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Mexico City, July 27, 2021.- Grupo Financiero Inbursa today reported results for the second quarter 2021.

<u>HIGHLIGHTS</u>

Grupo Financiero Inbursa net income stood at \$8,491 MM Ps in June Net income stood at \$8,491 MM 2021 compared with \$6,114 MM Ps in the same period of the Ps in June 2021 compared with previous year, 39% growth. This increase is mainly explain by less cost \$6,114 MM Ps in June 2020. of risk and general expenses, together with higher commissions (net), market related and subsidiaries income. It's important to point out that during the first six months of 2020, Inbursa collected \$3,143 MM Ps extraordinary interest income coming from a long term credit prepayment that together with lower levels of interest rates and consumer loans explained a decrease in net interest margin. Cost of risk registered \$1,732 MM Cost of Risk stood at \$1,732 MM Ps in 1H21 compared with \$6,636 MM Ps in 1H20. This is mainly explained by additional loan loss Ps in 1H21. reserves during the first six months of 2020 and restructurings throughout the year that were successful and allowed release provisions of customers that went to performing. Commissions and fee income (net) increased from \$1,554 MM Ps in Commissions and fee income June 2020 to \$1,725 MM Ps in June 2021, a 11% increase mainly (net) increased 11% if compared related by more transactionality through digital devices and lower with June 2020. acquisition cost. \$1,025 MM Ps Market Related Marking to market of its financial assets (stocks, investments, Income in June 2021. derivatives and bonds) posted accumulated profits of \$1,025 MM Ps during the first six months of 2021 which is in line with budget. Administrative and promotion expenses decreased 6% from \$6,292 Administrative and promotion MM Ps in 1H20 to \$5,910 MM Ps in 1H21. This result is mainly explained expenses decreased 6% if by lower acquisition cost together with less operating expenses. compared with June 2020. Total loan portfolio increased 6% from \$228,443 MM Ps in December Total loan portfolio increased 6% if compared with December 2020. 2020 to \$242,454 MM Ps in June 2021 mainly related by 8% growth in the commercial loan portfolio from \$178,104 MM Ps in 4Q20 to \$197,698 MM Ps in 2Q21.



<u>HIGHLIGHTS</u>

Non performing loans remained stable.	Non performing loans stood at \$5,026 MM Ps in June 2021 that represented 2.1% of NPL's to total loans. Its important to mention that GFI has not taken any regulatory accounting facility to defer payments from customers restructurings. Non performing loans, provisions and write-offs were accounted as usual. Loan loss reserves stood at \$9,712 MM Ps in June 2021 that represents 1.9 times non-performing loans and 4% of total loans.
Retail deposits amounted \$181,020 MM Ps in June 2021, a 6% growth.	Retail deposits amounted \$181,020 MM Ps at the end of June 2021 compared with \$171,511 MM Ps at the end of June 2020, that represented a 6% increase.
GFI Stockholders equity stood at \$164,495 MM Ps in June 2021.	Stockholders' equity of Grupo Financiero Inbursa stood at \$164,495 MM Ps in June 2021, a 9% increase relative to the same period of the previous year. Without buybacks, Stockholders equity growth would have been 11%.
As of May 31, 2021 CET1 Ratio was 19.80%.	Liquidity and solvency of Inbursa are very sound; Grupo Financiero Inbursa has ratios much higher than those required by the authority. The regulation requires a capital ratio of at least 10.5%; and, as of May 31, 2021, Banco Inbursa had a capital ratio (fully CET1) of 19.80%.
GFI Spin-off to create a new investment vehicle.	During 2021 and subject to corporate and governmental authorizations, GFI has the intention to spin-off a minor part of its assets, equity and liabilities, corresponding to its subsidiaries Sinca Inbursa and Promotora Inbursa, resulting in an approximate aggregate amount of \$25,000 MM Ps. The proposed spin-off will give rise to a new publicly traded entity, which main purpose shall consist in increasing the investment portfolio and contribute to strengthen and accelerate growth of companies and projects in different sectors. For each GFINBUR share held on the date that the proposed spin-off is executed, each shareholder shall be entitled to receive one share of the newly created company. The proposed spin-off, shall have no impact in the financial strength of GFI and its subsidiaries, nor in the capitalization ratios of Banco Inbursa which will remain highly above the legal and regulatory standards.

- All amounts included in this report are expressed in nominal pesos and are not audited. This press release is presented under regulation 1488 of the CNBV. As required by regulation 1488 of the CNBV, the financial margin includes only the commissions and fees involved in interest related earnings.



Sustainability

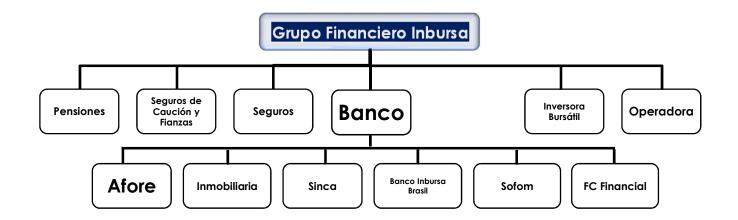
Sustainability





Corporate Structure

June 30, 2021





GFINBUR"O" (Stock Price)

CNBV GAAP

	Jun'21
Employees	9,829
# clients (MM)	12.0
Branches	678
ATM's (Inbursa & Agreer	nents) 5,405
Sales force	16,298

18.28	18.86	18.57	18.82	20.23	19.72
	F´21	* M´21	* A´21	M´21	J´21

Mkt Value/Book Value	0.78
Stock price (Dec ["] 20)	19.72
Outstanding shares ('000,000)	6,547
Debt Rating (Banco Inbursa)	
S&P BBB/r	nxAAA
HR Ratings HR AAA	/ HR+1

<u>GRUPO FINANCIERO INBURSA</u> (with subsidiaries and consolidated) Under CNBV Rules

Net Income												
MM Ps.	2Q2 \$	21 %	1Q21 \$	% chg vs. 1Q21	2Q20 \$	% chg vs. 2Q20	Jan 2021	- Jun 2020	%chg. vs. 2020			
Banco Inbursa Consolidated	2,438.9	64%	3,419.3	-29%	1,081.2	126%	5,858.2	3,766.3	56%			
Operadora	169.3	4%	99.4	70%	80.2	111%	268.7	153.0	76%			
Seguros Inbursa Consolidated	594.7	16%	686.5	-13%	452.0	32%	1,281.2	381.0	236%			
Pensiones Inbursa Consolidated	11.2	0%	155.1	-93%	62.2	-82%	166.3	(102.5)	N.A.			
Seguros de Caución y Fianzas	258.2	7%	198.2	30%	244.5	6%	456.4	307.1	49%			
Inversora	154.0	4%	(141.0)	N.A.	201.0	-23%	13.0	81.0	-84%			
Holding company and others	179.7	5%	267.5	-33%	1,307.8	-86%	447.2	1,528.2	-71%			
Total	3,806.0	100%	4,685.0	-1 9 %	3,429.0	11%	8,491.0	6,114.0	39%			

Grupo Financiero Inbursa net income stood at \$8,491 MM Ps in June 2021 compared with \$6,114 MM Ps in the same period of the previous year, 39% growth. This increase is mainly explain by less cost of risk and general expenses, together with higher commissions (net), market related and subsidiaries income. It's important to point out that during the first six months of 2020, Inbursa collected \$3,143 MM Ps extraordinary interest income coming from a long term credit prepayment that together with lower levels of interest rates and consumer loans explained a decrease in net interest margin.

Estimated Cash Flow

Million Pesos	2018	2019	2020	2Q21	2Q20
+ Interest Income	46,490	48,557	45,957	17,043	24,040
+ Premiums written (Net)	16,979	16,100	15,708	9,119	8,351
- Interest Expense	19,989	20,783	18,885	7,155	10,572
- Increased in reserve for unearned premiums	-1,167	-349	-1,606	1,295	-244
- Cost of claims and contractual obligations (net)	11,915	10,457	11,766	5,916	5,926
= Financial Margin	32,732	33,766	32,620	11,796	16,137
- Loan Loss Provisions (without COVID-19)	8,199	8,319	6,783	1,732	4,112
= Risk Adjusted NII	24,533	25,447	25,837	10,064	12,025
+ Commissions & Fees (net)	2,884	3,166	3,516	1,725	1,554
+ Subsidiaries Income	904	560	973	1,514	-156
- General Expenses	11,434	12,100	12,766	5,910	6,292
- Taxes	5,530	4,591	2,822	1,401	1,228
= Estimated Operating Income	11,357	12,482	14,738	5,992	5,903
- Loan Loss Provisions (impacts COVID-19)	0	0	2,524	0	2,524
+ Market related Income	1,841	-2,369	-1,631	1,025	-1,977
+ Extraordinary Interest Income	0	0	0	0	3,143
+ Other operational income	3,926	2,844	2,112	1,474	1,569
= Free Cash Flow	17,124	12,957	12,695	8,491	6,114



Investment by Company											
MM Ps.	2Q2 \$	1 %	1Q21 \$	% chg vs. 1Q21	2Q20 \$	% chg vs. 2Q20					
	Ý	/0	Ý	10(21	.	20(20					
Banco Inbursa Consolidated	110,325.5	67%	107,295.9	3%	99,738.7	11%					
Sofom	19,609.3	12%	19,044.1	3%	14,153.1	35%					
Afore	2,400.1	1%	2,274.5	6%	2,429.0	-6%					
Sinca	19,099.7	12%	18,142.9	5%	16,592.0	9%					
Inm obiliaria	1,592.3	1%	1,570.6	1%	1,498.6	5%					
Operadora	3,443.7	2%	3,274.4	5%	2,887.7	19%					
Seguros Inbursa Consolidated	18,925.2	12%	18,583.4	2%	15,120.2	25%					
Patrim onial	2,713.7	2%	2,712.6	0%	2,561.4	6%					
Pensiones Inbursa Consolidated	8,404.9	5%	8,392.4	0%	8,505.3	-1%					
Promotora	8,508.3	5%	8,502.0	0%	8,152.3	4%					
Seguros de Caución y Fianzas	4,217.8	3%	3,940.5	7%	3,485.1	21%					
Inversora	3,816.0	2%	3,662.0	4%	3,392.0	13%					
Holding company and others	15,361.9	9%	15,953.4	-4%	17,933.0	-14%					
Total	164,495.0	100%	161,102.0	2 %	151,062.0	9 %					

• Stockholders' equity of Grupo Financiero Inbursa stood at \$164,495 MM Ps in June 2021, a 9% increase relative to the same period of the previous year.

Sources & Uses of Funds (MM Ps as of June 2021)

Million Pesos	SOURCES								
	Stockholders' Equity	Debt	Reserves	Deferred Taxes	Repo ´s	Other Liabilities	Total		
Banco Inbursa	110,326	258,804	9,712	0		15,063	393,905		
Seguros Inbursa	18,925		46,406	2,308		6,805	74,443		
Pensiones Inbursa	8,405		352	0		2	8,759		
Inversora Bursátil	3,816	9,340		320	43,193	178	56,847		
Operadora Inbursa	3,444			218		57	3,719		
Seguros de Caución y Fianzas	4,218		1,280	113		594	6,205		
Others	15,362						15,362		
TOTAL	164,495	268,144	57,749	2,959	43,193	22,699	559,239		

		USES									
	Investment Portfolio	Loan Portfolio	Fixed Income Portfolio	Fixed Assets	Repo´s	Other Assets	Total				
Banco Inbursa	3,765	242,570	110,090	3,541	-	33,938	393,905				
Seguros Inbursa	14,993	2,570	37,253	3,144		16,484	74,443				
Pensiones Inbursa	65		524			8,170	8,759				
Inversora Bursátil	89			25	55,803	930	56,847				
Operadora Inbursa	438		3,206			76	3,719				
Seguros de Caución y Fianzas	659	15	3,474	537		1,520	6,205				
Others						15,362	15,362				
TOTAL	20,008	245,154	154,546	7,248	55,803	76,480	559,239				
	Assets under Assets in Cus	0		\$ 295,740 2,006,139							



Million Pesos	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Jun-21	Jun-20	% c
Interest Income	15,370	11,813	9,856	8,918	8,842	8,201	17,043	27,183	-37.
Interest on loans	10,553	7,173	6,081	5,593	5,475	5,489	10,965	17,727	-38.
Commercial Consumer Mortgages	7,757 2,657 140	4,490 2,512 171	3,757 2,195 130	3,303 2,136 154	3,460 1,849 166	3,717 1,661 111	7,178 3,510 277	12,246 5,169 311	-41. -32. -10.
Financial instruments and Repo's interest income	4,172	3,919	3,156	2,727	2,458	2,057	4,515	8,091	-44.
Others	644	721	619	598	908	655	1,563	1,365	14.5
Premiums Written (net)	4,441	3,910	3,482	3,875	4,633	4,486	9,119	8,351	9.2
Interest Expenses	-5,284	-5,288	-4,615	-3,698	-3,818	-3,337	-7,155	-10,572	-32
Interest on deposits & funding	-4,272	-3,727	-3,285	-2,778	-2,745	-2,572	-5,317	-7,999	-33.
Demand deposits Time deposits Unsecured notes Interbank Ioans	-2,281 -427 -944 -620	-1,799 -375 -815 -738	-1,513 -298 -788 -686	-1,421 -251 -698 -408	-1,405 -209 -749 -382	-1,409 -193 -708 -261	-2,814 -402 -1,457 -643	-4,080 -801 -1,759 -1,359	-31.0 -49.0 -17. -52.3
Repo's interest expense	-798	-1,001	-907	-608	-445	-401	-846	-1,799	-52.
Others	-214	-561	-423	-312	-628	-364	-992	-775	28.
Increased in reserve for unearned premiums	-424	668	392	970	-658	-637	-1,295	244	-630
Cost of claims and contractual obligations (net)	-2,766	-3,160	-2,954	-2,886	-2,786	-3,130	-5,916	-5,926	-0.:

During the first six months 2021, financial margin decreased 39% from \$19,280 MM Ps in June 2020 to \$11,796 MM Ps in June 2021. This result is explained by lower levels of both interest rates and consumer loan portfolio; It's important to point out that during the first three months of 2020, Inbursa collected \$3,143 MM Ps extraordinary interest income coming from a long term credit prepayment.

Reserves											
Million Pesos	2Q21	1Q21	2Q20	6M21	6M20	%chg.					
Expected Losses with scenarios that includes possible impacts for COVID-19	777	955	2,339	1,732	6,636	-73.9%					
Expected Losses Without impacts for COVID-19	777	955	2,339	1,732	4,112	-57.9%					
Differential	0	0	0	0	2,524	N.A.					

Cost of Risk stood at \$1,732 MM Ps in 1H21 compared with \$6,636 MM Ps in 1H20. This is mainly explained by additional loan loss reserves during the first six months of 2020 and restructurings throughout the year that were successful and allowed release provisions of customers that went to performing.



Retail

Retail loan portfolio is spread between 3 subsidiaries that in June 2021, all fully consolidate into Banco Inbursa:

Sofom: FC Financial: Banco Inbursa: Personal, SME's and Credit Cards Auto related loans Mortgages

Million Pesos	2Q21	%	1Q21	% chg vs. 1Q21	2Q20	% chg vs. 2Q20
Total Retail Loan Portfolio	44,756	100%	47,477	-6%	56,731	-21%
Auto Ioans Floor Plan Retail	19,693 3,248 16,445	44% 7% 37%	20,662 3,345 17,317	-5% -3% -5%	22,753 4,326 18,427	-13% -25% -11%
Small and medium companies	1,708	4%	1,902	-10%	2,659	-36%
Mortgages	5,460	12%	5,543	-1%	5,979	-9%
Personal	5,310	12%	6,210	-14%	9,958	-47%
Credit Card	12,585	28%	13,160	-4%	15,382	-18%

Customers	2Q21	%	1Q21	% chg vs. 1Q21	2Q20	% chg vs. 2Q20
Total Retail Customers	2,005,922	100%	2,096,011	-4%	2,485,571	-19%
Auto loans	92,787	5%	96,247	-4%	111,901	-17%
Small and medium companies	11,556	1%	13,113	-12%	19,895	-42%
Mortgages	8,369	0%	8,497	-2%	9,164	-9%
Personal	186,410	9%	213,606	-13%	307,881	-39%
Credit Card	1,706,800	85%	1,764,548	-3%	2,036,730	-16%

Compared with June 2020, retail loans decrease 21% driven by a 17%, 47% and 36% decrease in the auto, personal and SME's portfolios, respectively. In addition, the credit card portfolio stood at \$12,585 MM Ps with almost 2 million customers.



