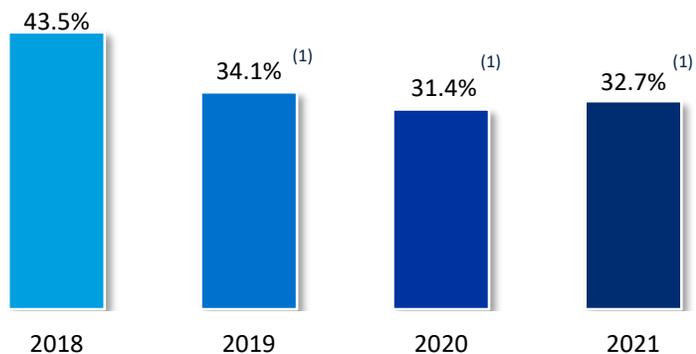


(1) Total Portfolio = Loan portfolio + Leasing portfolio

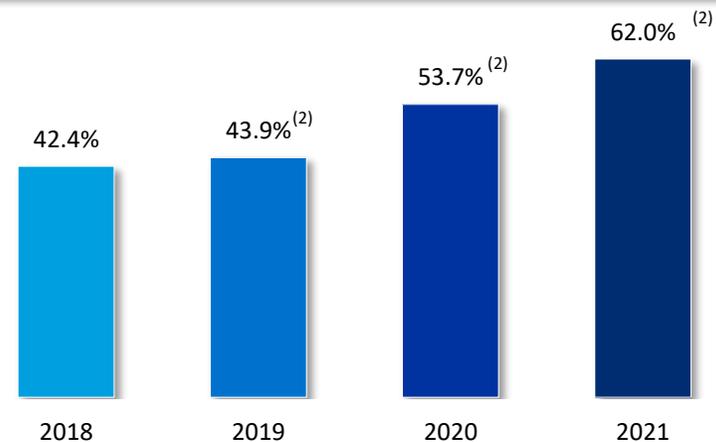
(2) Total income = Interest income + other income from operations

Key financial performance indicators

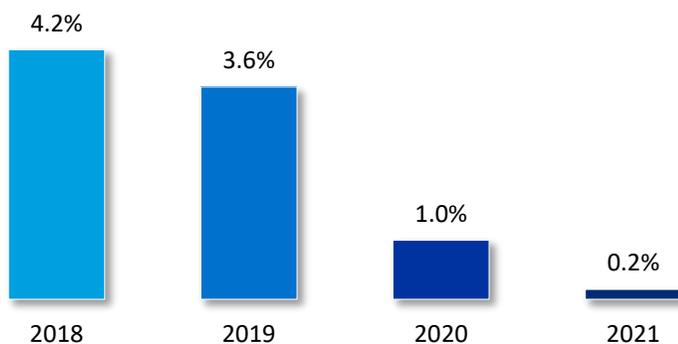
Capitalization



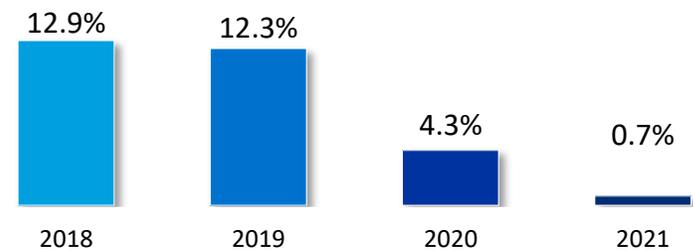
Efficiency



ROAA



ROAE



(1) Equity / Total portfolio

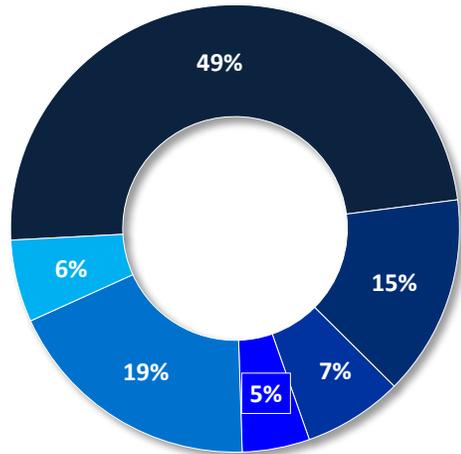
(2) Annualized administrative expenses + Commissions and fees paid – Depreciation expense / Annualized total income (financial margin + commissions charged + other income from operations) – Depreciation expense.

