



Results Report
3th Quarter 2023

Actinver



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ACTINVER REPORTS THIRD QUARTER 2023 NET INCOME OF \$137 MILLION PESOS¹

Mexico, Mexico City, - September 24, 2023 - Corporación Actinver, S.A.B. de C.V. ("Actinver") (BMV: ACTINVR B) reported today its third quarter results for the fiscal year 2023 highlighting a Net Income for the quarter of \$137 million pesos, equivalent to a variation of -52% compared to that of the third quarter of 2022, and a cumulative net income for the year of \$769 million pesos, +39% higher than the same period of the previous year.

Within this context, the financial results are further detailed:

- Operating Income of 3Q 2023 amounted to \$1.45 million pesos, decreasing \$80 million pesos, equivalent to -5% compared to 3Q 2022.

As for the different lines of revenues, the Financial Margin reached \$560 million pesos in the quarter, \$162 million pesos or +41% versus 3Q 2022. It also continued being favored by increased interest rates and higher margins in Treasury operations. The Adjusted Financial Margin increased by +27% versus the same quarter of the previous year despite the increase in loan-loss provisions.

Net Fees and Commissions reached \$891 million pesos, an increase of \$88 million pesos, +11% compared to 3Q 2022, with improvements in revenues from funds management, trust and special portfolios, which offset lower activity in investment banking, stock market and insurances. 64% of fee income stems from fund management and distribution.

- Brokerage activities reached revenues of \$98 million pesos during the quarter. Experiencing a decrease of \$195 million pesos, equivalent to -66% versus the same quarter of the previous year, affected by markets' volatility due to the prolonged environment of high-interest rates, which was slightly offset by the results in the derivatives market.
- Administrative and Promotional Expenses increased by \$137 million pesos, or +12%, compared to the same quarter of 2022, reaching a total of \$1.249 billion pesos. An increase in salaries mainly explained the upsurge.
- Net Income for the quarter was \$137 million pesos, equivalent to a variation of -52% compared to 3Q 2022.

3Q 2023 HIGHLIGHTS:

- Assets in Mutual Funds at the end of September continued in fifth place in the market with \$203 billion pesos, representing 6.18% of total market assets.
- The Loan and Lease Portfolio grew +1.7% versus 3Q 2022, closing at \$28.002 million pesos, driven by the commercial loan segment. The Bank's Delinquency Rate (IMOR) is 3.00% versus 2.06% in the same quarter of last year.
- The Bank's Capitalization Ratio stood at 17.15%.
- During 3Q 2023, Fitch Ratings and Verum ratified Corporación Actinver's long and short-term domestic counterparty risk ratings, reflecting the stability of the Financial Group.

¹ Legal Disclaimer. Some of the statements contained in this release may relate to forward-looking statements. The words "anticipates," "believes," "estimates," "expects," "plans," and other similar expressions, whether or not related to the Company, are intended to provide estimates or forecasts. There are a number of important factors beyond the control of the company that could cause the actual results to differ materially from those expressed in forward-looking statements. Investors are advised to independently review and evaluate the risk factors to which Corporación Actinver, S.A.B. de C.V. is subject in the annual reports filed at the Mexican Stock Exchange (Bolsa Mexicana de Valores).

NOTES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

3th Quarter 2023

As anticipated, we faced a challenging quarter closing with a net income of \$137 million pesos. During the third quarter of the year, the U.S. and Mexican economies remain resilient, with solid consumption and labor markets, driving Central Banks to raise their economic growth and inflation outlooks for 2023 and 2024. This backdrop scenario and rising energy prices have reinforced the idea that rates shall remain high for a long time globally. As a result, the markets showed high levels of volatility, which generated nervousness among our clients; thus, we intensified our efforts to be closer to each of them by providing the best advice.

The strength of our results during the first half of the year supports our accumulated net income, which at the end of the quarter stood at \$769 million pesos, representing a growth of +39% compared to the same period of 2022.