Retail

Funding (Million Pesos)

Million Pesos	2Q21	%	1Q21	% chg vs. 1Q21	2Q20	% chg vs. 2Q20
Total Retail Deposits	181,020	100%	186,155	-3%	171,511	6 %
Demand deposits	163,682	90%	168,569	-3%	150,317	9%
Retail time deposits	17,338	10%	17,586	-1%	21,194	-18%

Retail deposits amounted \$181,020 MM Ps at the end of June 2021 compared with \$171,511 MM Ps at the end of June 2020, that represented a 6% increase.

Insurance (Million Pesos)

Million Pesos	2Q21	%	1Q21	% chg vs. 1Q21	2Q20	% chg vs. 2Q20
Total Retail Premiums	3,795	100%	3,573	6%	3,162	20%
Automobile	783	21%	1,000	-22%	596	31%
Life	1,806	48%	1,681	7%	1,557	16%
A & H	1,206	32%	892	35%	1,009	20%



Wholesale

L	oan Portfol	io (Mill	ion Pesos			
Million Pesos	2Q21	%	1Q21	% chg vs. 1Q21	2Q20	% chg vs. 2Q20
Total Wholesale Loan Portfolio	197,698	100%	196,854	0%	182,630	8%
Commercial	173,194	88%	173,263	0%	168,242	3%
Financial Institutions	1,600	1%	930	72%	1,233	30%
Governmental	22,904	12%	22,661	1%	13,155	74%

Compared with December 2020, wholesale loan portfolio increased 11% from \$178,104 MM Ps to \$197,698 MM Ps in June 2021. This is mainly explained by 81% and 5% more in the governmental and commercial portfolios, respectively.

Funding (Million Pesos)							
Million Pesos	2Q21	%	1Q21	% chg vs. 1Q21	2Q20	% chg vs. 2Q20	
Total Wholesale Funding	76,293	100%	79,111	-4%	103,552	-26%	
Time deposits	0	0%	0	N.A.	0	N.A.	
Unsecured local notes	55,100	72%	57,897	-5%	62,436	-12%	
Interbanking	21,193	28%	21,214	0%	41,116	-48%	

Insurance (Million Pesos)

	Million Pesos	2Q21	%	1Q21	% chg vs. 1Q21	2Q20	% chg vs. 2Q20
	PREMIUMS	2,689	100%	2,287	18%	2,381	13%
P & C		2,689	100%	2,287	18%	2,381	13%



<u>BANCO INBURSA</u> (Commercial & Investment Banking)

Banco Inbursa posted profits of \$5,858 MM Ps in June 2021 compared with \$3,766 MM Ps in June 2020, a 56% growth. This result is mainly explain by less cost of risk and general expenses, together with higher commissions (net), market related and subsidiaries income. It's important to point out that during the first six months of 2020, Inbursa collected \$3,143 MM Ps extraordinary interest income coming from a long term credit prepayment that together with lower levels of interest rates and consumer loans explained a decrease in net interest margin.

Financial Margin

In June 2021 financial margin stood at \$8,385 MM Ps, a 41% decrease if compared with the same period of the previous. This result includes \$3,143 MM Ps extraordinary interest income coming from long term credit prepayments with increasing rate structures.

Market Related Income

Banco Inbursa posted market related profits of \$732 MM Ps in June 2021 compared with \$152 MM Ps losses in the same period of the previous year.

Loan Loss Reserves

Loan loss reserves reached \$1,732 MM Ps during the first six months of 2021 and stood in \$9,712 MM Ps. On an accumulated basis this amount represents 1.9x non-performing loans and 4% of total loans. Through regulation, banks in Mexico are required to provision total loans under a prospective methodology which estimates the expected losses for the next 12 months.

General Expenses

General expenses decreased 7.1% in June 2021 vs June 2020.

Risk Adjusted Net Interest Income

MM Ps	2Q21	1Q21	2Q20	6M21	6M20
Interest Income	7,096.7	7,699.8	9,862.6	14,796.5	23,516.4
Interest on loans	5,416.7	5,550.9	7,173.3	10,967.6	17,726.7
Repo's interest income	175.0	273.3	716.7	448.3	1,323.7
Others	1,505.1	1,875.6	1,972.6	3,380.7	4,466.0
Interest Expenses	(2,962.3)	(3,448.9)	(4,561.0)	(6,411.2)	(9,272.0)
Interest on deposits & funding	(2,937.0)	(3,373.2)	(4,287.9)	(6,310.2)	(8,775.0)
Repo's interest expense	(25.2)	(75.8)	(273.1)	(101.0)	(497.0)
Financial Margin	4,134.5	4,250.9	5,301.6	8,385.4	14,244.4
Loan Loss Reserves (Net)	(776.6)	(955.0)	(2,338.5)	(1,731.6)	(6,635.8)
Risk Adjusted Net Interest Income	3,357.9	3,295.8	2,963.1	6,653.8	7,608.6
Commissions and fees	1,365.2	1,287.0	1,311.0	2,652.2	2,511.9
Commissions and fees Market related income	1,365.2 (185.0)	1,287.0 916.6	1,311.0 (357.2)	2,652.2 731.6	2,511.9 (152.3)
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General Expenses and Acquisition Cost

MM Ps	2Q21	1Q21	2Q20	6M21	6M20
MIN 15	20(2)	10(21	20,20	0/11/2 1	0/4/20
Personnel	68.8	64.2	37.1	133.0	130.1
Administrative Expenses	2,068.1	2,034.5	2,096.1	4,102.6	4,401.2
Contributions to IPAB	232.4	263.0	283.6	495.4	546.5
Depreciations and Amortizations	88.3	88.8	106.8	177.1	208.1
General Expenses	2,457.6	2,450.5	2,523.6	4,908.0	5,285.9



Other Selected Financial Information Earnings from Subsidiaries

2Q21 1Q21 2Q20 6M21 6M20 MM Ps EARNINGS FROM 933.1 527.4 (431.6) 1,460.6 (121.4) SUBSIDIARIES Sinca Inbursa 956.7 650.9 (180.1) 1,607.6 695.0 125.6 113.3 Afore Inbursa 146.5 238.8 281.5

Loan Portfolio

Loan Portfolio and Asset Quality

Total loan portfolio increased 6% from \$228,443 MM Ps in December 2020 to \$242,454 MM Ps in June 2021 mainly related by 8% growth in the commercial loan portfolio from \$178,104 MM Ps in 4Q20 to \$197,698 MM Ps in 2Q21.

Compared with December 2020, wholesale loan portfolio increased 11% from \$178,104 MM Ps to \$197,698 MM Ps in June 2021. This is mainly explained by 81% and 5% more in the governmental and commercial portfolios, respectively.

Compared with June 2020, retail loans decrease 21% driven by a 17%, 47% and 36% decrease in the auto, personal and SME's portfolios, respectively. In addition, the credit card portfolio stood at \$12,585 MM Ps with almost 2 million customers.

Peso loan portfolio represented 80% of total loans.

MM Ps	2Q21	%	1Q21	%	2Q20	%
TOTAL LOAN PORTFOLIO	242,570	100%	244,447	100%	239,361	100%
Commercial	179,451	74%	180,778	74%	176,345	74%
Financial Institutions	1,600	1%	930	0%	1,232	1%
Consumer	28,774	12%	30,332	12%	38,003	16%
Housing	4,814	2%	4,903	2%	4,687	2%
Governmental	22,904	9%	22,661	9%	13,155	5%
PAST DUE LOANS	5,026	2 .1%	4,843	2.0%	5,938	2.5%
LOAN LOSS RESERVES	9,712	4%	9,979	4%	11,257	5%
	2Q21		1Q21		2Q20	
Pesos	80%		76%		71%	
USD & Euros	20%		24%		29%	
Secured *	86%		86%		86%	
	14%		14%		14%	

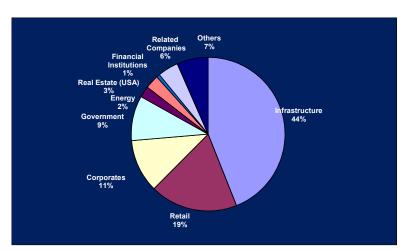
* Collateral, real guarantees and guarantors



Commercial Lending

Banco Inbursa ranked 7th in the Mexican banking system in commercial lending with a 7% market share as of May 2021. Loan portfolio remains well diversified in many sectors such as shown.

Loan Portfolio Breakdown by Sector



Banco Inbursa Selected Ratios

	2Q21	2Q20	System May-21
Loans / Total Assets	61.6%	53.6%	48.0%
NPL / Loan Portfolio	2.1%	2.5%	2.5%
LLR / NPL (times)	1.9	1.9	1.5

Non Performing Loans

Non performing loans stood at \$5,026 MM Ps in June 2021 that represented 2.1% of NPL's to total loans. Its important to mention that GFI has not taken any regulatory accounting facility to defer payments from customers restructurings. Non performing loans, provisions and write-offs were accounted as usual. Loan loss reserves stood at \$9,712 MM Ps in June 2021 that represents 1.9 times nonperforming loans and 4% of total loans.

Non Performing Loans

MM Ps		MM Ps	%
NPL	31-mar-21	4,843	
- Decreases in NF	۲L	-1,956	-91.4%
* Recoveries &	Restructures	-657	-30.7%
* Write Offs		-1,299	-60.7%
+ Increases in NP	L	2,139	100.0%
* Exchange ra	te effects	-3	-0.1%
* New NPL & l	JSD	2,142	100.1%
NPL	30-jun-21	5,026	



Capitalization

Banco Inbursa registered a 19.8% TIER 1 Capital ratio as of May 2021. This figure compares positively with the ratio obtained by the market.

Capitalization Ratio						
MM Ps	31-May-21	28-Feb-21	31-May-20			
Credit Risk Assets	228,974.4	242,062.5	265,693.9			
Tier 1 Capital Net Capital	32.4% 32.4%	29.8% 29.8%	27.8% 27.8%			
Total Risk Assets	374,949.1	387,852.3	403,093.3			
Tier 1 Capital Net Capital	19.8% 19.8%	18.6% 18.6%	18.3% 18.3%			

Value at Risk 2Q21 (MM Ps)

<u>Risk Management</u>

Banco Inbursa's risk management is based on value at risk models with different confidence levels and holding period horizons, and is complemented with stress testing analysis using hypothetical as well as historical scenarios.

Credit Risk is analyzed by the Credit Committee through detailed and individual analysis of each client; additionally econometric models have been implemented to evaluate the probability of default such as the anticipated loss individually and by groups of risk.

TYPE OF RISK	VALUE	RISK ⁽¹⁾	TIER 1 CAPITAL
Equities	816	8	0.01%
Swaps (Rates)	1,003	5	0.01%
Swaps (Foreign exchange)	-3,309	226	0.31%
Swaps (Listed)	-246	8	0.01%
Nominal rate	34,617	27	0.04%
Real rate	5,312	24	0.03%
Futures	0	32	0.04%
Forwards	-31	42	0.06%
Foreign exchange	-3,109	2	0.00%
Banco Inbursa	35,054	251	0.34%
TIER 1 CAPITAL ⁽²⁾	73,866		

⁽¹⁾ Value at Risk for 1 day with a confidence level of 95% and using LTM information

(2) MARCH 2021 TIER 1 CAPITAL

Loan Portfolio by Currency 2Q21 (MM Ps)

Currency	Loan Portfolio	Past Due Loans	Loan Loss Reserves	Loan Loss Reserve vs Loan Portfolio (%)	Loan Loss Resrve vs Past Due Loans
MXP	176,564	4,721	7,583	4.29%	1.6
USD & Euros*	49,147	305	2,069	4.21%	6.8
UDI's*	11,834	0	59	N.A.	N.A.
Total	237,544	5,026	9,712	4.09%	1.9



% VAR vs

SINCA INBURSA

During February 2020, Capital Inbursa, subsidiary of Snca concluded the acquisition of Promotora de Infraestructura de Readaptacion Social S.A. de C.V. (PIRS) which has long term concessions of 2 federal social rehabilitation centers for a total amount of \$5,780 MM Ps.

Current Investment Portfolio

1.1 Infraestructura y Transporte México, S.A. de C.V. Railroad NOV 2005 8.25% 0 0.0% 1.3 Naturgy Mexico, S.A. de C.V. Infrastructure SEP 2008 14.13% 0 0.0% 1.4 Giant Motors Latinoamérica, S.A. de C.V. Auto JUL 2008 48.00% 231 2.1% Total 2. Health 2.1 Salud Interactiva, S.A. de C.V. y Subsidiarias Health JUL 2008 62.16% 0 0.0% 2.2 Salud Holding S.A. de C.V. Health JUL 2008 62.16% 153 1.4% 2.3 Enesa, S.A. de C.V. Health JUL 2010 25.00% 0 0.0% 2.4 Patia Biopharma, S.A. de C.V. Health JUN 2013 65.48% 88 0.8% 2.4 Patia Biopharma S.A. de C.V. Health JUN 2011 64.00% 0 0.0% 3. Software JUN 2011 64.00% 0 0.0% 0 0.0% 3.1 Holding Aspel, S.A. de C.V. Software JUN 2011 64.00% 0 0.0% 4.1 Sociedad Financiera Campesina, S.A. de C.V. Financial AGO 2008 14.32%	Million pesos	Description	Acquisition Date	% Shares	Book Value Investment	%
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The investments of Sinca Inbursa in "Promoted Companies" are registered at book value net of goodwill (which is later amortized), and the contribution to the results of the company are accounted under the equity method.



AFORE INBURSA (Assets under management)

Afore Inbursa net income posted profits of \$239 MM Ps in June 2021 compared with \$282 MM Ps in June 2020. Stockholders' equity stood at \$2,400 MM Ps in 2Q21 compared with \$2,429 MM Ps in the same period of the previous year.

Affiliate Base & Assets Under Management

Assets under management reached \$151,092 MM Ps in June 2021, a 8% increase if compared with same period last year.

Assets under management market share stood at 2.9% in June 2021. Afore Inbursa is ranked in the tenth place in the Afore system measured by assets under management.

Affiliate base amounted to 397,912 clients in June 2021.

Active workers base was 34.02% in 2Q21 vs 32.23% of the market.

Acquisition costs was \$148 MM Ps in June 2021 compared with \$131 MM Ps in June 2020.

Stockholders' equity stood at \$2,400 MM Ps in 2Q21 compared with \$2,429 MM Ps in the same period of the previous year.

Net Income

During the first six months of 2021, net income posted profits of \$239 MM Ps compared with \$282 MM Ps the same period of the previous year.

MM Ps	2Q21	1Q21	2Q20	6M21	6M20	% chg
Comission Income	311.6	323.5	314.5	635.1	616.6	3.0%
General Expenses	(143.4)	(144.0)	(146.2)	(287.4)	(310.1)	-7.3%
Administrativ e Expense	(25.6)	(21.8)	(40.4)	(47.5)	(84.7)	-44.0%
Operating Expenses	(46.7)	(45.4)	(47.3)	(92.1)	(94.3)	-2.3%
Acquisition cost	(71.1)	(76.7)	(58.5)	(147.8)	(131.1)	12.7%
Depreciation & Amortization	(2.3)	(2.3)	(2.2)	(4.7)	(5.2)	-9.7%
Operating Income	163.0	177.9	154.6	341.0	291.6	16.9%
Other Income	1.5	0.7	0.1	2.2	0.2	786.3%
Net Income	125.6	113.3	146.5	238.8	281.5	-15.1%
Investments	2,080.3	2,070.9	1,955.5	2,080.3	1,955.5	6.4%
Fixed Assets	25.4	26.0	23.9	25.4	23.9	6.3%
Total Assets	3,247.1	3,204.1	2,992.6	3,247.1	2,992.6	8.5%
Stockholders' Equity	2,400.1	2,274.5	2,429.0	2,400.1	2,429.0	-1.2%

Selected Figures

Affiliate Quality

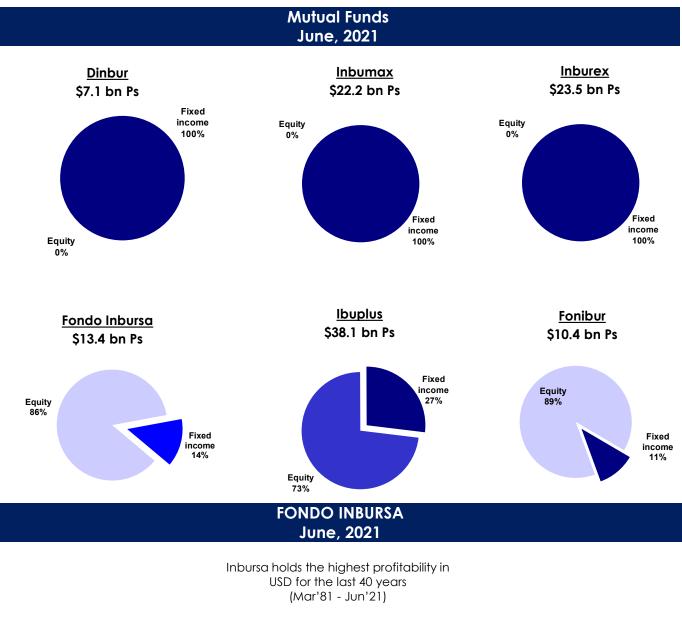
	2Q21	1Q21	2Q20	Mkt. Share 2Q21
Total Clients (#)	1,169,763	1,168,435	1,035,708	2.0%
Affiliates (#)	397,912	419,863	404,695	2.1%
Assets Under Mngmt. (MM Ps)	151,092.4	151,817.3	139,818.0	2.9%
	2Q21	1Q21	2Q20	Mkł. Avg 2Q21
Avg. Min. Wages per Affiliate	1.87	4.07	4.09	1.77
Active Workers/Affiliate	34.02%	35.93%	39.07%	32.23%



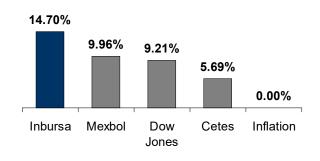


<u>OPERADORA INBURSA</u> (Assets under management)

Assets under management stood at \$114,960 MM Ps in June 2021 compared with \$122,663 MM Ps in June 2020.



