



Introduction to Surfin

AI Native Financial Inclusion To
Emerging Markets

January 2026



CATALOGUE



01 WHERE DID SURFIN
START?

02 WHY INVEST IN
SURFIN?

03 WHAT WILL SURFIN
BECOME?



01

**WHERE DID SURFIN
START?**

Surfing the Tech Wave

Where did Surfin begin?



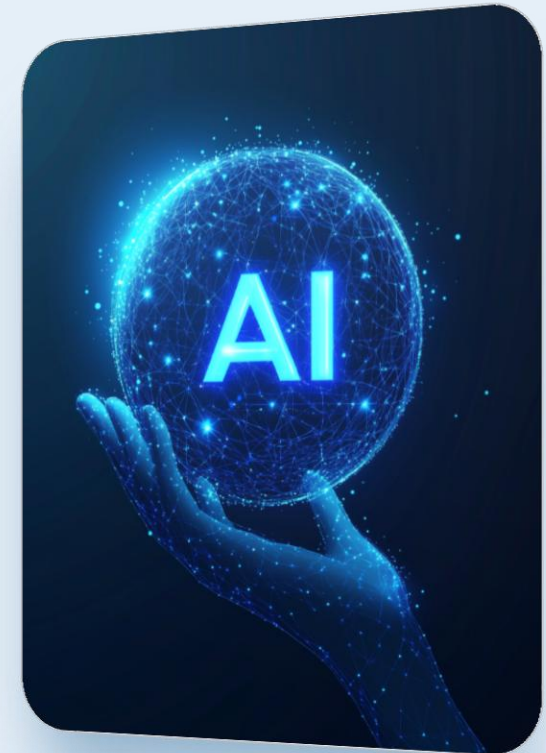
VISION

An innovative leader in digital banking empowerment for emerging markets



MISSION

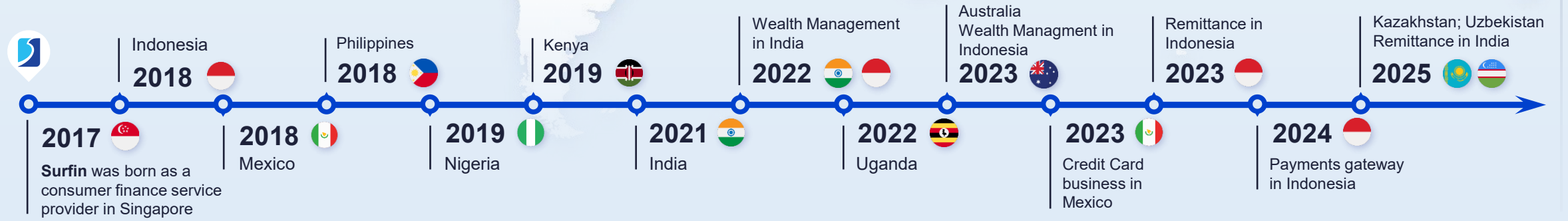
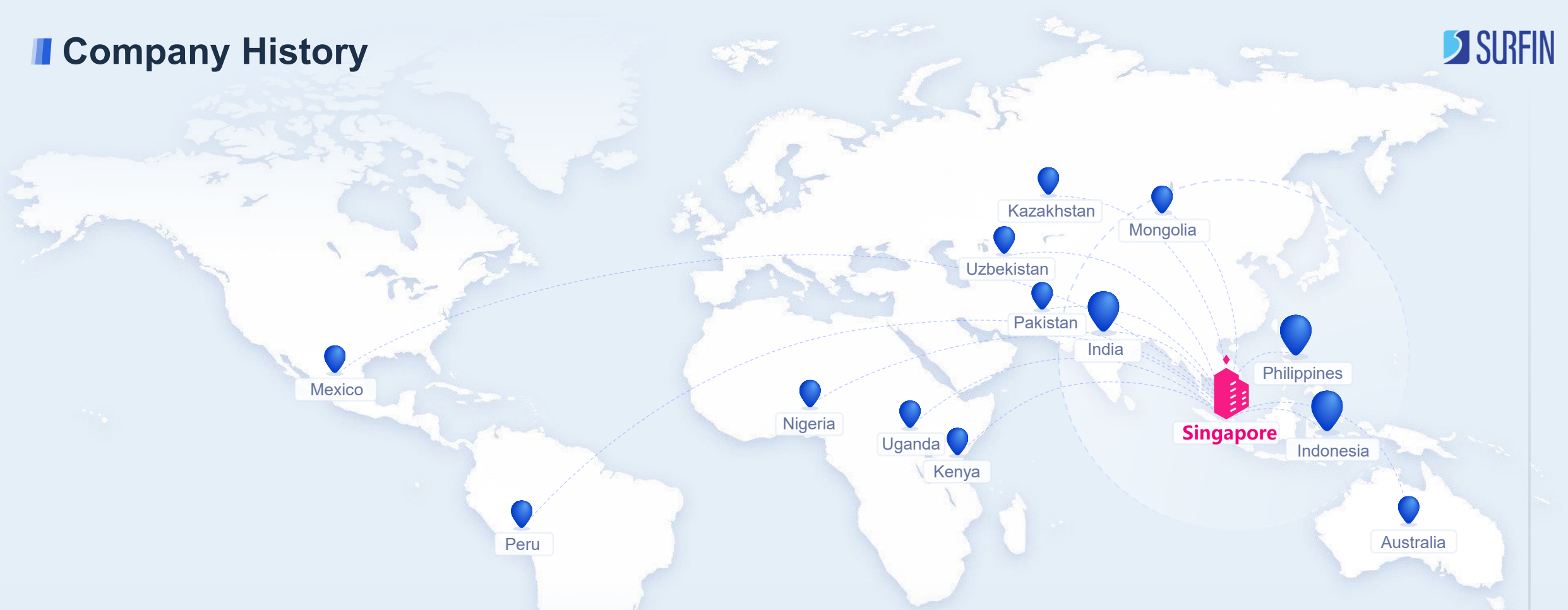
Enrich more lives through the provision of transparent and accessible digital financial services



VALUES

Transparency, Inclusiveness, Innovation, Compassion

Company History



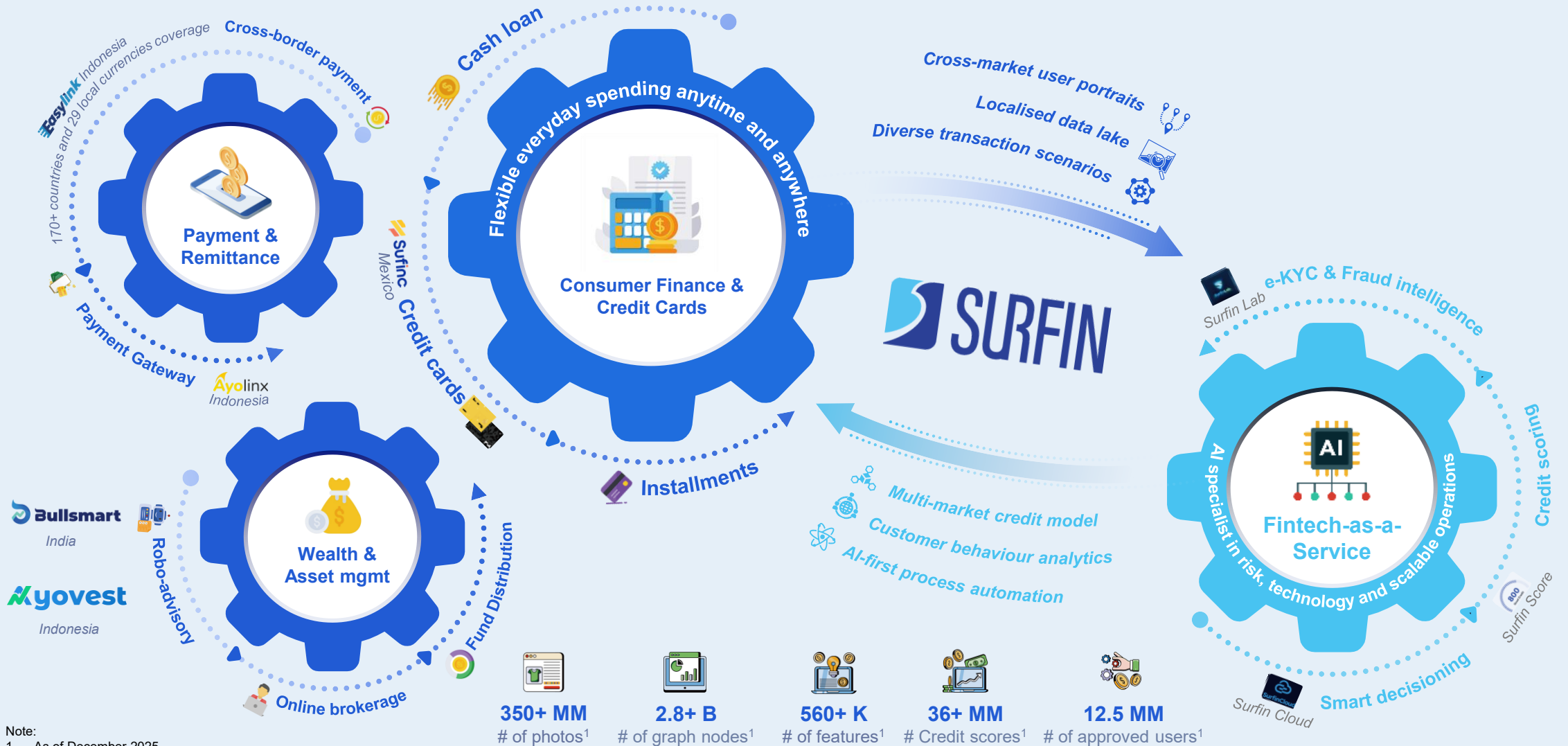
The Surfin Business

The World's local Tech-Fin serving the global emerging markets



Note: 1. As of Dec 2024 unless otherwise stated, Group consolidated level data in the deck unless specified otherwise
2. As of December 2025

Surfin's Mutually Reinforcing Business Model Enabling Global Resilience and Scalability



Note:
 1. As of December 2025



Overall Loan Profile (as of December 2025)



Note:

1. Retention rate is defined as the proportion of users who borrow again within 30 days after repayment; it is calculated as # of users who reapply within 30 days / # of users who repaid their previous loan

Guided by World-Class Management Team and Validated by Group of Visionary Investors

Led by board of highly experienced and entrepreneurial industry veterans



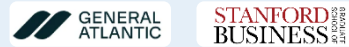
Wu Yanan
Chairman / CEO / Founder

- Former nuclear physicist at Los Alamos National Lab
- 20+ years of finance experience



Michael Spence
Board Director

- Nobel Prize in Economic Sciences in 2001
- Senior Advisor at



John Quelch CBE
Board Director

- President and Executive Vice Chancellor
- Previous Dean and Professor at



John Fennell
Board Director

- Experience in overseeing risk associated with USD3trn portfolio



Bruce McGuire
Board Director

- Co-founder of GEF
- 29-year veteran of Wall Street



Felix Davidson
Board Director

- Ex-President for TA Ameritrade Clearing
- Previous roles in



Yinglan Tan
Board Director

- Founding Managing Partner of
- Previously at



Mohamed Nasser Ismail
Chief Strategy Officer, Board Director

- Ex-Head of ECM
- Ex-Head of Issuer Regulation



Supported by group of seasoned long-term value investors



Leading investor in SEA fintech firms



One of the largest commercial banks in South Korea



Ivy-tier university endowment fund



Asia's Top-tier capital deployer



Global investment management firm, headquartered in Miami



Ahmad Hidayat

- *MBA (University of Illinois)*
- *Ex-Director (Ministry of Finance) & Ex-Executive Director (Bank Indonesia, Advisor to BI Board of Governors for Finance)*
- *Board Member, Danantara Indonesia*



Andrew Gan

- *40-year finance, governance & investment veteran*
- *Maharlika Investment Corp. - Investment Committee Head & Independent Director*
- *Philippine Stock Exchange - Independent Director*
- *Founder, Beacon Holdings Inc.*



Dr. Ir. Junaidi Elvis, M.Hum

- *30+ years in energy, property & logistics*
- *President Commissioner (PT Putella Amanah Resort) | Commissioner (PT PGN LNG Indonesia)*
- *Affiliated with KADIN Indonesia, PII, HIPMI, Golkar Party*



Bill Yates


- *Ex-Treasurer & Finance Managing Director, TD Ameritrade (to 2020 Charles Schwab acquisition)*
- *Securities industry governance veteran*

ESG NEWS

Companies / ESG Asia / Executive Spotlight / Sustainable Business / Videos / World Economic Forum

Yanan Wu and Surfin's 60M User Fintech Platform Redefining Financial Inclusion

by ESG News • February 20, 2023 Share: [f](#) [t](#) [in](#)




In the dynamic landscape of global finance, few narratives are as compelling as that of **Dr. Yanan Wu** and the meteoric rise of **Surfin**. From its inception inspired by the vibrant streets of Bali to its current status as a financial technology powerhouse serving over 60 million users across nine countries, Surfin's journey is a testament to innovation, resilience, and a steadfast commitment to financial inclusion.

A Vision Sparked in Bali

The genesis of Surfin can be traced back to August 2017, during a pivotal trip to Bali. Dr. Wu, then a seasoned financial expert with over two decades of global investment experience, was struck by the stark contrast between the affluent districts and the impoverished communities coexisting side by side. This profound disparity ignited a vision: to bridge the financial divide using cutting-edge technology. By November 2017, this vision materialized with the establishment of Surfin's headquarters in Singapore. The company's name, inspired by Dr. Wu's inaugural surfing lesson during that Bali trip, symbolizes riding the wave of technological advancement to foster financial inclusivity.

Forbes Asia



Singapore Retains Competitive Edge

As Singapore navigates global complexities, its economic resilience and proactive strategies will pave the way for growth.

September 8, 2023

A Vibrant Fintech Landscape

Meanwhile, Singapore's fintech sector has expanded significantly, backed by a strong regulatory environment and digital infrastructure. The Monetary Authority of Singapore has recently announced a fresh round of funding over the next three years to boost the sector. The S\$150-million (US\$111 million) funding program aims to accelerate fintech innovation, particularly in areas such as artificial intelligence, data analytics and regulatory technology (regtech).



