



PODER PARA
TU NEGOCIO

Corporate Presentation 1Q19

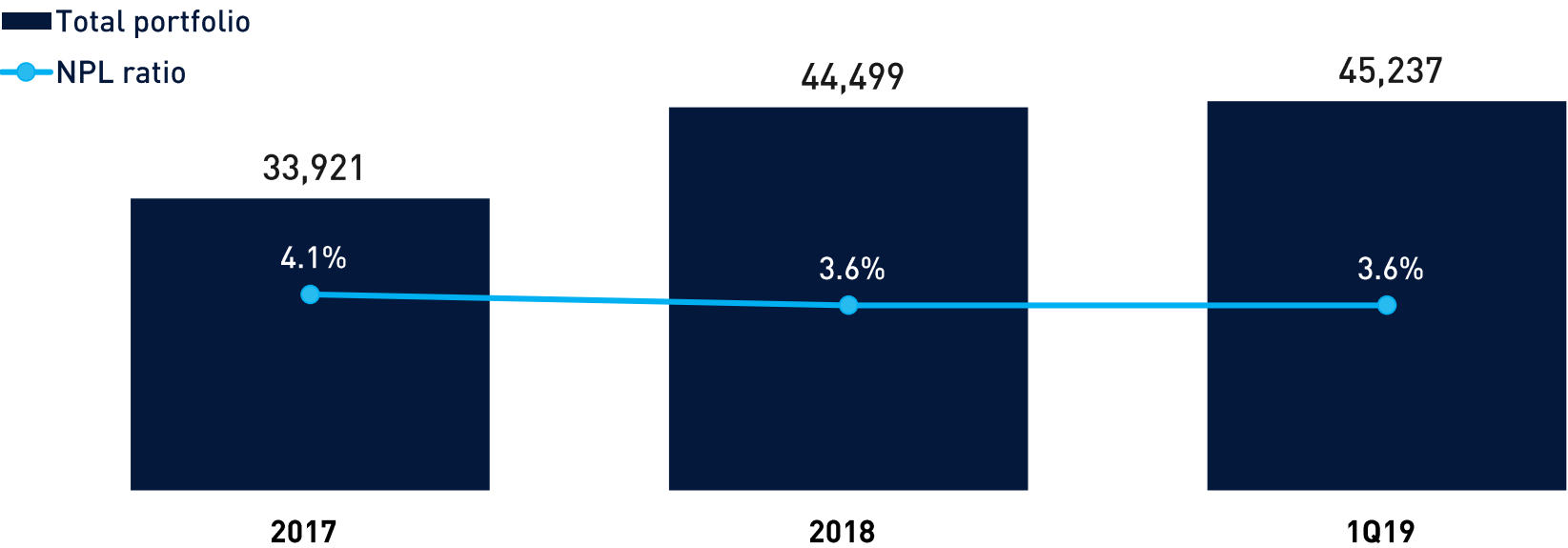
Company evolution

UNIFIN has a strong track-record in local and international markets



Portfolio evolution

UNIFIN's portfolio has grown consistently over the years while maintaining low NPLs



Source: Company public filings.

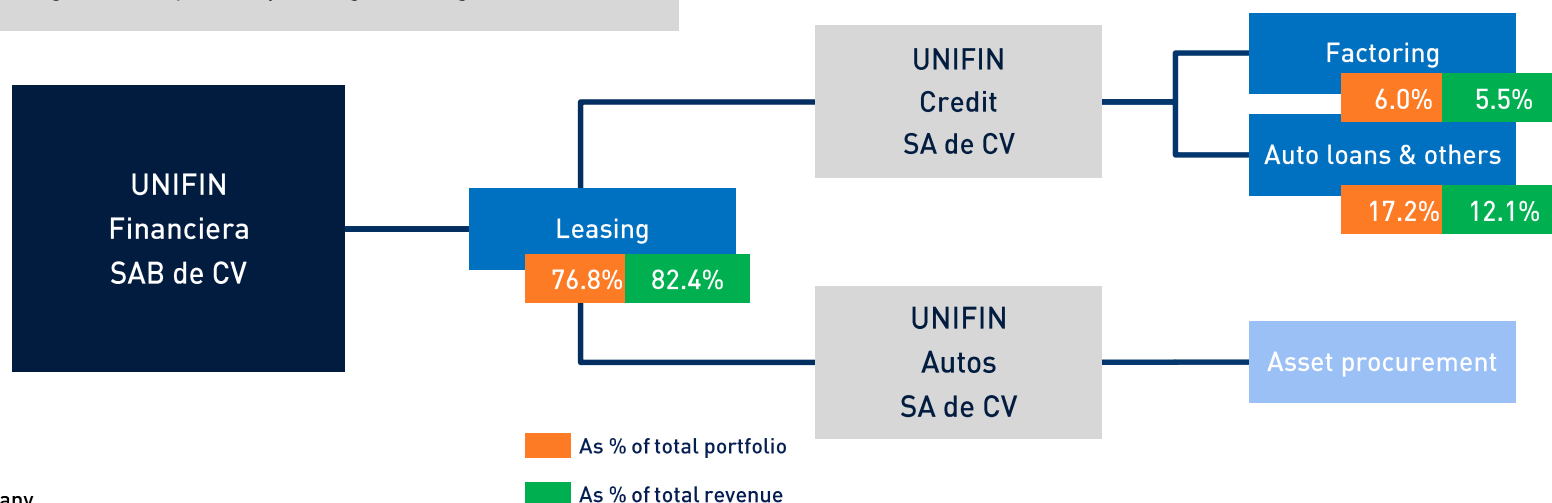
UNIFIN overview and key metrics

Overview

1	#1 independent operating leasing company in Latin America ⁽¹⁾ (25 years operating)
2	Loan portfolio has grown at a '16-'18 CAGR of 34.6%
3	Strong profitability, with an average ROAE ⁽²⁾ and ROAA ⁽³⁾ of 18.7% and 3.1%, respectively
4	Strong asset quality with leasing NPLs ⁽⁴⁾ 3.6%
5	Targets mainly the expanding SME segment

Key financial & operating data

Assets	Total portfolio/ NPL ratio	Share- holders equity	Net income	ROAE	ROAA	Equity/ assets
61,915	45,237/ 3.6%	9,448	469	18.7%	3.1%	16.8%



Source: Company

(1) Source: The Alta Group, 2016.

(2) ROAE: Return on Average Equity.

