

MONEX



Executive Report ESG 2024

Committed to the
transformation of a
sustainable business

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Message from the CEO

GRI 2-22

In light of a challenging market situation, our focus has been on supporting the growth of our customers through specialized financial products. After almost 40 years of presence in the Mexican financial market, we continue to be a benchmark in the money exchange and international payments market; adapting with agility to market demands by offering financial solutions that meet the needs of our customers, with state-of-the-art technology; and guaranteeing the security of all transactions.

In terms of economic performance, **we achieved record growth of 19% over 2023. Our total income amounted to \$15.730 billion pesos**, 81% of which stems from our operations in Mexico, and 19% from international operations.

Regarding our ESG strategy, our commitment to increasingly more sustainable banking shall continue moving forward.

We signed the High Level Commitment to Integrity and Against Corruption by the Mexico Network of the Global Compact. It is of paramount importance for us to join efforts aimed at fostering business and societal integrity, as well as being true to our institutional values.

In 2022, we began our involvement in placements of BONDESG (Sustainable Sovereign Bond) as a member of the distribution union in the local market linked to the SDGs (Sustainable Development Goals). This is a mandate from the SHCP (Secretary of the Treasury) and the Bank of Mexico as part of the Strategy for Sustainable Financing Mobilization. **Three placements were made in 2024, in the total amount of over \$68.0 billion pesos.** Also, more than \$23.3 billion pesos were added in sustainable bonds from Banobras and Bancomext, thereby achieving an accrued amount of \$91.3 billion pesos. Consequently, Monex was able to participate in 89% of SHCP issuances, thus positioning the Company in this financing segment.

After signing the PRB (Principles of Responsible Banking) in 2020, which is promoted by the UNEP FI (United Nations Environmental Program – Financial Initiative) **we acquired the commitment to incorporate sustainability as a fundamental pillar within our business strategy. This entails a transition towards responsible financial practices and the mobilization of an ever more sustainable industry.**

Since 2005, we have been signatories of the UN Global Compact.



These achievements were possible thanks to the professionalism and talent of our entire team, who are truly committed to their work. In 2024, the team consisted of a total of 2,421 employees, 49% of whom are women and 51% men. For some 21 years now, we are one of the Best Companies to Work, according to Great Place to Work, with 2nd place in the ranking for the safe financial services sector; and 6th place for organizations with 500 to 5,000 employees. Moreover, for 20 consecutive years we have been awarded recognition for Social Responsibility.

Another of our actions has been that of sponsoring sport activities among young people, through A.R. MONEX Pro Cycling Team. For six years, our Company has assisted young Mexicans who have participated in European Cycling in the hopes of classifying for elite cycling competitions worldwide.

Firmly convinced of the merit of entrepreneurs in our society, and in keeping with our institutional values, we launched Entrepreneurs in Mexico, a project consisting of a series of short videos where leaders of different sectors, who are also our customers, share their expectations and expertise by highlighting the personal virtues and competencies that underlie their business success, with the purpose of providing a voice for people with a commercial vision.

Monex is fully committed to continue promoting commercial strategies that reinforce our culture of integrity and sustainability. All our actions are a reflection of the commitment to economic and social development for our country.

Mauricio Naranjo
Chief Executive Officer



This Report presents the performance of Grupo Financiero Monex y Arrendadora Monex, (hereinafter, Monex), unless otherwise stated. The information contained in this document covers the period of Jan 1st to Dec. 31, 2024. There are no restatements of information presented in the report for the previous year.

The following is voluntarily reported:

- Global Reporting Initiative (GRI), which responds to socio-environmental and governance impact materiality.
- Sustainability Accounting Standards Board (SASB) for the financial sector with asset management and safekeeping activities; for commercial and investment banking; and for brokerage services. These respond to requirement for business information, especially investors.
- SDGs (Sustainable Development Goals) adopted by the United Nations. We report on our contribution to achieving these goals, to address the great challenges faced by societies everywhere.

- The UN Global Compact serves as CoP (Communication on Progress) and provides continuity to the implementation of the ten guiding principles.
- Responsible Banking Principles of the UNEP FI, to strategically align the banking sector with the SDGs.

The drafting of this Report is the responsibility of the Sustainability Department, which reports to the Chief People and Corporate Affairs Officer. It is overseen by the working group of COSUSTENTA (Risk Analysis and Sustainable Opportunities Committee) and validated by the corresponding departments.

For any comments on the information presented, please visit our corporate website: [MONEX Grupo Financiero | Servicios y Productos Financieros](https://www.monex.com.mx) or send us an email to: sustentabilidad@monex.com.mx

Reading the report

This Report includes a message from the CEO and eight chapters.

On the bottom of each page is a menu that allows the reader to navigate to the chapter desired.

At the beginning of each page is the reference to the GRI contents and/or the SASB parameter.

The final chapter has the Attachments for Recognitions and Initiatives; the Glossary; and the Table of Contents for the GRI and SASB standards.



MONEX

1

Corporate profile

Mission, Vision, and Values

The goal at Monex is to remain as a financial institution known for its service, confidence, and transparency; always at the forefront for our customers' demands; ensuring to meet their needs; and always providing a range of profitable and quality products and services.

We strive to have our actions generate a positive impact for our stakeholders. Therefore, our actions are guided by our institutional values that include respect for the worth of each individual, without distinction whatsoever for matters of race, gender, skin color, religion, political opinions, social status, ethnicity, and/or disabilities, offering equal treatment and opportunities in all our processes.

Mission

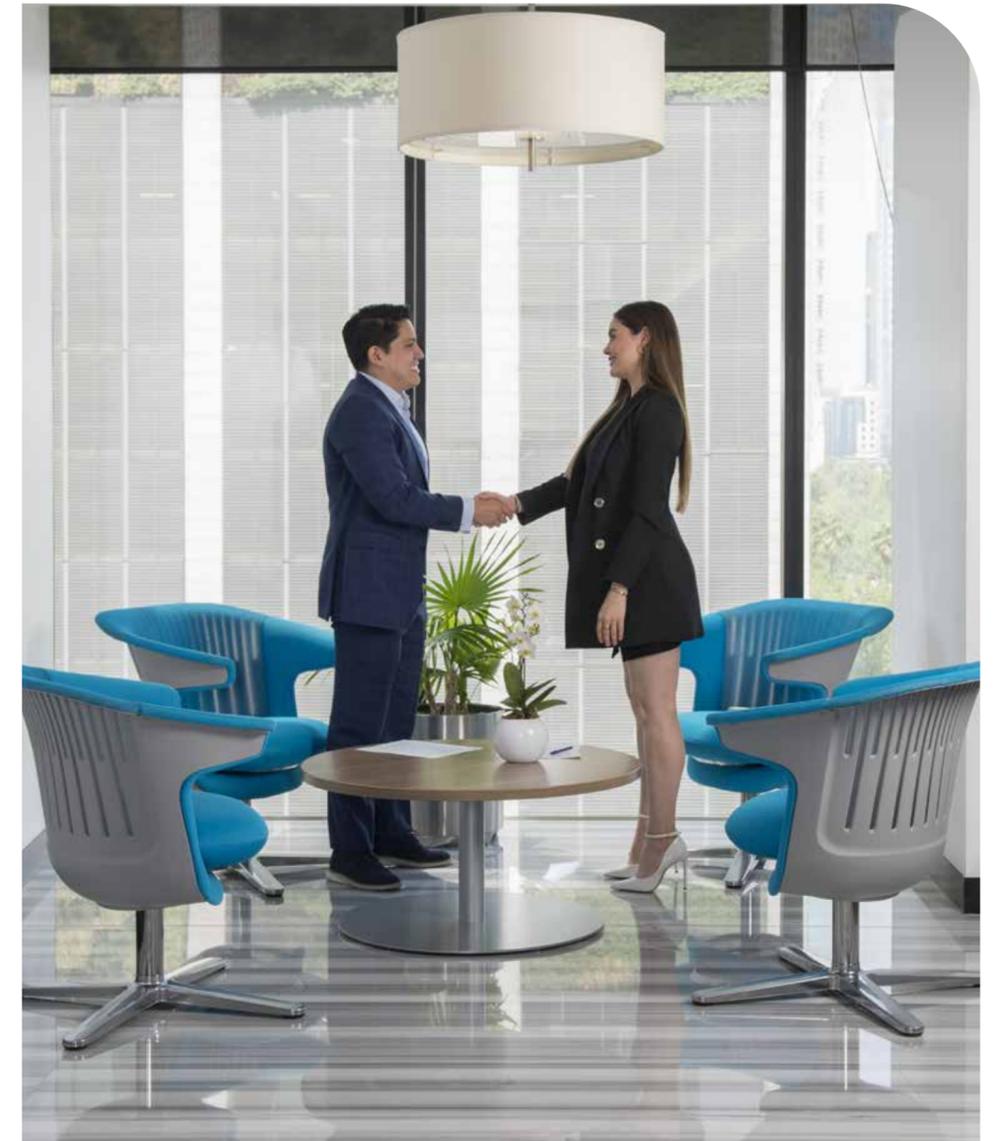
To help our customers achieve success through simple, comprehensive, global, and innovative financial solutions.

Vision

We seek to be the leading institution in financial businesses and international payments by offering comprehensive, global and innovative solutions, working with our customers so they may achieve their objectives.

Values

- **Customer Orientation:** Untirelessly supporting our customers so they may achieve their objectives.
- **Integrity:** Acting with honesty in all we do.
- **Adaptability:** Adapting with agility to changing conditions with innovative solutions.
- **Teamwork:** More is accomplished when we collaborate and work together.
- **Empowerment:** Boosting our team in developing their full potential.

