



# Introduction to Acceso Crediticio Business Model



Acceso Crediticio is a regulated non-banking financial institution (NBFI) that for the past 14 years has been dedicated to successfully serve the taxi segment towards NGV vehicle, contributing to financial inclusion and environmental care

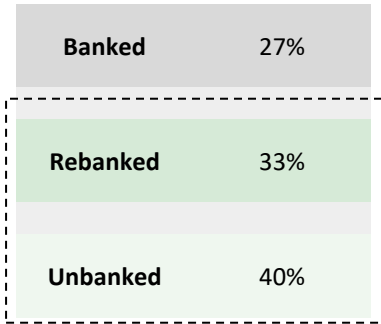
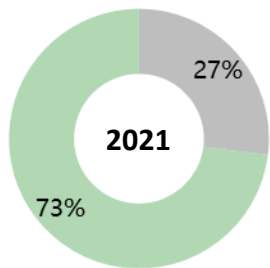
### Overview

- Acceso Crediticio is a financial institution established in 2006, with extensive experience in vehicle financing
- The Company leads the credit segment for the acquisition of NGV fueled taxis
  - Acceso is specialized in providing auto loans to micro and small entrepreneurs in Peru
  - Currently, 73% of its clients do not have access to any other financial product
- To provide such loans to its target costumers, the Company has developed an investment thesis that combines technology with its auto finance expertise

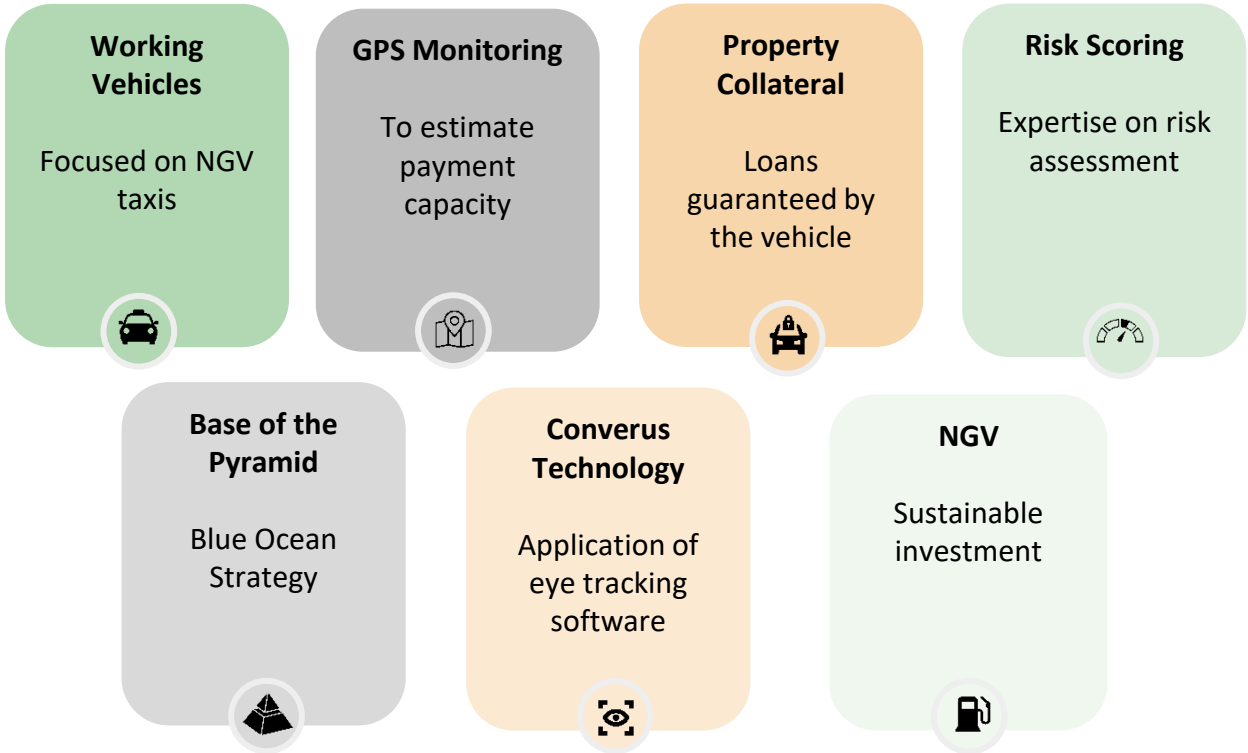
### Attended Customers

(%)

