



Leasing • Factoring • Credit • Insurance

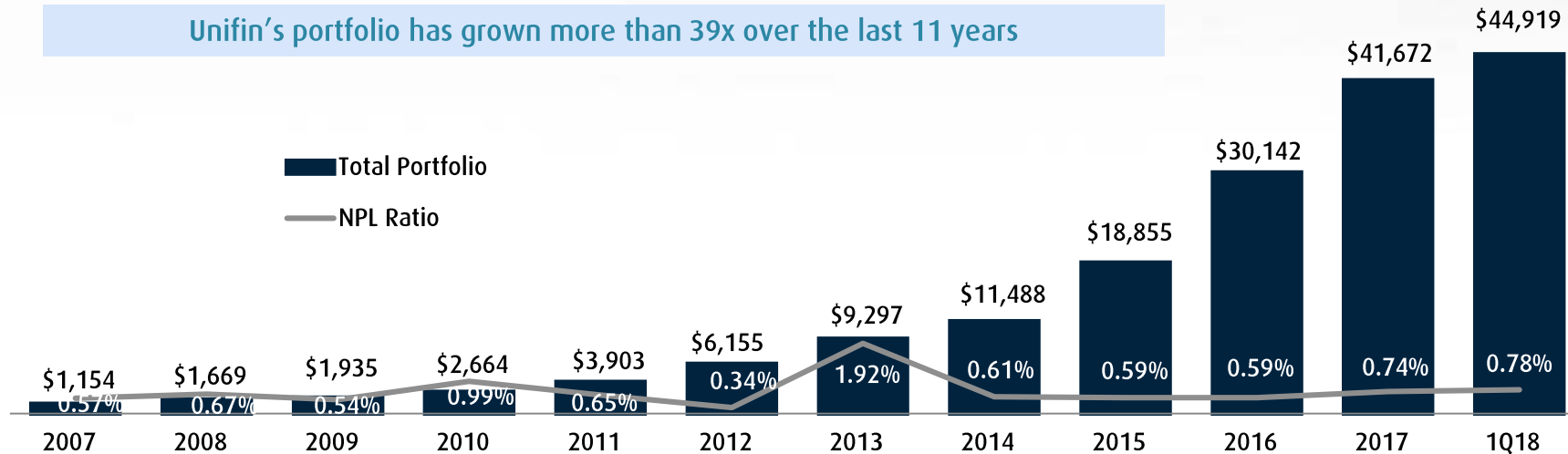
Track record building experience and know-how



Portfolio evolution

(Ps. mm)

Unifin's portfolio has grown more than 39x over the last 11 years



Source: Company public filings.

UNIFIN at a glance

1 #1 independent operating leasing company in Latin America⁽¹⁾ (25 years operating)

2 Loan portfolio and net income have grown at a '14-'17 CAGR of 54% and 54%, respectively

3 Strong profitability, with an average ROAE⁽²⁾ and ROAA⁽³⁾ of 30% and 4%, respectively over the last 4 years

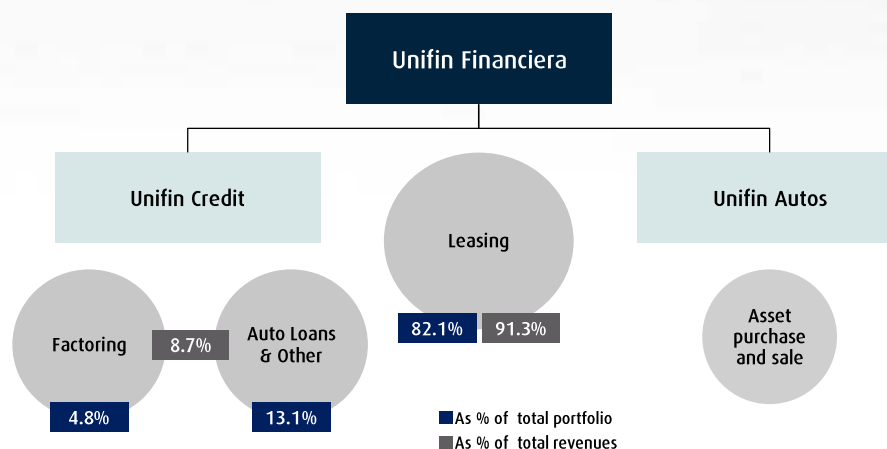
4 Strong asset quality with leasing NPLs⁽⁴⁾ historically below 1%

5 Targets mainly the expanding SME segment

Selected financial information

(Ps\$mm)	2017	1Q18
Assets	54,615	57,369
Total portfolio	41,672	44,919
Shareholders' equity	7,584	10,721
Net income	1,771	471
ROAE ⁽²⁾	29.7%	26.5%
ROAA ⁽³⁾	3.7%	3.7%
NPL ⁽⁴⁾ ratio	0.7%	0.8%
Equity / assets	13.9%	18.7%

Corporate structure



Source: Company public filings.

- (1) Source: The Alta Group, 2016.
 (2) ROAE: Return on Average Equity.
 (3) ROAA: Return on Average Assets.
 (4) NPLs: Non-performing loans, with more than 30 days past due.

