



# 1Q21 Earnings Conference Call

May 28, 2021

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Ciudad de Buenos Aires, Argentina



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Statements about the effect of the Covid-19 pandemic on the firm’s business results, financial position and liquidity as well as on Argentina and worldwide economies are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Unless otherwise indicated, all financial information of our company included in this presentation is stated in terms of the measuring unit current at the end of the reporting period.

# 1Q21 Highlights

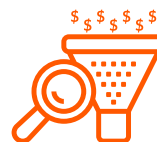
In challenging environment, achieved profitability through effective asset & liability management and cost controls. Monitoring asset quality, maintaining solid capital base and strong liquidity while advancing on transformation strategy



01

- **ACHIEVED PROFITABILITY**

despite higher turnover taxes, regulatory framework and sustained weak loan demand in recessionary macro



04

- **NIM PRESSURED** by regulatory rate floors and caps
- Efficiency mainly impacted by lower revenues, while expenses ex-non-recurring charges declined

- Effective **ASSET & LIABILITY MANAGEMENT** helped cushion negative impacts on financial margin

02



- **SOLID CAPITAL BASE** with Tier 1 Ratio of 13.8% and **STRONG LIQUIDITY** to weather challenging environment
- Capital hedged against inflation through real estate investments, mortgages and sovereign bonds.

05



03

- **INCREASED** Coverage
- Closely monitoring **ASSET QUALITY** after end of Central Bank automatic loan deferrals

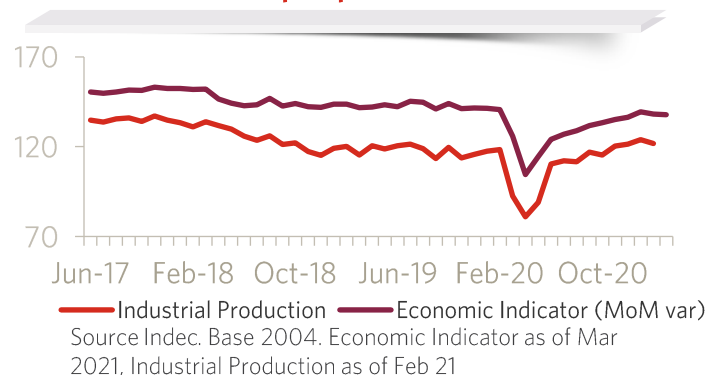


06

- **Customer centricity & acquisition:** Improving CX & digital acquisition
- **Digital transformation:** Adding API capabilities
- **Efficiency:** Advancing on branch & channel transformation

# Sustained favorable external factors while starting to face the second Covid-19 wave

Easy comps and better external conditions support GDP rebound, with economic activity still below pre-pandemic levels

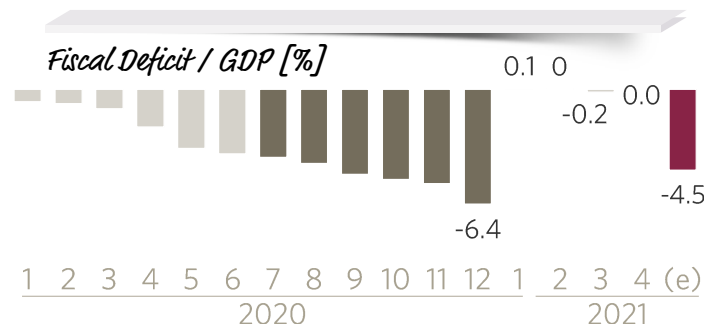


... putting pressure on monthly inflation and expectations for the remainder of 2021 ...



Source: Monthly Inflation - INDEC, REM BCRA April 2021

...while the Government was signaling fiscal restraint before the second Covid wave...



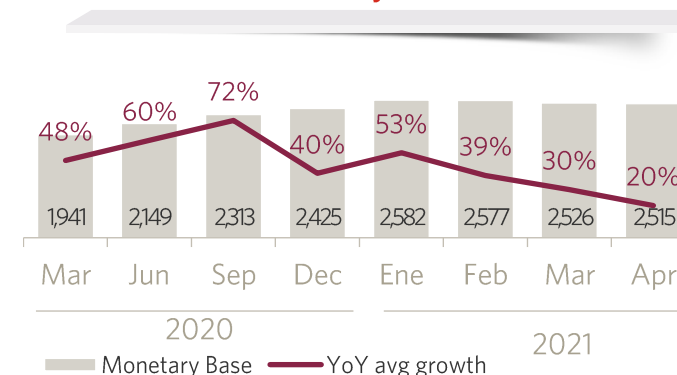
Source: Company Estimates based on Minister of Economy Information 2021 (e): Budget. Ministry of Economy

...while the gap of the Blue Chip Swap rate vs the FX rate remained high ...

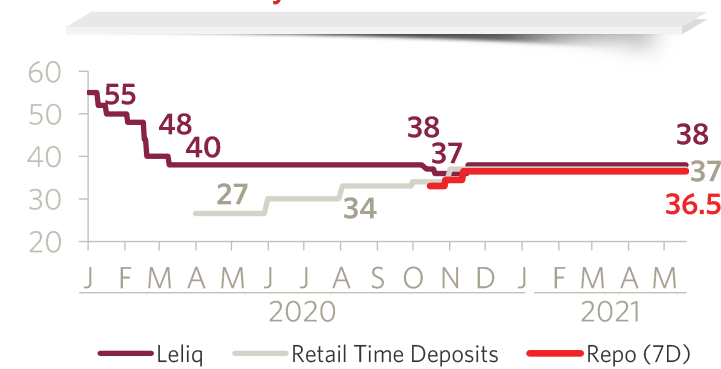


As of May 27, 2021  
Source: BCRA, Bloomberg

... fiscal deficit remains financed by higher monetary expansion and issuance of treasury bonds...



...and interest rates remained unchanged, set by the Central Bank

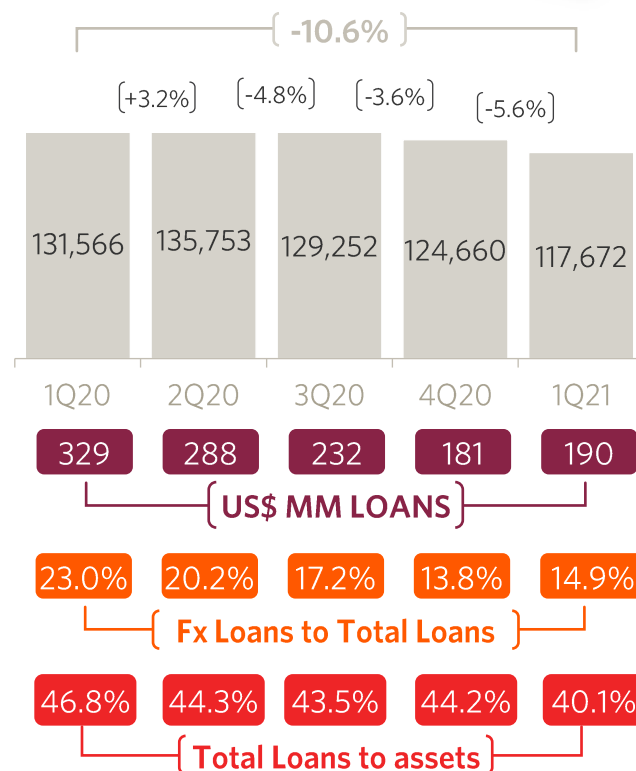


Dec 30, 19 - May 27, 21  
Source: BCRA

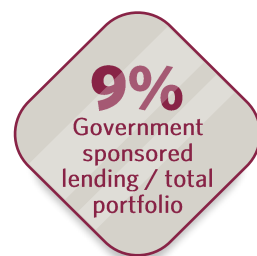
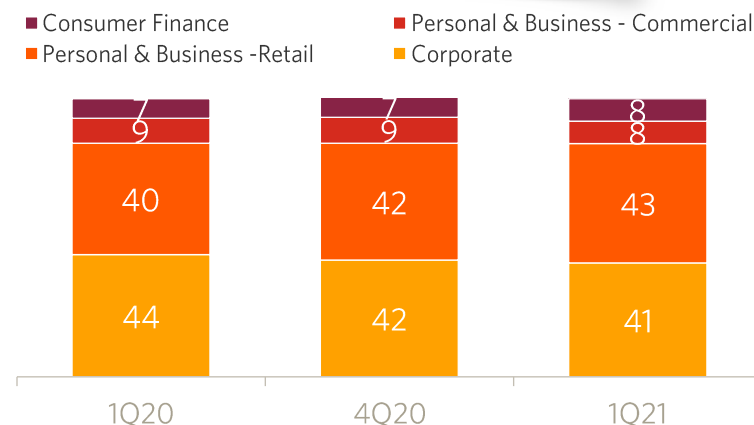
# Supervielle loan performance

Sequential 7% decline in AR\$ loans driven by overall weak demand, along with our focus on credit quality and profitability; US\$ loans up 5% due to short term financing to corporates

## Total Loans [AR\$ Mill]<sup>1)</sup>



## Total Loans Breakdown [%]<sup>1)</sup>



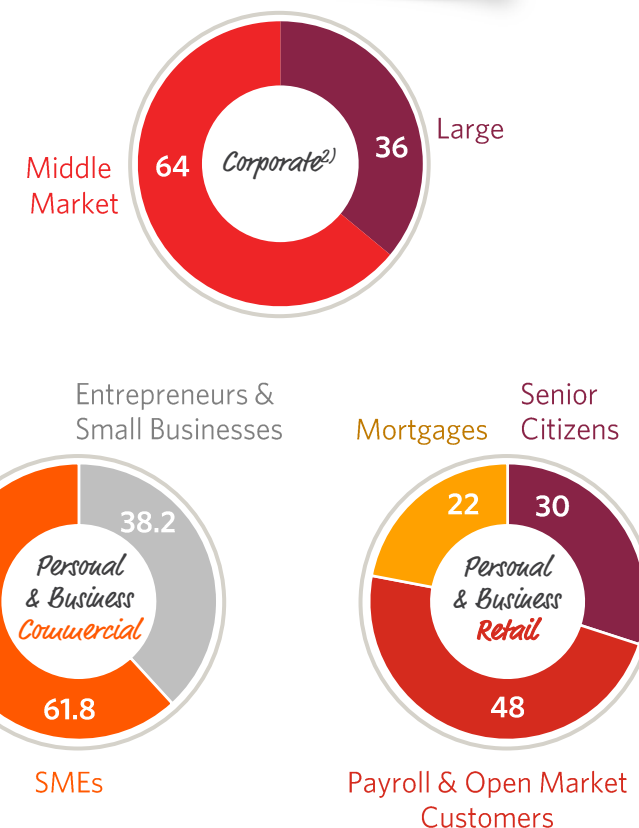
SMEs: at subsidized rates AR\$9.6 billion

