



Product Analytics Case After Launch Analysis

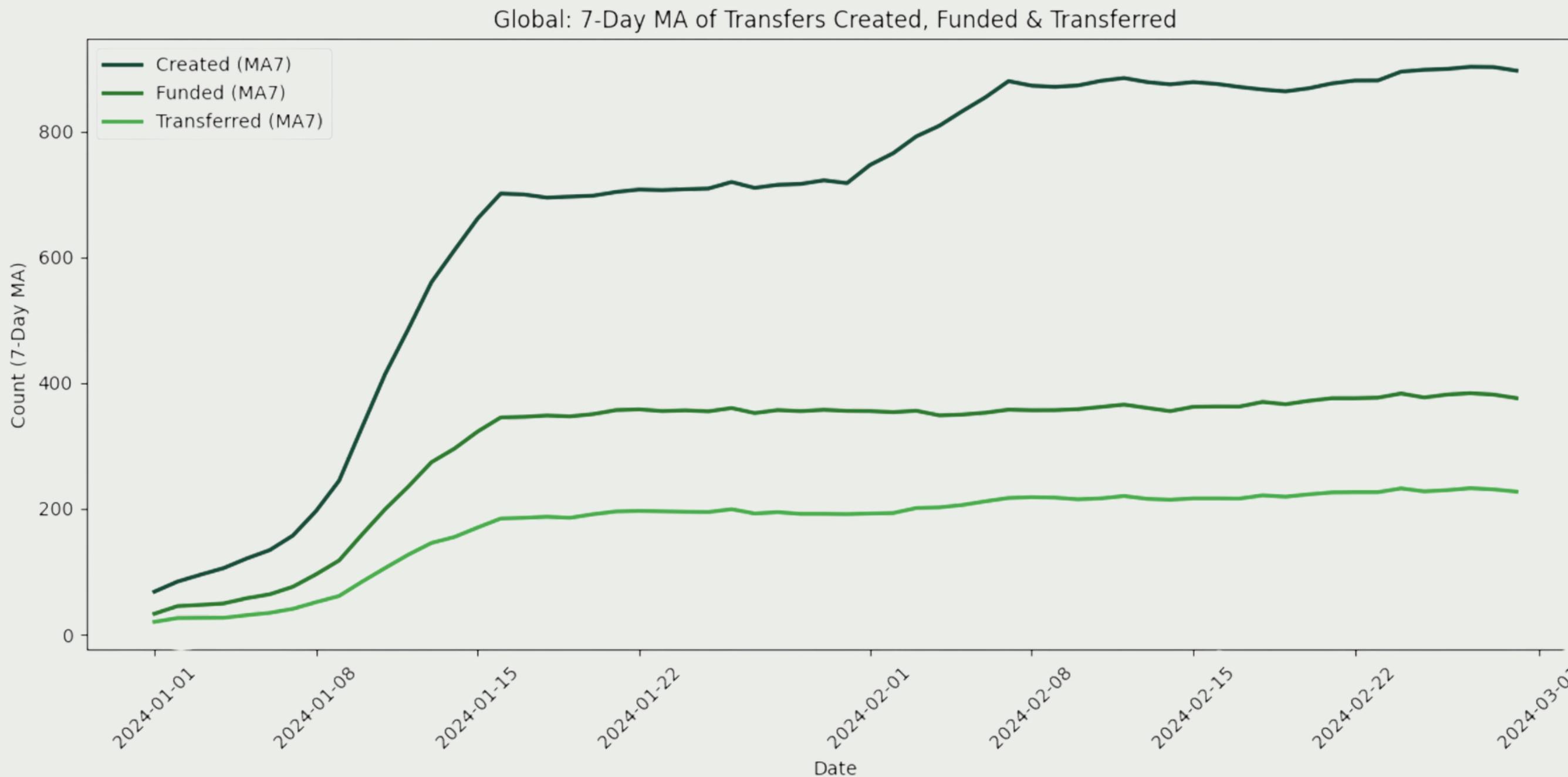
August 2025



Summary of Findings

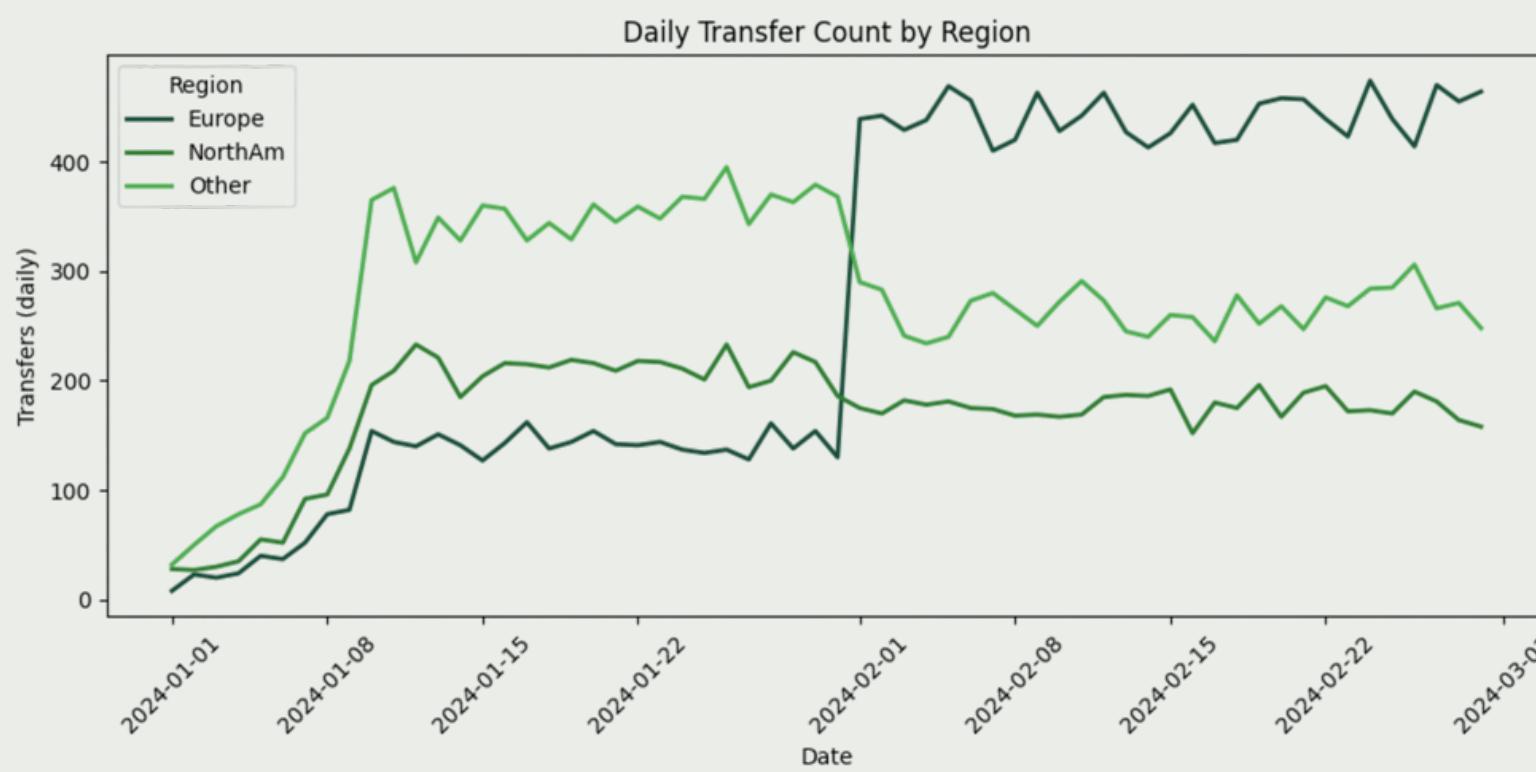
- **Number of Transfers soared in** early february causing an increase in transfers who are not funded
- Transfers created in Europe grew by 237% on February 1st, a point for a bug or an unwanted rollout
- New customers Using Android in Europe can fund only 1,8% of the transfers
- **New customers struggle to fund the transfer.** A 20pp gap in completion is opened between them and existing customers.
- Also, new customers have a lower retention rate. In january's cohort the propensity of a new customer become recurrent was 55% lower
- **North America is underpenetrated.** Despite being the home for MXN holders and USD, less than a third of our transfers start in the region.
- Despite low penetration, it's the region with best recurrency (10,1%) and the highest success rate for new customers

of transfers surged early january and february, but # of transfers funded and transferred remained stable