The thriving fintech sector, showcased through events such as the annual Singapore Fintech Festival, cements the city's role as a prime hub for fintech innovation. The diverse range of fintech entities, coupled with abundant venture capital investment opportunities spanning various funding stages, further solidifies Singapore's position as the preferred destination for foreign fintechs seeking ASEAN market expansion and global recognition.

Take for instance, Surfin Meta, a Singapore-based fintech founded in 2017 with a mission to drive financial inclusion in emerging markets. The company selected Singapore as its base to better serve the markets in the region. It made a notable entry into Indonesia in 2018 with an online personal loan platform, and rapidly expanded its operations to Vietnam, Mexico and the Philippines in the same year. Today, Surfin Meta operates in 10 markets, serving 35 million unbanked and underserved users.

Forbes Asia

Surfing The Fintech Wave

Singapore-headquartered startup Surfin Meta is closing the financial inclusion gap in emerging markets through fintech innovation.

Fintech innovation has transformed the financial services landscape, playing a pivotal role in driving financial inclusion on a global scale. However, about 1.5 billion adults worldwide remain unbanked and 2.8 billion are underbanked, with the Middle East, Africa, Latin America and Asia-Pacific bearing the largest segment of the population.

Surfin Meta Digital Technology Pte. Ltd. (Surfin Meta), a Singapore-based fintech founded in 2017, has a mission to drive financial inclusion in emerging markets, enabling marginalized communities to gain access to transparent and convenient digital financial solutions. A significant challenge faced by this segment of the population, mostly those between the ages of 23 and 28, lies in their limited financial knowledge and expertise; many are not even familiar with the concept of basic bookkeeping and financial discipline. Furthermore, barriers to access in emerging markets stem from the absence of credit records, consumer data and a robust fintech infrastructure.

Yanan Wu, Chairman and CEO of Surfin Meta, says, "I wanted to adopt smart digital technology to help transform people's lives. A fundamental measure of financial access is the personal credit score, and I believe that an individual's financial dignity comes from having one."



Yanan Wu

PhD, CFA

Chairman/CEO

- **Surfin Meta Digital Tech. Pte. Ltd. / Kuai Kuai Group / Chairman / CEO** ♦ Singapore / China 2014 - Now
 - Founded Kuai Kuai Group in 2014 and Surfin Meta in 2017 and led the company to become a first-tier global Fintech company with offices in Singapore, China, Southeast Asia, Latin America and Africa;
 - Now the Company has over 30 million registered users and ~1.5 billion USD cumulative transaction amount., expanding from Consumer Finance to different Fintech areas like credit card issuance, wealth & asset management, cross-border remittance and payment and Fintech-as-a-Service.
- **CITIC – Prudential Fund Management Co. / Head of Quant Invest, Senior Fund Manager** ♦ China 2009 - 2014
 - Managed the \$4bn USD equity funds for retail and institutional clients
 - Two of the Funds have achieved No.1 and No. 6 relative rankings among the closed-end funds respectively in 2014;
 - Built and led the quantitative investment platform and team, including investment philosophy and staffs;
 - Developed quantitative innovative investment products in Chinese A-share market, also formed a quantitative platform for overseas investment;
 - Delivered the first multi-strategy hedging product for high-net-worth clients.
- **TD ASSET MANAGEMENT INC. / VP & Senior Portfolio Manager** ♦ Canada 1999 - 2009
 - Quantitative Indexing and Enhanced Indexing Portfolio Management: Applied stratified sampling technique in constructing quantitative indexing portfolios of \$30 billion (CAD) with first quartile ranking among SEI Canadian bond index fund surveys for five years; Managed immunization and target-date strategies of \$1 billion for insurance and pension clients; Contributed to the design and implementation of quantitative models to manage enhanced indexing portfolios of \$1 billion, and achieved first and second quartile rankings during the one-year and five-year period respectively.
 - Innovative Quantitative Strategy Development and Implementation: Designed liability-driven solutions using overlay strategies and derivative-based products for pension and insurance clients to meet their asset-liability matching needs; Constructed portfolios for derivative overlay to attain beta exposure of fixed income mandates of \$10 billion; Initiated and implemented duration extension strategies in bond repo market for pension clients.
- **GREYDANUS, BOECKH & ASSOCIATES / Trader & Portfolio Manager** ♦ London / Canada 1996 - 1999
 - Traded, modeled and managed quantitative bond, bond hedging and equity portfolios of over \$1 billion (CAD);
 - Designed a trading system of multi-account trading inputs and outputs.
- **Los Alamos National Laboratory / Research Scientist** ♦ New Mexico, USA 1994 - 1996
 - Applied stochastic process models to develop multi-phase fluid dynamics and study phase separation mechanism
 - Used the current supercomputing technology (connection machine) to simulate gas/fluid and shape memory alloy applications

1



The World's Local Tech-Fin Serving The Global Emerging Markets

- Scaled global operations with **90~mm registered users¹** generated **USD5bn** cumulative transaction volume in **10 countries** across **3 continents**
- Strategically located and diversified in Emerging Markets to target the **largest fintech market** (revenue ~USD600bn in APAC) and **fastest growing regions** (revenue growth 2021-30 ~12.5x in LATAM and ~13x in Africa)
- **Well-diversified portfolio** across products and geography to weather through periods of idiosyncratic risks and uncertainties

2



All-in-One Ecosystem Unleashes Significant Monetisation Potential

- Comprehensive offerings encompassing loans & cards, wealth, FaaS and payments & remittance **fulfill financial needs of all kinds** and **enable cross-selling opportunities**
- Continuously refinement with **innovative hyper-localized product matrix** (launched Sufinc Visa credit card in Mexico in 2023) to penetrate greater customer wallet share
- **Growing customer lifetime transaction** (1.3x average ticket size & x5 transaction times) and **strong retention ~90% at LTV/CAC 11x**

3



AI Core Technology Infrastructure Fosters Scalability and Robust Risk Management

- Full-stack technology (Lend, Wealth, Pay and Chat) **reinforces risk-based underwriting** and lays solid foundation for **operating leverage optimization** (group level OPEX ratio decreased from ~45% to ~34% in FY24)
- One-stop FaaS solutions including **Surfin Lab e-KYC**, stress-tested and AI-enabled **Surfin Score** and data-driven **Surfin Cloud** analytics & decisioning engine allows **sustainable lending at scale across different geographies** and **enter new loan use cases** readily available for monetization

4



Demonstrated Growth and Profitability Across Credit Cycles

- **4 years** of consistent and self-sustained growth and profit track record at **unparalleled double-digit net profit margin** delivering FY20-24 **revenue CAGR of ~50%** and **RoAE ~40+%**, starkly contrasting still loss-making peers
- **External equity capital and credit leverage as inflection point** to bring in outsized growth and margin upside

5



Unparalleled Execution Capability Guided by World-Class Leadership and Investors

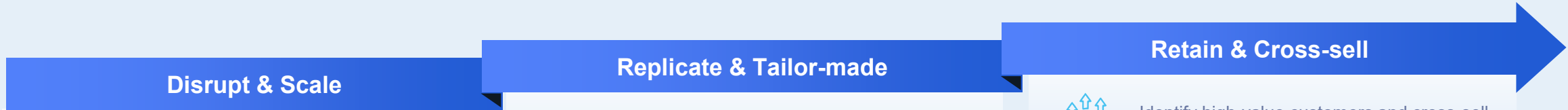
- Strong execution to **deliver rapid expansion** and **localization** across the globe, with 9 more planned countries to launch
- Led by **Dr Wu with ~20 years of financial experience**, and advised by **renowned board** consisting of Nobel winner and experienced finance experts
- Reputable Fintech VC specialist Insignia, one of the largest Korean banks Woori and Washington University in St. Louis

Note:

1. As of December 2025, cumulative users since inception (including users in several non-operating apps and non-operating market)



Our Achievement and Growth Roadmap



Disrupt & Scale

Gain market share through cash disbursement and acquire extensive user data

Replicate & Tailor-made

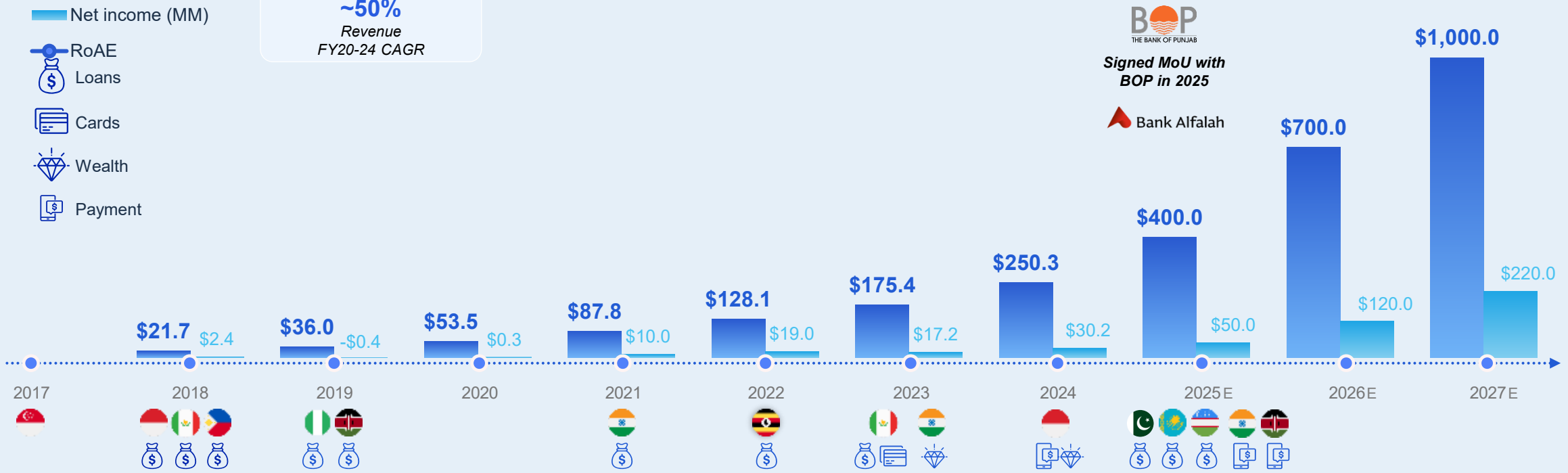
Replicate success story across global emerging market and refine local credit model

Retain & Cross-sell

Identify high-value customers and cross-sell full suite of financial products

- Revenue (MM)
- Net income (MM)
- RoAE
- Loans
- Cards
- Wealth
- Payment

~50%
Revenue
FY20-24 CAGR



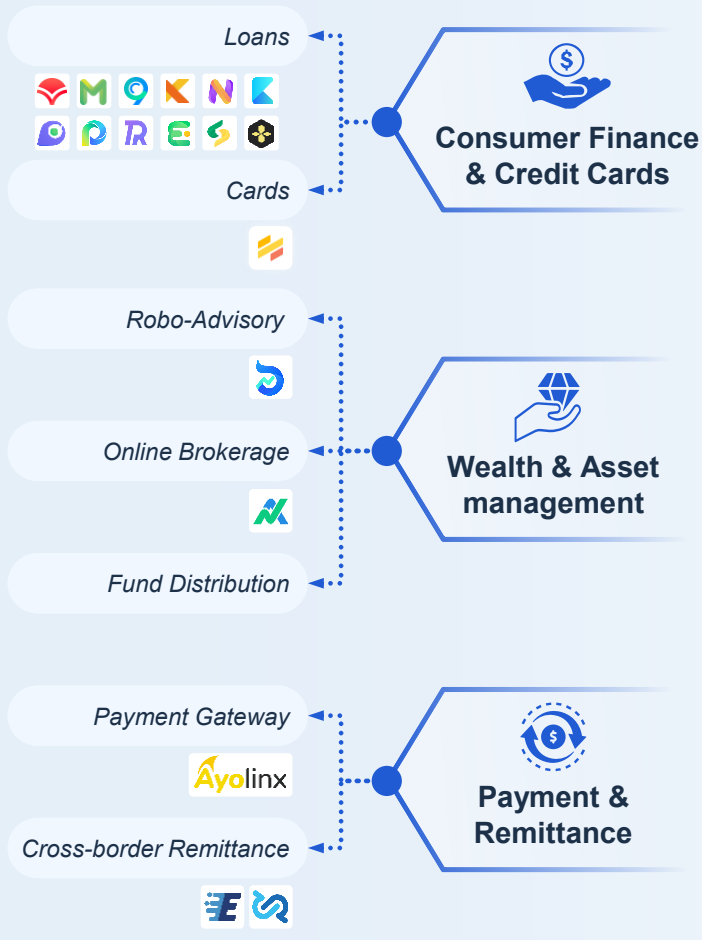
BOP
THE BANK OF PUNJAB

Signed MoU with BOP in 2025

Bank Alfalah

Notes: Financials displayed are for Surfin Group's enlarged, consolidated level (~50 entities), as opposed to the potential IPO listing entity at restructured level (~20 entities)

Financial Services



Technology Solutions



Surfin's Cross-Sale Financial Product Matrix

Thoughtfully crafted to present extensive cross-sell and monetization with complementary product lines



Mass market

2 Payment & Remittance



Payment-as-a-Service

Ayolinx Indonesia - Payment gateway

Alfamart **Pegadaian** **POS INDONESIA**

BNI **BNC bank neo commerce** **DANA**

Cross-border remittance

Easylink Indonesia Payment Gateway & Remittance

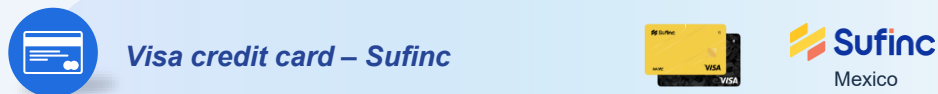
1 Consumer Finance & Credit Cards



1a Consumer finance



1b Cards Issuance



HNW

3 Wealth & Asset Management



Invest Smart With Bullsmart

Kyovest



Smart portfolio Mgmt.