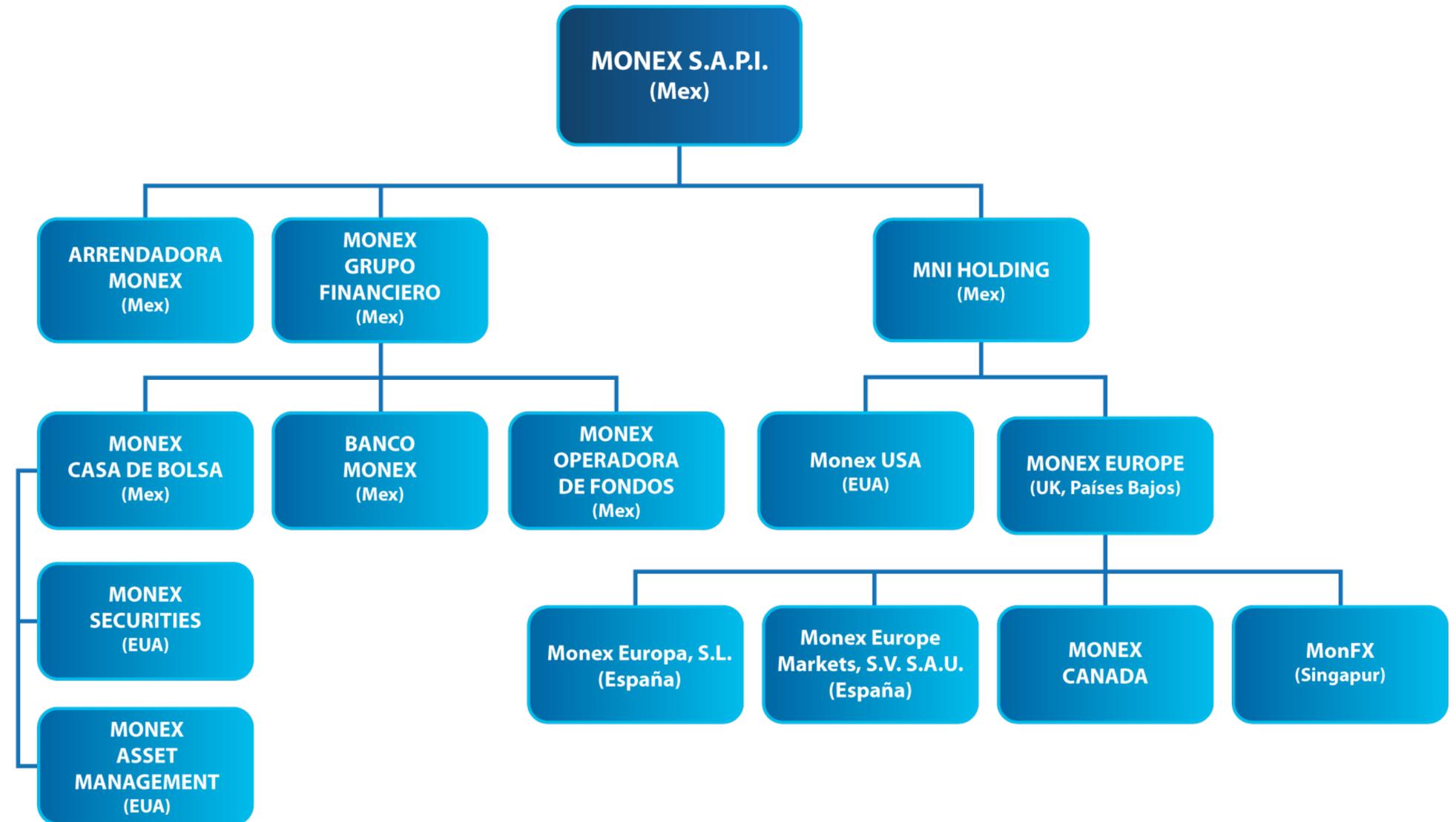


1. Corporate profile

Corporate structure GRI 2-1, 2-2, 2-9

Monex, S.A.P.I. de C.V. consists of three subsidiaries: Arrendadora Monex, Grupo Financiero Monex, which in turn includes Monex Casa de Bolsa, Banco Monex, and Monex Operadora de Fondos, and MNI Holding, which consists of Monex Europe and Monex USA.

The main subsidiary is Grupo Financiero Monex, which focuses on providing corporate customers and individuals with foreign currency purchase-sales and payment services, traditional banking services, trust services, risk management solutions (derivatives), stock exchange brokerage, and private consultancy services.



Principal products and services GRI 2-6

We offer products and services for Corporate Banking, Private Banking, and for Individuals.

COMMERCIAL BANKING	COMMERCIAL BANKING	PRIVATE BANKING
<ul style="list-style-type: none"> • Foreign exchange and international payments • Derivatives solutions for risks: <ul style="list-style-type: none"> OTC derivatives Exchange rate derivatives Interest rate derivatives Investment: Structured financial instruments • Cash management <ul style="list-style-type: none"> Comprehensive treasury management • Credit and foreign trade: <ul style="list-style-type: none"> Digital Financing NAFIN production chains Commercial letters of credit Stand by letters of credit and guarantees Documentary collection Long-term loans Digital loans FIRA loans Simple loans 	<ul style="list-style-type: none"> • Factoring <ul style="list-style-type: none"> Factoring payment to suppliers Factoring without recourse Electronic supplier factoring Letter of credit system access • Digital banking <ul style="list-style-type: none"> FX Electronic platforms • Arrendadora Monex • Mutual funds • Fiduciary products: <ul style="list-style-type: none"> Common representative issuers • Investments in money markets: <ul style="list-style-type: none"> Private documents Bank securities Government instruments • Institutional savings: <ul style="list-style-type: none"> Funds and employee savings management Pension plans 	<ul style="list-style-type: none"> • Investment advice • Fixed income • Mutual funds • Bond market • Loans with pledge of securities • Trusteeship • Monex Trader • Derivatives and structured financial instruments
		INDIVIDUALS
		<ul style="list-style-type: none"> • Multi-currency digital account (Monex One)

Geographic presence GRI 2-1, 2-2

We have global presence in Mexico, the USA, Europe, and Asia. Our branch network in Mexico consists of 32 offices, including our Corporate Headquarters in Mexico City. This extensive geographic presence enables us to have domestic and international coverage, with presence in the major commercial and business centers.



1. Corporate profile

Geographic presence GRI 2-1, 2-2





MONEX

2

Economic performance

Our corporate structure and leadership have allowed us to consolidate our position in the financial world, creating lasting relationships with our customers and the continuous capability to evolve amidst challenges and constant changes. Our commitment to operational excellence and innovation has made us one of the principal financial entities in Mexico.

Financial summary

The following are the significant headings of the consolidated financial statements for Monex, S.A.P.I. de C.V.

CONCEPT	2022	2023	2024
Total operational income	11.808	13.208	15.730
Overhead and promotion expenses	7.907	8.732	9.598
Operational results	3.901	4.476	6.132
% Operating margin	33.04	33.89	38.98
Net income	2.910	3.197	4.370
Total assets	217.219	189.050	279.571
Total liability	202.724	172.711	259.184
Total equity	14.495	16.339	20.387
Loan portafolio (net)	28.982	38.202	53.916
Deposits	51.522	63.840	72.280

Information in billions pesos

Results

- Total income from operations amounting to \$15.730 billion pesos by the close of 2024, representing 19% growth as compared to income posted for 2023.
- Income produced during 2024 mainly comprises 36% from the purchase-sale of foreign currency in Mexico; 22% from the credit and deposit segment; 19% from foreign exchange transactions in branches abroad; and 5% from the derivatives business income.
- Income from the foreign currency business and international payments in Mexico totaled \$5.635 billion pesos by the close of 2024, representing 7% growth over postings for the close of 2023.
- The credit and deposit segment reported total income of \$3.487 billion pesos at the close of 2024, which is in line with amounts reported for the close of the previous year.
- The foreign exchange business and international payments from branches abroad reported \$3.061 billion pesos in income at the close of 2024, representing 22% growth over figures reported at the close of 2023.
- Income from the stock exchange brokerage business totaled \$1.444 billion pesos at the close of 2024, equivalent to 19% growth vs. the previous year.
- The derivatives segment reported \$818 million pesos in income by the close of 2024, thereby representing 27% growth at the close of 2023.
- Net earnings at the close of 2024 was \$4.370 billion pesos, equivalent to 37% growth for the same heading at the close of the previous year.

For greater information, see:



[Financial Report 4Q24
Monex SAPI](#)



[Presentation - Monex SAPI](#)



FitchRatings



Credit Rating Agency

Rating	Long term	Short term	Perspective	Long term	Short term	Perspective
Monex, S.A.P.I. (EN)	AA-(mex)	F1+(mex)	Positive	HR AA	HR1	Stable
Banco Monex (EN)	AA-(mex)	F1+(mex)	Positive	HR AA+	HR1	Stable
Banco Monex (EG)	BB+	B	Stable	-	-	-
Monex CB (EN)	AA-(mex)	F1+(mex)	Positive	HR AA+	HR1	Stable



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3

ESG strategy

Monex always operates with the highest of standards and incorporates ESG criteria in its decision-making processes. We are decidedly committed to environmental sustainability, social responsibility, and proper governance, which are reflected with all our stakeholders. Our contribution to responsible banking is an approach used to foster economic and social development, as well as instilling environmental protection and driving the opportunities that sustainable development creates for our customers.

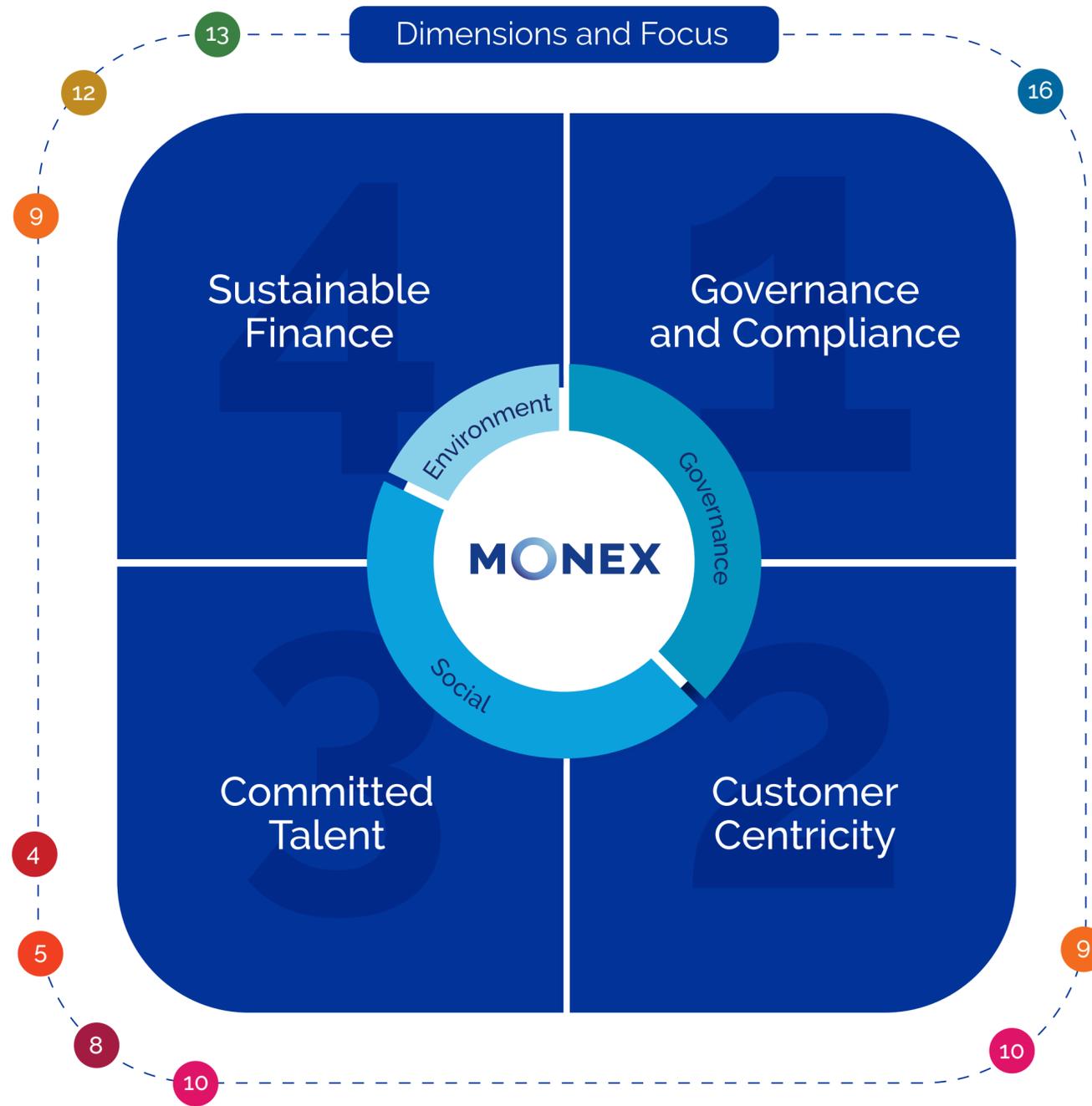
To accomplish this objective, a materiality study was conducted in 2022, thereby resulting in an initial roadmap for our ESG strategy with the priorities established for our commitment to sustainability.