(3) ROAA: Return on Average Assets.

(4) NPLs: Non-performing loans,

UNIFIN is uniquely positioned in an expanding market with untapped potential



1 Leadership - Leading operating leasing company focused in a market with strong growth potential

2 Origination process - Streamlined origination process with robust credit risk management practices

3 Profitability - Sound financial performance delivering strong growth and profitability

4 Sound Portfolio - Vastly diversified portfolio with low client base concentration

5 Financial flexibility - Sound financial performance delivering strong growth and profitability

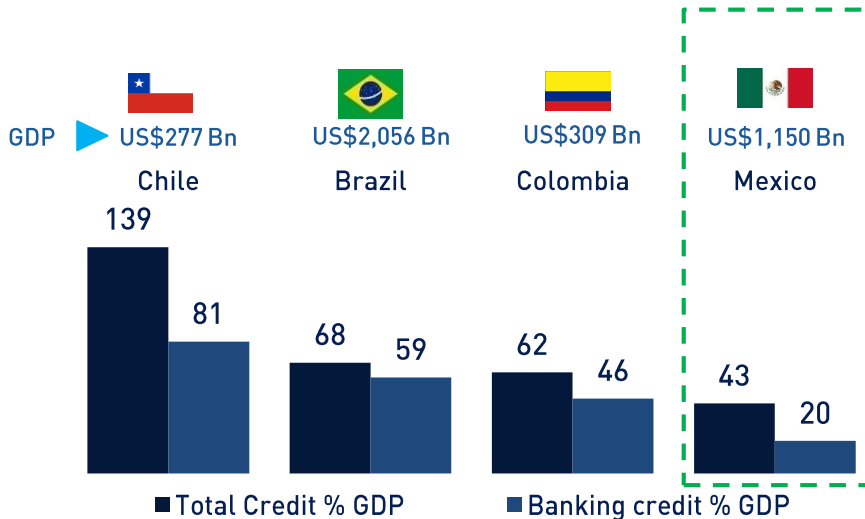
6 Expanding footprint - Expanding commercial structure, lean national platform, and regional presence in consolidation

7 Broad experience - Highly experienced management team with corporate governance an best-in-class practices

Leading operating leasing company focused on an attractive market with strong growth potential

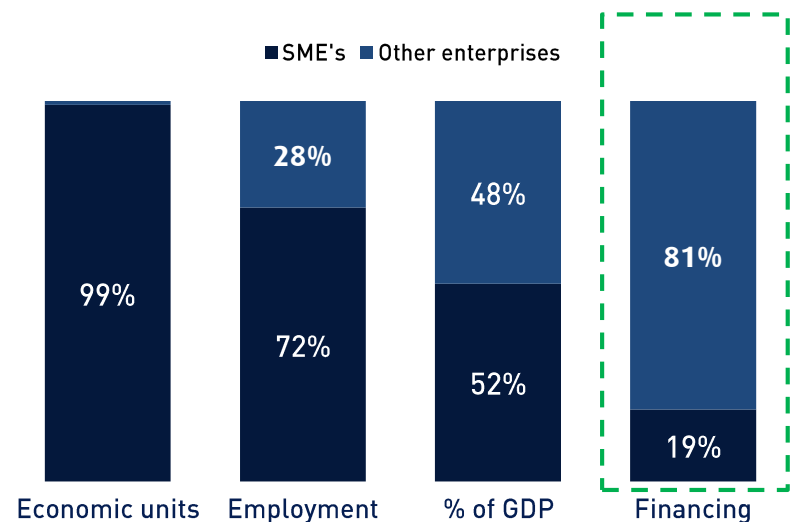
SME market overview

Corporates are still underserved in Mexico...



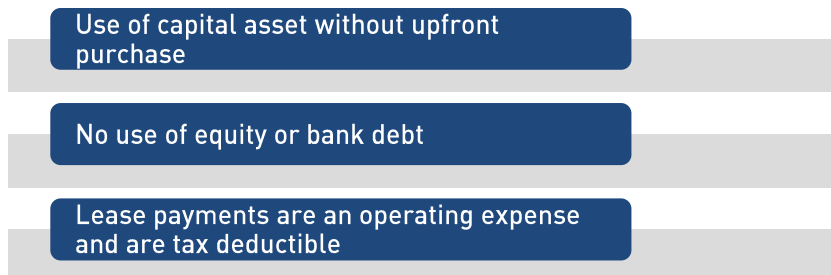
Source: Bank for International Settlements & World bank (2017)

...mainly in SME segment



Source: INEGI as of 2014 and CNBV as of 2017.

Operating leasing adheres to the SME's needs



- Increase market share within the SME segment
- Focus on continue growing our backlog of clients prospectuses
- Unique product offering vis-à-vis the traditional banking system
- Maximize profitability and minimize risk of our portfolio

Leasing provides SMEs with the benefits of owning capital assets, without having a relevant impact on their liquidity

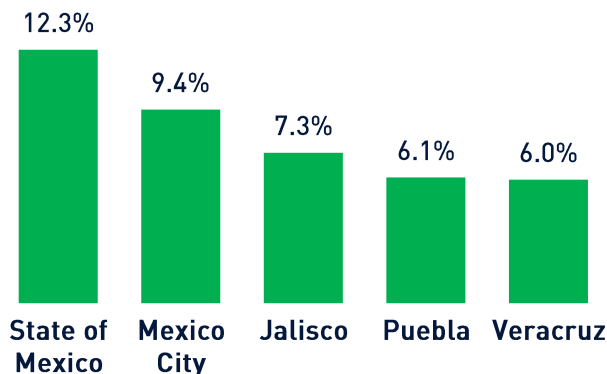
Targeted, growing presence in Mexico's key commercial centers with virtual presence in the whole country

UNIFIN is in the process of consolidating its national presence

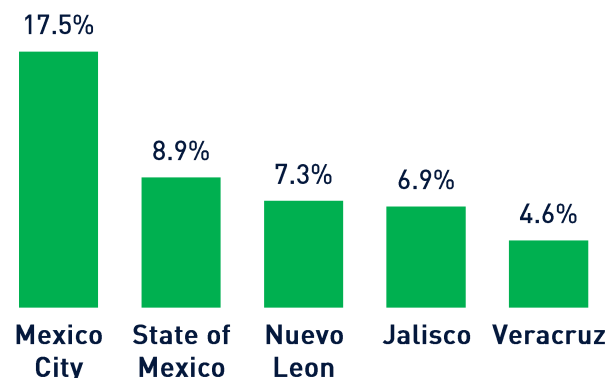
Focusing on the top economic regions of Mexico