- Financial loans: AR\$5.4 billion
- Factoring: AR\$4.2 billion

"Zero" interest rate program: AR\$659 million

- 100% fully guaranteed by FOGAR
- Up to 15% interest rate paid by FONDEP

## 1Q21 Breakdown [%]<sup>1)</sup>



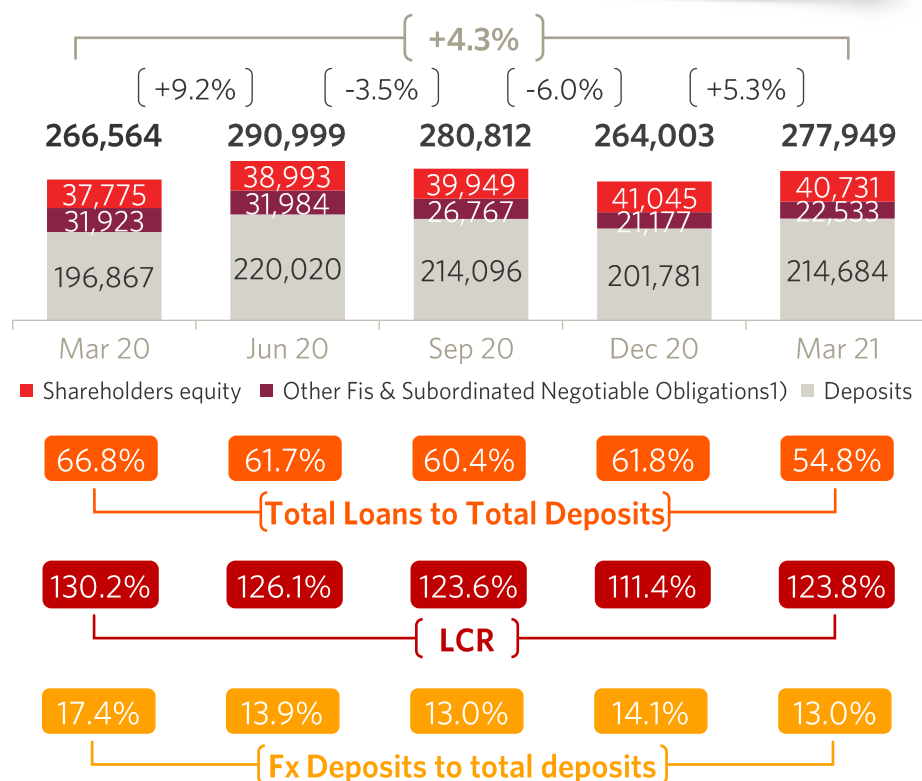
1) Denotes loans and leases before allowances

2) Small businesses (annual sales up to Ps.300 million), and SMEs (annual sales over Ps.300 million and below Ps. 1.5 billion) included under Personal & Business Segment. Middle-market companies (annual sales over Ps. 1.5 million and below Ps. 3 billion) and large corporates annual sales over Ps. 3 billion included under Corporate Segment.

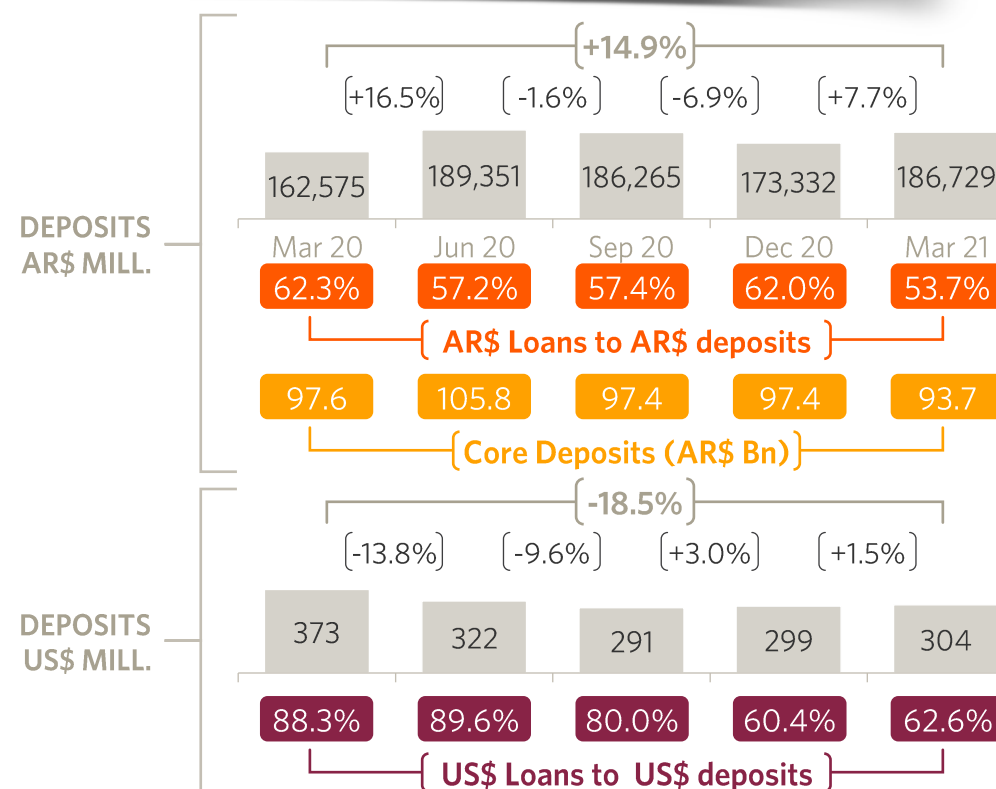
# Supervielle deposits

Peso deposits up 8% QoQ reflecting higher institutional funding and lower non-remunerated deposits. Liquidity management remains key to protect financial margins in low credit demand environment

## Funding [AR\$ Mill.]



## Deposits [Mill, %]



### Average Deposit Growth

↑28.6%  
[+AR\$38.6Bn] YoY

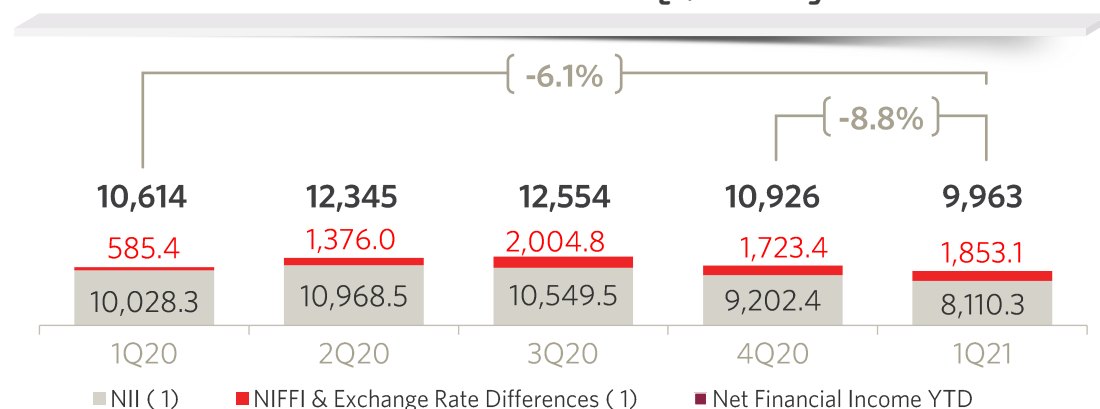
↓2.4%  
[+AR\$4.4 bn.] QoQ

1) Includes: Repo Transactions, Financing received from Central Bank and others, Medium Term Notes and Subordinated Loan and Negotiable Obligations

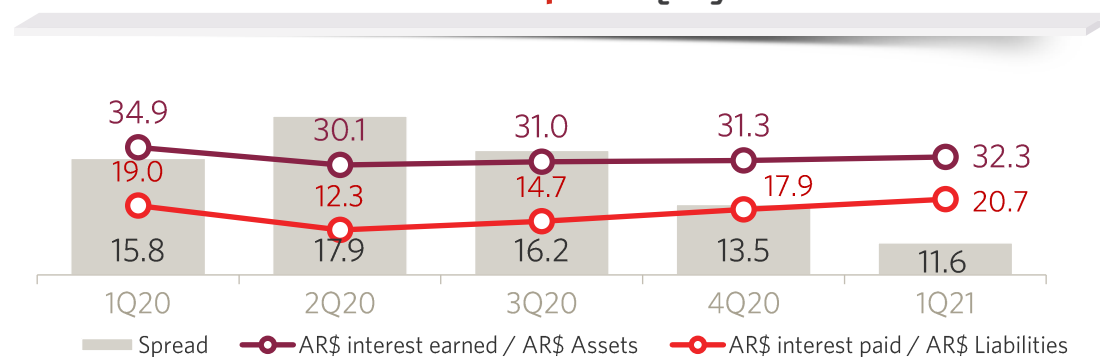
# Net financial income [NFI] & NIM

NFI & NIM sequentially down 9% and 90 bps respectively, pressured by lower volumes in loans, Leliqs and Repos, higher cost of funds due to floors on time deposits and lower yield on investment portfolio.

## Net Financial Income [AR\$ Mill.]



## Interest Spread [%.]



## NIM [%]

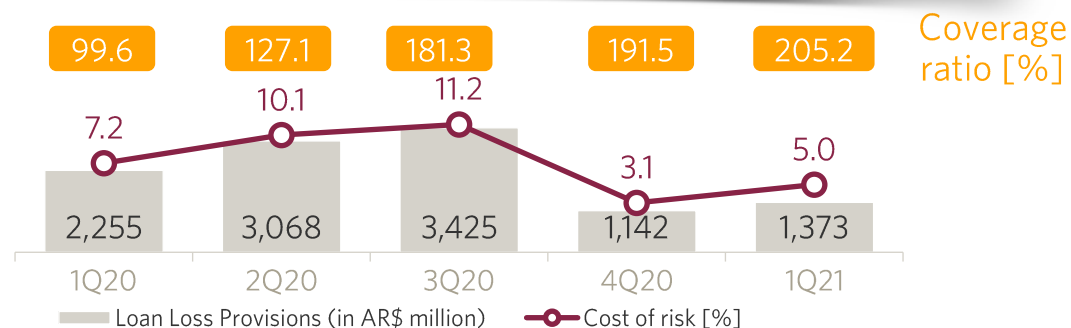
|                             | 1Q20         | 2Q20         | 3Q20         | 4Q20         | 1Q21         |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|
| <b>Total</b>                | <b>22.8%</b> | <b>23.6%</b> | <b>21.4%</b> | <b>20.2%</b> | <b>19.3%</b> |
| AR\$                        | 26.5%        | 25.4%        | 22.5%        | 19.9%        | 18.4%        |
| U\$S                        | 5.6%         | 12.6%        | 12.9%        | 22.2%        | 27.3%        |
| <b>Loan Portfolio</b>       | <b>23.8%</b> | <b>22.8%</b> | <b>20.8%</b> | <b>19.9%</b> | <b>20.3%</b> |
| AR\$                        | 30.0%        | 28.2%        | 24.9%        | 22.5%        | 22.6%        |
| US\$                        | 4.2%         | 4.6%         | 4.2%         | 5.6%         | 6.6%         |
| <b>Investment portfolio</b> | <b>18.6%</b> | <b>25.7%</b> | <b>24.4%</b> | <b>21.2%</b> | <b>16.4%</b> |
| AR\$                        | 19.9%        | 25.2%        | 23.6%        | 18.7%        | 14.3%        |
| US\$                        | -6.1%        | 44.1%        | 81.4%        | 45.5%        | 34.3%        |

1) NII: Net Interest Income, NIFFI: Net income from financial instruments at fair value through profit or loss.

