

SixPoint Social Impact Report 2025

Financing financial inclusion in emerging markets

2025 RESULTS

THE BUILD IN 2026

Contents

Five parts: why we exist, what changed for people, how we invest responsibly, the build inside SixPoint, and where we go next.



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ABOUT THIS REPORT

SixPoint's first annual social impact report covers results for calendar 2025 and the build under way in 2026, to an information cut-off of 25 September 2026. Platforms are not named. Figures are platform level unless stated as SixPoint's financed share, and every figure names its source. Where we measured a weakness in the same area as a strength, we report it next to the strength; where nothing was measured, we say so.

HOW TO READ THE TAGS

2025 RESULT	measured for 2025
2026 BUILD	launched or in motion in 2026
PLAN	committed for 2027 onward

2025 Impact at a Glance

What the books SixPoint financed reached in 2025, and what clients told independent researchers it changed.

PEOPLE REACHED IN 2025

972,633

individual borrowers served by the consumer books SixPoint financed, plus 164 small businesses

MEXICO CITY

USD 368.8M

Estimated 2025 lending on SixPoint's financed share

3.63M

Loans disbursed in 2025 by the books we financed

About 7 in 10

Clients with no prior access to a loan like this, at three of four platforms

~44%

Women among individual borrowers served in 2025

4 platforms

In Mexico, Colombia and Indonesia, at 31 December 2025

1,380

Independent client interviews across our four platforms

SINCE FIRST FUNDING,
THROUGH 2025

2.4M people reached

11.4M loans disbursed

USD 1.2B capital disbursed

Since-first-funding figures are whole-book, platform-level counts from the Cascade data lake, not SixPoint's financed share, and are not added to the 2025 totals.

WHAT IT MEANT FOR PEOPLE

INDONESIA

88%

say their quality of life improved, the strongest result in our portfolio

"My life is more comfortable and better."

COLOMBIA

71%

had no prior access to a similar loan, the 95th percentile of the benchmark

"It was for medicine for my daughter, and it helped me a lot."

MEXICO

NPS 86

at our largest platform, in the top 2% of the regional benchmark

"I feel calmer having liquidity when I need it."

Letter from the CEO

Why SixPoint finances the lenders who reach people the system overlooked.



A.J. Davidson

Chief Executive Officer
SixPoint Capital Management

Opportunity has no zip code. Our job is to find the people the system overlooked, and to back the lenders who see them first.

PRINCIPLE 1 · OPPORTUNITY HAS NO ZIP CODE

Dear partners,

Everyone deserves the opportunity to improve their circumstances in life. That belief is why SixPoint exists, and this, our first annual social impact report, is how we hold ourselves to it.

We finance fintech lenders in emerging markets that serve people and small businesses with limited access to comparable credit. We do it because we believe access to fair, well-designed credit is one of the most direct ways to widen opportunity in emerging markets, and because the platforms that provide it deserve a capital partner who understands their business as well as their balance sheet.

We call ourselves "advisors with a chequebook". It means the advice we bring is as important as the capital we commit. Before we commit capital, we spend months inside a platform: its credit policy, its collections, its data, its people. When we find something that needs to change, we say so, and we help fix it. The chequebook follows the advice, not the other way round. That has meant rewriting underwriting policies alongside a platform, insisting on a change of collections agency where clients told us they were being pressured, and, in 2025, saying no when the platform asked to reverse that change. Educating and empowering the platforms we back is itself financial inclusion: a lender that institutional investors can trust will reach more people than we could fund alone. Part Three sets out why that is inclusion of the lender as well as the borrower; Part Four explains why our own culture is part of the same work.

In 2025 we financed an estimated USD 368.8 million of loans. Most of them were small and short: at our largest book the median loan was about USD 70, repaid within a month. In November we closed with two new platforms, in Colombia and Indonesia, taking our portfolio to four platforms in three countries; their 2025 lending is reported separately and is not counted in our totals.

Before we close with any consumer lender we commission 60 Decibels to interview a random sample of its clients, including people who fell behind or defaulted. We have commissioned 1,380 of those interviews across our four portfolio platforms. At three of the four, about seven in ten clients had never had a loan like it before. The interviews tell us where our platforms are strong: most clients say repayments are manageable, most say the loan improved their lives, and nearly all understand what they are paying. They also tell us where to work: at some platforms too many client problems go unresolved. We report both, because that is what makes the good news credible. We measure success by financial health, not by loans made. That is why client research sits inside our credit decision, not beside it.

Our commitments for 2026 are set out in Part Five: a measurement framework mapped to IRIS+, HIPSO and the 2X Criteria; an impact data feed and dashboard built on the same loan-level data we use to manage credit; new platforms entering the portfolio with the same discipline; and our first application to the ImpactAssets 50. We are grateful to our limited partners and development finance partners for backing a young manager with a clear idea of what it wants to be.

With gratitude,

A.J. Davidson

Chief Executive Officer, SixPoint Capital Management

Letter from the Social Impact Officer

Who this work is for, and what changed for them.



Michele Mercer, Ph.D.
Social Impact Officer
SixPoint Capital Management

A small loan is never small to the person who receives it. It is medicine bought on time, a business finally their own, a family that sleeps easier.

PRINCIPLE 9 · EVERY NUMBER HAS A NAME

HOW WE FOLLOW EVERY CLIENT

- 1 Access** The door opens
- 2 Stability** Today covered
- 3 Resilience** Shocks weathered
- 4 Growth** Tomorrow built



A Better Life

From getting by to getting ahead

To our investors, our portfolio companies and the people they serve,

Behind every number in this report is a person. In Cali, Colombia, a street vendor named Aniuska used her first loan to buy her own fruit stand. She doubled her income, and today that business supports her daughters.

Aniuska is one of 972,633 people, women and men, that the books we financed reached in 2025, and every one of them has a story worth telling: a factory worker in West Java who can now cover bills and groceries, a father in Colombia who found the money for his daughter's medicine the day he needed it, a woman in Mexico who feels calmer knowing she can make it to the end of the fortnight. The letter from our Chief Executive Officer, A.J. Davidson, sets out how SixPoint invests. This one is about who it is for.

Responsible investing is how we invest and manage risk. Social impact is what changes in someone's life as a result. Financial health is the outcome we hold ourselves to. Financial inclusion is the path and financial health is the destination: being reached is only the start, and our work is to help people move from getting by to getting ahead.

We follow every client through four stages, access, stability, resilience and growth, toward one result: a better life. The 2025 evidence is encouraging. About seven in ten clients at three of our four platforms had never had a loan like this before. At three platforms, 90% to 97% never cut household food to repay. At our Indonesian platform, 88% say their quality of life improved. Our clients also told us where to work next, and we report it beside our strengths, because evidence is only useful when it is honest.

WHAT I ASK OF EACH OF US

- **Investors:** hold us to the scorecard, and ask for the evidence
- **Portfolio companies:** listen to your customers with us, and resolve their problems faster
- **SixPointers:** carry our WHY into every deal, every market and every community we visit

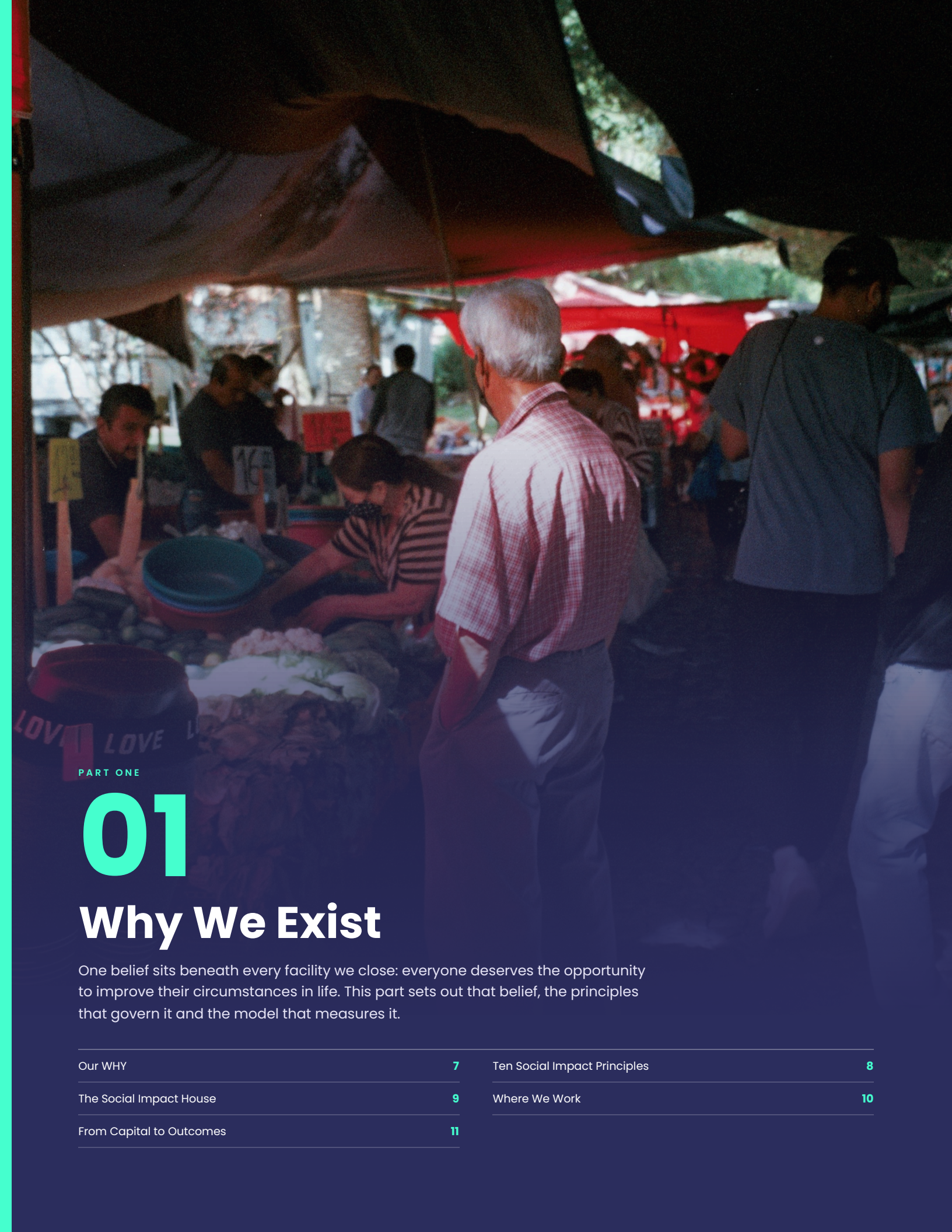
As we look ahead into 2026, the work begins at home. In January, every SixPointer sat in one room in Miami and answered a single question: why do we exist? This year we are building the programs that put that answer to work inside the firm, because we practice at home what we invest in abroad.

Thank you for building this with us. The work is ambitious, and it is exactly the work SixPoint was created to do.

With gratitude,

Michele Mercer, Ph.D.

Social Impact Officer, SixPoint Capital Management



PART ONE

01

Why We Exist

One belief sits beneath every facility we close: everyone deserves the opportunity to improve their circumstances in life. This part sets out that belief, the principles that govern it and the model that measures it.

Our WHY

7

The Social Impact House

9

From Capital to Outcomes

11

Ten Social Impact Principles

8

Where We Work

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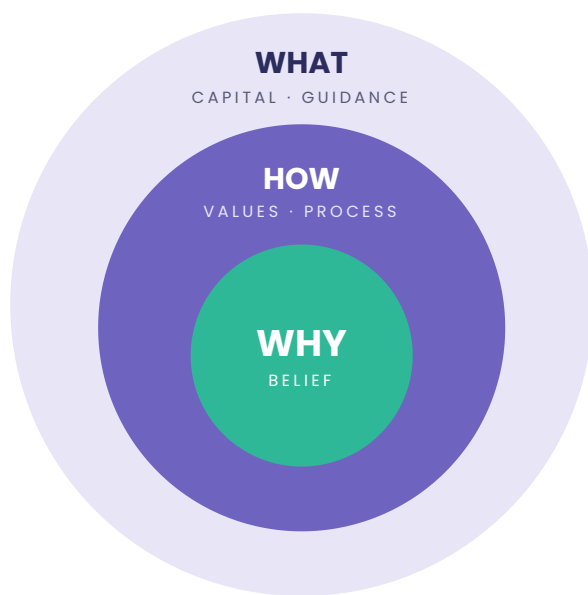
Our WHY

Before the principles, the processes and the numbers, there is one belief. Everything in this report is that belief, made operational.

WE BELIEVE

Everyone deserves the opportunity to improve their circumstances in life.

We exist to expand access to opportunity, helping people improve their future and bring dreams to life.



OUR WHY · BEYOND MONEY

Everyone deserves the opportunity to improve their circumstances.

Every investment and every investor conversation is read through it.

OUR HOW · HOW WE DO IT DIFFERENTLY

We stay close, stay flexible and deliver innovative solutions as we partner with platforms.

Proximity to the people and markets we serve is our evidence base.

OUR WHAT · WHAT WE DO

We provide capital and strategic guidance to help fintech platforms grow and expand financial access.

What we leave behind, in companies and communities, is the measure.

THREE IDEAS, ONE CHAIN

Responsible investing is how we invest

Every platform screened, assessed and covenanted, from first contact to exit

Social impact is what changes

Access, stability, resilience and growth, in clients' own words

Financial health is the outcome

Whether people are financially healthier and more resilient

OUR MISSION

Increase access to fair financial services in frontier and emerging markets, growing our activities toward the 1.3 billion adults still without an account (World Bank Global Findex 2025).

02

Ten Social Impact Principles, at Work in 2025

Operational commitments that govern how we screen, build and report, each shown with its proof from the year.