3 Focus on maintaining diversified funding sources

Capital structure

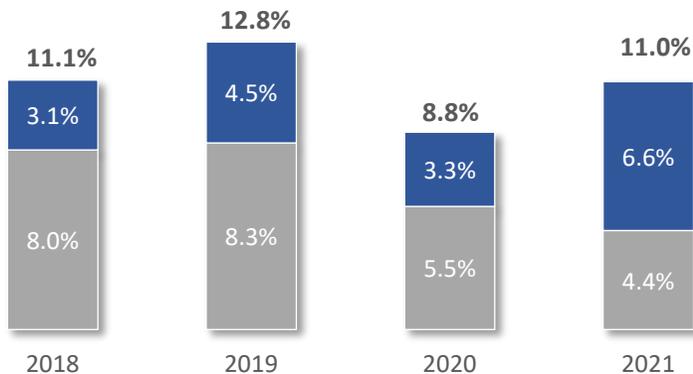
Adjusted Capitalization | 70,752.4 MXN Mn

- Senior Notes
- Bank Debt
- Development Bank
- CEBUREs
- Equity
- Hybrid



Cost of funds

- Spread
- Average TIIE



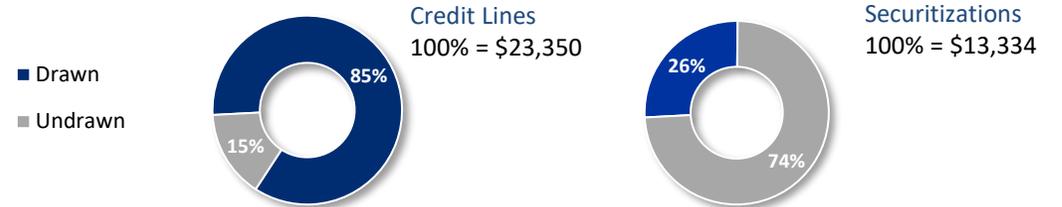
(1) Hybrid plus Equity as percentage of total Assets

(2) Short term refers to amortization under 1 year. Long term ranges from 1 to 5 years.