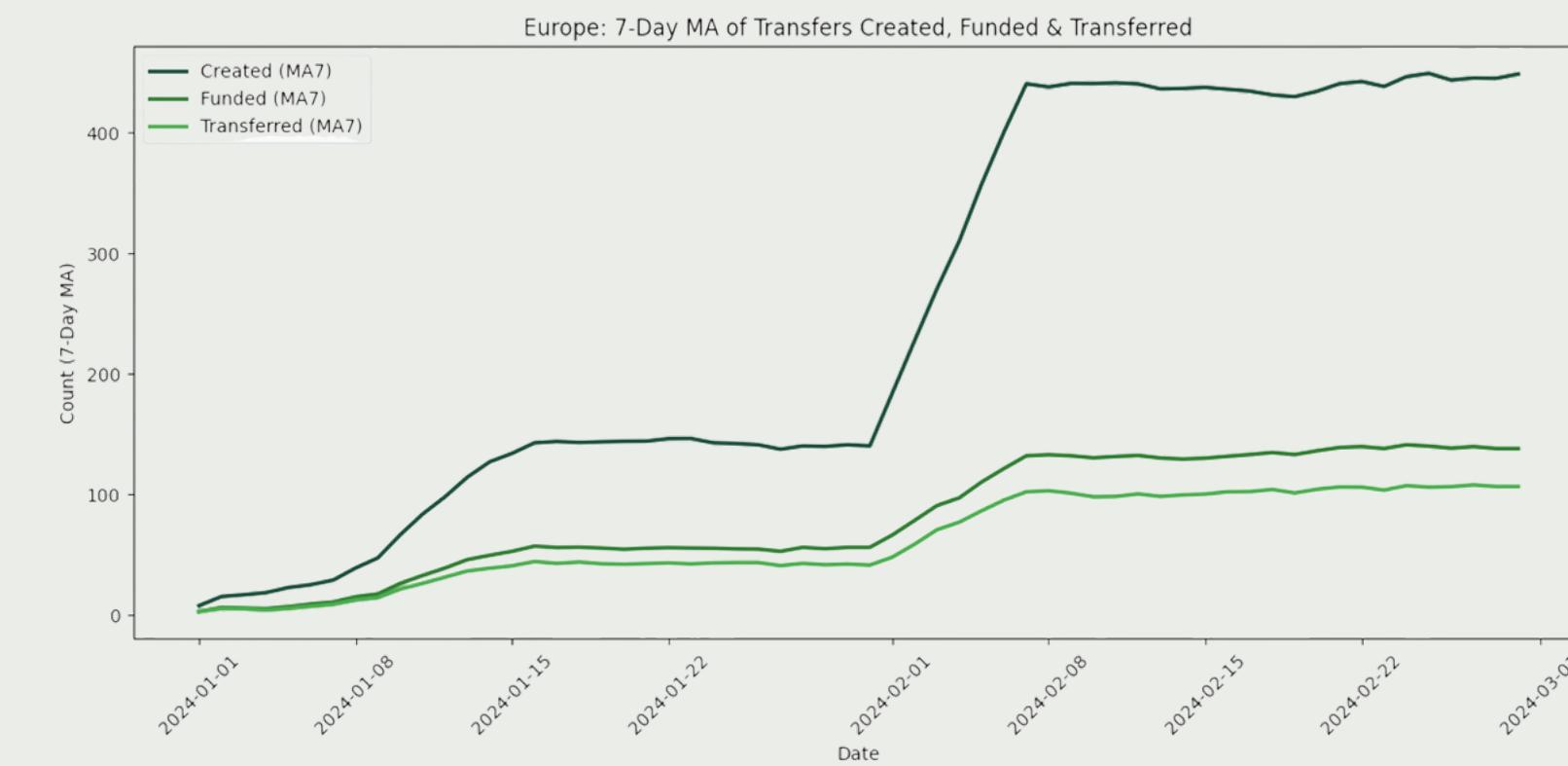


Spike in February was not followed by any spike on conversion. Which can indicate a bug or a missed rollout

Transfers created in Europe grew over 200% in the beginning of February



Feb 1st # of transfers created surged from 130 to 439 - +237%



Transfers funded and transferred grew, but success rate did not follow the growth