	PRINCIPLE	WHAT IT MEANS	PROOF IN 2025
WHY WHAT WE BELIEVE	1 Opportunity Has No Zip Code	Talent and potential are evenly distributed; capital, access and networks are not.	Capital at work in Mexico, Colombia and Indonesia; 65% of our largest platform's clients arrive with no credit file.
	2 Access Is The Product	The real product is expanded access for those who have not had it.	About 7 in 10 clients had no prior access to a loan like this, at three of four platforms.
HOW HOW WE INVEST	3 Proximity Is Our Edge	The best insight comes from being close to the people we serve.	Site visits at factory gates, kiosks and shopfronts; 1,380 independent client interviews.
	4 The Overlooked Are The Opportunity	Under-resourced markets are not risks to manage; they are the thesis.	Two platforms taken from first contact to close in 2025, in Colombia and Indonesia.
	5 Dreams Are Investable	Human ambition is the most renewable resource on earth.	A median seventh loan 5.9 times the first at our largest platform.
	6 Inclusion Is The Alpha	Diverse leadership, founders and perspectives sharpen returns.	Women about 44% of borrowers; one platform above the 2X threshold at 55%.
	7 Urgency Over Perfection	We act with conviction and improve as we go.	A collections agency removed within two months of our request.
WHAT WHAT WE LEAVE BEHIND	8 We Leave Places Better	Success is also what we leave behind in the communities we touch.	Underwriting policies rewritten and collections brought in-house at a Mexican platform.
	9 Every Number Has A Name	Behind every metric is a person, a family, a community.	Every client study deliberately includes people who fell behind or defaulted.
	10 The Rising Tide	We win by growing the pie, investing in people and places.	Two SixPoint Summits in Miami and Dubai, with 234 confirmed attendees.

READ ACROSS A ROW

Each principle is a commitment on one side and a piece of 2025 evidence on the other. The behaviors we look for in the lenders we finance are the ones we reward in our own people.

03

The Social Impact House

Our theory of change: four stages every client moves through toward one end result, with the 2025 evidence for each.

THE END RESULT

A Better Life

From getting by to getting ahead · 46% to 88% say their quality of life improved, by platform

Our WHY: everyone deserves the opportunity to improve their circumstances in life.

STAGE 1

Access

The door opens

About 7 in 10

had no prior access to a loan like this, at three of four platforms

65%

of our largest platform's clients arrive with no credit file

"The loan application is also easy because as a factory employee, I only need a work certificate."

FEMALE · INDONESIA

STAGE 2

Stability

Today covered

59% to 90%

say repayments are "not a problem"

90% to 97%

never cut household food to repay (three platforms)

"Now I can comfortably meet my household needs, like paying bills and buying daily necessities."

MALE · INDONESIA

STAGE 3

Resilience

Shocks weathered

31% to 74%

spend less time worrying about money (three platforms)

27% to 67%

say their financial situation improved

"I was in urgent need of money... It was for medicine for my daughter, and it helped me a lot."

MALE · COLOMBIA

STAGE 4

Growth

Tomorrow built

5.9x

the median seventh loan against the first, at our largest platform

3 of 4

platforms report repayment history to a credit bureau

Aniuska, a street vendor in Cali, Colombia, used her first loan to buy her own fruit stand and doubled her income.

PLATFORM-REPORTED · COLOMBIA

THE FOUNDATION · GOVERNED BY OUR TEN SOCIAL IMPACT PRINCIPLES

Measured against IRIS+, HIPSO and the 2X Criteria

1

Opportunity Has No Zip Code

2

Access Is The Product

3

Proximity Is Our Edge

4

The Overlooked Are The Opportunity

5

Dreams Are Investable

6

Inclusion Is The Alpha

7

Urgency Over Perfection

8

We Leave Places Better

9

Every Number Has A Name

10

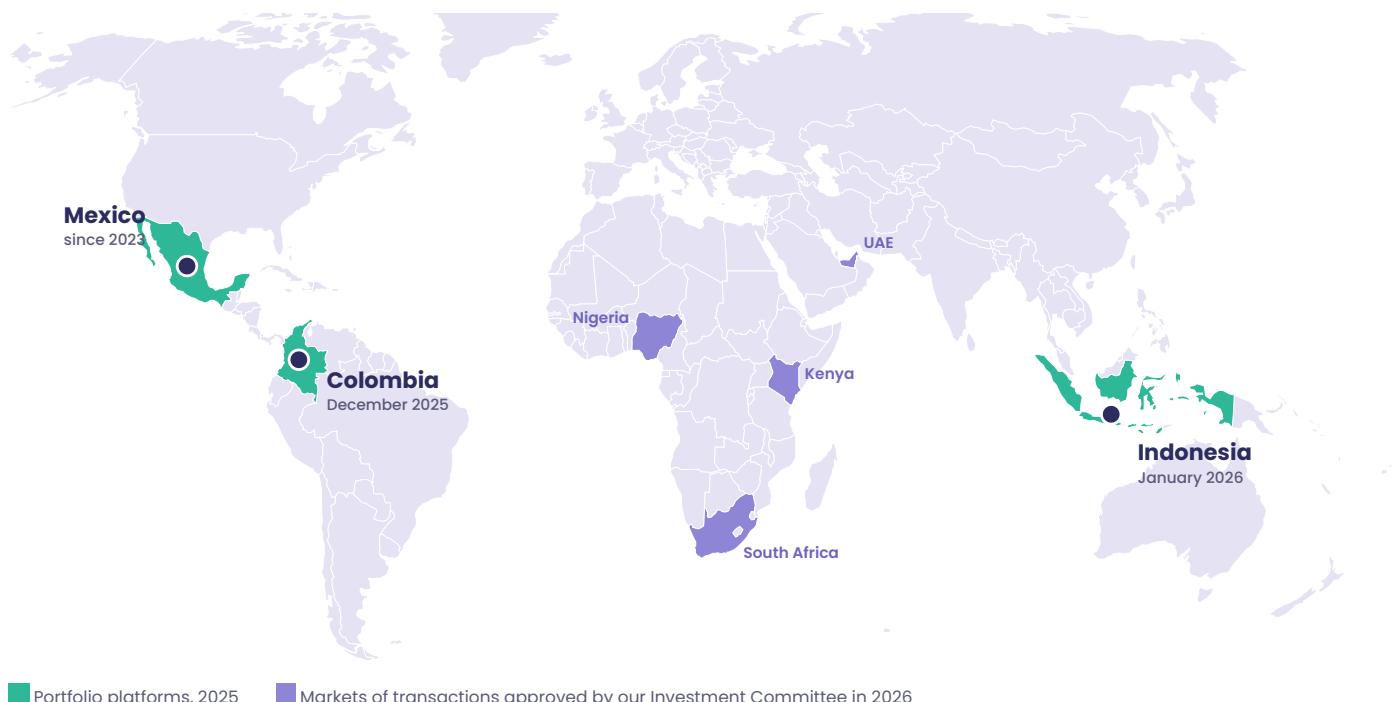
The Rising Tide

Sources: loan tapes and 60 Decibels client studies, 2023 to 2025. The House became SixPoint's measurement model in 2026 and applies equally to SixPointers inside the firm (Part Four).

04

Where We Work, and Why

Using technology to make the impossible possible, in markets where formal credit reaches few adults and what credit exists is expensive.



All of the lending in our 2025 totals was in Mexico, and our largest platform accounts for about 96% of its value; our first advances in Colombia (December 2025) and Indonesia (January 2026) sit outside those totals. The 96% is a share of loans originated on our financed share, not of cash deployed by the fund or of year-end exposure. That concentration shapes every portfolio figure in this report.

LATIN AMERICA · MEXICO AND COLOMBIA

USD 368.8M

Estimated loans disbursed in Mexico in 2025

USD 950K

SixPoint's first advances in Colombia, December 2025

Why invest. Formal credit reaches few adults in either country, and in Mexico it is expensive. In 2024, 53% of Mexican adults had an account and 42% had borrowed money in the previous year, but only 15% had borrowed from a bank or similar institution; in Colombia the figures were 57%, 46% and 12%. In Mexico the average interest rate on personal loans in the banking system was about 40%, before the cost of the credit most of our clients can actually reach. 17% of Mexicans live on under USD 6.85 a day.

How we do it. We finance each platform through a bankruptcy-remote vehicle that holds the loans as collateral. An independent data agent, Cascade, receives loan-level data directly from the platforms' systems; that feed is the source of most volume and gender figures in this report.

ASIA · INDONESIA

January 2026

SixPoint's first advance in Indonesia

382

Clients interviewed by 60 Decibels before we closed

Why invest. In 2024, 56% of Indonesian adults had an account and 48% had borrowed money in the previous year, but only 14% had borrowed from a bank or similar financial institution; 30% had borrowed from family or friends. About 60% of Indonesians live on under USD 6.85 a day.

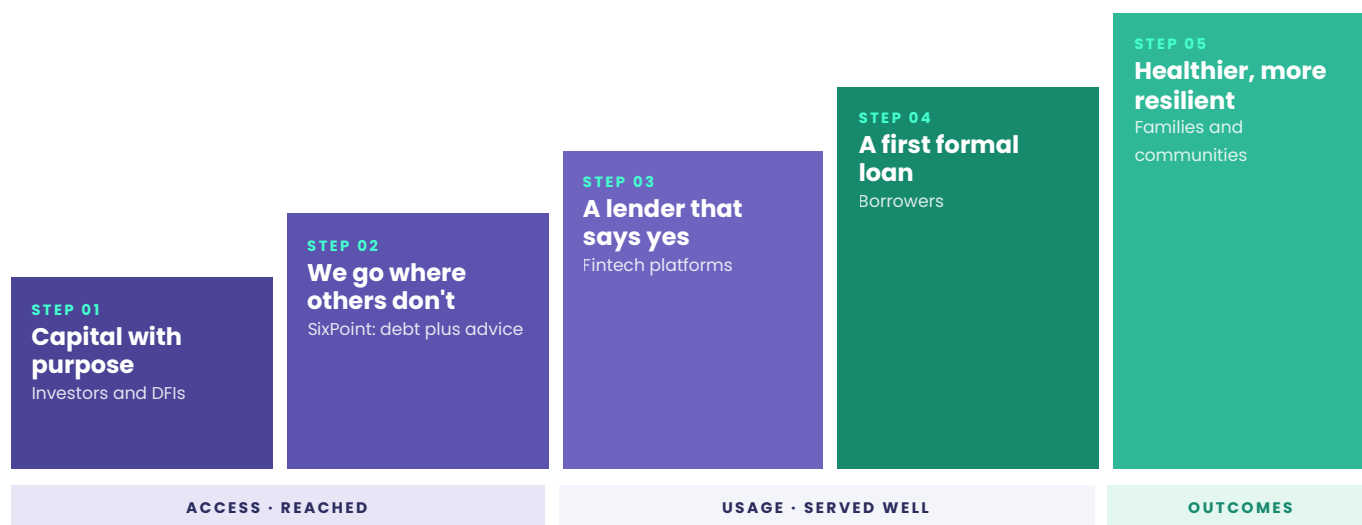
How we do it. Our Indonesian platform lends through a licensed cooperative, against the payroll of formally employed factory and outsourcing workers in West Java and Banten. Repayment is deducted from salary at source. 90% of surveyed clients say repayments are not a burden; the rest do, and more so among delinquent and defaulted clients (60 Decibels, 2025).

05

PART ONE · WHY WE EXIST

From Capital to Outcomes: What We Finance

Five steps from an investor commitment to a healthier household, and the books that carried it in 2025.



2025 DISBURSEMENTS, FINANCED SHARE



■ Consumer USD 363.2M ■ SME USD 5.6M

Small, short credit to people with little or no credit history

Almost everything we financed in 2025 was small, short consumer credit: loans of a few hundred dollars or less, for a month or a few months, to people with little or no credit history. One SME book is the exception: revolving credit lines that small businesses use for business payments.

At our largest consumer book, about 96% of the value we financed, the median loan was about USD 70 and the median term 30 days, so portfolio figures largely describe it; at the second consumer book the median loan was about USD 146 with a 90-day contractual term. On the SME book, 164 businesses drew on their lines in 2025, with a median approved limit of about USD 5,200.

OUR PLATFORMS

BOOK	COUNTRY	PRODUCT	CLIENTS	SIXPOINT SINCE
Micro-loans	Mexico	Unsecured digital micro-loans, 30 days, repaid in one payment	Lower-income workers, most without a credit file	2023
Consumer loans and SME lines	Mexico	Consumer loans (bullet and installment) and a revolving SME line	Account holders of a digital bank; small businesses	2024
Micro-revolving credit	Colombia	Micro-revolving consumer credit with a tier ladder	Lower-income adults, most without prior credit	2025
Payroll-linked loans	Indonesia	Payroll-linked consumer loans through a licensed cooperative	Formally employed factory and outsourcing workers	2025

The Colombian and Indonesian platforms closed on 27 November 2025 and were first funded in December 2025 and January 2026; their 2025 lending is not in our totals. Values at official 2025 average exchange rates.

PART TWO

02

What Changed for People

Access opens the door. What happens next is what we hold ourselves to: stability, resilience and growth, told through 1,380 independent client interviews and the people behind them.

Access	13	Stability	14
Resilience	15	Growth	16
Women Are the Opportunity	17	In Their Words	19
Case Studies	20		

06

Access: The Door Opens

Our platforms serve clients with limited access to comparable credit. For most, this was a first loan of its kind.



CARTAGENA, COLOMBIA

2 in 3

no prior access to a loan of this kind (43% to 72% by platform)

7 in 10

could not easily find a good alternative (65% to 74%)

66% · 82%

2025 borrowers new to the platform at our two largest books

0.61–0.76

inclusivity ratio by platform (1.0 is parity)

Who we reach

Across the 1,277 clients in the four main 60 Decibels studies at our platforms, about two in three had never before had access to a loan of this kind, and seven in ten could not easily find a good alternative. The loan tapes add a second, narrower measure: at our two largest consumer books, 66% and 82% of 2025 borrowers had never borrowed from that platform before. That is new to the platform, not new to credit; only the client interviews measure the second.

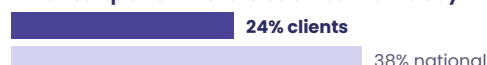
How far down the income ladder

An inclusivity ratio compares how many of a platform's clients fall below a set of poverty lines with how many of the whole population do. All four of our platforms are below 1.0, which means clients sit close to, and on this measure slightly above, the national population. Reaching further down the income ladder is part of the work ahead.

Indonesian platform · share below USD 6.85 a day



A Mexican platform · share below USD 5.50 a day



"I was in urgent need of money at the time, and I was able to get the loan easily and quickly."

MALE · 60 DECIBELS CLIENT STUDY · COLOMBIA

STAY OBSERVANT

- The loan tapes measure new to the platform; only client interviews measure new to credit
- Income level is not yet captured at onboarding

NEXT

- Every new platform captures gender, age, income level and rural or urban status at onboarding, from 2026

07 Stability: Today Covered

Bills and household needs met without strain, on products designed so a first loan does not become a burden.



