



Discussion Materials

| June 2021

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Executive summary

Alpha Holding, S.A. de C.V. (“AlphaCredit” or the “Company”) appreciates engaging directly with prospective lenders regarding its restructuring

- 1** Following the April 20, 2021, press release regarding accounting issues at AlphaCredit, the Company has been focused on:
 - Maintaining originations at a level that would conserve liquidity while preserving its ability to continue originating loans in Mexico and Colombia
 - Reducing operational expenses
 - Progressing the 2020 audit and restatement of past years’ financial statements
 - Completing the investigation being conducted by the Special Committee of the Board described in the April 20, 2021, press release
 - Providing due diligence information to creditors and their advisors who have executed NDAs
- 2** The Company has ceased making unsecured debt service payments and has limited secured debt service payments to (a) interest expense and (b) amortization of principal from cash in the trusts that collect receipts from the collateral of such facilities
- 3** Nevertheless, as a result of (a) underperformance in projected collections, (b) professional fees and (c) the crystallization of certain recently discovered tax obligations, AlphaCredit’s liquidity has declined to a level where it needs immediate additional financing to continue originating loans
- 4** The Company is seeking US\$60m in secured financing intended to provide it with sufficient liquidity expected to allow the Company to continue originating loans in Mexico and Colombia over the next 13 weeks, while developing and implementing a restructuring solution designed to maximize value for creditors
 - The financing amount is sized to:
 - Enable AlphaCredit to originate US\$22m of loans in Mexico and Colombia during this period
 - Cover a potential US\$25m liability in Mexico (currently being evaluated)
 - Maintain minimum cash of approximately US\$20m during this period
- 5** Absent the infusion of immediate additional financing, the Company would need to stop originating loans in Mexico and Colombia as early as July 1, 2021
 - Given that loans are originated by a freelance salesforce, it is not possible to temporarily suspend originations; any suspension of originations would be permanent

Agenda

- 1** Company overview
- 2** Portfolio / contracts overview
- 3** 13 week cash flow forecast

Company overview

AlphaCredit's product offerings

	Consumer Loans (Mexico)			Consumer Loans (Colombia)	SME Loans (Mexico)		
	PDL loans (pledged/unpledged)	Earnings Advance & Term Loans	Electronic Debit Loans	PDL loans	Working Capital Loans	Factoring	Leasing
Total balance (US\$m) ^{1,2,3}	\$143.5 / \$65.2 ⁴	\$1.1	\$4.4	\$165.4	\$2.8	\$1.2	\$10.3
Description	Loans are deducted from employee's pay checks	Loans are deducted from customer's pay checks or income source	Loans are deducted from pensioner's "pension" account	Loans are deducted from employee's pay checks	Loans to companies that sell products or services through digital platforms	A/R and supply chain factoring for SME's	Operating leases for machinery, equipment and vehicles
Target market	Employees and pensioners in Mexico	Employees and independent professionals in Mexico	Pensioners in Mexico	Employees and pensioners in Colombia	SME's in Mexico	SME's in Mexico	SME's in Mexico
Status	Ongoing	Ongoing	Run-off	Ongoing	Ongoing	Run-off	Run-off

1 Balances as of April, 2021. Except for part of the Mexico PDL portfolio, all other loans are unpledged

2 MXN figures converted to USD at a MXN / USD FX rate of \$20.1822. COP figures converted to USD at a COP / USD FX rate of \$3,712.89

3 Includes outstanding principal balance, accrued interest and VAT (VAT is applicable to Mexico only)

4 Includes US\$7.7m owned by Prestaciones Finmart, S.A.P.I. de C.V., SOFOME.N.R

Corporate debt profile

Facility / lender	Currency of issuance	4/30/2021 balance (US\$m)	Interest rate	Maturity	Summary of collateral	Issuer / co-issuers
ALPHACB18 securitization (Non-recourse) ¹	MXN	\$37.0	TIIE + 2.2%	Jun-23	US\$65m ³ payroll deduction loans in Mexico and US\$2.8m of cash in trust	Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, in its capacity as trustee of the Irrevocable Trust Agreement number F/2738
Morgan Stanley ¹	MXN	24.8	12%	Jun-22	US\$34m ⁴ payroll deduction loans in Mexico	Alpha Capital, S.A.S.
Credit Suisse ¹	MXN	10.5	15%	Sep-22	US\$5.1m ⁴ payroll deduction loans in Mexico, pledges of (a) shares of Finmart and Adelanto Express, (b) beneficiary rights in the securitization trust and (c) non-performing loans	Alpha Holding, S.A. de C.V.
Total secured debt		\$72.3				
2025 Notes	USD	\$400.0	9%	Feb-25	Unsecured	Alpha Holding, S.A. de C.V.
2022 Notes	USD	300.0	10%	Dec-22	Unsecured	Alpha Holding, S.A. de C.V.
IDB ²	COP	23.0	IBR + 5.25%	Dec-24	Unsecured	Alpha Capital, S.A.S.
Harlan	USD	20.0	18%	Dec-29	Unsecured	Alpha Holding, S.A. de C.V. AlphaCredit Capital, S.A. de C.V., SOFOM E.N.R.
ResponsAbility I	USD	11.3	9%	Jun-22	Unsecured	Alpha Holding, S.A. de C.V.
ResponsAbility II	USD	5.6	8%	Aug-22	Unsecured	Alpha Holding, S.A. de C.V.
Alloy ¹	MXN	5.0	13%	Jun-24	Unsecured	Alpha Holding, S.A. de C.V.
Total unsecured debt		\$764.9				
Total debt		\$837.2				

Notes

1 Figures converted to USD at a MXN / USD FX rate of \$20.1822

2 Figures converted to USD at a COP / USD FX rate of \$3,712.89

3 Total value of pledged loans of US\$105m as of April-21 (including accrued interest and VAT). Balance of US\$65m excludes interest, VAT and collections post maturity of instrument in June-23, as reported by the trustee in the press release dated May 24, 2021

4 Includes accrued interest and VAT

Summary of recent accounting issues

1 In the context of an internal diligence process performed following the change of controller and auditors, the Company became aware of potential errors in its accounting at its Mexican subsidiaries with respect to the following four topics:

- Provisions for non-performing loans
- Derivative positions
- Provisions related to accounts receivable
- Amortization of capitalized expenses

2 The Board of Managers of Alpha Latam Management, LLC (the general partner of the Company's controlling shareholder) formed a Special Committee to investigate the accounting errors

- The Special Committee retained several advisors, including Skadden Arps Slate Meagher & Flom LLP, Nader, Hayaux y Goebel, S.C. and PwC, to assist in the investigation

3 The Company is continuing to work with its new auditor, KPMG, as well as its prior auditor, Deloitte, to determine the extent of the accounting issues in Mexico

- There is no evidence to date of accounting issues at the Colombian entities

Portfolio overview

Breakdown of available collateral¹

Summary of available collateral (US\$m)

The below schedule reflects loans, contracts / other agreements and certain equity interests only
For simplicity, other unencumbered assets such as PP&E, etc. are not shown