The results for the quarter were mainly impacted in two of our business lines: Corporate Banking, due to the creation of \$76 million pesos of allowances for loan losses derived mainly from a loan that is currently being restructured, and Markets, where the behavior of interest rates affected trading results, an effect that adds to the sluggish equity market operations that have characterized 2023.

The main mitigating factor of these impacts was the growth in the wealth advisory businesses. Both Private Banking and Wealth Management, as well as Proprietary Management, maintained a stable growth of customers and assets, which resulted in a growing revenue generation boosted by the good performance of Asset Management. Investment Banking also showed greater dynamism. During the third quarter of 2023, nine long-term debt issuances were successfully placed, leading the total number of long-term issuings during the year to 31 and placing us in third place regarding the number of long-term.

issuings. Moreover, during the quarter we completed one of the most relevant M&A transactions, advising Hospitales Mac, the second-largest hospital chain in Mexico, in the strategic investment process by one of the leading global private equity funds.

Regarding customer acquisition, our digital platforms maintained their leadership position, accounting for 66% of total growth in the quarter. We closed 3Q 2023 with more than 14,800 new clients to reach a total of +385,000 total clients. Total new assets amounted to \$12 million pesos, driven by the growing new assets in the Private Banking and Wealth Management segment. At the end of the quarter, total assets under management and custody closed at \$655 million pesos.

The Mutual Fund Manager surpassed the \$200 million pesos milestone in assets under management, making us the fifth largest fund manager in the country. The quarter was characterized by the ramp-up of Mexico's first and only international equity fund with protected capital indexed to the American stock market. This launch ratifies our constant interest in innovating and offering the best investment alternatives for our clients.

We continue to invest in two strategic pillars that support our transformation process: talent, which allows us to serve more customers, and technology, which allows us to strengthen our capabilities and have digital tools always aiming for the best customer experience.

We remain focused on achieving year-end profitable growth for the benefit of our shareholders and on strengthening our leading position in each of our business lines.

Héctor Madero Rivero



Financial Summary

FINANCIAL SUMMARY

The consolidated financial statements of Corporación Actinver have been prepared under the accounting criteria for financial group holding companies in Mexico established by the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) and are expressed in millions of pesos unless otherwise indicated.

CONSOLIDATED INCOME STATEMENT SUMMARY

FINANCIAL RESULTS \$ million pesos	3Q23	2Q23	3Q22	VARIATION VS 2Q23		VARIATION VS 3Q22	
				\$	%	\$	%
Interest income	3,277	3,123	2,086	154	5%	1,191	57%
Interest expense	(2,716)	(2,660)	(1,688)	(57)	2%	(1,028)	61%
Financial margin	560	463	398	97	21%	162	41%
Provision for credit losses	(91)	(41)	(29)	(51)	124%	(62)	215%
Adjusted financial margin	469	423	369	46	11%	100	27%
Net commissions and fee Income	891	892	803	(2)	(0%)	88	11%
Financial Intermediation income	98	357	294	(259)	(72%)	(195)	(66%)
Other operating income, net	(8)	(16)	65	8	(50%)	(73)	(112%)
Operating Expenses	(1,249)	(1,324)	(1,112)	75	(6%)	(137)	12%
NET OPERATING INCOME	201	332	419	(131)	(39%)	(218)	(52%)
Operating Margin	14%	20%	27%	(618 pb)		(1,352 pb)	
NET INCOME ATTRIBUTABLE TO CONTROLLING INTEREST	137	227	288	(90)	(40%)	(151)	(52%)
Net Margin	9%	14%	19%	(425 pb)		(936 pb)	
TOTAL REVENUES	4,337	4,436	3,325	(100)	(2%)	1,012	30%
NET REVENUES	1,450	1,656	1,530	(206)	(12%)	(80)	(5%)

TOTAL INCOME*: Interest income, commissions and fees, brokerage income, and other operating income.