Distribution of SMEs by state (%)



Distribution of GDP by state (%)



The 15 offices in which UNIFIN is present represent 63.1% of Mexico's GDP and 57.6% of the total SMEs... additionally, this presence includes the top 5 regions in number of SMEs

UNIFIN's strategy has allowed it to gain a relevant position within competitors

Competitors and market overview

Relevant leasing companies in Mexico

UNIFIN is the #1 leasing independent company in Latin America⁽¹⁾

Local / Independent



Bank related



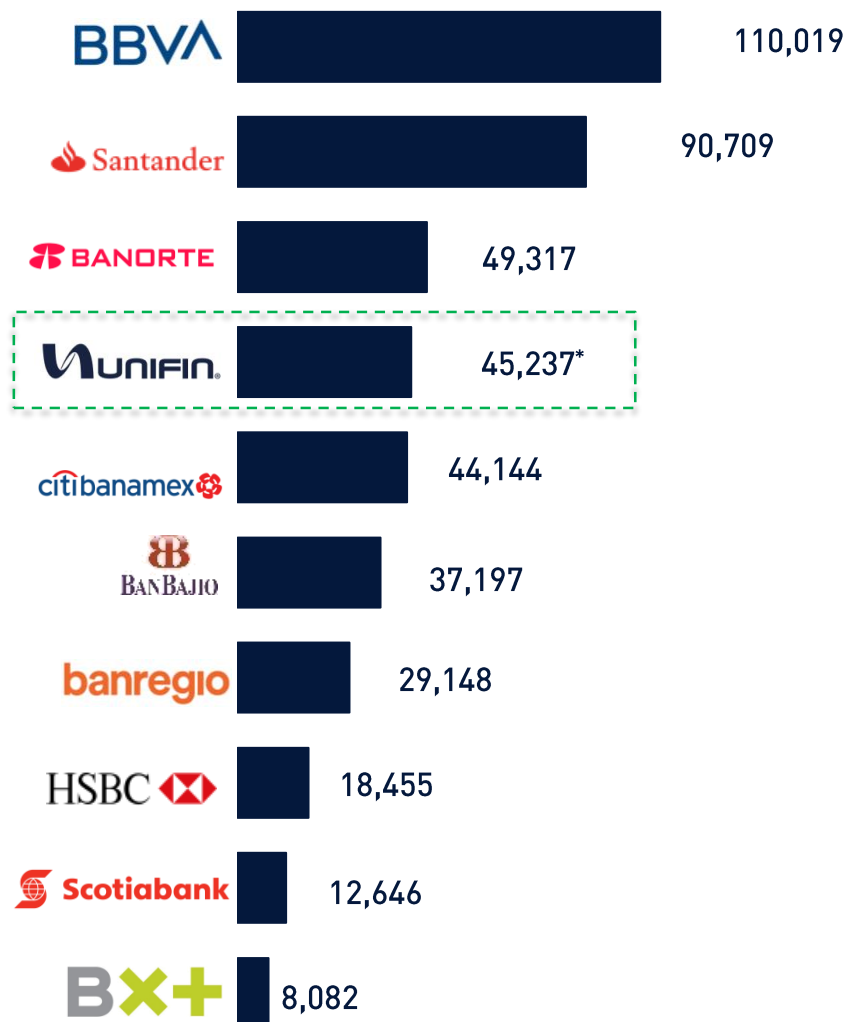
International



Brand / Specialized



SME exposure to financial institutions⁽²⁾



¹ According to The Alta Group 2016

² Source: CNBV as of March 2019. SME's portfolio

*UNIFIN's Portfolio as of March 2019

UNIFIN presents a compelling investment story and still has significant room for growth



Know-how

- 26 years operating, serving the needs of the SME segment
- Customized systems and technology
- Robust origination and collection processes
- Tailored credit analysis model (16 scorecards)

Scale & presence

- Total assets of Ps. 61,915 million as of March 2019
- 612 employees and 15 offices in cities located in Mexico's main economic hubs
- Required infrastructure in place to support expected growth
- Purchasing power with dealers and suppliers

Capital & funding

- Shareholders' equity of Ps. 9,448 million as of March 2019
- Access to multiple and competitive funding sources
- Securitizations, public debt (local and international), bank loans, development banks and strong cash flow generation

Streamlined origination process with robust credit risk management practices...

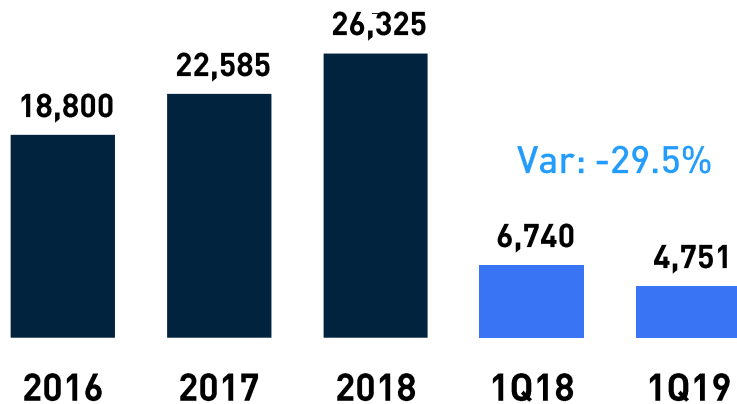
1	Client prospecting	<ul style="list-style-type: none">• Dedicated centralized area to define potential clients per region
2	Receive application	<ul style="list-style-type: none">• Financial figures• Tax reports• Sector outlook
3	Credit & legal bureau	<ul style="list-style-type: none">• Default history• NPL history• Litigation history
4	References	<ul style="list-style-type: none">• Requires banking and commercial references
5	Asset valuation	<ul style="list-style-type: none">• Loan-to-value and residual value assessment• Secondary market value assessment
6	Credit committee	<ul style="list-style-type: none">• Analyse and interpret (credit scoring)• Electronic, physical and corporate committees (depending on lease size)
7	Renewals/sales of assets	<ul style="list-style-type: none">• 82% of clients renew their leases• ~ 99% of the assets are sold at the end of the contract

Acceptance rate of ~40%

... supported by a differentiated product portfolio tailored to our clients...