Unencumbered assets	Accounting balances				Written off balances ²				Total ¹⁶	
	Principal	Accrued int.	VAT	Total balance ³	Principal	Accrued int.	VAT	Total balance ³		
Colombia PDLs	\$161.8	\$3.6	–	\$165.4	\$8.3	\$3.6	–	\$11.9 ⁴	\$177.3	
Mexico										
PDLs	39.9	21.8	3.5	65.2 ¹⁴	31.4	36.9	5.9	74.2 ¹⁵	139.4	
EDLs	3.7	0.6	0.1	4.4	18.9	20.6	3.3	42.8	47.2	
Earnings advance / TLs				1.1				0.7 ⁶	1.7	
Working capital loans				2.8				0.1 ⁶	2.9	
Factoring loans				1.2				n.a ⁶	1.2	
Leasing ⁷				10.3				n.a ⁶	10.3	
Other ⁸				0.6				n.a ⁶	0.6	
Gross accounts receivable from government agencies ⁹				26.2				–	26.2	
Subtotal unencumbered tangible assets				\$277.1				\$129.7	\$406.7	
Contracts and other agreements ¹⁰									185.0	
Subtotal unencumbered intangible assets									\$185.0	
Residual value of encumbered assets	Accounting balances				Written off balances				Secured debt	Residual
	Principal	Accrued int.	VAT	Total balance	Principal	Accrued int.	VAT	Total balance		
Alpha securitization - Mexico PDLs ¹¹	\$76.6	\$24.2	\$3.9	\$104.6	–	–	–	–	\$36.8	n.a.
Morgan Stanley - Mexico PDLs	29.3	3.8	0.6	33.8	–	–	–	–	24.8	9.0
Credit Suisse - Total				\$72.9					\$250.8	\$313.2
Excess of Alpha securitization	49.7	15.7	2.5	67.9	–	–	–	–	–	–
Mexico PDLs	3.8	1.1	0.2	5.1	–	–	–	–	–	–
Mexico PDL loans written off ¹²				–	92.6	136.8	21.4	250.8	–	–
Finmart and Adelanto Express shares ¹³				n.a				n.a		
Subtotal residual value of encumbered assets										\$322.2
Total available collateral										\$914.0

Gross accounts receivable from government agencies ⁹	
Aging	US\$m
–	\$1.7
01 - 30	2.3
31 - 60	0.6
61 - 90	0.7
91 - 120	0.4
121 - 150	0.1
151 - 180	0.2
181 - 210	0.2
211 - 240	0.1
241 - 270	0.1
271 - 300	0.1
301 - 330	0.1
331 - 360	0.0
360+	19.5
Total	\$26.2

- As of April 2021. MXN figures converted to USD at a MXN / USD FX rate of \$20.1822. COP figures converted to USD at a COP / USD FX rate of \$3,712.89
- Reflects nominal, undiscounted operating balances of loans 181+ days delinquent that are written off (off balance sheet); includes accrued interest and VAT on accrued interest (VAT is only applicable to Mexico)
- Includes accrued interest and VAT on accrued interest (VAT is only applicable to Mexico)
- Includes P\$95.86m of loans under judicial collection process
- Excludes loans pledged to Credit Suisse (see footnote 12)
- Data in process of being updated/confirmed
- Includes balances of leased PP&E
- Represents ~US\$0.6m of other unpledged loans of discontinued operations not reflected in the other portfolio lines
- Gross balance of accounts receivable from government agencies, where the agency has withheld money from employees, but the Company has not collected such funds (such funds are not included in portfolio balance). Reflects accounts receivable from years up to and including 2020. Balance net of provisions equal to US\$22.1m

- Based on December 2019 audited financial statements
- ~US\$65m collateral value disclosed on "Evento Relevante" dated May 24, 2021. Excludes all accrued interest, all VAT and principal payments beyond June 2023
- Only includes Mexico PDL NPLs that are 361+ days delinquent
- Loans originated by these two companies are reflected in the other lines
- Includes US\$7.7m owned by Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R (of which US\$7.5m correspond to principal, US\$0.2m to interest and US\$0.04m to VAT)
- Includes US\$16.9m owned by Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R (of which US\$4.2m correspond to principal, US\$11.0m to interest and US\$1.7m to VAT)
- The Company has a balance of overcollections from borrowers of approximately US\$12m in Mexico and US\$2.0m in Colombia, which overcollections the borrowers have not claimed. The average amount of overcollections per borrower is approximately US\$55 in Mexico and US\$135 in Colombia. Of the approximately US\$14.0m of overcollections, approximately US\$5m were collected by the Company in Mexico from Jan 2019 to May 2021. The Company is evaluating whether the overcollections balance may be reduced by setoffs from undercollections

Portfolio overview – consumer loans

		Mexico ¹					Colombia ²
		PDL loans (pledged)	PDL loans (unpledged)	Earnings advance	Term loans	Electronic debit loans (~1% of total portfolio) ⁴	PDL loans (~42% of total portfolio) ⁴
		(~52% of total portfolio) ⁴		(~0.3% of total portfolio) ⁴			
Total portfolio	Total balance (US\$m) ⁵	\$143.5	\$65.2 ⁹	\$0.02	\$1.0	\$4.4	\$165.4
	Total number of loans	78,583	40,102	176	4,113	5,342	33,135
	Avg. loan balance (US\$)	\$1,826	\$1,626	\$91	\$254	\$828	\$4,991
	Weighted avg. loan term (mos.) ⁶	45	41	1-30 days	~4-5	34	117
	Weighted avg. annual interest rate ⁷	42.8%	43.2%	38.0% ⁸	38.8%	75.1%	24.5%
Non-performing loans	Total balance (US\$m) ⁵	\$2.6	\$4.6	\$0.0	\$0.1	\$0.9	\$1.1
	Total number of loans	1,476	2,352	2	477	565	161
	Avg. loan balance (US\$)	\$1,738	\$1,977	\$152	\$246	\$1,673	\$6,800

1 Figures converted to USD at a MXN / USD FX rate of \$20.1822

2 Figures converted to USD at a COP / USD FX rate of \$3,712.89

3 Data as of April, 2021 (includes loans pledged to ALPHACB 18 securitization, MS and CS facilities)

4 Data as of April, 2021

5 Includes outstanding principal balance, accrued interest and VAT (VAT is applicable to Mexico only)

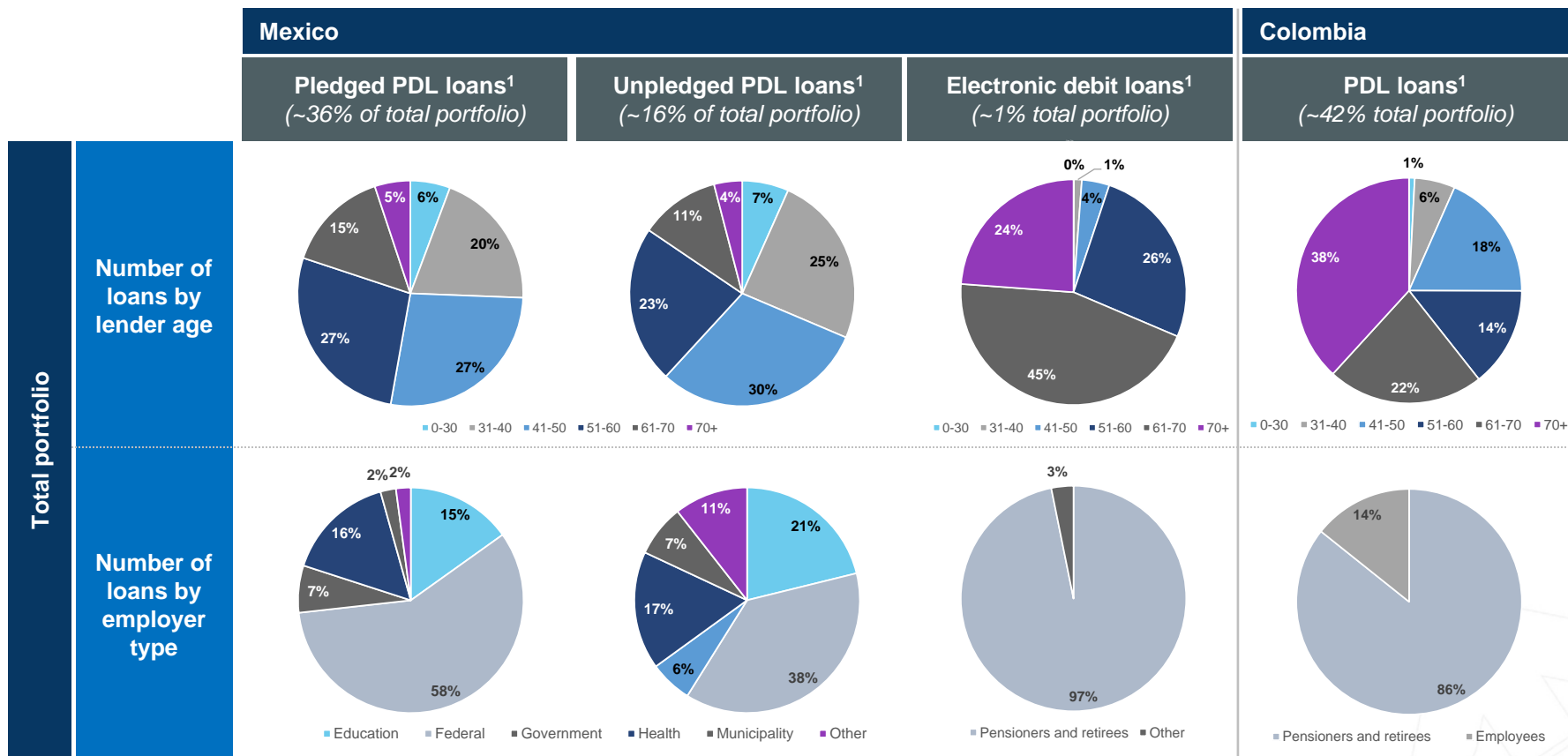
6 Weighted average over original loan amount