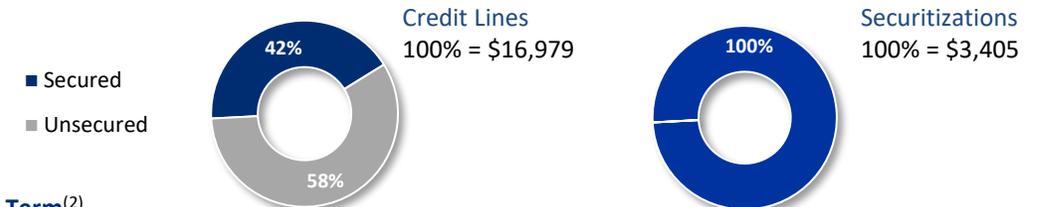
Consolidated debt status

MXN Mn

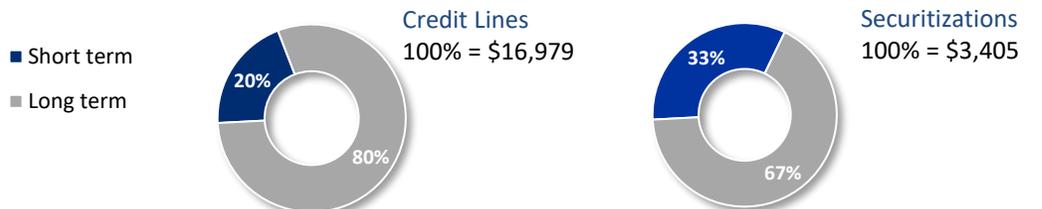
Drawn vs. Undrawn



Secured vs. Unsecured



Term⁽²⁾



Market risks

Interest Rate Risk

% of Crédito Real's consolidated debt is fixed

Asset & Liabilities duration

Assets

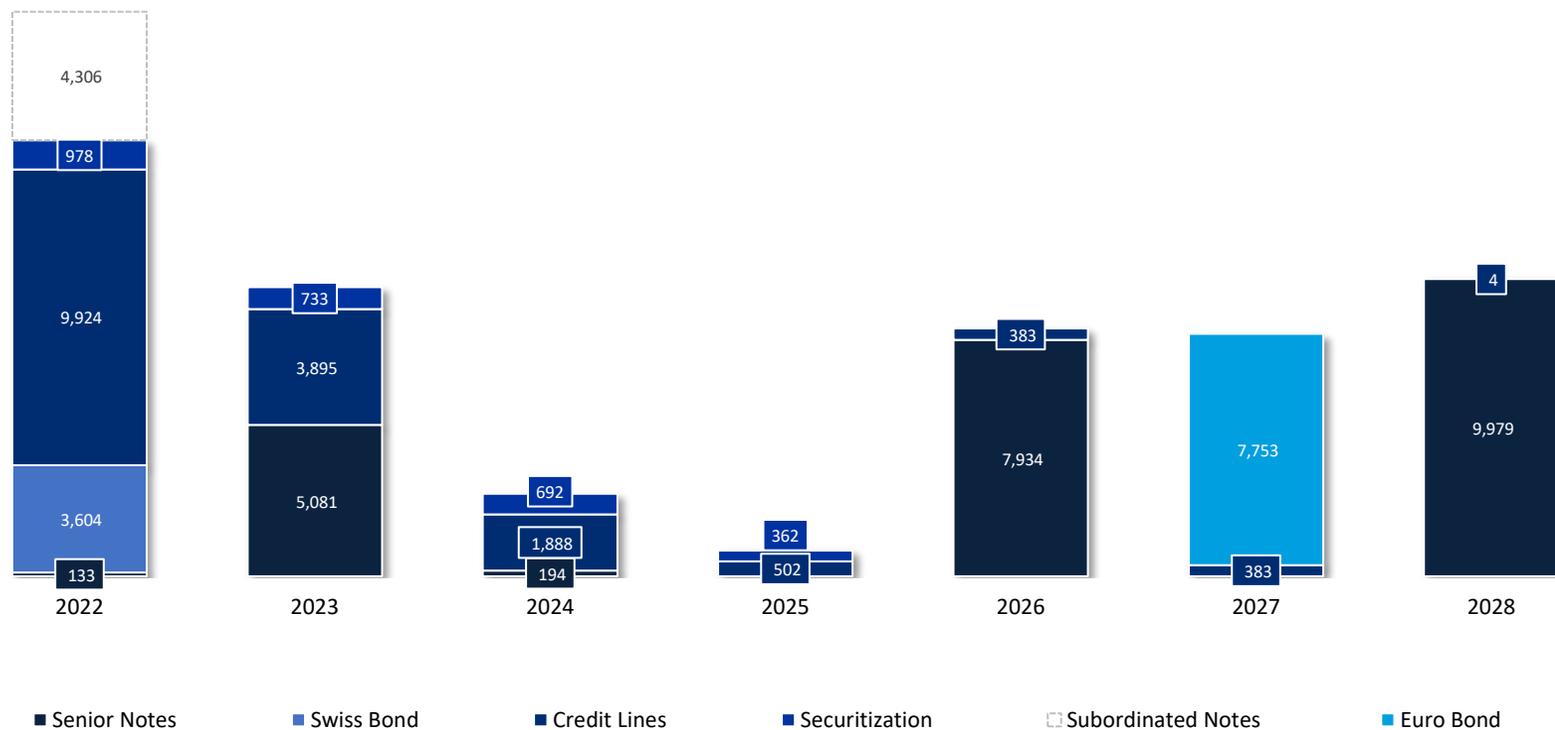
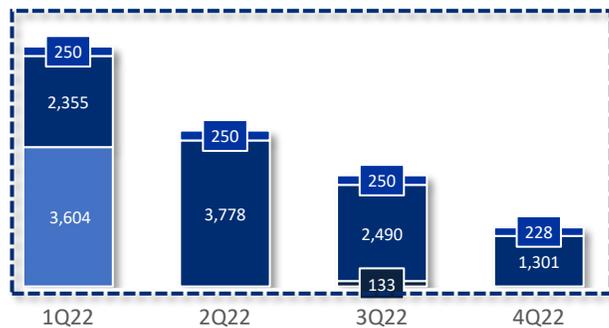
Liabilities

