

Actinver



CORPORATE PRESENTATION  
**4Q25 RESULTS**

## LEGAL NOTICE

Some of the statements contained in this press release may relate to expectations forward-looking statements. The words "anticipates," "believes," "estimates," "expects," "plans," and similar expressions, whether or not they relate to the Company, are intended to provide estimates or forecasts. There are a number of important factors beyond the issuer's control that could cause the issuer's actual results to differ materially from those expressed in forward-looking statements. Investors are advised to independently review and analyze the risk factors to which Corporación Actinver, S.A.B. de C.V. is subject in the annual reports filed with the Mexican Stock Exchange.

Actinver

# WHO ARE WE?

Introduction

Actinver

***At Actinver, we aim to  
be the bank that  
stands by you as you  
build the greatest  
stories of your life.***



# SECURITY AND CONFIDENCE

Key indicators that support  
our financial and  
operational strength and  
the trust of our customers

<b>+465K</b> Customers	MXN <b>+974</b> Billion MXN AUC	MXN <b>+330</b> Billion MXN AUM	MXN <b>36,456</b> Million MXN Total Portfolio
Customers Growth <b>+4.1%</b> YoY	AUC Growth <b>+17.8%</b> YoY	AUM Growth <b>+20.1%</b> YoY	Portfolio Growth <b>+6.0%</b> YoY
MXN <b>1,877</b> Million MXN Last 12M Net Income	Net Income Growth (L12M) <b>+33.7%</b> YoY	<b>17.9%</b> ROE	<b>16.95%</b> ICAP

# NATIONAL FOOTPRINT

## Financial Centers:

- Aguascalientes
- Baja California (2)
- Baja California Sur
- CDMX (8)
- Chihuahua (2)
- Chiapas
- Coahuila (2)
- Edo. De Mexico (5)
- Guanajuato (3)
- Jalisco (7)
- Michoacán
- Morelos
- Nuevo León (3)
- Puebla(2)
- Querétaro
- Quintana Roo
- San Luis Potosí
- Sinaloa (3)
- Sonora
- Tabasco
- Tamaulipas (2)
- Veracruz
- Yucatán



**51**

Financial centers

**23**

States of the Republic

**+800**

Financial advisors and consultants

**+2K**

Employees

# INTEGRAL FINANCIAL SOLUTION

## INDIVIDUALS AND LEGAL ENTITIES

ASSET & WEALTH  
MANAGEMENT

CORPORATE BANKING  
AND INVESTMENT  
BANKING

GLOBAL  
MARKETS

### COMPLEMENTARY PRODUCTS AND SERVICES

Banking Products

Insurance

Funds

Leasing

Fixed Income and FX

Credit

Derivatives and Structured  
Notes

Capital

Fiduciary

Social Welfare

Stock Market Research

Special Portfolios\*

ECM, DCM, M&A\*

\* Applies only to legal entities.

# ASSETS UNDER MANAGEMENT (AUM)

(Figures in billions of pesos)

## Key Milestones

1994	Start of operations
2001	Finacorp
2003	Afore
2004	Bursamex
2006	Lloyd
2008	Sale of Afore



# MARKET POSITIONING

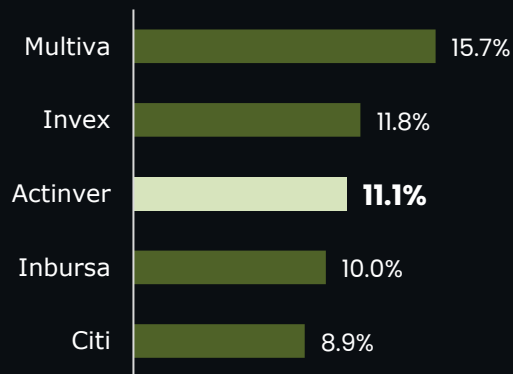


## BEST PRIVATE BANK – Rankia Awards 2025

### TRUST SERVICES

**3° Place**

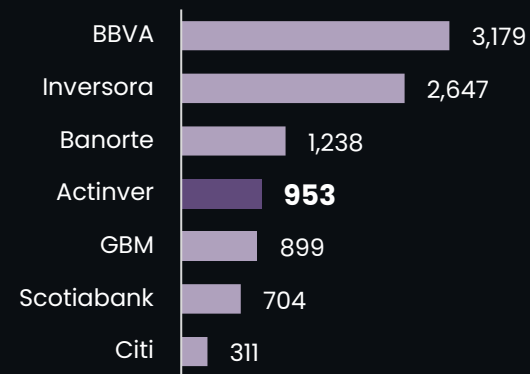
Market share in the trust segment. <sup>(4)</sup>



### ASSET & WEALTH MANAGEMENT

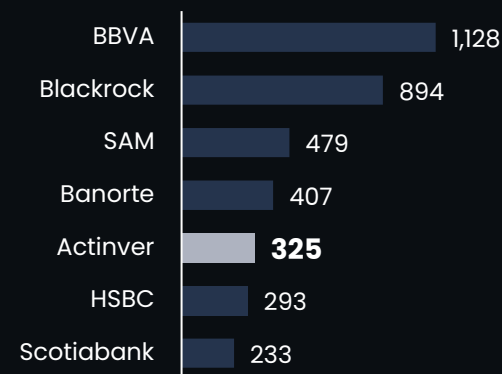
**4° Place**

Brokerage House in assets under custody. <sup>(3)</sup>



**5° Place**

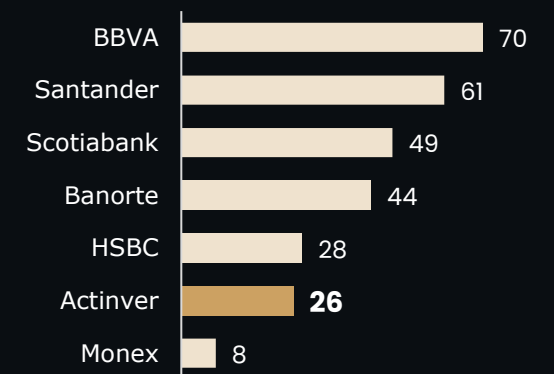
Largest fund manager in the country. <sup>(1)</sup>



### CORPORATE AND INVESTMENT BANKING

**6° Place**

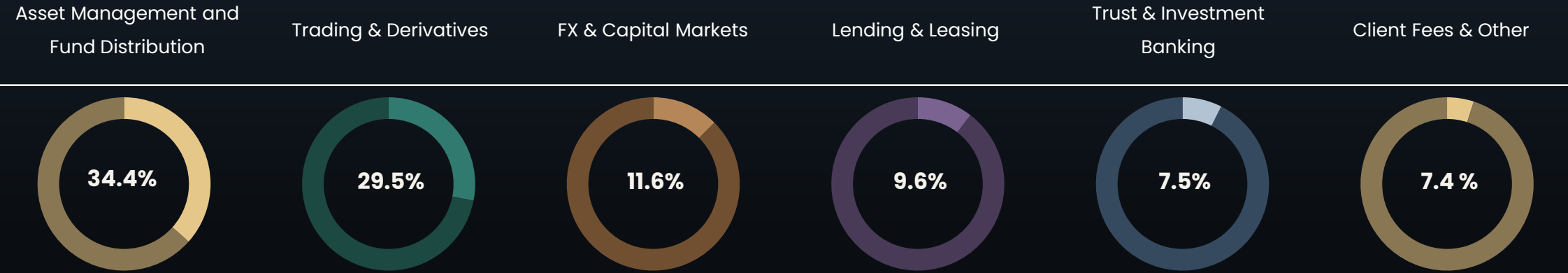
Intermediary underwriter of long-term debt. <sup>(2)</sup>