Online brokerage



Multi-Asset / Strategies / Duration



Robo-advisory

● In operation

● In progress

Surfin's AI First Technology Infrastructure Fosters Scalability and Robust Risk Management



Whole-process Risk Control

Utilising risk decision engine to effectively identify default risks of loan applicants

Technology-based Relational Networks

Such as machine learning, deep learning, and innovative algorithms



>99% Accuracy Rate

OCR recognition rate, biometric recognition rate, Selfie & ID comparison rate

<24 Hours Interception Time

Discovering fraud, making strategy, and going online to intercept fraud



Highly-versatile Credit Scoring

Trained on highly generalizable variables for pre-lending customer segmentation and credit approval

Customised Risk Control Model

Based on customers' own product form and data magnitude



85+MM Users Data Precipitation

Strong data support for stable risk control system



~15 Seconds Score Calculation

Extracting data variables and evaluating credit profile with big data analytics



Surformular

Combining expert insights with AI to manage and configure data, rules, models, and decision processes to identify suspicious transactions

Surflion

Leveraging Large Language Models capabilities to provide intelligent conversational robots for telephone debt collection, marketing, and customer service



Surfinsight

Full-stack tracking (Native App, Web, H5, Server), collecting processes to analyse user behaviours including user conversion, retention, app path analysis, webpage heatmap

8 Years Credit Experience

Across operation in Southeast Asia, Africa, Latin America and other countries



Financial and risk business knowhow



Full-stack data collection & processing



Multimarket execution & localisation

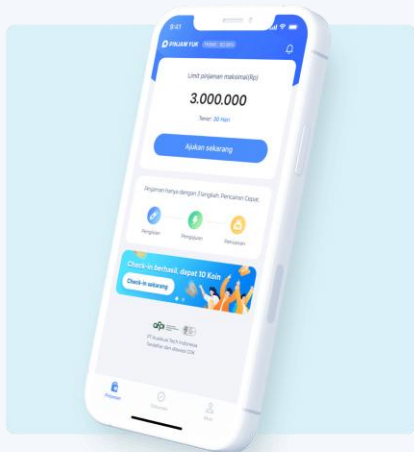


Consumer Loan Process Summary

1

➤ Mobile App

- User initiates loan request through a **simple sign-up via mobile app**
- Users actively grant permission to Surfin for Surfin to analyze data to drive credit model



2

➤ User Data Collection

3

➤ Proprietary Risk & Pricing Analysis

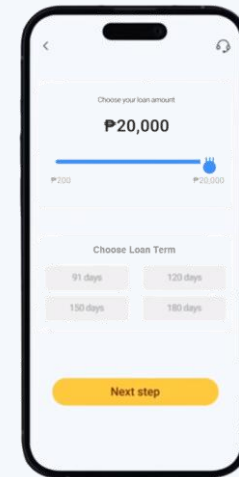
- Surfin runs the data through multiple models, leveraging advanced machine learning algorithms, meticulous risk management practices, and adaptive loan pricing strategies designed for each local market



4

➤ Loan Approval

- Utilize models to calculate a range of loan amounts & term for the user
- If users would like to request an amount outside the range, a separate application is submitted



Cards – Sufinc Embeds in Daily Living



Gift Card Buy electronic gift cards anytime and enjoy recharge discounts!



Mobile top-ups Supports mobile recharge, one-click top-up!



Movistar



AT&T



Services Water, electricity, gas, and internet bills – pay all your daily life expenses with just one click!



Water

Electricity

Gas

Toll tag



Internet

Television

Postpaid



Amusement park tickets Enjoy movies and entertainment experiences – online payments are more cost-effective!



The #1 movie theater in Mexico



Movie tickets with **35% off**
Combos with discounts up to **40%**

The best prices in the market



Health Healthy Living is Coming Soon!



One of Mexico's leading medical labs



Food & Fun partners Grocery Shopping with More Discounts!



Get up to 20% cashback when link card on Cashier for purchase at Walmart group stores

Payment & Remittance



Remittance in development

Further exploit market share by targeting large migrant worker remittance demand and tapping into scalable payments and remittance space, while leverage transaction data to fuel loan product innovation and gain market insights

Payment-as-a-Service



The Best and Most Complete Payment Gateway in Indonesia

Multi-Channel Solutions for More Flexible Payment Acceptance

Accept payments from various channels:

Bank transfer 	Retail 	Direct debit 	E-wallet 	QR Payment
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Value-added features

Payment Link

Simplify the payment process easily for business needs

- ▶ Share Once, Get Paid Repeatedly
- ▶ Flexible Payment Option

Real-Time Transaction Report

Monitor all incoming transactions directly and accurately

- ▶ Full Reporting
- ▶ Transaction Visualization

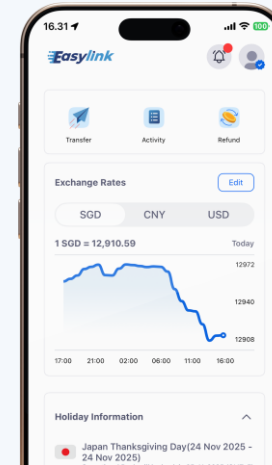
Cross-border remittance



The Best Overseas Money Transfer Application in Indonesia

Overseas Money Transfer Solution

Meet your **Easylink** with



170+
countries



29+
Local currencies

An official member of:



An official member of:






Acting as the trusted financial partner early in life and capturing the rising demand for accessible and tailored wealth-building solutions from young and digitally-native populations in India and Indonesia, while combining with strengths in cross-border payments and data-driven insights




Bullsmart





-  **1,500+ mutual funds**
-  **Investor community**
-  **Smart SIP**
-  **AI tools**

Fund managers









Myovest



-  **Investment with Small Capital**
-  **Free Transaction Fee**
-  **Fund ranking**
-  **Forum**

Fund managers













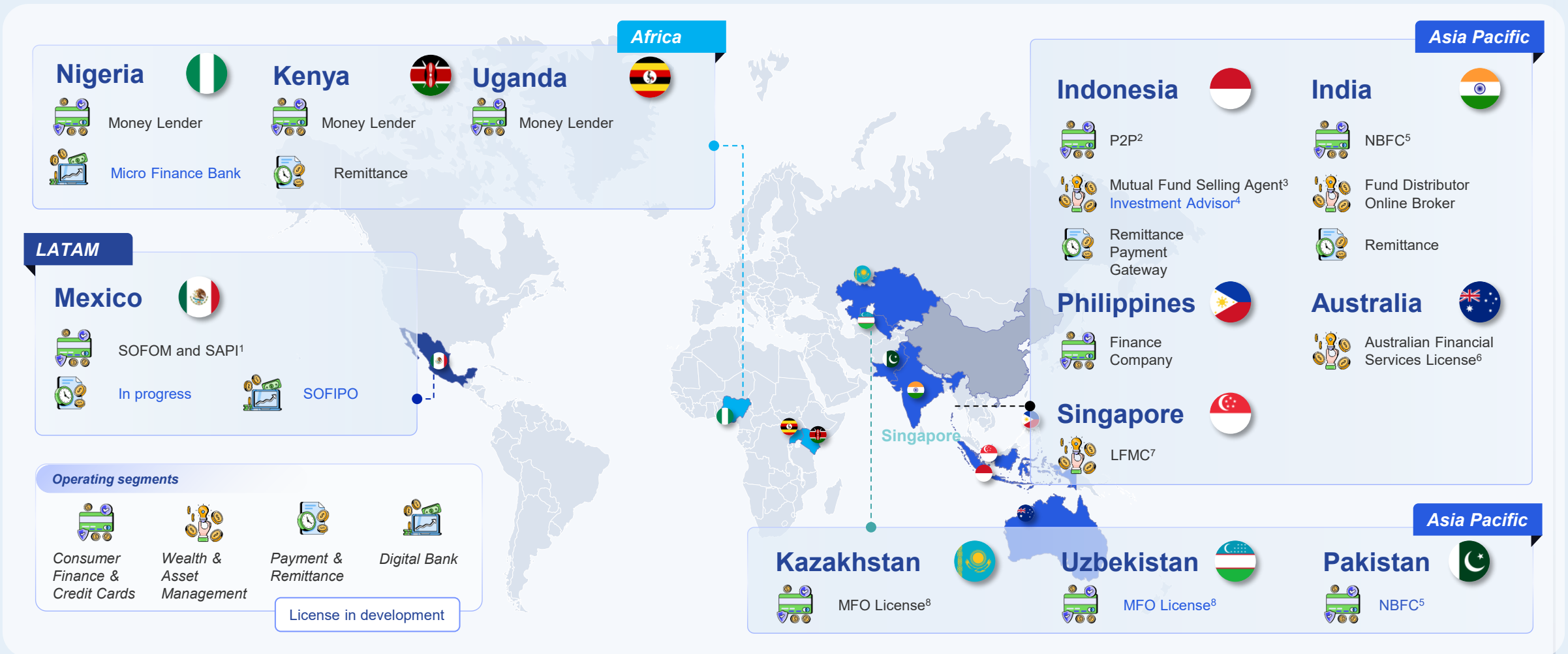









Surfin's Regulatory Compliance: Global in Local – Licenses in Each Region



Notes:

1. SOFOM: Mexico's regulated and lesser-regulated finance companies are collectively known as SOFOMES, which offer an alternative borrowing channel; SAPI: Sociedad Anónima Promotora de Inversión in Spanish, and is an entity to support in the development of companies with risk and PE capital
2. P2P: P2P lending model has been legalized in Indonesia, and is regulated by OJK, which is Indonesia Financial Services Authority
3. OJK APERD (Agen Penjual Efek Reksa Dana) License
4. Penasehat Investasi

5. NBFC: Non-Bank Financial Institutions; NBFCs provide various banking and non-banking services including lending to clients and are regulated and supervised by Reserve Bank of India
6. Australian Financial Services License (AFSL): legal license provided by the Australian Securities and Investments Commission, and Surfin is authorized to conduct whole brokerage service in Australia
7. LFMC: Licensed Fund Management Company
8. Microfinance Organization License

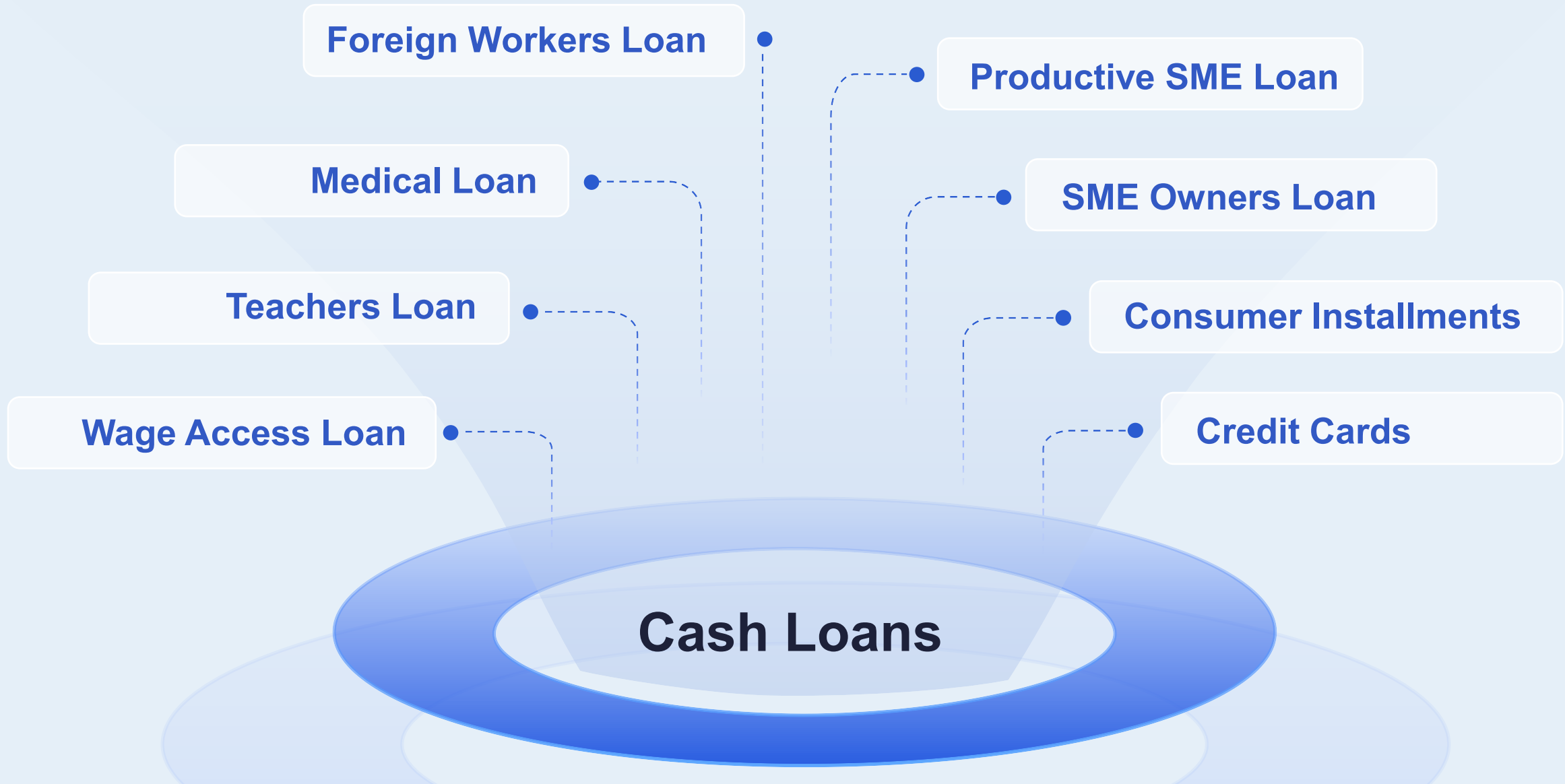
Surfin Product Introduction



In today's globalized world



Surfin's Loan Product Family: Growing to Support Consumers and SMEs



Surfin's Strategic Partnership with Visa Globally

Visa Partnership

Surfin has partnered with Visa for a credit card to bolster the Company's consumer finance presence in Mexico & Central America



Opportunity To Leverage Expertise In Consumer Finance

- Surfin is using its experience in consumer finance to roll out a credit card in partnership with Visa ("Sufinc")
- Surfin aims to increase credit card usage in Mexico; only 2.6% of the most economically disadvantaged Mexicans own a credit card



Visa Backing Provides Instant Credibility Amongst Consumers

- The Sufinc credit card allows the Company to penetrate the lucrative Central American market, while the strength of the Visa brand facilitates an expedited local adoption of the Surfin brand



Sufinc Card Key Benefits

- Monthly expenses can be paid at any point within the year, businesses can go months without needing to pay interest, and there are no annual commissions