Compound Annual Return





SEGUROS AND PATRIMONIAL INBURSA (Insurance)

Seguros Inbursa's posted profits of \$1,281 MM Ps in June 2021 compared with \$381 MM Ps I in the same period of the previous year mainly related more premiums and financial income. Its important to point that combined ratio stood at 91.5% at the end of June 2021.

Financial Information										
MM Ps	2Q21	1Q21	2Q20	6M21	6M20	% chg				
Direct Premiums	6,483.0	5,857.6	5,542.4	12,340.6	11,129.0	10.9%				
Retained Premiums	4,090.2	4,193.4	3,470.5	8,283.6	7,424.3	11.6%				
Reserves Provisions	512.2	485.9	(434.4)	998.1	(274.5)	N.A.				
Technical Income	301.4	688.3	758.0	989.7	1,654.5	-40.2%				
Net Financial Income	788.4	502.5	584.9	1,290.9	56.5	2186.4%				
Net Income	594.7	686.5	452.0	1,281.2	381.0	236.3%				
Assets	74,443.4	71,272.2	71,697.2	74,443.4	71,697.2	3.8%				
Investments	52,245.4	51,944.4	48,516.2	52,245.4	48,516.2	7.7%				
Reserves	46,405.7	44,565.4	49,312.8	46,405.7	49,312.8	-5.9%				
Stockholders' Equity	18,925.2	18,583.4	15,120.2	18,925.2	15,120.2	25.2%				

Premiums Breakdown

					Seg	uros + Patrimo	onial
Line of business	Breakdown 6M21	Growth Rate 6M21 vs 6M20	Combined Ratio 6M21	Combined Ratio 6M20	Combined Ratio 6M21	Breakdown 6M21	Growth Rate 6M21 vs 6M20
P&C	40.8%	7.8%	58.7%	73.2%	56.3%	40.3%	6.6%
Automobile	15.0%	21.6%	81.5%	91.6%	81.6%	14.4%	21.5%
Life	26.6%	11.0%	N.A.	N.A.	N.A.	28.3%	7.9%
A & H	17.5%	19.8%	77.7%	81.2%	77.3%	17.0%	19.0%
Total	100.0%	12.6%	91.5%	90.8%	91.4%	100.0%	10.9%

Stockholders' equity stood at \$18,925 MM Ps in June 2021 compared with \$15,120 MM Ps in June 2020, a 25% increase.



<u>PENSIONES INBURSA</u> (Annuities)

Pensiones Inbursa's posted net profits of \$166 MM Ps in June 2021 compared with \$103 MM Ps losses in the same period of the previous year. Stockholders' equity reached \$8,405 MM Ps in June 2021 compared with \$8,505 MM Ps in June 2020.

On September 2017, Pensiones Inbursa, subsidiary of Grupo Financiero Inbursa has reached an agreement to sell most of its annuities business. To be able to comply with this transaction, the investment portfolio was replaced with longer maturities real rate assets. As the former investment portfolio used to be classified as "held to maturity", the change drove realized market related income of \$1,371 MM Ps before taxes. The transaction was concluded on July 12th, 2018.

Selected	d Financia	al Inf	formation

MM Ps	2Q21	1Q21	2Q20	6M21	6M20	% chg
Direct Premiums	(0.0)	0.1	0.2	0.1	2.9	-98.1%
Reserves Provisions	1.1	3.9	(4.8)	5.0	0.5	N.A.
Acquisition cost	0.0	0.0	0.0	0.0	0.0	N.A.
Technical Income	(6.9)	(9.6)	(0.9)	(16.5)	(9.4)	N.A.
Net Financial Income	14.1	12.7	39.4	26.8	49.8	-46.2%
Net Income	11.2	155.1	62.2	166.3	(102.5)	N.A.
Assets	8,759.0	8,744.8	8,854.9	8,759.0	8,854.9	-1.1%
Investments	588.8	580.2	1,057.4	588.8	1,057.4	-44.3%
Reserves	352.3	350.7	344.8	352.3	344.8	2.2%
Stockholders' Equity	8,404.9	8,392.4	8,505.3	8,404.9	8,505.3	-1.2%



INVERSORA BURSATIL (Brokerage House)

Inversora Bursatil posted profits of \$13 MM Ps in June 2021 vs \$81 MM Ps in the same period of the previous year. Stockholders' equity stood at \$3,816 MM Ps in June 2021 compared with \$3,392 MM Ps in the same period of the previous year.

Select Figures								
MM Ps.	2Q21	1Q21	2Q20	6M21	6M20	% chg		
Operating Margin	189.0	(196.0)	275.0	(7.0)	91.0	-107.7%		
Interest Income	518.0	457.0	1,218.0	975.0	2,114.0	-53.9%		
Net Income	154.0	(141.0)	201.0	13.0	81.0	-84.0%		
Total Assets	56,847.0	34,288.0	10,638.0	56,847.0	10,638.0	434.4%		
Investment Portfolio	55,803.0	33,315.0	9,766.0	55,803.0	9,766.0	471.4%		
Stockholders' Equity	3,816.0	3,662.0	3,392.0	3,816.0	3,392.0	12.5%		
Assets in Custody	2,033,737.0	1,920,081.0	1,842,673.0	2,033,737.0	1,842,673.0	10.4%		

SEGUROS DE CAUCION Y FIANZAS (Bonding)

Net income reached \$456 MM Ps in June 2021 vs \$307 MM Ps in the same period last year. Stockholders' equity stood at \$4,217 MM Ps in June 2021 compared with \$3,485 MM Ps in June 2020, a 21% increase.

Sel	Selected Financial Information							
MM Ps.	2Q21	1Q21	2Q20	6M21	6M20	% chg		
Direct Premiums	531.0	564.4	512.3	1,095.4	1,081.4	1.3%		
Technical Income	196.3	205.6	80.7	401.9	138.8	189.6%		
Earnings From Investments	45.8	32.3	40.3	78.1	93.4	-16.4%		
Net Income	258.2	198.2	244.5	456.4	307.1	48.6%		
Total Assets	6,204.6	5,852.0	5,162.7	6,204.6	5,162.7	20.2%		
Investments	4,499.0	4,269.2	3,511.9	4,499.0	3,511.9	28.1%		
Reserves	1,279.5	1,326.2	1,316.7	1,279.5	1,316.7	-2.8%		
Stockholders' Equity	4,217.8	3,940.5	3,485.1	4,217.8	3,485.1	21.0%		



APPENDIX Banco Inbursa



CAPITALIZATION

As of May 31, 2021	
Million Pesos	
TIER 1 CAPITAL	74,244
	103,804
ZATION INSTRUMENTS	
DINATED DEBT	
NCIAL INSTITUTIONS	27,724
I-FINANCIAL INSTITUTIONS	80
d for the aquisition of shares	
IER GROUP SUBSIDIARIES	
D TAXES	146
RGES & OTHER INTANGIBLES	1,609
S PENDING TO BE CONSTITUITED AND CONSTITUITED	
TIER 2 CAPITAL	0
	Million Pesos TIER 1 CAPITAL ZATION INSTRUMENTS DINATED DEBT NCIAL INSTITUTIONS LFINANCIAL INSTITUTIONS D FOR THE AQUISITION OF SHARES LER GROUP SUBSIDIARIES D TAXES RGES & OTHER INTANGIBLES S PENDING TO BE CONSTITUTED AND CONSTITUTED

GENERAL PREVENTIVE RESERVES SUBORDINATED DEBT

TIER 1 & 2 CAPITAL

74,244

RISK - WEIGHTED ASSETS

MARKET RISK - WEIGHTED ASSETS	RISK WEIGHTED ASSETS	REQUIRED CAPITAL
PESO NOMINAL INTEREST RATE OPERATIONS	11,347	908
PESO OR UDI REAL INTEREST RATE OPERATIONS	24,270	1,942
FOREIGN CURRENCY NOMINAL INTEREST RATE	10,823	866
POSITION IN UDIS OR WITH A RETURN INDEXED TO INFLATION	5	0
POSITIONS IN FOREIGN CURRENCY OR INDEXED TO THE FX RATE	11,034	883
POSITIONS IN GOLD	-	-
POSITIONS IN SHARES OR INDEXED TO THE PRICE OF SECURITIES	61,138	4,891
EQUITY REQUIREMENT BY GAMMA IMPACT		

EQUITY REQUIREMENT BY VEGA IMPACT

TOTAL	118,616	9,489
CREDIT RISK - WEIGHTED ASSETS	RISK WEIGHTED ASSETS	REQUIRED CAPITAL
GROUP I-A	21,469	
GROUP I-B	70	6
GROUP II		
GROUP III	16,794	1,343
GROUP IV	4,634	371
GROUP V		
GROUP VI	7,022	562
GROUP VII	168,092	13,447
GROUP VIII	1,375	110
GROUP IX		
RELATED GROUPS	22,737	1,819
SUB-TOTAL	220,724	17,658
CAPITAL REQUIREMENTS ON: PERMANENT EQUITY,	8,251	
FURNITURE & EQUIPMENT, PREPAYMENTS AND DEFERRED CHARGES TOTAL	228,974	660 18,318
OPERATIONAL RISK - WEIGHTED ASSETS	RISK WEIGHTED ASSETS	REQUIRED CAPITAL
CAPITAL REQUIRMENTS FOR OPERATIONAL RISK	27,359	2,189
SUB-TOTAL	27,359	2,189
REQUIRMENT FOR TOTAL RISKS	374,949	29,996



INVESTMENT IN SECURITIES June 30, 2021 (Constant 000's Pesos as of June 30, 2021)

TRADING PORTFOLIO	48,123,677
Stocks	816,023
Bonds	629,650
Government Securities	24,387,160
Bankers' Acceptances	15,791,221
Cebur´s	6,499,623
SECURITIES HELD FOR SALE	0
Bonds	
SECURITIES HOLD TO MATURITY	0
Credit Link	

REPURCHASE PORTFOLIO June 30, 2021 (Constant 000´s Pesos as of June 30, 2021)				
REPURCHASE AGREEMENTS	4,000,000			
Cetes	2,000,000			
Bondes	2,000,000			
Bankers' Acceptances				
RESELL AGREEMENTS	2,000,000			
Cetes	2,000,000			
Bondes				
Bankers' Acceptances				
Stocks				



LOAN PORTFOLIO (Constant MM Pesos as of June 30, 2021) 2Q21 LOAN PORTFOLIO 2Q21 PERFORMING NON PERFORMING LOANS LOANS Total Loan Portfolio 242,570 Commercial 179,451 2,549 9,712 Loan Loss Reserves Interbank 1,600 Consumer 28,774 1,678 TOTAL LOAN PORTFOLIO (NET) 232,858 Mortgages 4,814 800

5,027

Government Total 22,904

237,543

LOAN PORTFOLIO BREAKDOWN BY CURRENCY						
	PESOS	UDI´s	USD & Euros	TOTAL BANK		
PERFORMING LOANS						
Commercial	131,821	11,832	35,798	179,451		
Interbank	1,600			1,600		
Consumer	28,773	1		28,774		
Mortgages	4,814			4,814		
Government	10,178		12,726	22,904		
Total Performing Loans	177,186	11,833	48, 524	237,543		
NON PERFORMING LOANS						
Commercial	2,272		277	2,549		
Commercial Interbank	2,272		277	2,549 0		
	2,272 1,678		277			
Interbank			277	0		
Interbank Consumer	1,678		277	0 1,678		

INBURSA: ALLOWANCE FOR LOAN LOSS RESERVES

Loan Loss Reserves at March 31, 2021	10,099
- Adjustment for inflation Mar ´21 - Jun ´21	120
Loan Loss Reserves at March, 2021 (million nominal pesos)	9,979
+ Provisions recorded during the period	1,732
+ Currency valuation & other	-1,999
Loan Loss Reserves at June 30, 2021	9,712



The risk rating of the lines of credit and the necessary preventive reserves are calculated according to the standard process established in the circular 1480 of the national banking and securities commission (CNBV) dated September 29, 2000