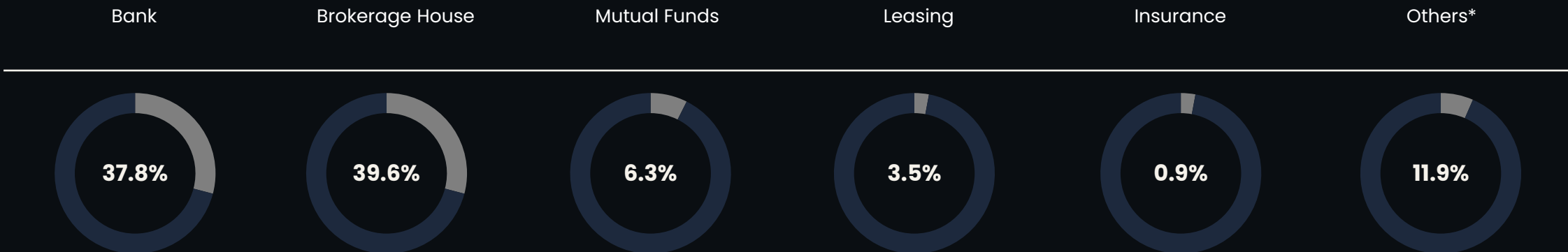
1. AMIB, Investment Funds Statistics December 2025 (Billion Pesos). 2. Mexican domestic bonds, own elaboration League Tables December 2025 - Excludes placements of the same financial group and considers only Long-Term Corporate Bond Certificates (Certificados Bursátiles). 3. National Banking and Securities Commission Brokerage House Statistical Bulletin December 2025 (Billion Pesos). 4. Source: El CEO

# REVENUE COMPOSITION

## REVENUE BY PRODUCT 2025

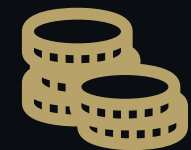


## REVENUE BY SUBSIDIARY 2025



\*Otros considera Desarrollos Actinver, Corporación Actinver, Servicios Actinver, Actinver Tracs, Servicios Financieros, Actinver Inversiones Alternativas, AW Asesor Patrimonial.

# SUSTAINED GROWTH DEMONSTRATING STRENGTH

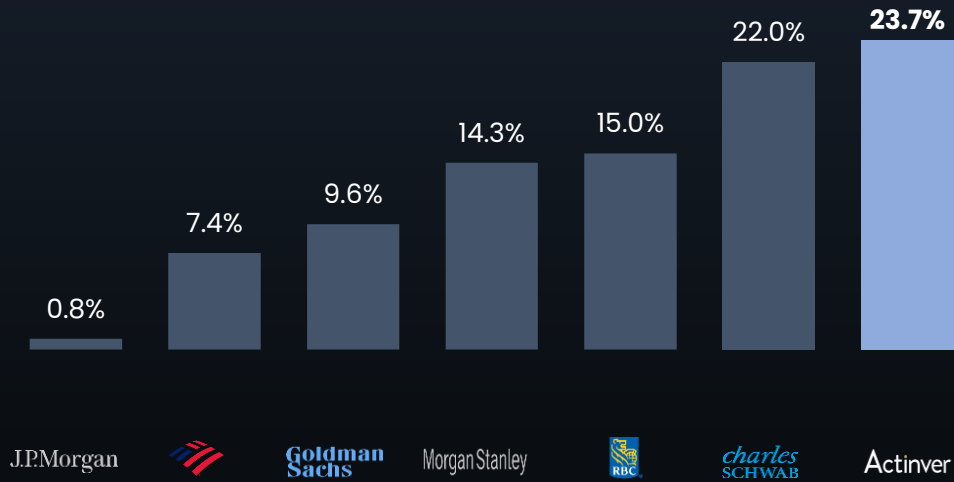


	Type	2019	CARG	2023	CARG	2025
<b>Clients</b>						
Total Clients	#	152,014 <sup>1</sup>	49%	335,610	18%	465,488
Advised	#	103,306 <sup>1</sup>	4%	111,870	21%	164,862
Digital	#	48,708 <sup>1</sup>	114%	223,740	16%	300,626
<b>Assets</b>						
AUMs Funds	\$MDP	\$172,632	7%	\$211,397	25%	\$330,811
AUMs & C	\$MDP	\$764,351	-3%	\$695,324	18%	\$974,037
<b>Loan Portfolio</b>						
Loan Portfolio	\$MDP	\$18,912	11%	\$25,878	9%	\$30,776
Leasing Portfolio	\$MDP	\$4,912	-2%	\$4,560	12%	\$5,680
<b>Financial Results</b>						
Operating Revenues	\$MDP	\$5,473	7%	\$6,743	22%	\$10,041
Operating Income	\$MDP	\$1,354	6%	\$1,619	28%	\$2,656
Net Income	\$MDP	\$954	6%	\$1,134	29%	\$1,877

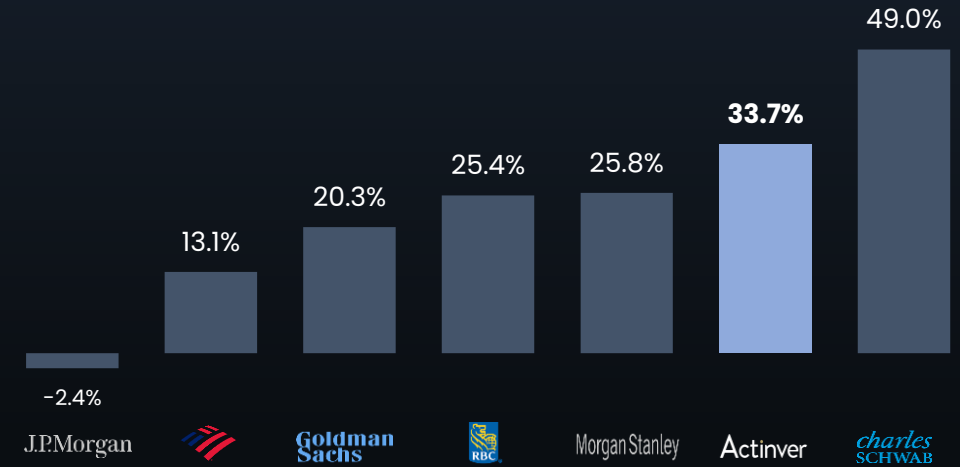
<sup>1</sup> Client figures as of year-end 2020; year-end 2019 data is not available.  
 Note: 2019 includes extraordinary income of Ps. 279 million from the Mapfre partnership, and 2025 includes extraordinary income of Ps. 158 million from the Zurich partnership

# GROWTH RELATIVE TO PEERS

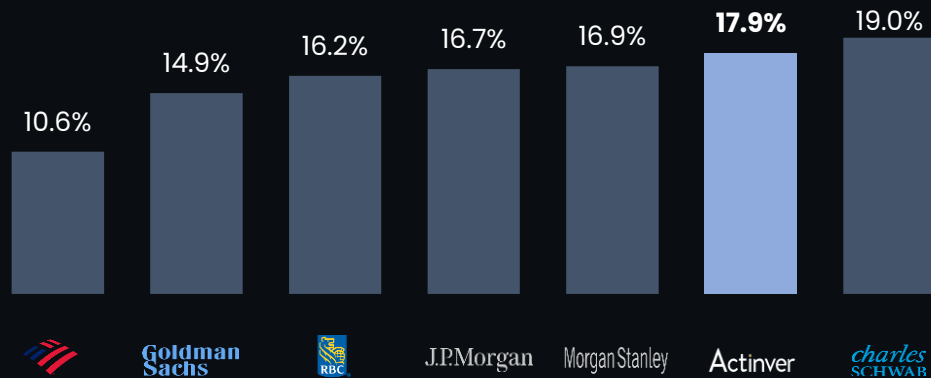
Operating Income (2025 vs 2024)



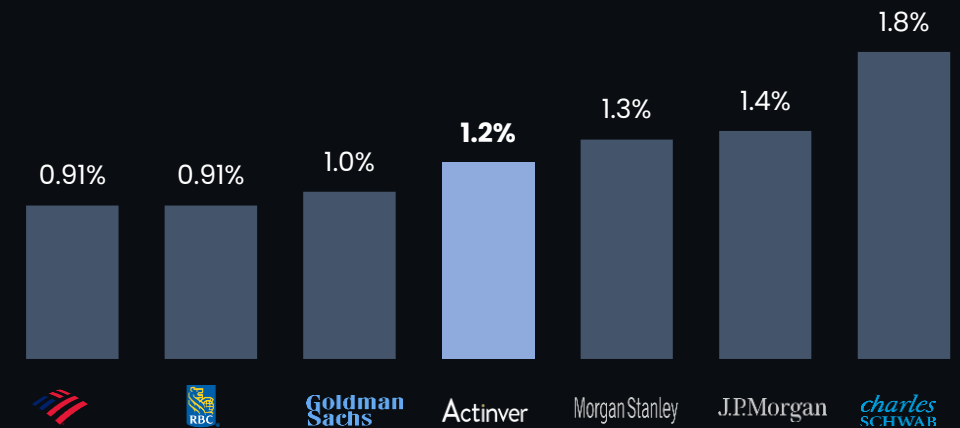
Net Income (2025 vs 2024)



ROE (2025 vs 2024)



ROA (2025 vs 2024)



Note: Data sourced from Bloomberg and 4Q25 quarterly earnings reports.