Leasing

CAGR '16-'18: 18.3%

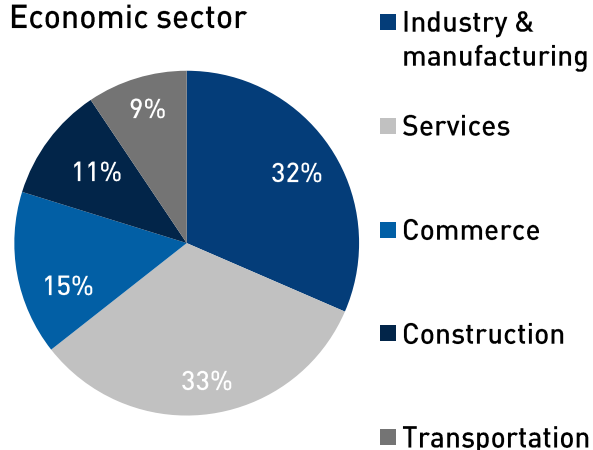


Destination
As % of total portfolio
Target market
Amount
Origination volume
Portfolio balance
Avg. maturity (months)
Number of clients
Tenor

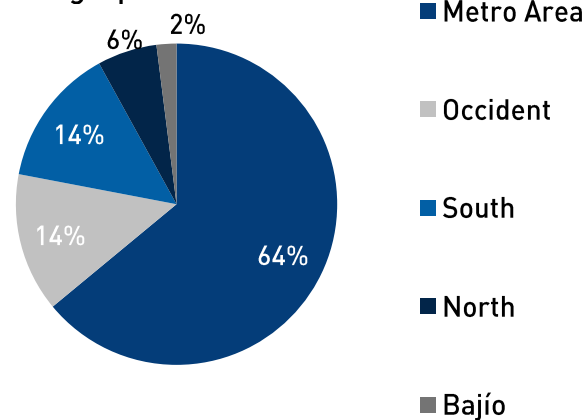
Leasing	
Destination	Machinery, equipment & vehicles
As % of total portfolio	76.8%
Target market	SMEs and individuals with business activities
Amount	Ps. 100,000 - 150,000,000
Origination volume	Ps. 4,751 million
Portfolio balance	Ps. 34,722 million
Avg. maturity (months)	38
Number of clients	4,643
Tenor	12-48 months

Leasing is the core business accounting for 76.8% and 82.4% of the total portfolio and revenues in 1Q19, respectively

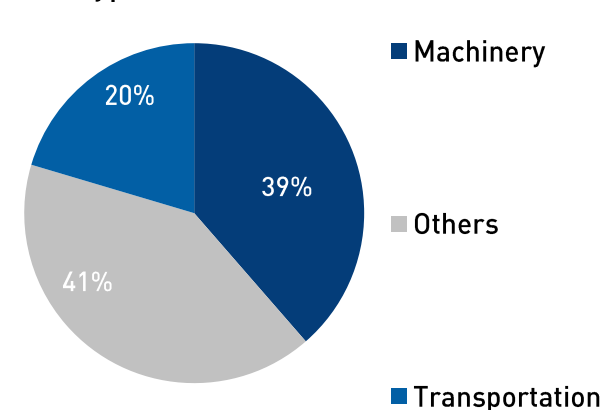
Economic sector



Geographic sector



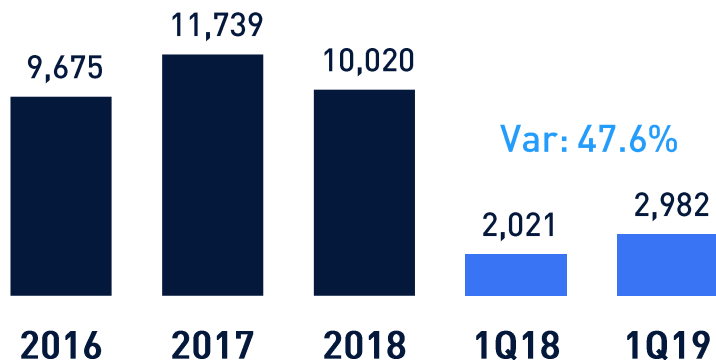
Type of asset



... supported by a differentiated product portfolio tailored to our clients...

Factoring

CAGR '16-'18: 1.8%



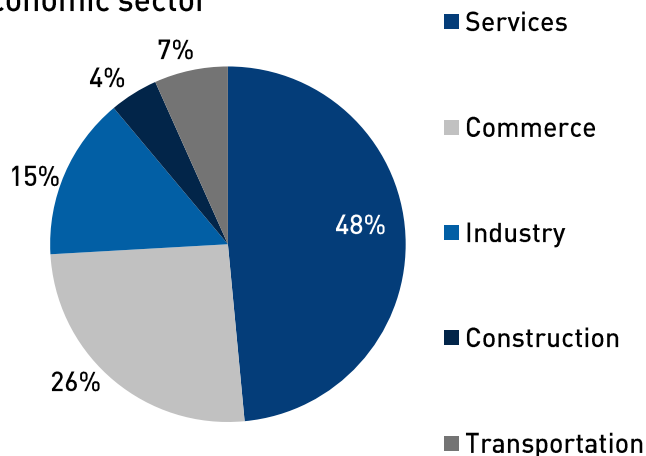
Destination
As % of total portfolio
Target market
Amount
Origination volume
Portfolio balance
Avg. maturity (days)
Number of clients
Tenor

Factoring

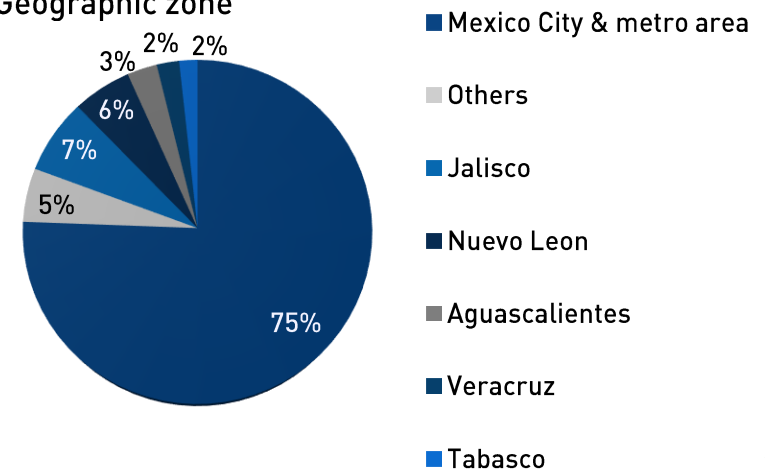
Working capital
6.0%
SMEs and individuals with business activities
Ps. 500,000 - 150,000,000
Ps. 2,982 million
Ps. 2,705 million
109
1,235
8-180 days