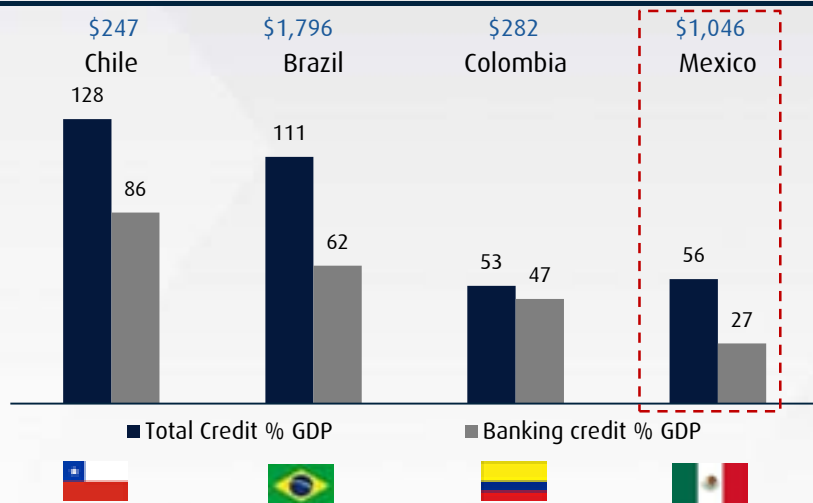
UNIFIN's highlights



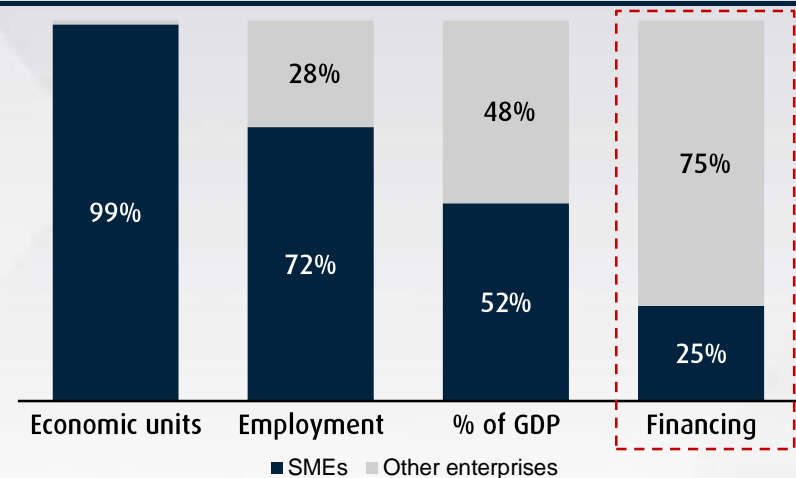
Our target

Unifin's target segment (SMEs) is underserved in terms of financial products

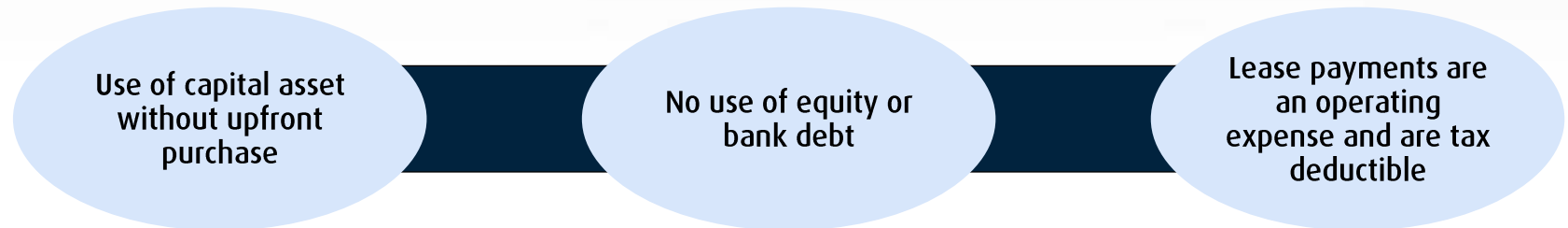
Corporates are still underserved in Mexico...



...driven by the underrepresented SME segment



Operating leasing adheres to the SMEs' needs



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

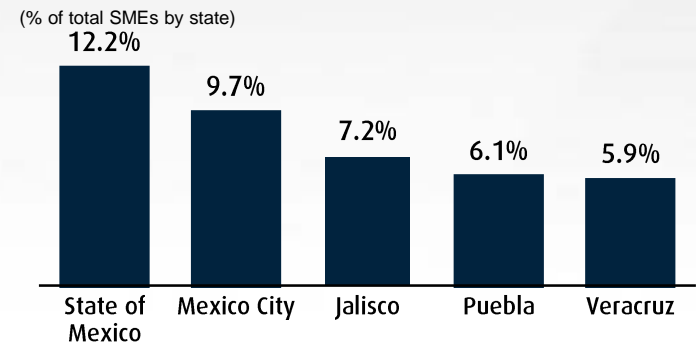
National presence

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



The regions in which Unifin has physical presence represent 63.1% of Mexico's GDP and 57.6% of the total SMEs...

...additionally, Unifin's presence includes 5 of the top 5 regions in number of SMEs








UNIFIN currently has 14 sales offices

Competitors

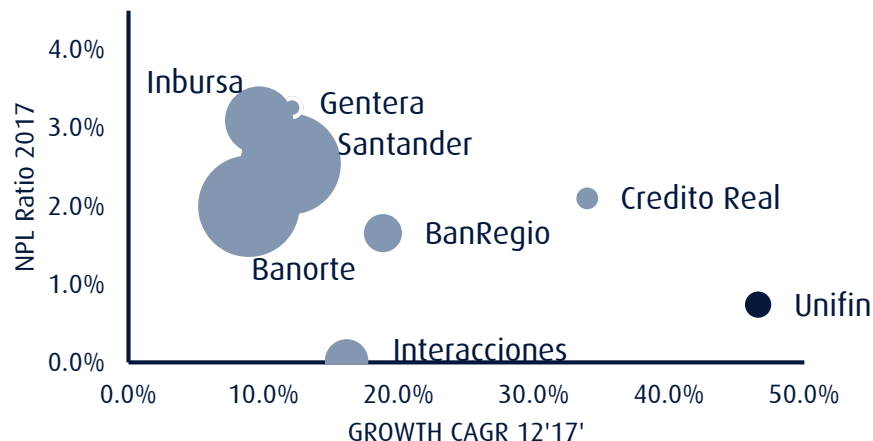
Largest independent local player in the Mexican leasing space

Unifin ranked among the top players in Mexico and LatAm

Compañía	LatAm Independent Rank	Country
Unifin Financiera	1	
Localiza	2	
Docuformas	3	
Movidas	4	
Unidas	5	

Source: The Alta Group, as of 2015.