With the surge, Europe became the epicenter of unsettled transfers

We classified each transfer by its last status

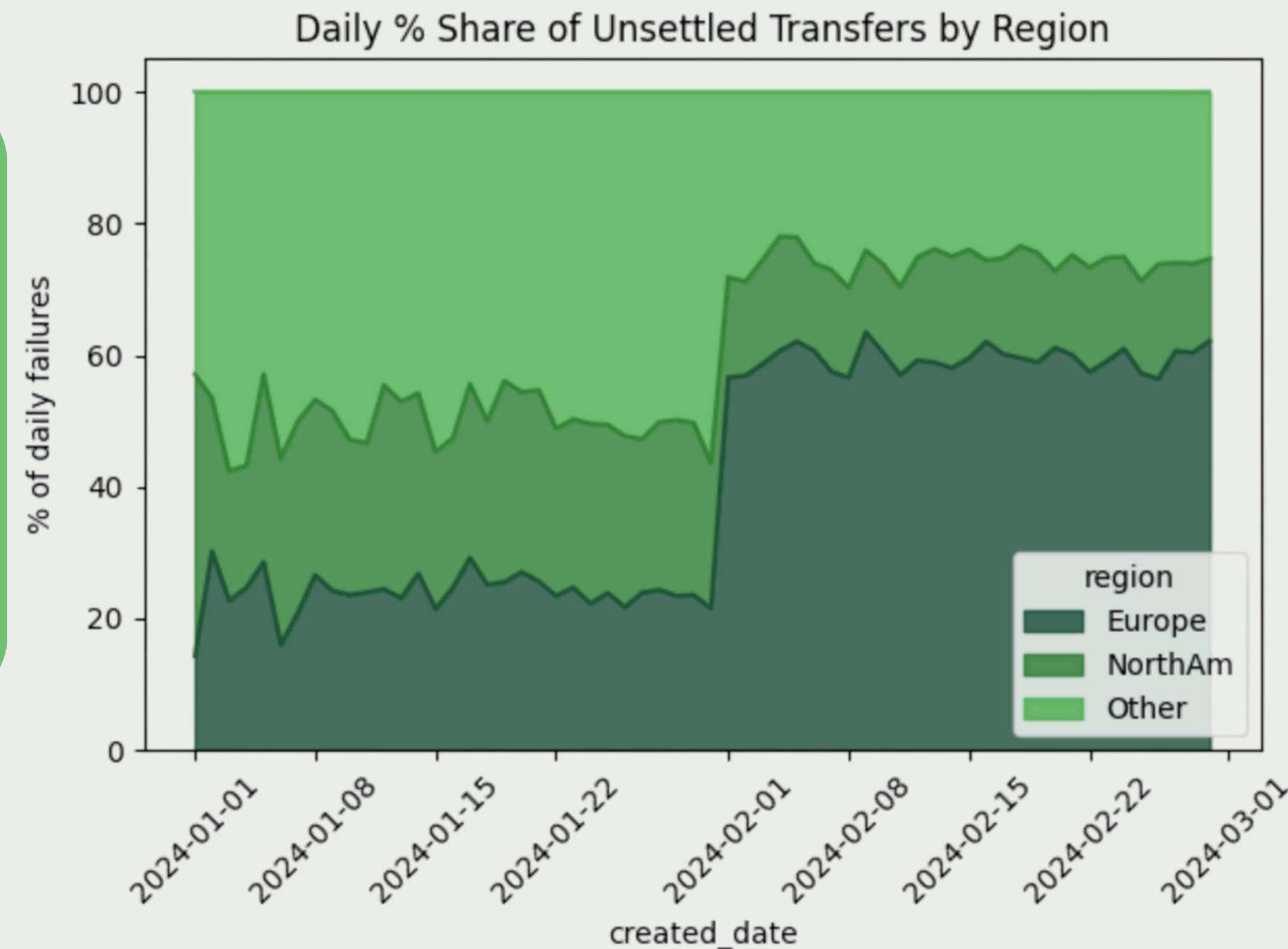
Settled transfer = Transfer Trasnferred

Partially Settled = Transfer Funded

Unsettled = Transfer Created

c

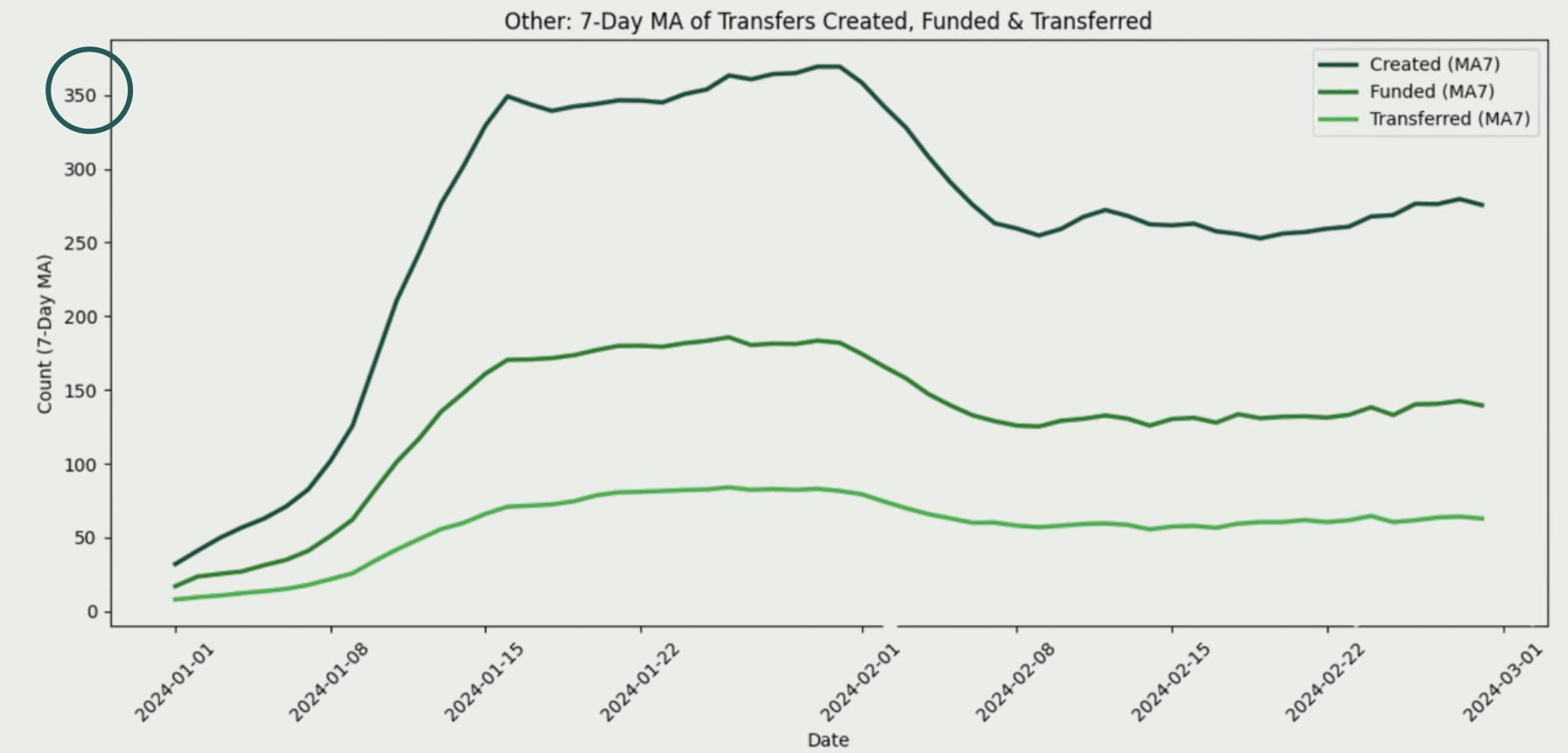
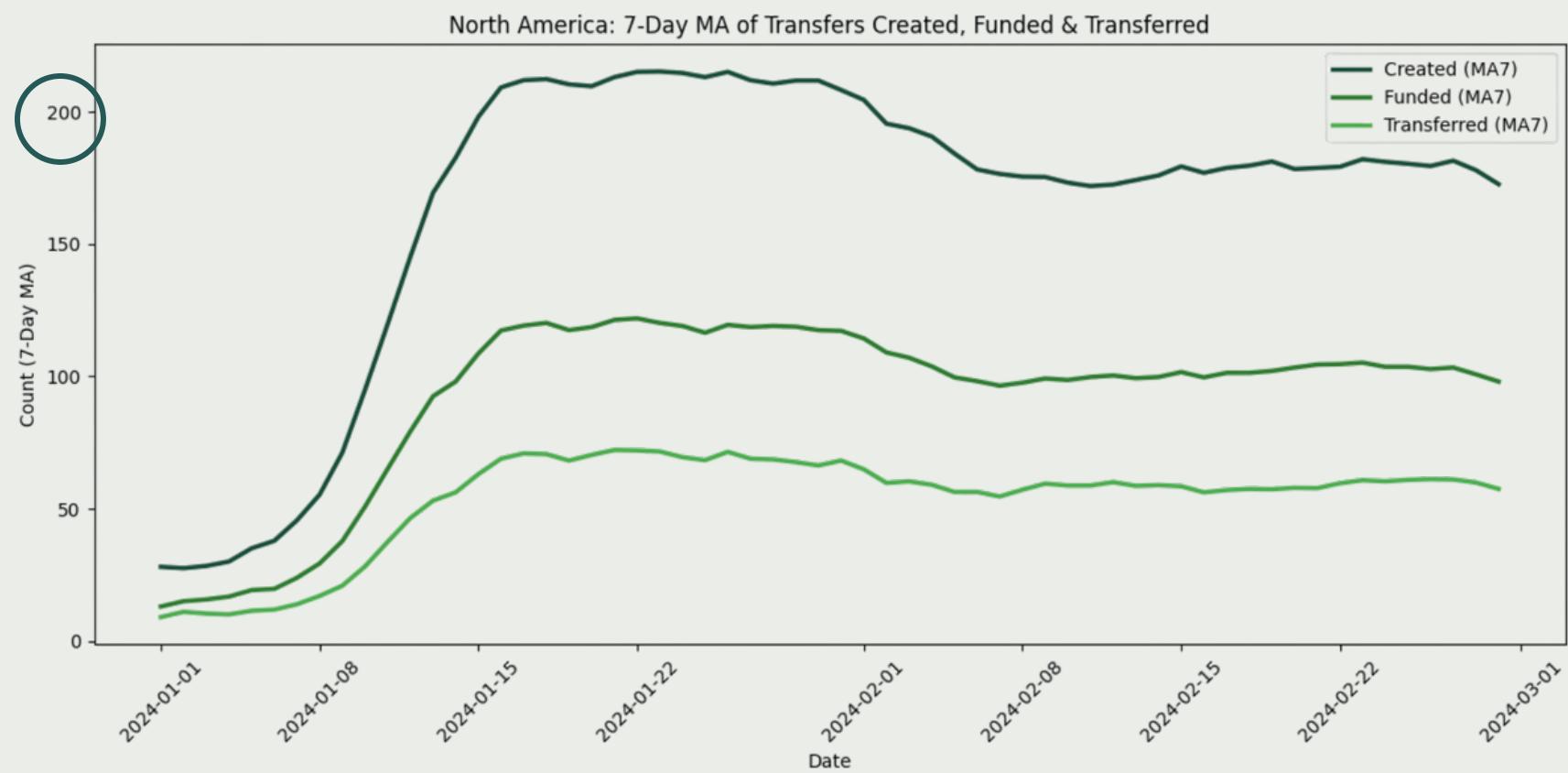
Sucess Rate = $1 - \% \text{ Unsettled}$



Investigation lines:

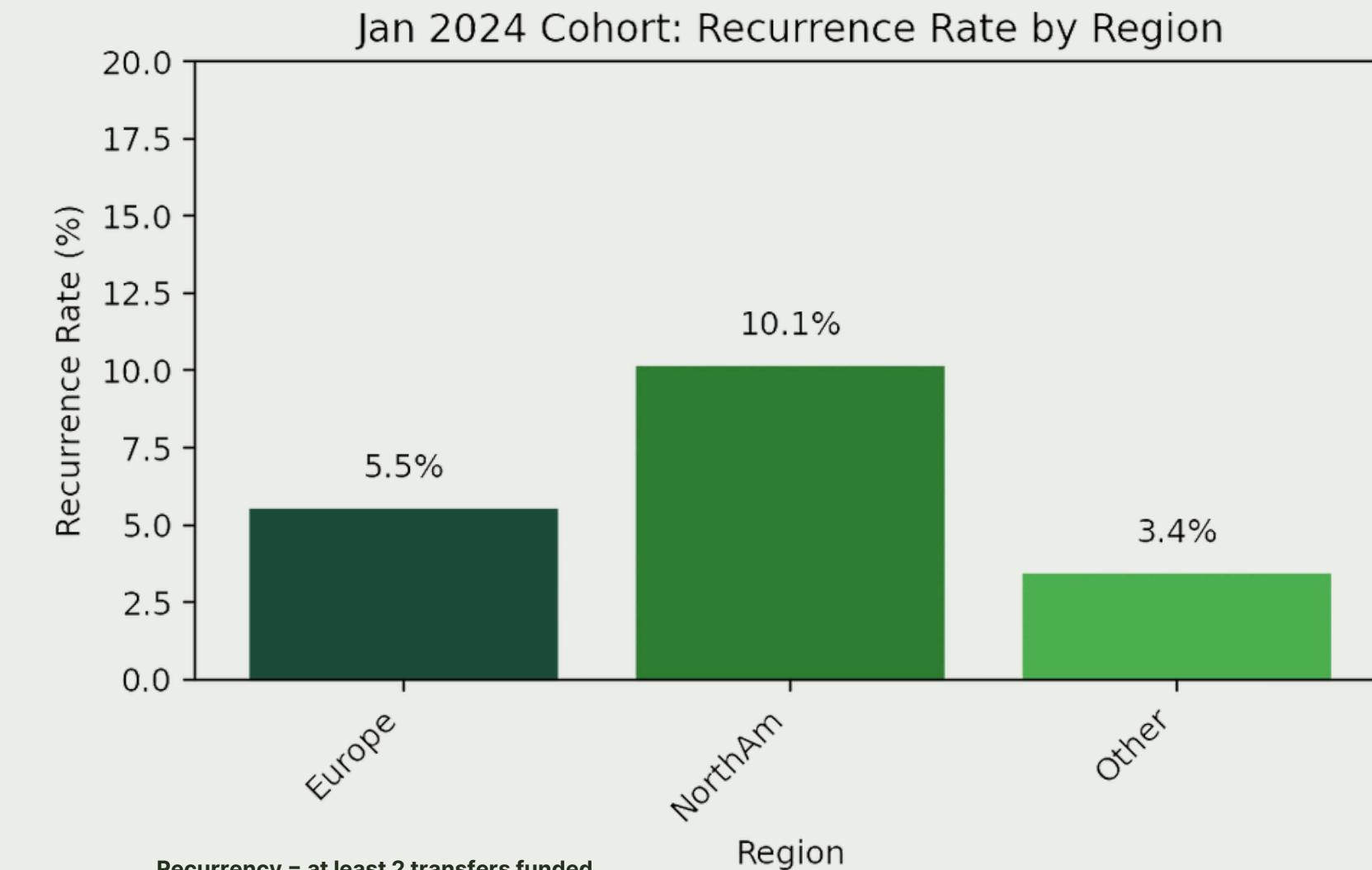
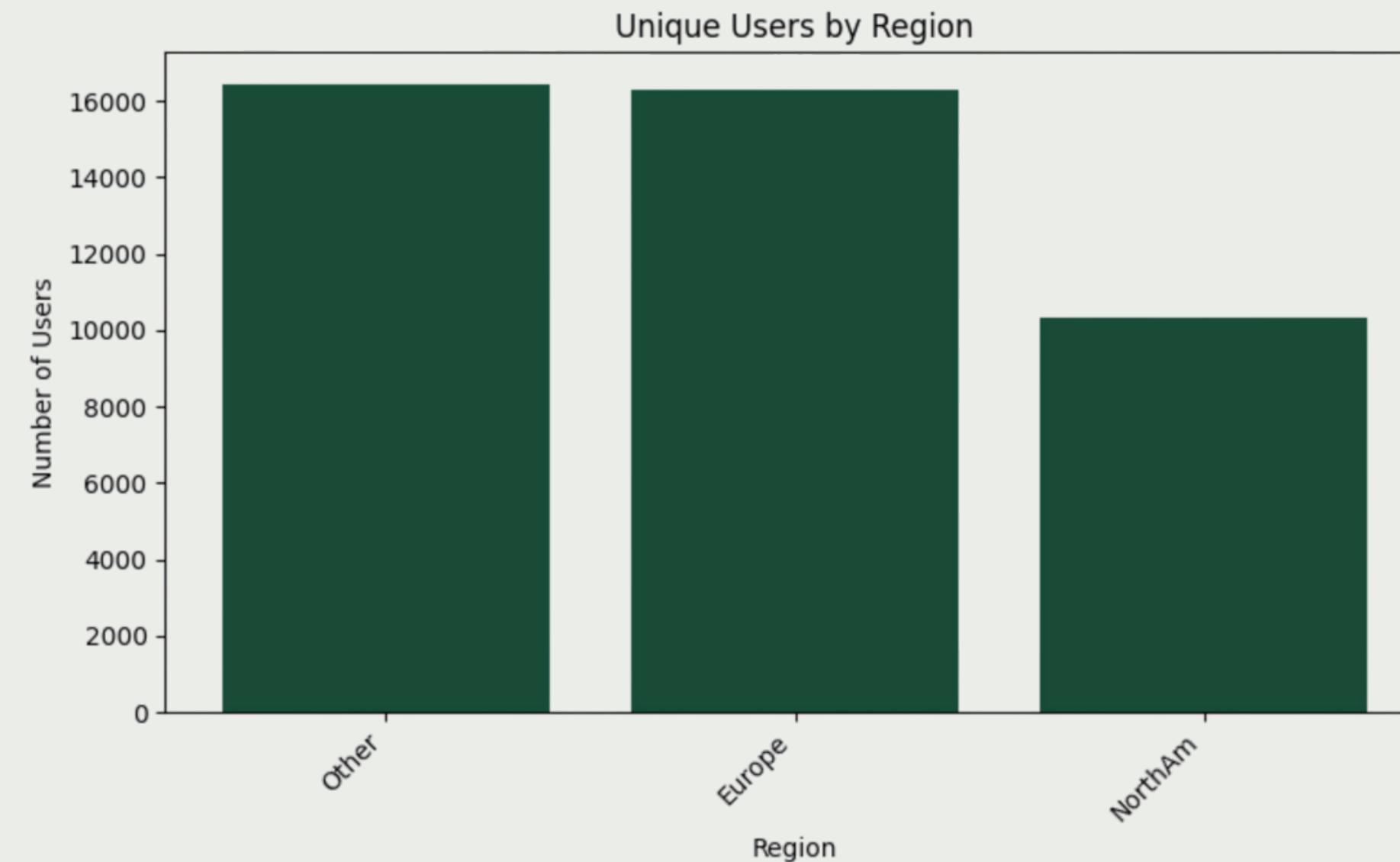
- Feature got rolled out for new customers in a different timeframe than other markets
- Bug in europe causing higher number of creations

Conversely, other regions saw a drop in number of transfers created by february



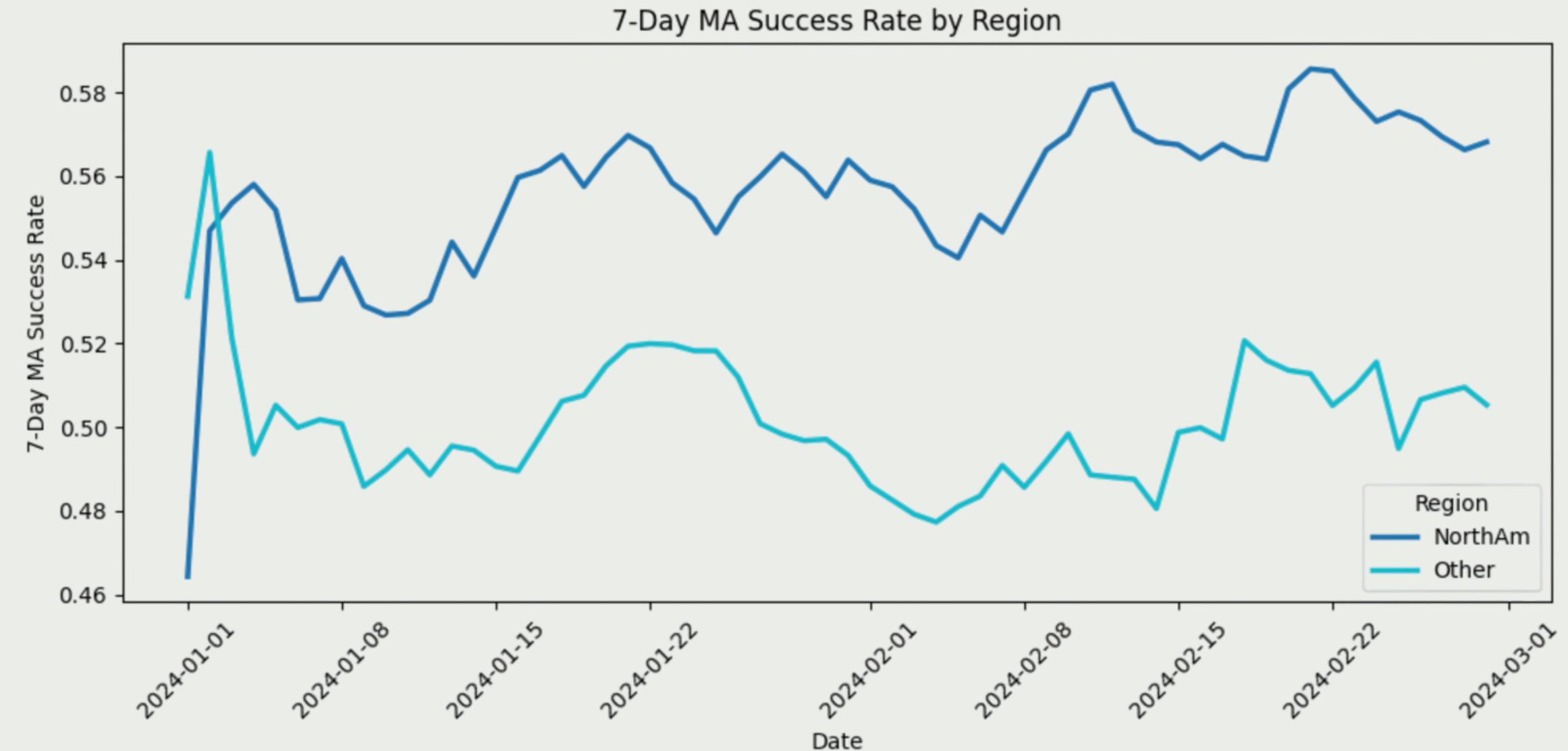
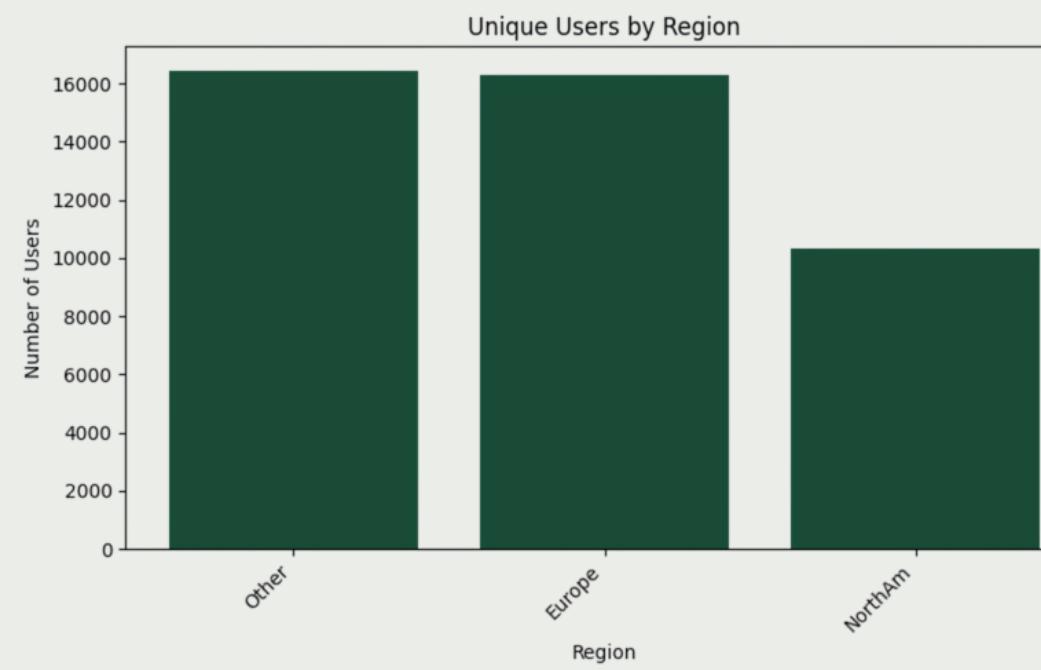
Combined with Europe's steep growth it does suggest an imbalance in the product rollout