■ Excluded by traditional banking   ■ Attended by traditional banking



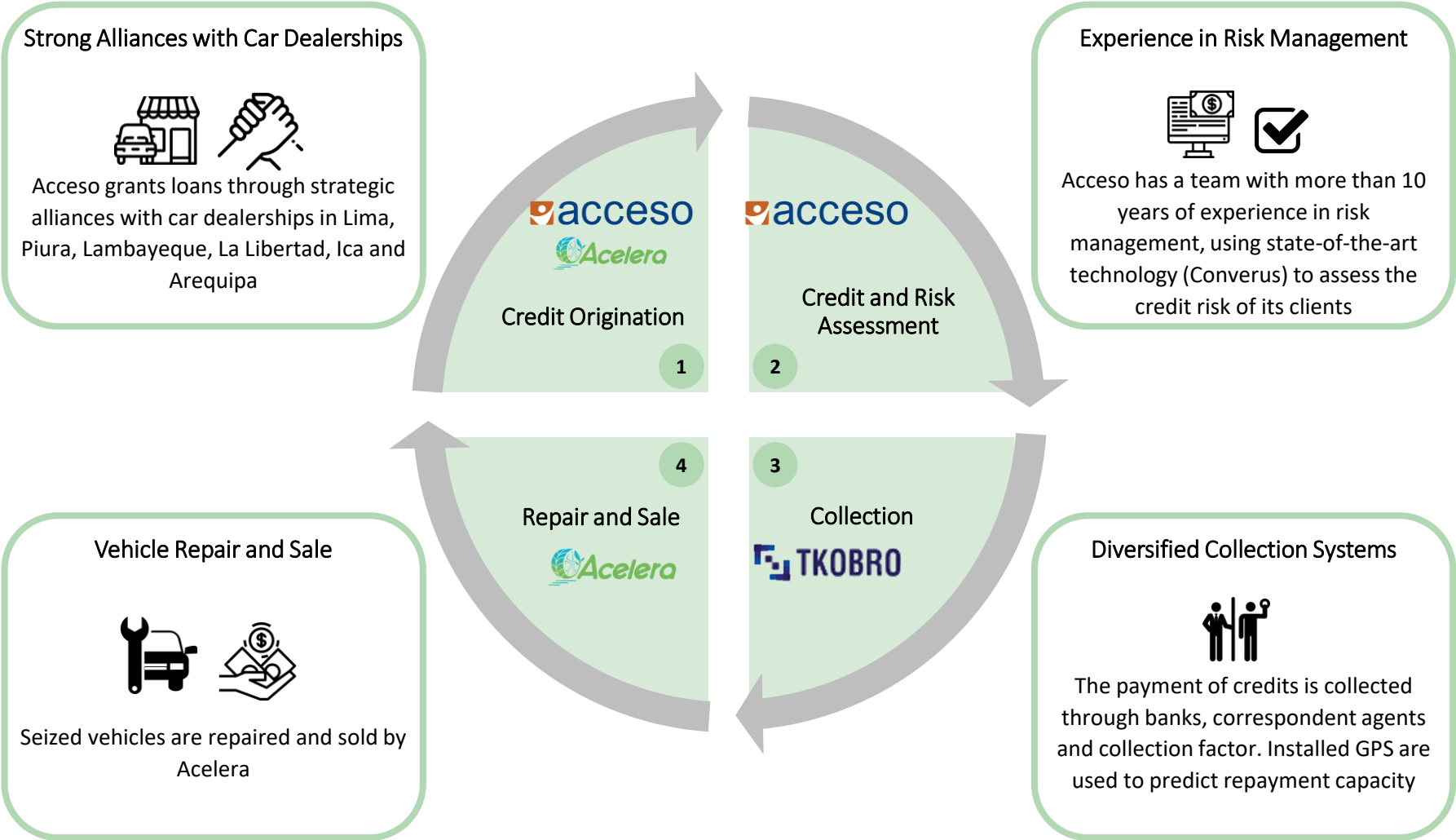
### Investment Thesis



# Integrated Circular Business Model



Acceso Crediticio has developed an innovative financing business model for taxi drivers, backed by assets and focused on risk management and control through a circular model with its group companies