OPERATING INCOME**: Total income less interest expense, allowance for loan losses, commissions and fees paid.

BALANCE SHEET SUMMARY

ASSETS	3Q23	2Q23	3Q22	VARIATION %	
				vs. 2Q23	vs. 3Q22
Cash & cash equivalents	7,305	7,544	8,628	(3%)	(15%)
Investment securities	60,085	61,192	50,612	(2%)	19%
Loan portfolio, net	28,002	27,937	27,527	0%	2%
Other accounts receivable, net	9,428	6,247	8,118	51%	16%
Total Assets	139,710	128,784	103,174	8%	35%
LIABILITIES	3Q23	2Q23	3Q22	vs. 2Q23	vs. 3Q22
Deposit funding	41,143	40,812	45,928	1%	(10%)
Creditors on repurchase/resell agreements	35,315	43,781	29,108	(19%)	21%
Other accounts payable	10,131	6,074	9,849	67%	3%
Total Liabilities	131,204	120,393	95,649	9%	37%
STOCKHOLDERS' EQUITY	3Q23	2Q23	3Q22	vs. 2Q23	vs. 3Q22
Paid-in capital	1,866	1,866	1,865	0%	0%
Earned capital	6,747	6,630	5,647	2%	19%
Total Stockholders' equity	8,506	8,391	7,525	1%	13%

*Includes all Asset, Liability and Equity accounts, respectively.

KEY FINANCIAL RATIOS

	3T23	2T23	3T22	Variación	
				2T23	3T22
ROA (U12M)	0.9%	1.1%	0.8%	(17 pb)	9 pb
ROE (U12M)	14.1%	16.4%	10.8%	(230 pb)	331 pb
Margen Operativo	13.9%	20.1%	27.4%	(618 pb)	(1,349 pb)
Margen Neto	9.5%	13.7%	18.8%	(422 pb)	(938 pb)
Utilidad Por Acción (U12M, pesos)	2.19	2.48	1.46	-11.69%	50%
Índice de Capitalización *	17.2%	16.1%	14.8%	109 pb	238 pb
Índice de Morosidad **	3.0%	2.3%	2.1%	68 pb	94 pb

* de Banco Actinver as september 2023

** of Banco Actinver, as a % of portfolio, at the end of the period.

FINANCIAL POSITION AND LIQUIDITY

As of 3Q 2023, funding requirements remain efficiently diversified.

We sustained our capacity to issue bonds at competitive over-rate levels, supported by an excellent acceptance of our debt in the market and the recognition of the improvement in the counterparty risk ratings of the rating agencies.

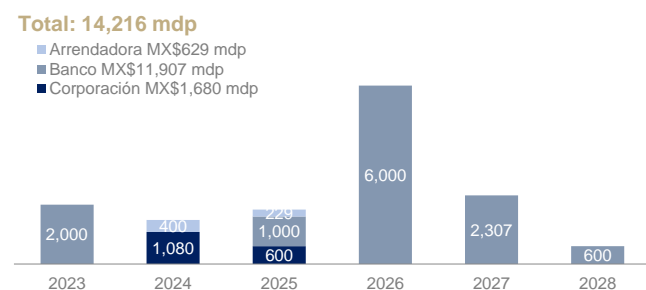
The following table shows the composition of our sources of liquidity as of September 30, 2023, and the same period of 2022:

CONCEPT	2023	2022	VARIATION	
			\$	%
Deposit funding:				
Demand deposits	10,687	15,226	(4,539)	(30%)
Time deposits:				
General public	8,818	8,199	619	8%
Money market	1,776	4,301	(2,525)	(59%)
Debt securities issued	19,862	18,202	1,661	9%
Total deposit funding	41,143	45,928	(4,785)	(10%)
Banks and other borrowings	324	360	(36)	(10%)

Traditional funding, which includes demand deposits, time deposits from the overall population, money market funding and bank bonds, as of 3Q 2023, was \$41.143 million pesos, representing a decrease of -10% versus 3Q 2022.