	Loan Subject to Clasification	Loan Loss Reserves		(Million	Pesos as o	f June 30, 20	21)	5
OAN PORTFOLIO	254,290	9,712		PORT	FOLIO		REQUIRED	RESERVES
Commercial Loans	193,719	4,739	Risk	% of risk	Notional		% in provision	Notiona
Risk "A"	179,293	1,100	A	88.7%	225,666		0% - 0.99%	1,780
Risk "B"	7,185	177	В	5.5%	14,083		1% - 19.99%	521
Risk "C"	267	28	с	1.6%	3,989		20% - 59.99%	494
Risk "D"	6,317	2,751	D	3.1%	7,891		60% - 89.99%	3,334
Risk "E"	657	657	E	1.0%	2,661		90% - 100%	2,138
		037	Subtotal	100%	254,290			8,267
Except Federal Goverr Past Due Interest	inteni	27	Plus:			Plus:		
		26	Non-Classified portfolio	12	<u>11</u>	Aditional e	stimates	1,445
nterbank Loans	1,600	34	Plus:					
Risk "A"	253	7	Exceptued portfolio	0.0%	0			
Risk "B"	1,334	26	Total Credit Portfolio	100%	254,290	Total Reserv	ves	9,712
Risk "C"	13	1	NOTES:					
Risk "D"								
Risk "E"			 ACCOUNTING INFORMATION ENDING JUNE 30, 2021, WITH 					
Aortgages Loans	5,614	309	AS OF JUNE 30, 2021. THIS PR					100 0871
· ·								
Risk "A"	4 324	8	2 IN ACCORDANCE WITH LOAN			INSTITUTION IS C	JOLIGED TO GRADE IN	DIVIDUALI
Risk "A" Risk "B"	4,324 238	8	2 IN ACCORDANCE WITH LOAN LEAST 80% OF ITS LOAN PORT				Joliged to grade in	
Risk "B"	238	3	LEAST 80% OF ITS LOAN PORT 3 BASE LOAN PORTFOLIO CLA	FOLIO SUBJEC SSIFIED INCLU	ct to rating. Jdes conting	ENT OPERATIONS	SHOWN IN ITS COR	RESPOPNE
Risk "B" Risk "C"	238 362	3 26	LEAST 80% OF ITS LOAN PORT 3 BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO!	FOLIO SUBJEC SSIFIED INCLU	ct to rating. Jdes conting	ENT OPERATIONS	SHOWN IN ITS COR	RESPOPNE
Risk "B" Risk "C" Risk "D"	238 362 434	3 26 108	LEAST 80% OF ITS LOAN PORT 3 BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO JUNE 30, 2021.	FOLIO SUBJEC SSIFIED INCLU M ACCOUNTS	ct to rating. Jdes conting 5 at the end o	ent operations f the consoud	SHOWN IN ITS COR MATED BALANCE SHEET	RESPOPNE REPORTED
Risk "B" Risk "C" Risk "D" Risk "E"	238 362	3 26 108 157	LEAST 80% OF ITS LOAN PORT 3 BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4 IN ACCORDANCE WITH THI	Folio subjec SSIFIED Inclu M Accounts E Regulatic	et to rating. Jdes Conting At the end o M, preventive	ent operations f the consolid e reserves incl	SHOWN IN ITS COR WIED BALANCE SHEET UDES THE MORTGAC	RESPOPNE REPORTEE GE PORTFO
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest	238 362 434 256	3 26 108 157 7	LEAST 80% OF ITS LOAN PORT 3 BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4 IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1	Folio Subjec SSIFIED Inclu M Accounts E Regulatic \$1,\$4,\$22,\$10	et to rating. Jdes Conting At the end o M, preventive	ent operations f the consolid e reserves incl	SHOWN IN ITS COR WIED BALANCE SHEET UDES THE MORTGAC	RESPOPNE REPORTEE GE PORTFO
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans	238 362 434 256 30,453	3 26 108 157 7 4,516	LEAST 80% OF ITS LOAN PORT 3 BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4 IN ACCORDANCE WITH THI	FOLIO SUBJEC SSIFIED INCLU A ACCOUNTS E REGULATIC \$1,\$4,\$22,\$10 LY.	et to rating. JDES Conting & At the END O N, PREVENTIVE 88 and \$157 TH	ent operations f the consolid e reserves incl at correspone	S SHOWN IN ITS COR WIED BALANCE SHEET UDES THE MORTGAC DS TO RISKS "AI","A2",	RESPOPND REPORIED SE PORIFC BI", B2", B3
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A"	238 362 434 256 30,453 18,891	3 26 108 157 7 4,516 550	LEAST 80% OF ITS LOAN PORT 3 BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4 IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E, RESPECTIVE 5 IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATIC \$1,\$4,\$22,\$10 V . E REGULATIC 6, \$146, \$100	CT TO RATING. JDES CONTING AT THE END O N, PREVENTIVE and \$157 TH N, PREVENTIVE , \$69, \$186, \$2	ent operations f the consolid e reserves incl at correspone e reserves incl	S SHOWN IN ITS COR WIED BALANCE SHEET UDES THE MORTGAC DS TO RISKS "AI", "AZ", UDES THE CONSUMA	RESPOPNE REPORTEC 3E PORTEC BI", B2", B3 ER PORTEC
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A" Risk "B"	238 362 434 256 30,453 18,891 5,326	3 26 108 157 7 4,516 550 315	 LEAST 80% OF ITS LOAN PORT 3. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E, RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18 "AL","A2","B1","B2","B3", "C1","C2 	FOLIO SUBJEC SSIFIED INCLU M ACCOUNTS E REGULATIC \$1,\$4,\$22,\$10 LY. E REGULATIC \$,\$146,\$100 ; "D" and "E", I	CT TO RATING. JDES CONTING AT THE END O N, PREVENTIVE 8 and \$157 TH N, PREVENTIVE , \$49, \$186, \$2 RESPECTIVELY.	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1,	S SHOWN IN ITS COR ATED BALANCE SHEET UDES THE MORTGAC SS TO RISKS "AI","AC"," UDES THE CONSUMI 324 THAT CORRESPC	RESPOPND REPORTED 3E PORTFC BI", B2", B3 ER PORTFC ENDS TO R
Risk "B" Risk "C" Risk "D" Past Due Interest Consumer Loans Risk "A" Risk "B" Risk "C"	238 362 434 256 30,453 18,891 5,326 3,348	3 26 108 157 7 4,516 550 315 440	 LEAST 80% OF ITS LOAN PORT 3. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1,\$1, ,"CZ", "D" and "F; RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18 "AU","AZ","BI","BZ","B3", "CI","CZ" 6. IN ACCORDANCE WITH THE 	FOLIO SUBJEC SSIFIED INCLU M ACCOUNTS E REGULATIC \$1,\$4,\$22,\$10 LY E REGULATIC \$,\$146,\$100 ; 'D' and 'E',1 E REGULATIC	CI TO RATING. JDES CONTING & AT THE END O N, PREVENTIVE 88 and \$157 TH N, PREVENTIVE , \$49, \$186, \$2 RESPECTIVELY. N, PREVENTIVE	ENF OPERATIONS F THE CONSOLID RESERVES INCL CORRESPONE RESERVES INCL RESERVES INCLL	S SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC SS TO RISKS "A!","A?", UDES THE CONSUM 324 THAT CORRESPO DES AN ADJUSTMENT	RESPOPNE REPORTEC BL', B2', B3 ER PORTEC INDS TO R
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A" Risk "A" Risk "B" Risk "C" Risk "D"	238 362 434 256 30,453 18,891 5,326 3,348 1,141	3 26 108 157 7 4,516 550 315 440 474	 LEAST 80% OF ITS LOAN PORT 3. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDOR JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1,\$1, ,"C2", "D" and "E", RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$344, \$18 "AI","A2","B1","E2" 'B3", "C1","C2" 6. IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI 	FOLIO SUBJEC SSIFIED INCLU M ACCOUNTS E REGULATIC \$1,\$4,\$22,\$10 Y. E REGULATIC \$,\$146,\$100 ; 'D' and 'E',1 E REGULATICI FONAL PROV	CI TO RATING. JDES CONTING & AT THE END O NN, PREVENTIVE 88 and \$157 TH NN, PREVENTIVE \$49, \$186, \$2 RESPECTIVELY. N, PREVENTIVE TSIONS FOR INT	ENF OPERATIONS F THE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL RESERVES INCLL RESERVES INCLL RESERVES INCLL RESERVES INCLL	S SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC SS TO RISKS "A","A"," UDES THE CONSUM 324 THAT CORRESPO DES AN ADJUSTMENT VER PAYABLE PORTFO	RESPOPNE REPORTEC GE PORTEC BI", 'B2', 'B3 BI'', 'B2', 'B3', 'B3
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A" Risk "A" Risk "B" Risk "C" Risk "D" Risk "E"	238 362 434 256 30,453 18,891 5,326 3,348	3 26 108 157 7 4,516 550 315 440 474 1,324	 LEAST 80% OF ITS LOAN PORT 3. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E', RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$344, \$18 "AU","A2","BI","B2" "B3", "C1","C2" 6. IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI 7. PREVENTIVE RESERVES INCLU 	FOLIO SUBJEC SSIFIED INCLU M ACCOUNTS E REGULATIC \$1,\$4,\$22,\$10 Y. E REGULATIC \$,\$146,\$100 ; 'D' and 'E',1 E REGULATICI FONAL PROV	CI TO RATING. JDES CONTING & AT THE END O NN, PREVENTIVE 88 and \$157 TH NN, PREVENTIVE \$49, \$186, \$2 RESPECTIVELY. N, PREVENTIVE TSIONS FOR INT	ENF OPERATIONS F THE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL RESERVES INCLL RESERVES INCLL RESERVES INCLL RESERVES INCLL	S SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC SS TO RISKS "A","A"," UDES THE CONSUM 324 THAT CORRESPO DES AN ADJUSTMENT VER PAYABLE PORTFO	RESPOPNE REPORTEC GE PORTEC BI", 'B2', 'B3 BI'', 'B2', 'B3', 'B3
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A" Risk "A" Risk "B" Risk "C" Risk "D"	238 362 434 256 30,453 18,891 5,326 3,348 1,141	3 26 108 157 7 4,516 550 315 440 474	 LEAST 80% OF ITS LOAN PORT BASE LOAN PORTFOLKO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. IN ACCORDANCE WITH TH PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E", RESPECTIVE IN ACCORDANCE WITH TH PROVISIONS FOR \$344, \$18 "A1","A2","B1","B2" "B3", "C1,"C2","C1,"C2" IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI CORRESPONDS TO THE ADDI PREVENTIVE RESERVES INCLU- RISKS. 	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATICE (1), E REGULATICE (2), REGULATICE (2), REGULATICE (1), REGULATICE (1), (2), (2), (2), (2), (2), (2), (2), (2	CT TO RATING. JDES CONTING & AT THE END O IN, PREVENTIVE 88 and \$157 TH IN, PREVENTIVE , \$409, \$186, \$2 RESPECTIVELY. N, PREVENTIVE THAT CORRESP	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1, RESERVES INCL EREST PAYABLE O PONDS TO ADITI	SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC STO RISKS "AI", "A?", UDES THE CONSUMA 324 THAT CORRESPO DES AN ADJUSTMENT VER PAY ARLE PORTIO DNAL RESERVES FOR	RESPOPNE REPORTED BE PORTED BI", 'B2', 'B3 ER PORTEC INDS TO R I OF \$45 1 LIO OPERATIC
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A" Risk "A" Risk "B" Risk "C" Risk "D" Risk "E"	238 362 434 256 30,453 18,891 5,326 3,348 1,141	3 26 108 157 7 4,516 550 315 440 474 1,324	LEAST 80% OF ITS LOAN PORT 2. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E, RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18 "A1","A2","B1","B2" B3", "C1","C2 4. IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI 7. PREVENTIVE RESERVES INCLU RISKS. 8. THE OUTCOME OF THIS CREE	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATICE (1), E REGULATICE (2), REGULATICE (2), REGULATICE (1), REGULATICE (1), (2), (2), (2), (2), (2), (2), (2), (2	CT TO RATING. JDES CONTING & AT THE END O IN, PREVENTIVE 88 and \$157 TH IN, PREVENTIVE , \$409, \$186, \$2 RESPECTIVELY. N, PREVENTIVE THAT CORRESP	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1, RESERVES INCL EREST PAYABLE O PONDS TO ADITI	SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC STO RISKS "AI", "A?", UDES THE CONSUMA 324 THAT CORRESPO DES AN ADJUSTMENT VER PAY ARLE PORTIO DNAL RESERVES FOR	RESPOPNE REPORTED BE PORTED BI", 'B2', 'B3 ER PORTEC INDS TO R I OF \$45 1 LIO OPERATIC
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A" Risk "A" Risk "B" Risk "C" Risk "C" Risk "D" Risk "E" Past Due Interest Additional	238 362 434 256 30,453 18,891 5,326 3,348 1,141	3 26 108 157 7 4,516 550 315 440 474 1,324 13	 LEAST 80% OF ITS LOAN PORT BASE LOAN PORTFOLKO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. IN ACCORDANCE WITH TH PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E", RESPECTIVE IN ACCORDANCE WITH TH PROVISIONS FOR \$344, \$18 "A1","A2","B1","B2" "B3", "C1,"C2","C1,"C2" IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI CORRESPONDS TO THE ADDI PREVENTIVE RESERVES INCLU- RISKS. 	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATICE (1), E REGULATICE (2), REGULATICE (2), REGULATICE (1), REGULATICE (1), (2), (2), (2), (2), (2), (2), (2), (2	CT TO RATING. JDES CONTING & AT THE END O IN, PREVENTIVE 88 and \$157 TH IN, PREVENTIVE , \$409, \$186, \$2 RESPECTIVELY. N, PREVENTIVE THAT CORRESP	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1, RESERVES INCL EREST PAYABLE O PONDS TO ADITI	SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC STO RISKS "AI", "A?", UDES THE CONSUMA 324 THAT CORRESPO DES AN ADJUSTMENT VER PAY ARLE PORTIO DNAL RESERVES FOR	RESPOPNE REPORTED BE PORTED BI", 'B2', 'B3 ER PORTEC INDS TO R I OF \$45 1 LIO OPERATIC
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A" Risk "A" Risk "B" Risk "C" Risk "C" Risk "D" Risk "E" Past Due Interest Additional	238 362 434 256 30,453 18,891 5,326 3,348 1,141 1,747	3 26 108 157 7 4,516 550 315 440 474 1,324 13 1,400	LEAST 80% OF ITS LOAN PORT 2. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E, RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18 "A1","A2","B1","B2" B3", "C1","C2 4. IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI 7. PREVENTIVE RESERVES INCLU RISKS. 8. THE OUTCOME OF THIS CREE	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATICE (1), E REGULATICE (2), REGULATICE (2), REGULATICE (1), REGULATICE (1), (2), (2), (2), (2), (2), (2), (2), (2	CT TO RATING. JDES CONTING & AT THE END O IN, PREVENTIVE 88 and \$157 TH IN, PREVENTIVE , \$409, \$186, \$2 RESPECTIVELY. N, PREVENTIVE THAT CORRESP	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1, RESERVES INCL EREST PAYABLE O PONDS TO ADITI	SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC STO RISKS "AI", "A?", UDES THE CONSUMA 324 THAT CORRESPO DES AN ADJUSTMENT VER PAY ARLE PORTIO DNAL RESERVES FOR	RESPOPNE REPORTED BE PORTED BI", 'B2', 'B3 ER PORTEC INDS TO R I OF \$45 1 LIO OPERATIC
Risk "B" Risk "C" Risk "D" Risk "E" Past Due Interest Consumer Loans Risk "A" Risk "B" Risk "C" Risk "C" Risk "C" Risk "C" Past Due Interest Additional Sovernment Loans	238 362 434 256 30,453 18,891 5,326 3,348 1,141 1,747 22,904	3 26 108 157 7 4,516 550 315 440 474 1,324 13 1,400 114	LEAST 80% OF ITS LOAN PORT 2. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E, RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18 "A1","A2","B1","B2" B3", "C1","C2 4. IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI 7. PREVENTIVE RESERVES INCLU RISKS. 8. THE OUTCOME OF THIS CREE	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATICE (1), E REGULATICE (2), REGULATICE (2), REGULATICE (1), REGULATICE (1), (2), (2), (2), (2), (2), (2), (2), (2	CT TO RATING. JDES CONTING & AT THE END O IN, PREVENTIVE 88 and \$157 TH IN, PREVENTIVE , \$409, \$186, \$2 RESPECTIVELY. N, PREVENTIVE THAT CORRESP	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1, RESERVES INCL EREST PAYABLE O PONDS TO ADITI	SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC STO RISKS "AI", "A?", UDES THE CONSUMA 324 THAT CORRESPO DES AN ADJUSTMENT VER PAY ARLE PORTIO DNAL RESERVES FOR	RESPOPNE REPORTED BE PORTED BI", 'B2', 'B3 ER PORTEC INDS TO R I OF \$45 1 LIO OPERATIC
Risk "B" Risk "C" Risk "D" Risk "C" Past Due Interest Consumer Loans Risk "A" Risk "B" Risk "C" Risk "C" Risk "C" Risk "C" Risk "C" Risk "C" Additional Covernment Loans Risk "A"	238 362 434 256 30,453 18,891 5,326 3,348 1,141 1,747 22,904	3 26 108 157 7 4,516 550 315 440 474 1,324 13 1,400 114	LEAST 80% OF ITS LOAN PORT 2. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E, RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18 "A1","A2","B1","B2" B3", "C1","C2 4. IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI 7. PREVENTIVE RESERVES INCLU RISKS. 8. THE OUTCOME OF THIS CREE	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATICE (1), E REGULATICE (2), REGULATICE (2), REGULATICE (1), REGULATICE (1), (2), (2), (2), (2), (2), (2), (2), (2	CT TO RATING. JDES CONTING & AT THE END O IN, PREVENTIVE 88 and \$157 TH IN, PREVENTIVE , \$409, \$186, \$2 RESPECTIVELY. N, PREVENTIVE THAT CORRESP	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1, RESERVES INCL EREST PAYABLE O PONDS TO ADITI	SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC STO RISKS "AI", "A?", UDES THE CONSUMA 324 THAT CORRESPO DES AN ADJUSTMENT VER PAY ARLE PORTIO DNAL RESERVES FOR	RESPOPNE REPORTED BE PORTED BI", 'B2', 'B3 ER PORTEC INDS TO R I OF \$45 1 LIO OPERATIC
Risk "B" Risk "C" Risk "D" Risk "C" Past Due Interest Consumer Loans Risk "A" Risk "B" Risk "C" Risk "A" Risk "A" Risk "A" Risk "B"	238 362 434 256 30,453 18,891 5,326 3,348 1,141 1,747 22,904	3 26 108 157 7 4,516 550 315 440 474 1,324 13 1,400 114	LEAST 80% OF ITS LOAN PORT 2. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E, RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18 "A1","A2","B1","B2" B3", "C1","C2 4. IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI 7. PREVENTIVE RESERVES INCLU RISKS. 8. THE OUTCOME OF THIS CREE	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATICE (1), E REGULATICE (2), REGULATICE (2), REGULATICE (1), REGULATICE (1), (2), (2), (2), (2), (2), (2), (2), (2	CT TO RATING. JDES CONTING & AT THE END O IN, PREVENTIVE 88 and \$157 TH IN, PREVENTIVE , \$409, \$186, \$2 RESPECTIVELY. N, PREVENTIVE THAT CORRESP	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1, RESERVES INCL EREST PAYABLE O PONDS TO ADITI	SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC STO RISKS "AI", "A?", UDES THE CONSUMA 324 THAT CORRESPO DES AN ADJUSTMENT VER PAY ARLE PORTIO DNAL RESERVES FOR	RESPOPNE REPORTED BE PORTED BI", 'B2', 'B3 ER PORTEC INDS TO R I OF \$45 1 LIO OPERATIC
Risk "B" Risk "C" Risk "D" Risk "C" Past Due Interest Consumer Loans Risk "A" Risk "B" Risk "C" Risk "C" Risk "C" Past Due Interest Additional Government Loans Risk "A" Risk "A" Risk "B" Risk "B" Risk "C"	238 362 434 256 30,453 18,891 5,326 3,348 1,141 1,747 22,904	3 26 108 157 7 4,516 550 315 440 474 1,324 13 1,400 114	LEAST 80% OF ITS LOAN PORT 2. BASE LOAN PORTFOLIO CLA GROUP FOR MEMORANDO/ JUNE 30, 2021. 4. IN ACCORDANCE WITH THI PROVISIONS FOR \$7,\$1,\$1,\$1 ,"C2", "D" and "E, RESPECTIVE 5. IN ACCORDANCE WITH THI PROVISIONS FOR \$364, \$18 "A1","A2","B1","B2" B3", "C1","C2 4. IN ACCORDANCE WITH THE CORRESPONDS TO THE ADDI 7. PREVENTIVE RESERVES INCLU RISKS. 8. THE OUTCOME OF THIS CREE	FOLIO SUBJEC SSIFIED INCLL M ACCOUNTS E REGULATICE (1), E REGULATICE (2), REGULATICE (2), REGULATICE (1), REGULATICE (1), (2), (2), (2), (2), (2), (2), (2), (2	CT TO RATING. JDES CONTING & AT THE END O IN, PREVENTIVE 88 and \$157 TH IN, PREVENTIVE , \$409, \$186, \$2 RESPECTIVELY. N, PREVENTIVE THAT CORRESP	ENT OPERATIONS FTHE CONSOLID RESERVES INCL AT CORRESPONE RESERVES INCL 54, \$474 and \$1, RESERVES INCL EREST PAYABLE O PONDS TO ADITI	SHOWN IN ITS COR WED BALANCE SHEET UDES THE MORTGAC STO RISKS "AI", "A?", UDES THE CONSUMA 324 THAT CORRESPO DES AN ADJUSTMENT VER PAY ARLE PORTIO DNAL RESERVES FOR	RESPOPNE REPORTED BE PORTED BI", 'B2', 'B3 ER PORTEC INDS TO R I OF \$45 1 LIO OPERATIC