Asset quality and growth leader in the industry



Source: Companies' public filings

Relevant leasing companies in Mexico

Local / Independent



Bank related



International



Brand / Specialized



Independent leader focused on profitable segments with a broad product offering

Three main products providing fitted value proposal for the Mexican SMEs

	Leasing	Factoring	Auto loans
Destination	■ Machinery, equipment & vehicles	■ Working capital	■ Any type of vehicle
As % of total portfolio ⁽¹⁾	■ 82.1%	■ 4.8%	■ 4.2%
Target clients	■ SMEs ■ Individuals with business activities	■ SMEs ■ Individuals with business activities	■ SMEs ■ Individuals
Number of clients	■ 4,366	■ 1,101	■ 2,114
Amount	■ Ps. 100,000 – \$150,000,000	■ Ps. 500,000 – 150,000,000	■ Up to 80% of the vehicle's price
Tenor	■ 12 – 48 months	■ 8 – 180 days	■ 12 – 60 months

(1) Other loans account for 8.9% of total portfolio.

Established presence and model has built up barriers to entry

Know-how

- 25 years operating, catering the needs of the SME segment
- Tailor made systems and technology
- Robust origination and collection processes
- Tailored credit analysis model (16 scorecards)

Scale and presence

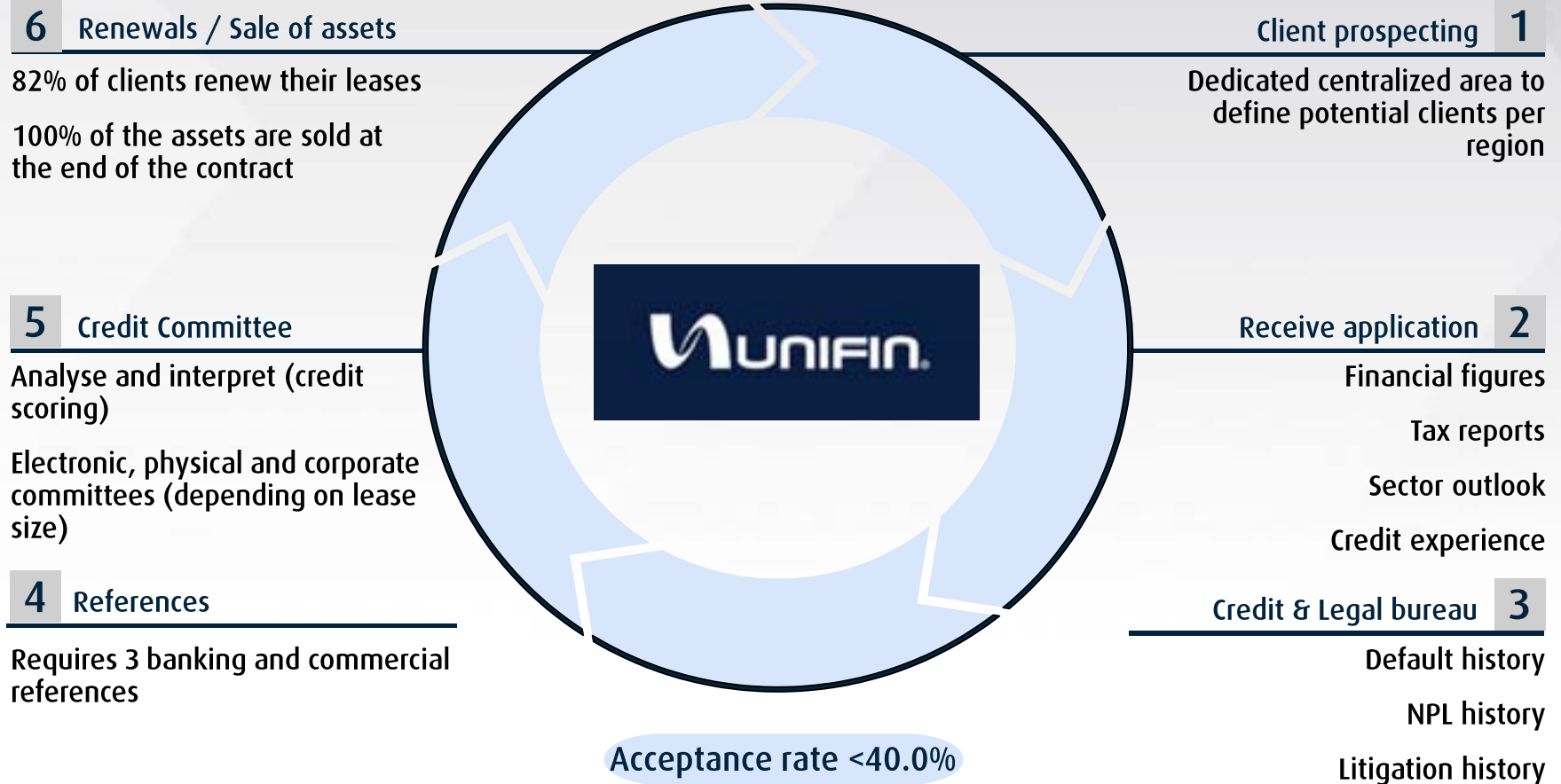
- Total assets of Ps. 57,369 million as of March 2018
- 541 employees and offices in 14 cities located in Mexico's main economic hubs
- Required infrastructure in place to support expected growth
- Purchasing power with dealers and suppliers

Capital and funding

- Shareholders' equity of Ps. 10,721 million as of March 2018
- Authorized funding facilities of Ps. 63,394 million
- Access to multiple, competitive funding sources
 - Securitizations, public debt (local and international), bank loans, development banks and strong cash flow generation