North America for now has the lowest number of customers using the product, but the most recurrency



As Mexico and USD are in North America it's important to accelerate our growth to sustain the product

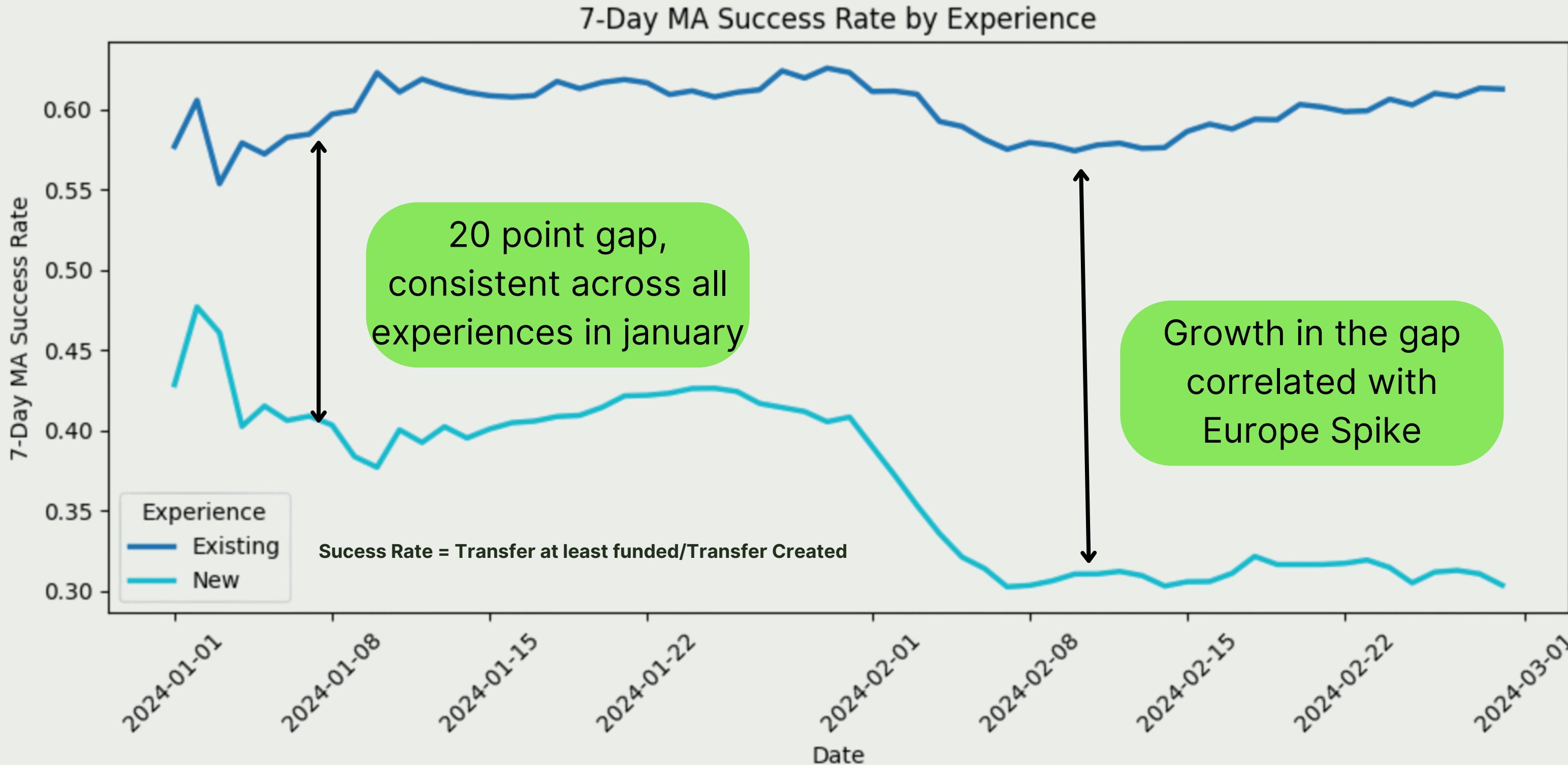
Other regions call attention due to the volume (largest) but post a lower success rate than US



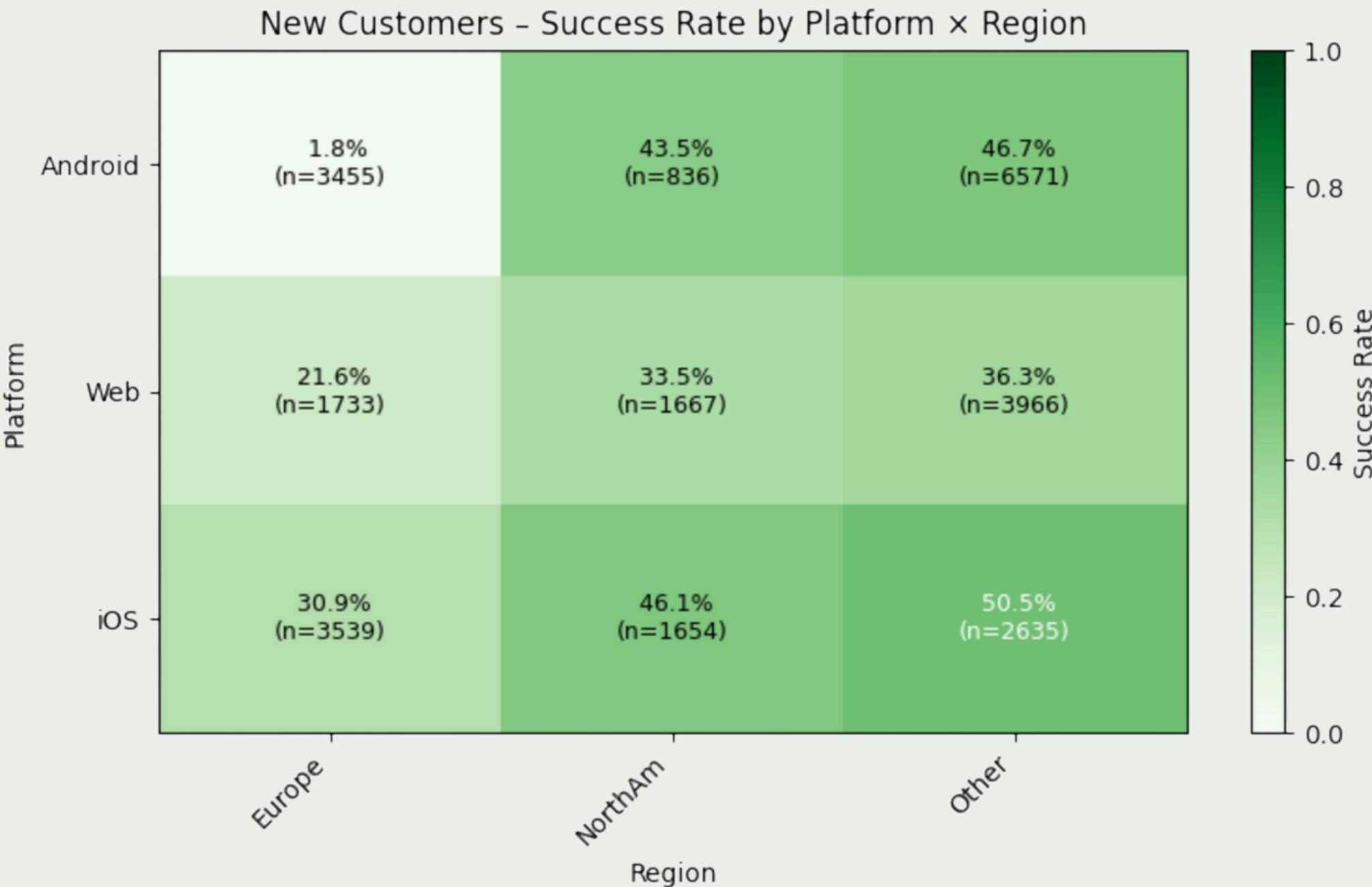
Success Rate = Transfer at least funded/Transfer Created

Deep dive and understand the signals of this route can help to prioritize new features

New Users appears to be struggling, with a 20% gap in transfers funded vs. Existing users



In only 1 out of 9 groups of Region/Platform new customers can fund more than 50% of created transfers