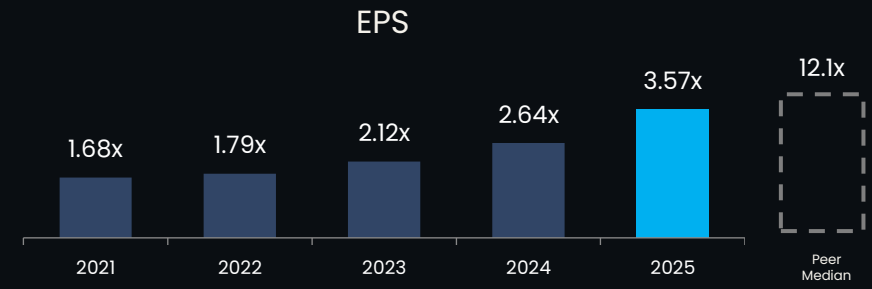
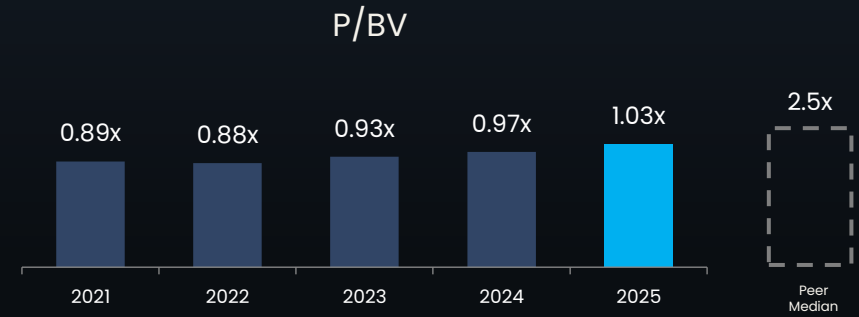
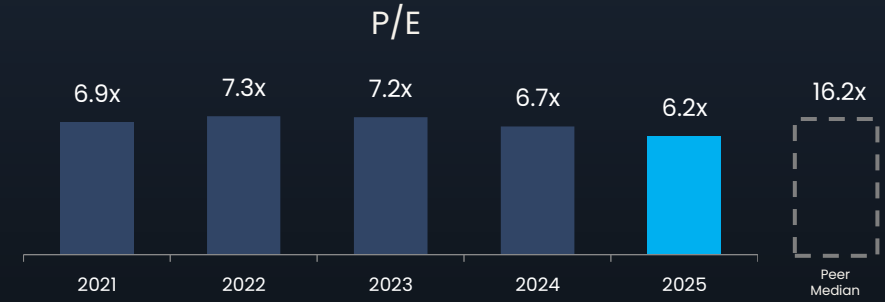
# PUBLIC COMPANY



**PUBLIC AND TRANSPARENT COMPANY SINCE 2010**  
(TICKER: ACTINVR)

**+18.4%**  
CARG "20-25"

**+24.6%**  
YoY



## ANALYSIS COVERAGE



**ANALYST**  
Martín Lara

**RECOMMENDATION**  
COMPRA

**O.P (DILUTED)**  
\$26 MXN

**CONTACT**  
[martin.lara@miranda-gr.com](mailto:martin.lara@miranda-gr.com)

Note: 'Median' figure accounts for 2025 year-end data from the following international peers: JP Morgan, Bank of America, Royal Bank of Canada, Morgan Stanley, Goldman Sachs, and Charles Schwab.

# STRONG CORPORATE GOVERNANCE

## BOARD OF DIRECTORS

High-profile and experienced and experience

Board of Directors with 3 Committees

16 proprietary members

Diversity of profiles

69% of members are independent

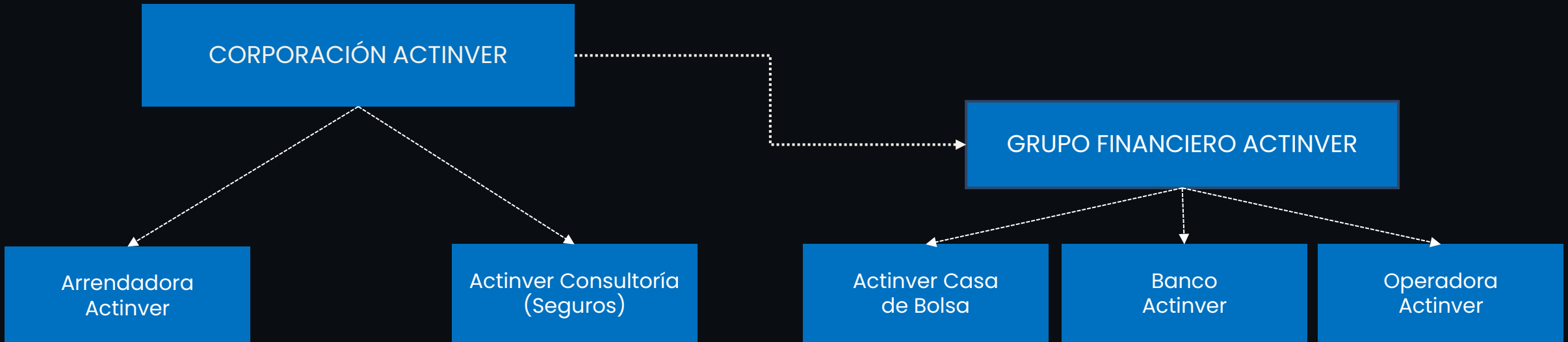
## APOYADO EN LOS SIGUIENTES COMITÉS:

Corporate Practices Committee\*

Risk Committee

Audit Committee \*

## CORPORATE STRUCTURE



\* Committees on which there is a majority of independent board members

# FINANCIAL EDUCATION

# ACELERA

ACADEMY DE Actinver

It is the most important open financial education platform **in Mexico in terms of content and users.**

**Rankia**  
**2025**

Best Training Academy

**+85K Users**

**+31 Courses**



# RETO Actinver

Dare to change  
**the rhythm of your money.**

The largest event in Mexico  
to train investors.

**+38K Enrolled**

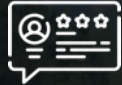
**30 Agreements with universities**

# ESG OBJECTIVES



## ENVIRONMENTAL DEVELOPMENT (OWN OPERATIONS AND PORTFOLIO)

- Implementación del sistema **SARAS**
- Integración de **riesgos climáticos** en el análisis de portafolio.
- Rumbo a la **primera emisión** de bono verde o temático.



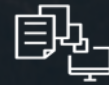
## CLIENT ADVISORY

- Integration of **sustainability criteria** into products and advisory
- Promotion of **financial education** for long-term decision-making



## SOCIAL RESPONSIBILITY

- **Actinver Support Program**: impact on education, health, and the environment
- Reach: over **190 organizations** and **128,000 beneficiaries**
- Strengthening of **corporate volunteering**



## DIGITALIZATION

- **Process automation** to enhance client experience
- **Information traceability** to support operational scalability



## CORPORATE GOVERNANCE STRENGTH

- Integration of **ESG risks** into strategic decision-making
- Consolidation of internal **ESG policies** and across the supply chain



## DIVERSITY & TALENT MANAGEMENT

- Culture based on **diversity, equity, and inclusion (DEI)**
- Focus on **reducing gaps** and talent development
- Training aligned with **Actinver Values**



## ETHICS, COMPLIANCE & TRANSPARENCY

- Strengthening of **ethical culture** and internal controls
- Consolidation of the **Sustainability Report**
- **Climate transparency** through CDP reporting

