

Actinver reports third quarter 2025 results



Actinver

ACTINVER REPORTS 53% YEAR-OVER-YEAR GROWTH IN NET INCOME, REACHING MXN 501 MILLION

Mexico City, October 21, 2025 – Corporación Actinver, S.A.B. de C.V. (“Actinver”) (BMV: ACTINVR B) today announced its financial results for the third quarter of 2025. The Company reported net income of **MXN 501 million**, representing a 53% increase compared to 3Q 2024, and accumulated net income of **MXN 1,448 million** for the first nine months of the year, 58% higher than the same period of the previous year.

3Q 2025 Highlights:

- Assets in Mutual Funds** totaled **MXN 322 billion** at the end of the third quarter of 2025, representing a 23% year-over-year increase and a total annual growth of approximately **MXN 60 billion**. Actinver remains the fifth-largest fund manager in the Mexican market, with a 6.6% share of total industry assets.
- Net Loan Portfolio** reached **MXN 34.1 billion**, up 12% year-over-year, driven mainly by growth in the commercial lending segment. **The Non-Performing Loan (NPL)** ratio stood at 2.97%, compared to 3.34% in 3Q24.
- Capitalization Ratio** of Banco Actinver stood at 18.06% as of September 2025.
- During 3Q 2025, Corporación Actinver's maintained its long-term and short-term national counterparty risk ratings, reflecting the stability of the Financial Group.

Main Financial Metrics 3Q 2025 vs. 3Q 2024

Figures in MXN		3Q25	3Q24	Δ
Financial Ratio	ROA (U12M)	1.3%	0.9%	33 bp
	ROE (U12M)	19.1%	14.3%	482 bp
	Operating Margin	27.9%	22.3%	565 bp
	Net Margin	19.8%	15.5%	433 bp
	EPS (L12M)	3.7	2.4	52.5%
	Capitalization Ratio*	18.06%	19.84%	(178 bp)
	Non-Performing Loan Ratio**	2.97%	3.34%	37 bp

The metrics presented do not consider the potential dilution from convertible notes.
** Banco Actinver as of September 2025.

MESSAGE FROM CEO

During the third quarter of 2025, global financial markets continued on a positive trajectory driven by two key factors. The first was the Federal Reserve's decision to proceed with its monetary easing cycle after confirming that the inflationary impact of the tariffs introduced earlier in the year was limited. The second was the wave of investment announcements and strategic partnerships among leading artificial intelligence companies, which strengthened the perception of the U.S. economy's structural resilience and technological leadership.

In this context, both global equity indices and gold reached new record highs, reflecting greater investor confidence and liquidity. The combination of declining interest rates, moderate growth expectations, and resilient corporate earnings created a favorable environment for risk assets.

In Mexico, economic activity has proven more resilient than anticipated, prompting upward revisions in growth forecasts by analysts and international institutions. This performance has been supported by sustained export flows to the United States — where nearly 80% of Mexican exports remain tariff-free — along with fiscal discipline and the government's presentation of a comprehensive plan to strengthen Pemex's finances. Furthermore, the improvement in Pemex's credit rating and the reaffirmation of Mexico's sovereign rating have bolstered confidence in the country's macroeconomic fundamentals.

The foreign exchange market has remained stable, with the Mexican peso consolidating around MXN 18.50 per U.S. dollar, representing a year-to-date appreciation of 10.6%. Meanwhile, the Mexican Stock Exchange Index (IPC) reached record highs above 63,000 points, delivering a 23% year-to-date return as of 2025.

The strength of local financial assets is particularly remarkable given the heightened regulatory scrutiny in recent months. Measures taken by the U.S. Department of the Treasury toward certain Mexican financial institutions have tested the system's adaptability. In this environment, Actinver has reinforced its compliance framework both locally and internationally, aligning with best practices and strengthening its commitment to the highest standards of control and responsible risk management.

This quarter was once again among the strongest in our Group's history. Our competitive position, focus on sustainable profitability, and disciplined execution of our strategic plans enabled us to deliver solid performance across all business lines, reinforcing our results and consolidating client trust.