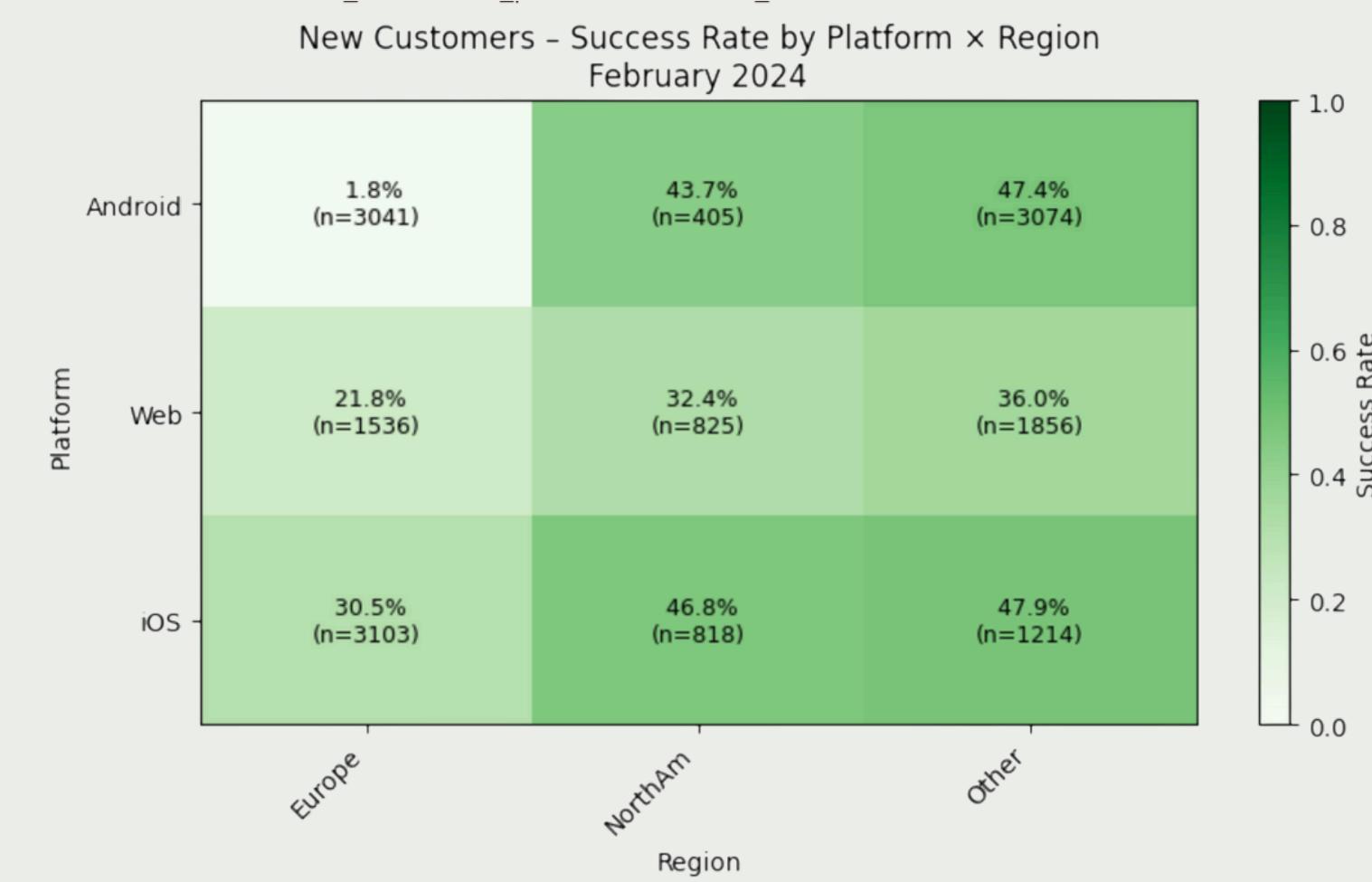
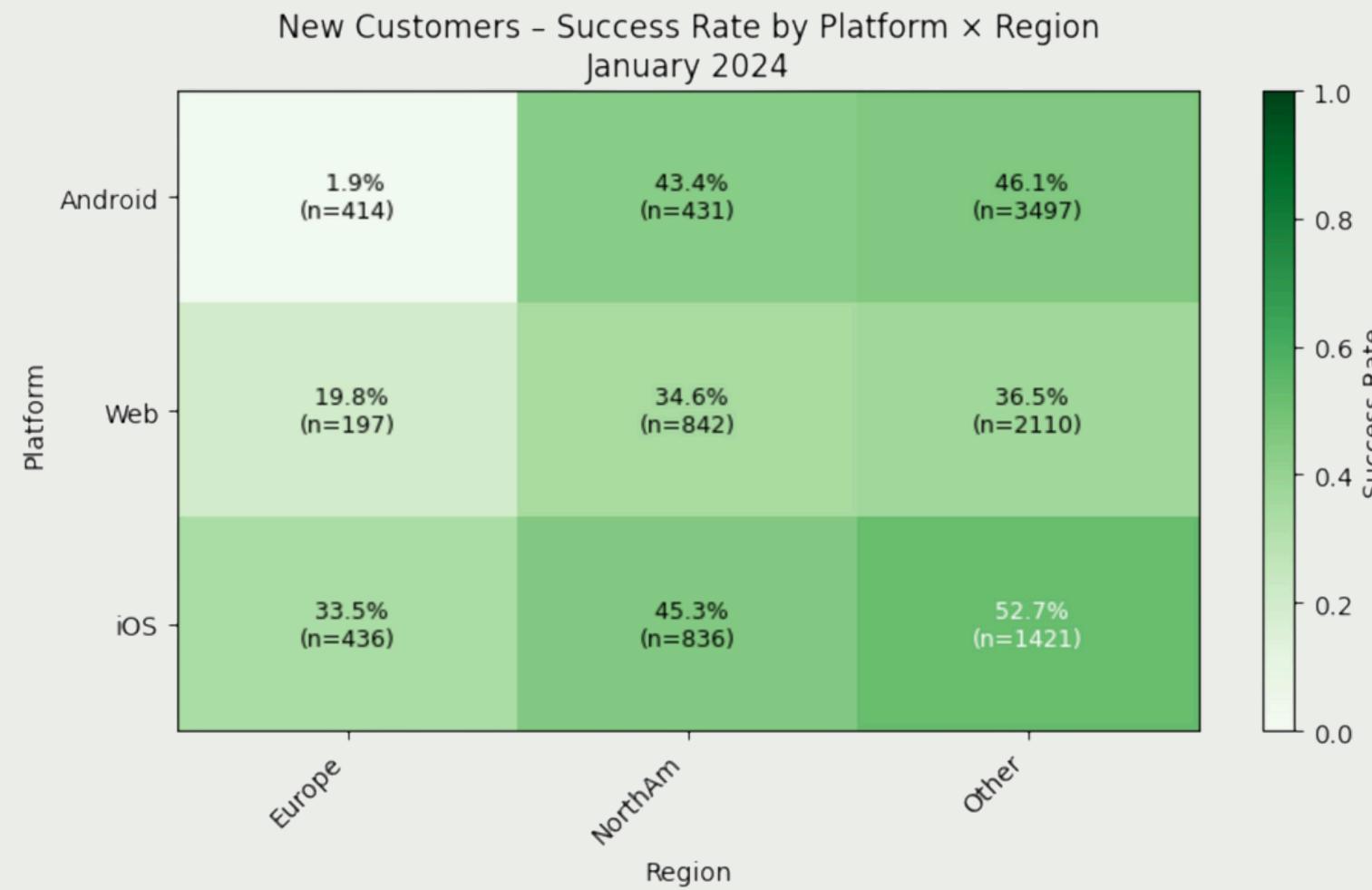


Android in Europe
Reinforce and arrows
need of investigation

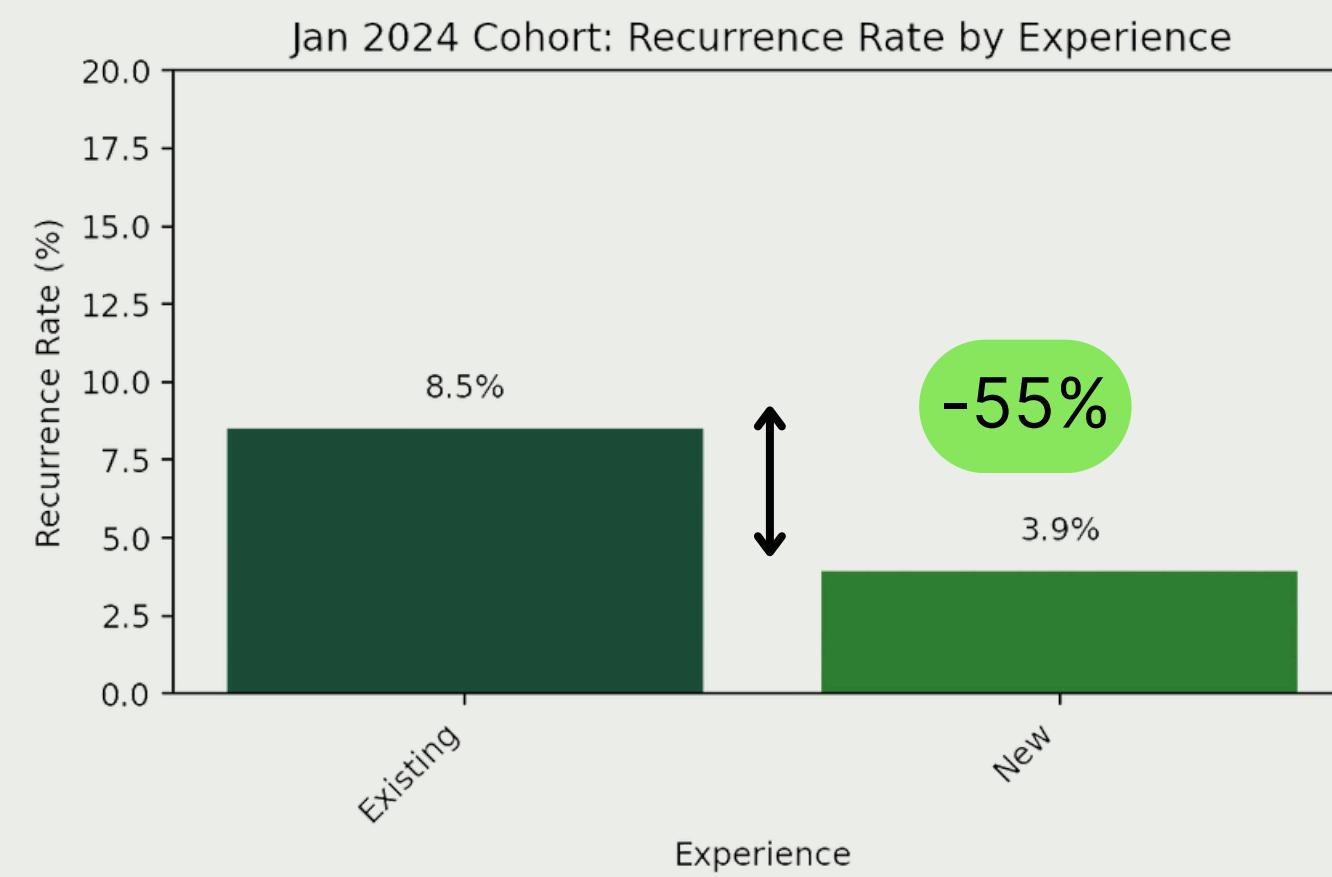
Existing iOS users in
North America conclude
more than 75% of
transfers

