MIRANDA INTELLIGENCE

Mexico Fintech Chatter – August 11th, 2025

Mexico FinTech News

Finsus to acquire Anticipa, broadening its offering for SMEs

Sofipo Finsus announced it would acquire Anticipa as it seeks to broaden its offering for SMEs. Anticipa ("anticipate" in English), through a fully digital process, makes cash advances to small businesses based on their credit card sales, which are then repaid as a percentage of daily invoices. According to the release, Anticipa was founded in 2017 and has lent over MXN 1.3 bn, targeting a market estimated at more than MXN$400 bn annually. The integration will allow Finsus to leverage transactional data for credit origination, improve client retention, and position itself to capture significant growth, with Anticipa projecting over MXN$100 mn in profit by 2027. The product rollout will be gradual to ensure operational continuity, security, and enhanced user experience. Terms were not disclosed. Finsus' loan portfolio stood at MXN 11 bn as of June, with 86% going to SMEs and the rest to consumer loans. The company reached operating profitability in April of this year, and is in the process of requesting a bank license.

Finsus Press Release, 08/06/25: Finsus to acquire Anticipa's technology to boost digital access to liquidity for Mexican SMEs.

Mercado Libre's revenues continue to surge, but shares fall as profitability lags expectations

E-commerce and fintech giant Mercado Libre continued to post impressive growth, with total revenues up 34% YoY in 2Q25 in dollar terms (53% in constant currency terms). In Mexico, FX-neutral top-line growth was 41%, with 32% growth in GMV. With limited disclosure by country there's not much else to say about Mexican results, other than growth being rather impressive. Nonetheless, shares dropped 4% the day after results, as expenses rose faster than revenues, missing consensus' expectations. The company also stated in the earnings call that credit card business in Mexico is still making losses, showing that even MELI with its data, experience and scale finds the segment challenging.

Bloomberg, 08/04/25, Maria Clara Cobo and Carolina Millan: MercadoLibre Shares Fall on Profit Miss Despite Sales Surge.

Monato Raises US$13 mn to Expand Services

Mexican fintech Monato has raised US$13 mn in a seed round led by Monashees and FinTech Collective, with participation from IGNIA Partners, Clocktower Ventures, Polymath Ventures, and Angel Ventures. Founded in 2024 by Iñigo Rumayor, Monato develops modular, scalable financial infrastructure that enables companies to integrate financial services in compliance with regulations. Operating in Mexico through its partner Finco Pay, directly connected to the SPEI payment system, Monato will use the funds to launch new offerings such as direct debit, cross-border payments, foreign exchange, and integrated smart credit solutions, all under an API-first model. In the first half of 2025, the company grew its team by 33%, hiring talent from Amazon, PayPal, Walmart, SHCP, and CNBV.

LatamList, 08/08/25, Araceli Domínguez: Monato raises $13M to expand services.

Mexico Consolidates as Kushki's Main Market;

Kushki told Mexican media it achieved a 40% annual increase in ''results'' Mexico, now its largest market. The company's growth was boosted by a 2023 CNBV license as the first regional non-bank acquirer in Latin America. Kushki ranks sixth in transaction volume among 14 bank and non-bank acquirers. Mexico's digital payments market was US$114 mn in 2024, projected to reach US$185 mn by 2029.

The country leads Latin America in real-time payments with 37.6% share and nearly 4 mn transactions in 2023.
El Economista, 06/08/25, Sebastián Estrada: Mexico Consolidates as Kushki's Main Market; Earnings Up 40%.

Additional reading...

- Mexican virtual asset platforms will be required to name a compliance officer.

LatAm FinTech News

Stone Secures US$54 mn financing from IDB Invest

Brazilian fintech Stone has obtained US$54 mn in financing from IDB Invest, the private-sector arm of the Inter-American Development Bank, following its US$467 mn round in December 2023. The funds will be used to deliver tailored credit solutions addressing the challenges faced by entrepreneurs in the Amazon region, with a special focus on promoting female entrepreneurship. Stone aims to reduce barriers and bureaucratic hurdles for underserved businesses, leveraging a credit model that automatically withholds a percentage of sales to align repayments with cash flow.
LatamList, 08/08/25, Araceli Domínguez: Stone secures $54M from IDB Invest.