7 Weighted average over outstanding loan amount

8 Annualized rate based on 15 day term and weighted average cost of fees over the original loan amounts

9 Includes US\$7.7m owned by Prestaciones Finmart, S.A.P.I. de C.V., SOFOM,E.N.R

Portfolio overview – consumer loans (cont'd)



Notes

1 Breakdown as of April, 2021

Portfolio overview – SME loans

		Mexico ¹			
		Working capital loans (Clip)	Working capital loans (Amazon)	Factoring (~0.3% total portfolio) ²	Leasing (~3% total portfolio) ²
		(~0.7% total portfolio) ²			
Total portfolio	Total balance (US\$m) ³	\$2.3	\$0.5	\$1.2	\$10.3
	Total number of loans	1,927	4	17	74
	Avg. loan balance (US\$)	\$1,202	\$122,871	\$69,886	\$140,896
	Weighted avg. loan term (mos.) ⁴	<= 12	<= 12	12	49
	Weighted avg. annual interest rate ⁵	55.0% ⁶	24.0%	19.9%	23.0%
Non-performing loans	Total balance (US\$m) ³	\$0.2	-	\$0.5	\$1.2
	Total number of loans	156	-	8	26
	Avg. loan balance (US\$)	\$1,173	-	\$67,363	\$46,037

1 Figures converted to USD at a MXN / USD FX rate of \$20.1822

2 Data as of April, 2021

3 Includes outstanding principal balance, accrued interest and VAT (if applicable)

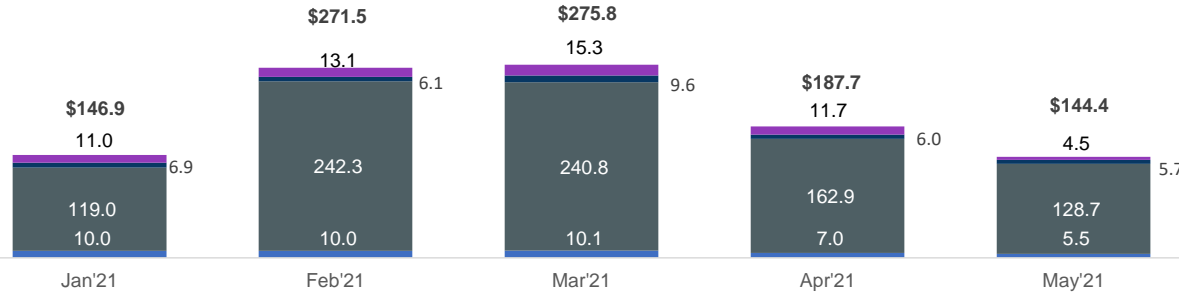
4 Weighted average over original loan amount

5 Weighted average over outstanding loan amount

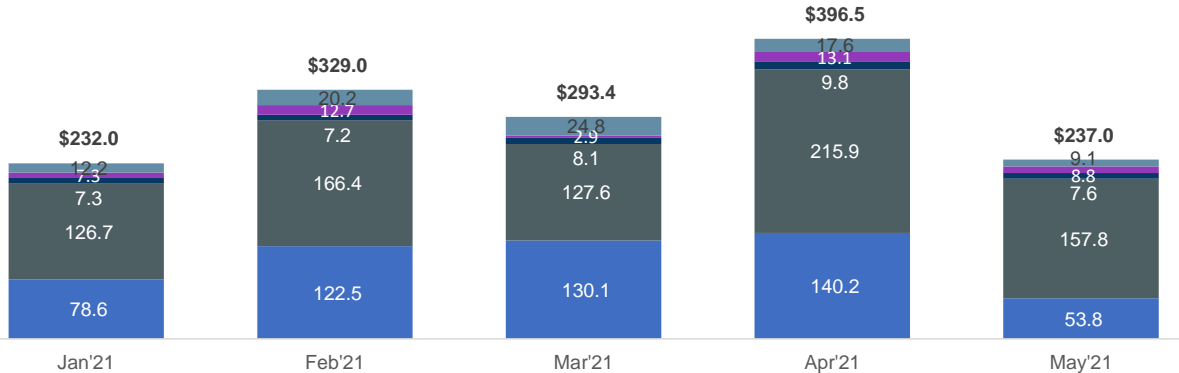
6 Weighted average over original loan amount

AlphaCredit - Monthly KPIs Dashboard

Origination



Net Collection⁵

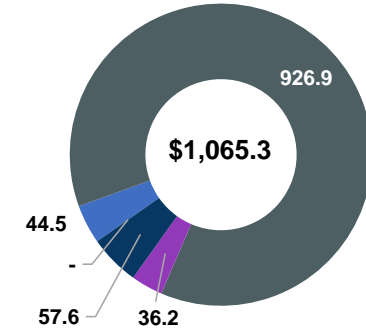


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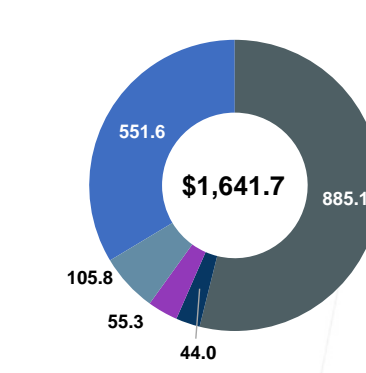
- 1 Payroll Discount Loans ("PDL") Public in Mexico includes (i) EDL (ACH); (ii) UCE (*Unidad de Cobranza Especializada*); and (iii) Residuals (PDL)
- 2 PDL Private in Mexico includes Salary on Demand and loans originated through AXS platform
- 3 Others - Mexico include: (i) Factoring & Leasing; and (ii) Asistencias
- 4 FX: COP/MXN 178
- 5 Net Collection amount reflects only the company's receipts of cash from loan repayments. It is net of the portion of repayments granted to the funding facilities (e.g., Credit Suisse, Morgan Stanley, and Securitization)

(Figures in P\$m)

Year-To-Date (06/11/21)



Year-To-Date (06/11/21)



- PDL Public – Mexico¹
- Working Capital Advances - Mexico
- PDL Public - Colombia
- PDL Private – Mexico²
- Others – Mexico³