Ease of Use

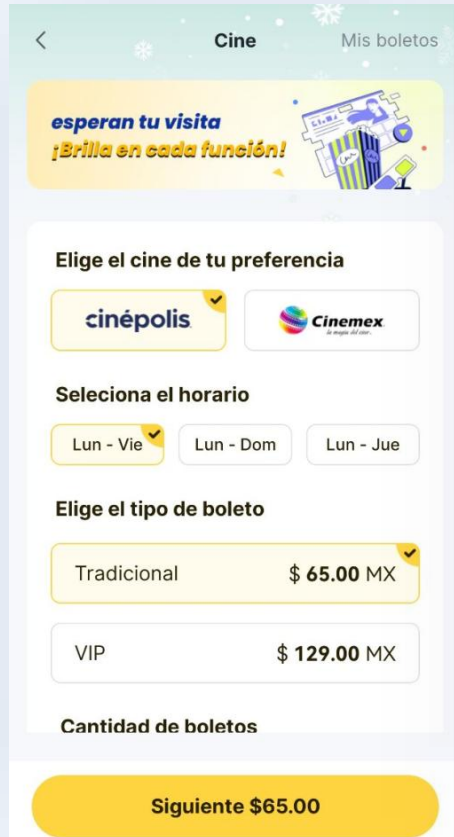
- Sufinc is accepted at any establishment via its Visa backing
- Sufinc can be used online and anywhere in the world, while customers can also make cash withdrawals if they prefer



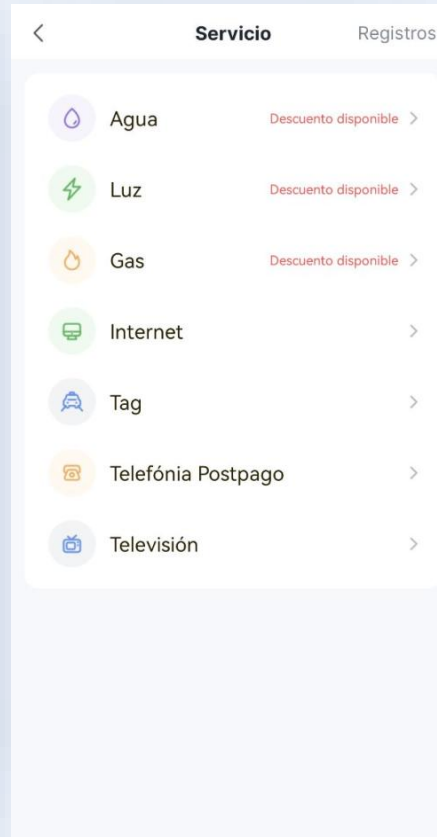
■ Surfin's Product Family: Surfin Credit Card – SUFINC VISA



Surfin Products: SUFINC Visa Eco-Partners



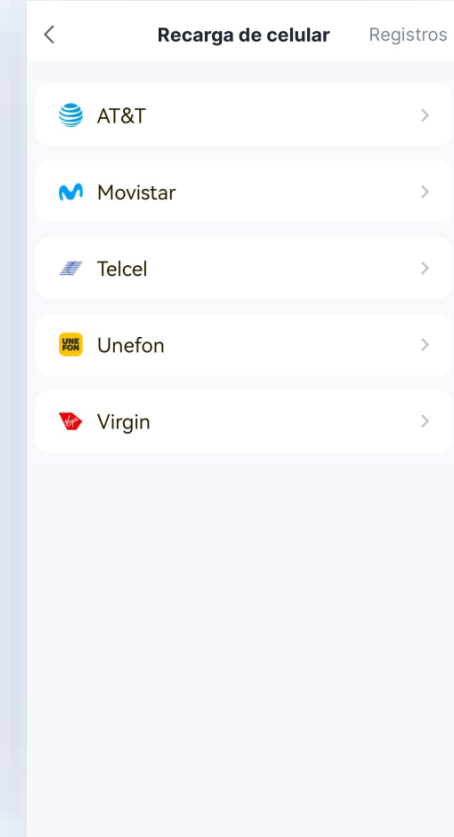
Cinema



Utility Bill Payment

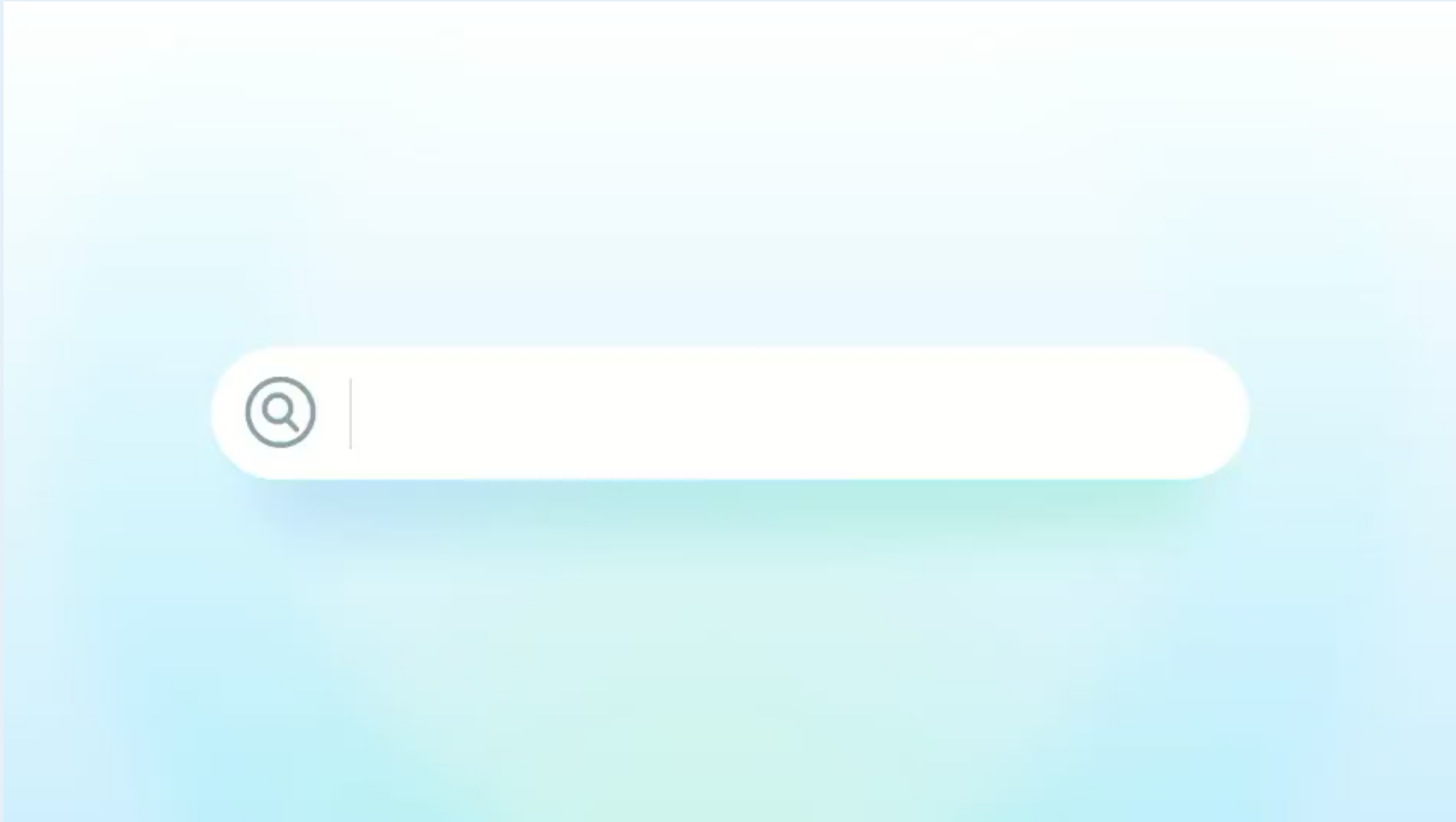


COSTCO Membership



SIM Cards Charge







Surfin's Organic Growth: A Global Sustainable Innovative Leader in Financial Inclusion

Surfin's Organic Growth In Six Years



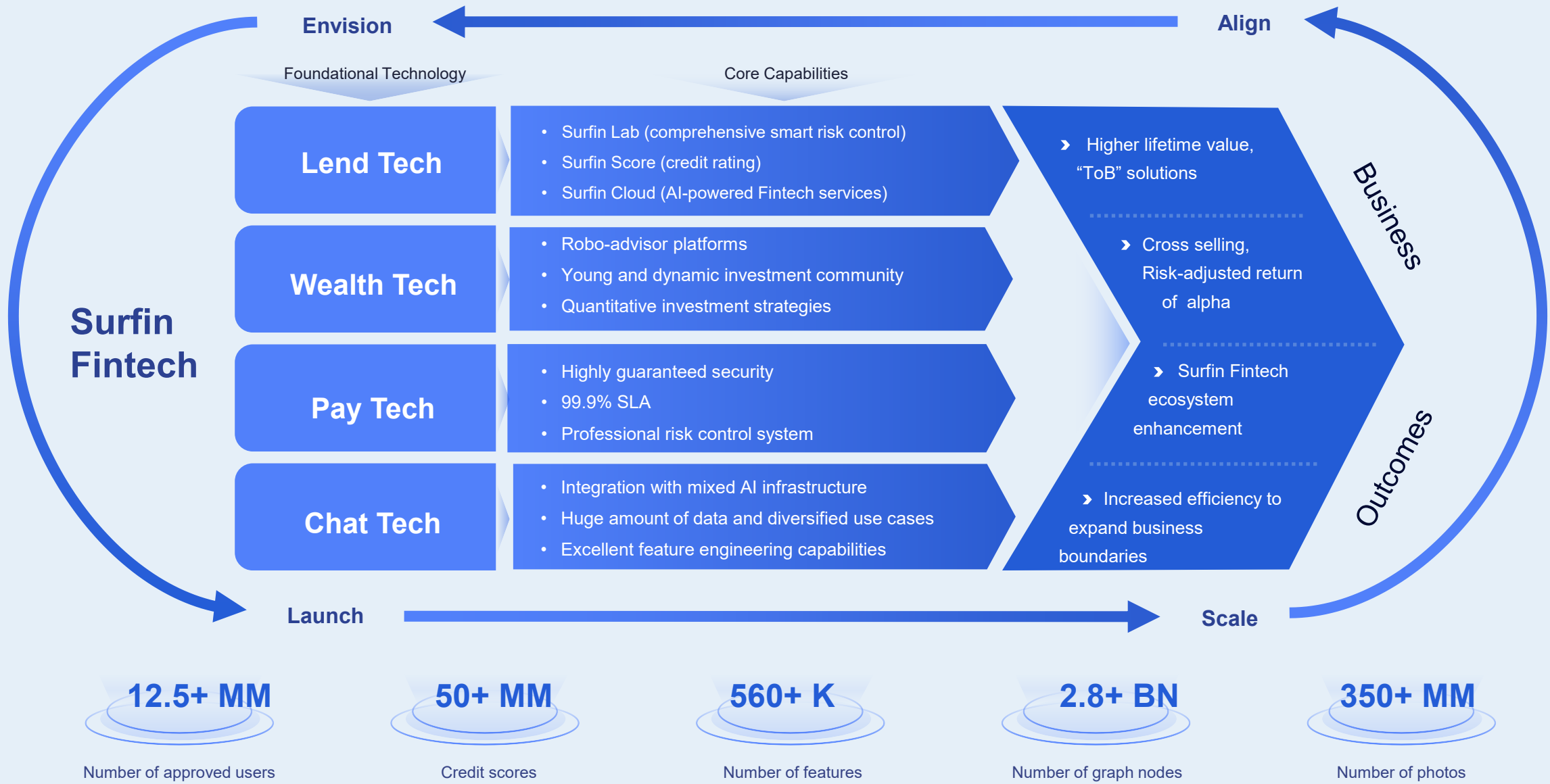
02

WHY INVEST IN SURFIN?

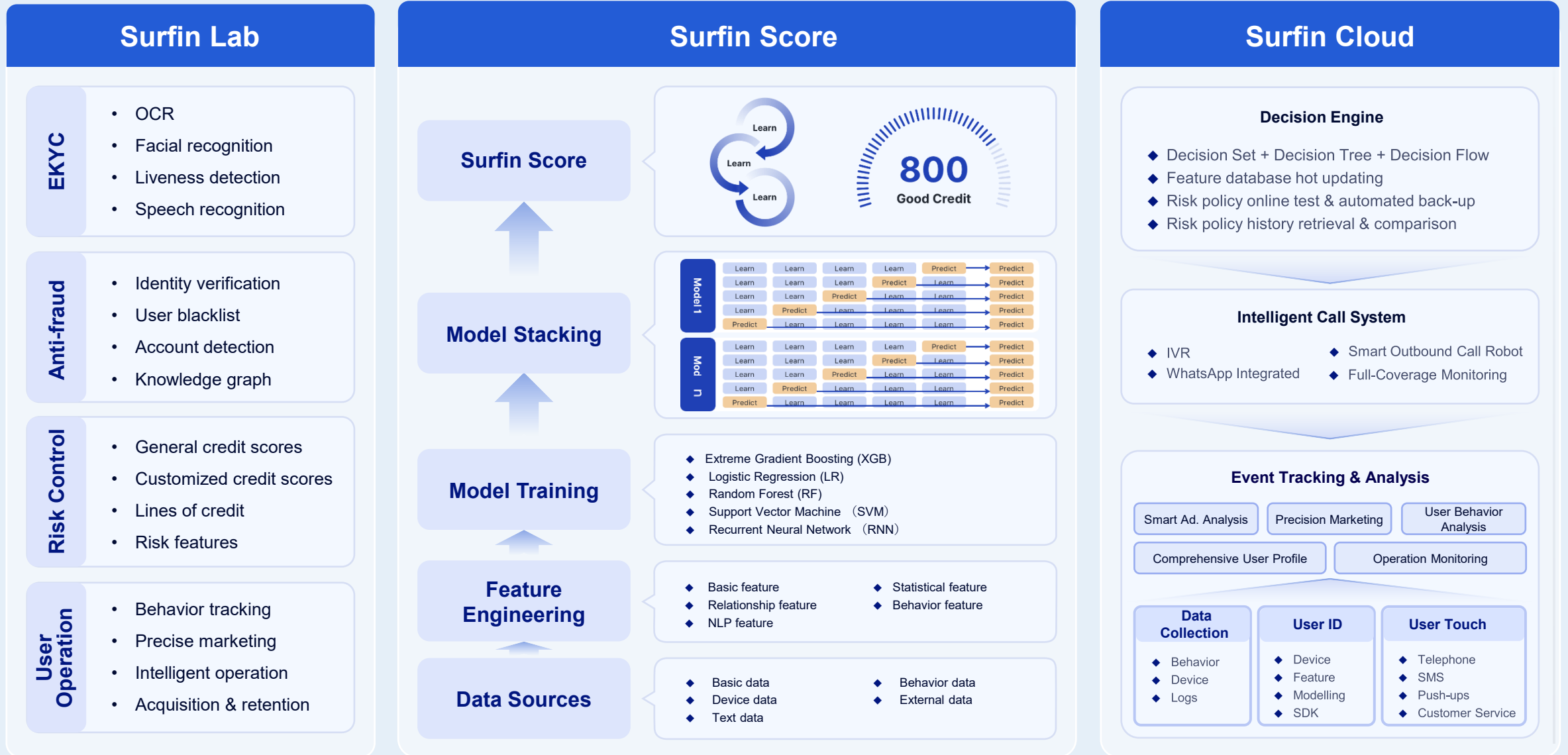
**Proven “Tech + Fin”
With Own Capital**