# Customer Oriented Approach and Value Added Tools



Acceso Crediticio offers a flexible product portfolio, backed by a series of strategically designed value added activities, which together represent a large part of the value proposition

## Retail Focus Loans

Retail Vehicle		Taxi	New and reallocated taxi vehicles
		Consumer Vehicles	New and semi-new consumer vehicles
		Motorcycle	New motorcycle for delivering
Retail Non- Vehicle		NGV conversions	Compressed natural gas conversions for light vehicles
		Working Capital Loans	Cash loans with collection factor

## Innovative and Technology-oriented Value Added Tools



### Converus Software

Acceso Crediticio supplemented traditional background checks and credit risk assessment procedures with Converus, a cutting-edge software that measures subtle changes in eye movement to detect the veracity of customer statements. By eliminating the need for physical verification, Converus saves time and money and speeds up the loan disbursement process

### Collection Factor

Loan default is one of the biggest risks when serving unbanked customers with no credit history. To mitigate such risk, Acceso Crediticio has established alliances with Infogas to apply a collection factor strategy, in which a small amount of money is extracted from each debtor's natural gas refill and is allocated to the payment of pending loans

### GPS Monitoring

In addition to being a popular product for clients, the GPS implementation also provides valuable data to the collections department regarding the debtor's mileage, this is often used as a proxy to calculate their ability to repay (e.g. loans for taxi drivers)

# Commercial Strength Based on Wide Presence and Relevant Partners



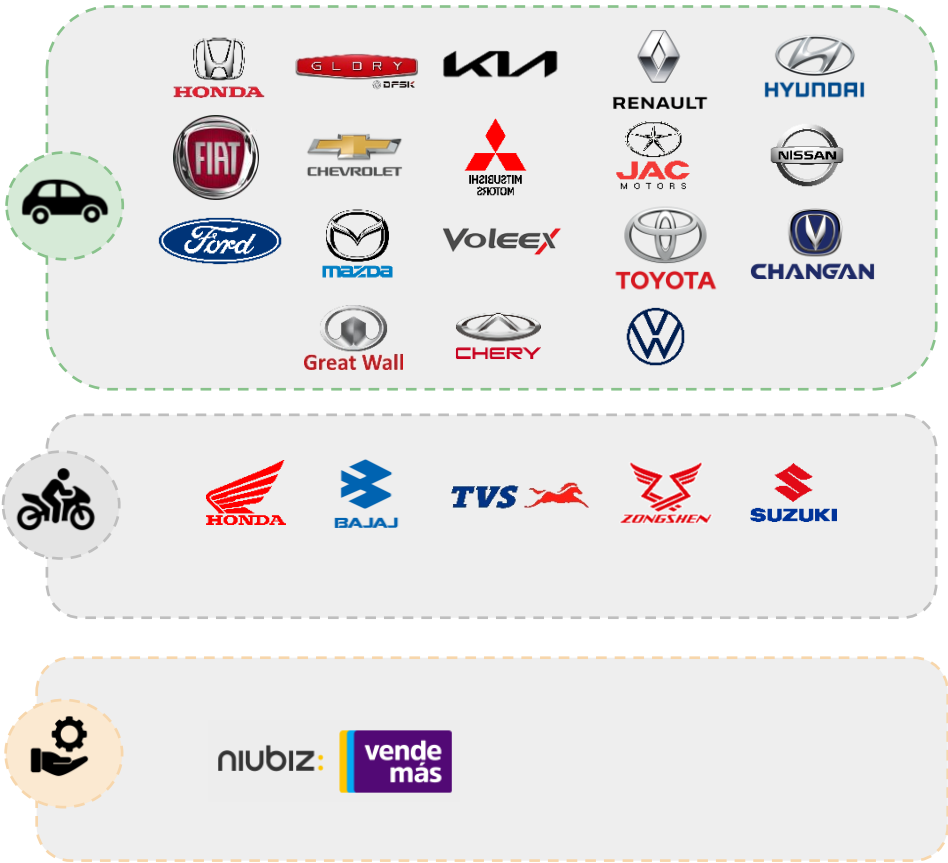
Acceso Crediticio has an extensive network of 5 branches that alongside its affiliates covers 10 out of 25 regions. Its strategic alliances involve 24 brands of the automobile and motorcycle industries and other service providers

## Acceso Crediticio's National Presence



## Strategic Partnerships with Leading Players

*Acceso's alliances strengthen its value proposition and facilitate the generation of loans*