Actinver

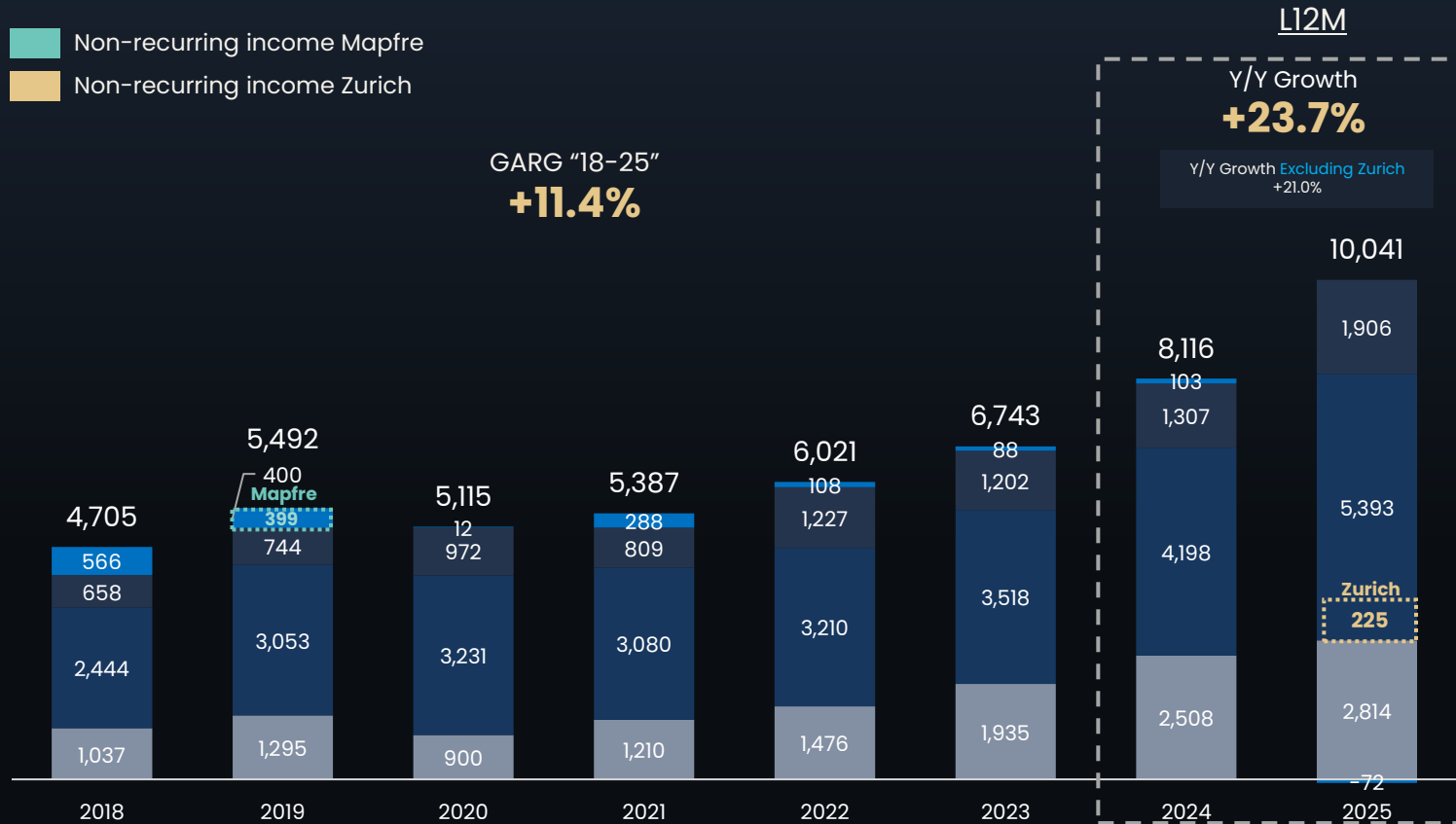
# FINANCIAL RESULTS

4Q25

# OPERATING INCOME (MXN Million)

- Non-recurring income Mapfre
- Non-recurring income Zurich

GARG "18-25"  
**+11.4%**



## ADJUSTED FINANCIAL MARGIN

Mainly impacted or supported by:

- Reductions in interest rates, which affected treasury results.
- Offset by the release of credit loss provisions, driven by improved portfolio quality and recoveries in stage 3 loans..

## NET FEE AND COMMISSION

Growth in revenues derived from:

- Fund management fees
- Investment banking fees
- Trust fees
- Client fees

## TRADING INCOME

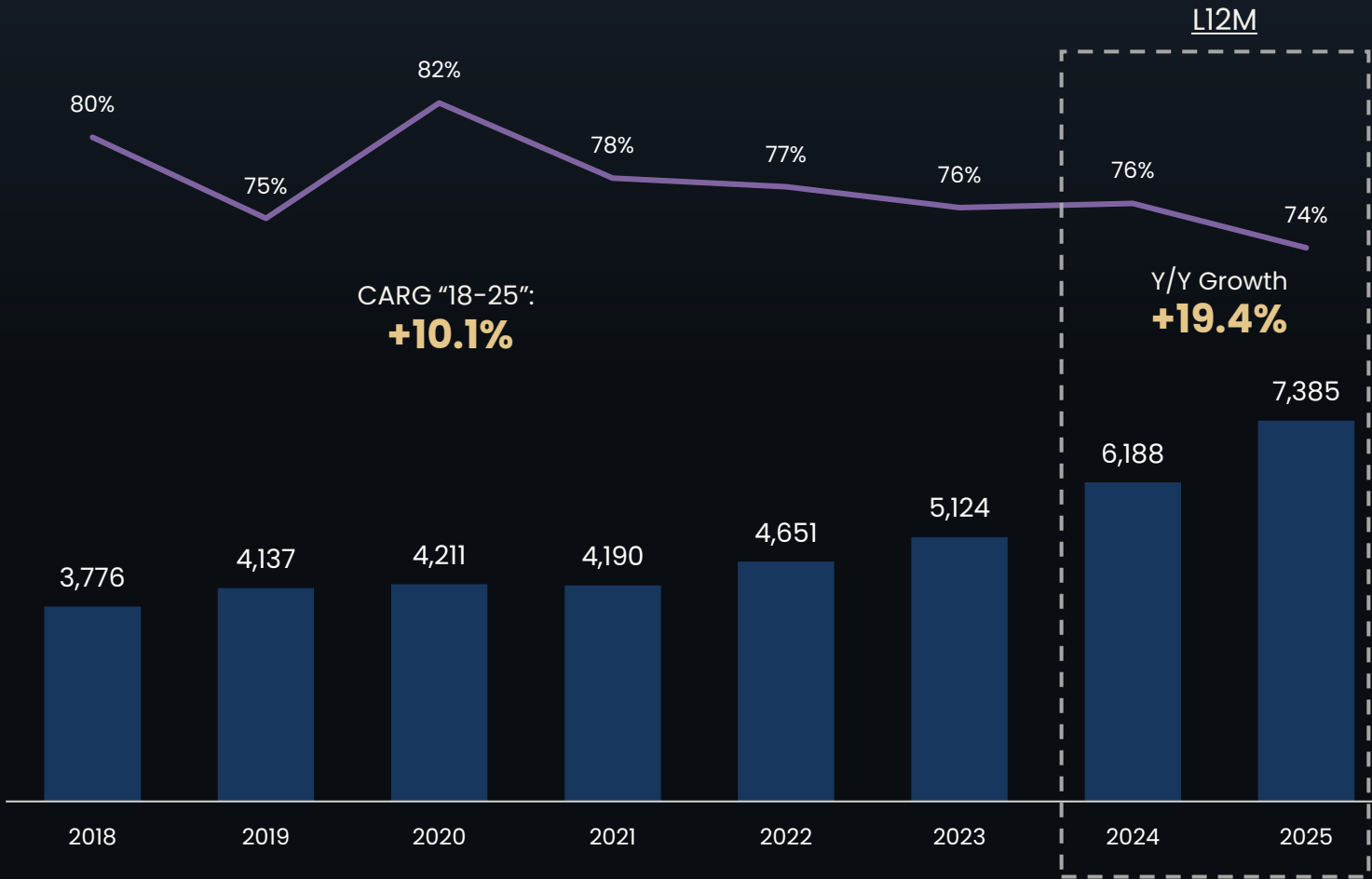
Performance driven by:

- Efficient monetization of market volatility.
- Positive performance in money markets and foreign exchange (FX)

Operating Income (12M25)	2024	2025	%
Adjusted Net Interest Margin	2,508	2,814	12%
Net Fee and Commission	4,198	5,393	28%
Trading Income (Loss)	1,307	1,906	46%
Other Operating Income (Expenses)	103	(72)	(170%)