JAKARTA, INDONESIA

59% to 90%

say repayments are "not a problem"

90% to 97%

never cut household food to repay (three platforms)

52% to 64%

reported no other loan (three platforms)

86% to 95%

find fees, interest and penalties easy to understand

Appropriate product design

Tickets start small and grow with repayment. At our Indonesian platform, first-time borrowers are limited to a one-month loan and clients with a clean record qualify for three months; at a Mexican platform, clients move from bullet loans to three-month and then six-month loans only after repaying on time.

Prevention of over-indebtedness

Two of our four platforms allow one loan per borrower at a time, and the loan tapes confirm it. Our Indonesian platform also caps the monthly installment at one third of gross salary; our Colombian platform applies a hard 30% debt-to-income cap; our SME book rejects any re-application from a business more than 90 days late at the credit bureau.

Transparency

Regulators authorize consumer contracts before use in our largest market. Across our four studies, between 86% and 95% of clients find fees, interest and penalties easy to understand, between 71% and 81% strongly agree, and at our Indonesian platform 98% reported no unexpected fee in the year.

"Now I can comfortably meet my household needs, like paying bills and buying daily necessities such as groceries. My life is more comfortable and better."

MALE • INDONESIAN PAYROLL-LINKED PLATFORM

STAY OBSERVANT

- At one platform, 41% of defaulted clients found repayments a burden and 26% cut back on household food
- Studies capture how many loans clients say they hold, not verified balances or total debt service

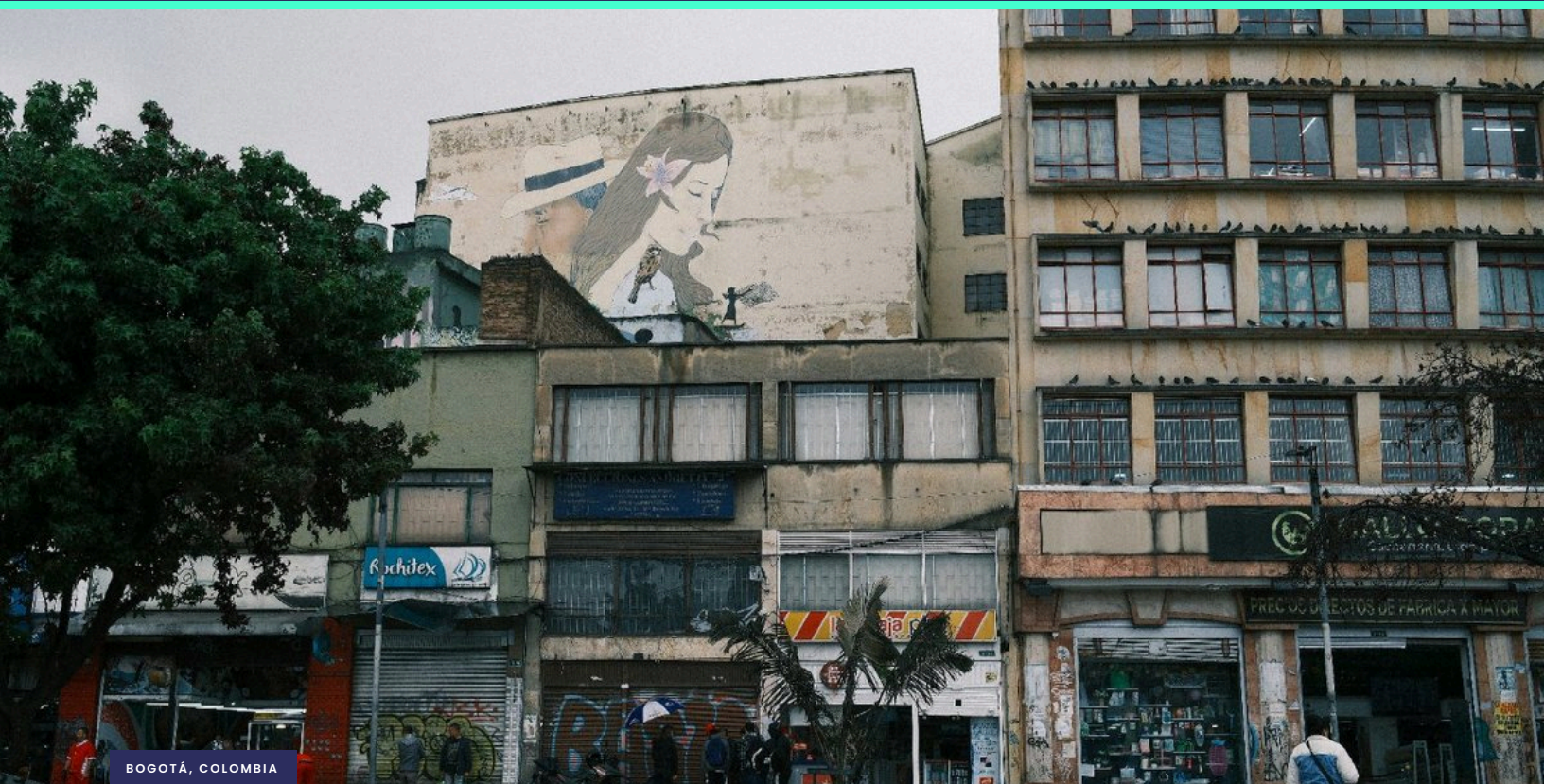
HOW WE USE IT

- We use the studies to screen for distress, not to measure indebtedness, and follow the platform's response after closing

08

Resilience: Shocks Weathered

An emergency met without harmful trade-offs: the hardest stage to move, and the one that matters most to a household.



BOGOTÁ, COLOMBIA

31% to 74%

spend less time worrying about money (three platforms)

27% to 67%

say their financial situation improved

46% to 88%

say their quality of life improved because of the loan

56%

of adults worldwide can reliably raise emergency funds (Findex 2025)

What access did, and did not, change

Access is the strong result; what it did for clients' lives varies widely. Between 13% and 33% of clients say their quality of life very much improved; between 27% and 67% say their financial situation improved. The weakest result in the portfolio is at one of our Mexican consumer platforms, where 72% of clients had never had access to a similar loan, yet only 13% said their quality of life had very much improved. Clients who reported no change most often said the loan was too small to matter. We report that result next to the strong one because it is what makes the strong one credible.

Why resilience matters

Only 56% of adults worldwide can reliably raise emergency funds, a figure unchanged since 2021. Resilience is the hardest dimension of financial health to move, and the one we are adding to every client study.

"I feel calmer having liquidity when I need it, for example if I don't complete my fortnight, for my personal expenses, then I request the loan and that helps me a lot."

FEMALE, 59 · MEXICAN MICRO-LOAN PLATFORM

"I was in urgent need of money at the time... It was for medicine for my daughter, and it helped me a lot."

MALE · COLOMBIAN MICRO-REVOLVING PLATFORM

NEXT

- An emergency-funds question in every client study, aligned with the World Bank measure
- Results tracked by tenure, so change over time is visible

09

Growth: Tomorrow Built

Does borrowing again get better, or just bigger? A loan that grows and gets cheaper is a credit history being built.



A SMALL BUSINESS AT WORK

5.9x

median seventh loan vs the first, at our largest platform

3 of 4

platforms report repayment history to a credit bureau

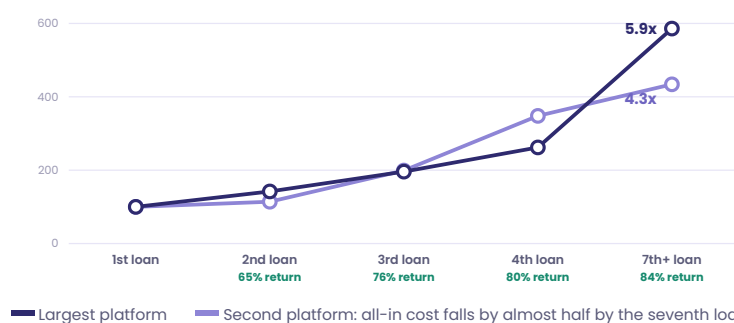
164

small businesses drew on a SixPoint-financed line

~400

people employed by our four platforms

MEDIAN TICKET BY LOAN NUMBER, FIRST LOAN = 100



We read SDG 4 as financial capability. Our largest platform reports every loan monthly, full file, and 65% of its clients arrive with no credit file at all, so it is creating the record, not adding to it. Our Colombian platform works differently: of the 301,349 clients who took more than one advance, 18% had moved up a risk tier by their latest one, and 39% of those with ten or more advances.

Small businesses. In 2025, 164 businesses drew USD 5.6 million across 3,631 drawdowns, a median of about USD 130 against a median limit of about USD 5,200; 25 lines were opened in 2025. The book has served 483 businesses since 2020.

REPORTED BENEFITS

Among clients of our largest platform whose lives improved, 24% cited higher income and 21% business growth. At a second platform, clients most often cited household expenses and paying off debts. These are client reports, not measured outcomes.

STAY OBSERVANT

- No platform has yet verified graduation to an outside lender; we report the mechanism, not the outcome
- No SME client has been interviewed, so we report the lending, not its effect
- We do not claim jobs created by borrowers' clients

MECHANISMS IN THE PRODUCT

- Full-file bureau reporting
- A loan that grows only with on-time repayment
- A loyalty program returning part of the interest (platform-reported)
- A ladder of tiers; financial education built into the product

10 Women Are the Opportunity

Reaching women well is good impact and good credit.



Women are 55% of the world's unbanked adults, and across emerging markets they repay at least as well as men. A lender that reaches women well grows a safer, more loyal book.

Women were about 44% of the individual borrowers our financed books served in 2025, and between 38% and 55% of borrowers across our four consumer platforms. One platform is above the 2X portfolio threshold of 50% for lending to individuals; three are below it. The gap to the threshold is the fact we report; closing it is work for the platforms and for us.

About 44%

Women among individual borrowers served in 2025

38% to 55%

Women as a share of borrowers, by consumer platform

1 of 4

Platforms above the 2X threshold (Indonesia, 55%)

3.6% vs 3.8%

NPLs, women-owned SMEs vs all SMEs (IFC, 2024 data)

WHAT THE INTERVIEWS SHOW

At two platforms, women were far more likely than men to have had no prior access to a similar loan: 79% against 67%, and 84% against 66%.

Women and men report similar alternatives, which suggests women had been shut out of options men could use.

"I feel calmer having liquidity when I need it, for example if I don't complete my fortnight. I request the loan and that helps me a lot."

FEMALE, 59 · MEXICAN MICRO-LOAN PLATFORM

WHERE WE ARE GOING

- Women's access, repayment and outcomes reported by platform from 2027
- Gender added to the loan-level feed at our largest platform
- A fund-level 2X alignment target in 2028

10 Investing in Women: Evidence and Build

Where outcomes differ for women, how we measure against the 2X Criteria, and what we built in 2025 and 2026.



A MARKET VENDOR, QUETZALTENANGO, GUATEMALA

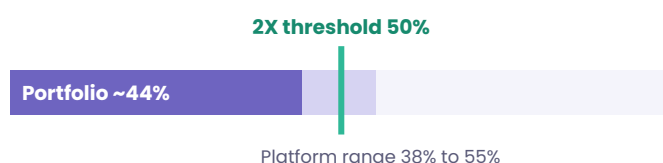


A BUSINESS OWNER, DAR ES SALAAM, TANZANIA



A STREET-FOOD SELLER, INDONESIA

WOMEN'S SHARE OF BORROWERS AGAINST THE 2X THRESHOLD



2X Criteria

- **Portfolio level.** The 2X threshold for a financial intermediary lending to individuals is 50%. On a borrower count, one of our four consumer platforms is above it. This is a borrower-count comparison only, not a full 2X assessment.
- **Leadership at our platforms.** Across the four platforms, women hold 3 of the 23 named senior leadership roles. This is where our portfolio is furthest from where we want it to be.
- **SixPoint itself.** Women on SixPoint's team grew from one in 2024 to two of 18 at 31 December 2025, and four of 24 in October 2026. We hold ourselves to the same disclosure we ask of our platforms.

For our largest platform, gender is not yet carried in the loan-level feed; its share is the portfolio share reported in the 60 Decibels study, and the field is being added. At our SME book the borrowing principal's gender was not captured at onboarding; we asked for the field.

WHY WOMEN ARE THE OPPORTUNITY

- Women are 55% of the world's unbanked adults
- Across 153 emerging-market lenders reporting to the IFC, NPLs on women-owned small businesses were 3.6% against 3.8% for all small businesses (2024 data)
- A study of 350 microfinance institutions in 70 countries found a higher share of women clients went with lower portfolio at risk and fewer write-offs

Where women's outcomes differ

- At two platforms, women were markedly more likely than men to have had no prior access to a similar loan (**79% against 67%**, and **84% against 66%**). Women and men report similar alternatives, which suggests women had been shut out of options men could use.
- At one platform, women reported quality-of-life improvement more often than men (**52% against 43%**) and were more likely to recommend the platform.
- At one platform, the share of clients reporting a problem was the same for women and men; at another, the price paid within each product is the same for women and men to within a few hundredths of a point.

Source: 60 Decibels client studies, 2023 to 2025.

THE BUILD, 2025 TO 2027

OCT 2025

Advancing Women webinar

69 registrants from 37 organizations; 14 women leaders on three panels; 12 sponsors

JAN 2026

Women's Leadership Breakfast

Opened the Miami Summit, co-hosted with 60 Decibels

Q4 2026

Widening the Room

Second webinar, bringing in the men who decide credit around one finding

2027

Reported by platform

Women's access, repayment and outcomes reported annually, platform by platform

11

In Their Words

Every number has a name. These are the people behind ours, from 1,380 independent interviews and the stories platforms share with us.



CUSCO, PERU

When one person gets a fair chance, a whole household walks through the door with them.

1,380 independent client interviews · four platforms · 2023 to 2025



MARKET SELLERS, GUATEMALA

CLIENT STORY

Aniuska

Cali, Colombia

A street vendor of chontaduro, a palm fruit sold across Colombia, Aniuska took her first loan from our Colombian platform. She used it to buy her own fruit stand, doubled her income and, in her words, started her path to independence. Today her business supports her daughters.

ACCESS

"The loan application is also easy because as a factory employee, I only need a work certificate as supporting documentation."

FEMALE · INDONESIA

STABILITY

"Even though I have a stable job and a business, sometimes the money does not arrive when I need it. I get liquidity when I need it if my payroll is late."