1.6 years

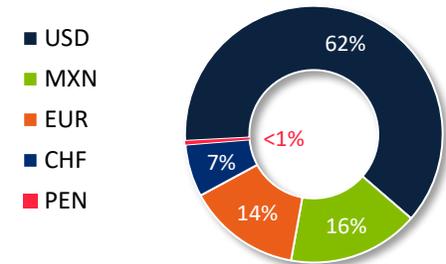
3.3 years

Assets in USD: +100 million

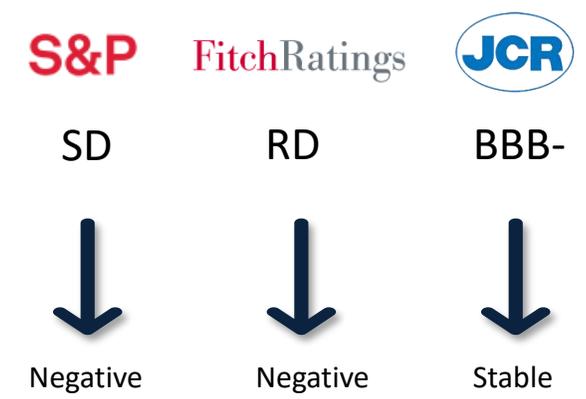
Beyond your limits



Debt by currency



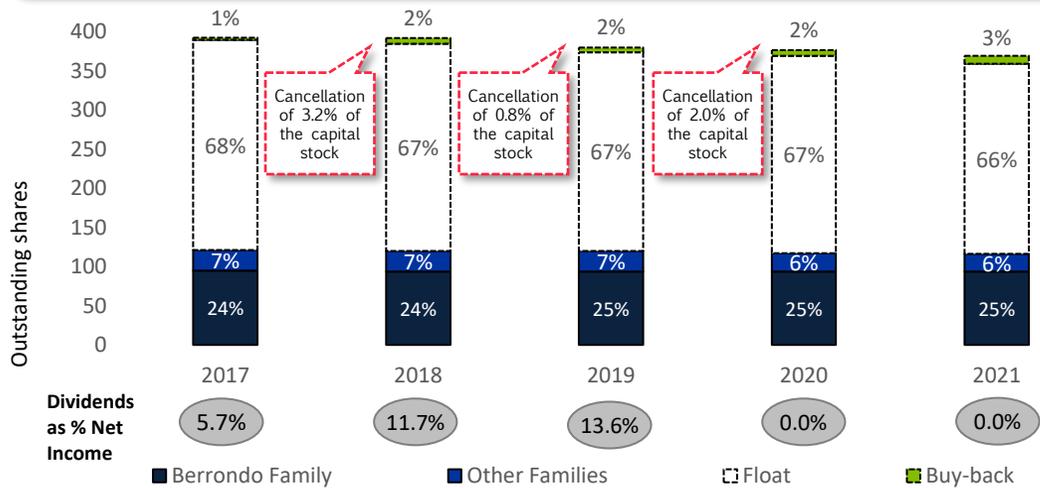
Global scale ratings



(1) All the figures represent only the notional and exclude accrued interests and mark-to-market of hedges. Debt converted using US\$ 1 / Ps\$20.4672 as of December 31, 2021.