In the Asset Management business, we achieved an increase of more than MXN 14 billion in assets under management during the quarter, 58% of which came from new inflows, confirming investors' preference for our investment solutions and the strength of our distribution network. In the Fiduciary business, assets under management exceeded MXN 2 trillion, supported by more than 80 fiduciary substitutions, resulting in 28% annual revenue growth for this segment.

The Markets and Treasury division recorded outstanding performance, driven by higher trading volumes and the execution of a prudent and efficient treasury strategy. These factors boosted trading income by 58% year-over-year, reflecting effective risk management and timely positioning amid changing interest rate conditions.

In Credit and Leasing, the loan portfolio surpassed MXN 35 billion, with healthy indicators and a bank NPL ratio of 2.97%, consistent with the overall trend of Mexico's financial system.

A major highlight this quarter was Actinver's role as lead underwriter for Fibra NEXT's IPO, the most significant offering in the Mexican market since 2018, totaling MXN 8 billion. This achievement consolidates our leadership in investment banking and reaffirms institutional clients' confidence in our capacity to structure high-impact transactions.

During the quarter, Actinver was recognized by Rankia as the Best Private Bank in Mexico and the Best Financial Education Academy, distinctions that make us proud and reflect the consistency of our strategy — combining top-tier wealth management advisory with a genuine commitment to financial education.

Looking ahead, we continue to move forward decisively in our technological and strategic transformation. We are investing significantly in infrastructure, including the renewal of our core banking system, automation of critical processes, and design and digitization of innovative products that will further strengthen our value proposition. These initiatives are essential to evolve from being one of the best private banks in Mexico to becoming a comprehensive financial partner, supporting our clients through every stage of their personal and wealth journey.

At Actinver, we maintain a long-term vision centered on client proximity and insight, prudence in risk management, and sustainable profitability. The strength of our balance sheet, diversified income base, and talented teams allow us to look to the future with measured optimism and confidence that the best of Actinver is yet to come.

Luis Hernández Rangel
Chief Executive Officer

ANALYSIS OF THE CONSOLIDATED INCOME STATEMENT

Summary of Income Statement

Figures in MXN millions	2025	2024	Δ 2024	3Q25	2Q25	3Q24	Δ 2Q25	Δ 3Q24
Interest income	8,786	10,325	(15%)	2,734	2,888	3,417	(5%)	(20%)
Interest Expense	(6,732)	(8,161)	(18%)	(2,164)	(2,227)	(2,717)	(3%)	(20%)
Financial Margin	2,054	2,164	(5%)	571	660	701	(14%)	(19%)
Provision for Credit Losses	48	(238)	120%	61	29	(35)	113%	276%
Adjusted Financial Margin	2,102	1,927	9%	632	689	666	(8%)	(5%)
Net Commissions and Fees	3,964	3,043	30%	1,336	1,243	1,040	7%	28%
Brokerage Income (Loss)	1,402	895	57%	589	397	374	48%	58%
Other Operating Income (Expenses)	(14)	41	(135%)	(31)	26	36	(217%)	(186%)
Operating Income	7,454	5,906	26%	2,526	2,355	2,115	7%	19%
Administrative and Promotional Expenses	(5,391)	(4,595)	17%	(1,821)	(1,761)	(1,644)	3%	11%
Controlling Interest/ Net Income	1,448	915	58%	501	416	328	20%	53%

Operating Income

Operating income amounted MXN 2,526 million in 3Q25, a 19% increase compared to MXN 2,115 million in 3Q24. These revenues comprise of:

Adjusted Financial Margin

The **adjusted financial margin** reached **MXN 632 million**, representing a **5%** decrease year-over-year. The decline resulted mainly from the reduction in interest rates by Banco de México, which affected treasury results. However, this was partially offset by the release of credit loss provisions, supported by improved loan quality and recoveries in stage 3 portfolio.

Net Commissions and Fees

Net fees and commissions amounted to **MXN 1,336 million** during 3Q25, an increase of **28%** year-over-year. This growth was primarily driven by higher income from fund management fees, insurance, investment banking, fiduciary services, and client-related commissions.