CNBV GAAP Financial Statements



GRUPO FINANCIERO INBURSA

Consolidated Income Statement (quarterly)

								ulated
								ı-Jun
(Million Pesos.)	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Jun '21	Jun '20
Interest Income	15,370	11,813	9,856	8,918	8,842	8,201	17,043	27,183
Premiums written (net)	4,441	3,910	3,482	3,875	4,633	4,486	9,119	8,351
Interest Expense	-5,284	-5,288	-4,615	-3,698	-3,818	-3,337	-7,155	-10,572
Increased in reserve for unearned premiums	-424	668	392	970	-658	-637	-1,295	244
Cost of claims and contractual obligations (net)	-2,766	-3,160	-2,954	-2,886	-2,786	-3,130	-5,916	-5,926
FINANCIAL MARGIN	11,337	7,943	6,161	7,179	6,213	5,583	11,796	19,280
Loan Loss Provisions	4,297	2,339	2,348	323	955	777	1,732	6,636
RISK ADJUSTED NII	7,040	5,604	3,813	6,856	5,258	4,806	10,064	12,644
Comissions and Fees income	1,710	1,719	1,760	1,977	1,777	1,895	3,672	3,429
Comissions and Fees expenses	-1,080	-795	-828	-947	-996	-951	-1,947	-1,875
Market-Related Income	-1,700	-277	498	-152	781	244	1,025	-1,977
Other operational income (expense)	694	875	533	10	940	534	1,474	1,569
Non-Interest Expense	-3,190	-3,102	-3,121	-3,353	-2,982	-2,928	-5,910	-6,292
OPERATING INCOME	3,474	4,024	2,655	4,391	4,778	3,600	8,378	7,498
Subsidiaries' Net Income	257	-413	585	544	535	979	1,514	-156
NET INCOME BEFORES TAXES	3,731	3,611	3,240	4,935	5,313	4,579	9,892	7,342
Incurred Income Tax & Profit Sharing	-1,046	-182	-732	-862	-628	-773	-1,401	-1,228
RESULTS FROM CONTINUED OPERATION	2,685	3,429	2,508	4,073	4,685	3,806	8,491	6,114
Discontinued Operations & Extraordinary Items	0	0	0	0	0	0	0	0
NET INCOME	2,685	3,429	2,508	4,073	4,685	3,806	8,491	6,114
MINORITARY INTEREST	8	8	10	7	6	7	13	16



GRUPO FINANCIERO INBURSA

Consolidated Balance Sheet

Million Pesos

ASSETS	mar-20	jun-20	sep-20	dic-20	mar-21	jun-21
Cash & Due From Banks	26,482	33,429	61,377	16,514	23,966	44,601
Margin Accounts	2,290	3,259	2,802	2,571	1,402	752
Financial Instruments	132,260	132,777	157,387	158,061	166,538	195,213
Negotiable	121,187	120,938	146,067	146,068	154,795	183,217
For Sale	10,731	11,503	10,976	11,649	11,388	11,641
Held to Maturity	342	336	344	344	355	355
Repos & Derivatives	41,205	72,755	18,839	50,494	49,278	8,497
Repo Operations	31,012	62,854	10,547	41,736	44,475	3,606
Securities to be received in credit Operations	0	0	0	0	0	0
Derivatives	10,193	9,901	8,292	8,758	4,803	4,891
Adjusted Valuation for Financial Assets	59	76	57	56	55	53
LOANS	258,794	233,424	227,957	223,391	239,489	237,428
Commercial	172,305	176,345	174,468	171,798	180,662	179,335
Financial institutions	5,615	1,233	1,181	1,026	930	1,600
Consumer	42,828	38,004	35,080	33,101	30,332	28,775
Housing	5,005	4,687	3,883	4,793	4,904	4,814
Governments	33,041	13,155	13,345	12,673	22,661	22,904
PAST-DUE LOANS	5,232	5,937	6,849	5,052	4,842	5,026
TOTAL GROSS LOANS	264,026	239,361	234,806	228,443	244,331	242,454
Loan Loss Reserves	11,944	11,257	11,467	10,201	9,979	9,712
TOTAL NET LOANS	252,082	228,104	223,339	218,242	234,352	232,742
Insurance and bonding companies	1,860	3,557	3,451	2,468	2,543	2,651
Premium debtors (net)	8,540	9,033	6,901	7,013	7,534	9,199
Reinsurance and rebonders	8,943	10,163	9,569	7,682	7,626	8,711
Receivables,Sundry Debtors & Adv. Payments (net)	17,528	29,278	30,589	25,110	14,760	17,172
Repossessed Assets (net)	694	934	961	879	914	879
Fixed Assets (net)	7,104	7,094	7,054	7,429	7,415	7,359
Permanent Equity Investments	17,578	17,163	17,136	17,518	18,166	18,776
Deferred taxes (net)	838	3,258	2,256	2,006	889	660
		-,	_,	_,		
Other assets, deferred charges & intangible	6,196	6,951	7,306	6,786	5,942	6,227



LIABILITIES	mar-20	jun-20	sep-20	dic-20	mar-21	jun-21
DEPOSITS	240,301	233,947	230,717	234,294	244,052	236,120
Demand Deposits	152,378	150,317	149,814	158,957	168,569	163,682
Time Deposits	22,698	21,194	19,971	18,485	17,586	17,338
Unsecured Notes (CEBURES)	65,225	62,436	60,932	56,852	57,897	55,100
INTERBANK LOANS & OTHER	31,408	41,116	31,078	31,009	21,214	21,193
TECHNICAL RESERVES	48,400	50,456	49,545	46,185	46,205	47,996
	27,187	37,195	43,386	33,710	40,151	58,820
Repo Operations	2,875	4,587	14,145	14,794	28,915	49,548
Credit related operations						
Derivatives	24,312	32,608	29,241	18,916	11,236	9,272
Adjusted Valuation for Fianacial Liabilities	0	0	0	0	0	0
REINSURANCE AND REBONDERS	1,683	1,804	951	789	1,542	2,289
OTHER ACCOUNTS PAYABLE	23,733	40,674	38,238	18,423	25,401	20,007
Income tax & Employee profit sharing	4,417	4,636	4,664	4,964	2,275	1,526
Other accounts payable	19,316	36,038	33,574	13,459	23,126	18,481
DEFERRED TAXES	82	0	0	0	0	665
DEFERRED CREDITS	1,343	1,577	1,558	1,657	1,713	1,907
TOTAL LIABILITIES	374,137	406,769	395,473	366,067	380,278	388,997
STOCKHOLDERS EQUITY						
SUSCRIBED CAPITAL	27,365	27,361	27,353	27,340	27,313	27,301
Paid-in Capital	14,164	14,160	14,152	14,139	14,112	14,100
Share Subscription Premium	13,201	13,201	13,201	13,201	13,201	13,201
Subordinated debt	0	0	0	0	0	0
EARNED CAPITAL	122,019	123,555	126,075	129,290	133,674	137,072
Capital Reserves	2,085	2,517	2,213	3,345	2,158	1,559
Retained Earnings	118,228	115,911	116,237	114,254	127,808	128,006
Valuation surplus (Deficit) of available for sale instruments	-971	-971	-971	-971	-971	-971
Result from conversion of foreign transactions	0	0	0	0	0	0
Valuation effects on affiliates and associated firms	0	0	0	0	0	0
Surplus (deficit) from Equity Restatement	0	0	0	0	0	0
Net Income of the period	2,677	6,098	8,596	12,662	4,679	8,478
Minority Interest	138	146	123	132	115	122
TOTAL STOCKHOLDERS' EQUITY	149,522	151,062	153,551	156,762	161,102	164,495



GRUPO FINANCIERO INBURSA MEMORANDUM ACCOUNTS Million Pesos

CUSTOMER POSITION ACCOUNTS	jun-21	COMPANY POSITION ACCOUNTS	jun-21
CUSTOMER CURRENT ACCOUNTS	-217		
Customer bank balances	130	Contingency assets and liabilities	31,163
Custumer transaction liquidations	-347	Assets under trust	417,069
Client loans		Assets under custody or administration	295,740
		Irrevocable lines of credit granted	87,481
CUSTOMER SECURITIES	2,006,139	Shares held in custody	
Assets in custody or under administration	2,006,139	Other contingent obligations	
Assets received in guarantee		Collaterals	66,636
		Others	1,173,609
TRANSACTIONS ON BEHALF OF CUSTOMERS			
Customer Repos	73,552		
Customer Securities Loans			
Purchase of Derivatives			
Collaterals recevied			
Trusts	73,552		
TOTAL CUSTOMER POSITION	2,079,474	TOTAL OWN POSITION	2,071,698



GRUPO FINANCIERO INBURSA

STATEMENT OF CHANGES IN FINANCIAL SITUATION AT JUNE 30, 2021 (MM PS)

ket income 8,478 Subsidiaries' income -1,515 Paperediation & Amorization 284 Deprediation & Amorization 284 Deprediation & Amorization 284 Deprediation & Amorization 284 Subsidiaries' income 284 Deprediation Seamorization 284 Subsidiaries' income 1,285 Jacker Related Result 216 Jakers Related Result 1,390 Visition Seamorization 1,280 Johers 1,190 Margin Accounts 1,280 Timonial Instruments 37,152 Repose Debros 38,810 Johers 3,867 Johannoting (Assets) 3,867 Johannose and rebonding (Assets) -1,825 Parative (Assets 9,835 Johannose and rebonding (Assets) -1,825 Johannose (Assets -1,825 Johannose (Assets) -1,825 Johannose (Assets) -1,825 Johannose (Assets) -1,825 Joherse (Assets) -2,816 Johannose (Assets) -1,825 Joherse (Assets) -1,825 Joherse (Assets) -1,825 Johannose (Assets) -1,825 Joherse (
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Jaluation Result Jaluation Result Deferred taxes 1,401 Itres 10,139 Arrgin Accounts 1,820 Tinancial Instruments 3,71,152 Stepos Debtors 3,71,152 Stepos Debtors 3,71,152 Stepos Debtors 3,71,152 Stepos Debtors 3,71,152 Tash Increase (decrease) from Loan Portfolio14,501 Insurance and bonding accounts1,82 Permium debtors1,82 Permium debtors1,82 Permium debtors1,82 Permium debtors1,82 Permium debtors1,82 Permium debtors1,82 Permium debtors1,82 Steposed Assets1,82 Steposed Assets2,82 Steposed Assets2,82 Steposed Assets2,82 Steposed Assets2,82 Steposed Assets2,82 Steposed Assets2,82 Steposed Rebonding (Liabilities)2,85 Steposed Rebonding Activities2,85 Steposed Promer Financing Activities2,85 Steposed Payment Stocks2,85 Steposed Payment Stocks2,85 Steposed Property	oan Loss Reserves	216
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Dthers 10,139 Margin Accounts 1,820 innancial Instruments -37,152 Repos Debtors 38,130 Derivatives (Assets) 3,861 Cash increase (decrease) from Loan Portfolio -14,501 Seposed Assets -182 Premium debtors -2,186 Reposed Assets -1,029 Seposed Assets -1 Seposed Assets -1 Seposed Assets -1 Seposed Assets -1,22 Derative (Labilities) -1,62 Seposed Assets -1,22 Seposed Assets -1,22 Seposed Assets -1,22 Derative (Labilities) -9,816 Seposed Assets -2,234 Derative (Labilities) -9,643 Seporative (Labilities) -9,643 Seporative (Labilities) -9,643 Seporative (Labilities) -9,643 Taxes -2,234 Others -2,234 Seporative (Labilities) -9,643 Seporative (Labilities) -9,643 Seporative (Labilities) -9,643 Seporative (Labilities) -1,625 Supremity Seporative (Labilities) -1,825 Supremity Seporatis -1,		1 401
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Consolidated Income Statement									
		7					Acumulated		
Million Pesos	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Jun '21	Jun '20	
Interest Income	13,653.8	9,862.6	8,350.0	7,504.1	7,699.8	7,096.7	14,796.5	23,516.4	
Interest Expense	4,711.0	4,561.0	4,013.9	3,146.9	3,448.9	2,962.3	6,411.2	9,272.0	
Financial Margin	8,942.8	5,301.6	4,336.0	4,357.3	4,250.9	4,134.5	8,385.4	14,244.4	
Loan Loss Provisions	4,297.3	2,338.5	2,348.5	322.7	955.0	776.6	1,731.6	6,635.8	
Risk Adjusted Net Interest Income	4,645.5	2,963.1	1,987.5	4,034.6	3,295.9	3,357.9	6,653.8	7,608.6	
Comissions and Fees	1,200.9	1,311.0	1,330.0	1,475.2	1,287.0	1,365.2	2,652.2	2,511.9	
Market-Related Income	204.9	(357.2)	314.0	(1,379.0)	916.6	(185.0)	731.6	(152.3)	
Other operational income (expense)	314.7	483.6	282.6	277.9	516.2	127.3	643.5	798.3	
Operating Revenues	6,366.0	4,400.5	3,914.0	4,408.8	6,015.6	4,665.5	10,681.1	10,766.5	
Non-Interest Expense	2,762.3	2,523.6	2,621.4	2,716.9	2,450.5	2,457.6	4,908.0	5,285.9	
Operating Income	3,603.7	1,876.9	1,292.6	1,691.9	3,565.2	2,207.9	5,773.1	5,480.6	
Other Income (Expenses)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Earnings Before Taxes	3,603.7	1,876.9	1,292.6	1,691.9	3,565.2	2,207.9	5,773.1	5,480.6	
Incurred Income Tax & Profit Sharing	1,170.6	412.4	479.3	246.0	564.0	543.8	1,107.9	1,583.0	
Deferred Income Tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Net Income Before Subsidiaries' Net Income	2,433.1	1,464.5	813.3	1,445.8	3,001.2	1,664.1	4,665.2	3,897.6	
Subsidiaries' Net Income	310.2	(431.6)	586.1	521.9	527.4	933.1	1,460.6	(121.4)	
Continous Operations' Net Income	2,743.3	1,032.9	1,399.4	1,967.7	3,528.6	2,597.2	6,125.8	3,776.2	
Discontinued Operations & Extraordinary Items	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Minority Interest	(58.2)	48.3	(89.8)	(68.6)	(109.3)	(158.3)	(267.5)	(9.9)	
Net Income	2,685.1	1,081.2	1,309.5	1,899.1	3,419.3	2,438.9	5,858.2	3,766.3	