To view the results of the materiality study, see [Materiality Study.pdf](#)

This strategy is coordinated with COSUSTENTA (Risk Analysis and Sustainable Opportunities Committee) which supervises progress and the principal indicators. Its specific objectives are to develop inhouse capabilities in identifying and managing ESG-related risks for our credit portfolio and our securities investments; define and track the ESG risk strategy established by Monex; coordinate decision-making processes in other areas of the Company; establish a sustainable roadmap through the identification of urgent ESG issues; and optimize the delivery of transparent information. The Committee meets quarterly and Georgina Teresita Lagos Dondé heads its top quality interdisciplinary team.



In promoting a culture of sustainability, our business decisions contemplate the maximization of positive impacts and the reduction of negatives in environmental, social, and corporate governance matters. For these reasons, our ESG Model was established, focusing on lines of work in establishing priorities and goals that address business risks and opportunities, and to promote responsible and sustainable corporate practices.



1 Governance and compliance

OBJECTIVE

Ensure safekeeping of Company wealth and the trust of stakeholders, promoting ethical practices, a culture of compliance, and protection measures for data. Reinforce internal decision-making, and incorporate ESG criteria.

MATERIAL SUBJECTS

- Corporate governance
- Ethics and anticorruption
- Regulatory compliance
- Cybersecurity
- Dissemination and transparency of financial information

2 Customer centricity

OBJECTIVE

Promote transparent and trustworthy relationships with customers, where customer development prevails through comprehensive financial solutions. Provide availability of service networks so they may achieve Company growth.

MATERIAL SUBJECTS

- Digital transformation
- Product innovation
- Customer service
- Sales practices/product information

3 Committed talent

OBJECTIVE

Install financial management capabilities both for customers as well as for society as a whole. Maximize educational possibilities as a means to achieve financial inclusion.

MATERIAL SUBJECTS

- Attract and retain employees
- Diversity and equal opportunities
- Employee training and development

4 Sustainable finance

OBJECTIVE

Foster customer best practices in social and environmental themes, contributing to sustainable development through services rendered to customers. Also manage risks and opportunities that appear in ESG-related subjects.

MATERIAL SUBJECTS

- Sustainable funding
- Financial inclusion
- Sustainable investment
- Own and portfolio ESG risks

Notes: | - Systemic risk management and economic performance remain as cross-sectional subjects in all approaches
 - All material subjects presented include financial and socio-environmental (impact) materiality

The goal is to generate value for our stakeholders, which is reflected in our relationships with them and in their participation. Taken into account are all the persons and entities that may be affected by our operations and who may influence our business.

The following are our value proposition, commitment, and the primary communication channels with our stakeholders:

STAKEHOLDER	VALUE PROPOSITION	COMMITMENTS	COMMUNICATION CHANNELS
<p>Employees</p>	<p>Achieving a comprehensive development of our employees by promoting a balance between work and family. We conduct practices setting an environment with principles of respect for people's dignity and labor rights.</p>	<p>Offering competitive and fair salaries and benefits based on job responsibilities and performance. Be aware of the employee's well-being, health, and quality of life. Comprehensive training through skills development, technical training, and ethical values. Avoid any discrimination with evident respect for human dignity. Achieve long-term service and loyalty from employees.</p>	<p>Work environment survey Internal communication Whistleblowing and confidential channels Performance evaluations Website Social media</p>
<p>Customers</p>	<p>Providing customers with the best service to promote their development, meeting their needs effectively and efficiently.</p>	<p>Protecting and contributing to the development of customer assets through an efficient and value-added service. Honesty and transparency with customers, including marketing and operation service. Total customer satisfaction.</p>	<p>Website Executive Report Social media In-person channels Satisfaction surveys Communication channels Call center Whistleblowing and confidential channels</p>

STAKEHOLDER	VALUE PROPOSITION	COMMITMENTS	COMMUNICATION CHANNELS
Shareholders, investors, and other capital suppliers	Boosting our customers' investment return through prudent management and a consolidated business model, always with comprehensive transparency in decision-making and business results.	Delivering reliable and timely information on business development. Governing the company efficiently, consistently, ethically, and transparently. Adhering to transparent and honest corporate governance practices. Developing a professional administration with a long-term vision.	Executive Report Website In-person channels Board of Directors Meeting Presentations and results
Suppliers	Offering trusting relationships, where both parties benefit from transparent and fair conditions, and always ensuring transparency.	Developing selection processes with free competition in a transparent and honest environment. Meeting mutually established commitments to build a relationship of trust and loyalty.	Executive Report In-person channels Satisfaction surveys Whistleblowing and confidential channels Telephone and traditional communication channels
Authorities and regulatory bodies	Ensuring compliance with the applicable regulations.	Strictly complying with laws and regulations. Being proactive in collaboration with authorities and regulatory bodies.	Website Executive Report Social media In-person channels Association committees
Competitors and trade associations	Operating under fair and ethical business relationships.	Exercising ethical relationships of respect and transparency with competitors. Collaborating in strengthening the financial system through trade initiatives. Participating in partnerships and working together to promote sustainable finance.	Website Executive Report Social media Communication channels
Community	Contributing to the development of the community through initiatives that meet their primary needs and improve their quality of life.	Supporting the development of communities through in-kind and financial donations to different foundations, in an effort made by Fundación Monex. Encouraging the participation of employees in social and environmental actions.	Company's website CSR web section Executive Report Social media Communication channels

One of the priorities for Monex is to contribute to making the SDGs established by the UN a reality. We are committed to addressing the most important challenges faced by society through our business model, which is based on sustainability and the creation of shared value. Therefore, we have identified those SDGs in which we can have the most impact in light of our business model, operations, and the varied stakeholders we serve. In determining these strategic SDGs, material topics were analyzed by assessing the scenario of our operations and by taking into account the needs and expectations of our community.

SDG	MATERIAL SUBJECT	CONTRIBUTION	2024 INDICATORS
<p>1 No Poverty</p>	<ul style="list-style-type: none"> Financial inclusion. 	<p>Through access to financial services, support for entrepreneurs and SMEs, and the adoption of innovative financial technologies, a more inclusive financial system is promoted and more people are provided with the opportunity to fully participate in the economy.</p>	<p>\$16.613 billion pesos granted to entities and self-employed individuals with sales or annual net income less than 14 million Investment Units. Representing 30% of the total portfolio.</p>
<p>4 Quality Education</p>	<ul style="list-style-type: none"> Employee training and development. 	<p>There are specific training programs designed for our employees, which are integrated into the educational offerings. These programs are key to improving their performance and contributing to the success of the business.</p>	<p>2,234 employees received training in different subjects during 2024. 134,000 hours of training. An average of 81.7 hours of training per employee.</p>
<p>5 Gender Equality</p>	<ul style="list-style-type: none"> Diversity and equal opportunities. 	<p>The inclusion of women is promoted through various initiatives and programs that encourage gender equality and their active participation in the financial sector.</p>	<p>49% of headcount are women. 35% of management staff are women. 31% of the Board of Directors for MONEX S.A.P.I. are women.</p>
<p>8 Decent Work and Economic Growth</p>	<ul style="list-style-type: none"> Employee attraction and retention. Diversity and equal opportunities. Employee training and development. 	<p>Employment stability and access to various benefits are fostered to contribute to the well-being of our employees, always prioritizing equal opportunities. Additionally, technical training is provided to ensure we have the best talent and competitive employees, thereby fostering their development.</p>	<p>509 new hires. 10.6% are unionized.</p>

SDG	MATERIAL SUBJECT	CONTRIBUTION	2024 INDICATORS
<p>9 Industry, Innovation, and Infrastructure</p> 	<ul style="list-style-type: none"> • Digital transformation. • Product innovation. • Financial inclusion. • Cybersecurity. • Sustainable investment. 	<p>Various strategies and digital tools have been implemented to enhance our financial services. An example of this is our digital multi-currency account, which allows our customers to perform foreign currency transactions and transfers via SPEI, SPID, and SWIFT.</p> <p>Two electronic platforms are available for our customers for foreign currency transactions: Monex ULTRA II and Foreign Currency Transactions.</p> <p>All Cash Management solutions operate through Banca Digital Monex, which includes our web portal and the mobile app "Monex Móvil".</p> <p>There are existing initiatives to develop the thematic ESG bond market in Mexico, such as our participation in the issuance of the Sustainable Sovereign Bond (BONDESG).</p>	<p>Approximately 53% of the operations were money exchange and international payments.</p> <p>Our proprietary holdings of ESG Bonds amounted to \$26.016 billion pesos, equivalent to 22% of the total portfolio value.</p>
<p>10 Reduction of Inequalities</p> 	<ul style="list-style-type: none"> • Financial inclusion. • Digital transformation. 	<p>Access to financing is provided for more vulnerable groups, such as entrepreneurs and SME business owners.</p> <p>Bank loans and financing are offered from other organizations, which include funding for production chains and NAFIN digital credit, as well as credit lines for Mexico's agricultural, rural, and fishing sectors (FIRA). (complementary to SDG 1).</p>	<p>\$16.613 billion pesos were granted to legal entities and self-employed individuals with annual net sales or income below 14 million Investment Units.</p> <p>Representing 30% of the total portfolio.</p>
<p>12 Responsible Consumption and Production</p> 	<ul style="list-style-type: none"> • Cybersecurity. • Sustainable investment. 	<p>Cybersecurity is managed through the implementation of technical measures, staff training, and periodic evaluations to ensure the protection of data and systems against cyber threats.</p>	<p>Four cases related to information security were reported.</p>

SDG	MATERIAL SUBJECT	CONTRIBUTION	2024 INDICATORS
13 Climate Action 	<ul style="list-style-type: none"> • Cybersecurity. • Sustainable investment. 	Financing associated with environmentally friendly practices is provided, which allows us to contribute to sustainable development and to promote environmental protection.	Our proprietary holdings of ESG Bonds amounted to \$26.016 billion pesos, equivalent to 22% of the total portfolio value.
16 Peace, Justice, and Strong Institutions 	<ul style="list-style-type: none"> • Ethics and anticorruption. • Regulatory compliance. • Corporate Governance. • Dissemination and transparency of financial information. 	We have a Code of Ethics and Conduct that, along with other complementary policies, serves as a self-regulation guide for our employees. All our employees are required to comply with these policies. Additionally, training is provided to prevent potential risks and strengthen our organizational culture of ethics.	2,264 employees trained in AML/CFT matters. 0 (zero) cases of corruption or sanctions for antitrade practices. 0 (zero) cases of insider trading or unfair competition were reported.



MONEX

4

Governance and
compliance

4. Governance and compliance



As Monex Grupo Financiero, our good governance follows current rules and regulations in force and also international and national best practices, basing our duties on the bylaws designed to guarantee accomplishment of our strategic objectives, and creating value for our shareholders and other stakeholders.

Board of Directors GRI 2-9, 2-10, 2-11, 405-1

The Board of Directors is in charge of oversight, together with the CEO. Board members are appointed or ratified during the General Ordinary Shareholders' Assembly held each year. Those shareholders or group of shareholders having a minimum of 10% of capital stock have the right to appoint one Board member and the corresponding alternate.

The members of the Board of Directors occupy their positions for a year and continue with their duties until their replacements are duly appointed and assume their responsibilities. The Board meets a minimum of once every quarter, and in extraordinary sessions when so necessary.