Factoring business account for 6.0% and 5.5% of the total portfolio and revenues in 1Q19, respectively

Economic sector



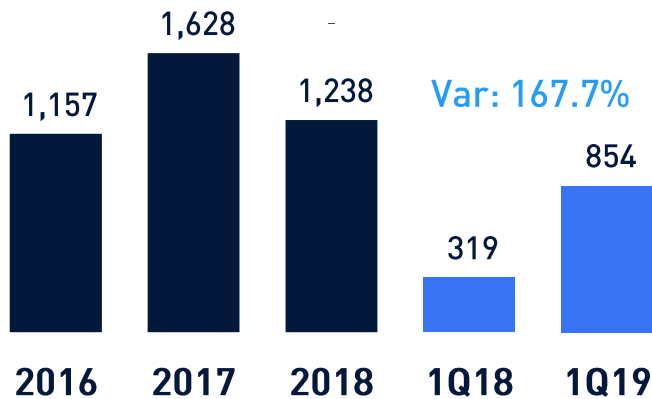
Geographic zone



... supported by a differentiated product portfolio tailored to our clients...

Auto loans

CAGR '16-'18: 3.4%



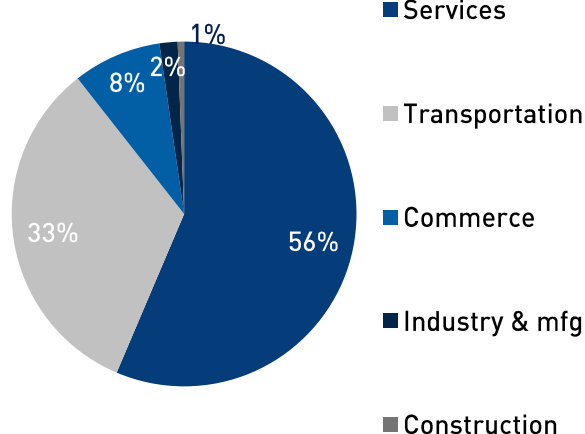
Destination
As % of total portfolio
Target market
Amount
Origination volume
Portfolio balance
Avg. maturity (months)
Number of clients
Tenor

Auto loans

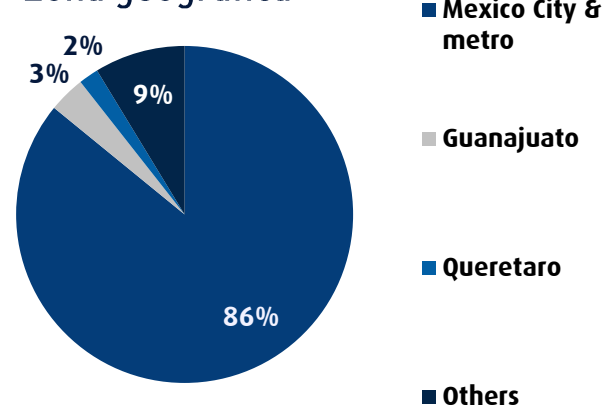
Any type of vehicle
5.2%
SMEs and individuals
Up to 80% of the vehicle's price
Ps. 854 million
Ps. 2,343 Million
34
1,608
12-60 months

Auto loans business account for 5.2% of the total portfolio in 1Q19.

Economic sector



Zona geográfica



Diversified portfolio with fragmented client base

+7,500 clients

Largest exposure
represents <3.4%

Top 25 represent
<22.7%

Average ticket per
client Ps. 7.5 million

UNIFIN's specialized collection processes have helped maintain consistently good NPLs : 3.6%

Collection driven by distinct, specialized teams at each stage of the collection process

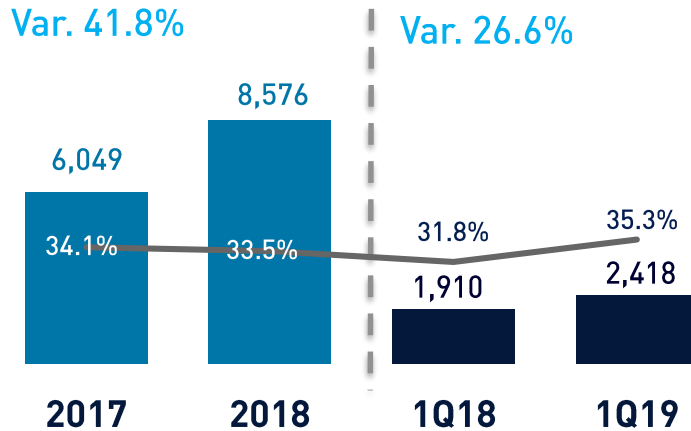


Collection is greatly facilitated given the fact that UNIFIN maintains ownership of the asset

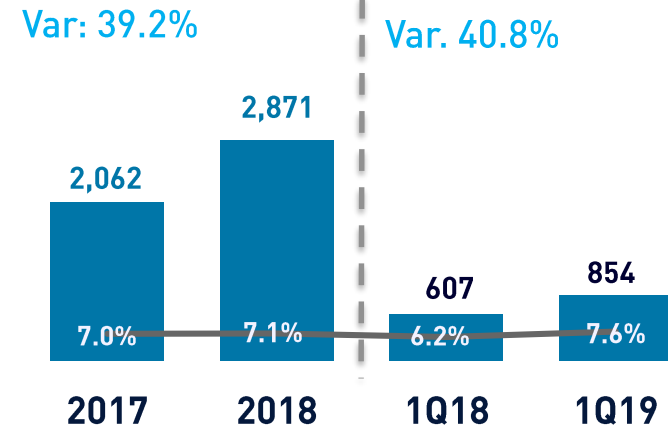
Client's shareholder(s) and / or top management are personally liable in case of default or the asset not being returned