Onboarding
experience has to be
revisited alongside
an understanding of
a possible android
issue in Europe

Data is consistent month over month - with the main difference being the weight of Android/Europe group



New customers are less than half as propense to become recurring



Onboarding Flow must tackle recurrency as well

Recurrency: Customers with at least 2 transfers funded

Actions & Conclusions

Investigate Growth in Europe



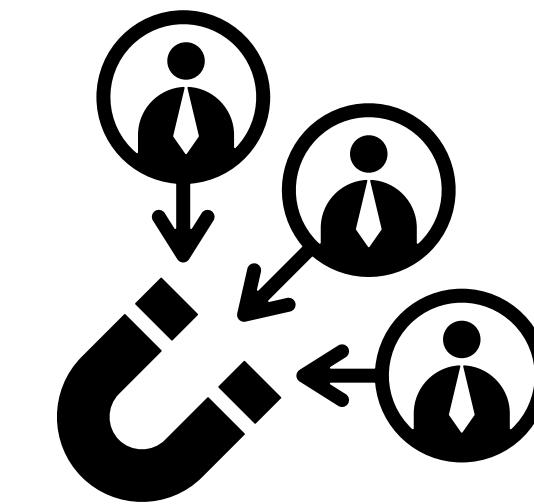
- Product soared in Europe since Feb 1st, becoming the focal point, but reducing the number of transfers at least funded
- A rollout of control is the main hypothesis
- Android Experience for new customers is the source of most friction

Focus on onboarding improvements



- Almost half of the customers trying to use the product are new and they're not able to conclude their first transfer
- Gap versus existing customers in % success is over 20pp
- Retention is also 55% lower

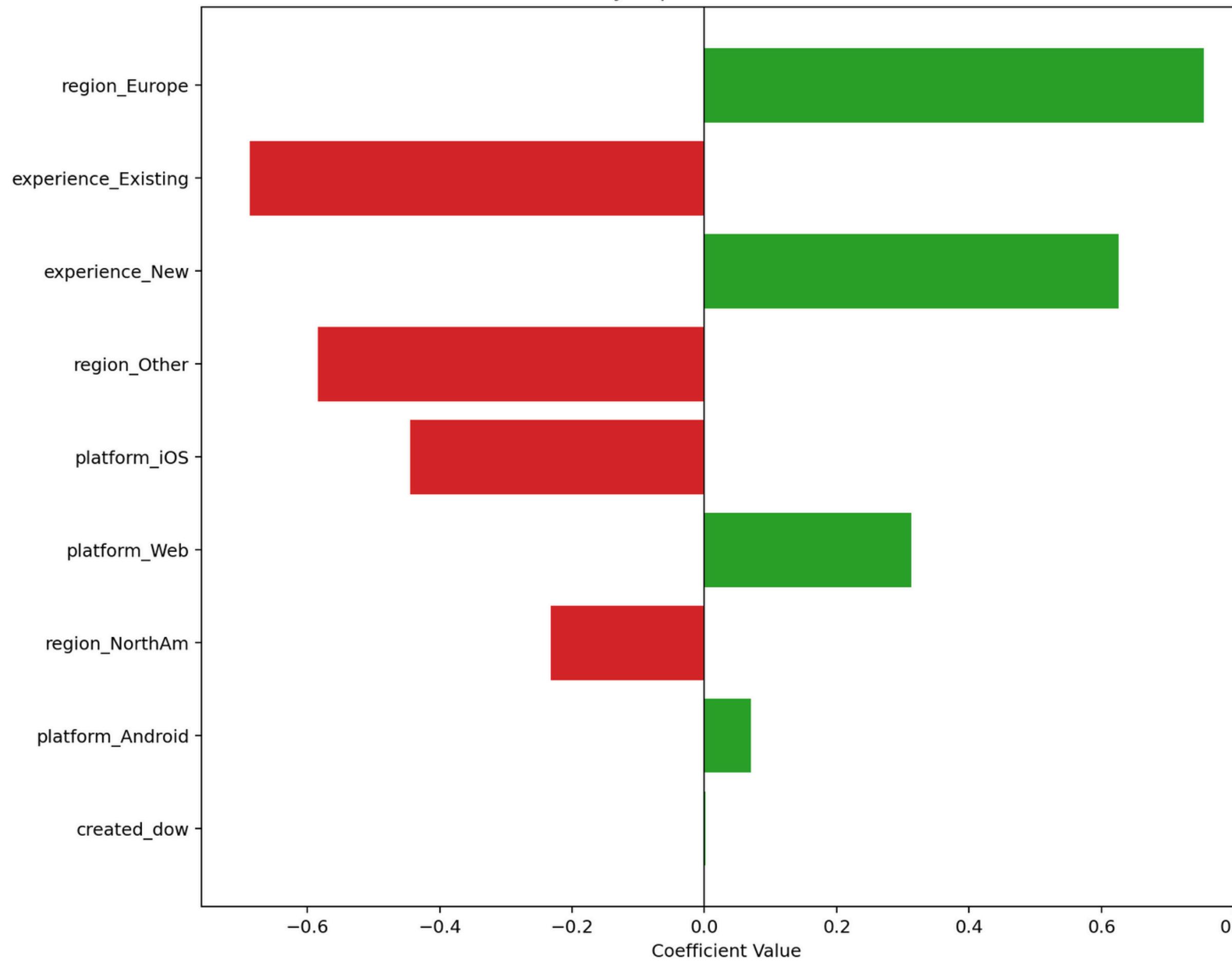
Focus in North America and retention



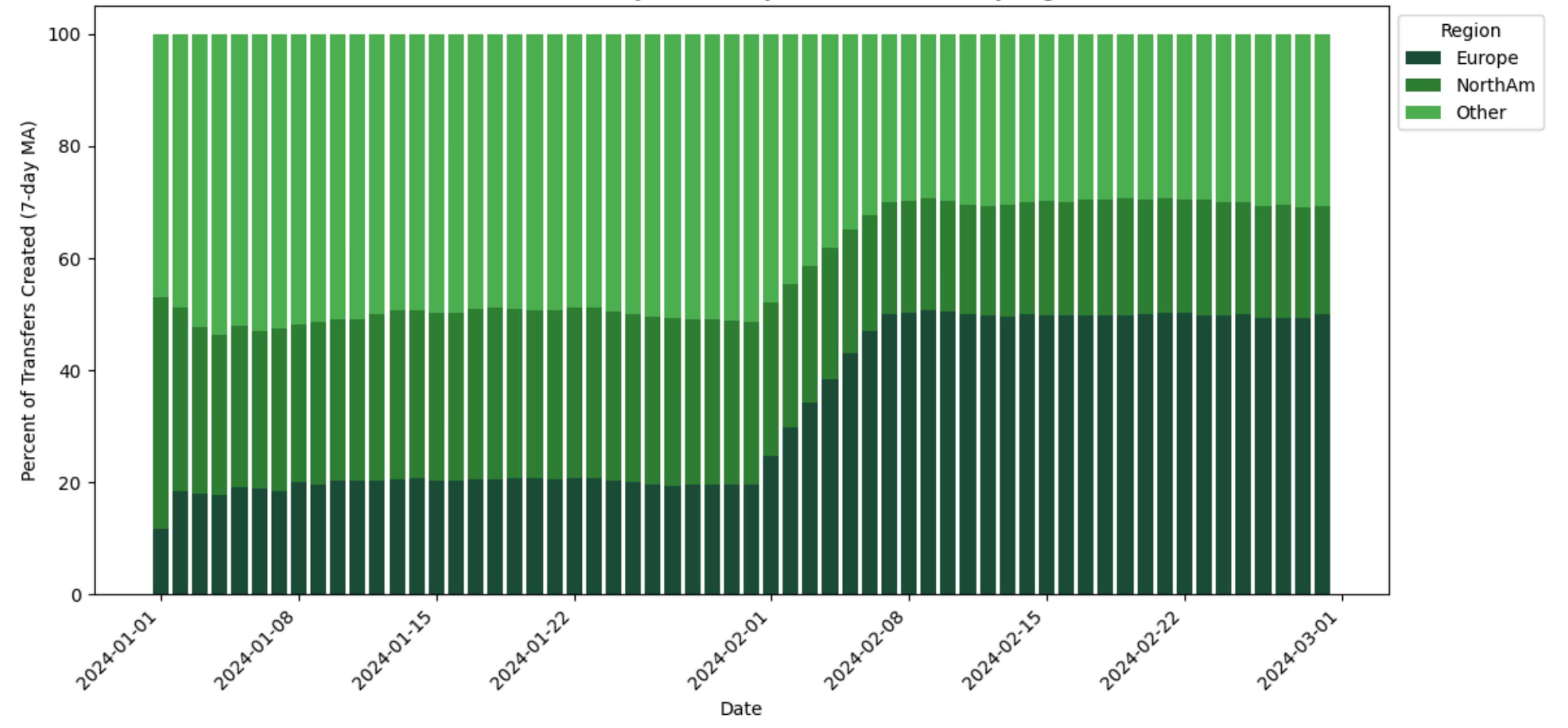
- Overall retention is below 7%
- North American customers represent the smallest pool for now, but they do have the best results in success and recurrency