Cash flow forecast



Update on cash position and short-term liquidity

13-week Cash Flow Forecast Considerations

- 1** Current 13-week forecast represents management assumptions regarding net collections from current portfolio and minimum origination to maintain going concern
- 2** Projections include most current run rate estimates for professional fees associated with the Company, BoD, and AHG advisors
- 3** Forecast excludes potential US\$25m liability in Mexico (currently being evaluated)
- 4** Scenario considers:
 - **Collections based on management's assumptions**
 - Forecasted collections are based on historical performance
 - No adjustments to delinquency rates
 - **Minimum level of origination in Mexico and Colombia based on management assumptions to maintain commercial team operations**
 - **Headcount reduction of 121 people in the WE 07/16/21**
- 5** Variability in net collections could result in liquidity declining faster than shown in this forecast

Update on cash position and short-term liquidity (cont'd)

13-week cash forecast

	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Forecast Weeks 1-13 Total
(P\$ in thousands) Week Ending Date Month	Forecast 6/18/2021 Jun-21	Forecast 6/25/2021 Jun-21	Forecast 7/2/2021 Jun-21	Forecast 7/9/2021 Jun-21	Forecast 7/16/2021 Jul-21	Forecast 7/23/2021 Jul-21	Forecast 7/30/2021 Jul-21	Forecast 8/6/2021 Jul-21	Forecast 8/13/2021 Aug-21	Forecast 8/20/2021 Aug-21	Forecast 8/27/2021 Aug-21	Forecast 9/3/2021 Aug-21	Forecast 9/10/2021 Sep-21	Forecast 9/10/2021 Sep-21
Collections														
Mexico Collections	\$ 11,010	\$ 13,791	\$ 19,130	\$ 19,348	\$ 15,113	\$ 19,933	\$ 34,999	\$ 20,166	\$ 12,962	\$ 17,723	\$ 20,031	\$ 33,783	\$ 14,291	\$ 252,279
Colombia Collections	\$ 17,877	\$ 44,640	\$ 63,869	\$ 29,698	\$ 16,032	\$ 30,252	\$ 87,737	\$ 30,452	\$ 19,861	\$ 21,520	\$ 61,811	\$ 57,756	\$ 29,021	\$ 510,525
Total Net Collections¹	28,887	58,431	82,999	49,046	31,145	50,185	122,736	50,618	32,823	39,242	81,842	91,539	43,311	762,804
Disbursements														
Operating Disbursements														
Payroll and Benefits	(12,894)	(1,207)	(21,289)	(1,472)	(12,437)	(304)	(12,818)	(1,472)	(12,129)	(7,583)	(304)	(12,818)	(1,573)	(98,299)
Sales Forces & Collections Fees	(138)	(2,659)	(4,178)	(406)	(3,616)	(2,909)	(3,160)	(656)	(3,916)	(2,909)	(3,160)	(656)	(631)	(28,991)
Broker Fees	1,476	(775)	(16,008)	(292)	1,737	(292)	(15,189)	(270)	1,614	(270)	(13,660)	(176)	1,023	(41,081)
Professional Fees ²	(875)	(2,930)	(3,862)	(2,368)	(1,739)	(1,707)	(2,528)	(3,008)	(1,058)	(1,704)	(2,268)	(2,966)	(1,519)	(28,530)
Other Operating Disbursements	(2,319)	(2,535)	(4,355)	(8,316)	(1,483)	(1,217)	(9,936)	(1,389)	(1,248)	(2,303)	(6,079)	(6,003)	(6,003)	(49,824)
Other SG&A Expenses	(948)	(1,091)	(1,142)	(1,091)	(1,110)	(996)	(936)	(904)	(967)	(1,021)	(1,029)	(1,022)	(1,008)	(13,264)
Taxes	(105,084)	(5,320)	(26,768)	(350)	(22,978)	(29,464)	(23,929)	(280)	(8,635)	(14,416)	(33,776)	(652)	(249)	(271,899)
Total Operating Disbursements	(120,782)	(16,516)	(77,602)	(14,294)	(41,626)	(36,888)	(61,200)	(16,525)	(26,481)	(29,150)	(56,500)	(24,367)	(9,959)	(531,887)
Net Cash Flow from Operations	\$ (91,895)	\$ 41,915	\$ 5,397	\$ 34,753	\$ (10,481)	\$ 13,296	\$ 61,536	\$ 34,093	\$ 6,342	\$ 10,093	\$ 25,342	\$ 67,173	\$ 33,353	\$ 230,917
Origination Disbursements	(25,487)	(35,249)	(33,536)	(44,193)	(19,723)	(36,037)	(53,435)	(44,979)	(20,508)	(36,822)	(54,220)	(16,379)	(29,239)	(449,808)
Net Cash Flow after Origination	\$ (117,382)	\$ 6,666	\$ (28,139)	\$ (9,441)	\$ (30,204)	\$ (22,741)	\$ 8,101	\$ (10,885)	\$ (14,166)	\$ (26,730)	\$ (28,878)	\$ 50,794	\$ 4,114	\$ (218,891)
Non-Operating Disbursements														
Principal Payments	(560)	-	-	-	-	-	-	-	-	-	-	-	-	(560)
Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restr./Special Cmte Professionals	(46,136)	(45,541)	(21,400)	(37,000)	(8,900)	(67,143)	(16,700)	(23,000)	(4,800)	(45,643)	(13,700)	(9,000)	(11,800)	(350,763)
Other Restructuring Costs ³	-	-	(5,542)	-	(23,701)	-	(5,000)	-	-	-	-	-	-	(34,243)
Non-Operating Inflows ⁴	16	16	16	16	16	16	16	16	16	16	16	16	16	208
Total Non-Operating Disbursements	(46,680)	(45,525)	(26,926)	(36,984)	(32,585)	(67,127)	(16,684)	(27,984)	(4,784)	(45,627)	(13,684)	(8,984)	(11,784)	(385,358)
Total Net Cash Flow	\$ (164,062)	\$ (38,859)	\$ (55,065)	\$ (46,425)	\$ (62,789)	\$ (89,868)	\$ (8,583)	\$ (38,869)	\$ (18,950)	\$ (72,357)	\$ (42,562)	\$ 41,810	\$ (7,670)	\$ (604,249)
LIQUIDITY														
Beginning Cash Balance - Available	\$ 383,541	\$ 219,479	\$ 180,620	\$ 125,555	\$ 79,130	\$ 16,341	\$ (73,527)	\$ (82,110)	\$ (120,979)	\$ (139,929)	\$ (212,286)	\$ (254,848)	\$ (213,038)	\$ 383,541
Net Cash Flow	(164,062)	(38,859)	(55,065)	(46,425)	(62,789)	(89,868)	(8,583)	(38,869)	(18,950)	(72,357)	(42,562)	41,810	(7,670)	(604,249)
Ending Cash Balance - Available	\$ 219,479	\$ 180,620	\$ 125,555	\$ 79,130	\$ 16,341	\$ (73,527)	\$ (82,110)	\$ (120,979)	\$ (139,929)	\$ (212,286)	\$ (254,848)	\$ (213,038)	\$ (220,708)	\$ (220,708)
Restricted Cash ⁵	101,327	101,327	101,327	101,327	101,327	101,327	101,327	101,327	101,327	101,327	101,327	101,327	101,327	101,327

Notes

- Net Collections are net of refunds and the portion of repayments granted to the funding facilities (e.g. Credit Suisse, Morgan Stanley, Securitization)
- Includes different services, mostly related to recovery of non-performing loans, as well as taxes and IT advisory
- Other restructuring costs includes D&O insurance and head count related costs from the restructuring
- Non-operating inflows includes interest from treasury investments
- Restricted cash is cash used to pay the ALPHACB18 securitization and minimum cash balances required by the trust structures

Update on cash position and short-term liquidity (cont'd)

Restructuring / Special Committee professional fees schedule (P\$ thousands)