Brokerage

Brokerage income reached MXN 589 million, 58% higher than in 3Q24. This strong result reflects positive performance in derivatives, money markets, and FX trading, underpinned by sound risk management and favorable market conditions.

Administrative and Promotional Expenses

Administrative and promotional expenses totaled **MXN 1,821 million**, up **11%** year-over-year. The increase was mainly due to: Higher personnel expenses, resulting from a 5% growth in headcount linked to operational expansion and new strategic positions. Higher variable compensation tied to performance results. Increased IT expenses associated with the implementation and amortization of strategic corporate projects, including non-recurring costs related to the replacement of the core banking system.

Net Income

Net income for the quarter totaled **MXN 501 million**, representing a **53%** increase year-over-year.

BALANCE SHEET ANALYSIS

Balance sheet summary (Figures in MXN millions)

Assets	3Q25	2Q25	3Q24	Δ 2Q25	Δ 3Q24
Cash and Cash Equivalents	24,155	23,024	8,932	5%	170%
Investments in Financial Instruments	92,329	75,064	78,326	23%	18%
Receivables under Repo Agreements	5,858	7,690	19,007	(24%)	(69%)
Derivative Financial Instruments	3,245	3,085	2,559	5%	27%
Total Loan Portfolio (Net)	34,104	32,313	30,422	6%	12%
Other Accounts Receivable (Net)	7,082	4,991	8,964	42%	(21%)
Others ¹	5,272	5,280	4,778	0%	10%
Total Assets	172,046	151,446	152,990	13.6%	12%

Others¹ considers Margin Accounts, Foreclosed Assets, Furniture and Equipment (net), Assets for Use Rights Property, Furniture (net), Permanent Investments, Deferred Taxes and Employee Profit Sharing (net), Other Assets.

LIABILITIES	3Q25	2Q25	3Q24	Δ 2Q25	Δ 3Q24
Traditional Funding	57,284	48,697	41,274	18%	39%
Accounts Payable under Repo Agreements	69,300	61,272	58,886	13%	18%
Collaterals Sold or Pledged as Guarantee	10,931	12,648	23,726	(14%)	(54%)
Derivatives	4,124	3,642	3,077	13%	34%
Other Accounts Payable	15,014	12,219	10,477	23%	43%
Others ¹	4,551	2,576	6,181	77%	(26%)
Total Liabilities	161,203	141,055	143,622	14.3%	12%

Others¹ considers Interbank and Other Loans, Unsettled Securities, Lease Liabilities, Employee Benefit Liabilities, Deferred Credits and Early Payments.

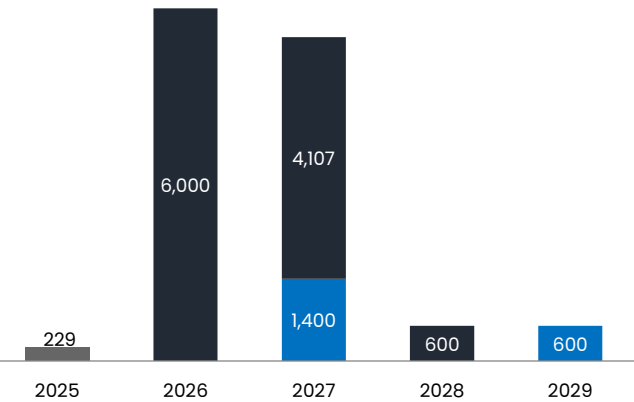
Traditional Funding

Traditional Funding, which include demand deposits, time deposits from the general public, money market funding, and bank bonds, stood at **MXN 57,284 million** at the end of 3Q25, representing a **39%** increase compared to the end of 3Q24.