Board of Directors for MONEX S.A.P.I.

The make-up of the following bodies was ratified during the General Ordinary Shareholders' Assembly held on April 23, 2024, and which consists of the following members:

Statutory Directors

- Héctor Pío Lagos Dondé (**President**)
- Georgina Teresita Lagos Dondé
- Francisco Lorenzo Lagos Dondé
- Mauricio Naranjo González (**Vicepresident**)
- Moisés Tiktin Nickin

Independent Directors

- David Aarón Margolín Schabes
- José Francisco Meré Palafox
- George Ian Anthony Mc Carthy Sandland

Alternate Directors

- Ana Isabel Lagos Vogt
- Julia Inés Lagos Vogt
- José Raúl Bitar Romo
- Jorge Hierro Molina
- Patricia García Gutiérrez

Secretary

- Jacobo Guadalupe Martínez Flores

Assistant Secretary

- Erik Alberto García Tapia

The Board has 13 statutory directors, five of which are alternate and three are independent directors.

Board of Directors for Monex Grupo Financiero

The make-up of the Board of Directors was ratified during the General Ordinary Shareholders' Assembly held on April 23, 2024, and which consists of the following members:

Statutory Directors

- Héctor Pío Lagos Dondé **(President)**
- Mauricio Naranjo González
- Georgina Teresita Lagos Dondé
- Jorge Hierro Molina

Independent Directors

- David Aarón Margolín Schabes
- Jorge Jesús Galicia Romero
- José Francisco Meré Palafox

Alternate Directors

- Ana Isabel Lagos Vogt
- Patricia García Gutiérrez

Secretary

- Jacobo Guadalupe Martínez Flores

Assistant Secretary

- Erik Alberto García Tapia

The Board has nine statutory directors, three of which are independent directors and two are alternate directors.

The Board of Directors is assisted in its duties by groups called Committees that are created pursuant to applicable legislation. These are appointed by said Board; to make any decisions and/or vote, a majority of its members must be present.

Corporate Practices and Audit Committee

This Committee assists the Board of Directors to define, update, and evaluate the objectives of the Internal Control System and the guidelines for implementation. It also supervises that financial and accounting data are prepared according to financial information standards and applicable legal provisions. This Committee meets at least once per quarter, and in extraordinary meetings when so needed.

Integrantes:

- David Aarón Margolin Schabes, President
- Jorge Jesús Galicia Romero, Director
- José Francisco Meré Palafox, Director
- Jacobo Guadalupe Martínez Flores, Secretary and Chief Legal Officer
- Erik Alberto García Tapia, Assistant Secretary and Assistant Director for Legal
- Gabriela Solórzano Espejel, Assistant Secretary and Assistant Director for Legal
- Patricio Bustamante Martínez, Guest member and Chief Internal Audit Officer

Risk Committee

Its primary objective is comprehensive management of risks, and to oversee that transactions adjust to exposure limits for risks defined in its objectives, guidelines, and policies regarding said risk management. This Committee meets at least once per month and in extraordinary meetings when so needed.

Committee Members:

- Jorge Hierro Molina, President, Director, and Chief Operations and Finance Officer
- Mauricio Naranjo González, Director and CEO of the Financial Group
- David Aarón Margolin Schabes, Director
- Hernando Carlos Luis Sabau García, Independent member
- Moisés Tiktin Nickin, Independent member
- Tomás Noriega Noriega, Chief Market and Treasury Officer (only for the Brokerage firm)
- Carlos Humberto Castro Gaytán, Chief Risks Officer
- Luis Alfonso Cisneros Flores, Director of Market Risks and Liquidity
- Patricio Bustamante Martínez, Chief Internal Audit Officer

Compensation Committee

Its objective is to implement, maintain, and evaluate the Compensation System, in addition to assisting the Board of Directors in its duties relative to developing regulations and policies on managing and evaluating the compensation plans, with the purpose of ensuring that ordinary and extraordinary compensation for employees subject to the system are determined in keeping with current and potential risks that are in fact associated with the activities performed individually by said employees or personnel. The Compensation Committee meets at least each quarter.

Members:

- Jorge Jesús Galicia Romero, President (only the Bank) and Director
- David Aarón Margolin Schabes, President (only the Brokerage) and Director Consejero
- Héctor Pío Lagos Dondé, Director
- Mauricio Naranjo González, CEO for Grupo Financiero and Director
- Luis Alfonso Cisneros Flores, Director of Market Risks and Liquidity
- Patricia García Gutiérrez, Chief People and Corporate Affairs Officer
- Alfredo Gershberg Figot, Corporate Director for Finance and Strategic Transformation
- Patricio Bustamante Martínez, Chief Internal Audit Officer
- Carlos Humberto Castro Gaytán, Chief Risks Officer
- Jacobo G. Martínez Flores, Secretary

Monex developed its Compensation System in adherence with the regulations set forth by the National Banking and Securities Commission, having the following criteria:

- Outlining the responsibilities for social bodies in charge of implementing compensation packages.
- Establishing policies and procedures that govern ordinary and extraordinary compensation for those subject to the Compensation System, consistent with a reasonable level of risk taking.
- Permanently reviewing payment policies and procedures and conducting any necessary adjustments regarding risks and which may represent a threat for institutional liquidity, solvency, stability, and reputation.

The Compensation Committee has independence regarding its decisions on the evaluation of risks assumed by the Bank and the Brokerage Firm.

The Corporate Practices and Audit Committee is charged with proposing earnings packages or comprehensive compensation for the CEO and other relevant Company officers.

Communication and Control Committee

The purpose is to establish and oversee compliance with the minimum measures and procedures needed to prevent and detect actions, omissions, or operations that may favor, render assistance or cooperate with committing crimes of terrorism, international terrorism, and transactions with illicitly-obtained resources as per the Federal Penal Code.

Members

Statutory members:

Mauricio Naranjo González
Director, and CEO for the Financial Group

Tomás Noriega Noriega
Chief Markets and Treasury Officer

Jorge Hierro Molina
Chief Operations and Finance Officer

Antonio Nava Tamez
Executive Director of Institutional Private Banking and Equity Assistance

Marco Antonio Montiel Velázquez
Corporate Director for Risks (Compliance Officer)

América Alejandra Ferreyra Rivera
Assistant Director of Prevention of Money Laundering

Jacobo Guadalupe Martínez Flores
Chief Legal Officer

Gilberto Salazar Salazar
Chief Commercial Banking Officer

Mauricio Robles Seńkowski
Regional Director for Commercial Banking Business, Metropolitan Area

Patricio Bustamante Martínez
Chief Internal Auditing Officer

Secretary

Erik Alberto García Tapia
Sr. Assistant Director of Corporate Legal

Alternate members:

Ignacio Odriozola Garin
Chief Bank Products Officer

José Hudson Moreno
Director of Capital

Rodrigo Arturo Gómez Lavanderos
Corporate Director of Technology

Librado Sergio Martínez Ferretiz
Director of Private Banking for the Metropolitan and Southern Region

Laura Susana Bernal Ramírez
Manager for Analysis, Investigation, Reporting and Prevention of Money Laundering

Nashely Uriza Ortiz
Manager for Prevention of Money Laundering Monitoring

Consuelo Aldana Zepeda
Assistant Director for Litigation

José Manuel Chig Valenzuela
Regional Director for Commercial Banking, North

Jesús Rodrigo Mata Paredes
Regional Director for Commercial Banking, South

Augusto David Ricárdez Gopar
Management and Follow-Up Manager

Assistant Secretary

Fernando Sotelo Chaparro
Corporate Legal Assistant Manager

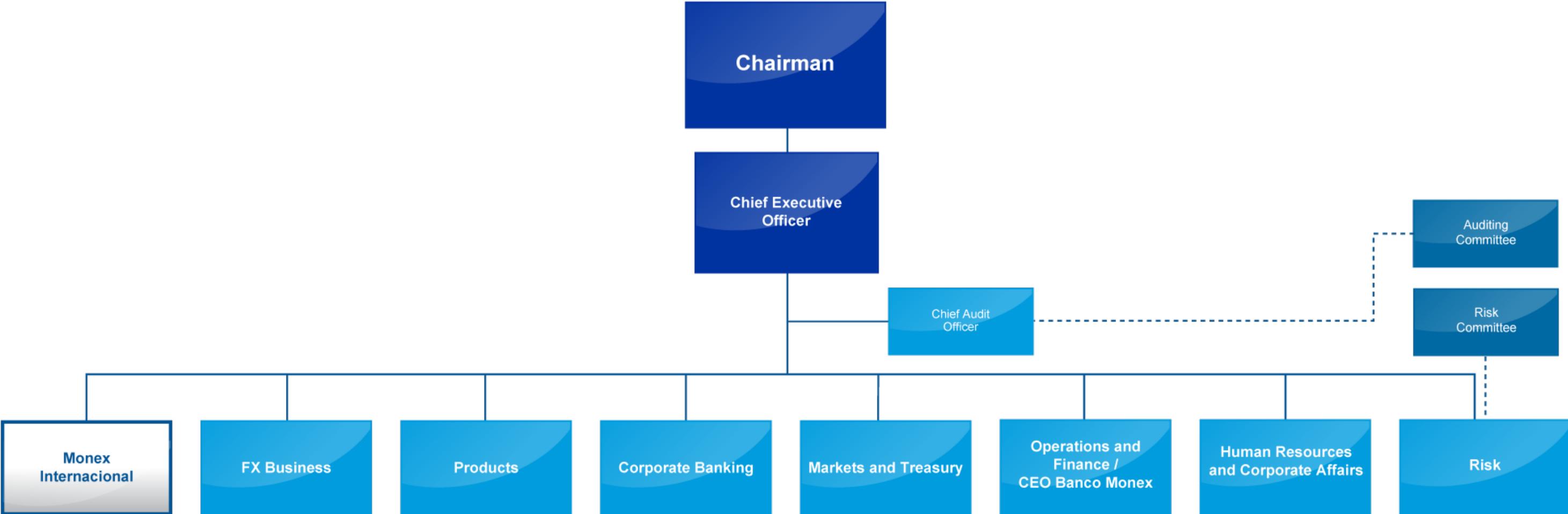
Risk Analysis and Sustainable Opportunities Committee (COSUSTENTA)

Its specific objective is to develop inhouse capabilities to identify, manage, and report ESG risks for the credit portfolio and for securities investments. The Committee also identifies domestic and international issues related to ESG, and coordinates processes to define and track ESG risk strategy through a sustainable roadmap. The Committee meets quarterly; it is headed by Georgina Teresita Lagos Dondé and its members include top management and an independent consultant.

Other Committees

- Audit Committee (Bank and Brokerage Firm)
- Credit Committee (Bank)
- Assets and Liabilities Committee (Bank)
- Analysis Committee for Investment Services Financial Products (Bank and Brokerage Firm)





Code of Ethics

GRI 2-23, 2-24, 2-27, 205-1, 205-2

SASB FN-IB-510B.4, FN-CB-510A.2; FN-AC-510A.2; FN-IB-510A.2

Monex has its Code of Ethics well defined, and it includes general matters pertaining to conduct inside and outside the organization, and conditions for the treatment of all who work in the Company.

The Code is aligned with our strategic planning, mission, vision, and institutional principles. It also outlines the guides and limits which should never be crossed.

This document contains the commitments that govern the decisions made in our Company regarding all the different groups with whom we work: Customers, Personnel, Shareholders, Counterparts, the Environment, Communities, and Competitors.