# Funded by Internationally Renowned Entities

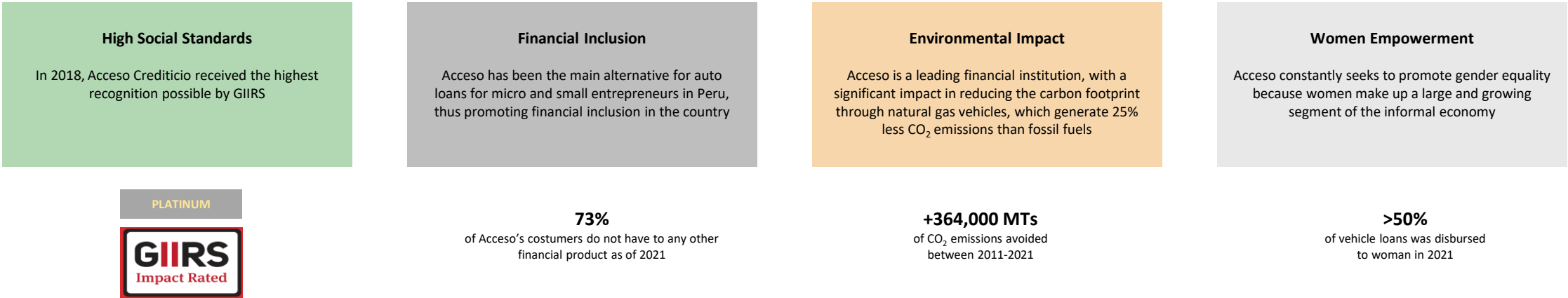


The positive financial indicators allowed the Company to access better and more financing sources through important entities. Acceso Crediticio registered financial obligations for USD 236 MM as of Mar 2022, of which ~89% correspond to foreign institutions

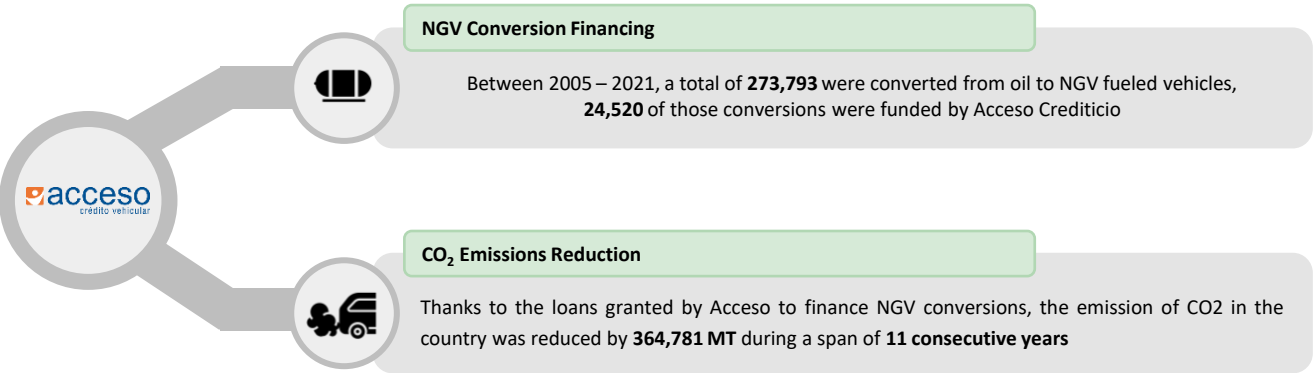
 <p>Secured Loan USD 10 MM 6 years October 2016</p>	 <p>Unsecured Loan USD 2.5 MM 5 years April 2017</p>	 <p>Secured Loan USD 20 MM 5 years May 2017</p>	 <p>Unsecured Loan USD 5 MM 2 years June 2017</p>	 <p>Unsecured Loan USD 23 MM 3 years March 2018</p>	 <p>Unsecured Loan USD 7 MM 3.5 years September 2017</p>	 <p>Unsecured Loan USD 7 MM 4 years July 2018</p>
 <p>Unsecured Loan USD 8.5 MM 2.5 years October 2017</p>	 <p>Unsecured Loan USD 10 MM 3.5 years October 2017</p>	 <p>Unsecured Loan USD 2.5 MM 2 years January 2018</p>	 <p>Unsecured Loan USD 4.5 MM 3.5 years February 2018</p>	 <p>Unsecured Loan USD 5 MM 2 years April 2019</p>	 <p>Unsecured Loan USD 1 MM 2.5 years April 2018</p>	 <p>Unsecured Loan USD 10 MM 5 years December 2018</p>
 <p>Unsecured Loan USD 10 MM 8 years September 2018</p>	 <p>Unsecured Loan USD 10 MM 5 years September 2018</p>	 <p>Unsecured Loan USD 20 MM 5 years December 2018</p>	 <p>Unsecured Loan USD 2.5 MM 1 year September 2019</p>	 <p>Syndicated Unsecured Loan USD 27 MM 5 years Apr 2019</p>	 <p>Unsecured Loan USD 5 MM 3 years July 2019</p>	 <p>Unsecured Loan USD 5 MM 3 years June 2019</p>
 <p>Unsecured Loan USD 18 MM 4 years September 2019</p>	 <p>Unsecured Loan USD 2.5 MM 2.5 years September 2019</p>	 <p>Syndicated Unsecured Loan USD 33 MM 5 years Dec 2019</p>	 <p>Subordinated Loan USD 5 MM 8 years Oct 2021</p>	 <p>Subordinated Loan USD 7.2 MM 5.5 years Jan 2022</p>	 <p>Subordinated Loan USD 10 MM 7 years Mar 2022</p>	