# Asset quality

NPL ratio down to 3.4% and Coverage up to 205.2% as of March 31, 2021; provisioning ratio of 6.9%.

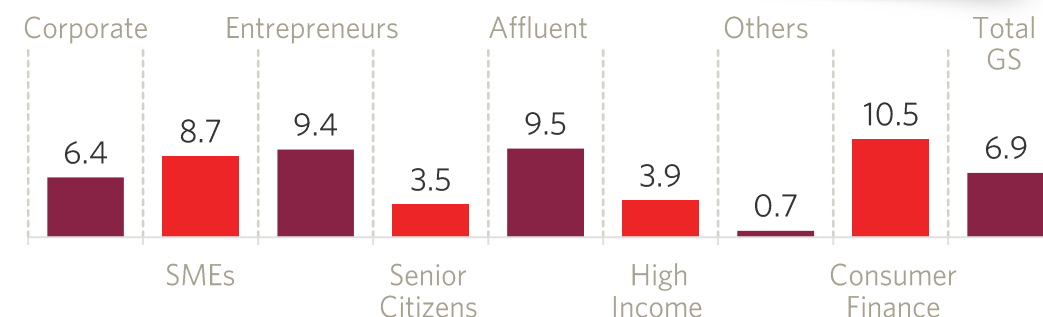
## Loan Loss Provisions Evolution



## NPLs Ratio

|                                | MAR-20       | JUN-20      | SEP-20      | DEC-20      | MAR-21      |
|--------------------------------|--------------|-------------|-------------|-------------|-------------|
| <b>TOTAL</b>                   | <b>6.7%</b>  | <b>6.1%</b> | <b>4.5%</b> | <b>3.7%</b> | <b>3.4%</b> |
| <b>Corporate</b>               | <b>9.8%</b>  | <b>9.2%</b> | <b>6.1%</b> | <b>6.7%</b> | <b>5.6%</b> |
| <b>Personal &amp; Business</b> | <b>3.6%</b>  | <b>3.5%</b> | <b>3.4%</b> | <b>1.8%</b> | <b>1.6%</b> |
| Personal Loans                 | 2.1%         | 2.6%        | 3.2%        | 0.3%        | 0.5%        |
| Credit Cards                   | 2.5%         | 1.9%        | 2.2%        | 0.7%        | 1.7%        |
| Mortgages                      | 1.0%         | 1.5%        | 1.6%        | 1.6%        | 1.2%        |
| SMEs                           | 11.1%        | 9.9%        | 9.3%        | 7.8%        | 7.6%        |
| <b>Consumer Finance</b>        | <b>10.0%</b> | <b>9.6%</b> | <b>5.5%</b> | <b>4.7%</b> | <b>5.8%</b> |
| Personal Loans                 | 10.2%        | 9.6%        | 7.8%        | 6.1%        | 6.1%        |
| Credit Cards                   | 13.1%        | 11.5%       | 3.5%        | 4.0%        | 7.4%        |
| Car Loans                      | 10.8%        | 11.5%       | 7.8%        | 4.7%        | 2.5%        |

## Provisioning Ratio on Total Portfolio [March 2021 - %]



- Coverage Ratio ex-regulatory easing declined to 173% as of March'21 compared to 184% as of December '20 but was up from 86% as of March'20.
- Covid-19 specific provisions amounted to AR\$2.8 billion as of March 31, 2021.
- Credit Cards NPL showed some increase after the grace period of rescheduled credit card balances expired.
- For the last quarter, the NPL ratio continued to benefit from the automatic deferral programs and the regulatory reclassification of debtors amid Covid-19

# Banco Supervielle loans - Risk management

## Loans breakdown by industry [%]

| AR\$ Change QoQ | Business Sector          | 1Q21 share | 4Q20 share |
|-----------------|--------------------------|------------|------------|
| 5,086           | Families and individuals | 48.4%      | 47.0%      |
| -874            | Agribusiness             | 12.6%      | 14.2%      |
| 1,182           | Food & Beverages         | 9.6%       | 9.2%       |
| 371             | Utilities                | 3.9%       | 3.8%       |
| 256             | Public works             | 3.7%       | 3.7%       |
| 332             | Wine                     | 2.8%       | 2.7%       |
| 219             | Financial                | 2.6%       | 2.6%       |
| -339            | Retailer                 | 1.5%       | 1.9%       |
| 1,221           | Oil, Gas & Mining        | 1.3%       | 0.3%       |
| 91              | Transport                | 1.2%       | 1.2%       |
| -24             | Chemicals & plastics     | 1.1%       | 1.2%       |
| -64             | Automobile               | 0.9%       | 1.0%       |
| -141            | Machinery & Equipment    | 0.8%       | 1.0%       |
| 361             | Private Construction     | 0.7%       | 0.5%       |
| -472            | Others                   | 8.9%       | 9.9%       |



- Well Diversified Industry exposure
- Closely **monitoring asset quality** in some industries that could be highly impacted by the pandemic

## Provisioning Ratio on Total Portfolio [March 2021 - %]



**41%**

- Collateralized **Commercial** Loan Portfolio

**82%**

[vs 80% as of Dec 20 and 61% as of Mar 20]

- Collateralized **Non- Performing** Commercial Loans

## Banco Supervielle Loans to Individuals [%]



**71%**

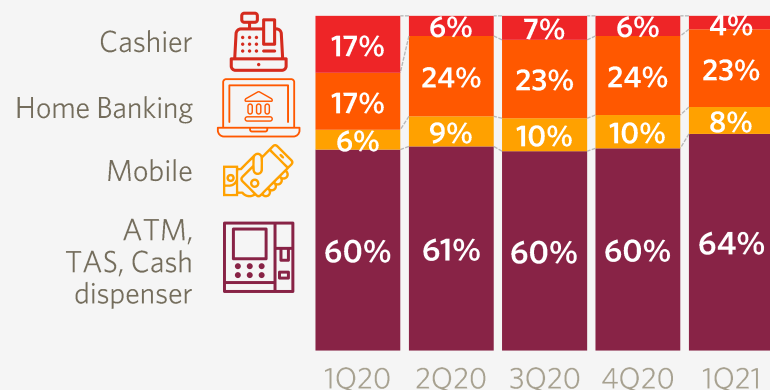
- Loans to payroll and pension clients / total Loans to Individuals

# Consistent progress on digital adoption

Launch of additional Digital Transformation KPIs to monitor quarterly progress included in the Appendix

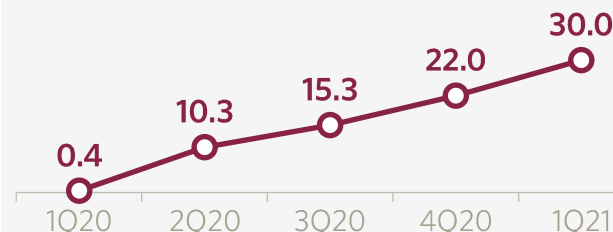
## SUPERVIELLE Banking Business

### Monetary Transactions - Participation [%]



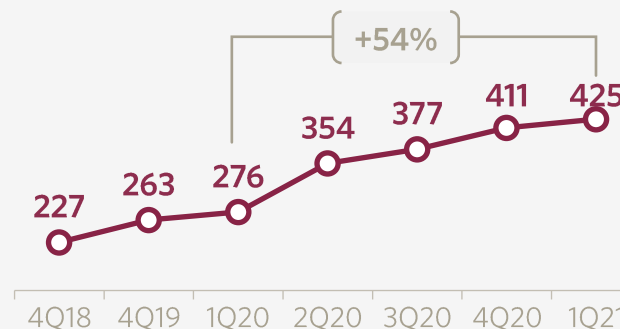
### ECHEQ issuance

- Exponential growth reaching **Ar\$ 30 B** in ECHEQs issued in 1Q21 (Ar\$ 22 B in 4Q20)

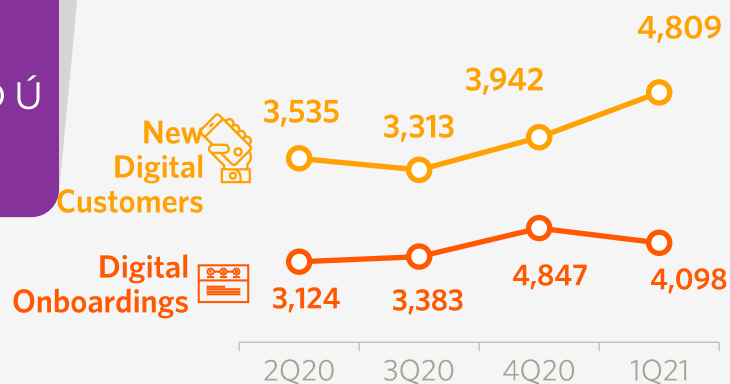


### Digital customer evolution

- Thousand customers

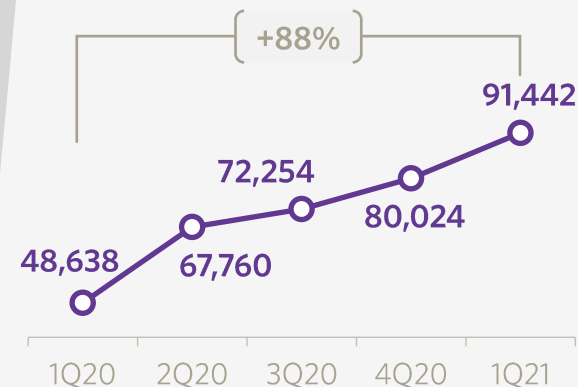


## IUDÚ

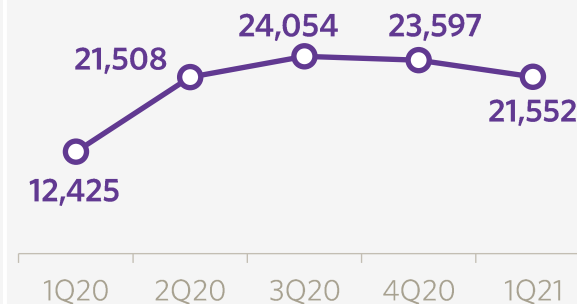


## INVERTIR ONLINE

- Active Customers



- DART - Daily Average Revenue Trades



# 2021 Perspectives



## Loans

- Loan growth expected in line with inflation, impacted by the second wave of the Covid-19 pandemic.



## Deposits

- Increasing slightly above inflation, fostered by FX market restrictions and the floor on interest rate paid to time deposits.



## Asset Quality

- A challenging macroeconomic scenario may result in a deterioration of NPLs in 2Q21-3Q21. Provisions could be revised upwards if conditions worsen. Cost of risk expected below 2020 levels.



## NIM

- Short term NIM remains pressured by higher cost of funds due to the floor on interest rates on time deposits and subsidized rates on loans, together with a very low credit demand.



## Operating Expenses

- Salaries likely to grow with inflation, while incurring additional expenses related to acceleration of digital transformation and branch revamp. Impacted by i) higher turnover tax rates, ii) CABA extension of turnover tax reach to Leliqs/Repos.



## Fee Income

- Bulk of fees to individuals are expected to increase in line with inflation. Some caps in place for 2021.



## Capital & Liquidity

- Appropriate levels that support long-term sustainability. 100% of capital is inflation hedged.