4 Strong Corporate Governance and Experienced Management Team

Shareholder structure



Governance highlights

- + Listed on Mexican stock exchange (BMV:CREAL*) with a market cap of ~148 USD Mn⁽¹⁾
- + Founding members well-known and reputable in the Mexican business community (founders of leading manufacturer in the Americas, MABE)
- + Our management have a proven expertise on the sector
- + 56% of Crédito Real’s Board is integrated by independent members

Well-respected shareholders driving the business

Robust standards of corporate governance

CNBV Supervision

Management team

Carlos Ochoa CEO 25 years in CR	Felipe Guelfi Business Officer 4 years in CR	Jose Juan González COO 12 years in CR
Luis Carlos Aguilar Commercial Officer for Payroll Loans 25 years in CR	Claudia Jolly General Treasurer 23 years in CR	Luis Calixto López General Counsel 20 years in CR
Adalberto Robles Human Resources Officer 12 years in CR	Carlos González M&A Officer 3 years in CR	Humberto Quiroz Comptroller 5 years in CR
Hector Huelgas Internal Audit Officer 4 years in CR	Roberto García Institutional Relations 2 years in CR	Antonio Pelcastre Chief Risk Officer 8 years in CR

Key committees

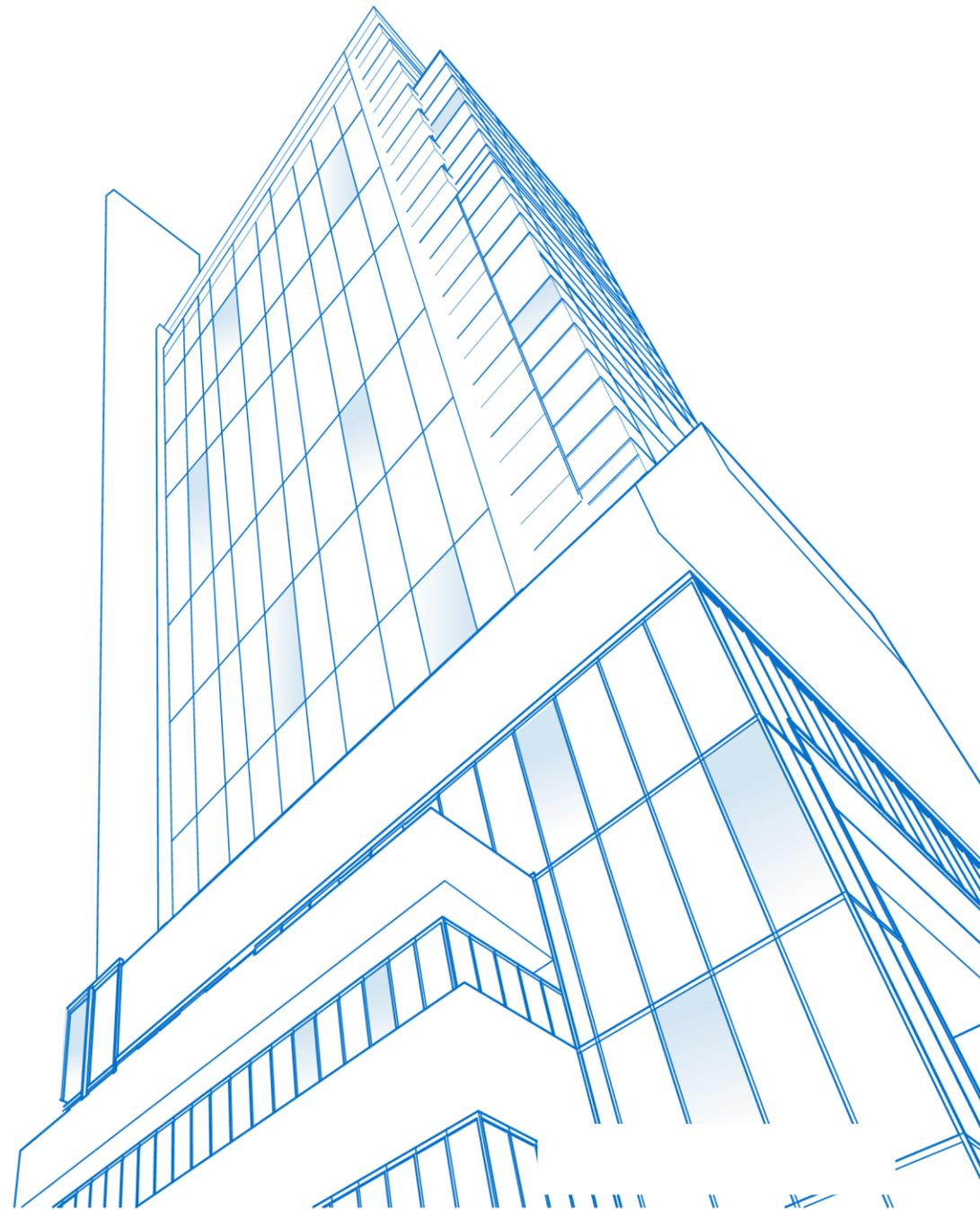


⁽¹⁾ As of December 31, 2021

CRÉDITO REAL[®]