Origination process

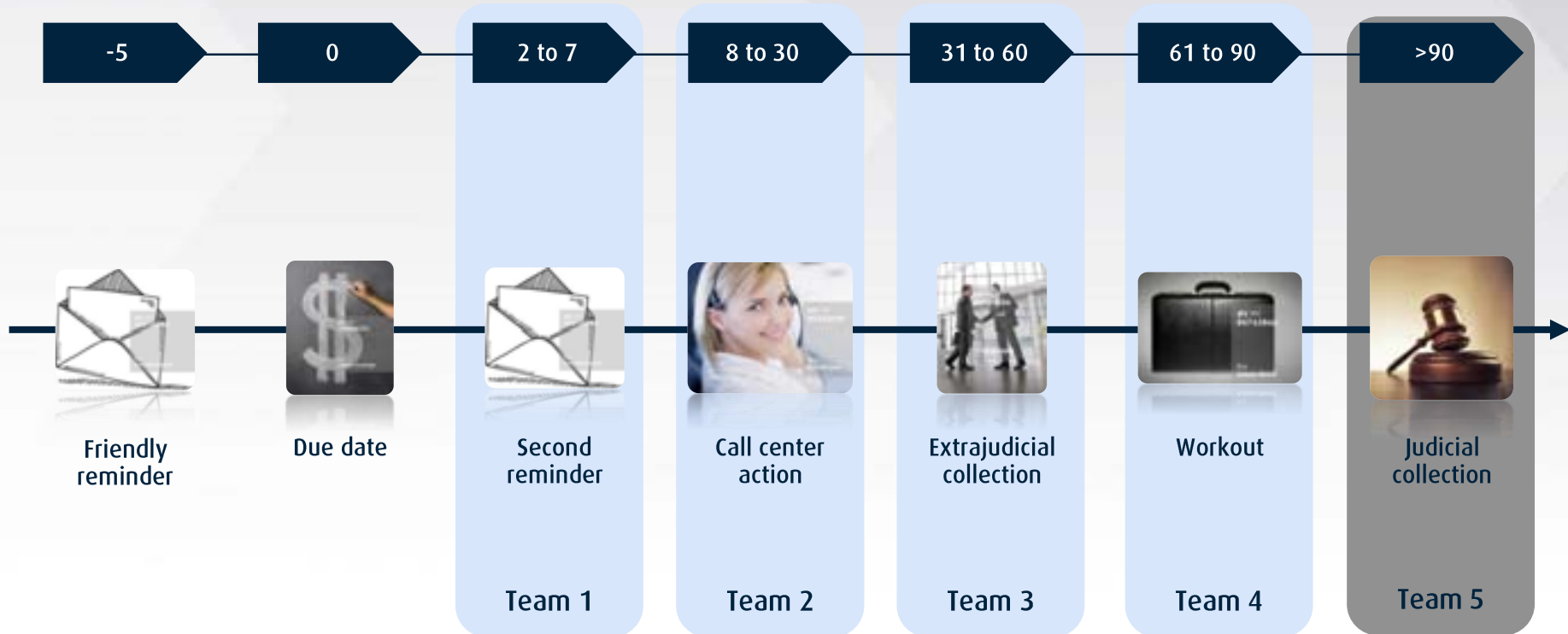
Streamlined origination process with robust credit risk management practices



On-going portfolio monitoring supported by an efficient multi-stage collection process

UNIFIN's specialized collection processes have helped maintain NPLs consistently below 1%⁽¹⁾

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



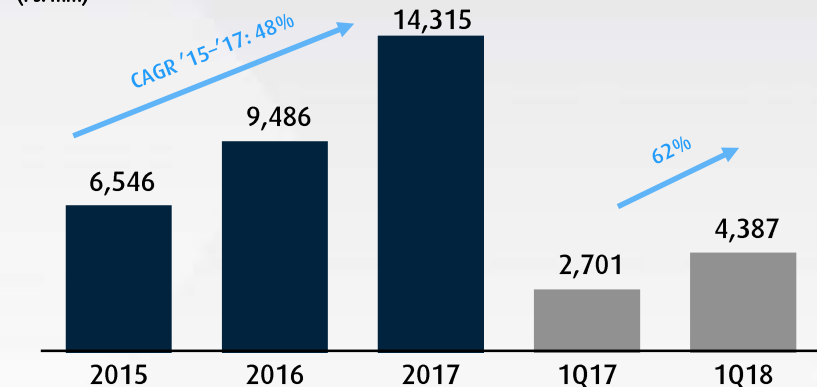
Collection is greatly facilitated by Unifin maintaining ownership of the asset

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

Strong growth of highly profitable operational results

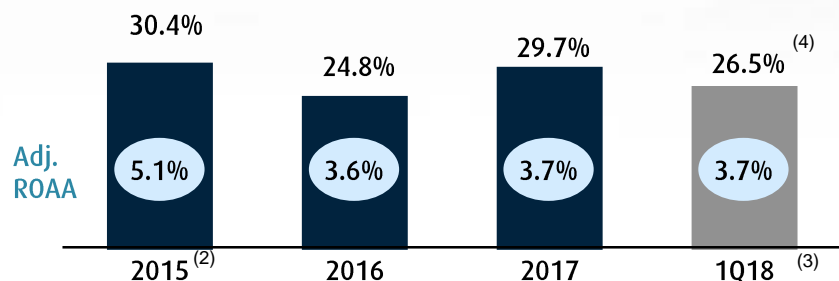
Revenues

(Ps. mm)