# Q&A

# Support Material



# Contents



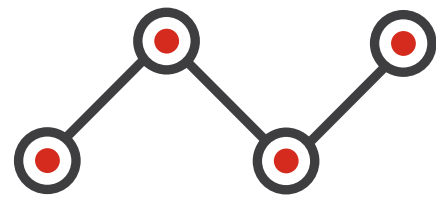
**1Q21** Performance – Additional Disclosure



**SUPV** Strategic Agenda & KPIs



**Financial Information** & Ratios



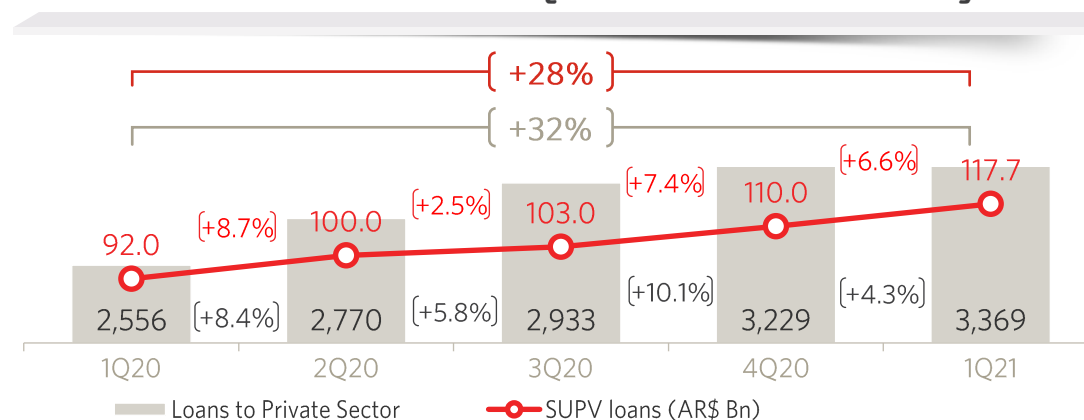
# 1Q21 Performance

## Additional Disclosure

# Financial sector loans

AR\$ system credit demand continued decelerating during the quarter with loans growing below inflation

## Loans to Private Sector [AR\$ Bill. in Nominal terms]

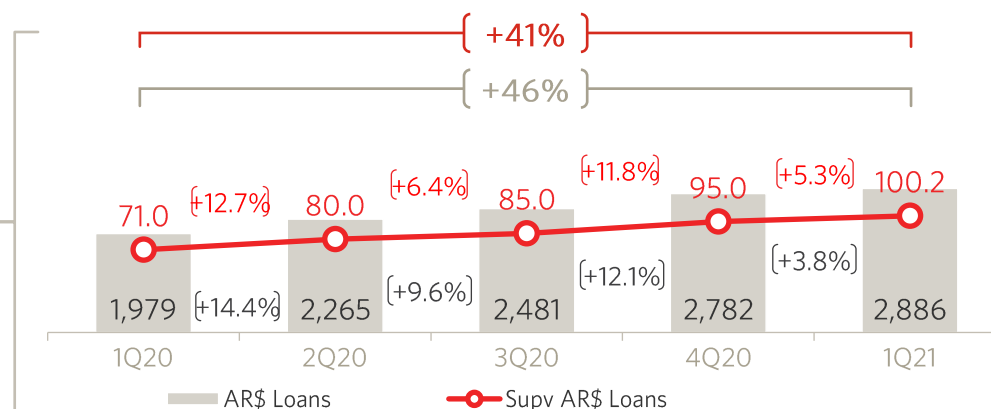


### INFLATION

13.0%  
in 1Q21

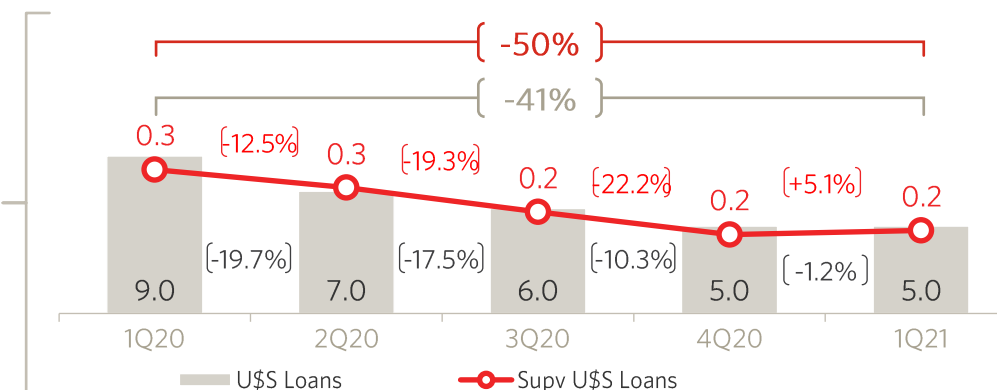
42.6%  
YoY

## AR\$ Loans [in AR\$ Bn. in Original Currency]



Source: BCRA [ ...% ] QoQ or MoM variation

## U\$S Loans [in US\$ Bn.]

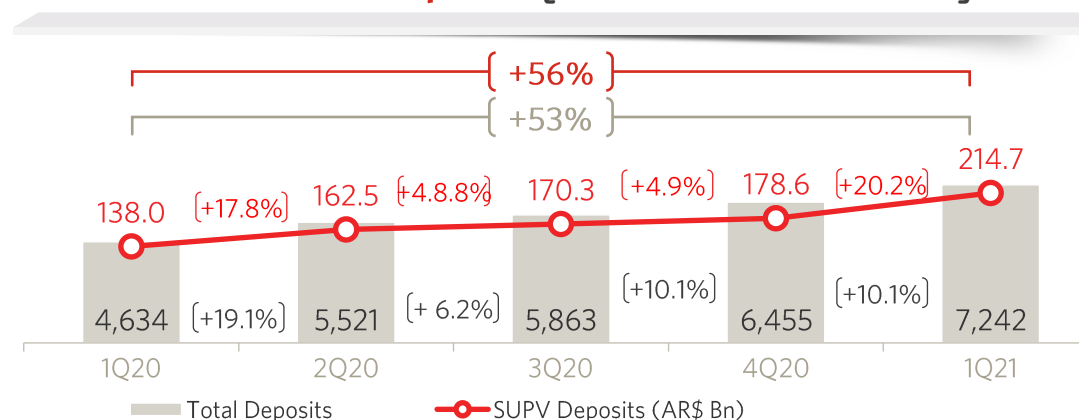


Source: BCRA [ ...% ] QoQ or MoM variation

# Financial sector deposits

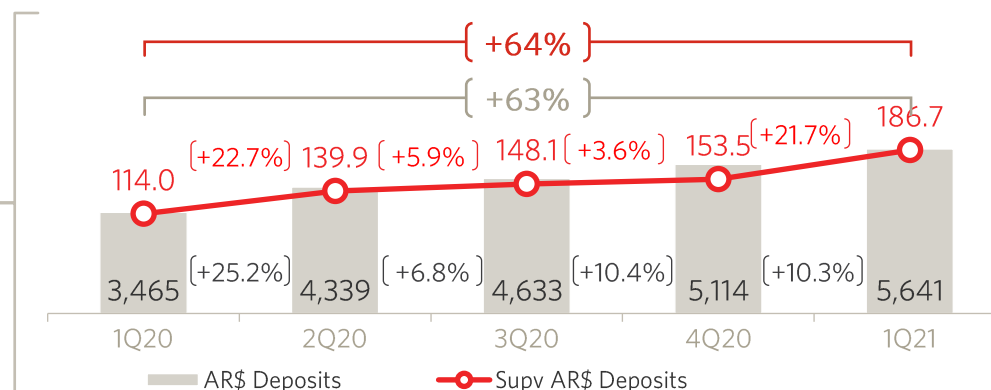
AR\$ system deposits grew QoQ below inflation in 1Q21, while US\$ deposit remained flat. High liquidity levels in both currencies

## Private Sector Deposits [AR\$ Bill. in Nominal terms]



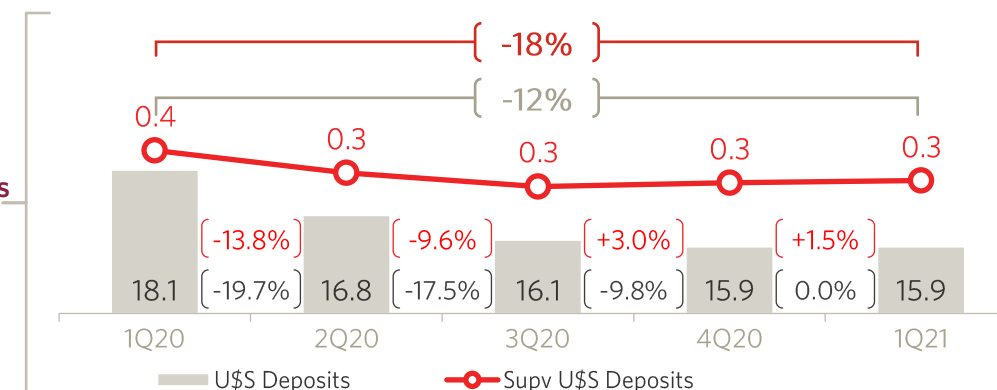
**INFLATION**  
**13.0%**  
In 1Q21  
**42.6%**  
YoY

## AR\$ Deposits [in AR\$ Bn. in Original Currency]



Source: BCRA [ ...% ] QoQ or MoM variation

## US\$ Deposits [in US\$ Bn.]

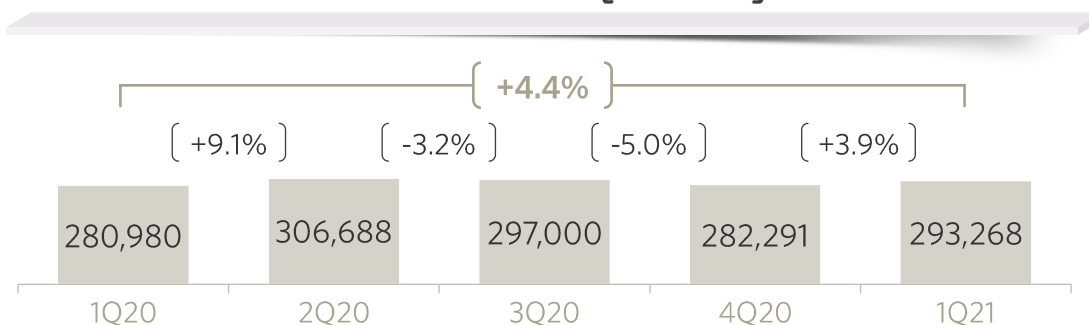


Source: BCRA [ ...% ] QoQ or MoM variation

# Supervielle assets performance

Total assets up 4% QoQ driven by higher holdings of Central Bank instruments while credit demand remained significantly low in the quarter