MALE, 51 · MEXICO

RESILIENCE

"I was in urgent need of money at the time, and I was able to get the loan easily and quickly. It was for medicine for my daughter."

MALE · COLOMBIA

STABILITY

"Now I can comfortably meet my household needs, like paying bills and buying daily necessities such as groceries."

MALE · INDONESIA

RESILIENCE

"I feel calmer having liquidity when I need it, for example if I don't complete my fortnight, for my personal expenses."

FEMALE, 59 · MEXICO

WHERE WE LISTEN

"I still feel the same, because the money they lent me was not much and I could not cover all the pending payments I had."

MALE, 24 · MEXICO

12

Micro-Loans: A Loan That Grows with the Client

Micro-loans to individuals · SixPoint since 2023 · 60 Decibels study of 253 clients, July to August 2023, and a 103-client follow-up



A COOK AT HER OWN FOOD STALL, MEXICO

NPS 86

Net Promoter Score, in the top 2% of the regional benchmark

Our largest platform lends about USD 70 for 30 days, in minutes, through an app, to lower-income workers of whom 65% arrive with no credit file.

Every loan is reported to the credit bureau monthly, so the first loan starts a record. Clients who repay on time receive part of their interest back through a loyalty program (platform-reported; not measured in the 2025 loan tape), and the loan itself grows: the median seventh loan is 5.9 times the first. In the 60 Decibels study, 43% of clients had no prior access to a loan of this kind and 71% could not easily find a good alternative; 69% said their quality of life had improved. The book it originated with our financing in 2025 reached 951,021 people, two in three of them new to the platform.

"Thanks to the platform I get liquidity when I need it if my payroll is late, and I can cover my personal expenses."

MALE, 51 · MEXICAN MICRO-LOAN PLATFORM

BY THE NUMBERS

43%

ACCESS

no prior access; 71% no good alternative

5.9x

GROWTH

median seventh loan vs the first

951,021

REACH

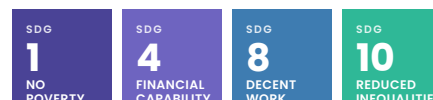
people reached in 2025, two in three new

69%

BETTER LIFE

say their quality of life improved

PRIORITY SDGS EVIDENCED



12

Micro-Revolving Credit: A Ladder, Not a Bigger Loan

Micro-revolving lines to individuals · closed 27 November 2025, first funded December 2025 · 60 Decibels study of 267 clients before closing



SIXPOINT WITH THE PLATFORM TEAM, COLOMBIA

71%

had no prior access to a similar loan, the 95th percentile of the benchmark

Our Colombian platform gives lower-income Colombians a small revolving line, starting at about USD 12, with a fixed fee per advance and no interest.

Instead of growing the ticket, it moves good repayers up a ladder of six risk tiers, each with a higher limit and a lower fee as a share of the advance, and refers clients outward to partner institutions. Of the 301,349 clients who have taken more than one advance, 18% had moved up a tier by their latest one, and 39% of those with ten or more advances. In the 60 Decibels study, 70% said repayments are not a problem. SixPoint closed its facility on 27 November 2025 and made its first advance on 15 December. Aniuska, a street vendor in Cali, used her first loan from the platform to buy her own fruit stand and doubled her income (platform-reported).

"I was in urgent need of money at the time, and I was able to get the loan easily and quickly. It was for medicine for my daughter, and it helped me a lot."

MALE · COLOMBIAN MICRO-REVOLVING PLATFORM

BY THE NUMBERS

71%

ACCESS

no prior access to a similar loan

70%

STABILITY

say repayments are not a problem

58%

BETTER LIFE

say their quality of life improved

39%

GROWTH

with ten or more advances moved up

PRIORITY SDGs EVIDENCED

SDG
1
NO
POVERTY

SDG
4
FINANCIAL
CAPABILITY

SDG
5
GENDER
EQUALITY

SDG
10
REDUCED
INEQUALITIES

12

Payroll-Linked Loans: Credit for Factory Workers

Through a licensed cooperative · closed 27 November 2025, first funded 9 January 2026 · 60 Decibels study of 382 clients, April to June 2025



SIXPOINT AT THE COOPERATIVE, INDONESIA

88%

said their quality of life had improved, the strongest outcome in our portfolio

Our Indonesian platform lends through a licensed cooperative to formally employed factory and outsourcing workers in West Java and Banten.

Loans are repaid by deduction from salary, the first loan is limited to one month, and the monthly installment is capped at one third of gross salary. Every external collection agency was terminated before closing; a case reaches a recovery officer only after 31 days past due, and 97% of surveyed clients say agents treat them fairly. In the 60 Decibels study of 382 clients, 72% of whom were women, 69% had no prior access to a similar loan, 90% said repayments are not a problem and 95% had never cut household food to repay. Women were 55% of its 2025 borrowers, the one book in our portfolio above the 2X threshold.

"The loan from the cooperative is very helpful for urgent needs when I am short on funds."

CLIENT, JAKARTA · INDONESIAN PAYROLL-LINKED PLATFORM

BY THE NUMBERS

69%

ACCESS

no prior access to a similar loan

95%

STABILITY

never cut household food to repay

74%

RESILIENCE

worry less about money

55%

WOMEN

of 2025 borrowers, above the 2X threshold

PRIORITY SDGs EVIDENCED





PART THREE

03

Investing Responsibly

Financial inclusion done well produces better collections, better credit and wider impact. This part shows the discipline behind every facility: how social impact enters each deal, how we measure, and what we do when we find something that needs to change.

Social Impact at Every Deal Stage	24	How We Measure Impact	25
Independent Client Voice	26	The Client Voice Dashboard	27
SDG Alignment	28	Client Protection	29
Pricing and Fair Treatment	30	Acting on What We Find	31
Advisors with a Chequebook	32		

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How Social Impact Entered Every Transaction in 2025

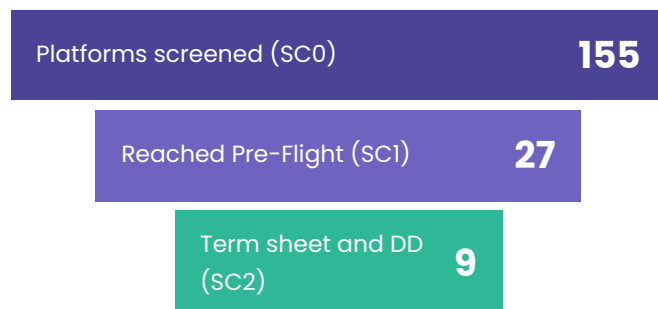
Six stages, four scorecards, three gates. The findings travel with the credit case, and no facility disburses without sign-off.

1 Sourcing and prescreening	2 Pre-Flight	3 Due diligence	4 Investment Committee	5 Documentation and closing	6 Monitoring and reporting
FIRST CONTACT Whether the entity is eligible at all: exclusion list, licensing, ownership.	BEFORE TERM SHEET Alignment with our seven priority SDGs: 1, 4, 5, 8, 9, 10 and 17.	BEFORE THE IC Social and client-protection risk; a 60 Decibels study, or on-site interviews for SME lenders.	APPROVAL social impact findings and the changes asked of the platform go with the credit case.	BEFORE FIRST DISBURSEMENT social impact covenants in the facility agreement; Social Impact Officer sign-off.	LIFE OF THE FACILITY Follow-up of findings and requested changes; annual social impact report from the platform.
SC0 · gate	SC1 · gate	SC2 · gate	Cumulative	Covenants	SC3 · trend

SC0 at prescreening, SC1 at Pre-Flight and SC2 at due diligence are gates a platform must pass; SC3 after closing tracks the trend. The cumulative result sits beside the credit analysis in every Investment Committee memo. We do not publish scores, grades or thresholds.

The pipeline through the framework, 2023 to 2025

The framework applies to every platform we look at, not only those we finance: three negative screens at prescreening (product competitiveness, improvement over time and credit-record building), the exclusion gate and positive screen at Pre-Flight, and the full assessment with a client study at due diligence.



	2023	2024	2025	TOTAL
Screened	33	89	33	155
Reached Pre-Flight	5	13	9	27
Term sheet and due diligence	3	4	2	9

Counted by the year a platform entered our pipeline and the furthest stage reached. Counts, not scores.

Who owns social impact

APPROVAL Chief Executive Officer Approves the Social Impact Management System; last resort on any conflict		
DECISION Investment Committee social impact risk addressed in every memo	OVERSIGHT Social Impact Officer Signs off before disbursement; advisory seat at IC, no vote	
Social Impact Manager Data, tagging, reporting	Investment leads Screening, action plans	Legal counsel social impact covenants

IN 2026

Four scorecards, one for each gated stage and one for monitoring after closing, are being built into SixPoint's Akse platform.

ONE SIGN-OFF NO DEAL CAN SKIP

The Social Impact Officer signs off the social impact findings and action steps after Investment Committee approval and before any disbursement.

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How We Measure Impact

We measure at three levels, use four standards together, and every figure in this report names its source.

LEVEL 1 • THE LOAN TAPE

Who borrowed, how much, at what price and how they repaid

Loan-level data received directly from each platform's systems by Cascade, our independent data agent.

LEVEL 2 • THE PLATFORM

What the tape cannot show

Policies and partners, verified in due diligence and on site.

LEVEL 3 • THE CLIENT

What happened to people

Clients tell us what happened to them, through 60 Decibels.

Four standards, used together

IRIS+ (GIIN)

Metric definitions. Each metric is mapped to its IRIS+ code in our measurement framework; departures are stated in the Methodology.

HIPSO / Joint Impact Indicators

Referenced for the metrics development finance institutions ask for.

2X Criteria

Gender, at firm and portfolio level. Borrower counts are compared against the portfolio threshold; a full 2X assessment has not been made.

Theory of change

Access (a first formal loan), Stability, Resilience and Growth, each measured with data already in our deals.

60 Decibels before closing

Before we close with any consumer lender, we commission 60 Decibels to interview a random sample of its clients by phone. We have commissioned 1,380 interviews across our four portfolio platforms (1,277 in the four main studies and a 103-client follow-up at our largest platform), and 398 more at a platform we declined. For SME lenders, the framework uses on-site client interviews instead.

We ask 60 Decibels to include clients a platform would rather we did not hear from. At our Indonesian platform, delinquent and defaulted clients were each 2% of the loan book and 10% and 11% of the sample; at our Colombian platform, delinquent clients were 4% of the book and 14% of the sample. In both studies results were reweighted to the loan book by repayment status. Our largest platform's study worked differently: its initial sample covered active clients only, and defaulted and non-renewing clients were interviewed in a separate follow-up reported on its own.

WHAT A PHONE SURVEY CAN AND CANNOT TELL US

- A phone survey hears from clients who answer: response rates ranged from 5% to 20%
- The studies measure what clients report, not what an audit would find
- They record how many other loans a client says they hold, but not balances or total debt service

RESPONSIBLE LENDING, WRITTEN INTO OUR TERMS

- Our standard facility agreement requires platforms to follow the IFC Responsible Digital Financial Services Guidelines
- It requires compliance with consumer protection, data privacy, anti-money-laundering and anti-corruption laws
- Platforms report social impact data on every loan and deliver an annual social impact report
- Every platform is screened against our Exclusion List before we engage

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Independent Client Voice: 60 Decibels

Before we finance a consumer lender, an independent firm asks its clients what changed. The answers sit inside our credit decision, not beside it.

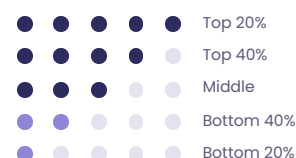
A CONDITION OF CLOSING

We interview a lender's clients before we close, through 60 Decibels or directly with our own team: a distinctive underwriting and due diligence feature among asset managers.

Most private-credit investors judge a lender by its loan tape. We also ask its clients, and we let the answers change the deal.

- A new 60 Decibels study when we re-underwrite a platform for an upsize
- A follow-up study within a set period when pre-closing results fall short
- In-person client interviews at SME lenders until a statistically valid sample is possible

HOW 60 DECIBELS RATES A RESULT



1,380

interviews across our four portfolio platforms

398

more at a platform we declined

10,601

client voices in the Latin America lending benchmark we are compared against

Every

consumer transaction, before the Investment Committee

Why we require it

60 Decibels, an independent impact measurement company, interviews a random sample of each platform's clients by phone, in their own language, and benchmarks the answers against its regional financial inclusion index of comparable lenders. We ask for the clients a platform would rather we did not hear from: delinquent and defaulted clients are deliberately oversampled, then results are reweighted to the loan book by repayment status.

Each study costs a platform's facility real money and weeks of time. We treat it as part of credit diligence, because clients who are well served are clients who repay.

WHAT EVERY STUDY ASKS

- **Access:** a first loan of its kind, and whether a good alternative existed
- **Stability:** whether repayments strain the household, and whether anyone cut food to repay
- **Resilience and growth:** worry about money, financial situation, quality of life
- **Protection:** understanding of terms, unexpected fees, problems and how they were resolved
- **Loyalty:** Net Promoter Score against the regional benchmark

Every study, side by side

PLATFORM	FIELDIED	INTERVIEWS	NO PRIOR ACCESS	NO GOOD ALTERNATIVE	QUALITY OF LIFE IMPROVED	WHAT IT TOLD US
Micro-loans, Mexico	Jul-Aug 2023	253 + 103	43%	71%	69%	NPS 86, top 2% of benchmark
Consumer loans, Mexico	Feb 2024	375	72%	65%	45%	Led to a change of collections agency
Micro-revolving credit, Colombia	Nov-Dec 2024	267	71%	73%	58%	First access in the 95th percentile
Payroll-linked loans, Indonesia	Apr-Jun 2025	382	69%	74%	88%	Strongest outcome in our portfolio
Consumer subscriptions, South Africa	Nov-Dec 2025	398	90%	62%	57%	Declined: NPS -15, 61% reported a problem

Platforms are not named. "103" is a follow-up of non-renewing and defaulted clients at our largest platform. Each study has its own sample and questionnaire; results are not pooled.

15

The Client Voice Dashboard

Every 60 Decibels study at our portfolio platforms, read together and ranked against regional peers. We update it with each new study.