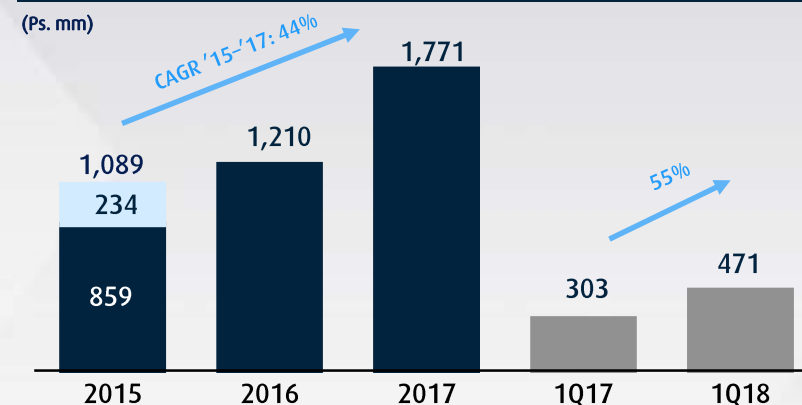
Adjusted ROAE and ROAA⁽²⁾

■ Adj. ROAE



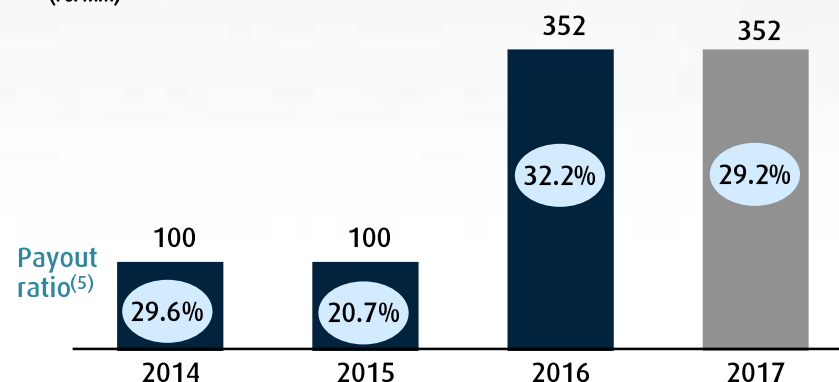
Net income⁽¹⁾

(Ps. mm)



Dividends paid

(Ps. mm)



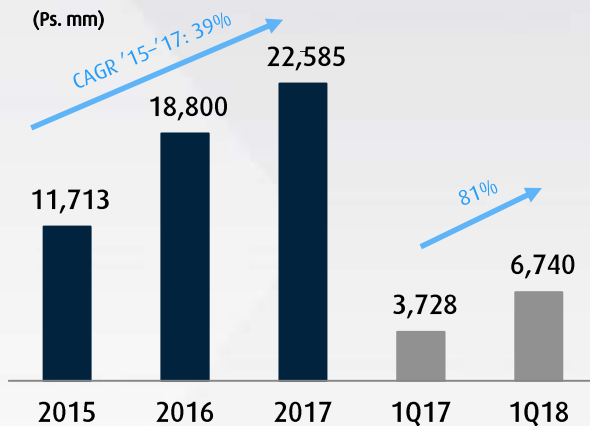
Unifin has reported positive net income for more than 60 consecutive quarters

Source: Company public filings.

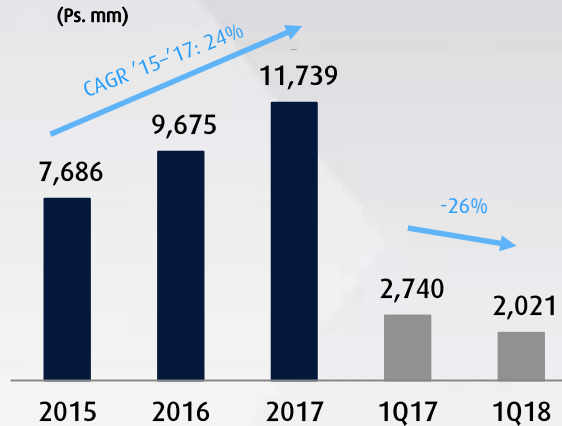
- (1) Broken down non-recurring items are shown on an after-tax basis.
- (2) In 2014, Unifin's shareholders made a Ps\$200 million capital injection.
- (3) Calculated using the net income of the last 12 months divided by the average total assets.
- (4) Calculated using the net income of the last 12 months divided by the average equity.
- (5) Calculated as dividends paid in current year divided by previous year's net income.

Business intelligence

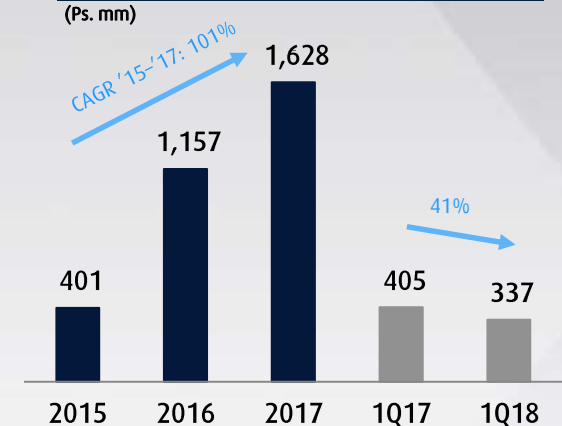
Leasing origination continues to grow...



...along with Factoring



and Auto loans



...supported by sound origination pipeline, with three principal sources of growth