## Assets Evolution [AR\$ Mill.]<sup>1)</sup>

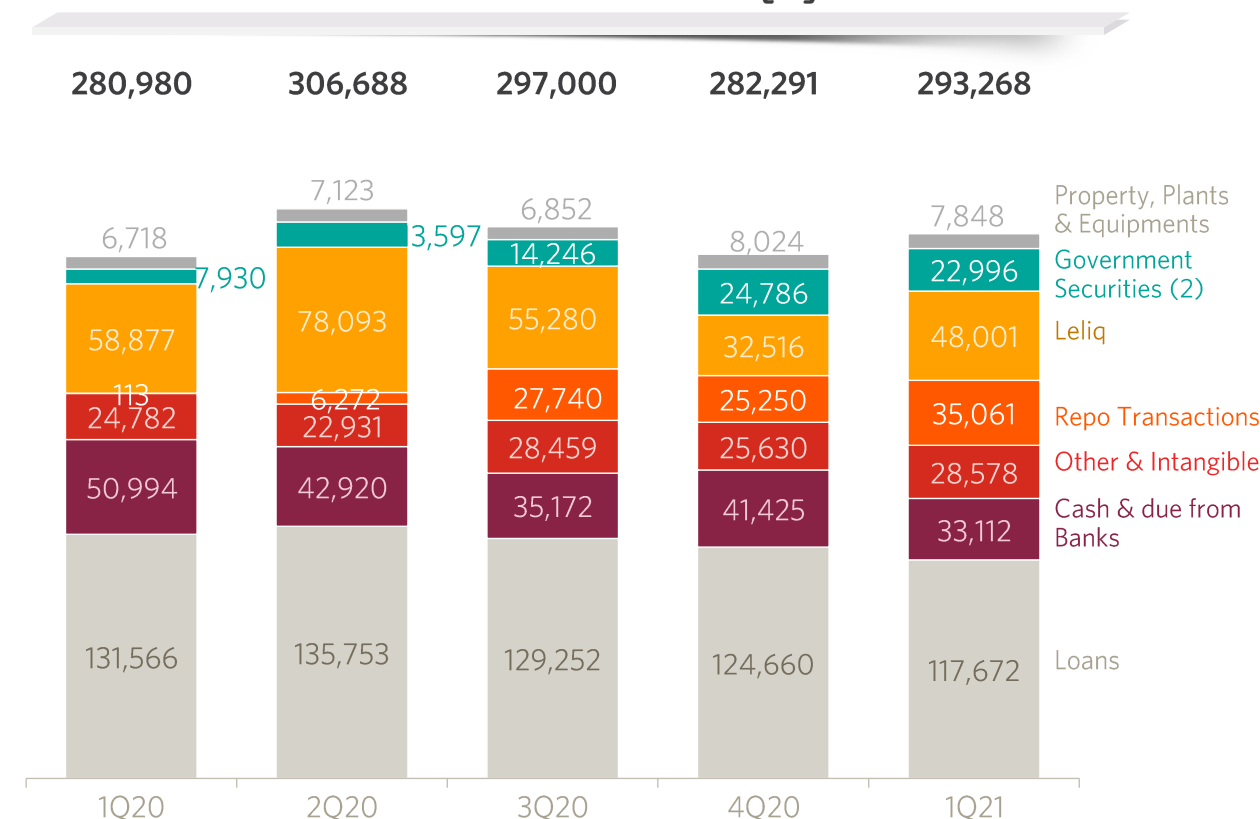


## Minimum Cash Reserve Requirements On Deposits [Mill, in Original Currency]<sup>1)</sup>

|                                        | 1Q20            | 2Q20            | 3Q20            | 4Q20            | 1Q21            |
|----------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cash                                   | 20,013.5        | 11,540.2        | 11,013.4        | 7,556.2         | 11,175.8        |
| Botes                                  | 4,557.1         | 4,688.1         | 6,087.5         | 5,137.9         | 5,836.6         |
| Leliq                                  | 6,323.9         | 10,497.1        | 17,518.2        | 11,958.2        | 17,274.6        |
| Regulatory Franchises                  | 4,318.9         | 8,859.7         | 10,648.3        | 12,730.0        | 11,588.0        |
| <b>AR\$ Total Reserves requirement</b> | <b>23,936.9</b> | <b>35,213.5</b> | <b>45,267.4</b> | <b>37,382.4</b> | <b>45,875.0</b> |
| <b>US\$ Total Reserves requirement</b> | <b>137.8</b>    | <b>84.8</b>     | <b>127.5</b>    | <b>133.3</b>    | <b>145.3</b>    |

1) The basis on which the minimum cash reserve requirement is computed is the monthly average of the daily balances of the liabilities at the end of each day during each calendar month.

## Total Assets Breakdown [%]

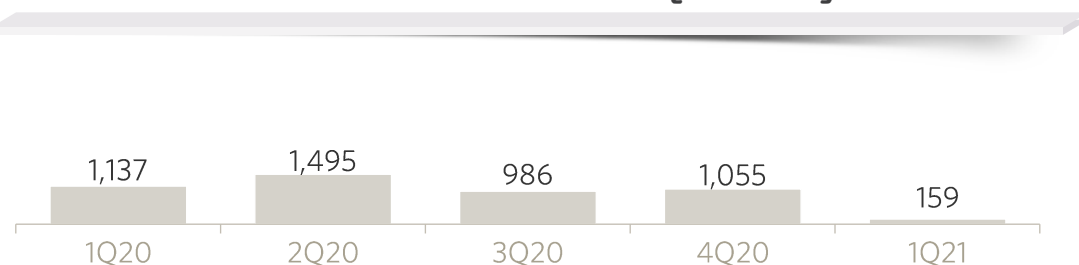


2) Figure does not include AR\$2.0 billion, AR\$445 million, AR\$ 1.3 billion, AR\$518 million and AR\$ 3.0 billion of Government Securities in Guarantee in 1Q20, 2Q20, 3Q20, 4Q20 and 1Q21 respectively.

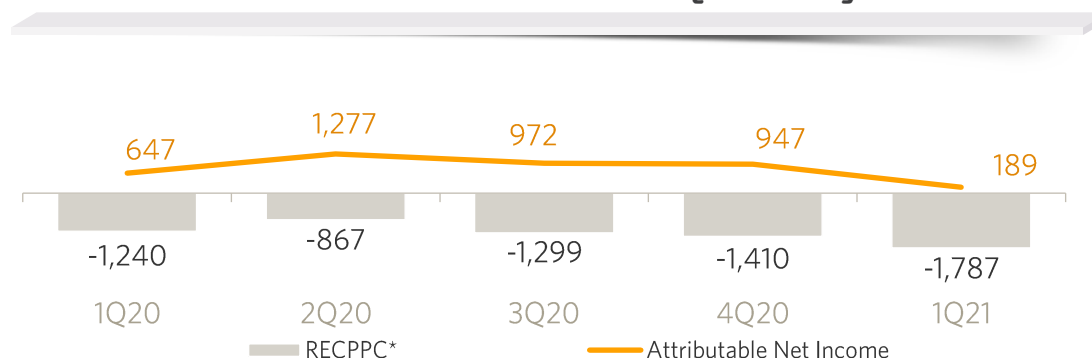
# Profitability

Attributable Net Income of AR\$189 million in 1Q21 impacted by significant low demand, pressure on NIMs from regulatory floors and caps on rates and higher turnover taxes, mainly in Buenos Aires; ROAE of 1.8%

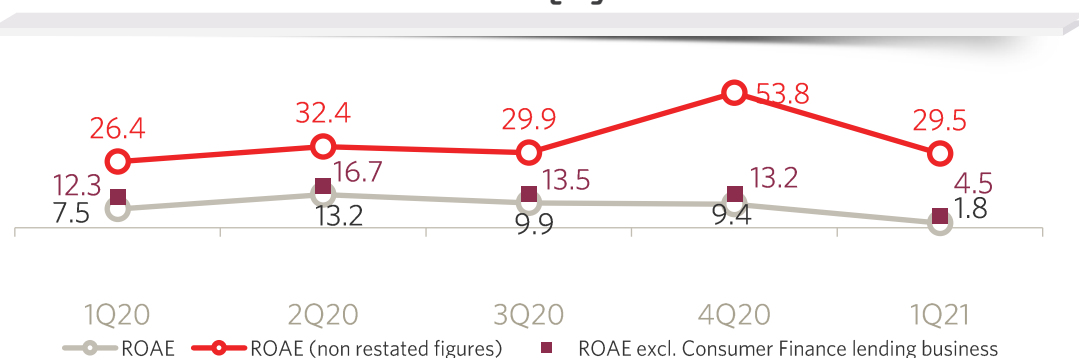
**Profit Before Income Tax [AR\$ Mill.]**



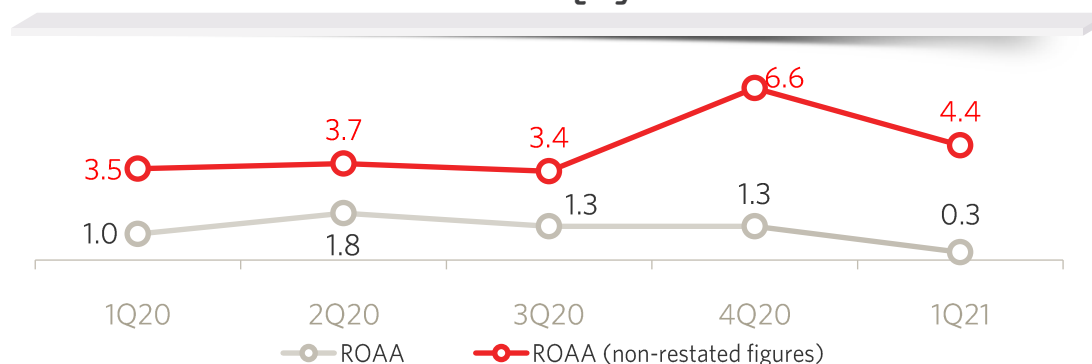
**Attributable Net Income [AR\$ Mill.]**



**ROAE [%]**



**ROAA [%]**

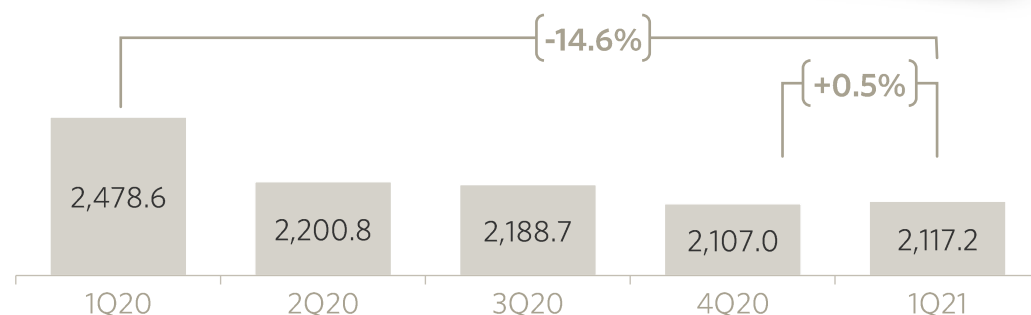


\* ) Includes results from exposure to changes in the purchasing power of the currency and LELIQ results from exposure to changes in the purchasing power of the currency

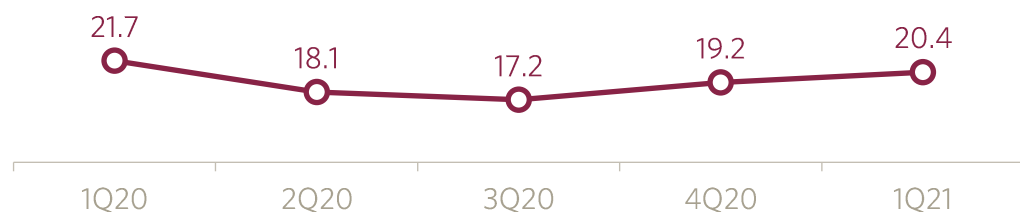
# Service fee income & income from insurance activities