Beyond your limits

Appendix



Ps. Million	4Q21	4Q20	(%) Var.	4Q21 (USD Mn)	2021	2020	(%) Var.	2021 (USD Mn)
Interest income	2,808.6	2,499.2	12.4	137.2	11,553.9	10,055.7	14.9	564.5
Interest expense	(1,596.5)	(1,207.1)	32.3	(78.0)	(6,098.9)	(4,517.0)	35.0	(298.0)
Financial margin	1,212.1	1,292.1	(6.2)	59.2	5,455.0	5,538.6	(1.5)	266.5
Net provision for loan losses	(1,324.6)	(743.9)	78.1	(64.7)	(2,683.6)	(2,112.6)	27.0	(131.1)
Risk-adjusted margin	(112.6)	548.3	-	(5.5)	2,771.4	3,426.0	(19.1)	135.4
Commissions and fees collected	0.4	21.7	(98.1)	-	0.5	137.3	(99.7)	-
Commissions and fees paid	(80.6)	(65.5)	23.1	(3.9)	(297.4)	(247.3)	20.3	(14.5)
Intermediation income	284.3	(110.8)	-	13.9	265.7	(79.1)	-	13.0
Other income from operations	361.5	394.9	(8.4)	17.7	1,471.5	1,097.3	34.1	71.9
Administrative and promotion expenses	(971.7)	(860.4)	12.9	(47.5)	(3,700.2)	(3,212.7)	15.2	(180.8)
Depreciation expense	(98.2)	8.2	-	(4.8)	(477.8)	(326.4)	46.4	(23.3)
Operating result	(616.9)	(63.7)	-	(30.1)	33.6	794.9	(95.8)	1.6
Income taxes	214.3	86.7	-	10.5	33.5	(87.9)	-	1.6
Income before participation in the results of subsidiaries	(402.6)	23.0	-	(19.7)	67.1	707.0	(90.5)	3.3
Participation in the results of subsidiaries, associates and non-controlling participation	43.2	97.7	(55.8)	2.1	59.7	49.4	20.9	2.9
Net income	(359.4)	120.7	-	(17.6)	126.8	756.4	(83.2)	6.2