# OPERATING EXPENSES AND EFFICIENCY RATIO (MXN Million)

Administrative and Promotional Expenses      Efficiency Index



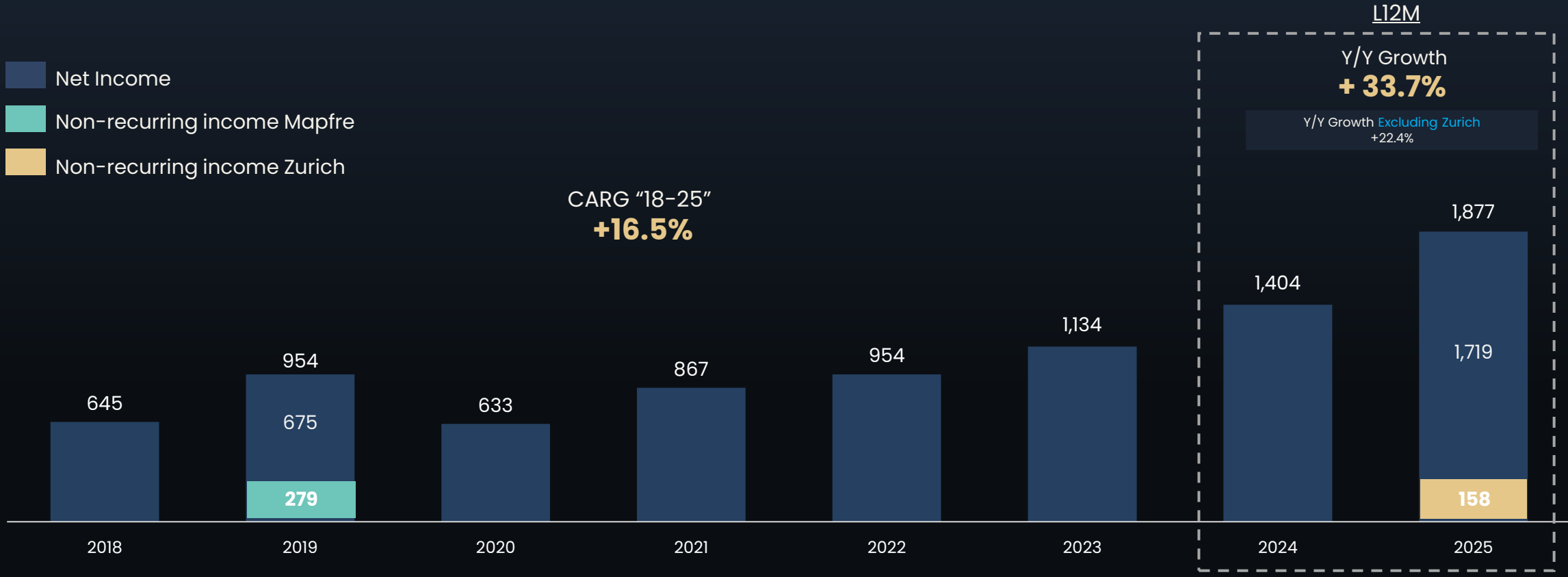
### ADMINISTRATIVE AND PROMOTIONAL EXPENSES

The increase was mainly due to:

- Human capital expenses, driven by two main factors:
  - A 7% increase in headcount associated with operational expansion and new strategic positions.
  - Operational expansion, the incorporation of strategic positions, and an increase in variable compensation tied to results.
- Higher IT expenses related to the implementation and amortization of the Corporation's strategic projects.
- Non-recurring expenses associated with the replacement of the core banking system.

# NET INCOME (MXN Million)

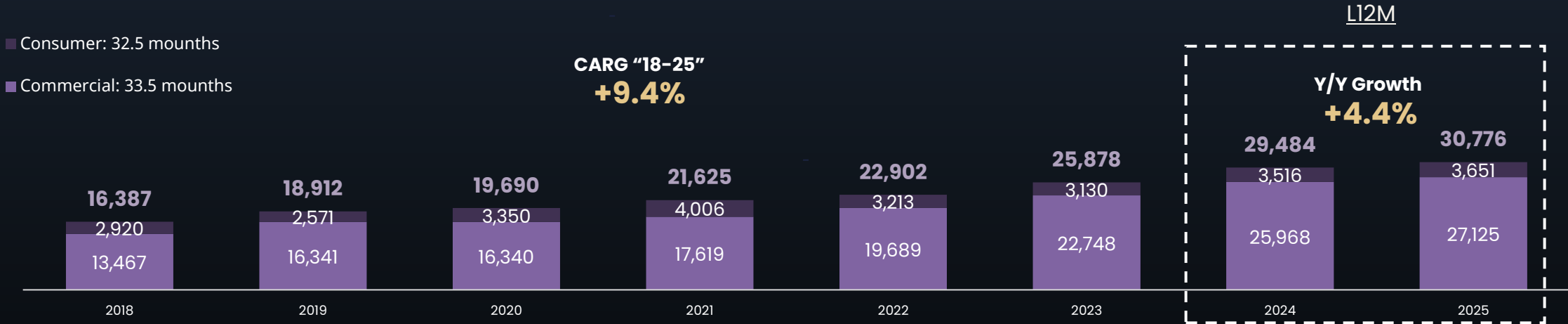
- Net Income
- Non-recurring income Mapfre
- Non-recurring income Zurich



## HEALTHY DIVERSIFICATION IN SOURCES OF INCOME

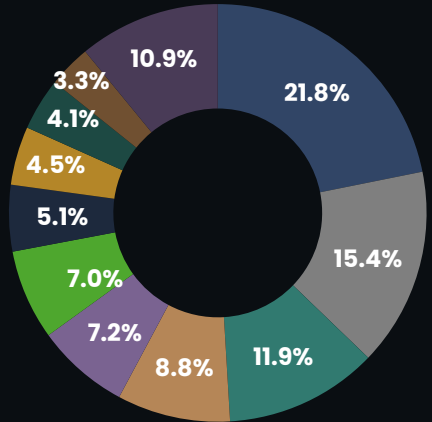
<b>34.4%</b> Funds Management and Distribution	<b>29.5%</b> Money Market and Derivatives	<b>11.6%</b> Foreign Exchange and Equity	<b>9.6%</b> Credit and Leasing	<b>7.5%</b> Fiduciary and Investment Banking	<b>7.4%</b> Customer Commissions and Other
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# BANK PORTFOLIO INFORMATION

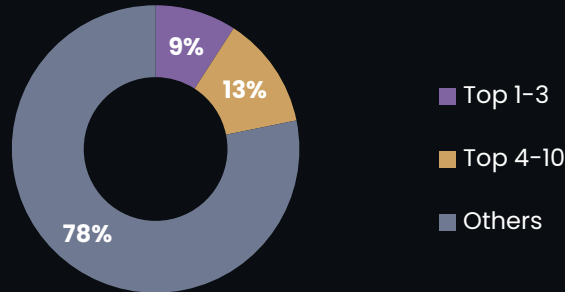


## PORTFOLIO COMPOSITION

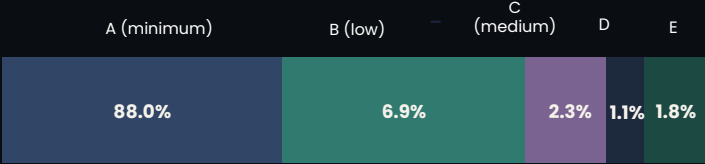
- Real estate and rental of tangible and intangible goods
- Construction
- Individuals
- Manufacturing industries
- Business support services and waste management and remediation services
- Financial and insurance services
- Corporate services
- Professional, scientific and technical services
- Mass media information
- Wholesale trade
- Others