Over the past 11 years, Acceso is committed to social and environmental sustainability. Helped to reduce CO2 emissions significantly by funding NGV conversions, promote the financial inclusion and empower women

## Sustainability Approach



## GHG Emissions Reduced as a Result of Acceso's NGV Conversion Financing



## Sustainable Development Goals



Acceso Crediticio continues having accelerated growth due to innovation, social responsibility and sustainability.

### Important progress in our numbers

PEN ('000)	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Dec 2020	Dec 2021
Total Assets	271,729	596,019	786,084	1,036,793	1,087,367	1,080,813
Equity	105,142	157,509	164,582	168,819	160,193	145,584
Net Income	6,389	11,615	12,188	9,721	-19,665	-26,499
ROA	2.8%	2.6%	1.8%	1.3%	-1.8%	-2.4%
ROE	9.6%	8.6%	7.8%	5.9%	-11.8%	-17.2%
Capital Adequacy Ratio	29.7%	21.1%	15.9%	14.0%	13.8%	12.5%
Non-performing Loan Ratio	5.1%	4.7%	4.4%	5.2%	7.2%	6.2%
Loan Loss Coverage Ratio	127.1%	106.7%	127.4%	137.2%	136.1%	154.7%

**KANDEO**  
**\$50MM**

### Strong Capital Position

- Kandeo Fund acquired a 50% -less one share- equity share in 2016
- Capital contribution: USD 50MM
- Corporate governance improvement

**19%**

Market share in  
March 2022\*

\*In terms of loan portfolio

### Key auto loan market player

- Acceso Crediticio is the second largest auto loan originator in the Peruvian financial market\*.
- Acceso Crediticio is above BCP, the largest Peruvian bank as of the **close of March 2022**

**34%**

CAGR Loan Portfolio  
2015-2021

### High auto loan portfolio growth

- Auto loan portfolio Mar. 2021: S/ 929 MM / Mar. 2022: S/ 854 MM
- Acceso has doubled its financial revenue in the last 3 years

Presence in the most  
important Peruvian cities:

Lima → 80% Loans

Arequipa  
La Libertad  
Other

20%  
Loans

90% are productive vehicles

**26,854**

**Customers**

Mainly not served by the retail  
banks

**73%**

**Customers**

Integrated into the banking  
system

**PCR** PACIFIC  
CREDIT  
RATING  
**B-**

**Financial strength rating**

**364k**







**Tons of CO2 emissions avoided  
between 2011-2021**



# Experienced Management Team



Management team with extensive experience in the automotive industry, risk management, banking sector and capital markets