BANCO INBURSA

Consolidated Balance Sheet

Million Pesos						
Assets	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Cash & Due From Banks	26,608.6	33,481.6	61,435.8	16,593.2	24,109.7	44,772.7
Margin Accounts	2,289.9	3,258.6	2,801.9	2,571.0	1,401.8	751.6
Financial Instruments	55,754.8	57,065.3	59,783.9	70,801.9	61,181.8	67,485.1
Negotiable	55,626.5	56,782.8	59,415.4	70,448.1	60,890.8	67,261.0
For Sale	128.4	282.6	368.5	353.8	291.0	224.1
Held to Maturity	0.0	0.0	0.0	0.0	0.0	0.0
Unlisted Securities	0.0	0.0	0.0	0.0	0.0	0.0
Repos & Derivatives	39,481.3	67,590.3	14,903.5	44,784.6	45,919.4	4,890.8
Repo Operations	29,289.5	57,645.3	6,611.7	36,026.8	41,117.7	0.0
Securities to be received in credit Operations	0.0	0.0	0.0	0.0	0.0	0.0
Derivatives	10,191.8	9,945.0	8,291.8	8,757.8	4,801.7	4,890.8
Adjusted Valuation for Financial Assets	59.0	75.7	57.3	55.8	54.5	53.2
LOANS	258,793.8	233,423.5	227,957.3	223,391.4	239,604.4	237,544.0
Commercial	172,304.7	176,345.1	174,468.2	171,797.9	180,778.0	179,451.1
Financial institutions	5,615.0	1,232.4	1,181.2	1,026.3	930.0	1,600.3
Consumer	42,828.0	38,003.3	35,079.8	33,101.2	30,332.2	28,774.5
Housing	5,004.5	4,687.3	3,883.5	4,793.3	4,903.1	4,814.1
Governments	33,041.6	13,155.4	13,344.6	12,672.7	22,661.1	22,904.0
Past-Due Loans	5,232.2	5,937.5	6,849.2	5,052.1	4,842.5	5,026.1
Total Gross Loans	264,026.0	239,361.1	234,806.5	228,443.5	244,446.9	242,570.1
Preventive Provision for Credit Risks	(11,943.8)	(11,256.8)	(11,467.5)	(10,201.8)	(9,978.9)	(9,711.7)
Total Net Loans	252,082.2	228,104.2	223,339.0	218,241.7	234,467.9	232,858.4
Receivables,Sundry Debtors & Adv. Payments	16,581.8	28,368.7	29,705.0	24,110.4	13,409.6	15,995.1
Fixed Assets (net)	2,566.7	2,573.5	2,556.5	2,702.6	2,730.7	2,717.4
Repossessed Property	637.2	877.3	904.7	823.3	859.1	823.8
Permanent Equity Investments	16,888.7	16,452.2	16,420.0	16,824.5	17,498.7	18,044.0
Deferred taxes (net)	2,096.4	3,884.0	2,915.5	3,040.6	1,862.5	1,126.0
Other assets, deferred charges & intangible	4,760.9	4,897.0	4,811.3	4,481.3	4,279.1	4,386.4
TOTAL ASSETS	419,807.5	446,628.5	419,634.4	405,030.9	407,774.9	393,904.6



	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Deposits	241,743.8	236,362.3	232,233.7	235,656.3	245,476.3	237,611.0
Demand Deposits	152,540.8	151,460.4	150,018.5	159,016.0	168,679.4	163,711.7
Time Deposits	23,834.8	22,322.4	21,135.5	19,639.6	18,757.0	18,559.1
Unsecured Notes (CEBURES)	65,368.2	62,579.5	61,079.8	57,000.8	58,039.9	55,340.3
Interbank Loans & Other	31,408.1	41.116.4	31.078.7	31.009.1	21,214.4	21,192.9
Repo Operations	0.0	0.0	0.0	0.0	0.0	4,344.0
Credit Related Operations	0.0	0.0	0.0	0.0	0.0	0.0
Derivatives	24,318.1	32,608.3	29,280.2	18,929.5	11,235.6	9,272.5
Other Accounts Payable	16,486.7	32,199.4	21,188.1	11,931.4	19,701.2	8,651.8
Income Tax & Employee Profit Sharing	3,152.6	3,252.9	3,136.8	3,179.1	1,318.4	773.2
Deferred Taxes	0.0	0.0	0.0	0.0	0.0	0.0
Deferred Credits	1,092.9	1,350.6	1,349.8	1,467.6	1,533.2	1,733.8
TOTAL LIABILITIES	318,202.1	346,889.8	318,267.3	302,173.1	300,479.1	283,579.1
SUSCRIBED CAPITAL	25,264.3	25,264.3	25,264.3	25,264.3	25,264.3	25,264.3
Paid-in Capital	17,579.5	17,579.5	17,579.5	17,579.5	17,579.5	17,579.5
Share subscription premium	7,684.8	7,684.8	7,684.8	7,684.8	7,684.8	7,684.8
EARNED CAPITAL	76,341.1	74,474.5	76,102.8	77,593.5	82,031.6	85,061.2
Capital Reserves	14,156.5	14,820.6	14.820.6	14,820.6	14,820.6	15,515.5
Retained Earnings	55,181.6	54,581.2	54,518.7	54,738.9	61,155.4	60,335.9
Income of Changes on Accounting Principles	0.0	0.0	0.0	0.0	0.0	0.0
Available for Sale	0.0	0.0	0.0	0.0	0.0	0.0
Held to Maturity	(1,206.7)	(2,944.8)	(2,580.2)	(3,003.2)	(1,607.7)	(1,110.5)
Acumulated conversion effect	(103.4)	(135.9)	(179.0)	(128.4)	(148.5)	(1,113.7)
Others	0.0	0.0	0.0	(323.6)	(220.5)	(195.4)
Surplus (deficit) from equity restatement	1,627.8	1,627.8	1,627.8	1,627.7	1,617.6	1,617.6
Net income of the period	2,685.1	3,766.3	5,075.9	6,974.9	3,419.3	5,858.2
Minority Interest	4,000.2	2,759.1	2,819.0	2,886.5	2,995.3	3,153.6
Total Stockholders´ Equity	101,605.4	99,738.7	101,367.1	102,857.8	107,295.9	110,325.5
LIABILITIES & STOCKHOLDERS EQUITY	419,807.5	446,628.5	419,634.4	405,030.9	407,774.9	393,904.6



Million Pesos	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Guarantees Granted	0.0	0.0	0.0	0.0	0.0	0.0
Other Contingent Obligations	0.0	0.0	0.0	0.0	0.0	0.0
Irrevocable Lines of Credit Granted	87,260.6	94,881.0	86,657.1	87,625.3	78,580.6	87,481.2
Goods in Trust or Mandate	374,174.8	391,504.7	410,193.9	403,476.2	418,018.2	417,068.7
Investment Banking Operations on Behalf of Third Parties	0.0	0.0	0.0	0.0	0.0	0.0
Goods in Custody or Under Administration	302,213.5	307,783.1	307,019.4	300,231.8	275,780.5	292,097.0
Collaterals received	31,432.2	58,878.7	52,619.8	38,470.0	41,124.7	6,004.6
Amounts Contracted in Derivative Instruments	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts	1,082,672.2	1,051,535.7	1,023,966.6	967,403.2	1,128,662.6	1,103,491.9
	1,877,753.3	1,904,583.2	1,880,456.7	1,797,206.5	1,942,166.5	1,906,143.4



BANCO INBURSA, S.A. STATEMENT OF CHANGES IN FINANCIAL SITUATION AT JUNE 30, 2021 (MM PS)				
OPERATING ACTIVITIES				
Net Income	5,858			
Subsidiaries' Income				
Depreciation & Amortization	184			
Loan Loss Reserves	428			
Market Related Result Valuation Result				
Deferred taxes	1,108			
Provisions	1,100			
Others	7,578			
	1,010			
Margin Accounts	1,819			
Financial Instruments	3,317			
Repos debtors	36,027			
Derivatives (Assets) Cash increase (decrease) from Loan Portfolio	4,739 -14,617			
Repossed Assets	-14,017			
Operative Assets	8,115			
Deposits	3,706			
Jnsecured notes	-1,752			
Banking Loans & Other Financial Institutions	-9,816			
Repos	4,344			
Collaterals Derivatives (Liabilities)	2,000			
Operative Liabilities	-6,536 -6,101			
Taxes	-2,782			
Coverage instruments	-935			
Cash flow from operating activities	21,529 29,107			
Financing Activities				
Dividends Payment				
Spin-Offs				
Minoritary interest	128			
Others	268			
Cash Flow From Financing Activities	396			
nvestments Activities				
Buy(sell) of fixed permanent stocks				
Buy(sell) of fixed assets	-187			
Permanent investments Receivables Sundry Debtors & Adv. Poyments	-7,088			
Receivables,Sundry Debtors & Adv. Payments Deferred Charges				
Repossessed Property				
Other assets, deferred charges & intangible	83			
Payment of long term assets	5,868			
Deferred Taxes				
Others				
Cash Flow From Investment Activities	-1,324			
Net Increase in Cash	28,179			
Cash at beginning of the period	16,593			
	44,773			



							Acum	ulated
Million Pesos	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Jun '21	Jun '20
Earnings from Investment Sales	22.8	12.2	10.3	7.4	11.0	9.4	20.4	35.0
Asset Management Income	160.8	160.2	153.5	131.2	105.3	108.4	213.7	321.1
Earnings form Interest	0.2	0.3	0.2	0.2	2.2	0.2	2.4	0.5
Unrealized Gain on Portfolio Valuation	(36.7)	23.5	46.4	133.6	34.6	116.0	150.6	(13.2)
Total Earnings	147.1	196.2	210.5	272.4	153.1	233.9	387.0	343.3
General Expenses	77.8	77.4	74.4	66.2	51.3	49.4	100.8	155.3
Total expenses	77.8	77.4	74.4	66.2	51.3	49.4	100.8	155.3
Earnings Before Taxes	69.3	118.7	136.1	206.2	101.7	184.5	286.2	188.0
Incurred Income Tax & Profit Sharing	(0.2)	40.8	27.1	55.0	11.2	35.1	46.3	40.6
Net Income Before Deferred Accounts	69.5	77.9	109.0	151.2	90.5	149.3	239.8	147.4
Earnings from subsidiaries	3.3	2.3	9.1	18.0	8.9	20.0	28.9	5.5
Unadjusted for monetary position result	72.8	80.2	118.1	169.2	99.4	169.3	268.7	153.0
Net income result actualization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net income	72.8	80.2	118.1	169.2	99.4	169.3	268.7	153.0



OPERADORA INBURSA BALANCE SHEET

Million Pesos						
ASSETS	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Cash	0.0	0.0	0.0	0.0	0.0	0.0
Banks	0.7	0.7	0.7	0.8	0.8	0.8
Negotiable Instruments	2,563.3	2,653.3	2,764.1	2,927.0	3,031.7	3,205.5
Sundry Debtors	66.1	65.0	60.4	46.8	44.2	44.1
Provisional Payments	19.4	48.8	75.9	0.1	19.8	30.8
Permanent investments	379.5	381.7	390.8	408.8	417.7	437.7
Receivable Taxes	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL ASSETS	3,028.9	3,149.6	3,292.0	3,383.5	3,514.2	3,718.9
LIABILITIES & STOCKHOLDERS' EQUITY						
Sundry Creditors	28.2	27.8	25.9	0.1	18.7	18.7
Payable Taxes	40.3	70.7	93.7	7.2	21.3	38.4
Deferred Income Tax	152.9	163.3	166.6	201.2	199.7	218.1
TOTAL LIABILITIES	221.4	261.9	286.2	208.5	239.8	275.2
STOCKHOLDERS' EQUITY						
Stockholders' Equity	23.9	23.9	23.9	23.9	23.9	23.9
Legal Reserve	4.4	4.4	4.4	4.4	4.4	4.4
Retained Earnings	2,706.3	2,706.3	2,706.3	2,706.3	3,146.6	3,146.6
Surplus (deficit) from equity restatement	0.0	0.0	0.0	0.0	0.0	0.0
Net income	72.8	153.0	271.1	440.3	99.4	268.7
TOTAL STOCKHOLDERS' EQUITY	2,807.5	2,887.7	3,005.8	3,175.0	3,274.4	3,443.7
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	3,028.9	3,149.6	3,292.0	3,383.5	3,514.2	3,718.9



INVERSORA BURSATIL

Income Statement	_							
							Acum	ulated
Million Pesos	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Jun '21	Jun '20
Commisions & Tariffs	99.0	103.0	154.0	109.0	59.0	97.0	156.0	202.0
Earnings From Services	99.0	103.0	154.0	109.0	59.0	97.0	156.0	202.0
Income from sale of securities	104.0	85.0	108.0	178.0	195.0	208.0	403.0	189.0
Interest Income	896.0	1,218.0	1,150.0	696.0	457.0	518.0	975.0	2,114.0
Interest Expense	(913.0)	(1,158.0)	(1,178.0)	(782.0)	(596.0)	(637.0)	(1,233.0)	(2,071.0)
Unrealized gain on Portfolio Valuation	(279.0)	113.0	160.0	158.0	(176.0)	83.0	(93.0)	(166.0)
Financial Margin	(192.0)	258.0	240.0	250.0	(120.0)	172.0	52.0	66.0
Operating Income	(93.0)	361.0	394.0	359.0	(61.0)	269.0	208.0	268.0
General Expenses	91.0	86.0	87.0	83.0	135.0	80.0	215.0	177.0
Operating Margin	(184.0)	275.0	307.0	276.0	(196.0)	189.0	(7.0)	91.0
Other Expenses (Income)	(3.0)	(2.0)	(1.0)	(2.0)	(2.0)	(3.0)	(5.0)	(5.0)
Net Income Before Income Tax & Profit Sharing	(181.0)	277.0	308.0	278.0	(194.0)	192.0	(2.0)	96.0
Incurred Income Tax & Profit Sharing Deffered Income Tax	23.0 (84.0)	42.0 34.0	34.0 48.0	24.0 41.0	0.0 (53.0)	13.0 25.0	13.0 (28.0)	65.0 (50.0)
Net Income Before Subsidiaries' Net Income	(120.0)	201.0	226.0	213.0	(141.0)	154.0	13.0	81.0
Subsidiaries' Net Income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Income	(120.0)	201.0	226.0	213.0	(141.0)	154.0	13.0	81.0



INVERSORA BURSATIL

ASSETS	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
A35215	1620	2020	5620	4020	1921	2021
Cash & Banks	3.0	3.0	3.0	4.0	3.0	3.0
FINANCIAL INSTRUMENTS	6,842.0	9,766.0	28,383.0	18,416.0	33,315.0	55,803.0
Negotiable	6,842.0	9,766.0	28,383.0	18,416.0	33,315.0	55,803.0
Under repurchase receivable agreements	0.0	0.0	0.0	0.0	0.0	0.0
Repos & Derivatives	0.0	4.0	0.0	0.0	0.0	0.0
Repo Operations	0.0	4.0	0.0	0.0	0.0	0.0
Other accounts receivable	27.0	28.0	28.0	23.0	20.0	62.0
	0.0	0.0	0.0	0.0	0.0	0.0
Fixed assets,net	22.0	26.0	24.0	29.0	27.0	25.0
	0.0	0.0	0.0	0.0	0.0	0.0
Permanent equity investments	1.0	1.0	2.0	2.0	2.0	2.0
Other Assets	776.0	810.0	872.0	802.0	921.0	952.0
TOTAL ASSETS	7,671.0	10,638.0	29,312.0	19,276.0	34,288.0	56,847.0
LIABILITIES & STOCKHOLDERS' EQUITY						
LIABILITIES						
Securities & Derivatives	2,875.0	3,301.0	12,890.0	14,794.0	28,903.0	43,193.0
Repo Operations	2,875.0	3,301.0	12,890.0	14,794.0	28,903.0	43,193.0
Other Account Payable	1,354.0	3,659.0	12,470.0	276.0	1,437.0	9,518.0
Income Tax & Employee profit sharing provision	234.0	301.0	238.0	170.0	176.0	178.0
Sundry creditors & other accounts payable	1,120.0	3,358.0	12,232.0	106.0	1,261.0	9,340.0
Deferred taxes	251.0	286.0	334.0	375.0	286.0	320.0
Total Liabilities	4,480.0	7,246.0	25,694.0	15,445.0	30,626.0	53,031.0
STOCKHOLDERS' EQUITY						
Suscribed capital	1,608.0	1,608.0	1,608.0	1,608.0	1,608.0	1,608.0
Paid-in capital	1,608.0	1,608.0	1,608.0	1,608.0	1,608.0	1,608.0
Earned Capital	1,583.0	1,784.0	2,010.0	2,223.0	2,054.0	2,208.0
Capital reserves	322.0	322.0	322.0	322.0	322.0	322.0
Retained earnings	1,381.0	1,381.0	1,381.0	1,381.0	1,901.0	1,901.0
Valuation effect in financial instruments	0.0	0.0	0.0	0.0	0.0	0.0
Surplus (deficit) of equity restatement	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	0.0	(28.0)	(28.0)
Net icome	(120.0)	81.0	307.0	520.0	(141.0)	13.0
Stockholders' Equity	3,191.0	3,392.0	3,618.0	3,831.0	3,662.0	3,816.0
Total Liabilities & Stockholders´ Equity	7,671.0	10,638.0	29,312.0	19,276.0	34,288.0	56,847.0