Brazilian FinTech NG.CASH Secures US$26.5 mn Series B

Brazil-based NG.CASH, a digital financial platform targeting Gen Z consumers, has raised US$26.5 mn in a Series B round led by New Enterprise Associates (NEA), with participation from Quantum Light (founded by Revolut's Nikolay Storonsky), Monashees, Andreessen Horowitz (a16z), Endeavor Catalyst, 17Sigma, and Daphni. 17Sigma founder and Ualá CEO Pierpaolo Barbieri will also join the board. Originally a real-time payments platform, NG.CASH now offers prepaid cards, device insurance, AI-driven financial tools, and instalment plans under a core subscription service. The funds will support expansion into regulated stablecoin accounts and context-aware underwriting, aiming to strengthen financial independence for Brazil's youth. With over three million active accounts, NG.CASH leverages its creator ecosystem and conversational AI to engage users.
FinTech Global, 08/08/25, Staff: Brazilian FinTech NG.CASH secures $26.5m Series B.

Additional reading...

- Nubank and Lulo Bank cut savings rates in Colombia despite BanRep rate holding steady.
- BlindPay raises US$3.3 mn to expand operations.
- IORQ launches with US$6.4 mn round.
- Creditop raises US$3.7 mn to expand point-of-sale financing.

Global FinTech News

Trump Signs Executive Order Opening 401(k)s to Private Markets

President Donald Trump has signed an executive order allowing 401(k) retirement accounts to include alternative assets such as private equity, real estate, and digital assets—investment classes traditionally reserved for institutional investors and high-net-worth individuals. The order directs the Department of Labor, SEC, Treasury, and other federal agencies to revise regulations to enable defined-contribution plans to access these assets, aiming to improve diversification and returns. Private markets firms like

The Carlyle Group, BlackRock, and Blue Owl Capital have welcomed the move, with some already creating investment products tailored to retirement savers. While supporters see it as overdue financial democratization, critics caution about transparency issues, liquidity constraints, and complex fee structures. Industry voices emphasize the need for investor education to navigate the risks of private markets within retirement plans.
PitchBook, 07/08/25, Madeline Shi: Trump signs executive order opening 401(k)s to private markets.

Top 10 Fintech Companies Globally

FinTech Magazine highlights the ten most influential fintech firms worldwide, each reshaping financial services through innovation, scale, and customer-centric models. The list includes: **Coinbase** (100 mn+ users, first major crypto exchange on NASDAQ), **Checkout.com** (US$40 bn valuation, processing for Netflix and Spotify with 150+ currencies), **Plaid** (8 bn API calls/month enabling bank–app connectivity), **Klarna** (150 mn users, pioneer of BNPL), **Chime** (8 mn customers, US$8 bn monthly transactions with a fee-free model), **Ant Group** (1.3 bn users, super-app ecosystem), **Revolut** (50 mn users, US$2.46 bn revenue, now with a UK banking licence), **Nubank** (90 mn customers across LatAm, US$8 bn revenue), **Adyen** (€1 bn+ revenue, serving Meta, Uber, Microsoft), and **Stripe** (US$1 tn annual processing volume, US$50 bn valuation). These companies exemplify rapid adoption of mobile, API, and blockchain solutions to expand global financial access and efficiency.
FinTech Magazine, 06/08/25, Louis Thompsett: Top 10 Fintech Companies Globally

Digital Bank Grasshopper Secures US$46.6 mn in New Funding

US-based digital bank Grasshopper has raised US$46.6 mn in a funding round led by Patriot Financial Partners LP, with participation from Glendon Capital Management. The investment follows its April 2025 merger with Auto Club Trust, FSB, and will be used to enhance digital capabilities, expand product offerings, and extend reach to both business and retail clients. The bank also added four new board members with extensive banking, legal, and fintech experience.
FinTech Global, 06/08/25, Staff: Digital bank Grasshopper secures US$46.6mn in new funding

GeoWealth Secures US$38 mn to Expand Public-Private Portfolios

US-based fintech GeoWealth has raised US$38 mn in a Series C round led by Apollo, with participation from BlackRock, J.P. Morgan Asset Management, and Kayne Anderson Capital Advisors. The investment establishes a strategic partnership with Apollo to broaden access to blended public-private model portfolios for registered investment advisors (RIAs). GeoWealth's proprietary unified managed account (UMA) platform integrates traditional and alternative assets for customized, efficient strategies. Proceeds will enhance UMA capabilities, expand product development, and support growth, including the acquisition of Freedom Advisors' TAMP assets.
FinTech Global, 05/08/25, Staff: GeoWealth secures US $38mn to expand public-private portfolios.

Additional reading…

- AI is coming for (some) finance jobs.
- FinTech firm Daloopa secures $13m to boost AI in finance.
- Western Union to buy International Money Express in $500M deal.
- Uzum Secures $70M Equity Financing Led by Tencent and VR Capital, Reaches $1.5B Valuation.
- Why Is Shift4 Payments Stock Falling Tuesday?