(P\$ in thousands)	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Week Ending Date	6/18/2021	6/25/2021	7/2/2021	7/9/2021	7/16/2021	7/23/2021	7/30/2021	8/6/2021	8/13/2021	8/20/2021	8/27/2021	9/3/2021	9/10/2021	Forecast 13W
Total Company Advisors	\$ 17,353	\$ 5,541	\$ 21,400	\$ 7,000	\$ 8,900	\$ 17,143	\$ 11,700	\$ 2,000	\$ 4,800	\$ 19,643	\$ 11,700	\$ 2,000	\$ 4,800	\$ 133,980
Total Board Advisors ¹	\$ 27,041	\$ 38,000	\$ -	\$ 18,000	\$ -	\$ 50,000	\$ 5,000	\$ 12,000	\$ -	\$ 26,000	\$ 2,000	\$ 7,000	\$ -	\$ 185,041
Total Ad Hoc Group Advisors	\$ 1,743	\$ 2,000	\$ -	\$ 12,000	\$ -	\$ -	\$ -	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ 31,743
Total	\$ 46,136	\$ 45,541	\$ 21,400	\$ 37,000	\$ 8,900	\$ 67,143	\$ 16,700	\$ 23,000	\$ 4,800	\$ 45,643	\$ 13,700	\$ 9,000	\$ 11,800	\$ 350,763

In process of being reviewed

Notes

1 13 week forecast reflects P\$63m of Special Committee advisor fees that have already been incurred and invoiced

Update on cash position and short-term liquidity (cont'd)

Origination schedule (P\$ thousands)

(P\$ in thousands)	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Week Ending Date	6/18/2021	6/25/2021	7/2/2021	7/9/2021	7/16/2021	7/23/2021	7/30/2021	8/6/2021	8/13/2021	8/20/2021	8/27/2021	9/3/2021	9/10/2021	13W
Origination														
Mexico	\$ 5,388	\$ 5,367	\$ 5,141	\$ 4,597	\$ 4,597	\$ 4,597	\$ 4,597	\$ 5,382	\$ 5,382	\$ 5,382	\$ 5,382	\$ 5,053	\$ 5,053	\$ 65,919
Colombia	20,099	29,883	28,395	39,596	15,126	31,440	48,838	39,596	15,126	31,440	48,838	11,326	24,186	383,889
Total Origination	\$ 25,487	\$ 35,249	\$ 33,536	\$ 44,193	\$ 19,723	\$ 36,037	\$ 53,435	\$ 44,979	\$ 20,508	\$ 36,822	\$ 54,220	\$ 16,379	\$ 29,239	\$ 449,808
Mexico Origination as % of Total	21%	15%	15%	10%	23%	13%	9%	12%	26%	15%	10%	31%	17%	15%
Colombia Origination as % of Total	79%	85%	85%	90%	77%	87%	91%	88%	74%	85%	90%	69%	83%	85%

Appendix



AlphaCredit at a glance

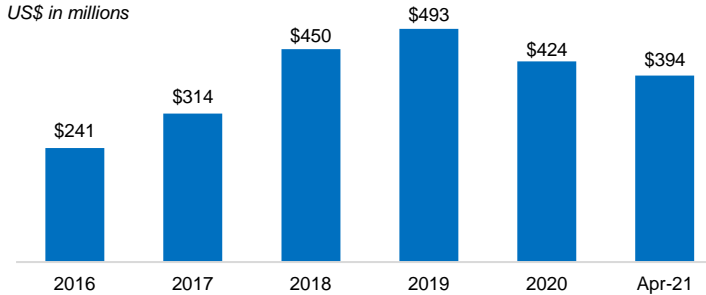
Overview

- AlphaCredit is a technology-enabled financial platform for consumer and SME lending in Latin America
- The Company is comprised of two business lines:
 - Consumer lending:** Provides unsecured payroll deduction loans to employees, pensioners and retirees in Mexico and Colombia
 - SME financing:** Provides working capital financing to small- and medium-sized businesses in Mexico
- Founded in 2011 and headquartered in Mexico City, Mexico, with offices in Monterrey, Mexico and Bogota, Colombia

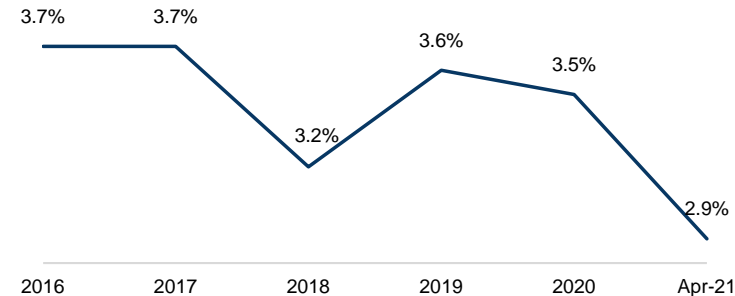
Portfolio evolution³

Gross portfolio

US\$ in millions



Non-performing loan ratio¹



AlphaCredit's Brands



Notes

- Non-performing loans (91-180 days past due loans in balance sheet) divided by total loans
- As of April 2021
- Converted to USD at a MXN / USD FX rate of \$20.1822
- Includes other loans not reflected in the portfolio overview section of ~US\$0.6m

US\$1bn+
Loans originated²

415k+
Clients served²

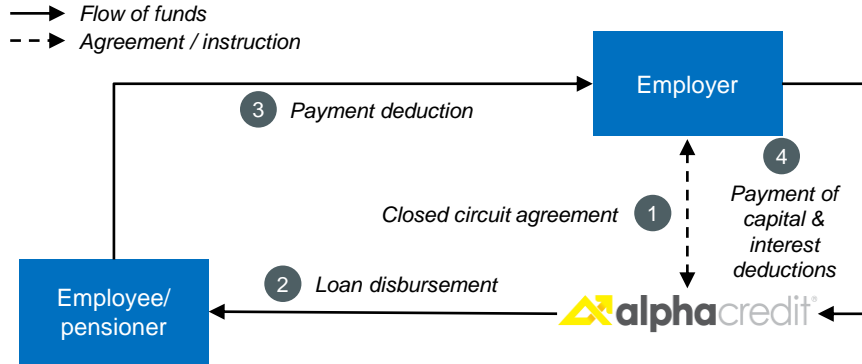
819k+
Loans originated²

7,600+
SME transactions²

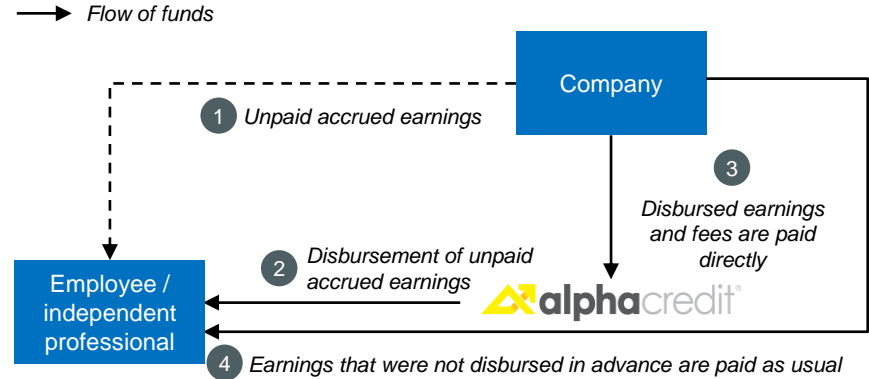
US\$394m
Total loan portfolio^{2,3,4}

How AlphaCredit's loans work – consumer loans

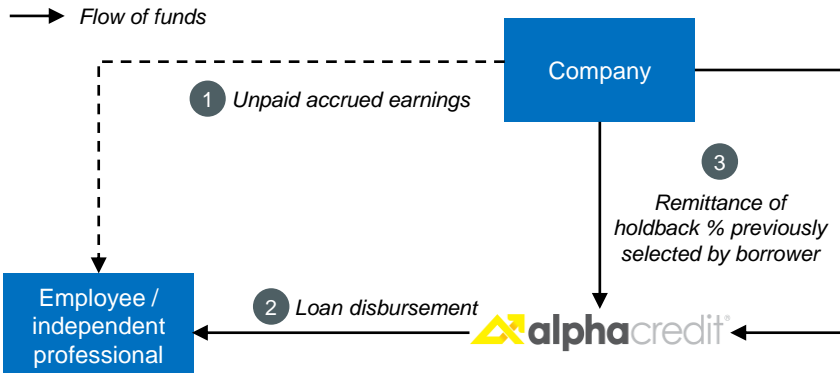
Closed circuit consumer loans business model