SEGUROS INBURSA							Δcum	ulated
Million Pesos	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Jun '21	Jun '20
Premiums written	5,586.6	5,542.4	3,947.9	4,505.1	5,857.6	6,483.0	12.340.6	11,129.0
Premiums ceded	1,632.8	2,071.9	936.5	1,106.0	1,664.2	2,392.8	4,057.0	3,704.7
Retained Premiums	3,953.8	3,470.5	3.011.4	3,399.1	4,193.4	4.090.2	8.283.6	7,424.3
	-		- , -		-	,	-,	
Increased in reserve for unearned premiums	159.9	(434.4)	(432.9)	184.0	485.9	512.2	998.1	(274.5)
Retained earned premiums	3,793.9	3,904.9	3,444.3	3,215.1	3,707.5	3,578.0	7,285.5	7,698.9
Net Acquisition Cost	591.3	414.1	490.5	500.8	544.2	480.9	1,025.1	1,005.4
Commisions to agents	338.2	291.3	337.3	338.5	329.2	344.8	673.9	629.5
Additional compensation to agents	126.1	122.8	150.3	134.3	138.3	139.9	278.2	248.9
Commisions for re-insurance taken	4.1	9.8	2.3	6.6	5.0	13.7	18.7	14.0
Commisions for re-insurance given	(176.3)	(164.4)	(109.9)	(119.0)	(186.0)	(202.3)	(388.3)	(340.7)
Coverage on losses excess	60.2	81.4	26.4	59.6	60.4	62.0	122.5	141.6
Others	239.0	73.2	84.1	80.9	197.4	122.7	320.1	312.2
Net cost of claims and contractual obligations	2,306.1	2,732.8	2,531.9	2,497.8	2,475.0	2,795.7	5,270.7	5,038.9
Claims and other contractual obligations	2,308.0	2,755.8	2,547.9	2,497.8	2,474.0	2,800.2	5,274.2	5,063.8
Claims recovered from re-insurance	1.9	23.0	16.0	0.0	(1.0)	4.5	3.4	24.9
Other claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Technical Income	896.5	758.0	421.8	216.6	688.3	301.4	989.7	1,654.5
Net Increase in other technical reserve	248.7	255.3	202.6	(1,807.1)	164.6	155.5	320.1	504.0
Catastrophic risks reserves	248.0	254.7	202.2	(1,807.5)	163.9	169.9	333.8	502.8
Preventions reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contingency claim reserves	0.7	0.5	0.5	0.4	0.7	1.4	2.1	1.2
Other reserves	0.0	0.0	0.0	0.0	0.0	(15.8)	(15.8)	0.0
Gross profit	647.8	502.7	219.2	2,023.6	523.7	145.9	669.6	1,150.5
Net operating expenses	335.9	460.4	382.7	605.6	259.7	314.0	573.7	796.2
Administrative and operating expenses	145.0	163.4	146.5	153.2	90.6	115.9	206.5	308.5
Personnel expenses	165.7	273.4	213.3	425.9	134.7	164.3	298.9	439.0
Depreciation and amortization	25.2	23.6	22.9	26.4	34.5	33.8	68.3	48.8
Operating Profits	311.9	42.4	(163.5)	1,418.1	264.0	(168.1)	95.9	354.3
Net Financial Income	(528.5)	584.9	732.1	1,278.2	502.5	788.4	1,290.9	56.5
On investments	563.1	610.2	344.0	459.5	382.7	459.4	842.1	1,173.3
Investments sales	(0.2)	3.6	(32.0)	1.3	17.7	(0.1)	17.6	3.4
Investments revaluation	(1,143.4)	(17.2)	321.0 [´]	785.5	29.8	236.5	266.3	(1,160.6)
Charges on premiums	55.2	55.5	54.1	53.8	49.0	50.0	99.0	110.7
Others	25.4	17.9	111.5	31.8	40.0	56.7	96.7	43.3
Forex	(28.6)	(85.1)	(66.4)	(53.6)	(16.6)	(14.1)	(30.8)	(113.7)
Participated income from permanent investments	77.9	8.3	47.0	48.1	76.2	105.9	182.0	86.2
Income before income taxes & employee profit sharing	(138.7)	635.6	615.6	2,744.4	842.7	726.1	1,568.9	496.9
Provision for income tax	(67.6)	183.6	117.2	, 729.8	156.2	131.5	287.7	115.9
Provision for employee profit sharing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Subsidiaries results	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net income	(71.1)	452.0	498.4	2,014.6	686.5	594.7	1,281.2	381.0



SEGUROS INBURSA BALANCE SHEET

Million Pesos						
ASSETS	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Investments	47,713.2	48,516.2	49,559.9	50,519.0	51,944.4	52,245.4
Securities	44,608.3	41,142.7	43,928.5	43,916.2	46,210.0	46,133.9
Government	22,794.2	18,509.4	22,142.7	21,526.9	23,941.0	24,192.1
Private companies	21,814.2	22,633.3	21,785.8	22,389.3	22,269.0	21,941.8
Debt Instruments	14,077.2	14,859.0	13,699.0	13,508.8	13,607.1	13,060.7
Equities	7,737.0	7,774.3	8,086.8	8,880.5	8,661.9	8,881.1
Net unrealized gain on valuation	0.0	0.0	0.0	0.0	0.0	0.0
Interest debtors	0.0	0.0	0.0	0.0	0.0	0.0
Restricted securities	0.0	0.0	0.0	0.0	0.0	0.0
Repos	730.6	4,996.7	3,296.1	4,108.5	3,252.5	3,542.0
Loans	444.1	458.1	428.1	405.8	415.0	524.1
On policies	444.8	460.3	431.4	409.9	418.6	530.3
Secured	0.0	0.0	0.0	0.0	0.0	0.0
Unsecured	0.0	0.0	0.0	0.0	0.0	0.0
Discounts and rediscounts	0.0	0.0	0.0	0.0	0.0	0.0
Past due loans	2.6	2.6	2.1	1.0	1.4	2.8
Interest debtors	0.0	0.0	0.0	0.0	0.0	0.0
Allowance for write-offs	(3.3)	(4.8)	(5.4)	(5.1)	(5.1)	(9.0)
Real estate	1,930.1	1,918.7	1,907.3	2,088.5	2,067.0	2,045.4
Real estate	0.0	0.0	0.0	0.0	0.0	0.0
Net unrealized gain on valuation	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation	0.0	0.0	0.0	0.0	0.0	0.0
Investments for labor obligations	800.3	821.2	830.3	848.7	677.2	678.3
Current assets	38.2	89.1	134.2	13.0	10.4	9.8
Cash and banks	38.2	89.1	134.2	13.0	10.4	9.8
Debtors	8,635.9	9,069.6	6,921.6	7,035.7	7,967.0	9,579.5
Premium debtors	7,484.3	8,016.2	6,161.4	6,266.6	6,628.5	8,309.6
Governmental debtors	581.5	523.5	226.0	205.5	430.0	400.6
Agents and adjusters	19.3	9.4	15.1	15.1	12.8	13.4
Notes receivable	77.8	72.1	69.9	75.7	69.6	75.0
Employee loans	0.0	0.0	0.0	0.0	0.0	0.0
Other	604.5	580.7	582.4	607.4	961.4	917.1
Allowance for write-offs	(131.4)	(132.3)	(133.2)	(134.5)	(135.4)	(136.3)
Reinsurers and rebonders	8,878.6	10,113.9	9,535.0	7,682.4	7,573.4	8,693.2
Insurance and bonding companies	777.4	778.5	831.3	624.4	491.1	439.3
Retained deposits	1.0	1.0	0.9	0.8	0.9	0.8
Reinsurens share of unsettled claims	8,100.2	9,334.4	8,702.8	7,057.2	7,081.4	8,253.1
Reinsurens share of unearned premiums	0.0	0.0	0.0	0.0	0.0	0.0
Permanent investments	1,849.6	1,858.1	1,913.3	1,962.8	2,030.8	2,138.5
Other assets	970.0	1,229.1	1,412.5	1,590.2	1,069.0	1,098.8
Furniture and equipment (net)	137.8	132.1	131.7	164.3	150.7	137.7
Foreclosed and repossessed assets	20.4	20.4	20.4	20.4	20.4	20.5
Sundry	811.8	1,076.6	1,260.4	1,405.5	897.9	940.5
Total assets	68,885.8	71,697.2	70,306.8	69,651.8	71,272.2	74,443.4



LIABILITIES	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Technical reserves	46,767.9	49,312.8	48,567.4	44,555.5	44,565.4	46,405.7
Unearned premiums	25,775.8	27,144.5	26,034.1	25,217.9	24,936.1	26,944.4
Life	18,624.1	19,432.7	19,276.5	18,974.0	18,387.6	18,867.3
Accident and health	7,117.8	7,678.0	6,723.1	6,209.4	6,511.3	8,035.7
Current bonds	34.0	33.8	34.5	34.5	37.1	41.4
Contractual obligations	10,874.4	11,795.4	11,958.1	10,570.0	10,697.1	10,357.8
Losses and maturities	7,625.2	7,969.4	8,265.0	7,041.1	7,115.3	6,774.9
Reserve for incurred but not reported losses	1,602.4	2,107.3	2,143.8	1,952.4	1,949.7	1,926.2
Policy dividends	0.0	0.0	0.0	0.0	0.0	0.0
Managed insurance funds	1,255.8	1,304.8	1,275.2	1,308.9	1,272.6	1,229.4
Deposits premiums	391.0	413.9	274.0	267.6	359.5	427.3
Solvency reserves method	0.0	0.0	0.0	0.0	0.0	0.0
Prevision	10,117.7	10,372.8	10,575.2	8,767.5	8,932.3	9,103.5
Prevision	0.0	0.0	0.0	0.0	0.0	0.0
Catastrophic	10,081.6	10,336.4	10,538.5	8,731.0	8,894.9	9,064.8
Contingency	36.0	36.5	36.7	36.5	37.4	38.7
Specials	0.0	0.0	0.0	0.0	0.0	0.0
Provision for labor obligations at retirement	694.5	715.3	721.5	847.4	1,004.7	1,008.6
Creditors	1,593.8	1,543.2	1,513.3	1,461.3	1,718.4	1,971.7
Agents and adjusters	770.1	762.0	788.3	787.9	723.6	792.0
Managed loss funds	21.9	21.9	21.7	22.5	114.3	19.1
Sundry	801.8	759.3	703.2	650.9	880.5	1,160.6
Reinsurers and rebonders	1,671.1	1,803.9	970.9	833.5	1,532.6	2,303.1
Insurance and bonding companies	1,637.8	1,750.2	966.4	820.7	1,510.9	2,267.6
Retained deposits	33.3	53.7	4.5	12.8	21.7	35.5
Other liabilities	2 490 2	2 204 9	2,930.0	A 146 E	2 967 6	3,829.2
Provision for employee profit sharing	3,489.2 799.2	3,201.8 460.1	2,930.0 497.4	4,146.5 1,233.8	3,867.6 673.0	378.2
Other liabilities	1,155.6	1,195.5	497.4 836.6	913.1	1,017.1	1,143.1
Deferred credits	1,534.3	1,195.5	1,596.0	1,999.6	2,177.5	2,307.9
	1,004.0	1,040.2	1,000.0	1,000.0	2,177.0	2,007.0
Total liabilities	54,216.4	56,577.0	54,703.0	51,844.2	52,688.8	55,518.2
Stockholders' equity						
Paid in capital	1,066.9	1,066.9	1,066.9	1,066.9	1,066.9	1,066.9
Capital stock	1,066.9	1,066.9	1,066.9	1,066.9	1,066.9	1,066.9
Reserves	6,712.8	6,696.0	6,676.7	6,646.2	7,264.9	6,950.8
Legal	1,066.9	1,066.9	1,066.9	1,066.9	1,066.9	1,066.9
Repurchase of shares	0.0	0.0	0.0	0.0	0.0	0.0
Other	3,958.4	3,992.1	4,029.7	3,761.1	3,863.1	3,678.4
Valuation superavit for reserves of unearned premiums	1,687.5	1,637.0	1,580.1	1,818.2	2,334.9	2,205.5
Deferred taxes for reserves of unearned premiums	0.0	0.0	0.0	0.0	0.0	0.0
Unrealized gain on valuation of real estate	0.0	0.0	0.0	0.0	0.0	0.0
Subsidiaries	2,741.8	3,125.3	3,133.5	3,136.1	3,128.0	3,639.4
Retained earnings	4,214.7	3,846.9	3,846.9	4,063.9	6,868.0	6,417.8
Net income	(71.2)	380.5	878.8	2,893.3	686.4	1,281.1
Excess (insufficient) on Stockholders' actualization	4.3	4.6	1.0	1.1	5.0	5.0
Others	0.0	0.0	0.0	0.0	(435.7)	(435.7)
Minority Interest	0.0	0.0	0.0	0.0	0.0	0.0
Winfolity interest						
Total stockholders' equity	14,669.3	15,120.2	15,603.8	17,807.6	18,583.4	18,925.2



PENSIONES INBURSA

Income	Statement

Income Statement							Acumulated		
Million Pesos	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Jun '21	Jun '20	
Premiums written	2.7	0.2	0.2	0.5	0.1	(0.0)	0.1	2.9	
Premiums ceded	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Retained Premiums	2.7	0.2	0.2	0.5	0.1	(0.0)	0.1	2.9	
Increased in reserve for unearned premiums	5.3	(4.8)	2.7	0.1	3.9	1.1	5.0	0.5	
Retained earned premiums	(2.6)	5.0	(2.5)	0.4	(3.8)	(1.1)	(4.9)	2.4	
Net Acquisition Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Commisions to agents	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Additional compensation to agents	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Commisions for re-insurance taken	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Commisions for re-insurance given	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Coverage on losses excess	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Net cost of claims and contractual obligations	5.9	5.9	5.7	5.8	5.8	5.8	11.6	11.8	
Claims and other contractual obligations	5.9	5.9	5.7	5.8	5.8	5.8	11.6	11.8	
Claims recovered from re-insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Technical Income	(8.6)	(0.9)	(8.3)	(5.4)	(9.6)	(6.9)	(16.5)	(9.4)	
Net Increase in other technical reserve	0.1	0.1	(0.0)	0.1	0.1	0.1	0.2	0.2	
Catastrophic risks reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Preventions reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Contingency claim reserves	0.1	(0.1)	0.1	0.0	0.1	0.0	0.1	0.0	
Other reserves	(0.0)	0.2	(0.1)	0.1	0.0	0.1	0.1	0.2	
Gross profit	(8.6)	(1.0)	(8.2)	(5.5)	(9.7)	(7.0)	(16.7)	(9.6)	
Net operating expenses	2.6	2.4	2.0	9.0	0.5	0.4	1.0	5.0	
Administrative and operating expenses	2.6	2.4	2.0	9.0	0.5	0.4	1.0	5.0	
Personnel expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Depreciation and amortization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Operating Profits	(11.2)	(3.4)	(10.2)	(14.4)	(10.2)	(7.4)	(17.7)	(14.5)	
Net Financial Income	10.5	39.4	21.8	26.0	12.7	14.1	26.8	49.8	
On investments	13.1	11.4	10.6	9.4	7.1	4.9	12.1	24.5	
Investments sales	0.0	0.0	0.0	31.3	0.0	0.0	0.0	0.0	
Investments revaluation	(3.2)	27.7	10.3	(15.8)	4.4	8.9	13.3	24.6	
Charges on premiums	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Others	0.6	0.2	0.9	1.0	1.1	0.2	1.4	0.8	
Forex	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Participated income from permanent investments	(167.0)	38.0	(78.8)	(212.5)	147.7	4.8	152.5	(129.0)	
Income before income taxes & employee profit sharing	(167.7)	74.0	(67.2)	(201.0)	150.2	11.5	161.6	(93.7)	
Provision for income tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Provision for employee profit sharing	(2.9)	11.8	(1.6)	1.9	(4.9)	0.3	(4.6)	8.9	
Subsidiaries results	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Net income	(164.8)	62.2	(65.6)	(202.8)	155.1	11.2	166.3	(102.5)	