Net fee income increased slightly above inflation

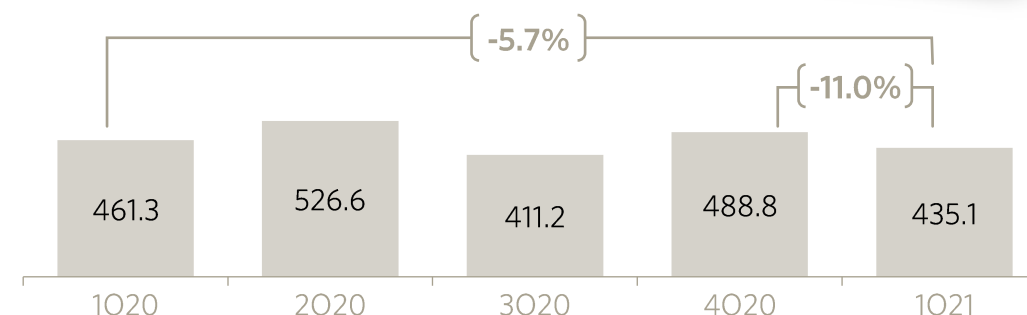
**Net Service Fee Income [AR\$ Mill.]**



**Net Service Fee Income Ratio [%]<sup>1)</sup>**



**Income From Insurance Activities [AR\$ Mill.]**



- Net Service Fee Income increased slightly above inflation.
- Positive contribution from Asset Management & Invertir Online brokerage.
- Income from insurance activities down 11% QoQ, driven by 4.3% decrease in Gross written premium

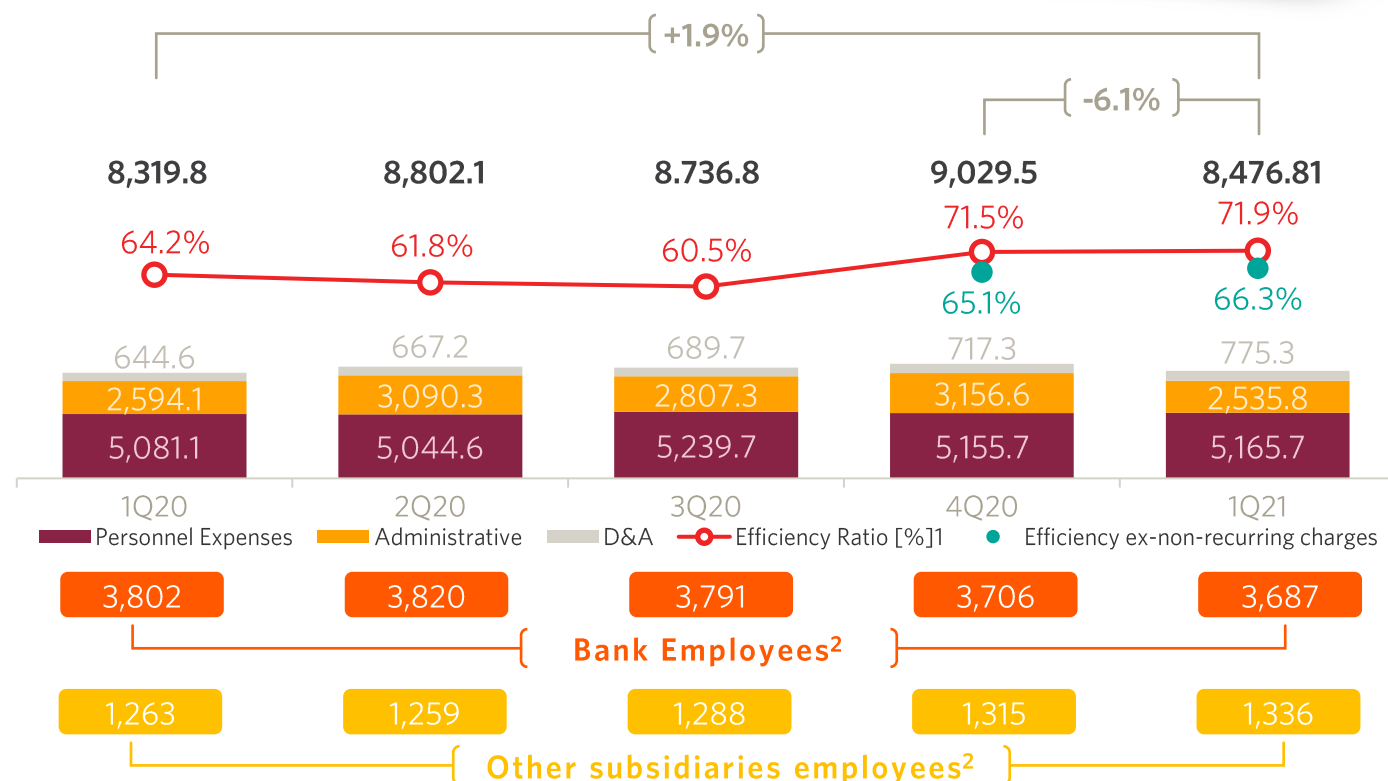
1) Excludes income from insurance activities

Note: Net services fee income + Income from insurance activities divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities and other net operating income.

# Non-interest expenses & efficiency ratio

1Q21 expenses down 6% QoQ, while Efficiency ratio impacted by lower revenues

## Personnel and Administrative Expenses, D&A & Efficiency Ratio [AR\$ Mill.]

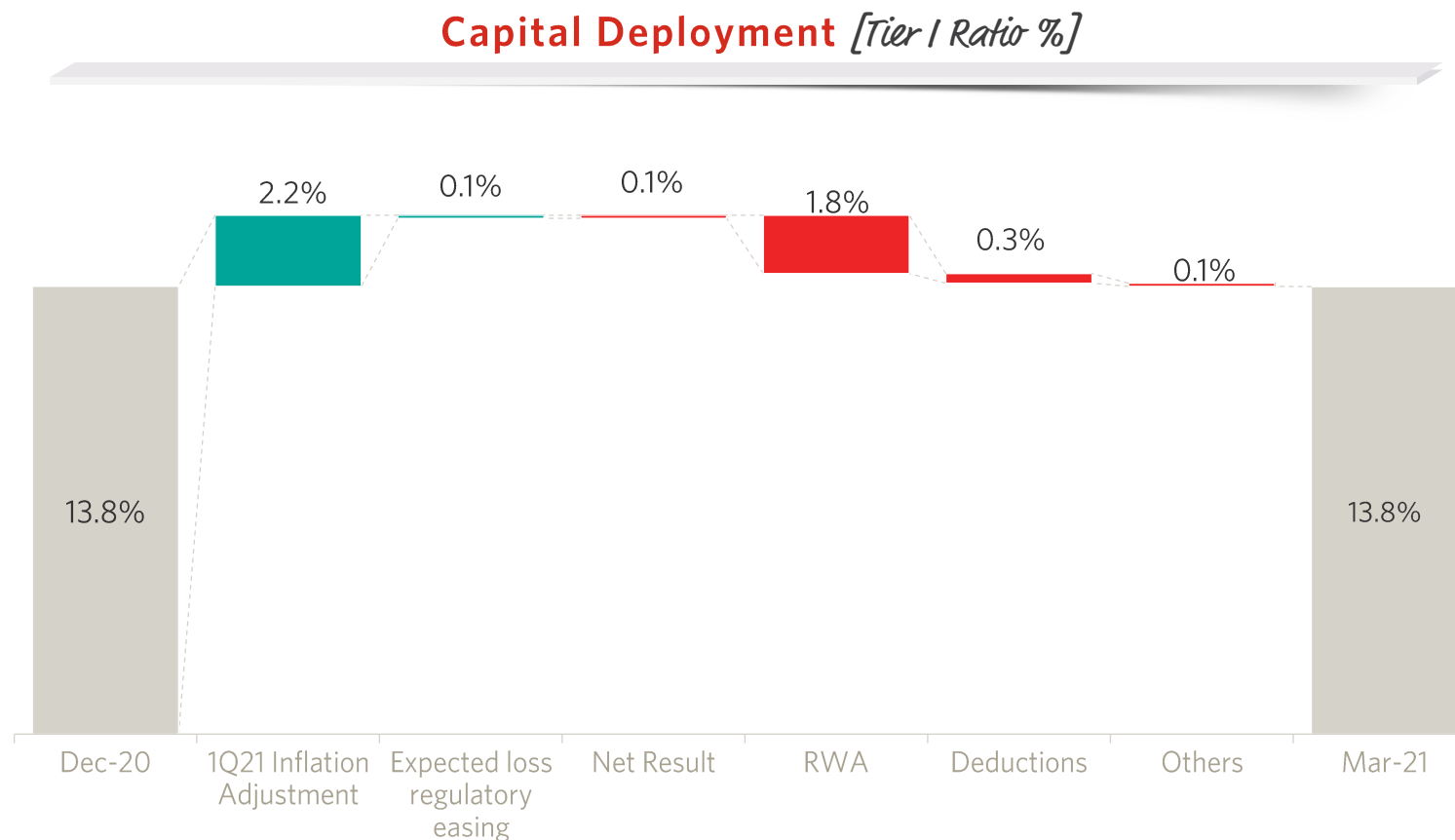


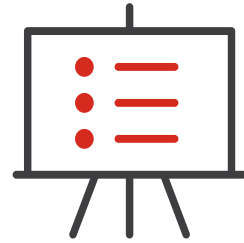
- Excluding severance costs and early retirement charges, Efficiency would have been 66.3% in 1Q20 and 65.1% in 4Q19
- Personnel expenses (exc. Non-recurring) up 4% QoQ due to banking union agreements including wage increases ahead of YTD inflation.
- Total Expenses down 6% QoQ and up only 1.9% YoY.

1) Efficiency: Personnel, Administrative expenses and Depreciation & Amortization divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities and other net operating income.  
2) Employee information include temporary employees.

# Capitalization

Tier 1 Ratio of 13.8%, remained flat QoQ reflecting IAS29 adjustment, and the net gain recorded in previous quarter, which were offset by the increase in RWA.