To view our Code of Ethics, [click here](#).

Ethics Hotline GRI 2-15, 2-16, 2-25, 2-26

Having an independent Ethics Hotline is of crucial importance for our Company as it enables us to continue fostering transparency and adherence to our Code of Ethics. This channel is the means for reporting any conduct or irregularity in violation of the Code of Ethics and regulations established by our Group.

It was created so our employees, customers, and suppliers may have a strictly confidential and respectful way to have grievances heard.

Channels for Reporting Grievances:

 Web page:
<https://monex.lineaetica.mx>

 Email:
reportemonex@lineaetica.mx

 Free phone call:
800 043 8422

 App Movil **EthicsGlobal**
free phone call



All reports made via the Monex Ethics Hotline are received and analyzed by the Ethics Committee, which consists of four top level executives. Said Committee classifies the reports for proper evaluation.

Follow-up is conducted on all grievances and concerns made in the reports, and the members of the Ethics Committee are in charge of undertaking the necessary actions stemming from the same.



All customers and institutional data and information security and safekeeping are of paramount importance for Monex. Consequently, several years ago our Company implemented a robust strategy in which several layers of information protection and controls were established; they revolve around the most critical and sensitive data and information for each business process. The Comprehensive Management System for Information Security was adopted 15 years ago to identify and manage the existing risks for customer data. This is accomplished through the adoption of strategies and backups to continuously maintain information confidentiality and availability.

This security strategy is periodically reviewed with Top Management to align it with business strategies and objectives, focusing efforts on the most important risks that may impede the business from accomplishing its established goals. The most outstanding aspects are also reported to the Audit and Risks Committees.

Our cybersecurity strategy has recently been aligned with a Zero Trust approach, in which access and privileges granted to users and employees stem from the principle of minimum access and basic privileges based on the needs established in the duties for each employee, and on the sensitivity of information handled in each operating and business process. The granting of said access and privileges is done through tools that guarantee their control, visibility, and traceability.

The cybersecurity strategy and its implementation are continuously reviewed, audited, and tested by inhouse auditors and by independent consultants.

During 2024, Banco Monex and Monex Casa de Bolsa received a total of 16 claims, nine requests for clarification, and 25 queries, which were received through UNE – the Specialized Unit for Customer Attention- and/or Condusef, including its Single Registration Portal (SIGE).

Throughout 2024, there was no monetary loss whatsoever resulting from court proceedings related to marketing; nor the communication of information related to financial products for either new or existing customers. There were also no cases of legitimate claims related to the violation of customer privacy, due to claims received from third parties and corroborated by the organization; nor were there claims from regulatory authorities.

Each year we renew the following international certifications in order to be a Financial Institution known for its service, trustworthiness, and transparency; and to meet and exceed customer expectations. In 2024, we updated our processes to obtain ISO 27001:2022 certification in its new version.

	Comprehensive Quality Management System 9001:2015	Information Security ISO/IEC 27001:2022
Year in which certification began	2007	2011
Objectives	<ul style="list-style-type: none"> • Improve satisfaction levels for internal and external customers. • Manage performance indicators to evaluate the quality model. • Develop personnel to raise their performance levels. • Promote a culture of quality across all teams. 	<ul style="list-style-type: none"> • Maintain the confidentiality of customer information. • Maintain customer information safekeeping. • Maintain customer information availability. • Develop activities that guarantee information security.
Scope	Prevention, detection and reporting of transactions conducted with illicitly-obtained resources; and Comprehensive management of money-laundering prevention and risks for all domestic and international financial products.	Protection of customer information confidentiality, safekeeping, and availability in the data systems, as per the latest version of the Applicability Statement.



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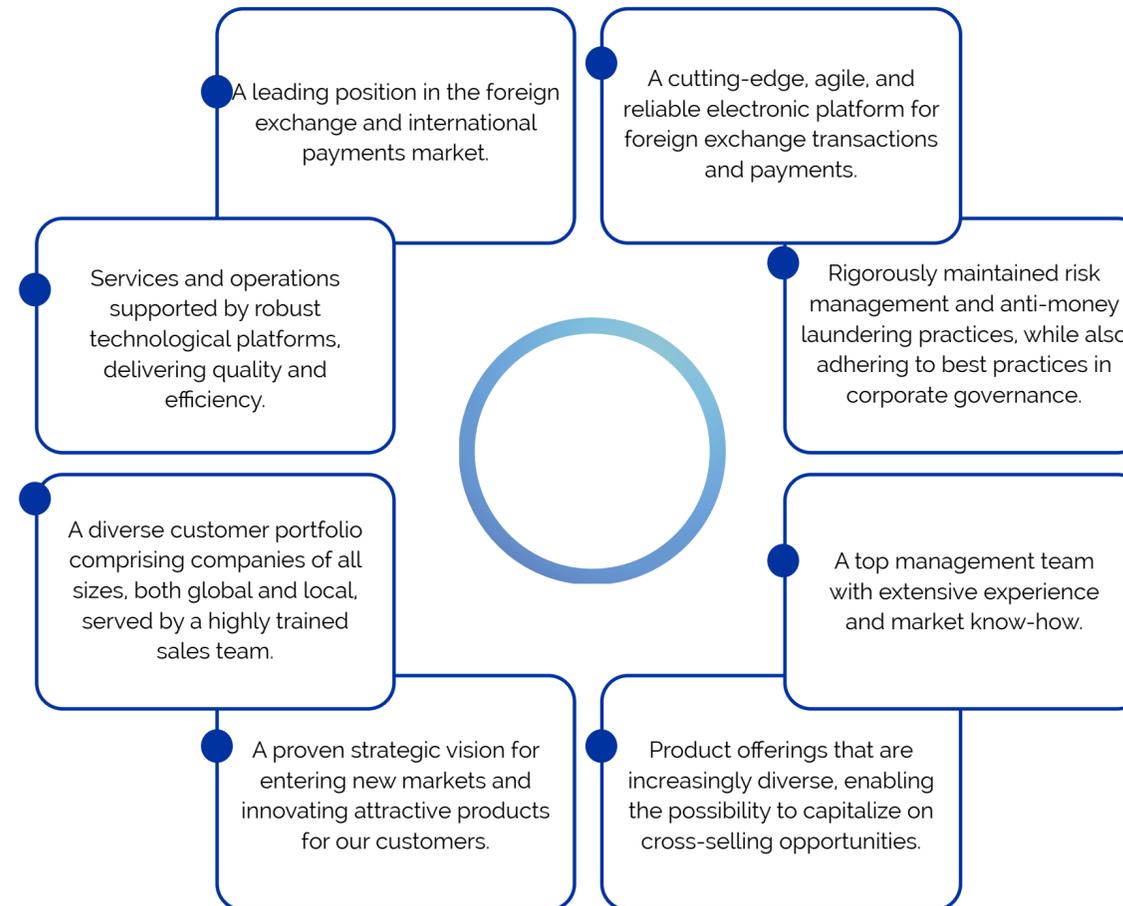
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Customer centricity

Monex focuses on offering innovative solutions that adapt to the needs of the customer to provide the best possible experience; therefore we promote transparent and trustworthy relationships through comprehensive financial options and efficient, value-added services that safeguard and contribute to growing their equity.

The main objective of our Company is to always remain as the leading provider of products and services for customers engaging in international operations; establishing lasting relationships; providing personalized service; and always leveraging the expertise of our team. Customer experience is enhanced via access to a wide range of specialized products and services that meet their specific needs for banking and international payments, adhering to our principles of honesty and transparency in the aim to ensure complete satisfaction.

Among our competitive advantages are:



These market differentiators enable us to have a portfolio of recurrent customers whose ongoing demand produce revenue and a stable foundation for our continued growth.

Our product and services offerings are diversified through the incorporation of risk management solutions; banking and fiduciary services; stock exchange brokerage; and financial and leasing assets management, thus enabling us to increase our source of income, expand our customer portfolio, and consolidate our market position.

Monex has a wide diversity of customers for each of the products offered. Our principal customers are located within a range of sectors: manufacturing industries, wholesale commerce, financial and insurance services, among others.

There are diverse channels for enhanced and efficient communication with our customers. These include a telephone service center, an online platform, and attention via WhatsApp for the Digital Banking segment, all with the purpose of maintaining state-of-the-art technology and security available to all our clientele.



Telephone Service Center: Via this means, our customers may conduct foreign exchange purchase-sale transactions, make payments and transfers, and also bank investments.

Personalized assistance is also offered regarding issues with token and/or user activation within Digital Banking or the mobile App.



Online Platform: Digital Banking came about with the foreign exchange purchase-sale module, enabling our customers to quote and conduct foreign exchange transactions. Other modules include transfers, payments, investments, and queries.

Our added value consists of allowing customers to manage their money through their digital account and decide which transaction to conduct.



WhatsApp for Monex One Customers: This media was put into effect during the period for this customer segment.

These channels provide flexible options for our customers to perform their financial operations.

Our business model is based on efficient payment processing, customer service, and long-term relations maintained with our customers. There are qualified promoters who are dedicated to supplying personalized service and attention through a solid technological systems platform that ensures quality.

Our promotion personnel has forged a reputation based on efficient and lasting relationships, making us known for offering foreign exchange purchase-sale and payment processes that are quick and reliable. Through the assistance of technological systems and payment processing platforms, we are above our competitors by offering superior service levels; optimizing the operating efficiency of our business; and guaranteeing confidentiality, integrity, reliability, and compliance with money-laundering prevention policies.

New purchase-sale services for foreign exchange and transfer solutions have been developed for our customers. The majority of the computer programs used are developed in-house and are backed up by state-of-the-art technologies. Third-party applications adapted to the needs of our customers are also employed to offer innovative solutions.

Our digital platform for foreign exchange reinforces the relationship with customers who benefit from personalized attention and the analysis capabilities and experience of our executives. These transactions operate through latest-generation technological tools that utilize all security standards to guarantee an optimum experience.



A digital channel is offered to our customers so they may purchase and sell foreign exchange through our portal and/or mobile app, from any location.

Monex is evolving to a new type of digital banking, where the customer is at the center of everything we do, providing them with clear, intuitive, personalized, accessible, and safe services. In our commitment to enhance customer experience, we are continuously implementing improvements to different application modules.

Support materials are created to assist in the use of digital channels and processes, tutorials, or quick guides.

Content is consistently updated to permit successful use of our digital channels, including tutorials and quick guides that are made available to the customer.

Renovations made to Digital Banking for customer experience in processes, services, and products:

- Each time the customer accesses Digital Banking, or uses our telephone service center, double authentication processes are applied; behind each validation there is a system that safeguards identity information.
- Access to Digital Banking through a digital token and the updating of the soft token activation process.
- Password recovery for the Mobile App, on the main screen.
- New Digital Banking notifications on product advertising within the digital channels.
- Attention for Monex One accounts via WhatsApp.
- Button to activate/disactivate token payment release.
- Same-day payment program.
- Multiple addition of recipients.
- Domestic and international payments.
- Access to Ultra II.
- Implementation of the ability to visualize on the balances screen.

Best practices are employed regarding the use of customer data. Inhouse, departments such as the Data Security Office provide guidelines and generate information alerts for the proper use of confidential customer data. The Internal Control Department strictly validates the use of information by authorized personnel. Employees are trained in the proper and careful use of all information.

