

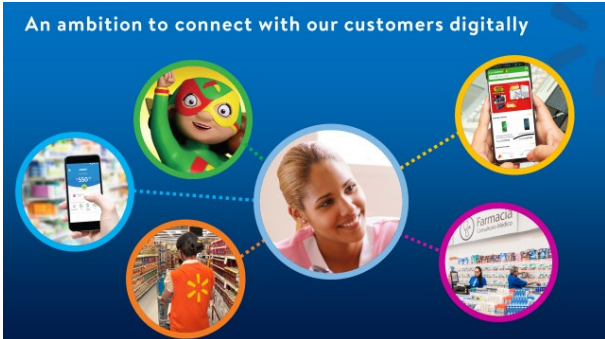
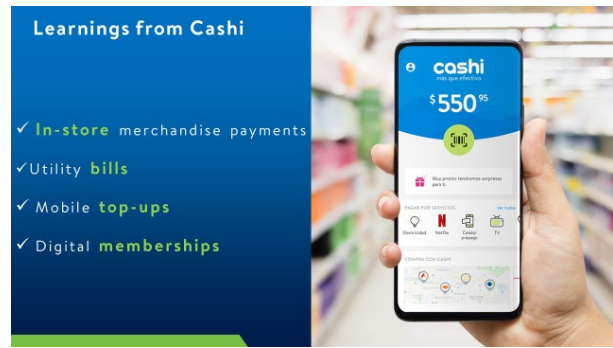


WALMEX DAY 2021 – Financial Solutions Ecosystem

 <p>February 18, 2021</p>	
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 <p>February 18, 2021</p>	<p>BLAS CARABALLO:</p> <p>Good morning my name is Blas Caraballo, thank you for joining us in this session.</p> <p>I would like to talk about my background: I've been working in the eCommerce industry in Mexico for 14 years and for the last 11 years I've focused on fintech, specifically in digital payments.</p> <p>It is an honor to be able to participate in building the Walmart of the coming years, where the financial solutions ecosystem is priority and strategic.</p>
	<p>In 2019, we shared with you our ambition to connect digitally with our customers so that we can get to know them better, and by doing so, be able to serve them better.</p> <p>With that goal in mind, we launched Cashi as a minimum viable product, and over a year we tested different features, such as in-store merchandise payment or utilities bill's payments.</p>



Despite being a simple product, we learned a lot about what our customers are looking for and what they value in these type of products.

Testing Cashi confirmed us our customers' need for low-cost financial services and greater flexibility.

In Mexico, only about 54 million adults have access to a financial product, and the percentage of men is greater than women.

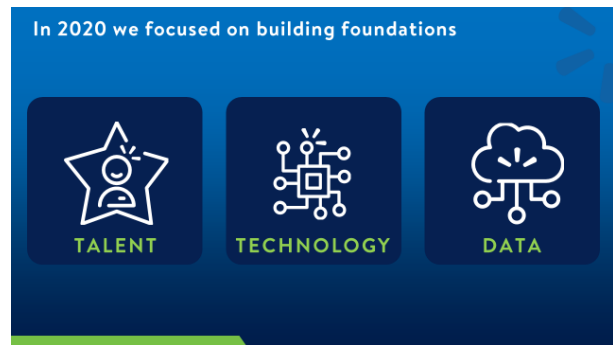


We see a clear need in the industry and in our customers, and we believe our assets put us in a unique position to create a leading financial ecosystem in Mexico.

We have over 2,600 stores in the country, where an average of 5.0 million customers visit us every day.

We recently upgraded our nearly 28,000 points of sale. Now, we have flexible technology that allows us to read QR codes and adapt much faster to our customers' needs.

We have gained their trust. They know our brands that have accompanied them throughout their lives.



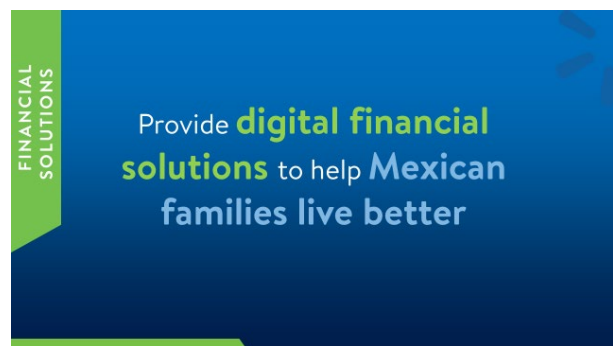
Based on the learnings from Cashi, in 2020 we focused on building the foundations that will allow us to scale the product.

We put together a team of experts, with many years of experience in the development of digital payments, wallets and financial products, in Mexico and other countries.

We also took big steps in the implementation of technology. We hired a team of developers based at Walmart Labs in India.

In addition, we built data analytics capabilities to better understand our users.

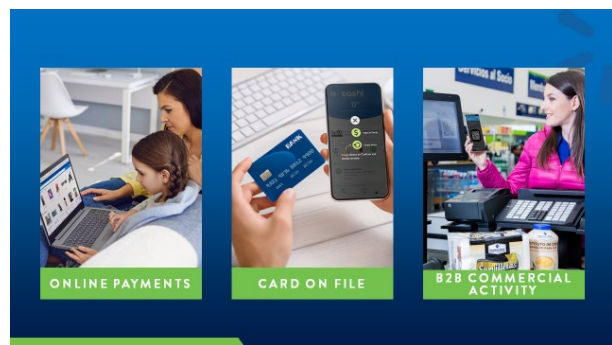
We also started to combine Cashi with other verticals of the ecosystem. For example, today our customers can top-up BAIT using Cashi, without having to go to the store.



Each vertical plays a specific role in the ecosystem, and the combination of these verticals, anchored on the omni business, is what makes the Walmex ecosystem unique.

Our role is to provide digital financial solutions to help Mexican families live better.

In the next 18 months, we will focus on building products that facilitate the financial inclusion of our customers.



We have some launches for 2021 that will be very well received by our users.

1. We want our customers to enjoy a completely **contactless** experience when visiting our stores, allowing them to pay through Cashi, with their credit or debit cards, vouchers and even cash balance.
2. We will also enable Cashi as an **online payment method** on our eCommerce platforms, so that customers who do not have a financial instrument, can use it to pay **online**. This is going to be a great enabler for omnichannel sales.
3. We are going to launch a **disbursement** module for businesses and suppliers, through which they will be able to distribute resources directly to users, via Cashi. Imagine that a supplier wants to run a promotional campaign or wants to offer a discount. Through Cashi they will be able to do it in a direct and efficient way, and our customers will benefit from it.



In order to add more features and value to the product, we will soon enable an open loop through a strategic partnership with a leading financial institution.

This way, our customers will have access to a bank account that will allow them, among other things, to send and receive money, both in Mexico and abroad, and to access consumer credit.



I'm very excited about the opportunity ahead of us.

To finalize, I would like to highlight the main takeaways:

1. We have the ambition to become a leading financial solutions ecosystem.
2. Our assets and capabilities position us uniquely to achieve so.
3. We are building the foundation to move faster in the future.