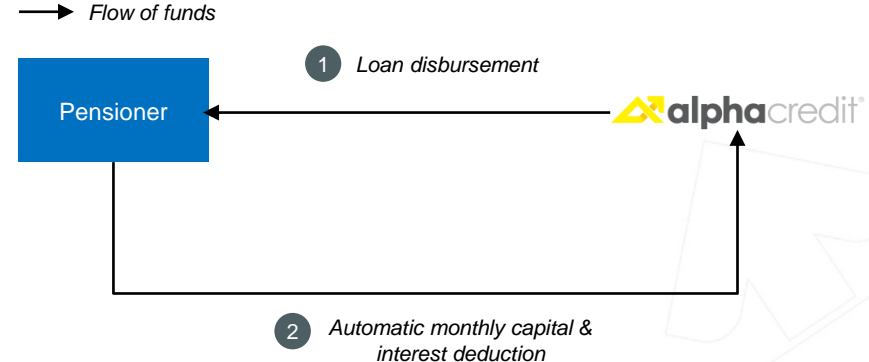
Earnings advance business model



Term loans business model

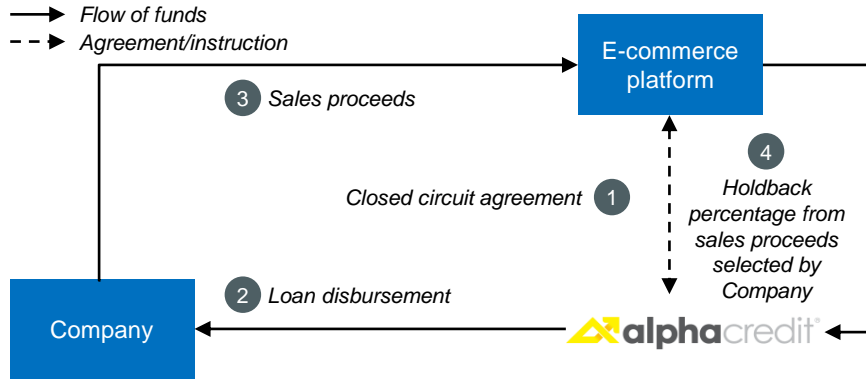


Electronic debit loans business model - discontinued

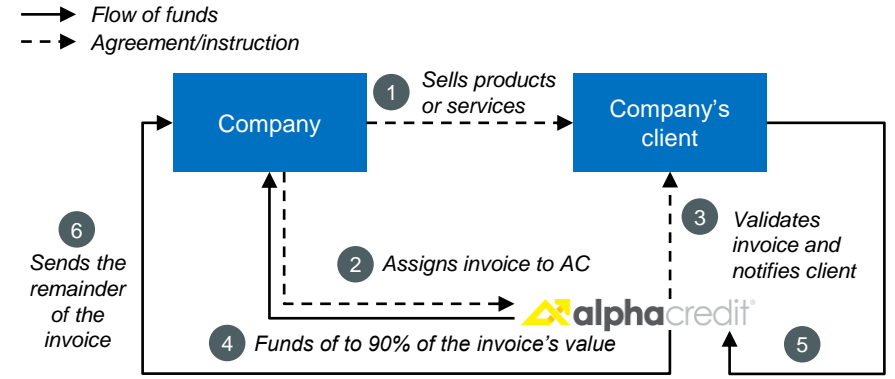


How AlphaCredit's loans work – SME loans

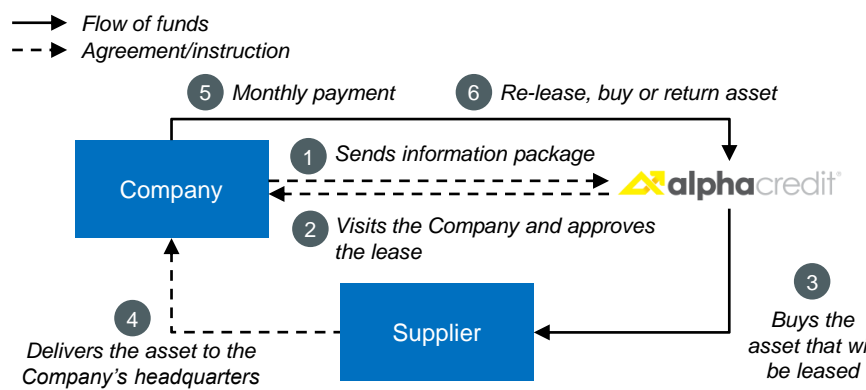
Working capital loans business model



Factoring business model - discontinued



Leasing business model - discontinued



Overview of Company loan diligence processes

	Consumer Lending (Mexico)			Consumer Lending (Colombia)
	Closed Circuit Consumer PDL Loans	Earnings Advance & Term Loans	Electronic Debit Loans	Closed Circuit Consumer PDL Loans
Main credit policies	<ul style="list-style-type: none"> Offered to individuals with stable salaries or formal sources of income Origination done 100% digitally through the <i>Check!</i> Application Automated underwriting process and credit risk assessment Offered to pensioners and private-sector employees 	<ul style="list-style-type: none"> Geared at independent professionals working in the app-based “on-demand” economy and at private-sector employees, made against such professionals’ accrued earnings and repaid to us on borrowers’ next payment date directly from the employers or companies with which the borrower is affiliated Debt service cannot exceed 30.0% of the borrower’s income 	<ul style="list-style-type: none"> Offered to pensioners and retirees of IMSS and ISSSTE Loans are repaid in arrears through an electronic deduction from the pensioner’s bank account through which pensions are paid 	<ul style="list-style-type: none"> Offered to employees of national and state government and private companies and to pensioners
Legal aspects	<ul style="list-style-type: none"> Unsecured loans Closed Circuit Agreement must be in place 	<ul style="list-style-type: none"> Unsecured loans Closed Circuit Agreement must be in place 	<ul style="list-style-type: none"> Unsecured loans No Closed Circuit Agreement is necessary 	<ul style="list-style-type: none"> Unsecured loans Closed Circuit Agreement must be in place
Other	<ul style="list-style-type: none"> Borrowers find it easier to service and qualify for these type of loans compared to other forms of consumer financing Closed Circuit arrangement with employers provides access to critical credit information on prospective clients 100% of clients are covered with life insurance to prevent non-payment from death risk 	<ul style="list-style-type: none"> Appealing to independent professionals and private-sector employees, due to the flexibility terms of loan sizing, amortization and collection Closed Circuit arrangement with employers provides access to critical credit information on prospective clients 		<ul style="list-style-type: none"> Closed Circuit arrangement with employers provides access to critical credit information on prospective clients 100% of clients are covered with life insurance to prevent non-payment from death risk

Overview of Company loan diligence processes (cont'd)

SME Lending	
Working Capital Loans	
Main credit policies	<ul style="list-style-type: none">Offered to SME's
Legal aspects	<ul style="list-style-type: none">Based on Closed Circuit Agreements with e-commerce and digital payment vendors
Other	<ul style="list-style-type: none">Uses the <i>Bontu</i> electronic credit application and disbursement platform where prospective clients can see if they are pre-qualified for a loanThe <i>Bontu</i> platform is integrated to e-commerce platforms with whom Closed Circuit arrangements are in placeDisbursement of Working Capital Loans can take place in as little as 24 hours