Digital Products and/or Services:

- Online banking portal
- Mobile Banking (App)
- CODI
- Exchange rate platforms
- GAC (Central Attention Group) Chatbot
- DIMO

All Cash Management solutions operate through Monex Digital Banking. It contains our portal and our Monex Mobile App, permitting our customers to consult balances, conduct transactions, obtain vouchers, perform term investments, close exchange transactions, and make payments and transfers chargeable to the digital account.

Our Digital Banking functionality offers intelligent services that enable remote access from anywhere. Our digital strategy therefore seeks to allow part of our customers to self-manage through our existing digital channels. The goal is to provide agile and innovative services, reinforce our security, and reduce operational risks for the customer. Continuous improvement is essential among our digital channels and our strategic alliances. This also serves to maximize our commercial relationships for the digital products and services available throughout the financial group.





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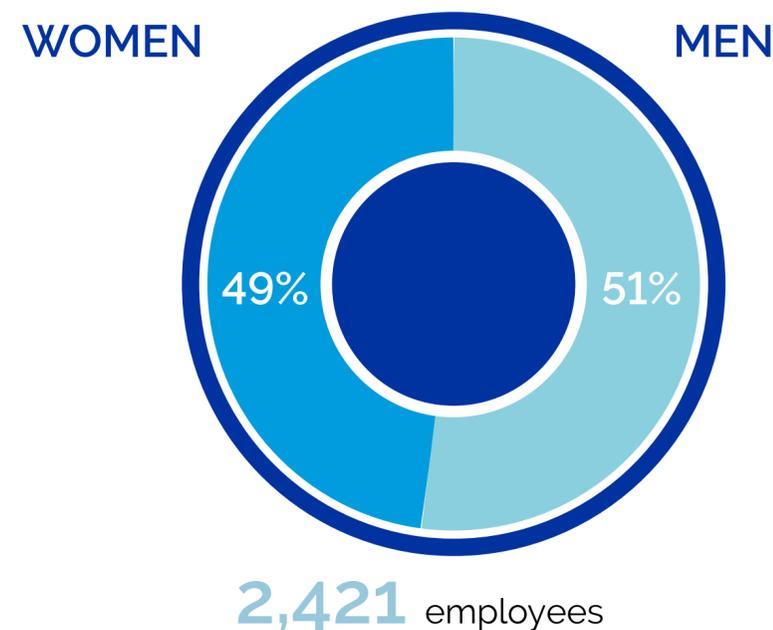
Committed talent

An atmosphere of respect and equal opportunities provide our employees with the chance to achieve professional growth; obtain a comprehensive set of compensation packages and benefits; and well-being programs that promote adopting a healthy lifestyle.

Attracting talent GRI 2-7, 405-1

Our talent attraction and development strategy is consistently reinforced to better meet sector needs and adapt to technological innovations and the digital era. In keeping with our Company's culture, a balance between family and work life is promoted so our people may fully develop and live in an atmosphere of dignity and respect for their labor rights.

We focus on attracting, retaining, and developing the best talent available. One of our institutional values is teamwork, enabling us to overcome the day-to-day challenges of our business.



Employees by age and gender							
Under 30 years of age		Between 30 and 50		Over 50		TOTAL	
W	M	W	M	W	M	W	M
251	267	724	711	204	264	1,179	1,242



Our collective bargaining agreement encompasses 10.6% of all employees, under SINATIFBANC (the Mexican Labor Union for Financial Institutions, Banking, Ancillary Credit Organizations and Activities, Office Employees and Related). The working conditions for the rest of our employees are covered under an Individual Employment Agreement. All employees have a full-time agreement, and 176 temporary employment agreements were signed.

Hires, deletions and turnover	
	2024
Hires	509
Voluntary and involuntary deletions	357
Total turnover rate	14.3%
Desertion rate (voluntary)	7.8%

Career Planning Banking Companies

Career planning is a Banking Companies training and development program that undertakes attracting full-potential talent for their development, either in a new generation of Banking Companies Consultants through a group of Trainees who may receive know-how and organizational culture, or by attracting the top talent in the market and developing them for further growth in the Institution, thereby having trained and motivated talent.

The training of team members is fostered through different training and development programs that seek to comprehensively enhance the technical and professional skills of our employees, to boost their growth and development within the organization.

Training programs are updated in keeping with new increasingly digital trends, which are the result of needs detection to drive the growth of our personnel.

Employee training					
Nivel laboral	Employee		Hours		Hours/employees
	W	M	W	M	
Operations (Analysts - Consultants)	919	800	47,526	45,630	52
Department Managers (Assistant Managers - Coordinators)	53	59	4,278	3,874	81
Executives (Managers - Specialists)	113	126	10,918	11,622	97
Strategic (Directors - Assistant Directors)	36	128	3,515	6,637	98
	2,234		134,000		81.7

2,234
employees

134,000
hours

81.7
average hours in training per employee

Scholarship and discount program

Monex makes the Scholarship and Discount Program available to all its employees so they may complete high school courses as offered by prestigious universities. In 2024, some 19 employees benefitted from this program and were able to continue their professional development.

Summer courses

In the aim to promote a culture of entrepreneurship among our employees' children aged 6 to 12, a recreational activity that consisted of building robots was held. The purpose was to contribute towards developing skills such as creativity, communication, and teamwork as part of their overall development.

Industry training programs

Monex is an active participant in the ABM, with courses on Gender Equality, sustainable Finance, and ESG Criteria. Over 2,300 employees received training to raise awareness in inclusive leadership with a focus on gender, to accelerate the transition towards sustainable finance, and to increase the sustainable credit portfolio, respectively.

Regulatory courses 2024

	Course name	No. of employees	Total hours
1	Personal data protection.	2,164	8,876
2	Cybersecurity.	2,186	13,031
3	Comprehensive management system for information security.	2,215	9,056
4	Business continuity.	2,206	9,116
5	Hygiene, safety, and civil protection.	2,254	9,348
6	Conference on ethics.	2,096	4,192
7	Gender equality.	2,232	4,464
8	Money laundering and terrorism financing prevention.	2,264	2,295
9	Sustainable finance and ESG criteria.	354	4,248

96.7% accreditation was achieved.

As a principle that governs our everyday activities, our Company actively promotes respectful work environments based on the equality and plurality of ideas, and making no distinction whatsoever regarding race, gender, age, color, religion, political opinions, social status, or ethnicity when conducting any internal or external processes.

Executive positions

	Women	Men
Director	23%	77%
Assistant Director	27%	73%
Manager	44%	56%

Promotions

Women	Men
46%	54%

Hires

Women	Men
51%	49%

The health and safety of our employees is a priority. With this in mind, we have programs geared towards a safe and healthy work environment that is suitable for their personal and professional development. Our policies, training, supervision, communication, and the promotion of well-being contributes to the improvement of the quality of life of our people and their families.

Part of our comprehensive strategy includes the Creating Well-Being Program, which encompasses four pillars: Physical Activity, Rest, Nutrition, and Care. Through this program, several campaigns and initiatives are conducted to promote health and prevent illness by encouraging the adoption of healthy lifestyles.

Promoting the prevention of health risks

- Medical services: available to attend to any health need for employees in Mexico City.
- Training courses: on occupational health and safety, including general and specific courses on occupational risks, hazardous activities, and dangerous situations.
- Vaccination campaigns: to prevent illness and protect employee health.
- Awareness campaigns: on early detection of breast and prostate cancer.
- Lab testing: to monitor employee health and early detection of potential issues.
- Webinars on prevention and care: to provide employees with the tools and information to remain healthy.
- Ergonomic risks: actions and training implemented to prevent ergonomic risks at the workplace.
- Mental health: promoted through programs and resources that support the emotional wellness of our employees.
- Health Fair: Different activities focusing on employee healthcare and illness prevention, such as medical evaluations, experiences, and specialized guidance that are in line with the pillars of Physical, Emotional, and Financial well-being. Over 530 employees participated in activities such as Know Your Numbers; Wellness Check-Ups; Workshops on making smoothies; Laughter Therapy; and classes, talks, and activities with games, among others.
- EAP (Employee Assistance Program): Support is provided to employees and their families in medical, nutritional, legal, veterinary, psychological, and financial topics. This program includes offering webinars with information and guidance on different subjects of interests and usefulness. In addition, the EAP contributes to NOM 035 (Official Mexican Standard) implementation and compliance.

Promoting the prevention of health risks

- With the detection of factors such as Psychosocial Risks and PTSD (Post-Traumatic Stress Disorder), situations that may lead to a negative impact on employee mental and emotional health are identified and addressed. In 2023, psychosocial risks were analyzed as per NOM-035-STPS-2018, as part of our health strategy that focuses on illness prevention and health promotion. Some 2,187 employees participated, representing 100% of our headcount, and the outcome was a low-risk rating.
- To promote healthy habits and physical activity, a variety of athletics and sports were conducted.

Gym and fitness classes

In May, we launched Monex Gym at the corporate headquarters located in Mexico City. This included fitness classes such as yoga, functional training, and dance fit. In 2024, average attendance was 165 employees.



Banking games

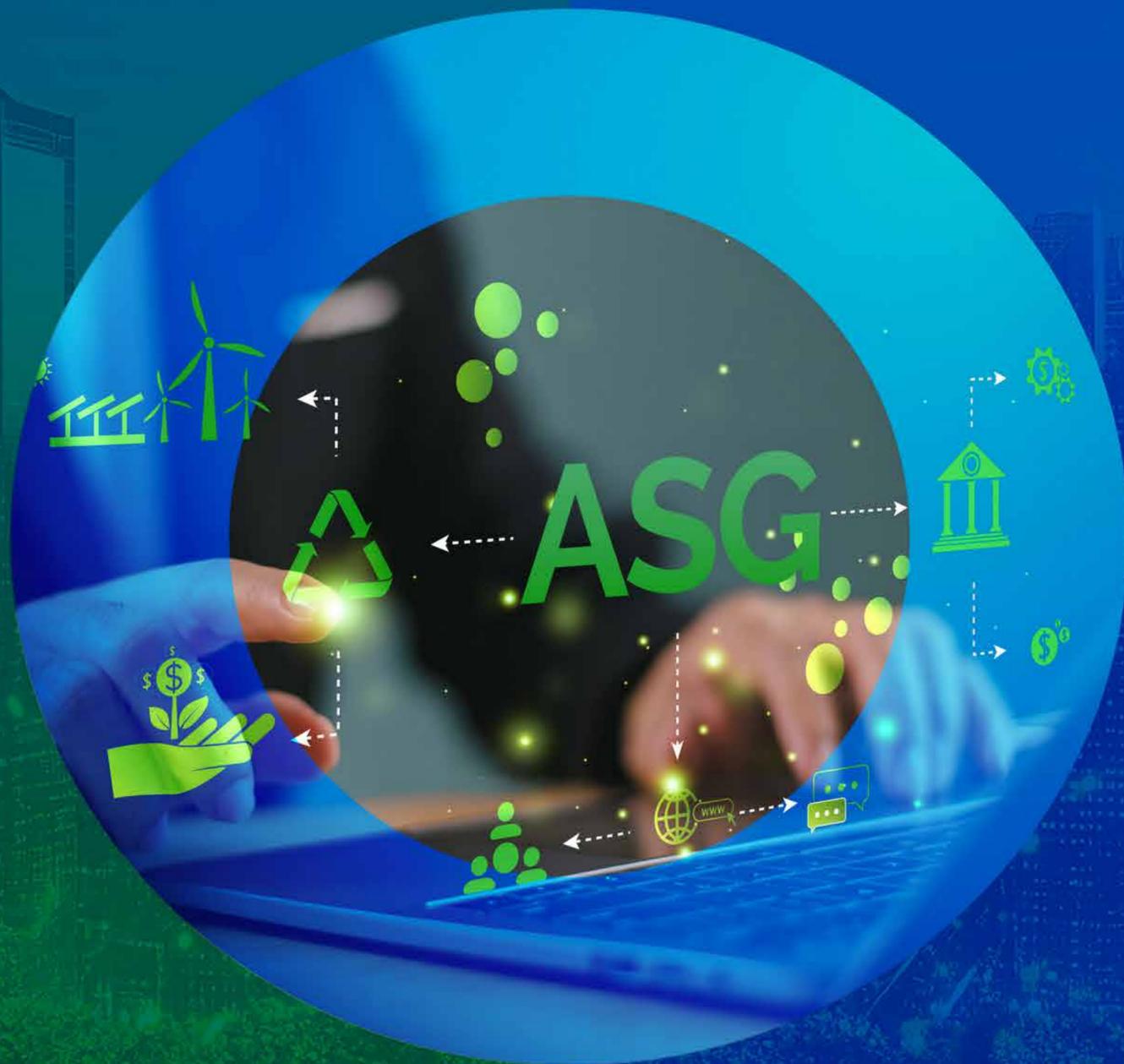
For the 10th consecutive year, Monex was present at the 59th edition of Banking Games 2024. Some 144 employees in Mexico City and Monterrey participated in 18 athletic activities, earning 19 medals (10 gold, 1 silver, and 8 bronze) among a total of 50 medal winners. Our people stood out in Tennis, Track and Field, and Soccer 7.