	<b>José Luis Hidalgo Cáceres</b> Chief Executive Officer	<b>Years in Acceso</b> 22	<ul style="list-style-type: none"><li>▪ Bachelor's degree in Economics from the Pontificia Universidad Católica del Perú and MBA from ESAN business school</li><li>▪ More than 20 years of experience in the financial sector. Previously, he served as Credit Policy Manager at Scotiabank and Planning and Risk Manager at Banco Orion.</li><li>▪ Experience in the microfinance sector in Peru, Colombia, and Bolivia</li></ul>
	<b>Víctor Fernando Mariscal Cueto</b> Chief Risk, Credit, and Collection Officer	<b>Years in Acceso</b> 3	<ul style="list-style-type: none"><li>▪ Master's degree in Econometric and Statistics from National University of Engineering</li><li>▪ He has more than 10 years of experience in management positions related to Risk, Credit and Data Analytics in financial institutions</li><li>▪ Previously, he held the positions of Head of Credit at Mitsui Auto Finance</li></ul>
	<b>Jorge Luis Bardales Castro</b> Chief Legal, Human Management and Customer Experience Officer	<b>Years in Acceso</b> 2	<ul style="list-style-type: none"><li>▪ Lawyer from the University of Lima. Also, Mr. Bardales has a Master's Degree in Tax Law from the University of Lima.</li><li>▪ Previously, he served as Manager of the Legal and Administrative area in the company Kandeo.</li></ul>
	<b>Antonio Di Paola Lamas</b> Chief Business Officer	<b>Years in Acceso</b> 3	<ul style="list-style-type: none"><li>▪ Industrial Engineer from Pontificia Universidad Católica del Perú and MBA from IE Business School</li><li>▪ Mr. Di Paola has several specialization courses at prestigious universities such as MIT and Harvard Business School</li><li>▪ Previously, he served as Deputy General Manager of MiBanco</li></ul>
	<b>Jorge Longa Arenas</b> Chief Operations, Processes and Technology Officer	<b>Years in Acceso</b> 4	<ul style="list-style-type: none"><li>▪ Holds a degree in Industrial and Systems Engineering from the National University of Engineering</li><li>▪ Mr. Longa also holds a postgraduate degree in Computer and Technology Management from the University of California, Berkeley, MBA from ESAN University, and several specialization courses</li><li>▪ He has more than 20 years of experience in management positions related to operations and technology</li></ul>
	<b>Luis Miguel Cubas Huallpa</b> Chief Finance Officer	<b>Years in Acceso</b> 3	<ul style="list-style-type: none"><li>▪ Degree in economics from the Pontifical Catholic University of Peru. Also, Mr. Cubas has a Master's Degree in Corporate Finance from the University of Esan.</li><li>▪ Previously, Mr. Cubas served as Head of Treasury and Finance at Pesquera Hyduk</li></ul>

# Experienced Board of Directors



Directors team with extensive experience in the automotive industry, risk management, banking sector and capital markets



**Sergio Valencoso Burillo**  
Chairman of the Board of Directors

- Degree in Computer Science and postgraduate degree in IT Audit from the Polytechnic University of Catalonia in Spain
- Previously, Mr. Valencoso was the Development and Legal advisor at ONP, Director at March Consultores and General Manager at CERTICOM



**José Luis Hidalgo Cáceres**  
Director and Chief Executive Officer

- Bachelor's degree in Economics from Pontificia Universidad Católica del Perú and MBA from ESAN business school
- +20 years of experience in the financial sector. Mr. Hidalgo served as Credit Policy Manager at Scotiabank and Planning & Risk Manager at Banco Orion



**Stephany Gómez Giraldo**  
Director

- Degree in finance and international relations from the Externado University of Colombia, she has a master's degree in applied finance from the University of Wollongong -Australia.
- Ms. Gómez, served as Operations Manager and main Head of Colombia at Kandeo Private Equity Fund.



**Julio Romaní Vadillo**  
Director

- Responsible for Kandeo Fund in Peru since 2014
- Bachelor's Degree in Economics from the Pontificia Universidad Católica del Perú and Master's Degree in Finance from the Universidad Peruana de Ciencias Aplicadas



**Javier Rodríguez Ramírez**  
Independent Director

- Industrial and Systems Engineer from Virginia Tech and MBA from the University of Chicago Booth School of Business
- Partner at CAPIA, a leading investment bank in Peru and the Andean region. Previously, he was responsible for the investment banking businesses in Peru, Ecuador and Bolivia for Banco Itaú, and CEO of Grupo Wiese



**Norberto Rossi**  
Independent Director

- Bachelor in Business Administration by Fundação Armando Alvares Penteado
- Member of the board of several companies in the retail and financial sectors