Appendix

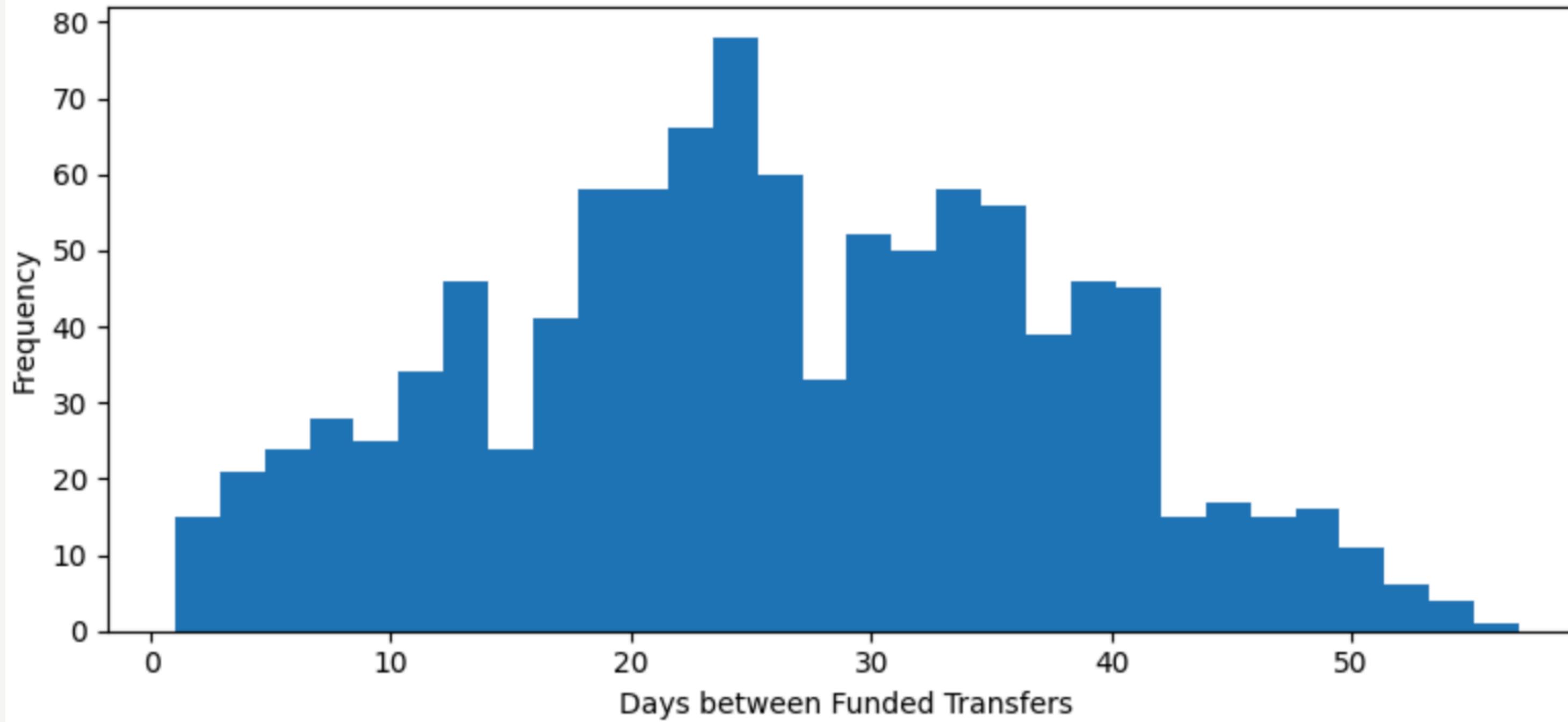
Features by Impact on Unsettled Transfers



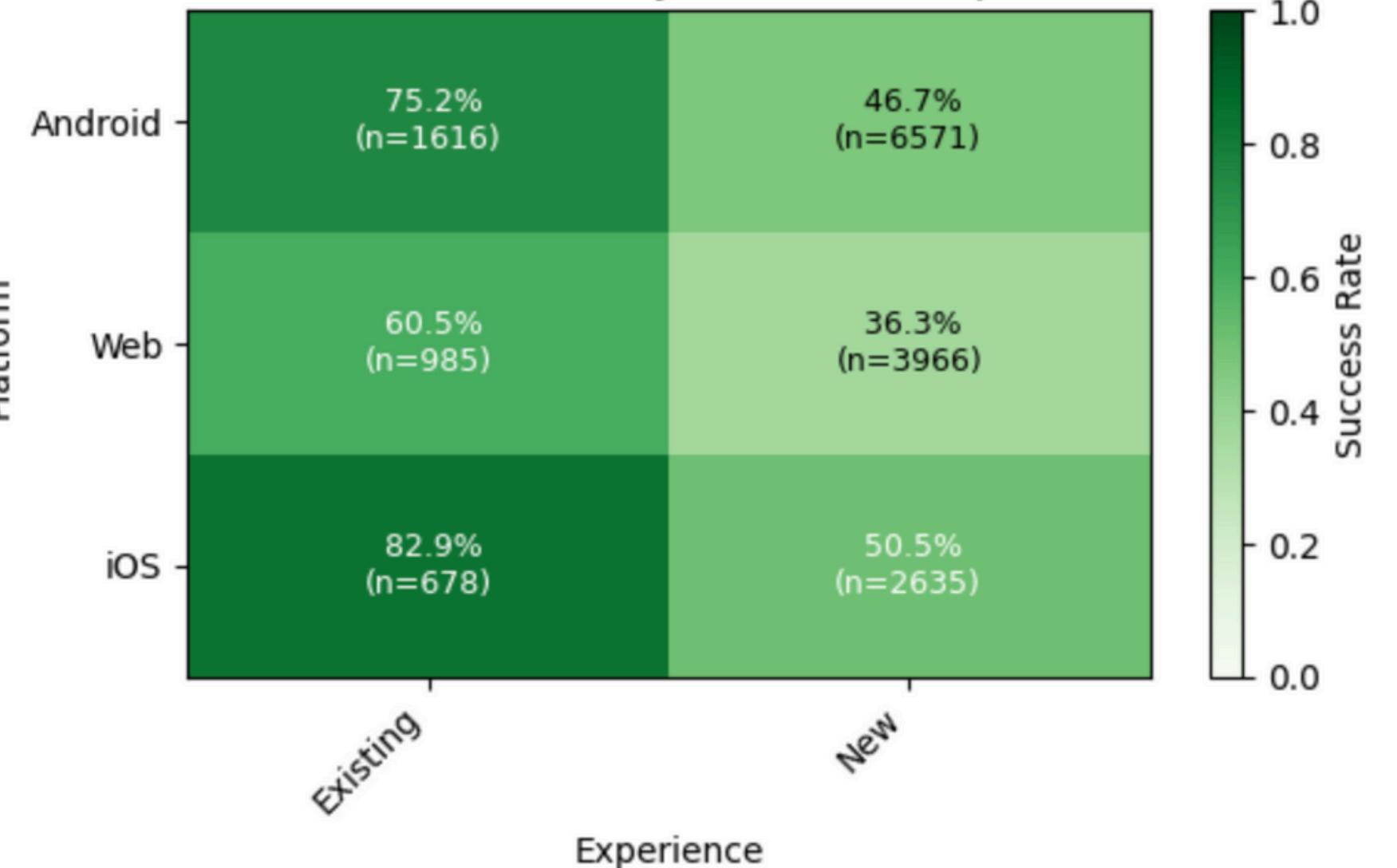
100% Stacked — 7-Day MA of Daily Transfers Created by Region



Time Gaps Between Funded Transfers — Jan 2025 Cohort



Other - Success Rate by Platform × Experience



North America Success Rate by Platform × Experience