STOCKHOLDERS' EQUITY	3Q25	2Q25	3Q24	Δ 2Q25	Δ 3Q24
Contributed Capital	1,717	1,717	1,815	0%	(5%)
Earned Capital	9,099	8,654	7,533	5%	21%
Non-Controlling Interest	27	20	20	33%	31%
Total Stockholders' Equity	10,843	10,391	9,368	4%	16%

Long-term Debt Profile
(Figures in MXN millions)

- Arrendadora Actinver MXN \$229 Million
- Banco Actinver MXN \$10,707 Million
- Corporación Actinver \$2,00 Million



Issuings Details

Issuing	Maturity Date	Term	Amount (Million Pesos)	Surcharge	Rating (Fitch Verum)
ARREACT 22	21/11/2025	4	229	1.40	AA- AA-
BACTIN 23	26/03/2026	3	2,000	0.55	AA AA
BACTIN 21	08/07/2026	5	2,000	0.85	AA AA
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-
TOTAL			12,936		

At the end of 3Q25, the Corporation’s total outstanding long-term debt amounted to **MXN 12,936 million**, including Banco Actinver with **MXN 10,707 million** issued, Arrendadora with **MXN 229 million**, and the Corporation with **MXN 2,000 million**.

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 a stable outlook.



RATER	SHORT TERM	LONG TERM	CEBUR	OUTLOOK
Corporación Actinver	FI+(mex)	AA-(mex)	AA-(mex)	Stable
Banco Actinver	FI+(mex)	AA(mex)	AA(mex)	Stable
Actinver Casa de Bolsa	FI+(mex)	AA(mex)	N/A	Stable
Arrendadora Actinver	FI+(mex)	AA-(mex)	FI+(mex) AA-(mex)	Stable

Last update: August 2025.



RATER	SHORT TERM	LONG TERM	CEBUR	OUTLOOK
Corporación Actinver	1+/M	AA-/M	AA-/M	Stable
Banco Actinver	1+/M	AA/M	AA/M	Stable
Actinver Casa de Bolsa	1+/M	AA/M	N/A	Stable
Arrendadora Actinver	1+/M	AA-/M	1+/M AA-/M	Stable

Last update: August 2025.



RATER	SHORT TERM	LONG TERM	CEBUR	OUTLOOK
Banco Actinver	HR1	HR AA	HR AA	Stable

Last update: June 2025.

Sustainability

EsThis 2025 started with our strong commitment to sustainability by aligning our operations with Environmental, Social, and Governance (ESG) principles and reinforcing our corporate social responsibility.

For the second consecutive year, Actinver has published its Sustainability Report—an essential tool for transparency and stakeholder engagement. The report outlines our progress, accomplishments, and key results from the previous year across ESG dimensions, as well as the primary initiatives, programs, and actions undertaken.

The report was developed in accordance with internationally recognized reporting standards, ensuring the quality, comparability, and credibility of the information presented. It reflects our ongoing commitment to responsible business practices, environmental stewardship, and the continuous strengthening of our governance framework.

It is available for consultation at <https://actinver.com/actinver-sustentable>

Repurchased Shares

Actinver listed its shares on the Mexican Stock Exchange (BMV) in May 2010 under the ticker symbol ACTINVR B. As of the end of 3Q25, the Company had 523.9 million shares outstanding, which are currently in the process of being updated in the National Securities Registry (RNV) of the CNBV.

The treasury share balance at the end of 3Q25 was 7,258,479 ACTINVR B shares.

Legal Disclaimer

This release may contain forward-looking statements. Words such as “anticipates,” “believes,” “estimates,” “expects,” “plans,” and similar expressions are intended to identify such statements, whether or not they specifically reference the Company. These statements are based on current expectations and projections about future events and trends, which are subject to various risks and uncertainties—many of which are beyond the control of the issuer. Actual results may differ materially from those expressed or implied in forward-looking statements. Investors are strongly advised to independently review and consider the risk factors applicable to Corporación Actinver, S.A.B. de C.V., as outlined in its annual reports filed with the Mexican Stock Exchange.

About Actinver

Actinver is one of Mexico’s leading investment advisory and financial services groups, serving both individuals and businesses through a diversified portfolio of subsidiaries. The Company maintains a strong presence across key business segments, including Private Banking and Wealth Management, Global Markets, Asset Management, Corporate and Investment Banking, as well as Actinver Patrimonial and its Digital Channels. To provide comprehensive financial advisory services, Actinver has developed a financial holding company that consolidates several entities, notably Grupo Financiero Actinver — which includes Casa de Bolsa Actinver, Operadora Actinver, and Banco Actinver — and directly owns Arrendadora Actinver and Actinver Consultoría (insurance brokerage).

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