CRÉDITO REAL[®] Balance Sheet

Beyond your limits

Ps. million	4Q21	4Q20	(%) Var.	4Q21 (USD Mn)
Cash and cash equivalents	616.6	1,097.4	(43.8)	30.1
Investments in securities	749.2	1,091.7	(31.4)	36.6
Securities and derivatives transactions	3,303.1	1,964.5	68.1	161.4
Total performing loan portfolio	49,915.8	45,920.8	8.7	2,438.8
Total non-performing loan portfolio	1,257.1	1,589.1	(20.9)	61.4
Loan portfolio	51,172.9	47,509.9	7.7	2,500.2
Less: allowance for loan losses	2,626.5	2,031.6	29.3	128.3
Loan portfolio (net)	48,546.4	45,478.3	6.7	2,371.9
Factoring Loan Portfolio	-	701.4	-	-
Other accounts receivable (net)	8,707.3	8,677.9	0.3	425.4
Foreclosed assets (net)	1,903.7	1,343.1	41.7	93.0
Property, furniture and fixtures (net)	2,398.3	3,512.2	(31.7)	117.2
Long-term investments in shares	1,446.3	1,244.3	16.2	70.7
Debt insurance costs, intangibles and others	5,781.3	5,206.0	11.0	282.5
Total assets	73,452.2	70,316.9	4.5	3,588.8
Notes payable	3,439.8	761.0	-	168.1
Senior Notes payable	34,516.4	27,705.9	24.6	1,686.4
Bank loans and borrowings from other entities				
Short-term	8,623.6	13,780.3	(37.4)	421.3
Long-term	6,716.0	7,578.9	(11.4)	328.1
Total Bank loans	15,339.5	21,359.3	(28.2)	749.5
Total debt	53,295.7	49,826.1	7.0	2,604.0
Income taxes payable	(61.7)	323.9	-	(3.0)
Securities and derivatives transactions	179.3	619.7	(71.1)	8.8
Other accounts payable	920.5	1,691.2	(45.6)	45.0
Deferred taxes	1,661.7	1,787.4	(7.0)	81.2
Total liabilities	55,995.6	54,248.4	3.2	2,735.9
Capital stock	1,685.1	1,649.5	2.2	82.3
Perpetual notes	4,206.7	4,206.7	-	205.5
Retained earnings	9,236.3	9,407.9	(1.8)	451.3
Result from valuation of cash flow hedges, net	1,164.3	(1,054.0)	-	56.9
Cumulative translation adjustment	105.4	69.9	50.9	5.1
Controlling position in subsidiaries	932.0	1,032.3	(9.7)	45.5
Net income	126.8	756.4	(83.2)	6.2
Total stockholders' equity	17,456.6	16,068.5	8.6	852.9
Total liabilities and stockholders' equity	73,452.2	70,316.9	4.5	3,588.8

CRÉDITO REAL[®] Financial Ratios

Beyond your limits

	4Q21	4Q20	(%) Var.	2021	2020	(%) Var.
Total Yield ¹	22.6%	21.9%	0.7	23.0%	21.5%	1.5
Yield	21.3%	20.8%	0.5	22.0%	20.9%	1.1
Net Interest Margin	9.2%	10.8%	(1.6)	10.4%	11.5%	(1.1)
Return on Average Loan Portfolio	(2.7%)	1.0%	(3.7)	0.2%	1.6%	(1.3)
ROAA: Return on average assets	(1.9%)	0.7%	(2.6)	0.2%	1.0%	(0.9)
ROAE: Return on average stockholders' equity	(8.0%)	2.9%	(10.9)	0.7%	4.3%	(3.5)
ROAE: Return on average stockholders' equity (excluding Perpetual Notes)	(10.4%)	3.8%	(14.2)	0.9%	5.6%	(4.6)
Debt to Equity Ratio	3.1	3.1	-			
Debt to Equity Ratio (excluding Perpetual Notes)	4.0	4.2	(0.2)			
Average cost of funds	11.8%	9.4%	2.4	11.0%	8.8%	2.2
Efficiency ratio ²	71.3%	53.9%	17.4	62.0%	53.7%	8.3
Capitalization Ratio (Total portfolio) ³	32.7%	31.4%	1.3			
Capitalization Ratio (Total portfolio and excluding Perpetual Notes)	24.8%	23.2%	1.6			
Provisions for loan losses as a percentage of total loan portfolio	10.4%	6.3%	4.1	5.2%	4.4%	0.8
Allowance for loan losses as a percentage of total past-due loan portfolio	208.9%	127.8%	81.1			
Total past-due loan portfolio as a percentage of total loan portfolio	2.5%	3.3%	(0.8)			

(1) Annualized total income (interest income + Commissions charged + Other Income from Operations) / Annualized total portfolio.

(2) (Annualized administrative expenses + Commissions and fees paid – Depreciation expense) / ((Financial margin + commissions charged + other income from operations) – Depreciation expense).

(3) Stockholders' equity / Total portfolio.

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About Crédito Real

Crédito Real is a leading financial institution in Mexico, with presence in the United States, Costa Rica, Panama, Nicaragua and Honduras, focusing on consumer lending with a diversified business platform in the following main lines of business: payroll loans, small business loans, used car loans, consumer loans through Instacredit and group loans. Crédito Real offers its products mainly to low and middle-income segments of the population that have historically been underserved by other financial institutions. The Company's stock is listed on the Mexican Stock Exchange under the ticker symbol “CREAL*”. (Bloomberg identification number is CREAL*:MF)



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