Current pipeline

- ✓ ~ Ps 62 bn of approved credits and pending applications



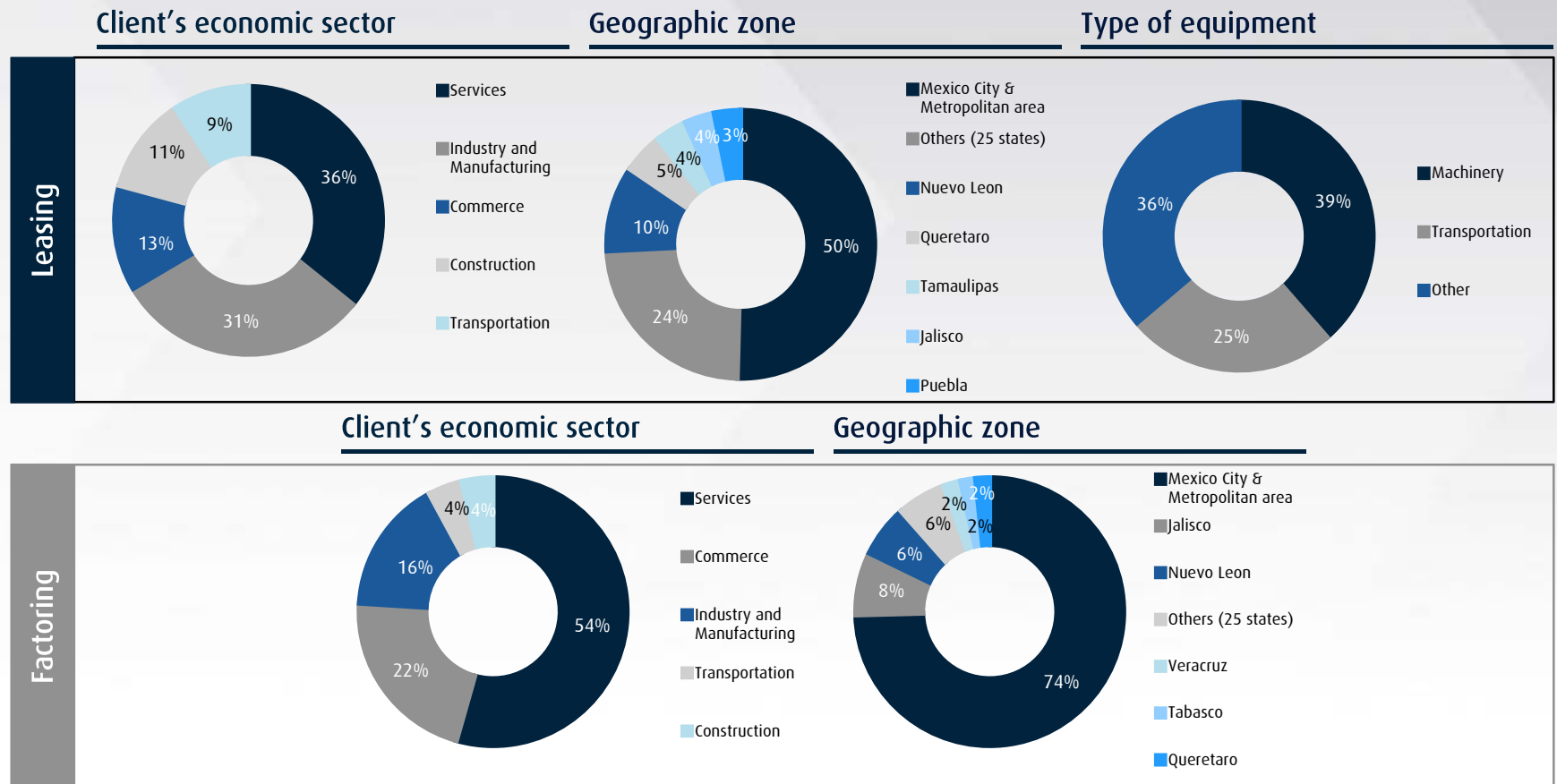
Organic growth

- ✓ Plans to open new regional offices throughout the country

Foreseeable strong growth

Portfolio characteristics

Diversified portfolio by industry and geography, with highly fragmented client base



+7,581 clients

Largest exposure represents
<1.5%

Top 25 represents <18%

Leasing is Unifin's core business accounting for 82% and 91% of the total portfolio and revenues in 1Q18, respectively

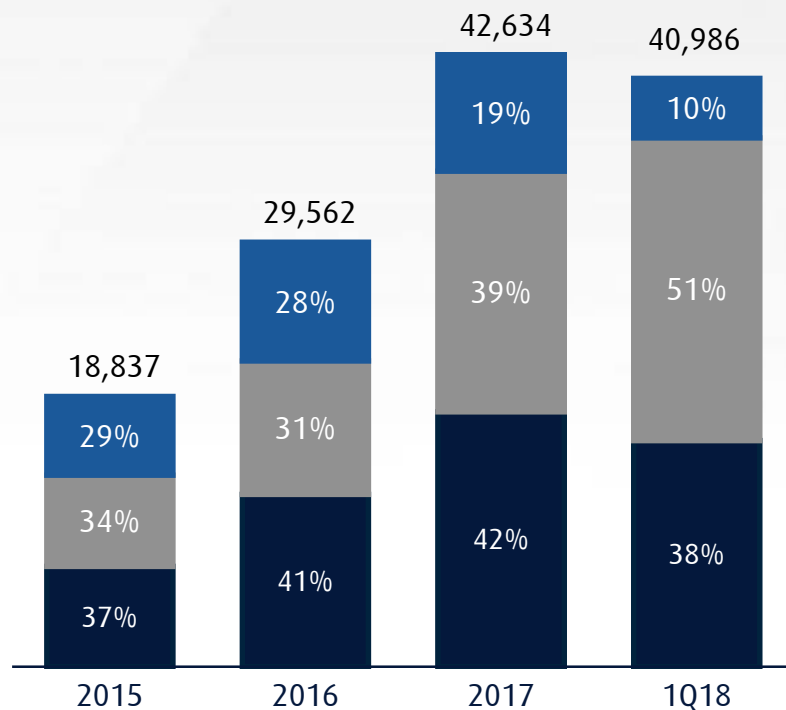
Financial flexibility

Strong funding profile, with ongoing access to liquidity

Unifin maintains a diverse funding profile...

(Ps. million)

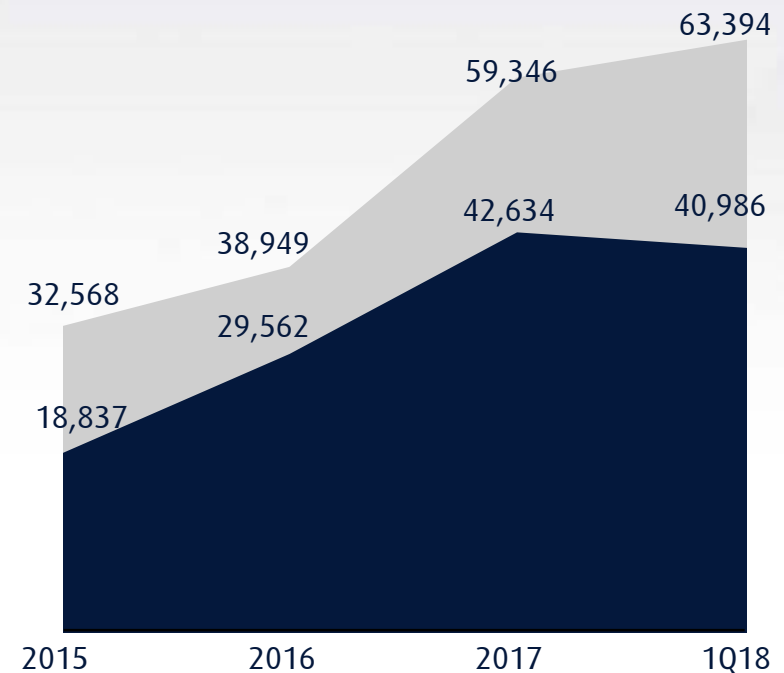
■ Securitizations ■ International Notes ■ Banks