4

portfolio platforms studied before closing, July 2023 to June 2025

1,380

clients interviewed by phone, defaulted and late payers included

4 of 4

platforms in the top 20% of peers: clients could not easily find a good alternative

3

measures where every platform ranks in the top 40% of its regional peers

EXHIBIT A · EACH PLATFORM AGAINST ITS REGIONAL BENCHMARK

MEASURE	RANGE	AVERAGE	EACH PLATFORM
WHO ARE WE REACHING?			
Accessing a loan like this for the first time	57–72%	67%	
Could not easily find a good alternative	65–74%	71%	
Inclusivity ratio (1.0 mirrors the national population)	0.61–0.76	0.70	
Women among clients	34–72%	46%	
WHAT IMPACT IS IT HAVING?			
Repayments are "not a problem"	59–90%	70%	
Quality of life very much improved	13–33%	24%	
HOW SATISFIED ARE CLIENTS?			
Strong understanding of loan terms	71–80%	74%	
Net Promoter Score	60–86	70	
Did not experience a challenge	74–93%	82%	

Top 20% Top 40% Middle Bottom 40% Bottom 20%

EXHIBIT B · PLATFORMS IN THE TOP 40% OF THEIR PEERS

Could not easily find a good alternative		4 of 4
Accessing a loan for the first time		4 of 4
Strong understanding of loan terms		4 of 4
Net Promoter Score		2 of 4
Inclusivity ratio		1 of 4
Repayments "not a problem"		1 of 4
Quality of life very much improved		1 of 4
Did not experience a challenge		1 of 4
Women among clients		0 of 4

HOW WE USE IT

- Every new study joins the dashboard, including the three commissioned in 2026
- A new study at every upside, and a follow-up when results fall short
- Findings go to the Investment Committee with the credit case

WHAT THE STUDIES CONFIRM

A scarce service, well understood

- 57–72% are getting a loan like this for the first time
- 65–74% could not easily find a good alternative
- 71–80% strongly understand their loan terms

WHERE WE PUSH

Wider reach, more women

- Women are 34–39% of clients at our Latin American platforms and 72% in Indonesia
- Inclusivity ratios of 0.61 to 0.76 point to lower-income households as the next frontier

WHAT WE FOLLOW

Deeper change over time

- 13–33% say their quality of life very much improved
- 74–93% had no challenge with their loan
- Repeat studies show how both move as platforms grow

Source: 60 Decibels Insights Reports for SixPoint's four portfolio platforms, fielded July 2023 to June 2025, each benchmarked against 60 Decibels' Financial Inclusion lending index for its region (Latin America, 39 to 41 lenders; Southeast Asia, 51 lenders). Platforms are not named; squares in each row are sorted, not ordered by platform. Average is a simple average of the four studies; 1,380 interviews include a 103-client follow-up. A study at a platform we declined, in South Africa (November–December 2025), is excluded.

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Our Metrics and the SDGs

We report against the goals we can measure, and say which we cannot. "Measured against" is the claim; we do not claim a contribution to any goal.

SDG alignment of the platforms assessed at due diligence. For the eight platforms with a completed due-diligence assessment between 2023 and 2025 (five portfolio books and three that did not close), the Pre-Flight review rates each of the seven priority SDGs on evidence. Four of the eight were rated Strong-Direct on three or more goals; all four are portfolio platforms. SDG 8 is the most often evidenced; SDG 4, read as financial capability, is the least, which is why Part Two reports mechanisms rather than outcomes.

	SDG 1 NO POVERTY	SDG 4 FINANCIAL CAPABILITY	SDG 5 GENDER EQUALITY	SDG 8 DECENT WORK AND GROWTH	SDG 9 INDUSTRY AND INNOVATION	SDG 10 REDUCED INEQUALITIES	SDG 17 PARTNERSHIPS
Strong-Direct	4	3	2	6	1	5	1
Moderate-Indirect	4	1	4	2	7	3	7
Insufficient	0	4	2	0	0	0	0

Number of platforms at each tier, out of eight assessed, as recorded in each platform's Pre-Flight scorecard. Source: SixPoint social impact scorecards. Goal tiles are SixPoint's own design; the official UN SDG icons are not recolored.

What each goal is measured against

The mapping below is the one SixPoint's Social Impact dashboard uses. The since-first-funding figures and the loan ladders come from that dashboard, computed weekly from the Cascade data lake; the 2025 totals are computed from the same loan-level data but apportioned to SixPoint's financed share.

GOAL	METRIC	STANDARD	IN THIS REPORT
1 No poverty	People reached with credit (distinct borrowers); first access and inclusivity ratio from client interviews	IRIS+ PI4060; 60 Decibels	Glance, Access
4 Financial capability	Credit-bureau reporting; loan and price ladder by loan number; understanding of terms	60 Decibels; own measure	Growth
5 Gender equality	Women among borrowers and value, where the platform records gender	2X Criteria; IRIS+ PI8330	Women
8 Decent work and growth	Capital disbursed; client retention; SME lines	IRIS+ PI5476, PI9319, PI5691	Growth
10 Reduced inequalities	All-in cost of credit by platform and loan number; repayment burden as clients report it	HIPSO client protection; 60 Decibels	Protection
9 and 17	Screened at Pre-Flight; no portfolio metric yet	SixPoint scorecards	Deal stages

NOT YET MEASURABLE

Income band, rural or urban, education level, use of proceeds and first access confirmed at the bureau. Each needs one field the tapes do not carry, or a survey round.

17

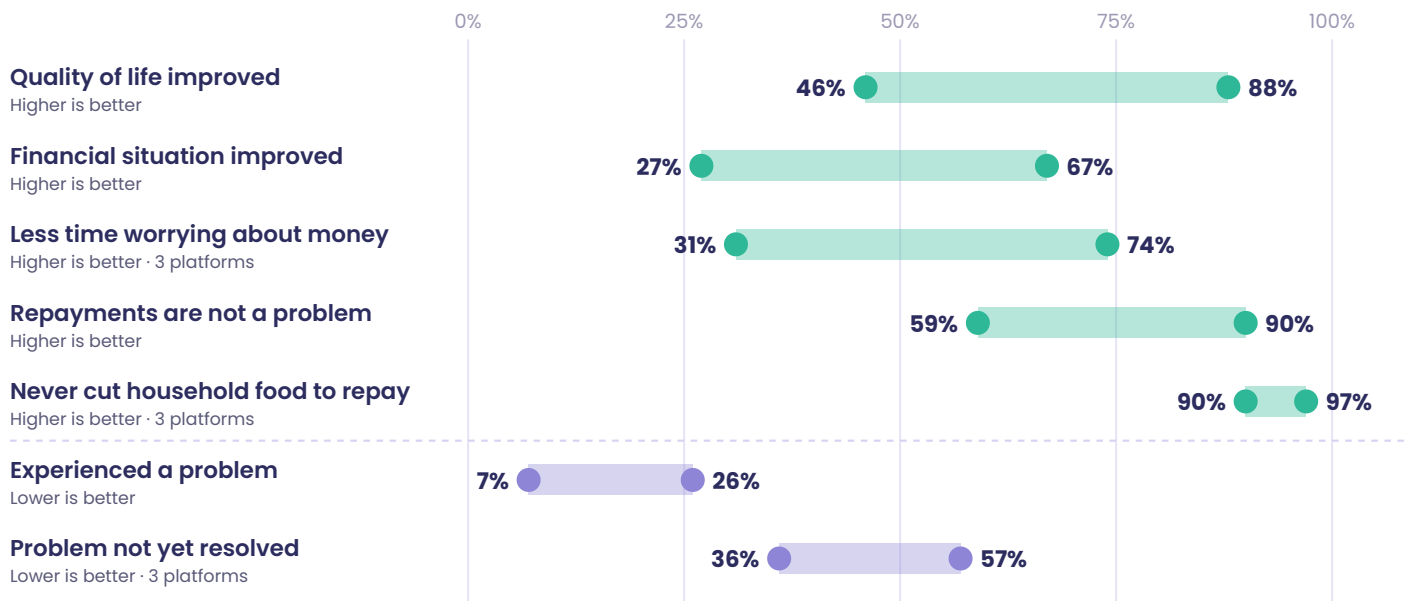
Responsible Lending and Client Protection

We assess every platform against the seven Client Protection Principles. The weakest results cluster around two things: price, and problems that go unresolved.

PRINCIPLE	WHAT IS WORKING	WHERE WE STAY OBSERVANT
1 · Appropriate product design	Tickets start small and grow with repayment; graduation to longer loans only after on-time repayment	Size: the most common reason clients gave for reporting no change in their lives
2 · Prevention of over-indebtedness	One loan at a time at two platforms; salary and 30% debt-to-income caps; SME re-application rule	Studies capture loans clients say they hold, not verified balances
3 · Transparency	86% to 95% find fees, interest and penalties easy to understand; contracts authorized by regulators in our largest market	Keep testing understanding as products change
4 · Responsible pricing	Pricing tested five ways before we finance and for as long as we do (next page)	One consumer book prices well above its market; we have said so and track it
5 · Fair and respectful treatment	97% in Indonesia say agents treat them fairly; our largest platform employs no collection staff	7% at our largest platform reported unwanted pressure in a follow-up of non-renewing and defaulted clients
6 · Privacy of client data	Every platform publishes a data protection policy; one reports ISO 27001 certification	One platform rebuilt its controls with an external security operations center after two incidents before our involvement
7 · Complaint resolution	Causes are operational and fixable: slow disbursement, app and payment failures, customer service	Our weakest area: 7% to 26% had a problem; 36% to 57% unresolved at interview

Client-reported outcomes, portfolio range

The same client-reported measures across our four platforms, from the lowest to the highest platform. Each study has its own sample and questionnaire; the studies are not pooled.



Source: 60 Decibels client studies commissioned by SixPoint, 2023 to 2025, 1,277 interviews in the four main studies. "3 platforms" means the question was asked at three of the four.

WHERE WE WORK NEXT

We diligence every platform's complaints framework and require changes where it is not robust enough. Resolution milestones sit in the post-closing requirements of our facility agreements and are reviewed at each annual due diligence check.

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Responsible Pricing and Fair Treatment

Credit without collateral carries a higher price than a bank loan. We do not take that price on trust: we test it five ways, and we check how clients are treated when they fall behind.

Our platforms lend small amounts, for short periods, without collateral, to people most banks do not serve. Before we finance a platform and for as long as we finance it, we test its pricing in five ways.

1

Against the law

Lender's counsel in each jurisdiction gives a legal opinion on the platform's pricing and disclosure under the regime that applies to it: consumer-credit and usury rules, regulatory cost-of-credit disclosure, and the licence the platform lends under. No facility closes without it; it is a requirement of our own investors.

2

Against the market

In due diligence we compare each platform's price with the regulated alternatives and the digital lenders in its market, using central-bank data where it exists, and record the comparison in the Investment Committee memo. We repeat it each year from the loan-level data we receive.

3

Against the loan file

Our data agent receives loan-level data directly from each platform. We periodically draw random samples of loans and check, against the contract and the payment record, that the price charged is the price disclosed. Where a sample finds a discrepancy, the platform fixes it and we re-test.

4

Against what clients say

Every 60 Decibels study asks whether fees, interest and penalties were easy to understand, whether any fee was unexpected, and whether repayments are a burden. Between 59% and 90% say repayments are not a problem; the rest said they were at least somewhat of a burden, more so among clients who fell behind.

5

In the facility itself

Our facilities carry covenants on the loan book that protect against a deterioration in the terms offered to borrowers, with early amortization if breached. We also look for pricing that falls for good repayers: loyalty rebates, longer and cheaper products after on-time repayment, and fees that fall as clients move up tiers.

STAY OBSERVANT

Where a platform's price sits well above its market, as it does at one of our consumer books, we say so to the platform and track it. The price a client pays is a client-protection issue first and a credit issue second; we treat it as both. Our largest platform's loyalty program returned 8.04% of total income in the year to June 2023 (platform-reported); the 2025 loan tape does not record rebates at loan level, so we have not measured it for 2025.

Fair and respectful treatment

Our largest platform employs no collection staff, in-house or outsourced; collection is automated messages, and clients in difficulty are offered restructuring. Even so, in a follow-up study of its non-renewing and defaulted clients, 7% reported unwanted pressure, citing the volume and tone of messages.

At our Indonesian platform, where repayment is deducted from salary, every external collection agency was terminated before closing, a case reaches a recovery officer only after 31 days past due, and 97% of surveyed clients say agents treat them fairly; no client reported pressure.

HOW WE CHECK

- Before closing, we review each platform's collection policy, its agents' scripts and how clients in arrears are contacted
- Facility agreements carry representations on fair collection practices for as long as we finance
- After closing, we audit origination against policy on random samples of loans
- From 2026, a random sample of collection calls and messages reviewed each year against the platform's own script

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Acting on What We Find

Two cases where SixPoint asked a platform to change something, with the result we can evidence, and the transaction we stopped.

Collections at a second Mexican consumer platform (2024; reinstatement declined 2025)

WHAT WE FOUND The 60 Decibels study recorded borrower reports of rude and intimidating calls by a third-party collection agency; a reputational investigation we commissioned separately recorded allegations by former agency staff that it could not corroborate.

WHAT WE ASKED End the relationship with the agency on the consumer book.

WHAT HAPPENED Agency removed from the consumer book within two months; collections brought in-house. Retention for a small number of existing SME litigation cases was agreed, with an audit of the collection manual and scripts required by SixPoint. A later request to reinstate the agency was declined.

Underwriting policies at the same platform (2024)

WHAT WE FOUND Consumer underwriting relied on limited controls and an expert-based scoring model, and a material share of the loan tape had at some point been more than 90 days late.

WHAT WE ASKED Rewritten underwriting policies for both books with income verification; a graduation ladder from bullet to three- and six-month loans; a roadmap for a statistical scoring model, on which SixPoint's credit-risk specialists worked with the platform.

WHAT HAPPENED Policies finalized and implemented in the decision engine before closing. SixPoint audited loan samples against the policies; one audit found a decision-engine bug, which the platform fixed.

"I received calls to charge me, they were very rude... They even threatened to come to my house to seize funds. I tried to explain that I didn't have a job, but they didn't care."

FEMALE, 30 · 60 DECIBELS CLIENT STUDY AT A MEXICAN CONSUMER PLATFORM, 2024 · THE FINDING BEHIND THE CHANGE ABOVE. WE HAVE NOT RE-SURVEYED CLIENTS SINCE; THE NEXT STUDY WILL TELL US WHETHER THE CHANGE REACHED THEM.