Surfin's Core Technology Competitive Advantages: 4 Techs



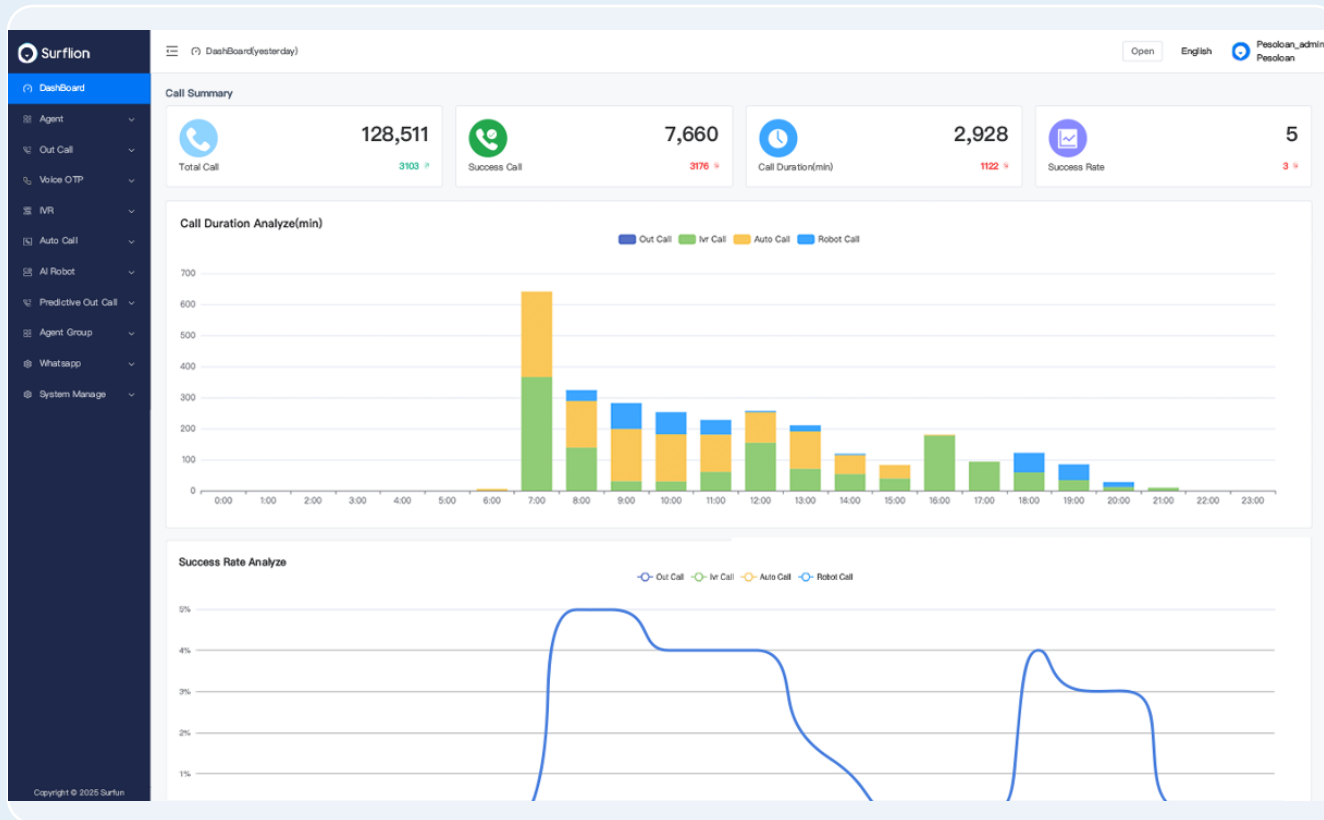
Surfin's Streamlined EKYC & Credit Scoring Services: Lend Tech (Surfin Lab & Score)





Surfin's AIGC Technology: Enhance Operating Efficiencies and Enable Institutions

SurfLion is an intelligent voice system specializing in the field of intelligent voice robots, and is designed for smart customer service, debt collection, telemarketing, and other scenarios.



Long Dialogue Samples (Indonesia)

- [Remind users to repay, and the users request delayed repayment](#)
- [Remind users to repay, and they are willing to repay](#)
- [Remind users to repay, and the users deny that the borrower is themselves](#)
- [Remind users to repay, and the users feedback that the loan has already been repaid](#)

Short Dialogue Samples (India)

- [Remind users to repay, and they are willing to repay](#)
- [Remind users to repay, and they are not willing to repay](#)
- [Remind users to repay, and the users deny that the borrower is themselves](#)
- [User hanged up and connected again, the words become strict and then user agreed](#)
- [User hanged up and connected again, the words become strict and the user denied](#)