...while increasing its ample liquidity

(Ps. mm)

■ Authorized Facilities ■ Outstanding Debt

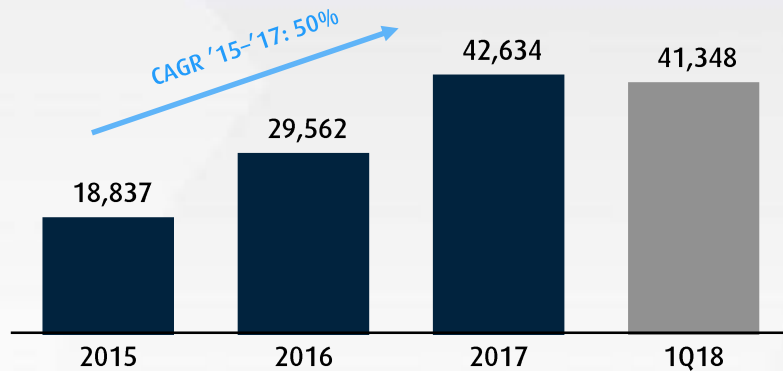


Capital Structure

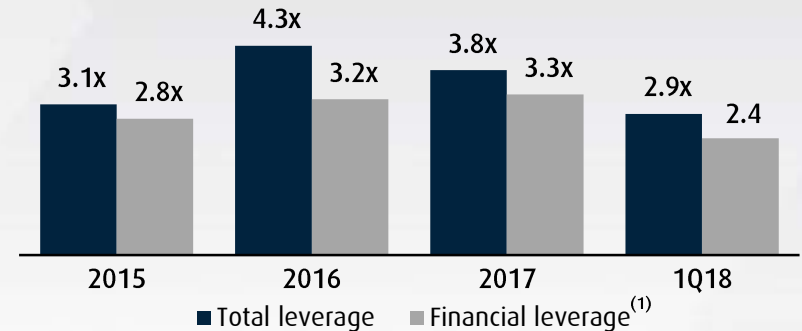
Strong balance sheet, supported by conservative levels of leverage despite rapid portfolio growth

Financial liabilities (incl. securitizations)

(Ps. mm)

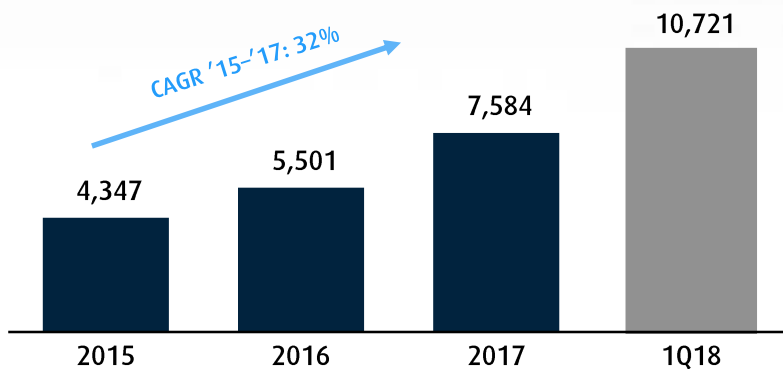


Leverage (excl. securitizations)

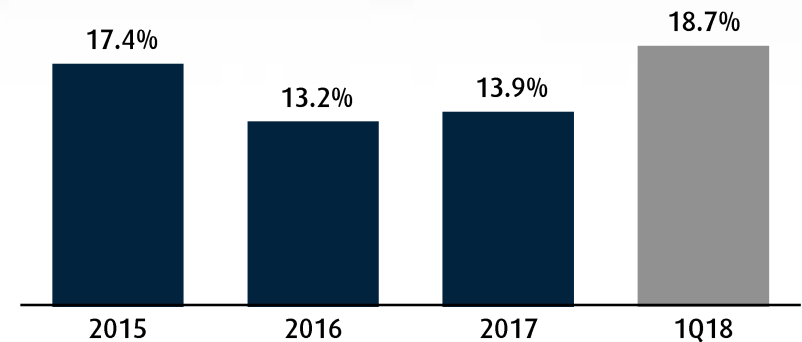


Equity

(Ps. mm)



Equity to assets



Source: Company public filings.

(1) Calculated as financial debt (excluding securitizations) divided by shareholders' equity.

Prudent risk management

Assets

- Leasing portfolio in fixed rate and factoring in variable rate
- Average term of 38 months
- Assets in local currency

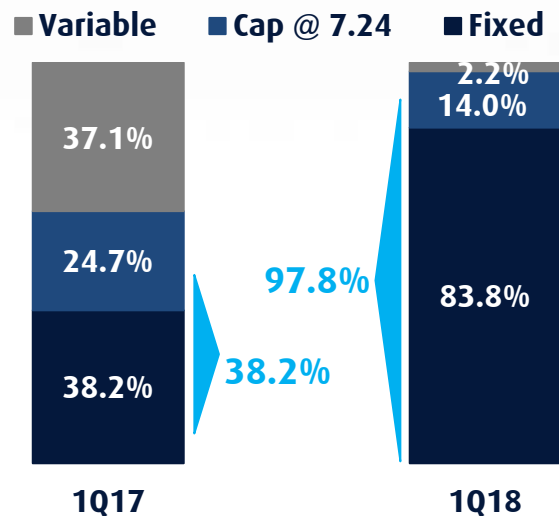
Liabilities

- 38% securitizations, 52% international notes and 10% bank debt
- Average term of 62 months
- 60% of financial liabilities in USD
- 83.8% of total debt has a fixed interest rate, 14.0% has a Cap on TIIE and only 2.2% is variable