Continuously delivering positive results

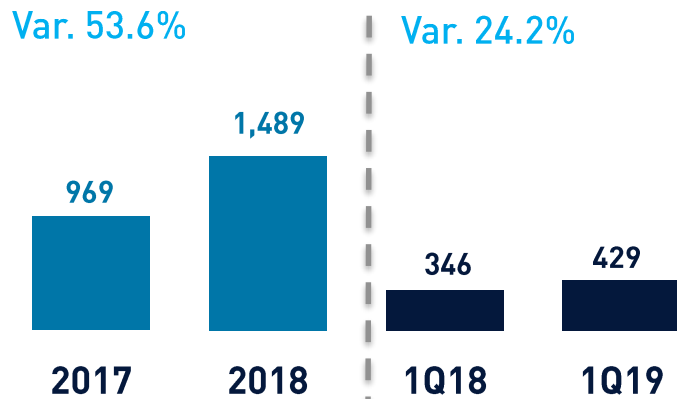
Gross margin as % of total income



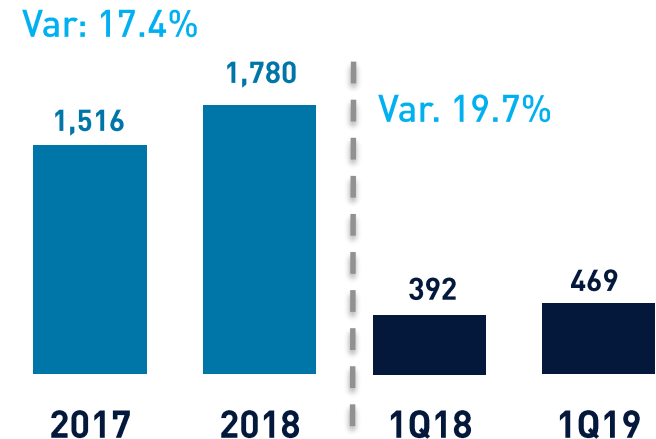
Gross Profit and NIM



Operating income

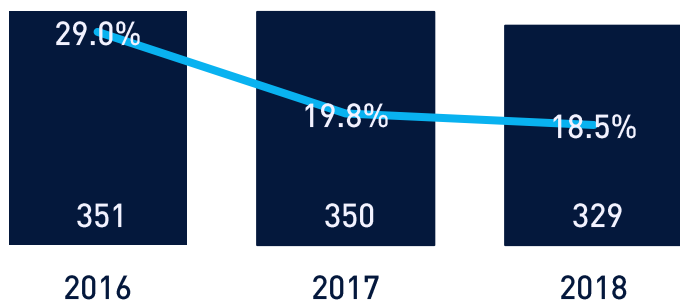


Net income

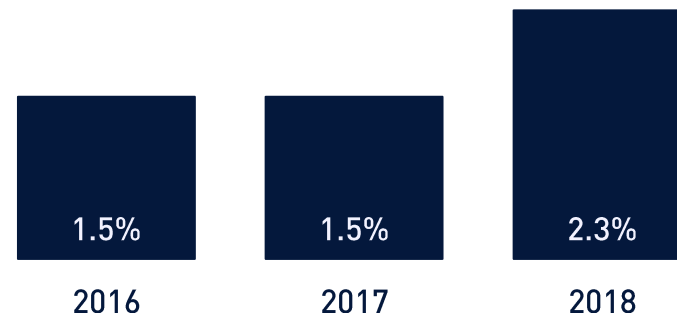


Profitability metrics

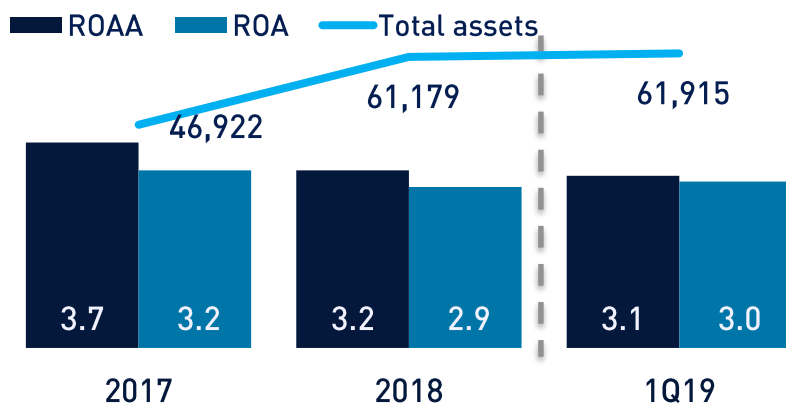
Dividend payout ⁽¹⁾



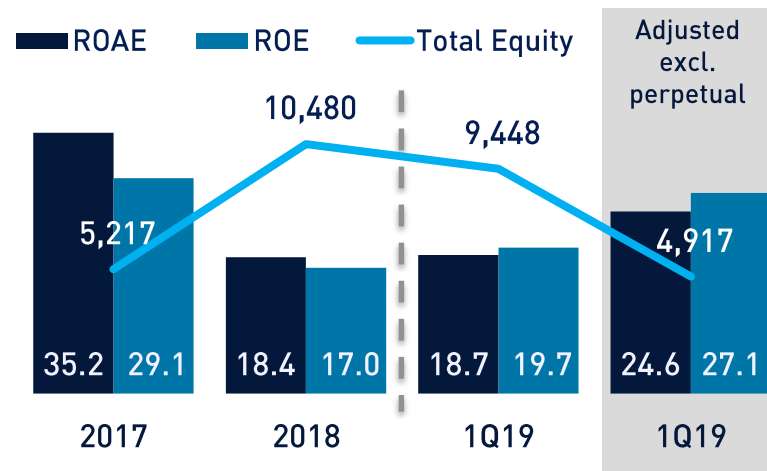
Dividend yield ⁽²⁾



ROAA ⁽³⁾ / ROA



ROAE ⁽⁴⁾ / ROE

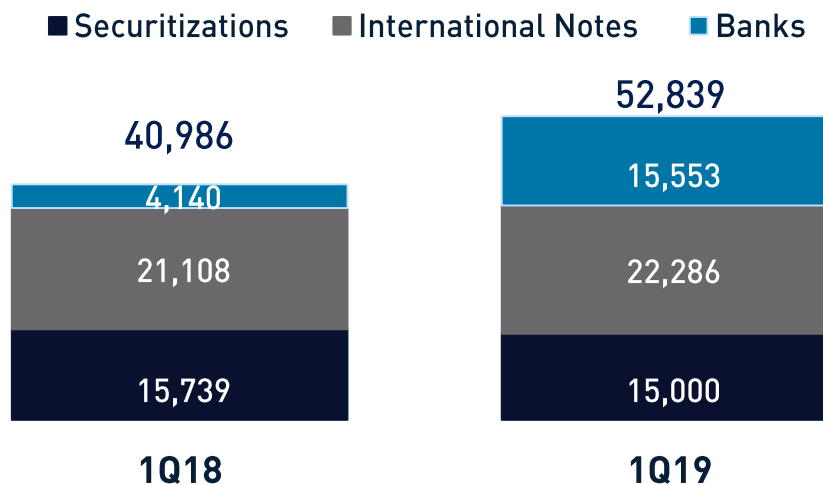


- 1) Calculated as dividends paid in current year divided by previous year's net income.
- 2) Calculated as dividend per share divided by price per share before dividend payment.
- 3) Calculated using the net income of the last 12 months divided by the average total assets.
- 4) Calculated using the net income of the last 12 months divided by the average equity.