Overview of Company loan collection processes

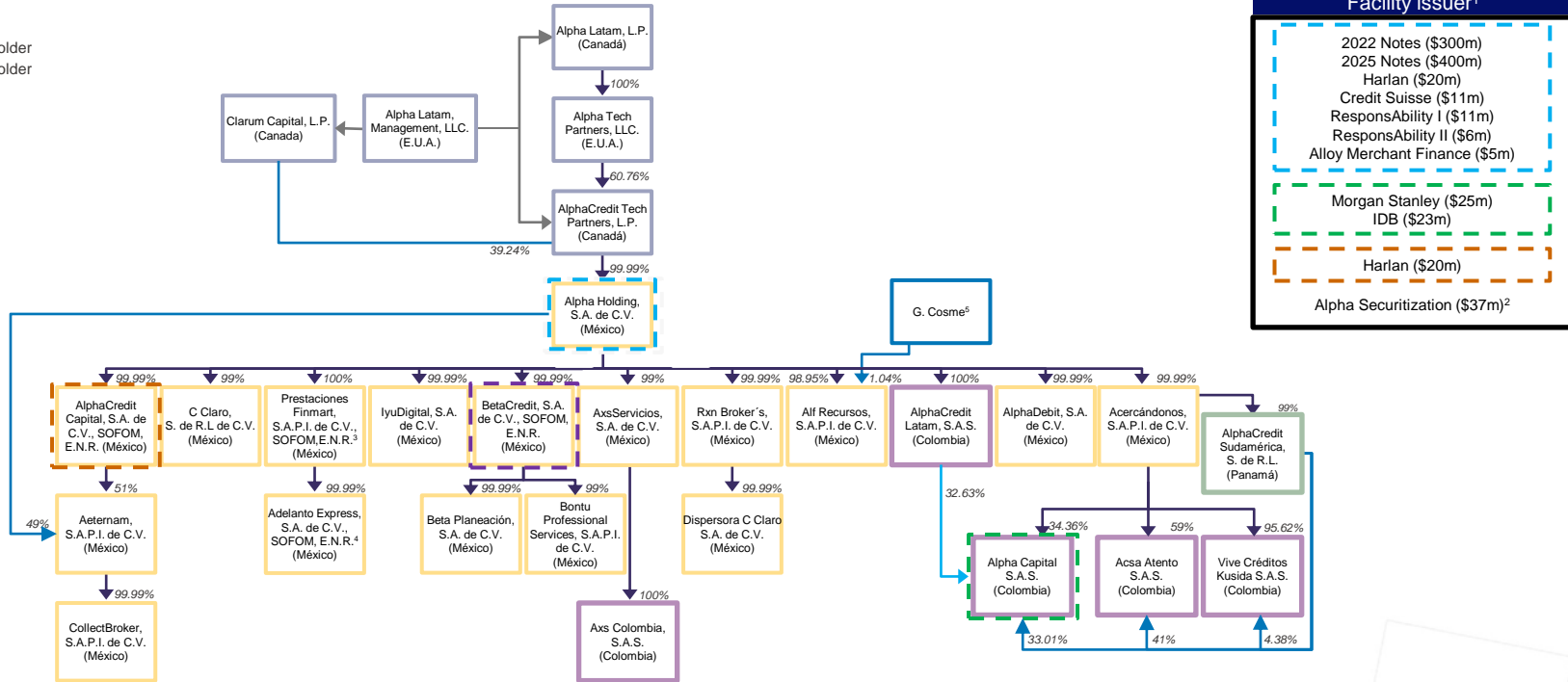
	Closed Circuit Consumer PDL Loans (Mexico)	Closed Circuit Consumer PDL Loans (Colombia)
Collection mechanisms in the event of a delinquency	<ul style="list-style-type: none"> • Phone calls • Voice messages • Text messages • E-mail • Legal collections agencies (once the loan has surpassed a certain delinquency stage) 	<ul style="list-style-type: none"> • Phone calls • Voice messages • Text messages • E-mail • Legal collections agencies (once the loan has surpassed a certain stage of delinquency) • Prior to the pandemic, also used collections visits
Cost to collect delinquent loans ¹	<ul style="list-style-type: none"> • Virtual collection: ~6% of the collected amount • Phone collection: ~10% of the collected amount • Legal collections agencies: ~25% of the collected amount 	<ul style="list-style-type: none"> • The average collection cost per account is COP \$19,000
Local law characteristics	<ul style="list-style-type: none"> • Mexican Law does not allow payroll deductions to follow employees when leaving their employer; however, AlphaCredit has other collection methods in place, including collections call centers, electronic debt deductions and agreements with local collections offices • Generally, alimony has priority over loans 	<ul style="list-style-type: none"> • The interest rate agreed for the payroll loan may not exceed the maximum interest permitted by law • The deduction is limited to 50% of the borrower's wage or pension after any mandatory deduction • Each employer is required to deduct, retain and transfer out the amounts to be paid to each of its employees • The deduction follows the borrower, even in the case of a change in employment • The interest rate initially agreed by the lender and the borrower can be modified only with the authorization from the borrower and only in the in the case of a novation, a refinancing, or changes in employment status • Each payroll loan operating entity must have a Financial Risk Department • Factoring operations must be conducted through a trust if the payroll loan operating entity is not regulated by the SFC • Payroll loan operating entities are regulated by the Superintendencia de Sociedades

Notes

1 Indicative amounts

Corporate organizational chart¹

- General Partner
- Majority Shareholder
- Minority Shareholder



Facility issuer¹

- 2022 Notes (\$300m)
- 2025 Notes (\$400m)
- Harlan (\$20m)
- Credit Suisse (\$11m)
- ResponsAbility I (\$11m)
- ResponsAbility II (\$6m)
- Alloy Merchant Finance (\$5m)

- Morgan Stanley (\$25m)
- IDB (\$23m)

- Harlan (\$20m)

Alpha Securitization (\$37m)²

Notes

- 1 Balances as of 4/30/21; where applicable, converted to USD at an MXN/USD FX rate of 20.1822 and COP/USD FX rate of 3,712.89
- 2 Not listed on this org chart; issued by Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, in its capacity as trustee of the Irrevocable Trust Agreement number F/2738
- 3 Alpha Holding is holder of 1 share while CIBanco, S.A., Institución de Banca Múltiple, as trustee of the Trust CIB/CIB/2620 is holder of 40,142,291 shares, over which Alpha Holding preserves its respective corporate rights as Trustor and second place Beneficiary
- 4 Shares pledged under Trust number CIB/2620, however, Prestaciones Finmart preserves its voting rights as Trustor and second place Beneficiary
- 5 Gerardo Cosme transferred his shares to an Irrevocable Trust (CIB/3163) in which he participates as Trustor and first place Beneficiary