PENSIONES INBURSA

BALANCE SHEET

Million Pesos						
ASSETS	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Investments	1,031.9	1,057.4	1,066.6	1,076.8	580.2	588.8
Securities	894.8	861.2	922.3	468.9	580.2	588.8
Government	803.6	766.3	828.5	367.6	480.5	484.9
Private companies	91.2	95.0	93.8	101.4	99.7	104.0
Debt Instruments	32.5	33.6	34.1	38.1	38.6	39.2
Equities	58.7	61.4	59.7	63.3	61.1	64.8
Net unrealized gain on valuation	0.0	0.0	0.0	0.0	0.0	0.0
Interest debtors	0.0	0.0	0.0	0.0	0.0	0.0
Repos	0.0	0.0	0.0	607.9	0.0	0.0
Loans	137.1	196.1	144.3	0.0	0.0	0.0
On policies	137.8	197.1	145.0	0.0	0.0	0.0
Secured	0.0	0.0	0.0	0.0	0.0	0.0
Unsecured	0.0	0.0	0.0	0.0	0.0	0.0
Discounts and rediscounts	0.0	0.0	0.0	0.0	0.0	0.0
Past due loans	0.0	0.0	0.0	0.0	0.0	0.0
Interest debtors	0.0	0.0	0.0	0.0	0.0	0.0
Allowance for write-offs	(0.7)	(1.0)	(0.7)	0.0	0.0	0.0
Real estate	0.0	0.0	0.0	0.0	0.0	0.0
Real estate	0.0	0.0	0.0	0.0	0.0	0.0
Net unrealized gain on valuation	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation	0.0	0.0	0.0	0.0	0.0	0.0
Investments for labor obligations	0.0	0.0	0.0	0.0	0.0	0.0
Current assets	0.3	0.2	0.4	0.4	0.5	0.3
Cash and banks	0.3	0.2	0.4	0.4	0.5	0.3
Debtors	0.0	0.0	0.0	0.0	0.0	0.0
Premium debtors	0.0	0.0	0.0	0.0	0.0	0.0
Agents and adjusters	0.0	0.0	0.0	0.0	0.0	0.0
Notes receivable	0.0	0.0	0.0	0.0	0.0	0.0
Employee loans	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0
Allowance for write-offs	(0.0)	0.0	0.0	0.0	0.0	0.0
Reinsurers and rebonders	0.0	0.0	0.0	0.0	0.0	0.0
Insurance and bonding companies	0.0	0.0	0.0	0.0	0.0	0.0
Retained deposits	0.0	0.0	0.0	0.0	0.0	0.0
Reinsurens share of unsettled claims	0.0	0.0	0.0	0.0	0.0	0.0
Reinsurens share of unearned premiums	0.0	0.0	0.0	0.0	0.0	0.0
Permanent investments	7,747.9	7,785.9	7,707.2	7,495.2	8,142.9	8,149.0
Other assets	14.8	11.4	16.9	22.0	21.2	20.9
Furniture and equipment (net)	0.0	0.0	0.0	0.0	0.0	0.0
Foreclosed and repossessed assets	0.0	0.0	0.0	0.0	0.0	0.0
Sundry	14.8	11.4	16.9	22.0	21.2	20.9
Total assets	8,794.9	8,854.9	8,791.0	8,594.4	8,744.8	8,759.0



LIABILITIES	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Technical reserves	349.1	344.8	347.6	346.6	350.7	352.3
Unearned premiums	333.7	328.7	331.4	331.4	335.2	336.1
Life	333.7	328.7	331.4	331.4	335.2	336.1
Accident and health	0.0	0.0	0.0	0.0	0.0	0.0
Current bonds	0.0	0.0	0.0	0.0	0.0	0.0
Contractual obligations	2.7	3.1	3.4	2.4	2.6	3.1
Losses and maturities	2.3	2.8	3.1	2.0	2.2	2.8
Reserve for incurred but not reported losses	0.0	0.0	0.0	0.0	0.0	0.0
Policy dividends	0.0	0.0	0.0	0.0	0.0	0.0
Managed insurance funds	0.0	0.0	0.0	0.0	0.0	0.0
Deposits premiums	0.4	0.4	0.4	0.4	0.4	0.4
Prevision	12.8	12.9	12.8	12.9	13.0	13.1
Prevision	0.0	0.0	0.0	0.0	0.0	0.0
Catastrophic	0.0	0.0	0.0	0.0	0.0	0.0
Contingency	6.5	6.4	6.4	6.4	6.5	6.5
Specials	6.3	6.5	6.4	6.4	6.4	6.5
Provision for labor obligations at retirement	0.0	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0	0.0
Creditors	1.7	1.7	2.0	1.7	1.7	1.8
Agents and adjusters	0.0	0.0	0.0	0.0	0.0	0.0
Managed loss funds	0.0	0.0	0.0	0.0	0.0	0.0
Sundry	1.7	1.7	2.0	1.7	1.7	1.8
Reinsurers and rebonders	0.0	0.0	0.0	0.0	0.0	0.0
Insurance and bonding companies	0.0	0.0	0.0	0.0	0.0	0.0
Retained deposits	0.0	0.0	0.0	0.0	0.0	0.0
Other liabilities	1.1	3.2	1.8	8.8	(0.0)	0.0
Provision for employee profit sharing	1.1	3.2	1.8	8.8	(0.0)	(0.0)
Other liabilities	0.0	0.0	0.0	0.0	(0.0)	0.0
Deferred credits	0.0	0.0	0.0	0.0	0.0	0.0
Total liabilities	351.9	349.7	351.4	357.1	352.4	354.1
Stockholders' equity						
Paid in capital	1,108.4	1,108.4	1,108.4	1,108.4	1,108.4	1,108.4
Capital stock	1,458.4	1,458.4	1,458.4	1,458.4	1,458.4	1,458.4
(-)Unsubscribed capital	350.0	350.0	350.0	350.0	350.0	350.0
Reserves	1,185.0	1,209.0	1,209.0	1,199.7	1,199.7	1,218.8
legal	1,108.4	1,108.4	1,108.4	1,108.4	1,108.4	1,108.4
Repurchase of shares	0.0	0.0	0.0	0.0	0.0	0.0
Other	76.6	100.6	100.6	91.4	91.4	110.4
Unrealized gain on valuation of real estate	0.0	0.0	0.0	0.0	0.0	0.0
Subsidiaries	5,497.3	5,529.9	5,529.9	5,530.4	5,530.5	5,111.5
Retained earnings	817.1	760.5	760.5	769.8	398.8	800.0
Net income	(164.8)	(102.5)	(168.2)	(371.0)	155.1	166.3
Excess (insufficient) on Stockholders' actualization	0.0	0.0	0.0	0.0	0.0	0.0
Total stockholders' equity	8,443.0	8,505.3	8,439.6	8,237.3	8,392.4	8,404.9
Total liabilities and stockholders' equity	8,794.9	8,854.9	8,791.0	8,594.4	8,744.8	8,759.0



Seguros de Caución y Fianzas							Acum	ulated
Million Pesos	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Jun '21	Jun '20
Promiumo acconted	569.1	512.3	535.5	599.1	564.4	531.0	1.095.4	1,081.4
Premiums accepted	26.9			42.9	30.5	43.8	,	· '
Premiums ceded		21.8	12.8				74.3	48.7
RETAINED PREMIUMS	542.2	490.5	522.7	556.2	533.9	487.1	1,021.0	1,032.7
Application of reserve for outstanding bonds	18.7	(23.4)	1.8	27.9	13.7	(34.7)	(21.0)	(4.7)
NET PREMIUM REVENUES	523.5	513.9	520.9	528.3	520.2	521.9	1,042.0	1,037.4
Net Acquisition Cost	11.6	11.1	17.1	0.3	9.2	(3.2)	6.1	22.6
Comisions to agents	0.2	0.2	0.3	0.2	4.3	0.3	4.5	0.4
Comisions for rebonding taken	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Comisions for rebonding given	(12.8)	(9.5)	(5.5)	(19.5)	(14.1)	(19.2)	(33.3)	(22.3)
Others	24.1	20.4	22.2	19.6	19.0	15.7	34.8	44.5
Others	24.1	20.4	22.2	13.0	13.0	10.7	04.0	44.0
Claims	454.0	422.1	416.4	382.1	305.3	328.8	634.1	876.0
Technical Income	58.0	80.7	87.5	145.9	205.6	196.3	401.9	138.8
Net increase in other technical reserves	(8.2)	24.0	28.0	(54.1)	(10.2)	(13.0)	(23.3)	15.8
GROSS INCOME	66.3	56.7	59.5	200.0	215.8	209.3	425.2	123.0
Net Operating Expenses	(68.9)	(66.2)	(76.5)	(81.4)	(11.3)	(17.1)	(28.4)	(135.1)
Administrative & operating expenses	(69.5)	(66.7)	(77.0)	(82.0)	(79.4)	(66.7)	(146.1)	(136.1)
Personnel expenses	0.0	0.0	0.0	0.0 [´]	67.5	49.0	116.5 [´]	0.0
Depreciation	0.5	0.5	0.5	0.5	0.6	0.6	1.2	1.0
OPERATING INCOME	135.2	122.9	135.9	281.4	227.1	226.4	453.6	258.1
Financial Income	9.2	166.3	(33.9)	(1.8)	5.1	65.7	70.7	175.5
On investments	53.1	40.3	38.2	37.0	32.3	45.8	78.1	93.4
Investments sales	0.0	11.2	(11.2)	(0.3)	0.2	3.2	3.4	11.2
Investments revaluation	(68.6)	39.0	17.3	(0.8)	(32.2)	14.8	(17.4)	(29.6)
Others	2.6	77.3	(73.6)	(26.6)	1.2	3.1	4.3	79.8
Forex	22.1		(4.6)	(11.2)	3.6	(1.2)	2.3	20.7
Folex	22.1	(1.4)	(4.0)	(11.2)	5.0	(1.2)	2.5	20.7
Participated income from permanent investments	(48.8)	16.3	(5.9)	2.4	14.7	40.1	54.8	(32.5)
INCOME BEFORE TAXES	95.6	305.5	96.2	282.0	246.9	332.2	579.1	401.1
Income taxes	33.0	61.0	56.2	80.1	48.7	74.0	122.7	94.0
Subsidiaries Net Income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NET INCOME	62.5	244.5	40.0	201.9	198.2	258.2	456.4	307.1
	02.5	244.3	40.0	201.9	190.2	200.2	400.4	307.1



Seguros de Caución y Fianzas BALANCE SHEET

М	ill	ion	Pesos	

ASSETS	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Investments	3,301.5	3,511.9	3,666.0	3,980.8	4,269.2	4,499.0
Securities	2,940.8	3,152.8	3,308.9	3,609.2	3,898.7	4,132.7
Government	1,739.9	1,795.5	2,050.0	2,492.7	3,182.8	3,402.1
Private companies	1,200.9	1,357.3	756.5	754.8	715.9	730.6
Debt Instruments	512.1	629.4	11.4	10.2	3.4	3.3
Equities	688.7	727.9	745.2	744.6	712.6	727.3
Net unrealized gain on valuation	0.0	0.0	0.0	0.0	0.0	0.0
Interest debtors	0.0	0.0	0.0	0.0	0.0	0.0
Restricted securities	0.0	0.0	502.3	361.6	0.0	0.0
Loans	13.2	12.3	12.4	12.8	12.9	14.5
Secured	13.4	13.4	13.5	13.9	14.0	16.0
Unsecured	0.0	0.0	0.0	0.0	0.0	0.0
Discounts and rediscounts	0.0	0.0	0.0	0.0	0.0	0.0
Past due loans	0.0	0.0	0.0	0.0	0.0	0.0
Interest debtors	(0.3)	(1.1)	(1.1)	(1.1)	(1.1)	(1.5)
Real estate	347.6	346.8	344.7	358.9	357.7	351.8
Real estate	0.0	0.0	0.0	0.0	0.0	0.0
Net unrealized gain on valuation	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation	0.0	0.0	0.0	0.0	0.0	0.0
				0.0	0.0	0.0
Investments for labor obligations	4.5	4.6	4.7	4.7	166.4	166.7
Current assets	72.1	2.5	73.8	47.6	13.3	12.3
Cash and banks	72.1	2.5	73.8	47.6	13.3	12.3
Debtors	569.7	593.0	572.5	609.6	546.0	550.2
Premium debtors	474.7	492.9	513.7	541.2	475.8	489.0
Agents	0.9	0.7	0.7	0.6	0.5	0.4
Notes receivable	0.0	0.0	0.0	0.0	0.0	0.0
Debt for bonding claimed & payed	14.1	14.1	14.1	14.1	14.1	14.1
Employee loans	0.0	0.0	0.0	0.0	0.0	0.0
Other	93.3	98.4	58.1	67.7	69.6	60.7
Allowance for write-offs	(13.1)	(13.1)	(14.2)	(14.0)	(14.0)	(14.1)
Rebonders	105.3	104.9	105.1	99.6	107.2	108.7
Bonding companies	6.2	6.3	9.4	3.6	5.8	6.1
Retained deposits	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	0.0	0.0	0.0
Participation in rebonding	99.3	98.8	95.9	96.2	101.5	102.7
Estimation for punishments	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)
Permanent investments	652.9	740.9	671.2	620.7	622.9	682.1
Other assets	145.7	204.9	279.8	299.8	126.9	185.6
Furniture and equipment (net)	0.1	0.1	0.1	0.1	0.1	0.1
Foreclosed and repossessed assets	1.5	1.5	1.5	0.0	0.0	0.0
Sundry	144.1	203.4	278.3	299.7	126.9	185.6
-				0.0	0.0	0.0
Total assets	4,851.7	5,162.7	5,373.1	5,662.9	5,852.0	6,204.6



LIABILITIES	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Technical reserves	1,316.8	1,316.7	1,343.5	1,317.4	1,326.2	1,279.5
Current bonds	1,024.8	1,000.8	999.6	1,027.5	1,046.6	1,013.0
Contingency bonds	291.9	315.9	343.9	289.8	279.6	266.6
Provision for labor obligations at retirement	2.9	3.0	3.0	3.1	238.4	244.3
Creditors	24.8	29.2	28.6	28.4	16.7	49.3
Agents and adjusters	0.4	0.9	1.0	0.9	0.9	1.0
Managed loss funds	0.0	0.0	0.0	0.0	0.0	0.0
Sundry	24.4	28.3	27.6	27.5	15.7	48.3
Rebonders	17.7	21.9	16.4	20.6	26.4	34.8
Bonding companies	12.8	17.0	11.5	15.7	21.5	29.9
Other participation	4.9	4.9	4.9	4.9	4.9	4.9
Other liabilities	251.2	306.7	369.3	464.1	303.8	378.9
Provision for employee profit sharing & incurred income Tax	61.1	110.2	154.9	246.7	79.4	158.7
Other liabilities	102.1	96.6	103.0	111.3	112.7	107.4
Deferred credits	88.0	99.9	111.4	106.1	111.7	112.8
Total liabilities	1,613.3	1,677.6	1,760.8	1,833.6	1,911.5	1,986.8
Stockholders' equity						
Paid in capital	235.2	235.2	235.2	235.2	235.2	235.2
Capital stock	310.2	310.2	310.2	310.2	310.2	310.2
(-)Unsubscribed capital	(75.0)	(75.0)	(75.0)	(75.0)	(75.0)	(75.0)
Reserves	235.2	235.2	235.2	235.2	235.2	235.2
legal	235.2	235.2	235.2	235.2	235.2	235.2
Repurchase of shares	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0
Unrealized gain on valuation of real estate	110.3	110.3	110.3	125.2	118.6	118.6
Subsidiaries	595.7	625.9	713.0	713.3	704.6	675.4
Retained earnings	1,999.6	1,971.5	1,971.5	1,971.5	2,520.5	2,568.8
Net income	62.5	307.1	347.1	548.9	198.2	456.4
Others	0.0	0.0	0.0	0.0	(71.7)	(71.7)
Excess (insufficient) on Stockholders' actualization	0.0	0.0	0.0	0.0	0.0	0.0
Total stockholders' equity	3,238.5	3,485.1	3,612.2	3,829.2	3,940.5	4,217.8
Total liabilities and stockholders' equity	4,851.7	5,162.7	5,373.1	5,662.9	5,852.0	6,204.6