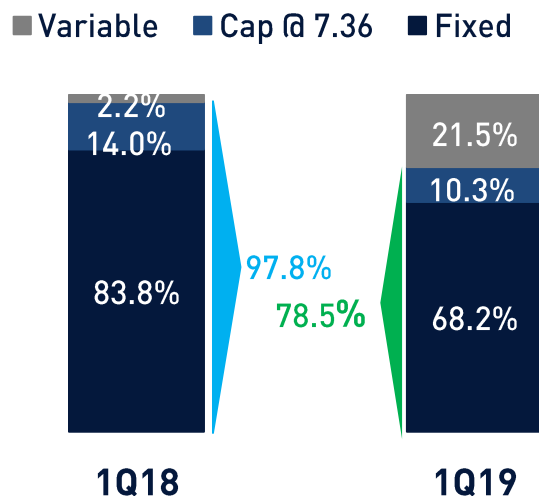
Solid and disciplined leverage levels...

Prudent risk management & strong funding profile

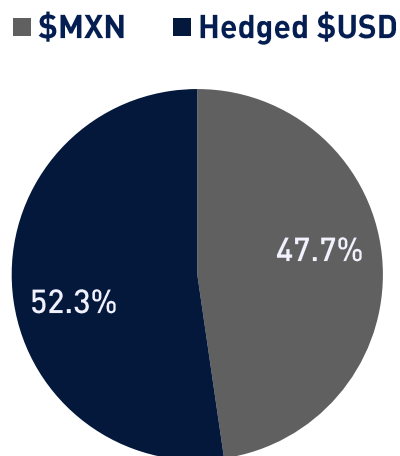
Funding Profile



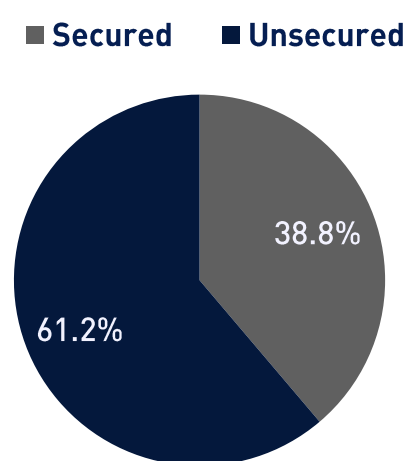
Rate: 10.1%



MXN vs. USD

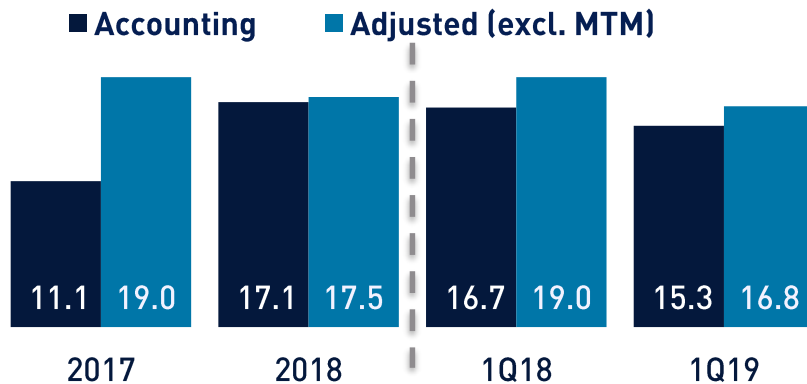


Secured vs. Unsecured

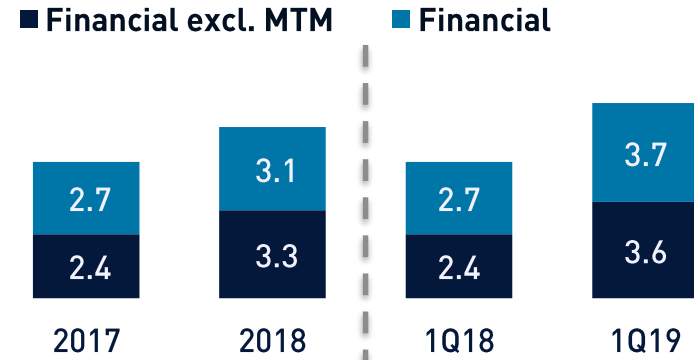


Strong balance sheet, supported by conservative leverage levels

Capitalization

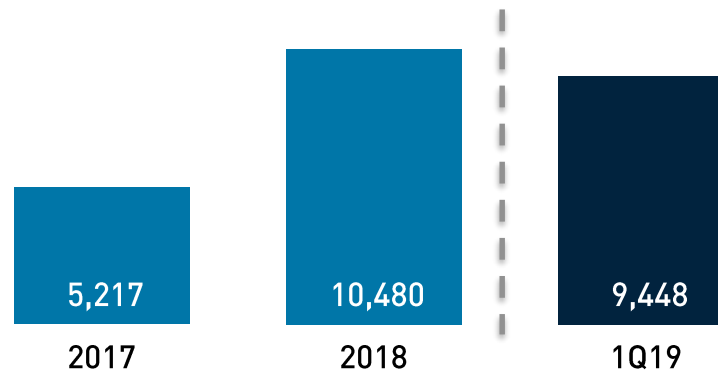


Leverage



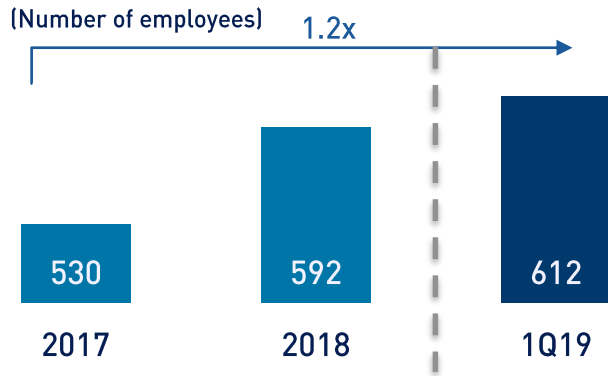
Equity

CAGR '17-'19: 34.6%

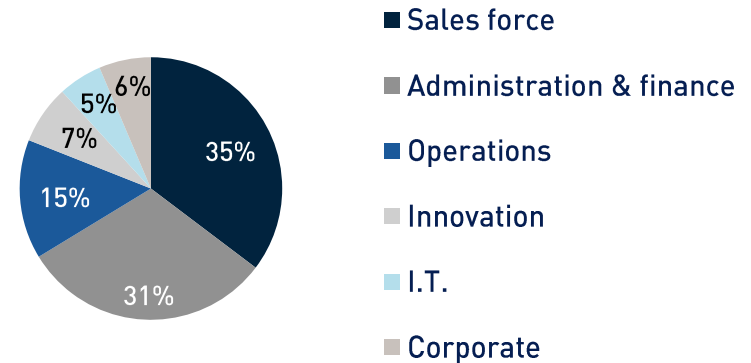


UNIFIN has managed to maintain high operating efficiency levels in spite of the expanding commercial platform

UNIFIN continues to increase its workforce...

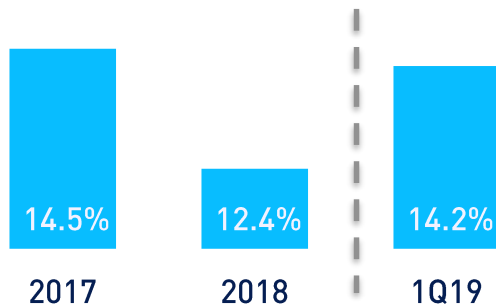


...mainly comprised of an incentivized, variably compensated sales force...

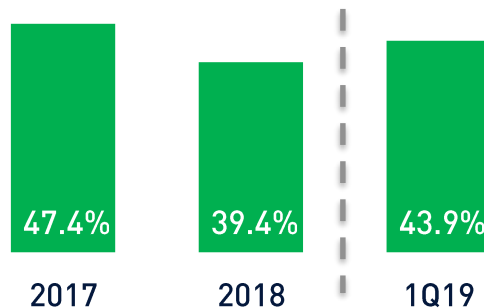


...while maintaining strong levels of operating efficiency

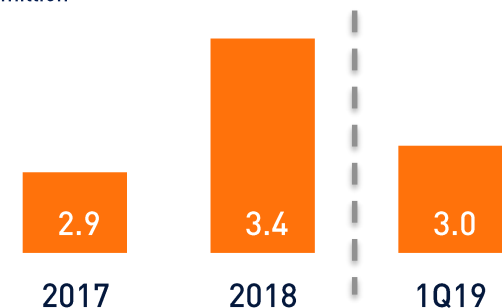
Admin. expense / total revenues



Efficiency ratio⁽¹⁾



Employee income Ps. million



Selected Financial Information



Balance Sheet

Figures in Ps. Million	1Q19	1Q18	Var.%
Assets			
Cash & cash equivalents	292	624	(53.2%)
Leasing portfolio - net	34,722	27,920	24.4%
Factoring portfolio - net	2,705	2,158	25.3%
Auto loans & other portfolio - net	7,811	5,788	34.9%
Property, machinery & equipment - owned	1,210	1,310	(7.6%)
Derivatives with hedging purposes	3,799	1,114	241.1%
Deferred income taxes	3,501	2,953	18.6%
Total assets	61,915	49,493	25.1%
Liabilities			
Short term interest	234	364	(35.7%)
Short-term borrowings	11,594	1,437	706.7%
Long-term borrowings	3,892	2,652	46.8%
Long term securitizations	14,341	15,257	(6.0%)
International notes	19,926	18,264	9.1%
Total liabilities	52,467	41,219	27.3%
Total stockholders' equity	9,448	8,274	14.2%
Total liabilities & stockholders' equity	61,915	49,493	25.1%

Income Statement

Figures in Ps. million	1Q19	1Q18	Var.%
Interest income	2,418	1,910	26.6%
Interest expense	1,538	1,228	25.2%
Nominal financial margin	854	607	40.8%
Financial margin	35.3%	31.8%	
Loan losses reserve	50	45	11.1%
Adjusted nominal financial margin	804	562	43.2%
Admin. Expenses	340	266	27.6%
Operating income	429	346	24.2%
Operating margin (% of sales)	17.8%	18.1%	
Net income	469	392	19.7%