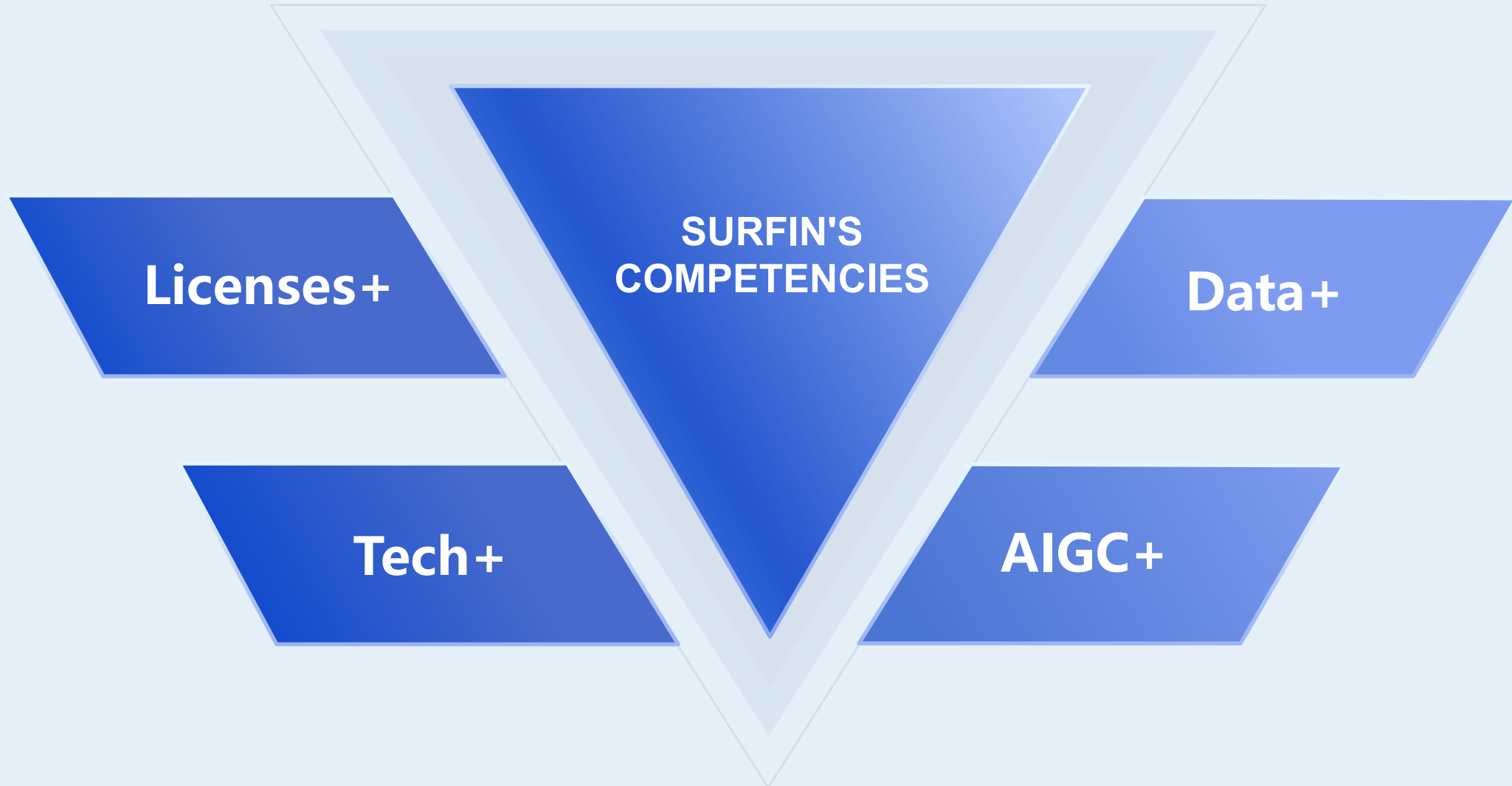
SurfinCloud



Investigation

In today's digital era where speed and precision define success

**Surfin's Competencies:
A Global Sustainable Innovative Leader in Financial Inclusion**



03



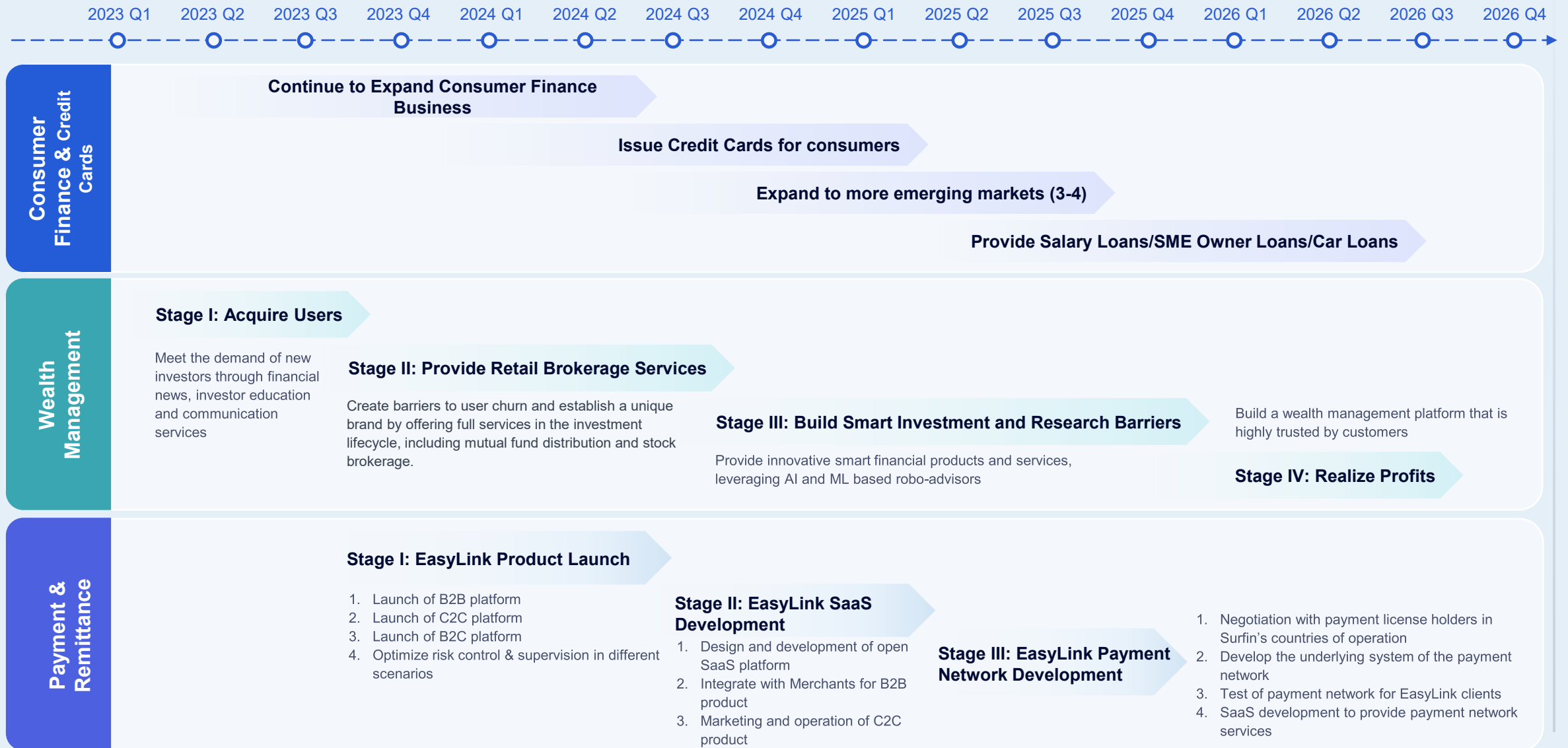
**WHAT WILL SURFIN
BECOME?**

**Regional Digital TechFin
Leader with Cross-Sales**

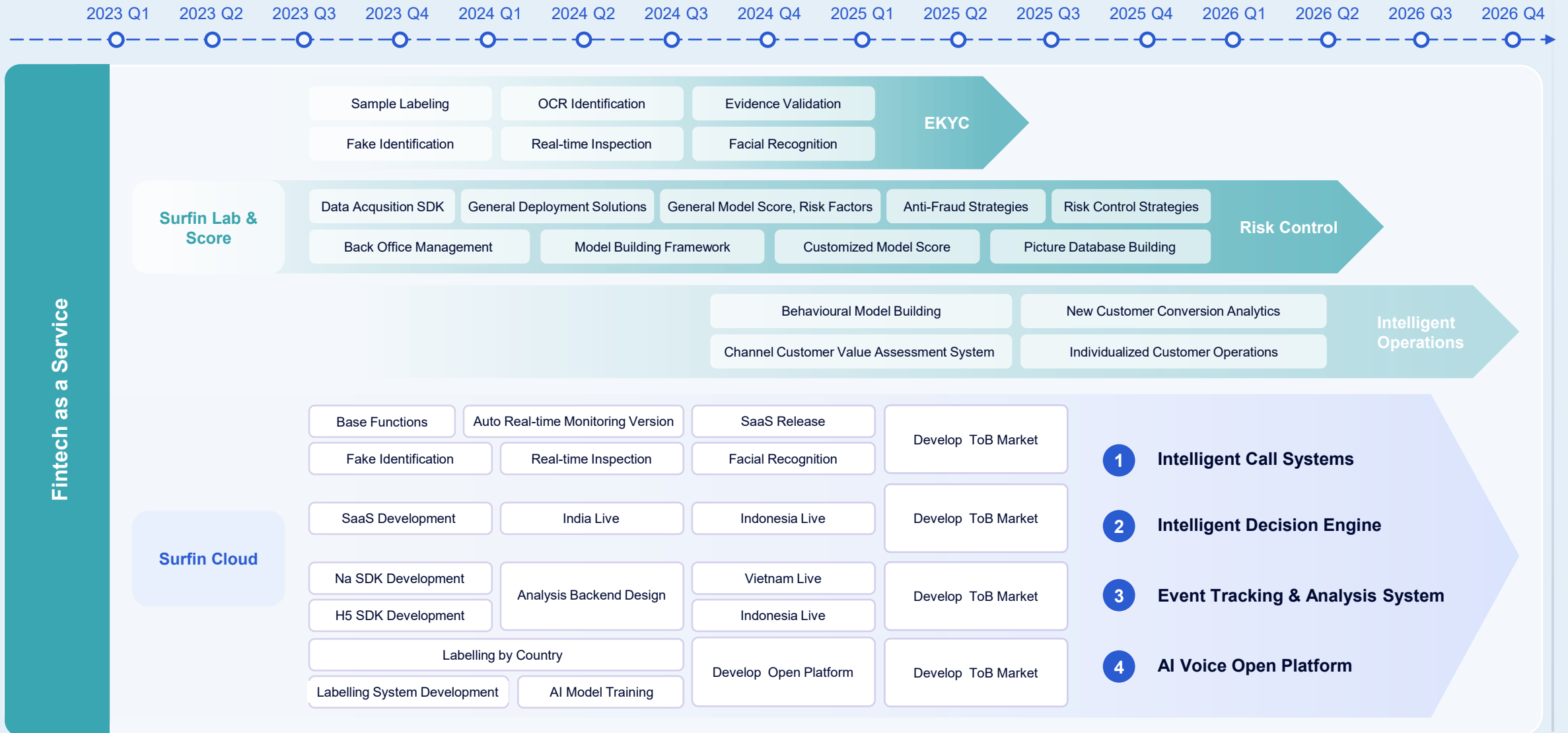
Surfin in Three Years: “1234”



Key Milestones 2023 – 2026 (1/2)



Key Milestones 2023 – 2026 (2/2)

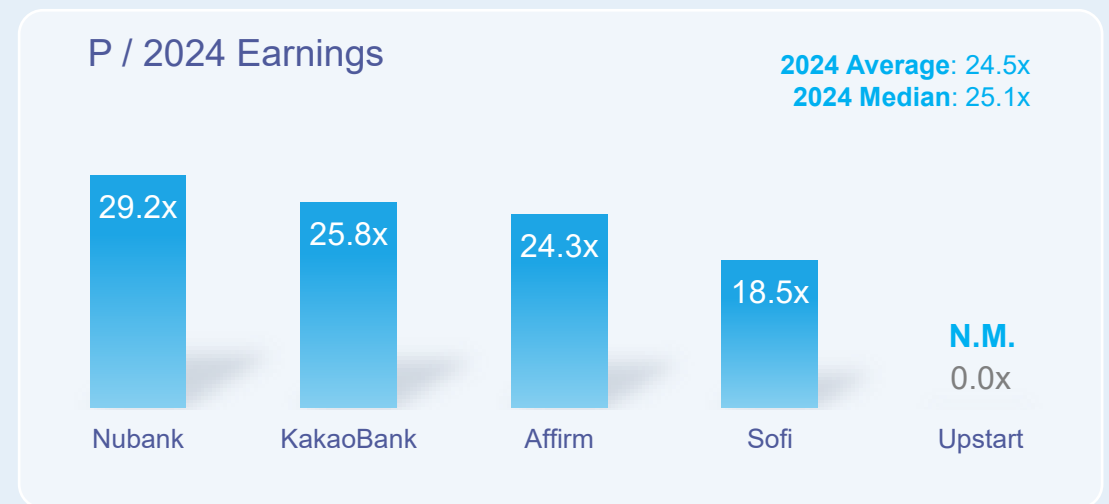
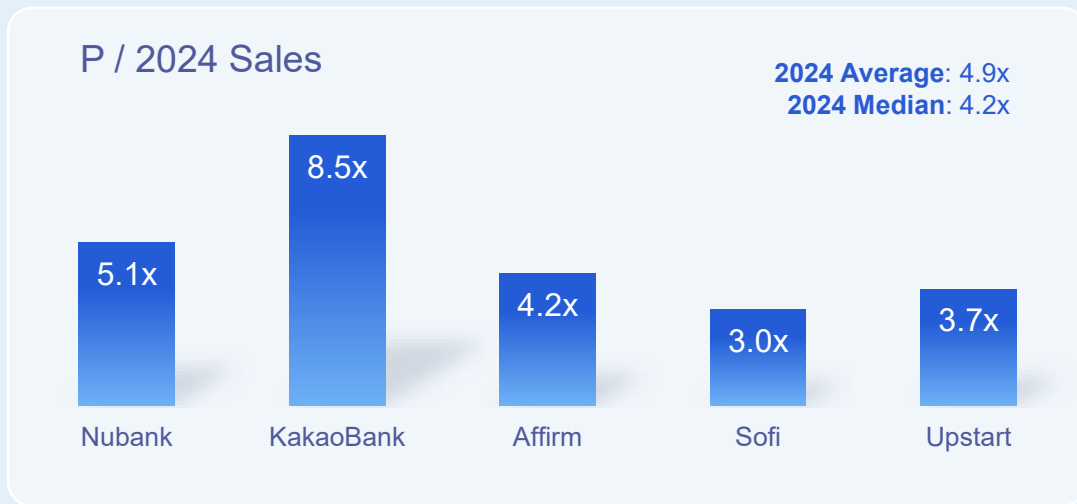
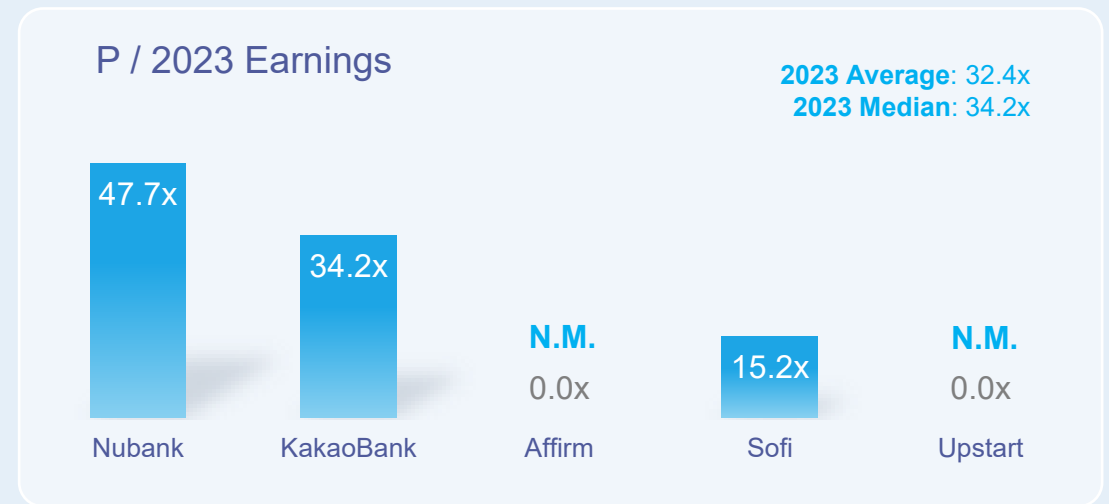
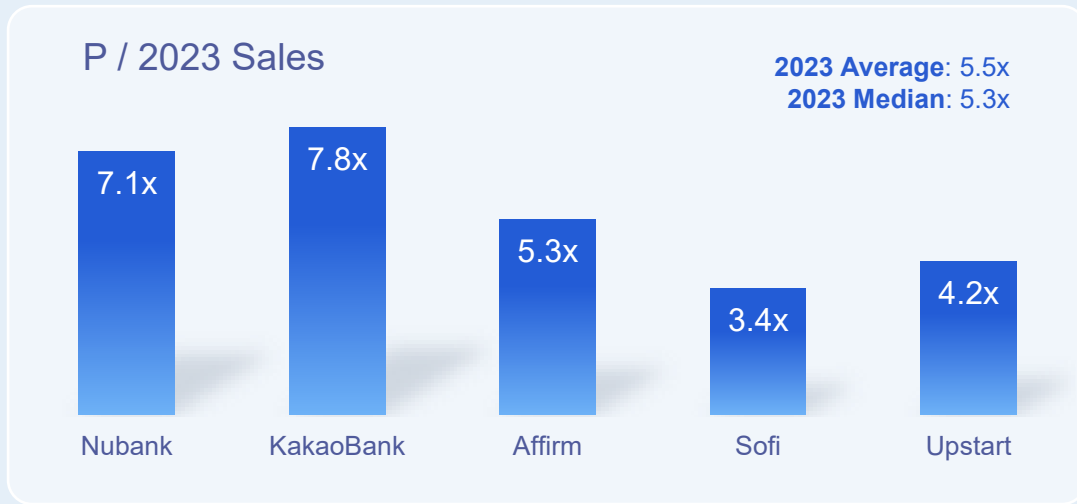


Note:
 1. For Milestones of Surfin Lab & Score, eKYC and Risk Control are capabilities already in production, and we continue to upgrade and expand the technology; Intelligent Operations will be developed in the near future to better understand our customer behaviors and increase unit customer lifetime value, revenue and profits

Consumer Finance Fintech Platforms

	Company Name	Ticker	Market Cap (BN, \$) (As of Nov 30, 2025)	Selection Rationale
	Nubank Holdings	NU US	\$80+	Financial platform that offers payments, deposits, investment products and credit card services in Latin America. Close resemblance with the deal company in respect of customer profile, business lines and fintech integration.
	KakaoBank Corp.	323410 KS	\$15+	Financial technology company with a mobile-only internet banking platform that offers loans to individuals and businesses, broking services, and issues co-branded credit cards in South Korea. Products, mobile-centric user experience and innovative technology are features that resemble the deal company.
	Affirm Holdings	AFRM US	\$20+	BNPL platform that offers installment loan and payment options to purchases at partnering merchants. Also offers virtual card for credit purchases at non-partnering merchants. Tech-enabled, lending platform makes Affirm a close peer.
	Sofi Technologies	SOFI US	\$30+	Financial platform offering personal loans, student loans, and home loans. Supports full transaction lifecycle for credit application & approval. Sofi as a tech-enabled, loan facilitator for new generations of users has close resemblance to the deal company.
	Upstart Holdings	UPST US	\$5+	AI-based lending marketplace with automated credit assessment to match retail borrowers and institutional lending partners at an optimized fee and interest rate. AI credit risk assessment is an integral feature of the deal company.
	Tyme Group	/	\$1.5	Financial platforms offering robust SME loans, innovative payroll loans, and BNPL services that dynamically transform traditional banking models, aligning perfectly with our strategic goals and making them an excellent benchmark company.

Trading Multiples



Source: Market data as of April 5, 2024. Public information, and CapIQ consensus estimates.