At the end of 3Q 2023, long-term debt issuings by Corporación Actinver totaled \$14.216 billion pesos, including Banco Actinver, which has an issued amount of \$11.907 million pesos, and Arrendadora, with \$629million pesos.

LONG-TERM MATURITY PROFILE (MILLION PESOS)



ISSUINGS DETAIL

Emisión	Fecha Vencimiento	Plazo	Monto (mdp)	Sobretasa de Colocación	Calificación (Fitch HR Verum)
BACTIN 20	31/10/2023	3	2,000	0.95	AA JAA
ACTINVR 19	17/04/2024	5	80	1.27	AA- JAA-
ACTINVR 21	29/04/2024	3	200	1.20	AA- JAA-
ARREACT 21	23/05/2024	3	400	1.40	AA- JAA-
ACTINVR 23	27/06/2024	1	200	0.60	AA- JAA-
ACTINVR 19-2	15/08/2024	5	600	1.20	AA- JAA-
ACTINVR 20-2	18/08/2025	5	600	1.80	AA- JAA-
BACTIN 22-2	11/09/2025	3	1,000	0.60	AA JAA
ARREACT 22	21/11/2025	4	229	1.40	AA- JAA-
BACTIN 23	26/03/2026	3	2,000	0.55	AA JAA
BACTIN 23-2	23/08/2028	5	600	10.15	AA JAA
BACTIN 21	08/07/2026	5	2,000	0.85	AA JAA
BACTIN 21-2	11/12/2026	5	2,000	0.79	AA JAA
BACTIN 22	10/06/2027	5	2,307	0.80	AA JAA
TOTAL			14,216		

During the third quarter, BACTIN 23-2 was issued for \$600 million pesos, maturing in 5 years at a rate of 10.15%.

CREDIT RATINGS

Regarding our risk profile, considering the ratification of Fitch Ratings and Verum, all of our ratings are at the same credit level with stable outlook.

FitchRatings

	Short Term	Long Term	Cebur	Outlook
Corporación Actinver	F1+(mex)	AA-(mex)	AA-(mex)	Estable
Banco Actinver	F1+(mex)	AA(mex)	AA(mex)	Estable
Actinver Casa de Bolsa	F1+(mex)	AA(mex)		Estable
Arrendadora Actinver	F1+(mex)	AA-(mex)	F1+(mex) AA-(mex)	Estable

Último cambio: Revisión en agosto 2023 manteniendo una Perspectiva Estable



	Short Term	Long Term	Cebur	Outlook
Corporación Actinver	HR1	HR AA-	HR AA-	Estable
Banco Actinver	HR1	HR AA	HR AA	Estable
Actinver Casa de Bolsa	HR1	HR AA		Estable
Arrendadora Actinver	HR1	HR AA-	HR1 HR AA-	Estable

Último cambio: Revisión en julio 2023 manteniendo una Perspectiva Estable.



	Short Term	Long Term	Cebur	Outlook
Corporación Actinver	1+/M	AA-/M	AA-/M	Estable
Banco Actinver	1+/M	AA/M	AA/M	Estable
Actinver Casa de Bolsa	1+/M	AA/M		Estable
Arrendadora Actinver	1+/M	AA-/M	1+/M AA-/M	Estable

Último cambio: Revisión en febrero 2023 manteniendo una Persepectiva Estable.

REPURCHASED SHARES

Actinver listed its shares on the Mexican Stock Exchange (Bolsa Mexicana de Valores) in May 2010 with ticker ACTINVR B, and as of the end of 3Q 2023, it has 534 million shares outstanding.

The balance in treasury at the end of 3Q 2023 is 3,793,887 ACTINVR B shares.

Investor Relations

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