Races with a cause

In a competition held each year, employees from Mexico City participated in different races with a social benefit. Monex contributed with a percentage of enrollment fees. In 2024, a total of 75 employees ran in different races with a cause.

- Regulatory Compliance: There is applicable follow-up by the Mexican Secretary of Labor at all Monex branches, pursuant to Standards 001, 002, 019, 025 y 026.
- The Health and Safety Commission is charged with safeguarding health and safety. Its members include representatives from the Employer and from the employees. Quarterly checks are conducted to detect any unsafe or dangerous conditions, with the ensuing tracking of corrective measures stemming from the results.
- Civil Protection Brigades: Each year, with the participation of employees, training is offered so they may react to any emergency that happens.
- Communication to employees on Health, Safety and Hygiene, or Civil Protection: This is sent via different means of dissemination related to these subjects, with the purpose of maintaining all areas healthy and safe, and to promote best practices.



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7
Sustainable finance

Responsible banking

Monex promotes responsible and sustainable financial development with a focus on ESG matters. We actively participate in developing the market of green and sustainable finances for our country through existing initiatives incorporated in our sustainable business model.

As signees of the PRB, which is promoted by the UNEP FI, in 2020 we assumed the commitment to include sustainability as a fundamental pillar within our business strategy. It presents a transition towards responsible financial practices, and mobilizes an increasingly sustainable industry that leads to accomplishing the United Nations SDGs through a banking model based on economic and social development, while also protecting the environment.

ESG bonds market

During 2024, Monex consolidated its participation in the development of green and sustainable finances for our country, which is accomplished with several initiatives that differentiate our business model, as opposed to our competitors. In 2024, our Group received three mandates from the SHCP to become part of the BONDESG Distribution Syndicate. Participation in peso placement of sovereign bonds makes us a benchmark in banking, able to place \$68.0 billion pesos, thus maintaining second position in terms of total distributed amount (a total accrued sum of \$151.0 billion pesos) in keeping with other banks. Another of our ESG initiatives is to include sovereign bonds in fixed-income portfolios, which by the close of 2024 represented holdings of \$26.016 billion pesos -equivalent to 22% of the total portfolio value of \$118.46 billion pesos.

Monex reiterates its commitment to the development of the thematic bonds market in Mexico. Our Company is currently

one of the few institutions that is part of the price-based secondary market, especially as pertains to BONDESG government securities. Each day, the five brokers are provided with liquidity and purchase-sale prices, reference levels which assist in the valuation of these instruments. The Market Making volume operated in this activity for BONDESG was \$107,718 billion pesos, equivalent to slightly more than 72% of the outstanding amount for BONDESG during this period.

Another noteworthy action during this period was that Monex was mandated by BANOBRAS (National Bank of Public Projects and Services) to participate for the first time in the placement of CEBURES (Long-Term Stock Certificates), under the position of transaction leader for the first sovereign bond with a gender perspective from said institution, while participating with other banks and achieving the placement of \$23.3 billion pesos.

In the aim to continue driving ESG market development, participation continued in industry forums through seats on the General Council of the CMFS (Mexican Board of Sustainable Finance). This forum coordinates working groups on education, governance, capital mobilization, and public policy, while also maintaining considerable involvement in driving large scale national and international events on sustainable finance. In 2024 there were numerous attendees at a series of workshops and conferences, especially two large annual forums with Sustainable Finance MX and Green Invest Mx, as well as multiple educational workshops that discussed reporting frameworks, dissemination standards, climate risk analysis, biodiversity, transition and gender, standards, and taxonomy, among others.

There were over 40 CMFS meetings that included the participation of Monex executives, which represented more

than 80 hours of contribution dedicated to the development and growth of the ESG market. Monex also participates actively on different Committees to track national and international trends, regulations, and standards. The goal is to identify and manage impacts in a timely manner, in favor of a sustainable business that promotes best practices within the Company. Some of the committees include Sustainability, Social Responsibility, and Diversity and Inclusion of the ABM (Banking Association of Mexico); the Sustainable Finance Committee of AMIB; and the Sustainable Finance Committee of the Board for Financial Stability (SHCP, Banxico), among others.

In this manner, Monex reiterates its material commitment to finance investments with an environmental, social, and sustainable impact, continuously contributing to the development of the sustainable finance market in our country.





Part of our commitment is to facilitate access to financial products and services. In the last two years it has been possible increase the total portfolio of SMEs by seven percentage points. We are also fostering the granting of loans via the digital channel.

We have bank loans and from other agencies. These consist of funding production chains and NAFIN digital credit, as well as lines of financing for the agricultural and livestock, rural, and fisheries sectors of Mexico (FIRA).

Moreover, interbank loans are conducted with lines of credit, which are primarily used for short-term funding and in bank leveling markets.

Year	Product/Service	Value (billion pesos)	Representative Percentage vs Total Portfolio
2024	Companies and Self-Employed Individuals, with net annual sales or income below 14 million Investment Units	\$16.613	30%
2023		\$11.238	29%
2022		\$6.987	23%

Monex acknowledges that financial education is a responsibility and is fundamental so people may achieve greater economic stability and well-being.

National Financial Education Week

Sponsored by CONDUSEF to help Mexicans understand the importance of controlling their finances and enhancing their financial soundness; and how to manage and best leverage the available resources. In 2024, the theme was "The Road to Financial Well-Being."

Activities: Remote and in-person conferences that facilitate a better understanding of personal finances and different investment portfolios.

Target Audience: Children, students, professionals, and the general public.





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Corporate Social
Responsibility

8. Corporate Social Responsibility



Social actions GRI 2-28

We at Monex are convinced that the way to contribute towards development for Mexico is through actions aimed at protecting and caring for our environment. We have a corporate strategy that is in line with our business and is a reflection of our commitment to generate value for our stakeholders, taking into account the expectations of all involved in economic, social or human, and environmental endeavors, in alliance with different participants.

The five social pillars we support are:



1. Community Development



2. Education



3. Sports



4. Mexican Movie Industry



5. Social Research



1 Community Development

We work with different social organizations who benefit communities through diverse activities, with the goal to augment the positive impact of our actions:

- Production chains that effect a comprehensive change in the quality of community life.
- Reforestation and marine life protection.
- In-kind donations such as office furniture and computer equipment.
- Races with a cause.

Total contribution: \$1,190,838 pesos



2 Education

Education for children and youth are fostered with scholarships and comprehensive services, through the Bécalos program and Quiera Foundation.

Total contribution: \$1,083,549 pesos



3 Sports – Support for Cycling

Mexican talent is promoted on the most important circuits worldwide. In 2020 we began sponsoring the AR Monex Pro Cycling Team, consisting of some of the top representatives of cycling in Mexico.



4 Mexican Movie Industry

Support is given to Mexican movies through the Mexican cinematography industry, thus contributing to our country's cultural and economic development. An annual call is launched to support national cinematographic production and distribution projects under the Efcine Program. There were two projects supported in 2024: La Hija del General (The General's Daughter) for production; and El Eco (The Echo) for distribution.

Total contribution: \$11,885,211 pesos



5 Social Research

We support the Civil Society Research Award that is promoted by Cemefi. Its purpose is to reward those researchers who have created novel academic projects with methodological precision and creative analysis of matters related to Mexican civil society. In addition, we contributed to the construction of the Cemefi Data Center -a digital space where it is possible to concentrate on interactive boards the information and resources that favor social actions by companies and organizations.

Total contribution: \$500,000 pesos

Industry volunteerism

In coordination with the Quiera Foundation, we conducted Banking Volunteerism, whose purpose is to render support by our industry for network institutions. In 2024, over 65 employees and their families participated in three volunteerism days sponsored by two foundations, producing a positive impact for 132 children and teenagers during a total of 12 hours of sports-related activities.

Hogares Providencia Foundation

Fair:
27 voluntaries
72 children

Sports games:
25 voluntaries
72 children

Ayuda y Solidaridad con las Niñas de la Calle Foundation

Sports games:
17 voluntaries
60 girls

Environmental actions

Our commitment focuses on actions that protect and enhance the environment. Opportunities to implement more sustainable practices in our operations are constantly being sought. This includes adopting increasingly efficient technologies, proper waste management, promoting sustainable mobility, and optimized energy and water consumption.

Each year we measure our carbon footprint, identify areas of opportunity, and establish goals to minimize our impact. In 2024, we produced 2,532 tons of CO₂e, an increase of 21% as compared to 2023.



	tCO ₂ e	%
Mexico	1,926	76%
Europe	551	22%
United States	55	2%
	2,532	100%

tCO₂e per employee | **0.96**

Reforestation

Monex continues to undertake projects that promote environmental protection. We joined the ranks of reforestation initiatives with Reforestamos México, A.C., planting 3,500 trees distributed among five different locations, benefiting 183 people and 43 families.

Place	Zapopan, Jalisco	Acanceh, Yucatán	Arteaga, Coahuila	Santa Catarina, Nuevo León	Temascaltepec, Estado de México
	Bosque La Primavera	Reserva Geohidrológica Anillo de Cenotes	Área Natural Protegida CADNR 026 Bajo Río San Juan	Área Natural Parque Nacional Cumbres de Monterrey	Área de Protección de Flora y Fauna Nevado de Toluca
Mouth	October	September	September	October	September
Trees planted	700	700	700	700	700
Beneficiaries	6	40	50	50	37
Families	6	11	8	8	10



Marine life

For marine life protection endeavors, we contributed with activities aimed at creating awareness on the need for safeguarding marine biodiversity in cooperation with the Fundación Yépez, A.C.

Sea turtles

- 80 sea turtle nests rescued.
- Reintegration of 8,844 green sea turtle babies.

Environmental education

- Awareness raised among 152 children attending rural schools.

Beach cleanup

- 100 kg of inorganic waste removed in the state of Veracruz.



MONEX

○ Attachments



Monex has been recognized by several organizations, which is a reflection of our commitment and dedication to offering our customers services of top quality and excellence.