THANK YOU FOR LISTENING

Yanan Wu

wuyanan@surfinglobal.com





APPENDICES

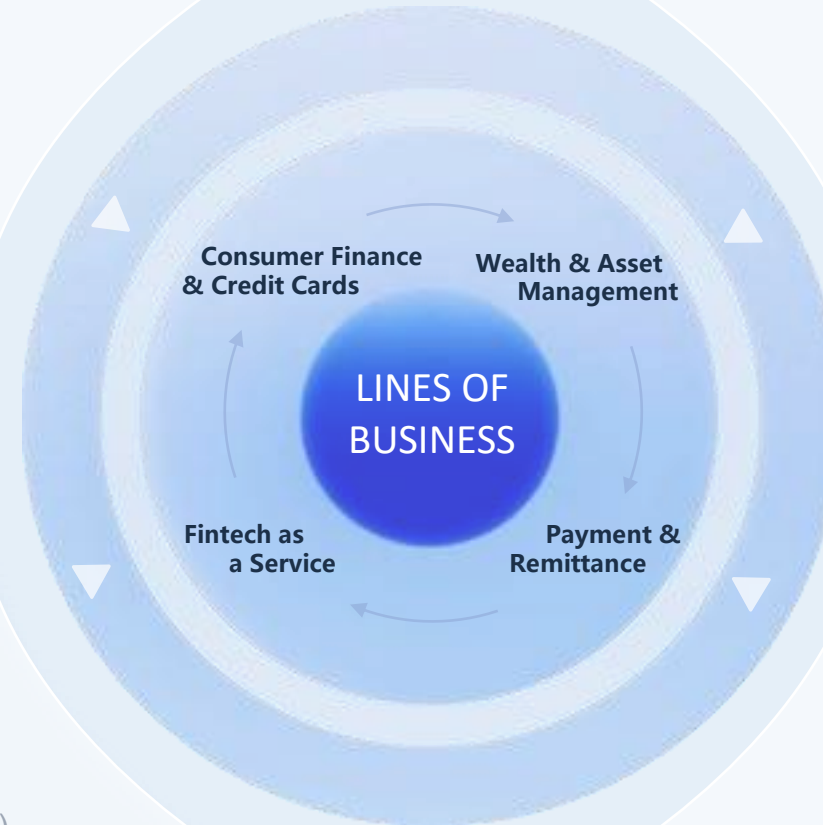
- Regulatory Status Summary
- Surfin Lend Tech, Wealth Tech, Pay Tech, Chat Tech
- Competitive Landscape
- Nubank vs Surfin

- Headquartered in Singapore, Surfin is a fintech company focused on providing digital financial solutions to the unbanked and underbanked
- We operate primarily in Asia and wider emerging markets across Africa and South America
- Established in 2017, Surfin today operates in over 10 countries, with a customer base of over 90 million
- Surfin has developed a diverse product mix across 4 key business lines, underpinned by proprietary technologies with potential for future spin-offs

	Consumer Finance & Credit cards	Payments & Remittances	Wealth & Asset Management	Fintech-as-a-Service (B2B)
Target Customers	<ul style="list-style-type: none"> ➤ Unbanked and underbanked People 	<ul style="list-style-type: none"> ➤ Middle-class families ➤ HNIs ➤ Institutional Investors 	<ul style="list-style-type: none"> ➤ Global Fintech Player ➤ Local Financial Institutions ➤ Foreign Workers 	<ul style="list-style-type: none"> ➤ Global Fintech Players ➤ Local Financial Institutions
Products	<ul style="list-style-type: none"> ➤ Personal Loans ➤ Medical Loans ➤ Installments ➤ Credit Card ➤ Debit/Prepaid 	<ul style="list-style-type: none"> ➤ Online Broker ➤ Payment-as-a-Service ➤ Cross-border Remittance 	<ul style="list-style-type: none"> ➤ Online Brokerage ➤ Mutual Fund Distribution ➤ Other Robo-advisor Products 	<ul style="list-style-type: none"> ➤ Surfin Lab (Smart Risk Management Controls) ➤ Surfin Score (Alternative Credit Ratings) ➤ Surfin Cloud (AI-powered Fintech White Label Services)

- ◆ Target customers: unbanked & underbanked people;
- ◆ Product mix:
 - Consumer Finance (installments, personal loans, medical loans, etc.)
 - Card issuance (visa credit card, Sufinc; debit/prepaid card)

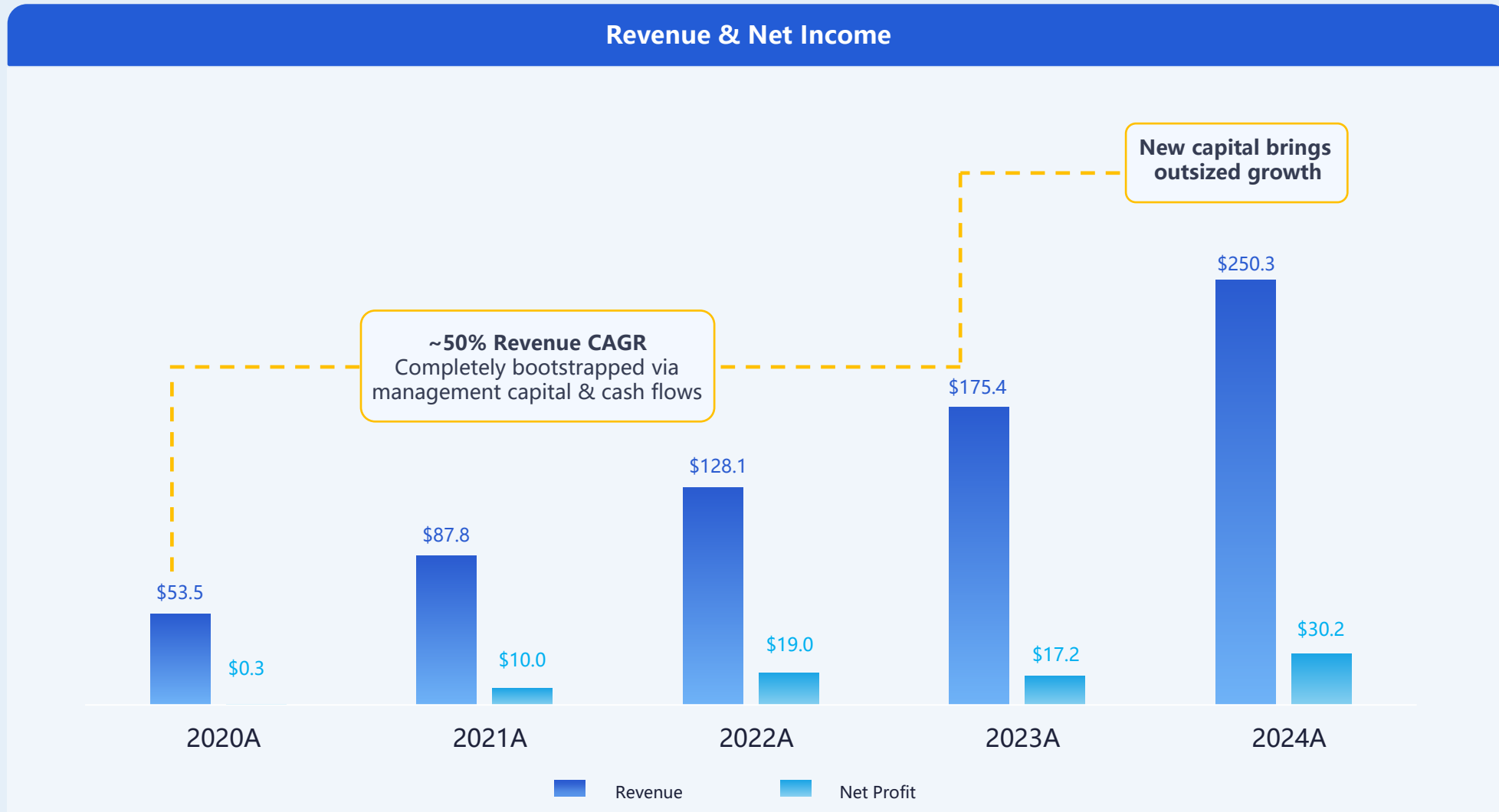
- ◆ Target customers: global Fintech players, local financial institutions;
- ◆ Product mix:
 - Surfin Lab (comprehensive smart risk management)
 - Surfin Score (credit rating)
 - Surfin Cloud (AI-powered Fintech services)

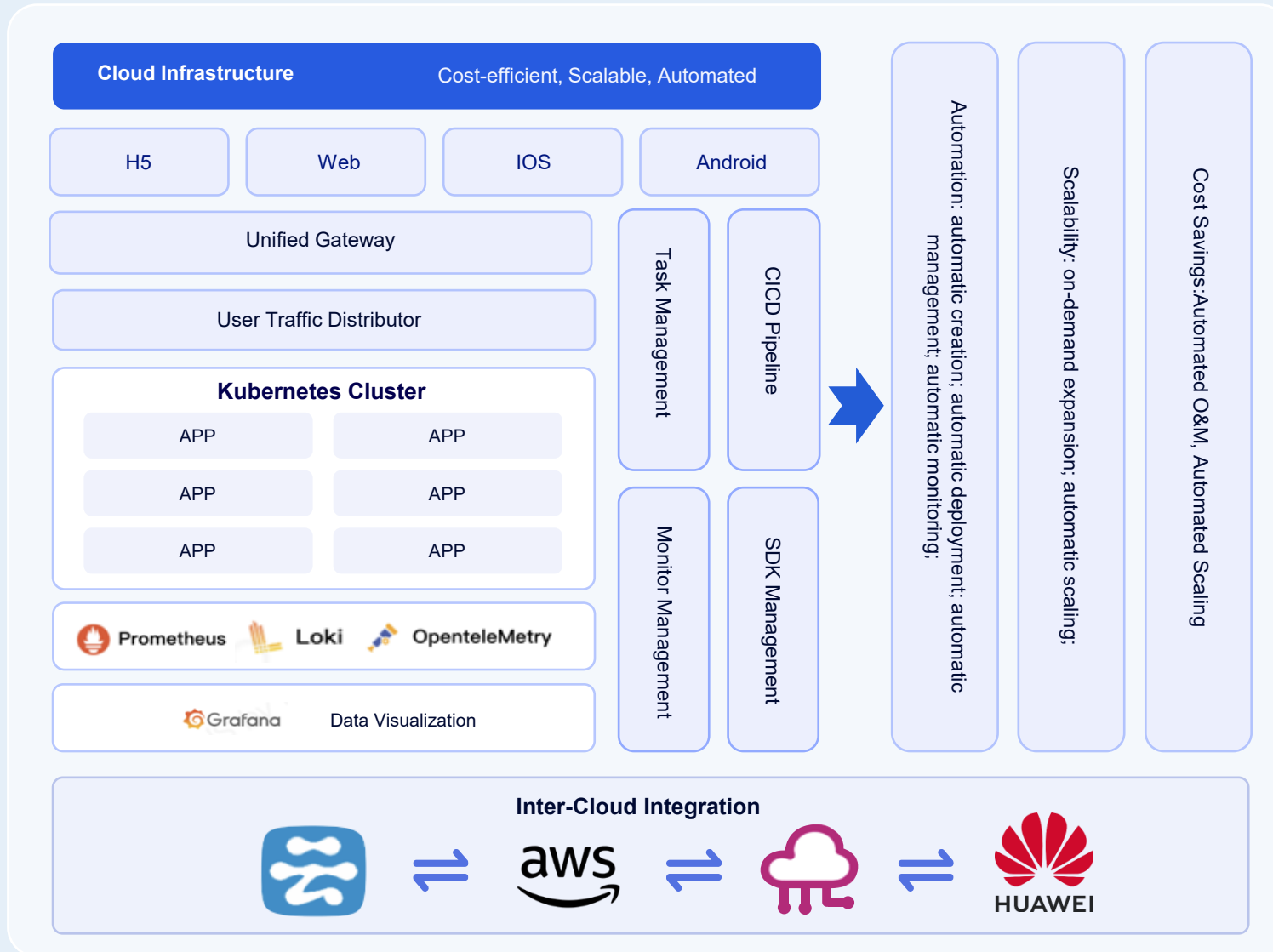


- ◆ Target customers: middle-class families, HNIs, institutional investors;
- ◆ Product mix:
 - Online broker
 - Mutual fund distribution
 - Other robo-advisor products

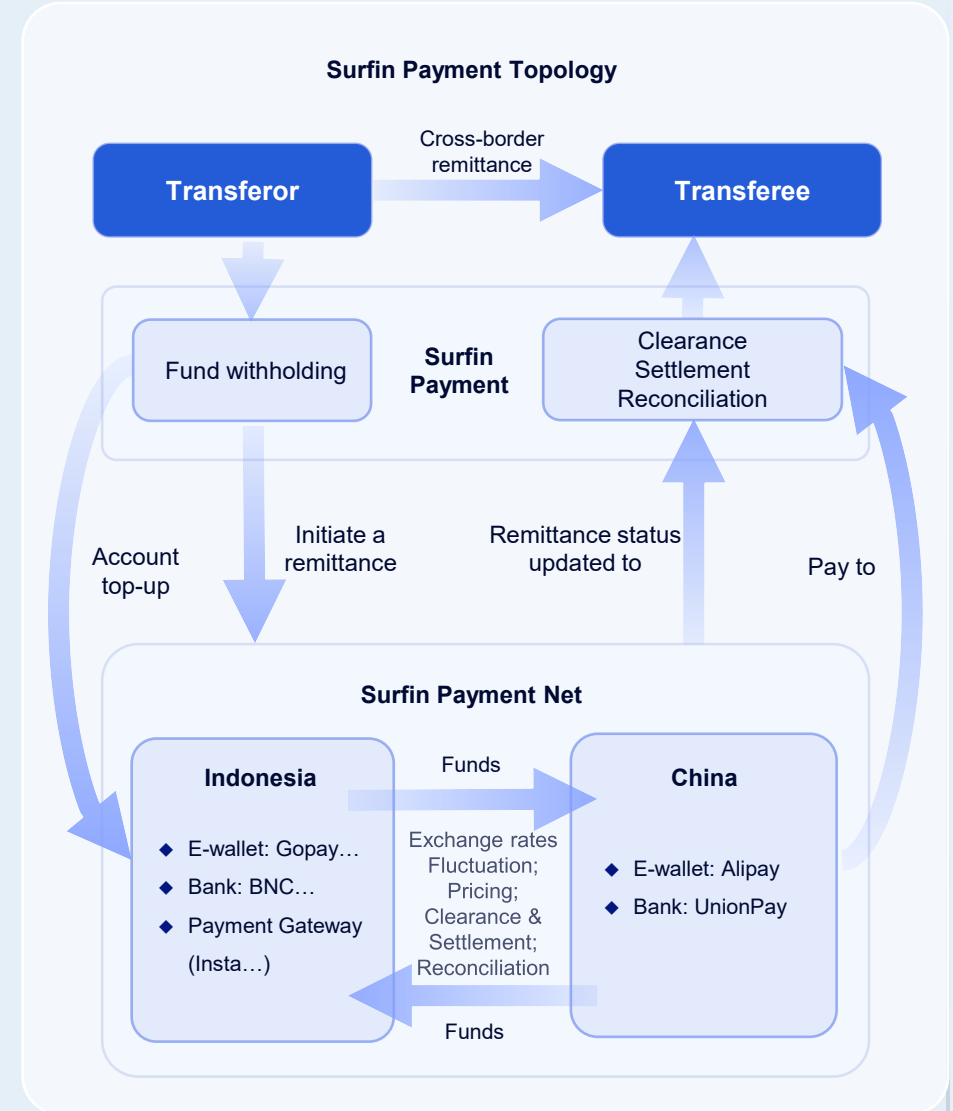
- ◆ Target customers: global Fintech players, local financial institutions, foreign workers;
- ◆ Product mix:
 - Payment-as-a-Service
 - Cross-border remittance