WHAT WE DECLINED, AND WHY

A consumer-electronics subscription platform in South Africa

One transaction reached an executed term sheet in 2025 and did not close. No capital was deployed, and we do not name it. We stopped the transaction in December 2025, after the platform failed to meet its obligations under the term sheet. The independent client study we had commissioned arrived three weeks after the decision. It did not drive the decision; it confirmed it: a Net Promoter Score of minus 15, in the bottom fifth of the regional benchmark, 61% of clients reporting a problem, and a material share saying their quality of life had declined. Women reported worse outcomes than men: a Net Promoter Score of minus 25 against minus 5, and 66% against 56% reporting a problem.



JOHANNESBURG

WHAT WE TOOK FROM IT

- Independent client research is commissioned on every transaction before it reaches the Investment Committee, and a term sheet is not a commitment to close: when a platform does not meet its obligations, we stop
- The findings on platforms we do finance are followed through after closing by our Social Impact Officer and Social Impact Manager
- Product complaints and protection problems are different things: low credit limits are a product conversation; unclear terms and aggressive collections are a client-protection problem, and those are the findings we act on

20

Advisors with a Chequebook

Financial inclusion at the platform level. Our advice matters as much as our capital, and we only ever offer the two together.

Most of what we change at a platform happens before we lend. We spend months inside its credit policy, its collections, its data and its governance, and the changes we ask for go to the Investment Committee with the credit case. A platform that leaves our diligence with a written underwriting policy, a tested collections script and a clean data feed can raise cheaper capital from larger investors later, and lend more to the people it serves. That is as much a part of our impact as the loans we finance.

2

platforms taken from first contact to close in 2025

1,380

client interviews commissioned before closing

2 months

to remove a collection agency at our request

100%

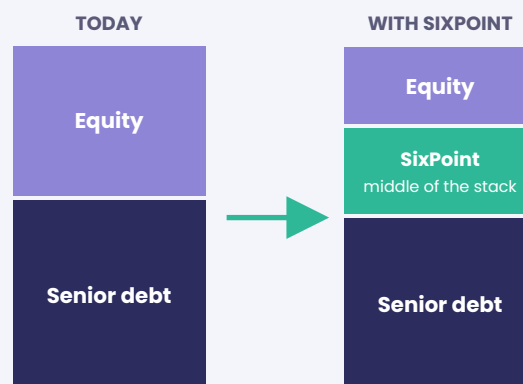
of 2025 facilities closed with social impact covenants

The lenders are excluded too

The platforms we finance operate where the banking system reaches few people, and they have no access of their own to the wholesale capital markets that fund loan books elsewhere. Until now they have had two sources of capital: venture equity, and venture debt or senior secured private credit. Senior lenders cap their advance rates, so every time the loan book grows the platform has to raise more equity simply to fund the gap. Venture investors never set out to fund loan books, so founders are diluted again and again just to keep growing, and too many good companies stall at exactly that point.

Our thesis is to help fintech lenders build a securitizable asset class where none exists today; the destination for every platform we back is the securitization market, with loan portfolios financed off balance sheet in bankruptcy-remote vehicles. Our capital widens the middle of the stack, so senior funding becomes cheaper and less equity is consumed; it carries a coupon like debt and a revenue share like equity. We ask for capped equity warrants, excluded from our own return underwriting, for alignment: they give us every reason to work through difficulty with a platform rather than walk away.

HOW OUR CAPITAL CHANGES THE STACK



Illustrative, not to scale.

WHAT WE BUILD WITH A PLATFORM

INVESTORS EXPECT	WHAT SIXPOINT DOES
Internal controls	Underwriting policy with income verification; audits of random loan samples
Reporting	Loan-level data to an independent agent; annual social impact reporting
Governance	social impact covenants; Social Impact Officer sign-off before first disbursement
A complete data room	If something is missing, we help build it
Triggers and covenants	Set so that every facility is built to succeed
The loan products	Collections, financial education and positive reinforcement

WHAT IT LOOKED LIKE IN 2025

- **Mexico.** An underwriting policy rewritten and a graduation ladder implemented before closing; a later audit found a decision-engine bug, which the platform fixed
- **Mexico.** A collection agency removed within two months; a request to reinstate it declined in November 2025
- **Colombia and Indonesia.** Two platforms taken from first contact through Pre-Flight, due diligence with an independent client study and Investment Committee to closing on 27 November 2025, with social impact covenants in both facility agreements

We go and look. Before the Committee meets, our team visits the factory gates, kiosks and shopfronts where a platform lends. We watch how a loan is explained and how a client in arrears is contacted, and what we see is checked against what the client study later measures; where the two disagree, we ask why.

These markets are our entire business. A dedicated emerging markets manager: we stay.



PART FOUR

04

The Build Inside SixPoint

The standard we apply to the lenders we finance starts at home. This part covers SixPoint as a firm: the culture behind the numbers, the market we convene, and what we built in 2026.

Culture Is the Proof	34	Convening the Ecosystem	35
2026: The Year We Built It	36	Stewardship, Lived Every Day	37
The Social Impact Strategic Plan	38	SixPointer Programs	39

21

Culture Is the Proof

This section is about SixPoint as a firm, not our portfolio. Our culture is designed with intention, written down and lived across a borderless team.



THE SIXPOINT TEAM AT BAYSIDE, MIAMI, JANUARY 2025

INSIDE THE FIRM, 2025

One firm, every time zone

At SixPoint, culture is a strategic asset, designed with intention rather than left to chance. Our work-from-anywhere model is how we hire where the talent is, in the markets we serve, and every gathering is where that connection compounds.

Straight after the Miami Summit in January, the whole firm met for its annual off-site: 2024 results and the 2025 plan, a review of our processes from origination to portfolio monitoring, and a day on the team itself, how we work together, how we lead and what each person brings.

Zero

voluntary attrition in 2025

4

continents where SixPointers live and work, from the Americas to Asia

What it means to be a SixPointer

Six business values describe how the firm thinks: Long-Term, Strategic, Flexible, Catalytic, Global and Impactful. Five leadership behaviors describe how those values show up in daily work, and every SixPointer is assessed on them in their performance review.



Behave with Integrity

Do the right thing

Be Inclusive and Collaborate

Better together

Educate and Empower

Put the client at the center

Have a Growth Mindset

Be a sponge

Commit and Deliver

Do what you say

CULTURE BY DESIGN, 2025

Connection

100+ virtual coffee chats paired SixPointers across countries and functions

Culture Committee

Formed in 2025: a one-year nominated role as a cultural ambassador

Five new programs

Water cooler huddle, virtual work lounge, book club, step-up challenge, innovation lab

Leadership Academy

Functional MBA tracks, development grants, manager training and StrengthsFinder across the firm

Onboarding

A 90-day new hire experience with onboarding partners, then the SixPointer Launch Pad in months 4 to 6

Intern Accelerator

First summer intern, from New York University: ten weeks, three rotations and a capstone presented to the firm

22

Beyond the Firm: Convening the Ecosystem

We do not only invest in emerging-market fintech lending. We convene it, free to attend, and bring the women who lead it into the center of the room.



SIXPOINT SUMMIT, MIAMI, 21 JANUARY 2025

SIXPOINT SUMMIT · MIAMI

83

confirmed attendees from 90 registrations;
38 speakers, 32 platforms on six panels, 10
sponsors

SIXPOINT SUMMIT · DUBAI

151

confirmed from 285 registrations at the first
Middle East edition; 47 speakers, 36
platforms, 11 sponsors

ADVANCING WOMEN · VIRTUAL

69

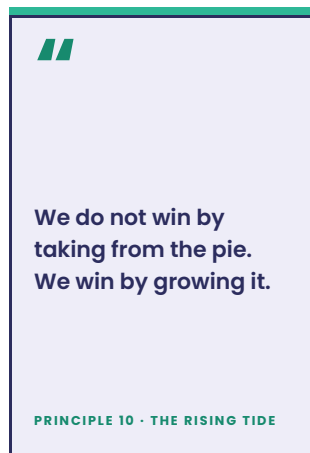
registrants from 37 organizations across six
regions; 77 minutes average time in session

SixPoint Summit: Emerging Market FinTech Lending

Two editions in 2025, free to attend, connecting emerging-market fintech lenders with venture and private-credit investors, in Miami in January and in Dubai in May, our first Middle East edition. Participants included Quona, QED Investors, Speedinvest, Accion, 60 Decibels and Cascade Debt, and co-sponsors included impact-focused venture investors, 60 Decibels and Cascade Debt.

Advancing Women in FinTech Lending

First edition, 30 October 2025: a three-hour virtual convening led by Michele Mercer, Ph.D., with 14 women leaders on three panels (Breaking Barriers; Rewriting the Code; Closing the Gender Gap) and 12 sponsors including Cascade, Speedinvest, 60 Decibels, Quona, Accion and Victory Park Capital.



SUMMIT FLIER, MIAMI



SUMMIT FLIER, DUBAI



ADVANCING WOMEN, OCTOBER

23

2026: The Year We Built It

What began in 2025 became a system in 2026: a WHY written together, programs with owners, and frameworks that tie it all to the portfolio.

2026 AT SIXPOINT, TO THE INFORMATION CUT-OFF

JANUARY

JANUARY

APRIL

JUNE

OCTOBER

Finding our WHY

The whole firm, in one room in Miami, writes its WHY together

Summit and Women's Breakfast

The Miami Summit opens with a Women's Leadership Breakfast co-hosted with 60 Decibels

All Hands

The WHY revisited; each SixPointer records a personal WHY video

SixPoint Simplified

Weekly LinkedIn videos on debt financing for fintech lenders

Frameworks issued

Social Impact Framework and Social Impact and Financial Health, final

Finding our WHY, Miami, January 2026

2026 opened with the firm in one room. At our leadership meeting in Miami in January, the whole team worked through one question: why does SixPoint exist? The session followed Simon Sinek's Golden Circle, from what we do, to how we do it, to why. Three boards, one idea per note, and a vote for what is most true rather than most impressive.

The aim was a statement of purpose that every SixPointer can recognize as their own, written together rather than handed down. From there, each SixPointer records a short video with their personal WHY, in their own language, to be shared on our website and in a firm montage; the statement was revisited at the April All Hands; and new joiners add theirs after their first ninety days.

We do this for the firm first, because the standard we apply to the lenders we finance starts at home. It is also part of preparing SixPoint as a credible ImpactAssets 50 candidate: a manager that can say why it exists, in its people's own words, is a manager that can be held to it.

FOUR STEPS

01

Ask the question. Why does SixPoint exist beyond money?

02

Define the WHY. Written once and adopted firm-wide.

03

Tell your own story. A short video connecting each SixPointer to the mission.

04

Carry it forward. It now frames the principles, the quarterly report and this report.

THE WHY WE WROTE TOGETHER

We believe everyone deserves the opportunity to improve their circumstances in life. We exist to expand access to opportunity, helping people improve their future and bring dreams to life.

POWERED BY PEOPLE, LED BY DATA

The same Social Impact dashboard that computes our portfolio figures each week now sits beside the programs that build our own culture.

24

Stewardship, Lived Every Day

Twelve ways the firm practices at home what it asks of the market, each named, owned and scheduled, plus the year in the market.

2026 ACROSS THE FIRM AND THE MARKET

JANUARY 2026

SixPoint Summit and Women's Leadership Breakfast

Miami; breakfast co-hosted with 60 Decibels

JUNE 2026

SixPoint Simplified

Weekly LinkedIn videos explaining debt financing for fintech lenders

SUMMER 2026

Intern Accelerator, two cohorts

One capstone builds the social impact and financial-inclusion intelligence layer

Q4 2026

Advancing Women, second edition

"Widening the Room": bringing in the men who decide credit

THE STEWARDSHIP BOARD

Pillar 3 Purpose-Driven Culture · Pillar 4 Community, Inclusion and Social Impact

PILLAR 3

LIVE

Discovering OUR WHY

Every SixPointer connects their own story to the mission

PILLAR 3

LIVE

The Culture Committee

One SixPointer from every function stewards the culture, refreshed each year

PILLAR 3

LIVE

The Cultural Quest

A year-long expedition of connection, learning, wellness and inclusion

PILLAR 3

LIVE

Quarterly Social Impact Meeting

The firm reviews social impact progress and aligns on priorities together

PILLAR 3

LIVE

The Six Points of Wellness

Rest, movement, fuel, focus, connection and meaning, self-paced at every level

PILLAR 3

LIVE

Belonging Across Borders

Virtual coffee, Open Mic and the Holiday Global Cultural Café

PILLAR 3 · 4

LIVE

Women's Resource Group

The monthly Women's Leadership Lounge, mirroring the firm's gender commitment

PILLAR 4

LIVE

Intern Accelerator Program

Ten weeks, an Intern Advisor, a capstone and an alumni network

PILLAR 4

FROM 2027

In-Country Volunteerism and Pro Bono

SixPointers advising and volunteering in the markets the firm serves

PILLAR 4

LIVE

Financial Inclusion and Education

Literacy and access programs for underserved people and communities

PILLAR 4

FROM 2027

Community Hours Program

Eight paid volunteering hours a year for every SixPointer

PILLAR 4

FROM 2027

Do Good Where We Go

The team gives back on regional trips, starting with a Social Impact Hour at the Miami Summit

THE RHYTHM THAT KEEPS IT ALIVE

Weekly

The Pulse Check keeps a distributed firm informed, aligned and connected

Monthly

All Hands with Open Mic, Virtual Coffee Connections and the Women's Leadership Lounge

Quarterly

The Social Impact Meeting; the Cultural Quest scorecard celebrated at All Hands

Annually

Culture Committee appointment, the Engagement Pulse Check and the Miami leadership week

Open to every SixPointer. Every program on this board reaches every SixPointer, on every engagement level; six run as the SixPointer social impact programs on the next pages.

ImpactAssets 50

2026 objective: our first application, to the IA 50 2027, as an Emerging Impact Manager

25

The Social Impact Strategic Plan

Three dimensions and seven pillars, set out in our Social Impact Framework in 2026, that turn the principles into a plan the firm runs and reports against.