## **Annex**

# Annex 1: Risk Mitigation Tools

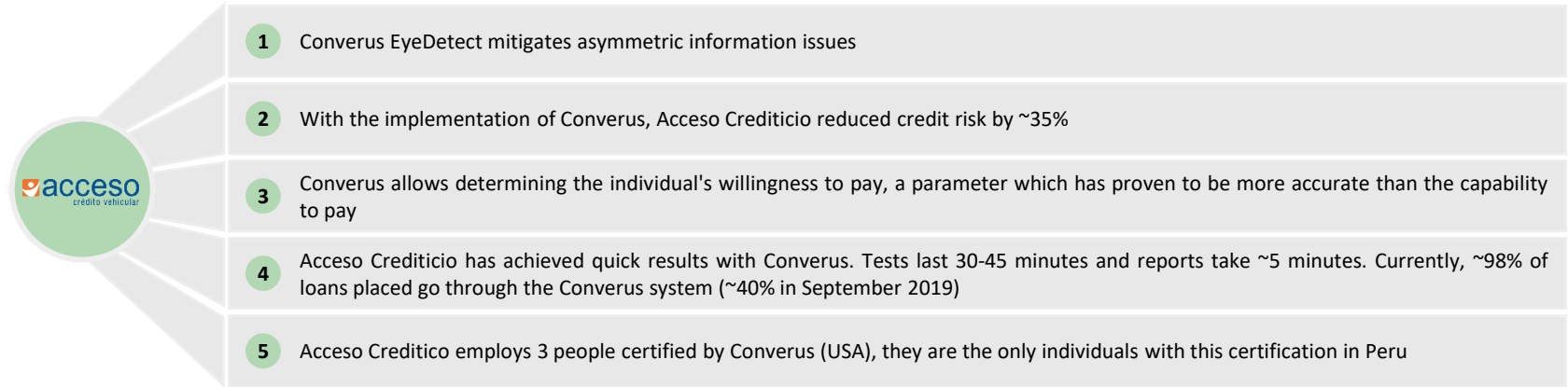
Credit Admission		
Credit Score Model	Converus	
<ul style="list-style-type: none"><li>• Implemented in 100% of retail products</li><li>• More than 15 credit score models: Admission, Collections, Income, Clusters.</li><li>• In-house development</li><li>• Alteryx: integration and availability</li></ul>	<ul style="list-style-type: none"><li>• Implemented in 100% of retail vehicular taxi products and retail vehicular informal consumer products</li><li>• Pupillary dilation trueness model: reduction of Risk -25%</li><li>• Robust, simple and fast KYC</li><li>• Business closing at the dealer</li></ul>	
Portfolio and Collection Follow-Up		
GPS	Collection Factor	Segmentation Model
<ul style="list-style-type: none"><li>• Used in 100% of vehicle financing</li><li>• Route information</li><li>• Remote engine power lock</li><li>• Satellite tracking for guarantee reinstatement</li><li>• Income estimator and payment capability.</li></ul>	<ul style="list-style-type: none"><li>• Implemented in 100% of vehicle financing and LD with NGV</li><li>• Automatic payment flow (40% of the vehicle quota and 100% LD products)</li><li>• Ability to modify the CF %</li><li>• Revenue information</li></ul>	<ul style="list-style-type: none"><li>• Clustering and Behavioral Models</li><li>• Collections Score</li><li>• Segmentation and differentiated actions by intrinsic risk level</li><li>• Daily operational information (GPS and NGV consume)</li></ul>

# Annex 2: Converus Eye Detected

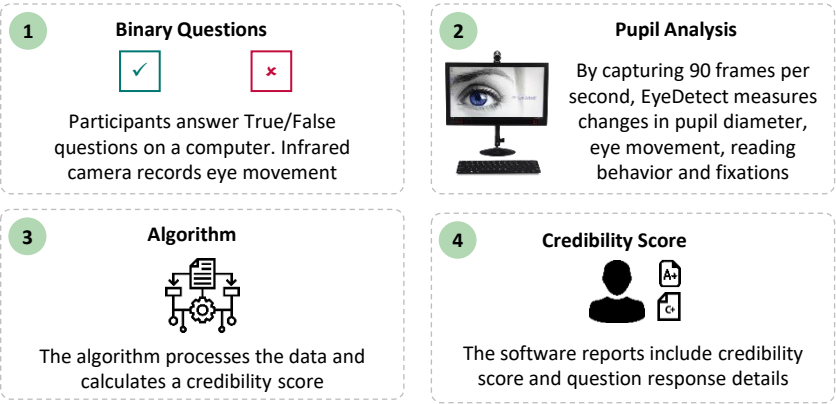


In January 2017, Acceso Crediticio implemented Converus EyeDetect as part of its customer risk assessment process. The Converus EyeDetect trial period ended in December 2018, with positive results