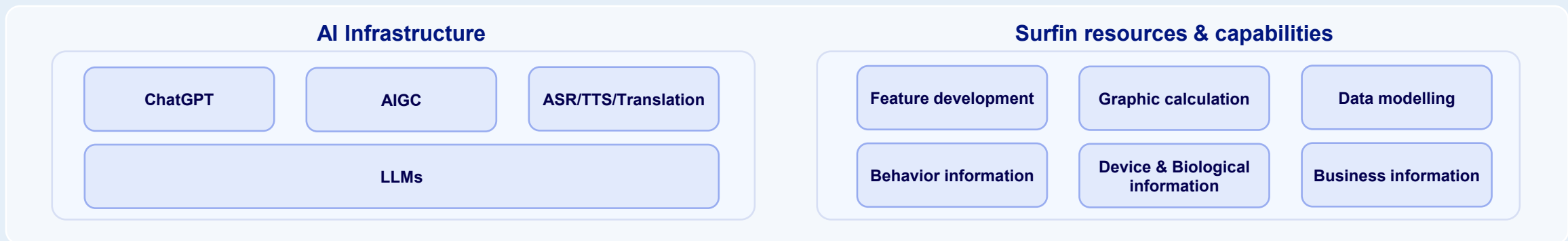
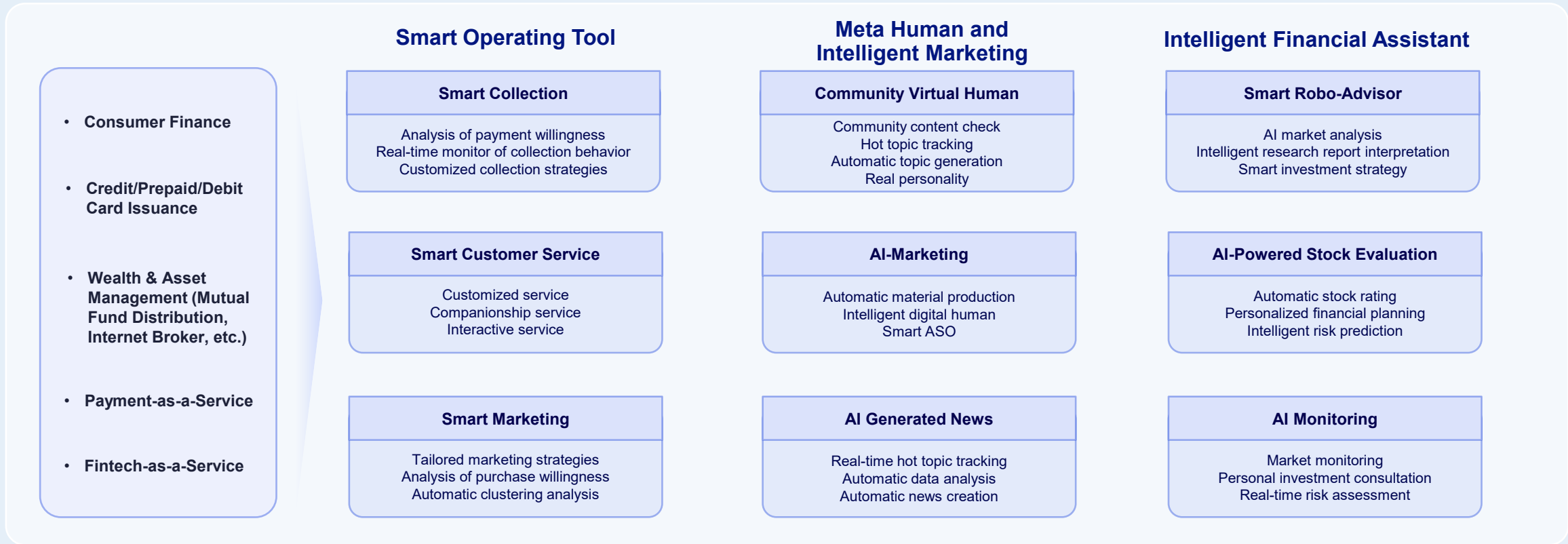
Surfin Delivered 50% CAGR and Double-digit Profitability in 2023



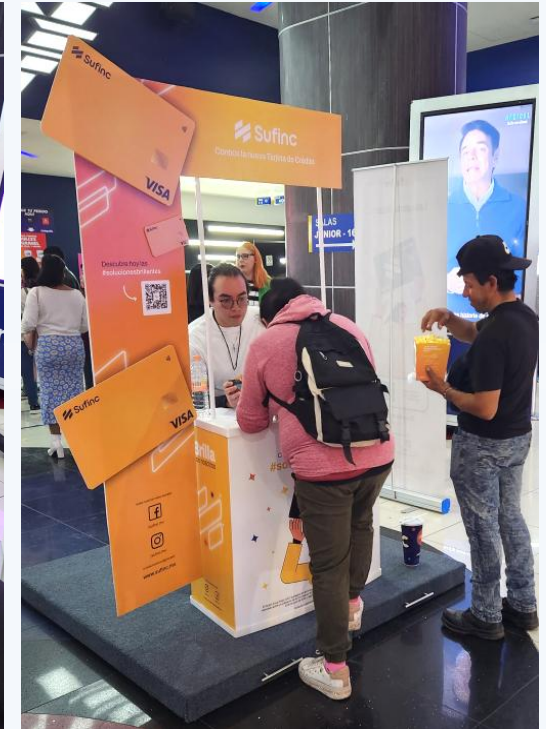
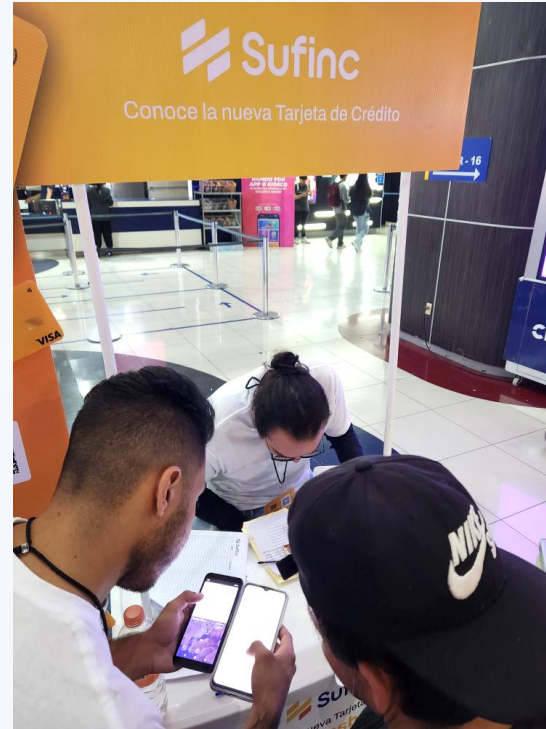
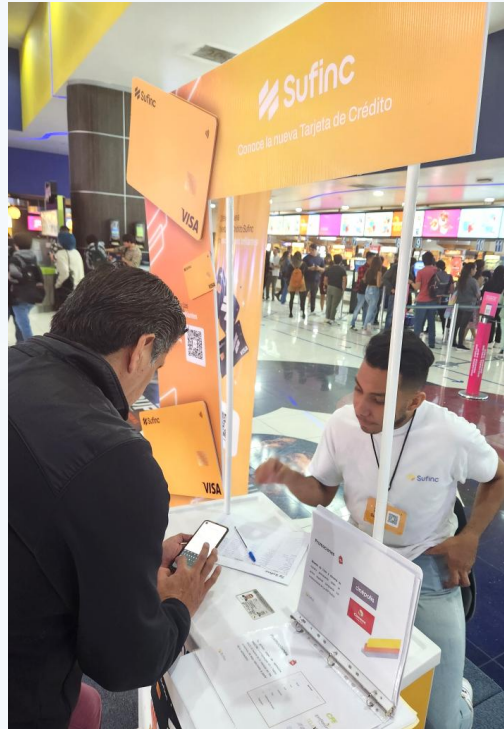


Product Mix	Payment platforms	Payment channels	
	<ul style="list-style-type: none"> ◆ C2C ◆ B2B ◆ B2C 	<ul style="list-style-type: none"> ◆ Cross-border remittance ◆ Software-as-a-Service ◆ Simple Integration 	
Payment Networks	<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">Kenya</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">Nigeria</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">Singapore</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">China</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">Philippines</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">Vietnam</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">India</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">Bangladesh</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">Mexico</div> <div style="border: 1px solid #ccc; padding: 5px; margin: 5px;">Indonesia</div> </div>		
Technical Support	Simple integration	24/7 support	
	<ul style="list-style-type: none"> ◆ Software-as-a-Service ◆ Unified method of integration ◆ Understandable documents 	<ul style="list-style-type: none"> ◆ 24h customer service ◆ Real-time monitor and report ◆ Standardized post-sales service 	
	Highly available	Secure & Efficient	
	<ul style="list-style-type: none"> ◆ Based on AWS ◆ Multi-node back-up ◆ Auto failure recovery 	<ul style="list-style-type: none"> ◆ Real-time exchange rates ◆ Standardized encryption ◆ Auto detection for intrusion 	
Infrastructure	High data consistency	System stability	Risk Control & Anti-fraud
	<ul style="list-style-type: none"> ◆ Idempotent of full chain ◆ CAS consistency guarantee ◆ Distributed lock 	<ul style="list-style-type: none"> ◆ Adaptive data ◆ Auto error recovery ◆ Hot deployment ◆ Vendor dependency management 	<ul style="list-style-type: none"> ◆ Risk control decision engine ◆ Multi-scenario tests for accounts and trades ◆ Automatic & Efficient





Surfin: More Eco-Partners



| Términos

El coronel llegó a Sufinc

VALIDO AL 15 DE ENERO DE 2024

IDESCUENTOS TAN GRANDES COMO TU ANTOJO!

VALIDO AL 15 DE ENERO DE 2024. EN SERVICIO A DOMICILIO DAR EL FOLIO 8849100323

- 2 Ke-Cono® KFC® sencillos **por \$22**
- 1 Ke-Tiras® burger **por \$119**
- 1 pay de manzana KFC® **por \$119**
- 1 refresco de 473 ml
- 3 piezas Crujipollo® **por \$119**
- 1 puré individual
- 1 ensalada individual
- 1 refresco de 473 ml
- 1 bisquet
- 4 piezas Crujipollo® **por \$121**
- 1 puré individual
- 1 refresco de 473 ml

Co-Branded With KFC

Danone

Recibe 30% de bonificación al pagar productos DANONE en tienda física Walmart Supercenter y Bodega Aurrera.

Vigencia del 5 al 31 de Diciembre del 2023.

TÉRMINOS Y CONDICIONES

Co-Branded with Walmart

Appendix: Competitive Landscape

	Consumer Finance & Credit Cards	Wealth & Asset Management	Fintech as a Service	Payment & Remittance
Southeast Asia		<ul style="list-style-type: none"> • Groww • Zerodha 	<ul style="list-style-type: none"> • Advance AI • AI Rudder 	<ul style="list-style-type: none"> • Nium
Africa	<ul style="list-style-type: none"> • Tala • Kunlun Tech. 	<ul style="list-style-type: none"> • Not Applicable 	<ul style="list-style-type: none"> • Wiz AI • Juicescore 	<ul style="list-style-type: none"> • Flutterwave • Pesapal
LATAM	<ul style="list-style-type: none"> • Nubank • Stori 	<ul style="list-style-type: none"> • Not Applicable 	<ul style="list-style-type: none"> • Wiz AI • Credolab 	<ul style="list-style-type: none"> • Mercado Pago • Nubank

Capture: In Operation In development Yet to be established

★ Surfin Advantages

1. Surfin is scalable at global level;
2. Surfin has proprietary technologies that are hard to be duplicated;
3. Surfin realizes great Unit Economy with high Net Interest Margin, leading to high LTV/CAC (lifetime value divided by customer acquisition cost)

Surfin delivers 200%+ Net Interest Margin (NIM), which is much higher than that of established financial institutions.

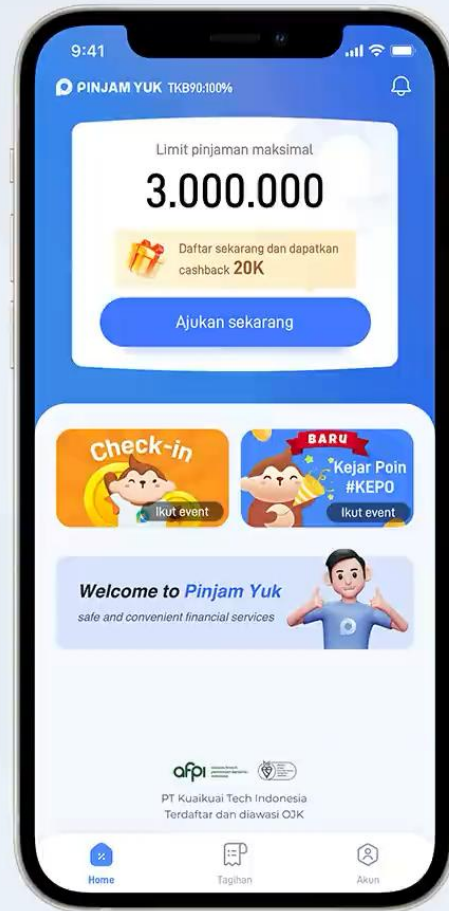
Entity	Net Interest Margin (NIM ¹)	Period
Surfin Global	200%+	Q3, 2025
Qifu (Ticker: QFIN)	19.98% ²	Q3, 2025
Finvolution (Ticker: FINV)	18.58% ²	Q3, 2025
China Merchants Bank	1.87%	Q3, 2025
Bank of America	2.01%	Q3, 2025
Wells Fargo	2.61%	Q3, 2025
Capital One	8.36%	Q3, 2025

Surfin clients transact 5.0+ times on average during the whole lifetime, delivering an LTV/CAC of 11x for FY2025.

Lifetime Value (LTV) / Customer Acquisition Cost (CAC)	
Customer Acquisition Cost	\$10.5
Unit loan profit (excl. fixed costs)	\$ 21
Lifetime Transaction Times	5+
LTV / CAC Multiples	11
Versus: Qifu LTV / CAC Multiples ³	7+
Versus: Finvolution LTV / CAC Multiples ³	Between 2 and 4

Note

1. Surfin and 360 DigiTech & Finvolution NIM is defined as “the difference between interest revenue and interest expenses, divided by average earning assets”
2. Deducted from Qifu 2025 Q3 Earning Release and Finvolution 2025 Q3 Earning Release
3. Derived from Qifu and Finvolution 2025 Q3 Earning Release



CARA MUDAH PINJAMAN ONLINE DENGAN PINJAM YUK!





**THANK YOU
FOR LISTENING**



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