Risk management

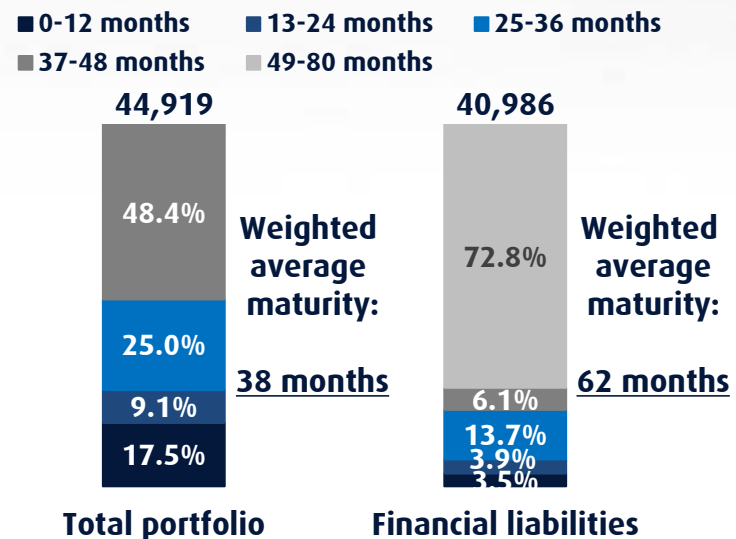
Enhanced debt profile

(Ps. million)



Maturity Profile

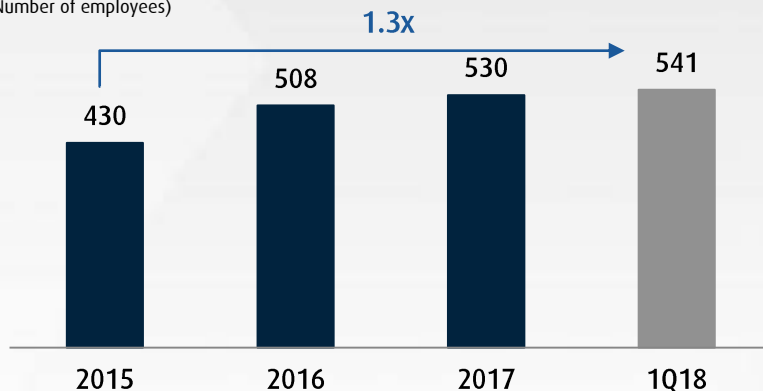
(Ps. million)



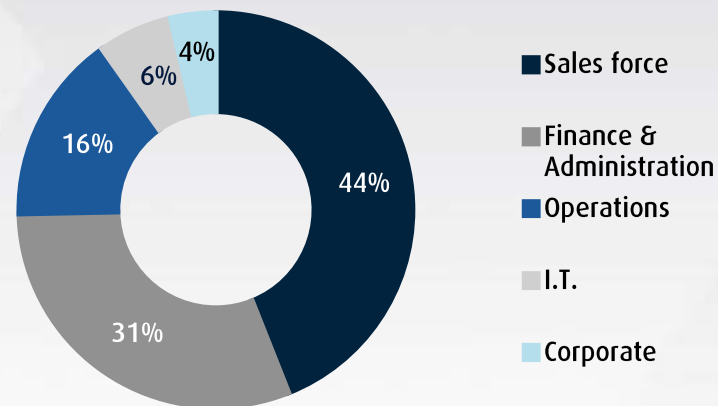
Despite a growing workforce, UNIFIN has maintained a high level of operating efficiency supporting its margins

Unifin continues to increase its workforce...

(Number of employees)

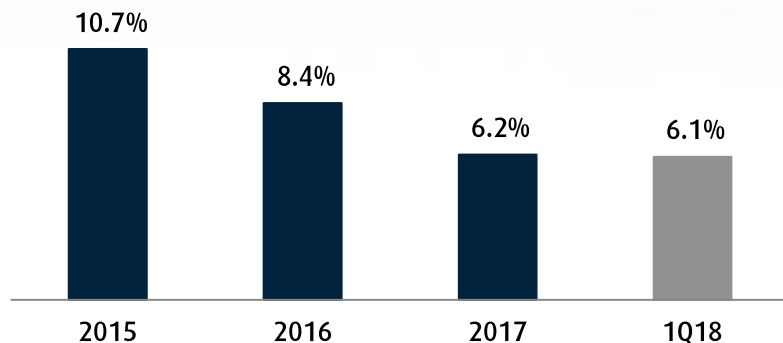


...with the majority comprised of an incentivized, variably compensated sales force...

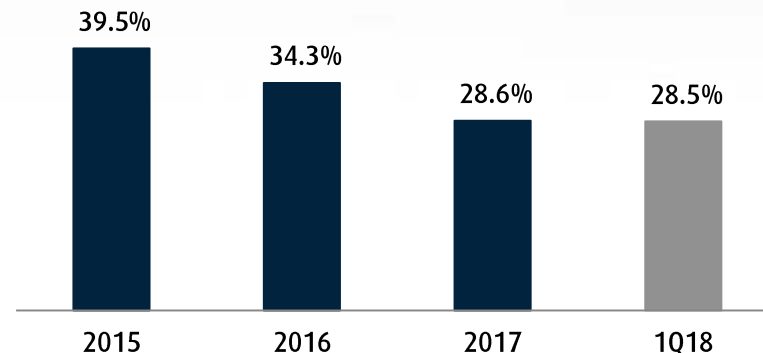


...while maintaining strong levels of operating efficiency

Operating expense / total revenues



Efficiency ratio⁽¹⁾



Source: Company public filings.

(1) Calculated as operating expenses divided by the sum of net financial margin before provisions plus net fees.

Management team

Name	Position	Years of experience in the financial sector	Years at UNIFIN
Rodrigo Lebois	Chairman	36	25
Luis Barroso	Chief Executive Officer	34	16
Sergio Camacho	Chief Financial Officer	20	2
Rodrigo Balli	Chief Operating Officer	18	12
Gerardo Tietzsch	Chief Business Development Officer	18	3

#1
Independent
Leasing
Company
Latam

Aprox.
7,500
clients

Portfolio of
Ps. 45 bn.

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 receivable 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.

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