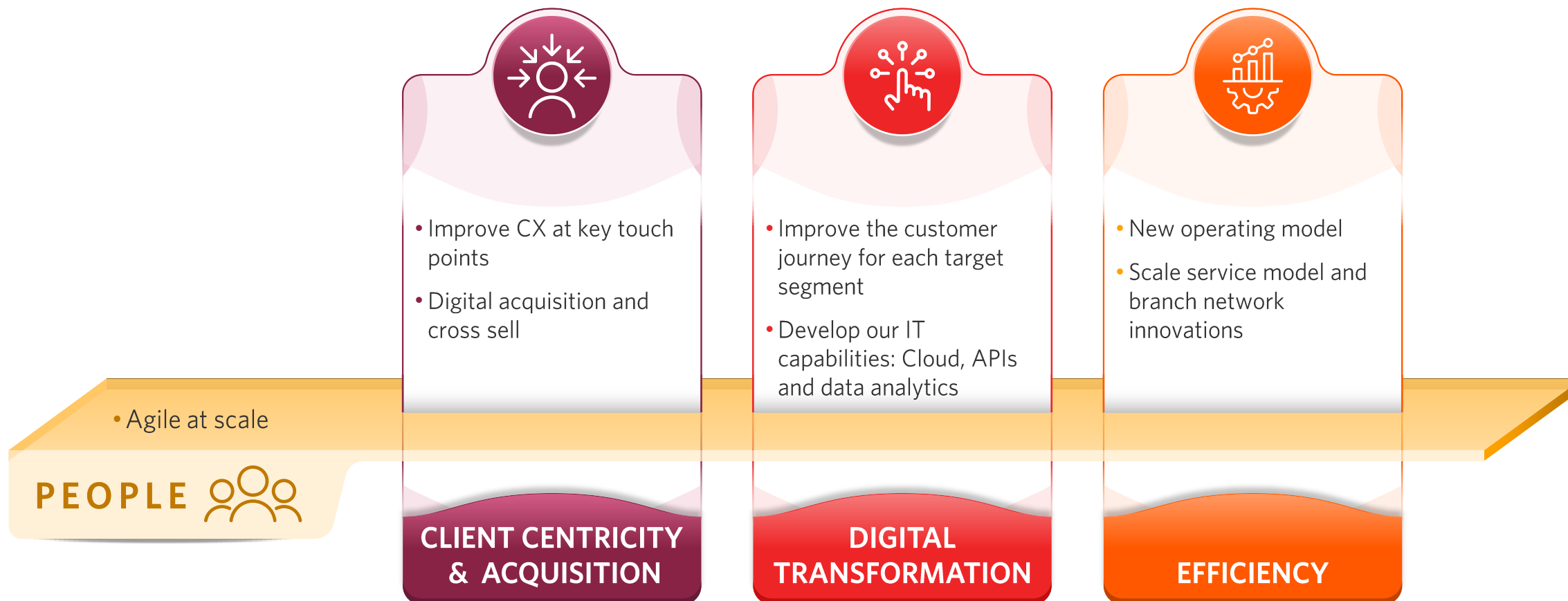




# **SUPV** Strategic Agenda & KPIs

# Strategic Agenda & KPIs

Focused on executing our strategy to transform our company into a modern, leading edge, cost efficient player and position our business to serve evolving consumer needs and aspirations.

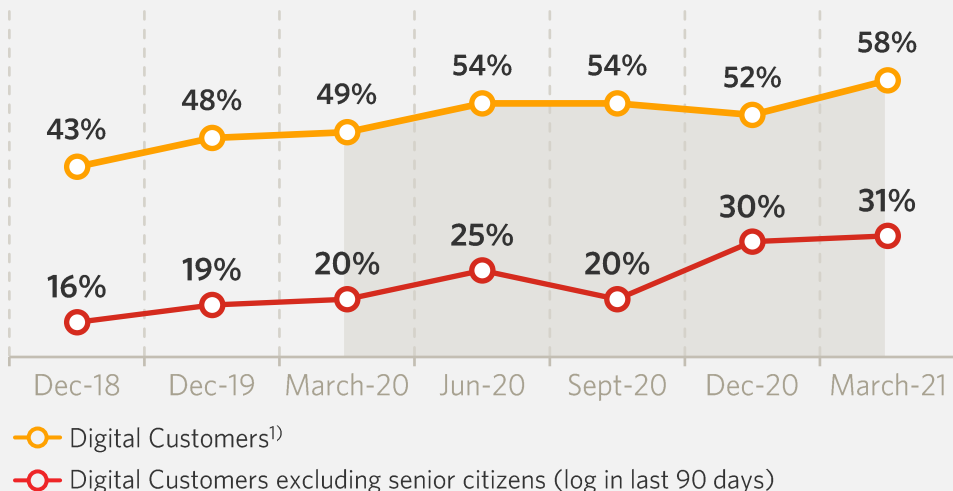


# Client Centricity and Acquisition

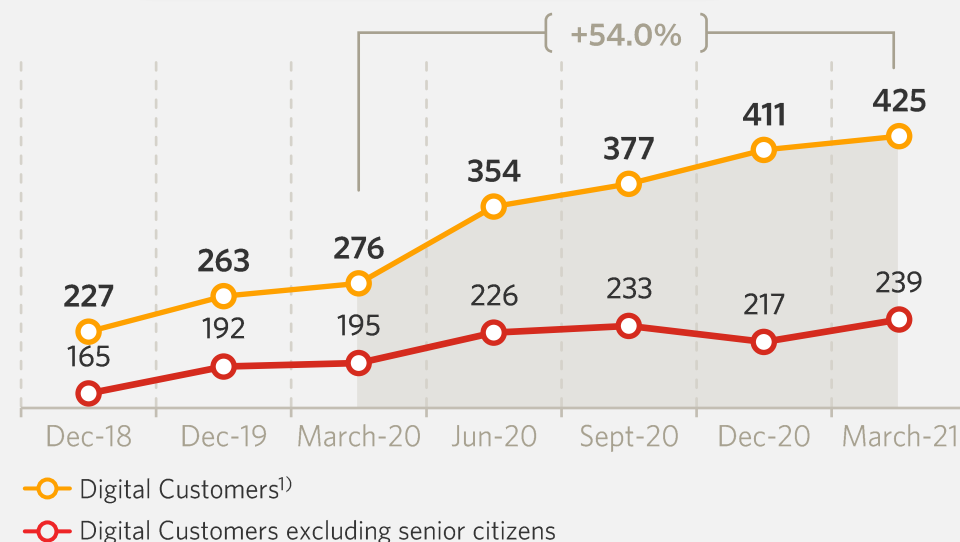
Accelerating the transformation initiatives across digital and automatic channels, driving an increase in digitalized customers and in the usage of these channels.



INDIVIDUAL DIGITAL CUSTOMERS  
AS % OF TOTAL CUSTOMERS [%]



DIGITAL CUSTOMER EVOLUTION  
[THOUSANDS OF CUSTOMERS]



■ Covid-19 pandemic

1) Digital Customer: Active customer during last 90 days through Home Banking / Mobile / Senior Citizens app

# Digital Transformation of Individual Customer Journeys



## INDIVIDUAL CUSTOMERS ROADMAP [EXCLUDING SENIOR CITIZENS]



- Online appointment



- 24-hour banking areas in lobbies<sup>1)</sup>



- SUPV own experience self service terminals



- New SUPV APP
- New OBI
- Digital Onboarding

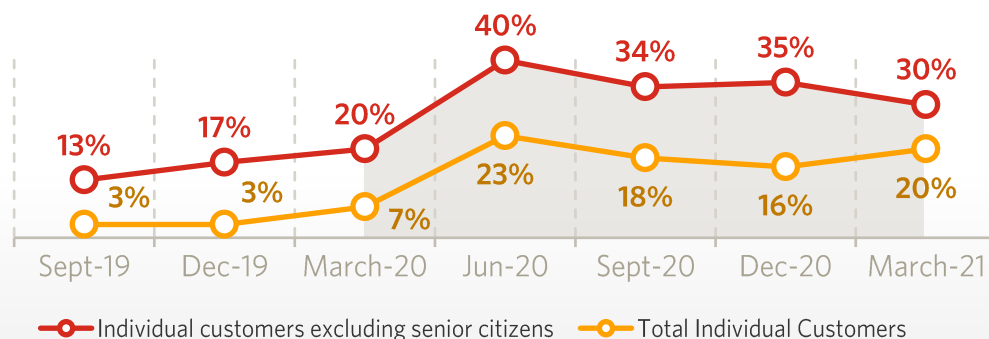
July 2020

October 2020

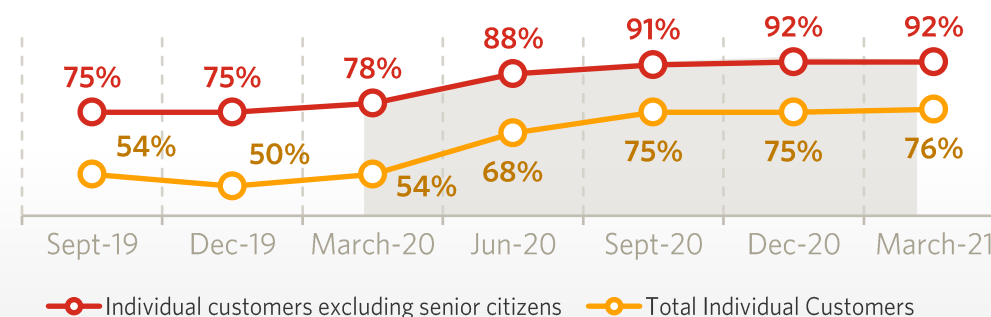
March 2021

May-June 2021

### PERSONAL LOANS [% Q<sup>2)</sup>]



### TIME DEPOSITS [% Q<sup>3)</sup>]



■ Covid-19 pandemic  
1) Greater cash out capacity in lobby

2) Sales through ATM, Cash dispenser & Home Banking, Mobile Banking  
3) Sales through Home Banking & Mobile Banking

# Digital Transformation of Senior Citizen Journeys



## SENIOR CITIZENS ROADMAP: FOCUSED ON DIGITAL AND AUTOMATIC SELF-SERVICE CHANNELS



- Senior citizens APP
- Proof of life



- Payment Receipt (APP)



- Massive debit cards issuance and distribution



- 24-hour banking areas in lobbies  
103 sqm (vs 27sqm)



- Loans granted through the APP



- MODO P2P wire transfer
- SUPV experience self service terminals



- Account balances (APP)
- 19 self service bank branches

2019

March 2020

April 2020

October 2020

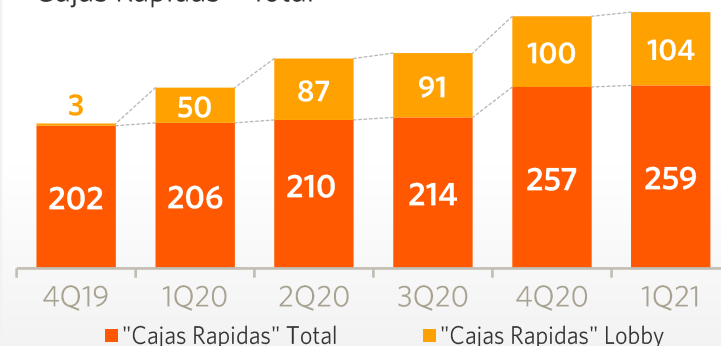
January 2021

March 2021

April 2021

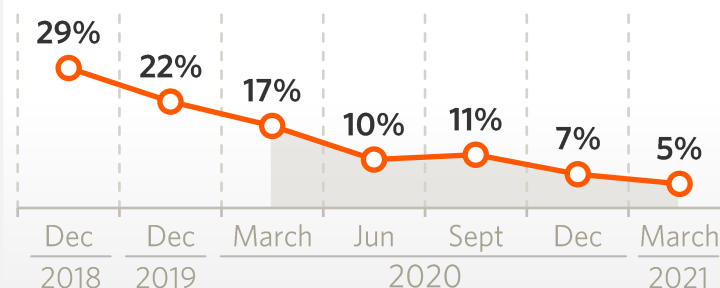
### "CASH DISPENSERS" IN 24-HOURS BRANCH LOBBY