FIRM STEWARDSHIP

CAPITAL INFLUENCE

MARKET
SIGNALING

PILLAR 1	PILLAR 2	PILLAR 3	PILLAR 4	PILLAR 5	PILLAR 6	PILLAR 7
Firm Stewardship and Ethical Governance	Impact Reporting, Measurement and Controls	Purpose-Driven Culture	Community, Inclusion and Social Impact	Impact Integration Across the Investment Lifecycle	Active Ownership and Portfolio Value Creation	Investor Partnership and Market Leadership
<i>How the firm governs itself</i>	<i>Measuring with integrity</i>	<i>Stewardship lived internally</i>	<i>The firm's direct footprint</i>	<i>Every investment decision</i>	<i>Improving portfolio companies</i>	<i>Leading LPs and the market</i>
Social impact policy and oversight	Quarterly and annual reporting	Discovering OUR WHY	Women in FinTech leadership	Social impact screening	Post-investment roadmaps	Social impact disclosure
Code of conduct	Data quality and controls	Leadership behaviors	Volunteering and pro bono	Due diligence	Advisory work	Co-created priorities
Risk escalation	SDG and client-voice measures	Wellness and belonging	Financial education	IC integration	Capability building	Industry initiatives
LEAD LEVER Social Impact Management System reviewed every year	LEAD LEVER Impact and gender data captured at loan level	LEAD LEVER Discovering OUR WHY and the Cultural Quest, every year	LEAD LEVER Women in FinTech reach growing year on year	LEAD LEVER Every transaction scored through SC0, SC1 and SC2	LEAD LEVER A post-investment social impact roadmap for every platform	LEAD LEVER Quarterly social impact report and annual fund reporting

Where each pillar shows up in this report

DIMENSION	PILLARS	2025 RESULT	2026 BUILD
Firm Stewardship	1 to 4	Culture written down; zero voluntary attrition; Advancing Women webinar; first intern	Finding our WHY; stewardship programs with owners; Women's Resource Group
Capital Influence	5 and 6	Social impact at every deal stage; 1,380 client interviews; collections and underwriting changes	Scorecards built into Akxes; collections audits
Market Signaling	7	Two Summits; first annual social impact report	SixPoint Simplified; ImpactAssets 50 application

HOW THE PLAN IS READ

Pillars 1 to 4 begin at home, pillars 5 and 6 carry social impact through the capital we deploy, and pillar 7 carries it into the market.

26

Six SixPointer Social Impact Programs

We practice at home what we invest in. The four stages that describe change for clients describe it for SixPointers too, built inside first and carried outward.

1 · PRINCIPLE 10 Culture and Wellbeing Six Points of Wellness, the Cultural Quest, Belonging Across Borders	2 · PRINCIPLE 5 Career Growth and Leadership Intern Accelerator and career framework now; Leadership Academy and SixPoint MBA from 2027	3 · PRINCIPLE 1 Hiring in Emerging Markets A borderless team hired where the talent is, in the markets we serve
4 · PRINCIPLE 6 Women in FinTech and Leadership Resource Group, Leadership Lounge, webinar and Summit breakfast	5 · PRINCIPLE 2 Financial Health The Financial Health Climb for SixPointers, mirroring what we measure for clients	6 · PRINCIPLE 8 Community Impact in Region In-country volunteering and pro bono; Community Hours from 2027

The plan, 2026 to 2029

PROGRAM	2026 · NOW	2027 · FOUNDATION	2028 · EVIDENCE	2029 · LEADERSHIP
Culture and Wellbeing	Six Points of Wellness, Cultural Quest	Wellbeing pulse beside engagement	Self-check of our own house	Pay linked to impact and culture
Career Growth and Leadership	Intern Accelerator; career framework	Leadership Academy and SixPoint MBA launch	AI fluency for all; promotion reported	Interns hired from every market
Hiring in Emerging Markets	A borderless team, zero attrition	First SixPointers on the employee track	Team by market and gender reported	Fair pay benchmarked in every market
Women in FinTech and Leadership	Resource Group, Lounge, webinar	Gender-diverse slates for every role	Sponsorship toward VP and above	Representation and pay equity reported
Financial Health	Program design: the Financial Health Climb	Lunch and Learns; first Financial Health Check	One-to-one coaching by market	Staff and client results side by side
Community Impact in Region	In-country volunteering, pro bono	Community Hours launch	Do Good Where We Go on every trip	A partner in every region

Owned. The Social Impact Officer owns the plan; program leads are named on each.

Reviewed. At the Quarterly Social Impact Meeting and the annual Summit.

Reported. In the annual impact report, beside client results.

WHAT 2026 IS, AND IS NOT

The 2026 column is live. The Leadership Academy, SixPoint MBA, Community Hours and the employee track begin in 2027, so the internal financial health work is future-facing and is reported here as a plan.

PART FIVE

05

Where We Go Next

The 2025 portfolio was almost entirely small consumer credit in Mexico. The 2026 portfolio will span four regions, with a materially larger SME share, measured with the same discipline and reported to a higher standard.

The Portfolio Ahead	41	Measurement Roadmap	42
Report Card and Roadmap	43	The Firm at a Glance	44
Questions Investors Ask	45	Methodology	46
Sources and Disclaimer	47		

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Roadmap 2026: Where the Portfolio Is Going

This section describes what SixPoint plans for 2026. It reports intentions at the information cut-off, not results; results will be reported in the 2026 edition.

The 2025 figures describe a portfolio that was almost entirely small consumer credit in Mexico. The transactions our Investment Committee approved in 2026 change that mix.

Three of them are SME lenders: working-capital finance for small businesses in the Gulf and Southern Africa, and import finance for vehicle dealers in East and West Africa, all to businesses that banks do not lend to without property as collateral. A fourth extends first formal credit cards to unscored Mexican adults, with limits of about USD 65. None of them is in this report's figures; the 2026 edition will show a portfolio with four regions and a materially larger SME share.

The charts are a pro forma view of that portfolio by country and by asset class, assuming full deployment of all capital commitments. They are intentions, not results.

USD 89.6M

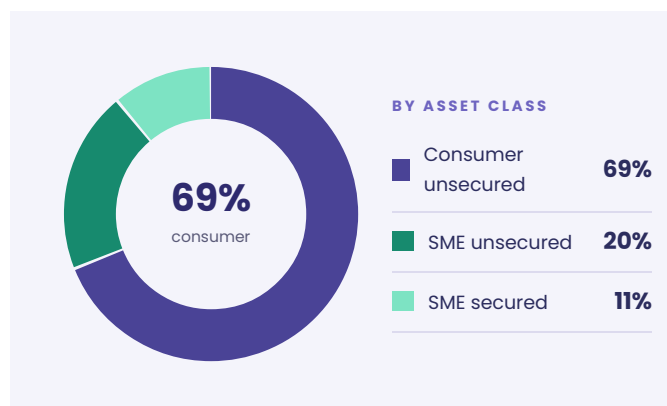
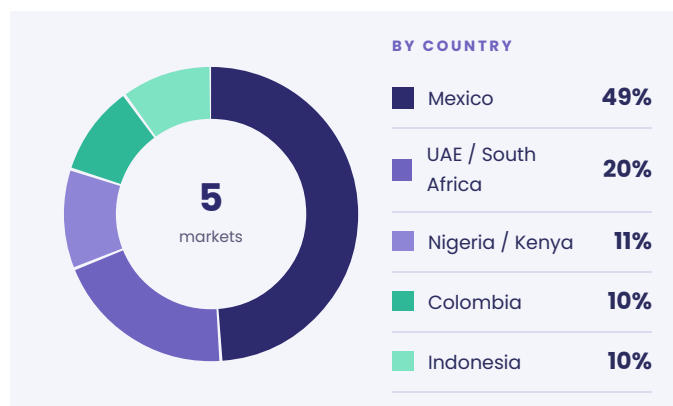
Total capital commitments at the information cut-off, excluding accordion options

4 regions

Latin America, Southeast Asia, the Gulf and Africa

31%

SME share of the pro forma portfolio, up from 1.5% in 2025



Pro forma on total capital commitments of USD 89.6 million at the information cut-off, excluding accordion options; assumes full deployment. Source: SixPoint portfolio composition.



A SHOP OWNER, DUBAI

Gulf and Southern Africa

Working-capital finance for small businesses



LAGOS, NIGERIA

East and West Africa

Import finance for vehicle dealers



MEXICO

Mexico

First formal credit cards for unscored adults, limits of about USD 65

WHAT IT MEANS FOR IMPACT MEASUREMENT

A larger SME book needs its own client voice: the framework uses on-site client interviews for SME lenders, and the measurement roadmap that follows adds the baseline fields and sector data the 2025 SME book did not carry.

28

Measurement Roadmap

Four workstreams under way in 2026, and five commitments the framework sets for 2027.

1 SDG Impact Measurement Supplement

An overlay on the Social Impact Management System mapping IRIS+, HIPSO / Joint Impact Indicators and 2X codes onto the metrics SixPoint already collects, with a quarterly cadence and standard operating procedures for the Social Impact Officer and the Social Impact Manager. The supplement rests on four interoperable standards (IRIS+, HIPSO / Joint Impact Indicators, the 2X Criteria and a theory-of-change logic), and every new platform captures four baseline fields at onboarding: gender, age, income level and, where applicable, rural or urban status. The IRIS+ mapping behind this report is its first output.

2 Impact data feed and dashboard

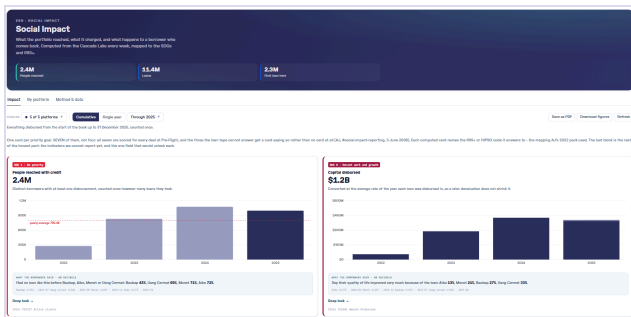
Extend the Cascade loan-level feed with social-impact fields, gender and region among them, and build the Social Impact dashboard on SixPoint's Akse platform, so that the figures in this report come from one source each year. A first version is running: the since-first-funding strip in this report comes from it, computed weekly and mapped to the SDGs and IRIS+. A 2026 intern capstone will extend it with a social impact and financial-inclusion intelligence layer: scorecards backfilled with a source reference for every score, a client-protection risk taxonomy applied from pre-screen to post-closing, and a reporting engine in which a human reviews every critical or high finding before it counts.

3 Framework and scorecard review

Build the social impact scorecards into SixPoint's investment scorecards on Akse, starting with financial-inclusion questions in the entity screen (SC0); consolidate the scorecard templates into a single set; and give the post-closing stage (SC3) measurable follow-up items per platform, with owners and dates, so that the 2026 report can show what each platform was asked to change and what happened. The plan also includes social impact objectives inside the firm's OKR framework alongside investment and operational goals, and a quarterly Social Impact Report in which progress is regraded each quarter.

4 Collections audits

Annual random-sample review of collection calls and messages against each platform's own script, starting with the platforms that collect by phone.



AKSES SOCIAL IMPACT DASHBOARD

What the portfolio reached, what it charged, and what happens to a borrower who comes back. Computed from the Cascade data lake every week, mapped to the SDGs and IRIS+.

Powered by people, led by data.

COMMITMENTS FOR 2027, ALL PLANNED

1 Record borrower gender on SME loans, to report the share to women business owners

2 Adopt an IRIS+ core metric set and report against it in the 2026 and later editions

3 Commission a 60 Decibels client study at every platform about twelve months after closing, and every two years thereafter

4 Report women's access, repayment and outcomes annually, by platform

5 Run the first collections audit at every platform that collects by phone

29

Our Report Card and the Road to 2029

Seven practices separate leading impact managers. SixPoint leads on client voice and women, and has a clear path on the rest.

PRACTICE	WHAT IT MEANS	SIXPOINT TODAY	NEXT
Customer surveys	Independent client voice before and after investment	● In place: four studies	Every 2 years
Women and gender initiatives	Programs for women inside the firm and in the portfolio	● In place	2X target, 2028
Client protection in contracts	Protection written into facility terms	● Partly: questionnaire	2027
Portfolio support facility	A technical-assistance budget for the lenders a fund finances	● Partly: budget in policy	2028
Complaints framework	Every platform's complaints process reviewed in diligence; changes required where needed	● In place	Every close
Responsible lending covenants	IFC Responsible Digital Financial Services Guidelines and loan-level social impact data in our standard facility terms	● In place	Every close
Pay linked to impact	Part of team incentives tied to impact results	○ Planned	2029

Practices drawn from public reports of leading emerging-market impact managers, reviewed October 2026.

IMPACT EVIDENCE AND REPORTING

FINANCIAL HEALTH AND INCLUSION

2027 FOUNDATION	- Gender recorded on SME loans - Adopt an IRIS+ core metric set - Standard impact data in quarterly reports - Publish an impact page and annual report	- Client protection commitment at close - AI fairness checks in due diligence - Customer data by sex for every investee - Over-indebtedness indicators monitored
2028 EVIDENCE	- First independent verification - Portfolio-wide customer survey - Annual impact scorecard per investee - LP report on shared core metrics	- Fund-level 2X alignment target - Pilot a gender-linked pricing incentive - Technical assistance with a DFI partner - Client protection assessed at 12 months
2029 LEADERSHIP	- Financial health outcomes reported - External assurance of key metrics - Impact-linked team incentives - Responsible exits framework	- Client resilience indicators - Local-currency lending options explored - Gender targets reached and verified - Investee academy on responsible AI

The Firm at a Glance

The facts investors and reviewers ask for first: capital, strategy, team, oversight and the standards we report against.

USD 89.6M

total capital commitments

4 regions

Latin America, Southeast Asia, the Middle East and Africa

2.4M

people reached by the books we financed, first funding to 2025

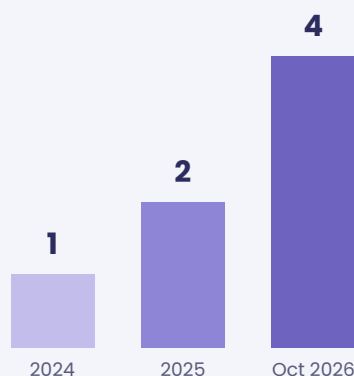
24

SixPointers in 13 countries at October 2026; four are women

Firm facts

Firm	SixPoint Capital Management, a US (Delaware) asset management firm founded in 2023, dedicated to emerging-markets private credit for fintech lenders
Capital	USD 89.6 million in total capital commitments, excluding accordion options (information cut-off)
Strategy	Asset-backed facilities to fintech lenders through bankruptcy-remote vehicles; capital that widens the middle of the funding stack
Markets	Mexico, Colombia and Indonesia at year-end 2025; 2026 approvals add the UAE, South Africa, Nigeria and Kenya
Impact focus	Financial inclusion and financial health: every facility is a lender to people and small businesses with limited access to comparable credit
Investor reporting	Quarterly social impact report; annual fund social impact report; loan-level data from an independent data agent
Oversight	Weekly portfolio risk reporting and borrowing-base monitoring; social impact covenants and sign-off before any disbursement
Team	24 SixPointers at October 2026, all-remote, in 13 countries on four continents; engaged as independent contractors, with an employee track from 2027

WOMEN ON THE SIXPOINT TEAM



One in 2024, two of 18 at year-end 2025, four of 24 in October 2026. Women lead the firm's social impact function.