## COMPOSITION

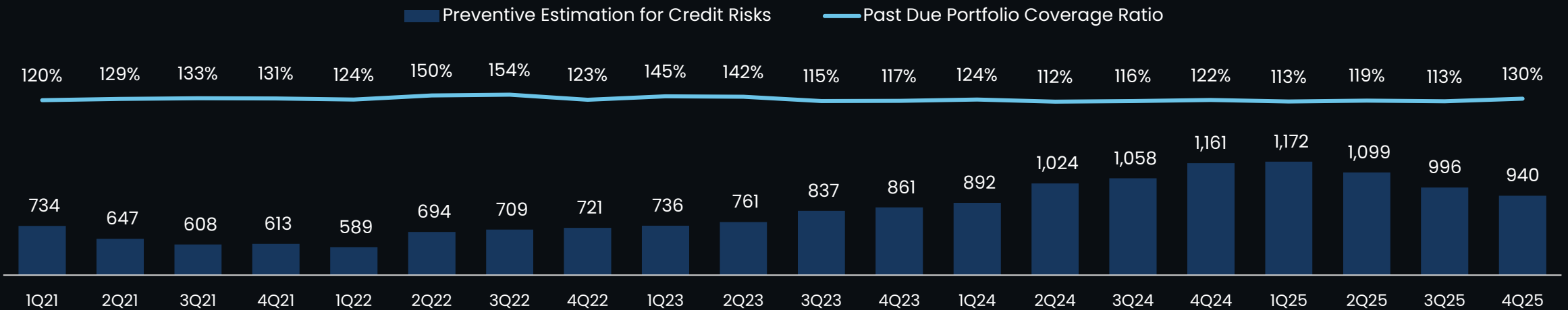
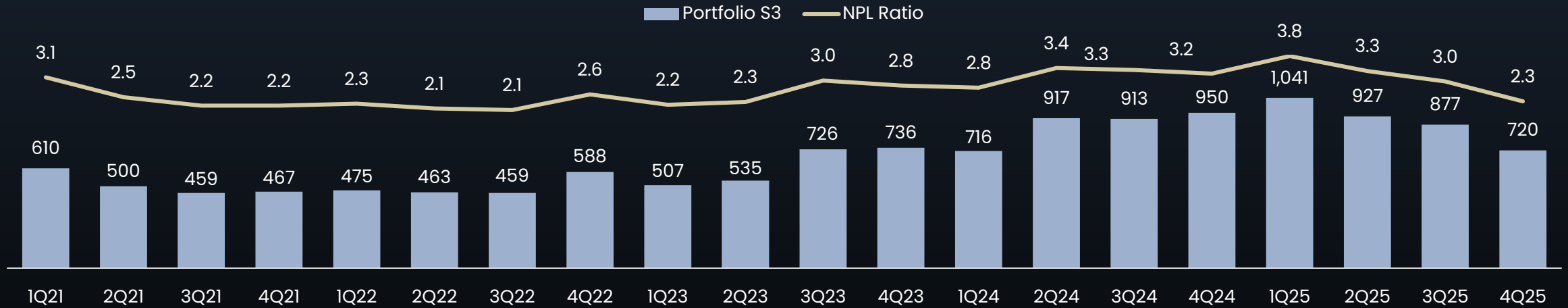


## PORTFOLIO RATING



1. Information at the end of 4Q25, Actinver Bank.

# BANK PORTFOLIO INFORMATION

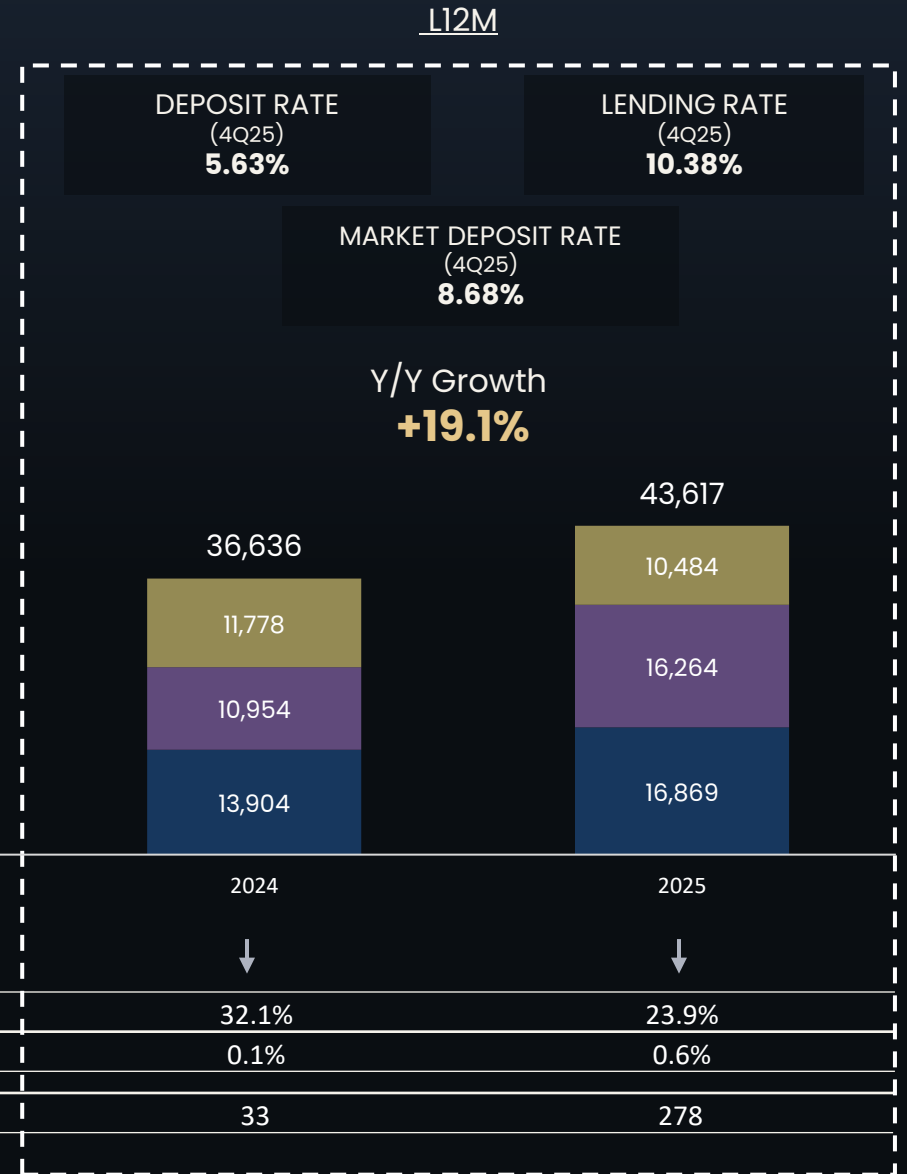
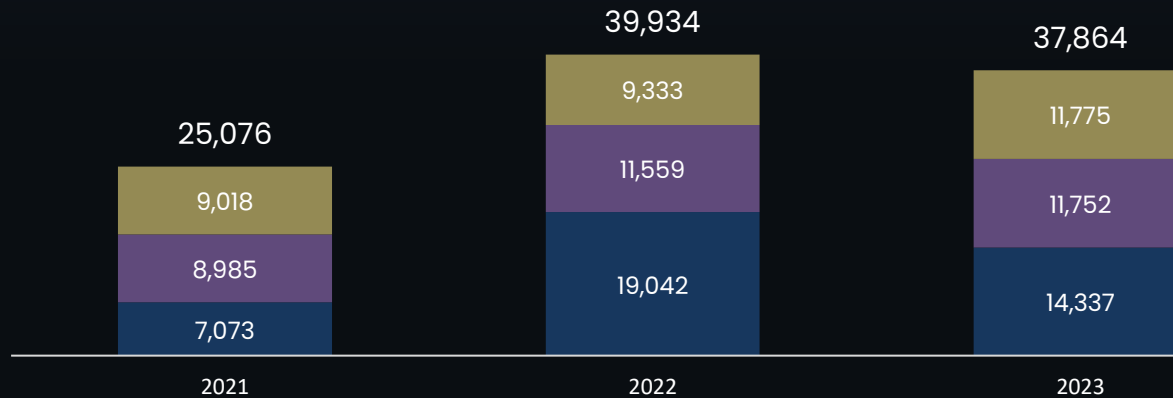