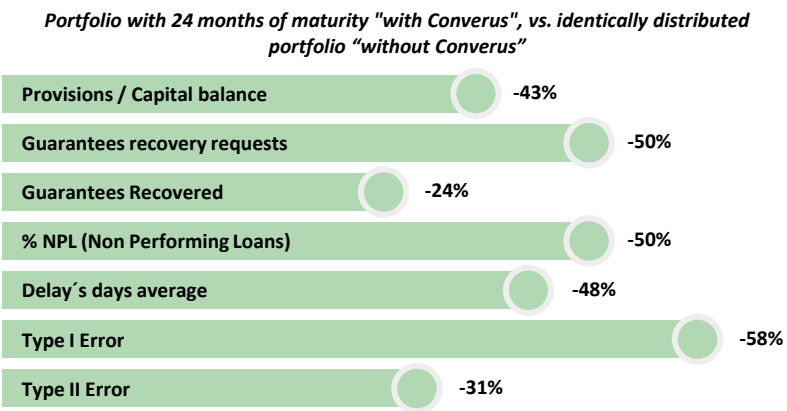
### Benefits and Impact



### Converus EyeDetect – Evaluation Process



### Portfolio Quality- Converus

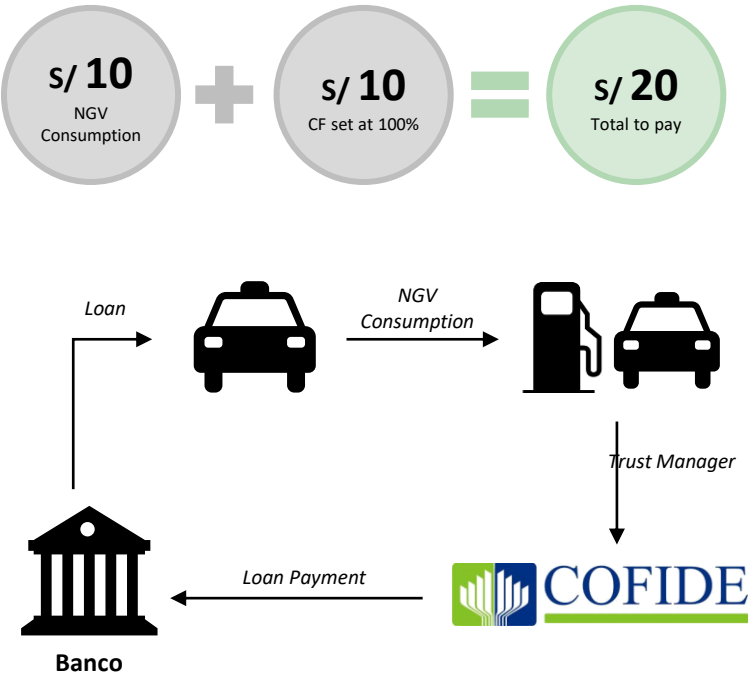
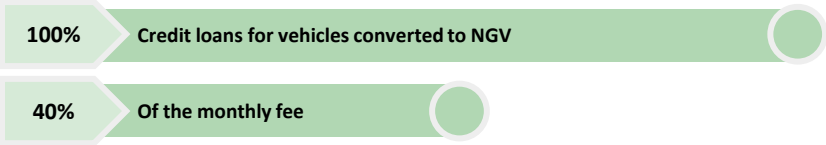


# Annex 3: Collection Chip



Automatic payment of debt service through the consumption of NGV. The financial institution establishes a surcharge percentage (Collection Factor) on gas consumption. This amount is managed by a trust of the Development Bank of Peru (COFIDE), which automatically distributes these flows to the client's account. The Collection Factor (CF) can be unilaterally modified by Acceso, as a collection management tool

## How does it work?



# Annex 4: Digital Origination



Acceso has a technological landscape that allows the credit services and origination to be developed digitally. As a result, the time of a loan get disbursed have been reduced considerably and, jointly with the risk tools and model, be a high quality