Net margin (% of sales)	19.4%	20.5%	

About UNIFIN

UNIFIN is a non-regulated Mexican leasing company, operating as a non-banking financial services company, specializing in three main business lines: operating leasing, factoring and auto and other lending. Through UNIFIN's leasing business line, its core business line, the Company offers operating leases for all types of equipment and machinery, various types of transportation vehicles (including cars, trucks, helicopters, airplanes and other vessels) and other assets in a variety of industries. Through its factoring business line, UNIFIN provides liquidity and financing solutions to its customers by purchasing or discounting accounts receivables and by providing vendor financing. UNIFIN's auto loans and other lending business line is focused on financing the acquisition of new and used vehicles, while the other lending portion of such business line includes financing working capital needs and the acquisition of other capital assets.

This document may contain certain forward-looking statements. These statements are non-historical facts, and they are based on the current vision of the Management of Unifin Financiera, S.A.B. de C.V., for future economic circumstances, the conditions of the industry, the performance of the Company and its financial results. The terms "anticipated", "believe", "estimate", "expect", "plan" and other similar terms related to the Company, are solely intended to identify estimates or predictions. The statements relating to the declaration or the payment of dividends, the implementation of the main operational and financial strategies and plans of investment of equity, the direction of future operations and the factors or trends that affect the financial condition, the liquidity or the operating results of the Company are examples of such statements. Such statements reflect the current expectations of the management and are subject to various risks and uncertainties. There is no guarantee that the expected events, trends or results will occur. The statements are based on several suppositions and factors, including economic general conditions and market conditions, industry conditions and various factors of operation. Any change in such suppositions or factors may cause the actual results to differ from expectations.



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