1. Information at the end of 4Q25, Actinver Bank.

# TRADITIONAL BANK FUNDING (MXN Million)

- Debt Securities Issued\*\*
- Time deposits\*
- Demand Deposits

CARG "21-25"  
**+14.8%**



**% Stock Market Debt**

**% Bank Debt**

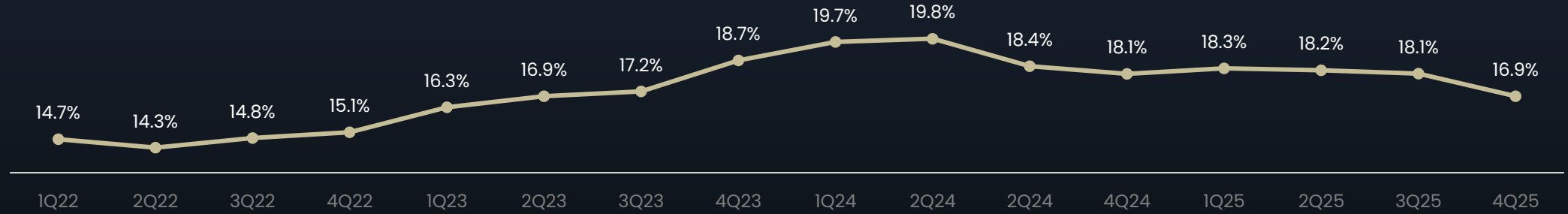
**Interbank loans and borrowings from other institutions**

	2021	2022	2023	2024	2025
% Stock Market Debt	35.6%	23.2%	31.0%	32.1%	23.9%
% Bank Debt	0.9%	0.5%	0.4%	0.1%	0.6%
Interbank loans and borrowings from other institutions	233	211	170	33	278

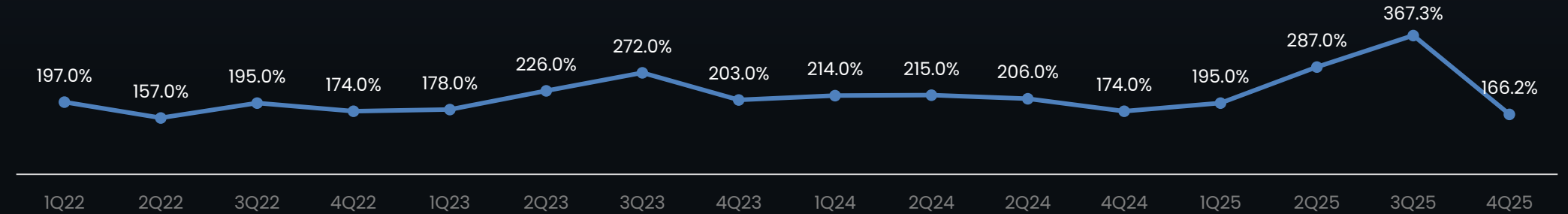
1. Information at the end of 4Q25, Actinver Bank.  
 \*Includes time deposits and inactive global funding accounts.  
 \*\* Data already includes interest accrued during the period.  
 % Debt securities and bank borrowings are calculated over total traditional deposits + interbank loans.

# SOLVENCY AND LIQUIDITY

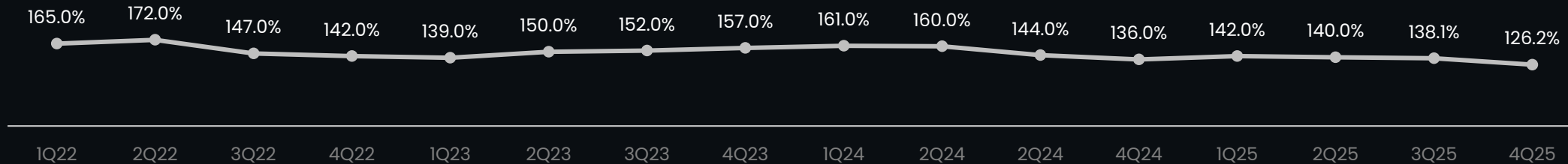
**ICAP  
Capitalization  
Index**



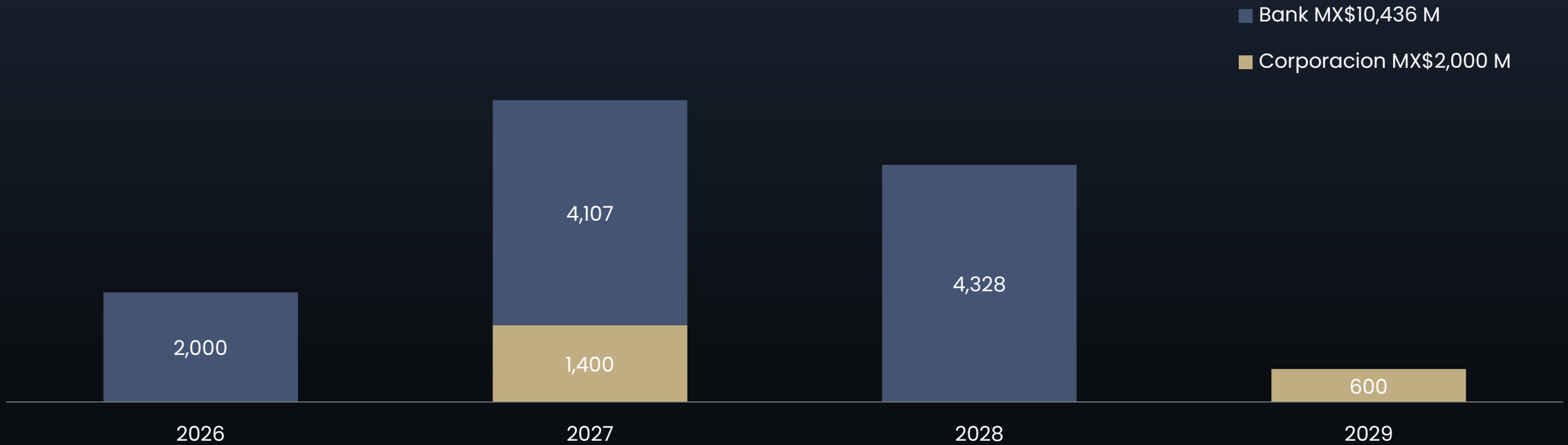
**CCL  
Liquidity  
Coverage  
Ratio**



**CFEN  
Net Stable  
Financing  
Ratio**



# LONG-TERM MATURITY PROFILE



## ISSUINGS DETAIL

Issuing	Maturity Date	Term	Amount (Million Pesos)	Surcharge	Rating (Fitch   Verum)
BACTIN 21-2	11/12/2026	5	2,000	0.79	AA   AA
BACTIN 23-3	16/03/2027	3	1,800	0.60	AA   AA
ACTINVR 24	16/03/2027	3	1,400	1.40	AA-   AA-
BACTIN 22	10/06/2027	5	2,307	0.80	AA   AA
BACTIN 23-2	23/08/2028	5	600	0.60	AA   AA
ACTINVR 24-2	05/11/2029	5	600	1.25	AA-   AA-
BACTIN 25	15/11/2028	3	3,728	0.80	AA   AA
<b>TOTAL</b>			<b>12,436</b>		

# CREDIT RATINGS

Long Term



Corporación Actinver

AA-(mex)

AA-/M

Banco Actinver

AA (mex)

AA/M

HR AA

Actinver CB

AA (mex)

AA/M

Arrendadora Actinver

AA-(mex)

AA-/M

Short Term

F1+(mex)