	<p>21st consecutive year - Best Place to Work Recognition in Mexico</p> <ul style="list-style-type: none"> • 2nd place - The Best Place to Work Financial Services and Insurance sectors • 6th place - The Best Place to Work, for 500 to 5,000 employees • 18th place - The Best Place to Work, for women 		<p>UN Global Compact, since 2005.</p>
	<p>20th consecutive year - Socially Responsible Enterprises, awarded by Cemefi.</p>		<p>10th consecutive year - Workplace Wellness Award (OSR).</p>
		<p>Addiction-Free Company award.</p>	<p>23rd consecutive year awarded by the Secretary of Labor and Social Services.</p>

COSUSTENTA Committee	Oversees our ESG initiatives, whose objectives include developing the internal capability to identify, manage, and track ESG risks for our credit portfolio and for security investments, as well as establishing a sustainable roadmap.
ESG	The ESG (environmental, social, and corporate governance) criteria are tools investors use to measure a company's non-financial factors and analyze how it manages issues unrelated to its business activity.
ESG Bonds	Allocating capital to an investment vehicle to generate a financial return and positively impact the environment or society.
GRI	The GRI (Global Reporting Initiative) standards are sustainability reporting guidelines for organizations to transparently and consistently communicate their sustainability performance.
Global Compact	The Global Compact is a United Nations corporate sustainability initiative. It is the largest corporate sustainability initiative. Its main objective is to promote responsible and sustainable business practices.
GHG Emissions	Greenhouse Gases (GHG) are gaseous constituents of the atmosphere, both natural and anthropogenic, that absorb and emit infrared radiation, causing the greenhouse effect.
Material Topics	These topics represent the most significant economic, environmental, and human impact of an organization, including impacts on human rights. They are identified and assessed to determine their relevance and impact on the company and its stakeholders. Material topics should be appropriately managed and, in some cases, reported because they are essential for a comprehensive sustainability strategy.
Materiality	Identification and assessment of ESG factors with a significant impact on the profitability of a company and its stakeholders.

Mexican Sustainable Finance Advisory Board	The Mexican Sustainable Finance Advisory Board (Consejo Mexicano de Finanzas Sostenibles) is a representative body of the Mexican financial sector to promote funding for investment projects and assets that generate environmental and social benefits through capacity building, the development of financial vehicles, and recommendations and proposals to promote sustainable development goals (SDGs).
PRB	The Principles for Responsible Banking are voluntary standards promoted by the United Nations Environment Programme Finance Initiative (UNEP FI) to support banks in aligning their business strategy with the Sustainable Development Goals (SDGs) and the Paris Climate Change Agreement.
SASB	The SASB (Sustainability Accounting Standards Board) standards are specific guidelines for organizations to report ESG factors materially significant to their industry. They represent an international ESG information benchmark for investors.
SDGs	The Sustainable Development Goals are a universal call to action to end poverty, protect the planet, and improve the lives and prospects of everyone, everywhere. In 2015, all United Nations Member States approved 17 Goals as part of the 2030 Agenda for Sustainable Development. This Agenda establishes a plan to achieve the Goals in 15 years.
Sustainable Finance	They entail that ESG factors are considered in the investment decision-making process.
UNEP FI	UNEP FI or the United Nations Environment Programme Finance Initiative is a partnership between the United Nations and the global financial sector. UNEPFI has partnered with financial institutions worldwide to identify and promote links between sustainable development and financial topics.

Attachment III. GRI and SASB Content Index



UNIVERSAL STANDARDS

Section	Standard	Disclosure	Page(s)
GRI 1: Foundation 2021			
GRI 2: General Disclosures 2021			
The organization and its reporting practices	GRI 2-1	Organizational details	8, 10 - 11
	GRI 2-2	Entities included in the organization's sustainability reporting	8, 10 - 11
	GRI 2-3	Reporting period, frequency and contact point	5
	GRI 2-4	Restatements of information	5
	GRI 2-5	External assurance	-
Activities and workers	GRI 2-6	Activities, value chain and other business relationships	9
	GRI 2-7	Employees	43 - 45, 48
	GRI 2-8	Workers who are not employees	-
Governance	GRI 2-9	Governance structure and composition	8, 26, 32
	GRI 2-10	Nomination and selection of the highest governance body	26
	GRI 2-11	Chair of the highest governance body	26
	GRI 2-12	Role of the highest governance body in overseeing the management of impacts	28 - 31
	GRI 2-13	Delegation of responsibility for managing impacts	28 - 31
	GRI 2-14	Role of the highest governance body in sustainability reporting	5
	GRI 2-15	Conflicts of interest	33
	GRI 2-16	Communication of critical concerns	33
	GRI 2-17	Collective knowledge of the highest governance body	-
	GRI 2-18	Evaluation of the performance of the highest governance body	-
	GRI 2-19	Remuneration policies	28 - 31
	GRI 2-20	Process to determine remuneration	28 - 31
	Strategy, policies and practices	GRI 2-21	Annual total compensation ratio
GRI 2-22		Statement on sustainable development strategy	3, 17
GRI 2-23		Policy commitments	33
GRI 2-24		Embedding policy commitments	33
GRI 2-25		Processes to remediate negative impacts	33
GRI 2-26		Mechanisms for seeking advice and raising concerns	33
GRI 2-27		Compliance with laws and regulations	33
Stakeholder engagement	GRI 2-28	Membership associations	57 - 58
	GRI 2-29	Approach to stakeholder engagement	20 - 21
	GRI 2-30	Collective bargaining agreements	45
GRI 3: Material Topics 2021			
	GRI 3-1	Process to determine material topics	17 - 19
	GRI 3-2	List of material topics	17 - 19, 22 - 23
	GRI 3-3	Management of material topics	17 - 19, 22 - 23

Material Topics	Section	Standard	Disclosure	Page(s)
Ethics and anti-corruption	GRI 205 ANTI-CORRUPTION 2016	205-1	Operations assessed for risks related to corruption	33
		205-2	Communication and training about anti-corruption policies and procedures	33
		205-3	Confirmed incidents of corruption and actions taken	-
	GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-
Generation of employments	GRI 401: EMPLOYMENT 2016	401-1	New employee hires and employee turnover	45
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	-
		401-3	Parental leave	-
Creating Wellness	GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1	Occupational health and safety management system	49 - 50
		403-2	Hazard identification, risk assessment, and incident investigation	49 - 50
		403-3	Occupational health services	49 - 50
		403-4	Worker participation, consultation, and communication on occupational health and safety	49 - 50
		403-5	Worker training on occupational health and safety	49 - 50
		403-6	Promotion of worker health	49 - 50
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-
		403-8	Workers covered by an occupational health and safety management system	-
		403-9	Work-related injuries	-
		403-10	Work-related ill health	-
Training and development	GRI 404: TRAINING AND EDUCATION 2016	404-1	Average hours of training per year per employee	46 - 47
		404-2	Programs for upgrading employee skills and transition assistance programs	46 - 47
		404-3	Percentage of employees receiving regular performance and career development reviews	-
Diversity and Equal Opportunity	GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1	Diversity of governance bodies and employees	43, 48
		405-2	Ratio of basic salary and remuneration of women to men	-
Customer Privacy	GRI 418: CUSTOMER PRIVACY 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	34

Sector	Topic	Code	Disclosure	Page(s)
INVESTMENT BANKING AND BROKERAGE	Activity Metrics	FN-IB-000.A	(1) Number and (2) value of (a) underwriting, (b) advisory, and (c) securitization transactions	-
	Activity Metrics	FN-IB-000.B	(1) Number and (2) value of proprietary investments and loans by sector	-
	Activity Metrics	FN-IB-000.C	(1) Number and (2) value of market making transactions in (a) fixed income, (b) equity, (c) currency, (d) derivatives, and (e) commodity products	-
	Employee diversity and inclusion	FN-IB-330A.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	43
	Incorporation of Environmental, Social and Governance Factors in Investment Management & Advisor	FN-IB-410A.1	Revenue from (1) underwriting, (2) advisory, and (3) securitization transactions incorporating integration of environmental, social, and governance (ESG) factors, by industry	-
		FN-IB-410A.2	(1) Number and (2) total value of investments and loans incorporating integration of environmental, social, and governance (ESG) factors, by industry	-
		FN-IB-410A.3	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment banking and brokerage activities	-
	Business Ethics	FN-IB-510A.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	-
		FN-IB-510A.2	Description of whistleblower policies and procedures	-
	Professional integrity	FN-IB-510B.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumerinitiated complaints, private civil litigations, or other regulatory proceedings	-
		FN-IB-510B.2	Number of mediation and arbitration cases associated with professional integrity, including duty of care, by party	-
		FN-IB-510B.3	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	-
		FN-IB-510B.4	Description of approach to ensuring professional integrity, including duty of care	33
	Systemic Risk Management	FN-IB-550A.1	Global Systemically Important Bank (G-SIB) score, by category	-
	Employee Incentives & Risk Taking	FN-IB-550B.1	Percentage of total remuneration that is variable for Material Risk Takers (MRTs)	-
		FN-IB-550B.2	Percentage of variable remuneration of Material Risk Takers (MRTs) to which malus or clawback provisions were applied	-
		FN-IB-550B.3	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities	-
COMMERCIAL BANKS	Activity Metrics	FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	-
	Activity Metrics	FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	-
	Data Security	FN-CB-230A.1	1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	-
		FN-CB-230A.2	Description of approach to identifying and addressing data security risks	34
	Generation of financial capacity and inclusion	FN-CB-240A.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	-
		FN-CB-240A.2	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	52
		FN-CB-240A.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customer	-
		FN-CB-240A.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	-
	Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	FN-CB-410A.1	Commercial and industrial credit exposure, by industry	-
		FN-CB-410A.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	-
	Business Ethics	FN-CB-510A.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	-
		FN-CB-510A.2	Description of whistleblower policies and procedures	33
Systemic Risk Management	FN-CB-550A.1	Global Systemically Important Bank (G-SIB) score, by category	-	
	FN-CB-550A.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, longterm corporate strategy, and other business activities	-	

Sector	Topic	Code	Disclosure	Page(s)
ASSET MANAGEMENT AND CUSTODY ACTIVITIES	Activity Metrics	FN-AC-000.A	Total assets under management (AUM)	13
	Activity Metrics	FN-AC-000.B	Total assets under custody and supervision	-
	Transparent information & fair advice for customers	FN-AC-270A.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	-
		FN-AC-270A.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	-
		FN-AC-270A.3	Description of approach to informing customers about products and services	37
	Employee, diversity & inclusion	FN-AC-330A.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) nonexecutive management, (3) professionals and (4) all other employees	43
	Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	FN-AC-410A.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social and governance (ESG) issues, (2) sustainability-themed investing and (3) screening	52
		FN-AC-410A.2	2 Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	-
		FN-AC-410A.3	Description of proxy voting and investee engagement policies and procedures	-
	Business Ethics	FN-AC-510A.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	-
		FN-AC-510A.2	Description of whistleblower policies and procedures	33
	Systemic Risk Management	FN-AC-550A.1	Percentage of openend fund assets under management by category of liquidity classification.	-
		FN-AC-550A.2	Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management	-
		FN-AC-550A.3	Total exposure to securities financing transactions	-
FN-AC-550A.4		Net exposure to written credit derivatives	-	

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ESG Executive Report 2024

If you wish to receive more information and/or make any queries related to this report, you can contact us at the following email address:

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