Standards and verification

STANDARD	HOW WE USE IT	STATUS
● 60 Decibels	Independent client study before every consumer close	In place
● IRIS+ (GIIN)	Metrics mapped to IRIS+ codes	Completing in the Akses dashboards, 2026
● 2X Criteria	Gender at firm and portfolio level	Borrower-count comparison
● HIPSO / Joint Impact Indicators	DFI metric set	Referenced

STATED PLAINLY

- The Investment Committee is all men today; women hold four of 24 roles and lead the social impact function
- Compensation is not linked to impact results today; SixPointers are independent contractors
- Impact figures come straight from independent sources: 60 Decibels studies and loan-level data verified by our third-party data agent

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Questions Investors and Reviewers Ask

Straight answers to the questions limited partners, development finance partners and impact reviewers ask most often, drawn from the evidence in this report.

Q Is the impact additional?

About two in three clients had no prior access to a loan of this kind, and 65% of our largest platform's clients arrive with no credit file. The platforms themselves lack access to wholesale capital; our capital widens the middle of their funding stack.

Q How do you know clients are not harmed?

Independent 60 Decibels studies before closing deliberately include clients who fell behind or defaulted. At three platforms, 90% to 97% never cut household food to repay. Where we found abusive collections, we required a change.

Q What do clients pay?

Pricing is tested five ways: against the law, the market, the loan file, what clients say and the facility itself. Where a book prices well above its market, we say so and track it.

Q How concentrated is the portfolio?

All 2025 lending in our totals was in Mexico, and one platform was about 96% of its value. On a pro forma basis, 2026 approvals bring Mexico to 49% across four regions.

Q What about women?

Women were about 44% of individual borrowers in 2025, and one platform is above the 2X threshold. Gender is being added to the loan-level feed, and results will be reported by platform.

Q What about the environment and fair lending?

Our focus is social impact and financial inclusion. Every platform is screened against our Exclusion List, and our standard facility agreement requires adherence to the IFC Responsible Digital Financial Services Guidelines and to consumer protection and data privacy laws.

Q Who verifies the numbers?

Loan-level data comes directly from platform systems through an independent data agent, and client outcomes from 60 Decibels. Every impact figure in this report is taken directly from one of these independently produced sources.

Q Who is accountable for social impact?

The CEO approves the Social Impact Management System, the Investment Committee decides with social impact risk in every memo, and the Social Impact Officer signs off before any disbursement.

Q What if a platform falls short?

Facilities carry social impact covenants and loan-book protections with early amortization. In 2025 we stopped a transaction when a platform did not meet its term-sheet obligations.

Q Is impact linked to pay?

Not today. SixPointers are engaged as independent contractors, and compensation is not linked to impact results. An employee track begins in 2027; impact-linked incentives are a 2029 roadmap item.

Methodology

Scope, attribution, sources in order of precedence, definitions and standards.

Scope

This report covers calendar year 2025 for the platforms with a closed SixPoint facility at 31 December 2025: two in Mexico, one in Colombia and one in Indonesia. The Colombian and Indonesian platforms closed in November 2025 and were first funded in December 2025 and January 2026; their 2025 figures describe the platforms' own books and are shown separately, never in our totals. Sections tagged 2026 Build describe activity during 2026. The information cut-off is 25 September 2026.

Attribution

We apportion the value of loans disbursed to SixPoint's financed share and report loans and borrowers at platform level. For our largest platform, where other lenders also finance the book, the financed share (90.5% of 2025 value) is estimated from facility-level data reported by our data agent; for the other Mexican books SixPoint was the only lender. Borrowers are unique within each platform and are not deduplicated across platforms. Local-currency amounts are converted at official 2025 average exchange rates.

Sources, in order of precedence

Loan-level data received by our independent data agent, Cascade, directly from each platform's systems governs volume, value, ticket size, term, gender and repayment. Platform documents, investment memoranda and our own facility records are used for what the tape cannot show and are labeled platform-reported where not independently verified. Client-reported results come from 60 Decibels studies commissioned by SixPoint: 1,380 phone interviews across our four platforms between 2023 and 2025: 1,277 in four main studies (253, 375, 267 and 382 clients) and a 103-client follow-up at our largest platform, sampled at random from each platform's loan tape with delinquent and defaulted clients deliberately included, at a 90% confidence level and a 4% to 5% margin of error, in Spanish or Bahasa Indonesia.

Definitions

Loans and value disbursed are those with a disbursement date in 2025; the SME book is counted as drawdowns with an amount. Borrowers are unique identifiers with at least one 2025 disbursement. Medians are exact medians over the full loan tape. Women's share of borrowers keeps unrecorded gender in the denominator; for our largest platform, where the loan-level feed does not yet carry gender, it is the portfolio share reported in the 60 Decibels study, and the field is being added to the feed. Client-reported outcomes follow 60 Decibels' definitions and are benchmarked to its regional Financial Inclusion lending benchmark; poverty comparators are the national shares used in each study (USD 5.50 and USD 8.00 a day at 2011 PPP in Mexico; USD 6.85 a day at 2017 PPP in Colombia and Indonesia). Where a question was asked at fewer than four platforms, the range says so.

Standards

Metric definitions follow IRIS+ (version 5.3); each metric in our measurement framework carries its IRIS+ code, and departures are stated: value is apportioned, borrowers are counted at platform level, and people reached (PI4060) counts unique borrowers with a disbursement in the year rather than clients active at year end. HIPSO / Joint Impact Indicators are referenced for the metrics development finance institutions ask for. The 2X Criteria comparison is a borrower-count comparison against the 50% threshold for lending to individuals, not a full 2X assessment. The social impact framework behind this report is SixPoint's Social Impact Framework and its companion, Social Impact and Financial Health (2026 editions, final).

Published metrics and codes

People reached, IRIS+ PI4060, unique borrowers with a 2025 disbursement, platform level. Women borrowers, PI8330, share of borrowers, platform level. Value of loans disbursed, PI5476, apportioned to the financed share, in-year. Client retention, PI9319, share of borrowers taking a further loan, whole history. Jobs maintained at financed enterprises, PI5691, SME book, platform-reported.

SDG goal tiles

The goal tiles in this report are SixPoint's own design, carrying each goal's number and short name. They are not the official UN SDG icons, which are not recolored. "Measured against" is the claim; we do not claim a contribution to any goal.

Photographs

Photographs of markets, workplaces and streets show the settings our platforms serve; unless a caption states otherwise, the people shown are not clients, employees or partners of SixPoint or of a SixPoint platform. SixPoint's own photographs are published with the consent of the people shown. Photographs: SixPoint Capital; Unsplash: Cok Dewi Wisnu, Alex Boyd, Tobi Gon, Karen Dalton, Omotayo Tajudeen, Jeff Kweba, Ana Herrera, septiyeni, Darya Luganskaya, hartono subagio, mana5280, sanpablico, Roberto Carlos Roman Don, charlesdeluvio, Fairuz Naufal Zaki, Sergio Aguirre, Evelyn Verdin, Reza Madani, Alexander Grey, Annabeth Lin, Kato Blackmore, Iqro Rinaldi, Vije Vijendranath, Axel Garcia.

Verification

Impact figures in this report are taken directly from independently produced sources: 60 Decibels client studies commissioned by SixPoint, and loan-level data that our third-party data agent, Cascade, receives directly from each platform's systems and verifies. SixPoint has checked the figures for internal consistency.

Sources and Disclaimer

Sources

[1] World Bank, The Global Findex Database 2025. Global: 1.3 billion adults without an account; 79% of adults worldwide hold one; 56% can reliably raise emergency funds. Economy figures for 2024, adults aged 15 and over: Account, Borrowed any money, Borrowed from a formal bank or similar financial institution, Borrowed from family or friends. Mexico 53.0%, 41.5%, 14.8%; Colombia 57.1%, 46.3%, 12.4%; Indonesia 56.3%, 47.6%, 14.4%, 30.0%. worldbank.org/en/publication/globalfindex

[2] World Bank, Poverty and Inequality Platform: share of the population of Mexico below USD 6.85 a day at 2017 PPP, 2024, 16.7%. The national comparator in the 60 Decibels study of our Mexican consumer-loan platform (February 2024) is 38% below USD 5.50 a day at 2011 PPP. pip.worldbank.org

[3] Banco de México, Indicadores Básicos de Créditos Personales y Microcréditos, data to August 2025: weighted average interest rate on personal loans granted September 2024 to August 2025, 40.5%.

[4] World Bank, Poverty and Inequality Platform: share of the population of Indonesia below USD 6.85 a day at 2017 PPP, 2024, 60.1%. The national comparator in the 60 Decibels study of our Indonesian platform (2025) is 58%.

[5] Exchange rates, 2025 annual averages per USD. MXN 19.2052: Board of Governors of the Federal Reserve System, G.5A. COP 4,052.86: Banco de la República, average of the daily TRM for 2025. IDR 16,475: Government of Indonesia, Coordinating Ministry for Economic Affairs, March 2026.

[6] 2X Challenge, 2X Criteria Reference Guide (updated September 2025), p. 14: portfolio criterion of 30% for lending to businesses, 50% for lending to individuals.

[7] SixPoint Capital, introduction video script, October 2026, in the words of A.J. Davidson.

[8] IFC, Banking on Women: average 90-day non-performing loan ratio of 3.6% for women-owned SMEs against 3.8% for all SMEs, 153 reporting financial institutions, 2024 data.

[9] D'Espallier, B., Guérin, I. and Mersland, R. (2011), Women and Repayment in Microfinance: A Global Analysis, World Development 39(5): 350 microfinance institutions in 70 countries.

[10] SixPoint Capital, Social Impact Framework (v1.4) and Social Impact and Financial Health (v2.3), October 2026.

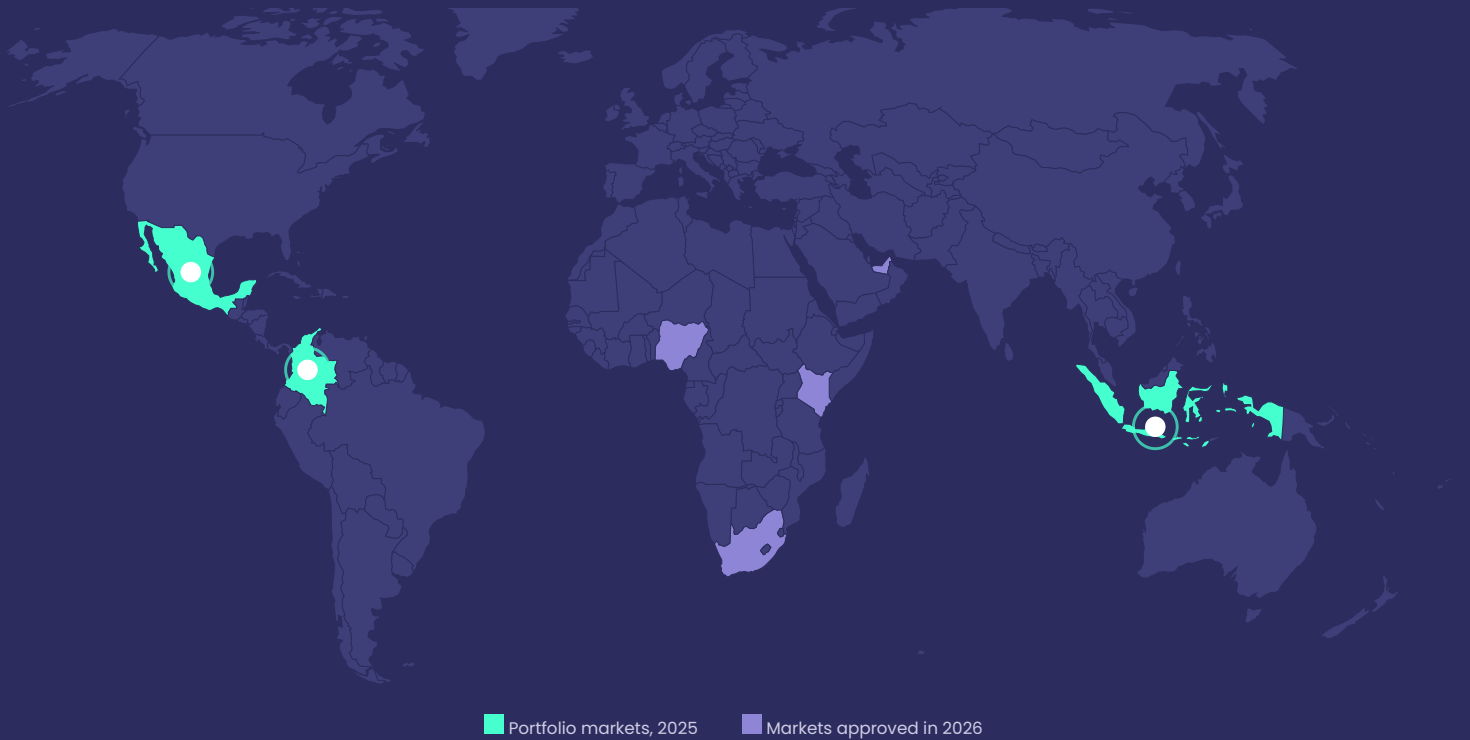
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Information in this report comes from SixPoint's records, from the platforms SixPoint finances, from Cascade Debt as data agent, and from third parties including 60 Decibels. SixPoint believes these sources to be reliable but makes no representation or warranty as to their accuracy or completeness.

Past performance, including past impact performance, is not indicative of future results.

Forward-looking statements. Statements about SixPoint's impact objectives, commitments and expected outcomes, including everything tagged 2026 Build or Plan, are forward-looking. They reflect current intentions, are subject to change, and there is no assurance that any objective will be achieved.



Powered by people, led by data.

We believe everyone deserves the opportunity to improve their circumstances in life. We exist to expand access to opportunity, helping people improve their future and bring dreams to life.

We are not just a lender. We are a partner.