1+/M

HR1

Outlook

Stable

Stable

Stable

# APPENDICES

Financial Results

# APPENDIX: INCOME STATEMENT 4Q25 (Million Pesos)

## Corporación Actinver S.A.B. de C.V. and Subsidiary Companies

CONCEPT (Million Pesos)	4Q25	3Q25	4Q24	Δ 3Q25	Δ 4Q24	Accumulated	Accumulated	Δ 2024
						2025	2024	
Interest income	2,953	2,734	3,363	8%	(12%)	11,739	13,689	(14%)
Interest expense	(2,195)	(2,164)	(2,669)	1%	(18%)	(8,927)	(10,830)	(18%)
Financial Margin	758	571	695	33%	9%	2,812	2,859	(2%)
Preventive estimate for loan losses	(46)	61	(114)	(176%)	59%	2	(351)	101%
Financial Margin Adjusted for credit risks	712	632	581	13%	22%	2,814	2,508	12%
Commissions and Net Fees	1,429	1,336	1,155	7%	23.7%	5,393	4,198	28%
Brokerage income (loss)	504	589	412	(14%)	22.2%	1,906	1,307	46%
Other operating income (expense)	(58)	(31)	62	87%	(192.8%)	(72)	103	(170%)
Administrative and promotional expenses	(1,994)	(1,821)	(1,593)	10%	25.2%	(7,385)	(6,188)	19%
<b>Results of Operations</b>	<b>593</b>	<b>706</b>	<b>617</b>	<b>(16%)</b>	<b>(4%)</b>	<b>2,656</b>	<b>1,928</b>	<b>38%</b>
<b>Operating Margin</b>	<b>23%</b>	<b>28%</b>	<b>28%</b>			<b>26%</b>	<b>24%</b>	
<b>Net Income / Net Income Parent Company</b>	<b>429</b>	<b>502</b>	<b>489</b>	<b>(15%)</b>	<b>(12%)</b>	<b>1,877</b>	<b>1,404</b>	<b>34%</b>
<b>Net Margin</b>	<b>17%</b>	<b>20%</b>	<b>22%</b>			<b>19%</b>	<b>17%</b>	
<b>Total Revenues*</b>	<b>4,965</b>	<b>4,759</b>	<b>5,116</b>	<b>4%</b>	<b>(3%)</b>	<b>19,454</b>	<b>19,681</b>	<b>-1%</b>
<b>Net Operating Income**</b>	<b>2,587</b>	<b>2,526</b>	<b>2,210</b>	<b>2%</b>	<b>17%</b>	<b>10,041</b>	<b>8,117</b>	<b>24%</b>

\*Total Income: Interest income, plus commissions and fees collected, plus brokerage income (loss), plus other operating income.

\*\* Operating Income: Total Income minus interest expense, minus preventive estimate for loan losses, minus commissions and fees paid.

# APPENDIX: BALANCE SHEET 4Q25 (Million Pesos)

## Corporación Actinver S.A.B. de C.V. and Subsidiary Companies

Assets	4Q25	3Q25	4Q24	Variation %	
				Δ 3Q25	Δ 4Q24
Cash and cash equivalents	32,381	24,155	13,090	34%	147%
Investments in financial instruments	93,133	92,329	80,843	1%	15%
Receivables under repurchase (repo) agreements	6,171	5,858	4,106	5%	50%
Derivative Financial Instruments	2,447	3,245	2,416	(25%)	1%
Total Loan Portfolio (Net)	35,285	34,104	32,977	3%	7%
Other Accounts Receivable (Net)	11,896	7,082	7,968	68%	49%
Others <sup>1</sup>	5,575	5,272	5,099	6%	9%
<b>Total Assets</b>	<b>186,887</b>	<b>172,046</b>	<b>146,499</b>	<b>9%</b>	<b>28%</b>
Liabilities	4Q25	3Q25	4Q24	Δ 3Q25	Δ 4Q24
Traditional funding	50,138	57,284	43,695	(12%)	15%
Accounts payable under repurchase (repo) agreements	73,688	69,300	68,708	6%	7%
Collateral sold or pledged as guarantee	10,761	10,931	4,320	(2%)	149%
Derivatives	3,053	4,124	2,605	(26%)	17%
Other accounts payable	35,426	15,014	12,913	136%	174%
Others <sup>2</sup>	2,574	4,551	4,525	(43.4%)	(43%)
<b>Total Liabilities</b>	<b>175,640</b>	<b>161,203</b>	<b>136,766</b>	<b>9%</b>	<b>28%</b>
Stockholders' equity	4Q25	3Q25	4Q24	Δ 3Q25	Δ 4Q24
Contributed Capital	1,717	1,717	1,815	0%	(5%)
Earned Capital	9,496	9,099	7,891	4%	20%
Non-controlling interest	33	27	27	24%	23%
<b>Total Stockholders' Equity*</b>	<b>11,247</b>	<b>10,843</b>	<b>9,733</b>	<b>4%</b>	<b>16%</b>

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

1. Margin accounts, foreclosed assets, furniture and equipment (net), assets for rights of use of property, furniture (net), permanent investments, deferred taxes and profit distribution (net), and other assets.

2. Interbank and other loans, unsettled securities, lease liabilities, employee benefit liabilities, deferred credits, and advance collections.

# APPENDIX: FINANCIAL RATIOS 4Q25 (Million Pesos)

Corporación Actinver S.A.B. de C.V. and Subsidiary Companies

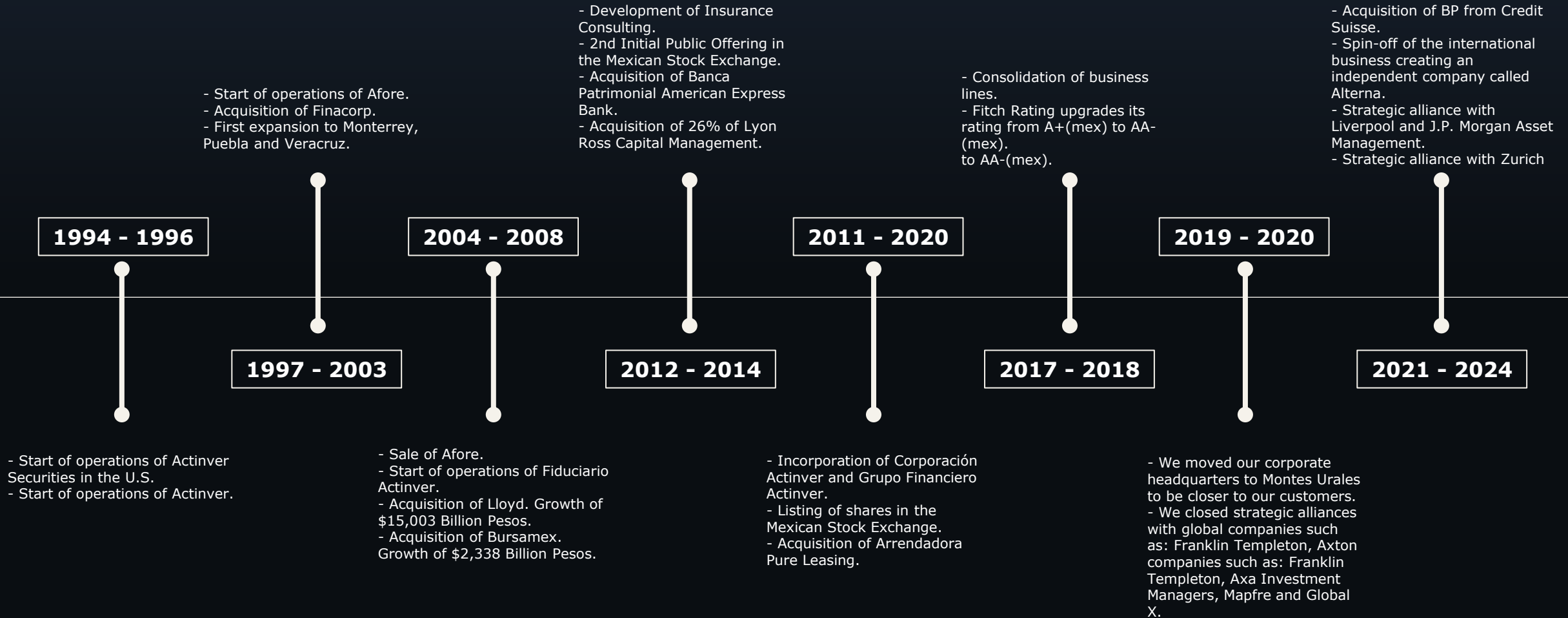
Financial Ratios	4Q25	3Q25	4Q24	Variation %	
				vs. 3Q25	vs. 4Q24
ROA (L12M)	1.16%	1.25%	1.00%	(0.09%)	0.16%
ROE (L12M)*	17.87%	19.11%	15.25%	(1.24%)	2.63%
Operating Margin	22.92%	27.93%	27.93%	(5.01%)	(5.02%)
Net Margin	16.58%	19.85%	22.08%	(3.27%)	(5.50%)
EPS (L12M)*	3.57	3.67	2.64	(2.68%)	35.37%
Capitalization Ratio**	16.95%	18.06%	18.05%	(1.11%)	(1.10%)
NPL Ratio***	2.34%	2.97%	3.22%	(0.63%)	(0.88%)

\* The metrics presented consider the potential dilution from convertible notes.

\*\* of Actinver Bank as of December 2025.

\*\*\* Actinver Bank, as % of portfolio, at the end of the period.

# APPENDIX: TIMELINE



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