Summary of debt facility guarantors¹

Facility / lender	Guarantors	
Advance Global Capital (AGC)	Alpha Holding, S.A. de C.V.	Alf Recursos, S.A.P.I. de C.V.
Alloy Merchant Finance	Alf Recursos, S.A.P.I. de C.V. Acercádonos, S.A.P.I. de C.V. BetaCredit, S.A. de C.V., SOFOM E.N.R. Prestaciones Finmart, S.A.P.I. de C.V., SOFOM E.N.R.	C Claro, S. de R.L. de C.V. Adelanto Express, S.A. de C.V., SOFOM E.N.R. Beta Planeación, S.A. de C.V. AlphaCredit Capital, S.A. de C.V., SOFOM E.N.R. (Segundo Convenio Modificatorio)
Credit Suisse	C Claro, S. de R.L. de C.V. AlphaCredit Capital, S.A. de C.V., SOFOM E.N.R. Prestaciones Finmart, S.A.P.I. de C.V., SOFOM E.N.R. Adelanto Express, S.A. de C.V., SOFOM E.N.R. BetaCredit, S.A. de C.V., SOFOM E.N.R.	Alf Recursos, S.A.P.I. de C.V. Acercádonos, S.A.P.I. de C.V. RXN Broker's, S.A.P.I. de C.V. Iyu Digital, S.A. de C.V. AXS Servicios, S.A. de C.V. AlphaCredit Latam, S.A.S.
Harlan - Alpha Credit Subordinated Debt Fund	None	
Inter-American Development Bank (IDB)	Alpha Holding, S.A. de C.V. AlphaCredit Capital, S.A. de C.V., SOFOM E.N.R. Aeternam, S.A.P.I. de C.V. Collect Broker, S.A.P.I. de C.V. Prestaciones Finmart, S.A.P.I. de C.V., SOFOM E.N.R. Adelanto Express, S.A. de C.V., SOFOM E.N.R.	BetaCredit, S.A. de C.V., SOFOM E.N.R. Beta Planeación, S.A. de C.V. Alf Recursos, S.A.P.I. de C.V. Acercádonos, S.A.P.I. de C.V. AlphaCredit LATAM S.A.S. ACSA Atento, S.A.S. Vive Créditos Kusida, S.A.S.
Morgan Stanley	Alpha Holding, S.A. de C.V. C Claro, S. de R.L. de C.V. AlphaCredit Capital, S.A. de C.V., SOFOM E.N.R. Aeternam, S.A.P.I. de C.V. Collect Broker, S.A.P.I. de C.V. Prestaciones Finmart, S.A.P.I. de C.V., SOFOM E.N.R. Adelanto Express, S.A. de C.V., SOFOM E.N.R.	BetaCredit, S.A. de C.V., SOFOM E.N.R. Beta Planeación, S.A. de C.V. Alf Recursos, S.A.P.I. de C.V. Acercádonos, S.A.P.I. de C.V. AlphaCredit LATAM S.A.S. ACSA Atento, S.A.S. Vive Créditos Kusida, S.A.S.

Notes

¹ Excludes ALPHACB18 securitization which is non-recourse to AlphaCredit and its subsidiaries

Summary of debt facility guarantors (cont'd)¹

Facility / lender	Guarantors	
Notes due 2025	C Claro, S. de R.L. de C.V. AlphaCredit Capital, S.A. de C.V., SOFOM E.N.R. Aeternam, S.A.P.I. de C.V. Collect Broker, S.A.P.I. de C.V. Prestaciones Finmart, S.A.P.I. de C.V., SOFOM E.N.R. Adelanto Express, S.A. de C.V., SOFOM E.N.R. BetaCredit, S.A. de C.V., SOFOM E.N.R. Beta Planeación, S.A. de C.V.	Alf Recursos, S.A.P.I. de C.V. Acercándonos, S.A.P.I. de C.V. ACSA Atento, S.A.S. Alpha Capital, S.A.S. Vive Créditos Kusida, S.A.S. AlphaCredit SudAmerica S. de R.L. (Second Supplemental Indenture) AlphaCredit LATAM S.A.S (Third Supplemental Indenture)
Notes due 2022	C Claro, S. de R.L. de C.V. AlphaCredit Capital, S.A. de C.V., SOFOM E.N.R. Aeternam, S.A.P.I. de C.V. Collect Broker, S.A.P.I. de C.V. Prestaciones Finmart, S.A.P.I. de C.V., SOFOM E.N.R. Adelanto Express, S.A. de C.V., SOFOM E.N.R. BetaCredit, S.A. de C.V., SOFOM E.N.R. Beta Planeacion, S.A. de C.V.	Alf Recursos, S.A.P.I. de C.V. Acercandonos, S.A.P.I. de C.V. ACSA Atento, S.A.S. Alpha Capital, S.A.S. Vive Créditos Kusida, S.A.S. AlphaCredit SudAmerica S. de R.L. (First Supplemental Indenture) AlphaCredit LATAM S.A.S (Second Supplemental Indenture)
ResponsAbility	C Claro, S. de R.L. de C.V. AlphaCredit Capital, S.A. de C.V., SOFOM E.N.R. Aeternam, S.A.P.I. de C.V. Collect Broker, S.A.P.I. de C.V. Prestaciones Finmart, S.A.P.I. de C.V., SOFOM E.N.R. Adelanto Express, S.A. de C.V., SOFOM E.N.R. BetaCredit, S.A. de C.V., SOFOM E.N.R.	Beta Planeacion, S.A. de C.V. Alf Recursos, S.A.P.I. de C.V. Acercandonos, S.A.P.I. de C.V. ACSA Atento, S.A.S. Alpha Capital, S.A.S. Vive Creditos Kusida, S.A.S. Rxn Broker's, S.A.P.I. de C.V.

Notes

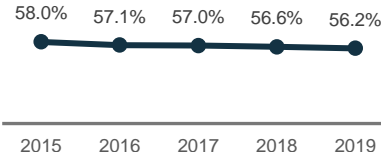
¹ Excludes ALPHACB18 securitization which is non-recourse to AlphaCredit and its subsidiaries

Selected macroeconomic data

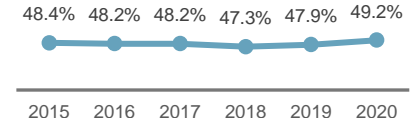
Increasing participation in the formal economy

- Mexico and Colombia have consistently decreased their employment informality rates over past years
- Nevertheless, informality remains high when compared to other regions
- As formal employment increases, higher penetration of financial services and pension plans is achieved

Informality rates (% of workforce)



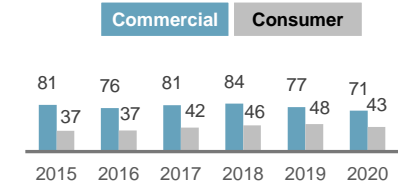
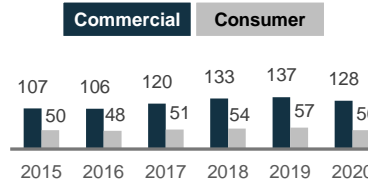
Mexico Colombia



Expansion of consumer and commercial credit

- Mexico's gross loan portfolio at the end of 2019 was US\$263bn (~30% of GDP)
- Commercial loans make up ~49% of total loans while consumer loans only account for ~19%
- Colombia's gross loan portfolio at the end of 2019 was US\$138bn (55% of GDP)
- Commercial loans make up ~52% of total loans while consumer loans account for ~31%

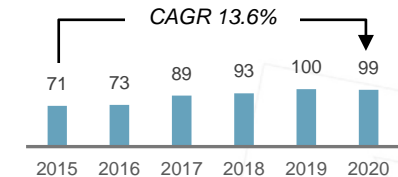
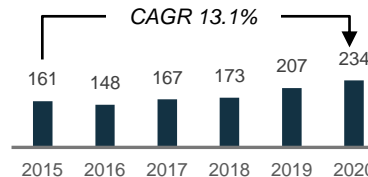
Commercial & consumer loans (US\$bn¹)



Pension system growth

- Pension fund assets in Mexico and Colombia have consistently outpaced GDP and population growth
- The proportion of AUMs² between countries is consistent with population size
- Both countries have pension fund systems that are privately managed under strict oversight from regulators

Pension funds AUMs² (US\$bn¹)



Increasing formality rates in Mexico and Colombia have fostered increased access and use of financial services

Sources INEGI, DANE, CNBV, SFC

Notes

1 Figures converted to USD at a MXN / USD FX rate of \$20.1822 and COP / USD FX rate of \$3,712.89

2 Assets under management

Additional P\$3.7bn (~US\$185m) book value of unencumbered contracts and other agreements

- In December 2015, AlphaCredit acquired 51% of Aeternam (“Total Credit”), AlphaCredit’s main loan originator since 2013
- In September 2016, the Company acquired 95.4% of Finmart, one of AlphaCredit’s main competitors
- The amounts paid for each of these transactions considered the value of the contracts with Mexican government agencies that currently enable AlphaCredit to internally originate and collect new payroll deduction loans
 - No goodwill recognized in relation to the acquisitions