- Cajas Rápidas - Total



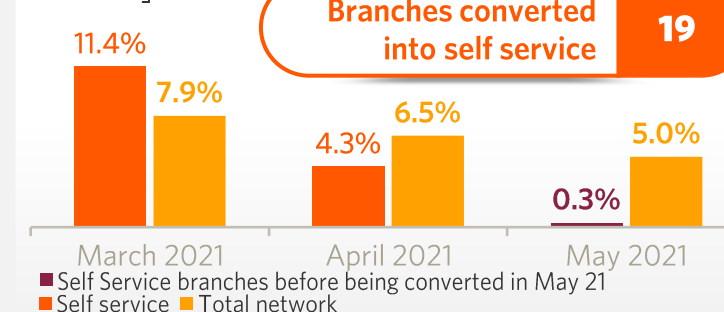
### MIGRATION FROM HUMAN CASHIER TRANSACTIONS

- Migration from Human Cashier transactions [# transactions - %]



### TRANSACTIONS IN SELF SERVICE BRANCHES

- Cashier transactions [% on total transactions in branch]



Branches converted into self service

19

Covid-19 pandemic

# Digital Transformation of Commercial Customer Journeys



## SMES & MIDDLE MARKET COMPANIES ROADMAP



• Online appointment



• 24-hour banking areas in lobbies<sup>1)</sup>



• SUPV own experience self service terminals



• Strategic partnerships



• Digital Onboarding

July 2020

October 2020

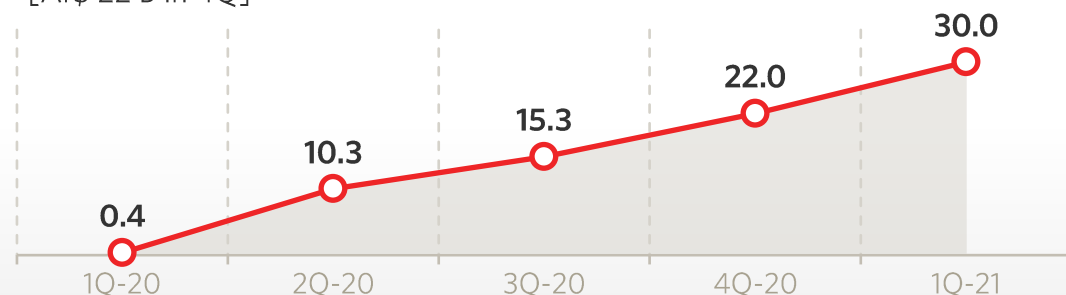
March 2021

May 2021

July 2021

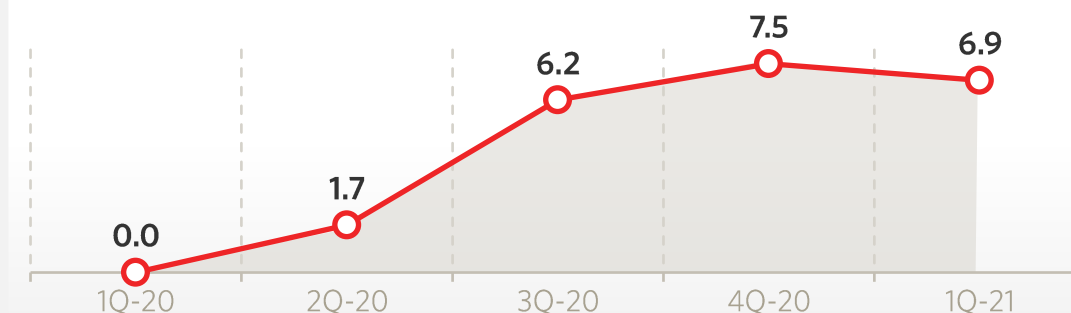
### E-CHEQ ISSUANCE<sup>2)</sup>

- Exponential growth reaching Ar\$ 30 B in ECHEQs issued in 1Q [Ar\$ 22 B in 4Q]



### E-FACTORING<sup>2)</sup>

- Increased volume [AR\$ Bn]



■ Covid-19 pandemic

1) Greater cash out capacity in lobby 2) Includes automatic and digital channels

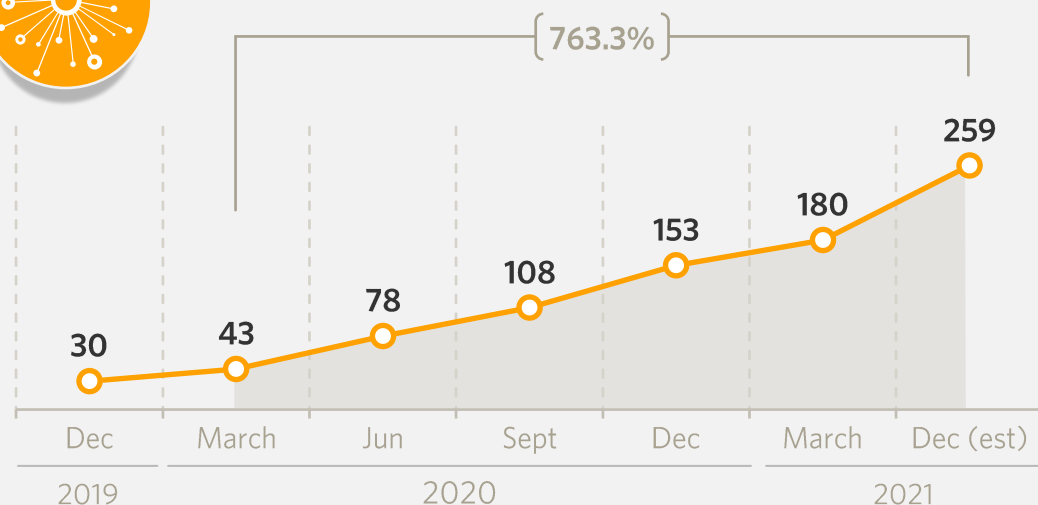
# Digital Transformation of IT Capabilities

Speeding up deployment of our omnichannel strategy, modern IT architecture, including APIs to accelerate transformation, connect to third parties and prepare for open banking

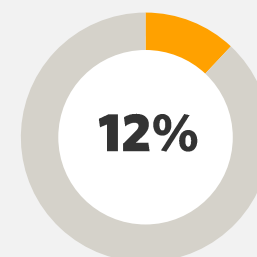
SUPERVIELLE



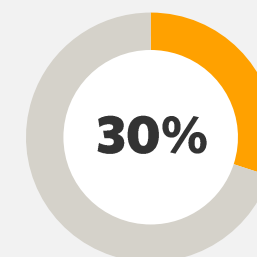
## APIS EVOLUTION - ADDITIONAL INFORMATION [#]



## MIGRATION TO CLOUD SERVICES [% of technology<sup>1)</sup>]



May  
2021



December (est.)  
2021

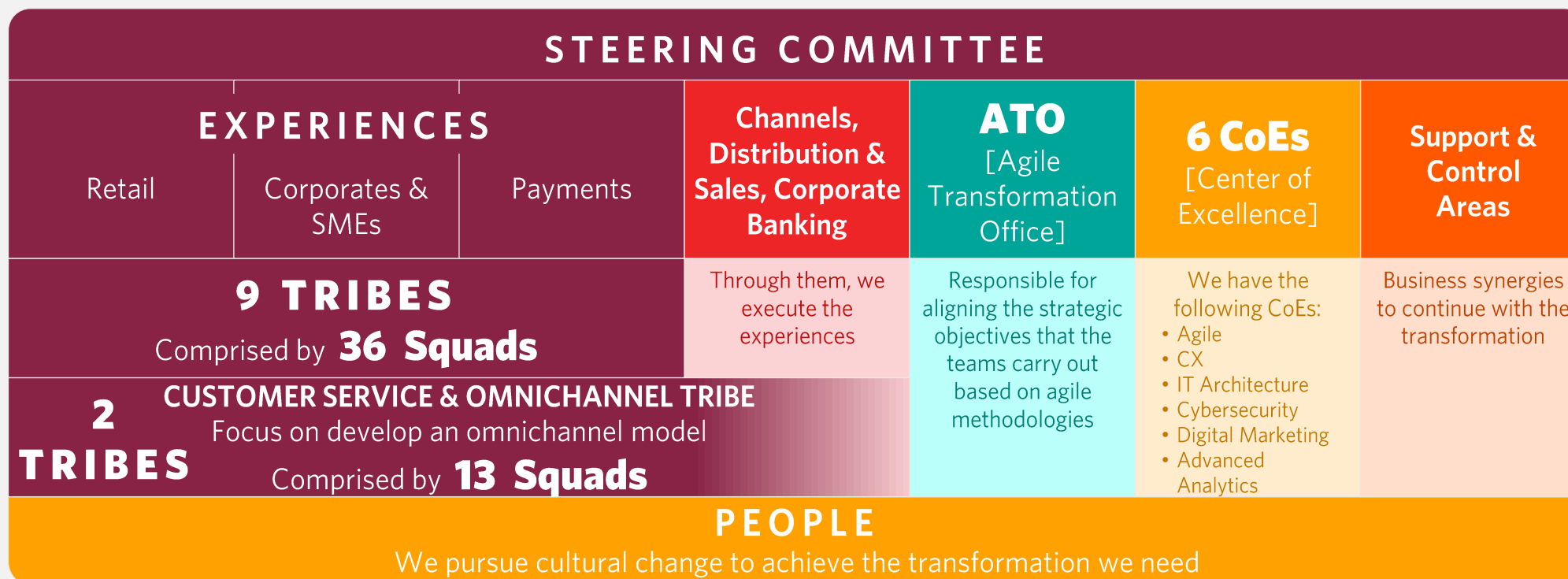
■ Covid-19 pandemic

1. Servers, App and Services

# Efficiency - New Operating Model



11 TRIBES - 49 SQUADS - 6 CoEs



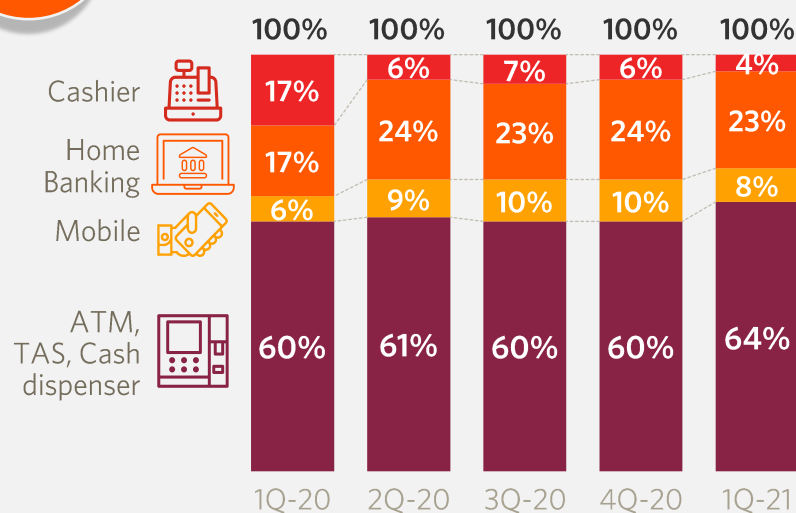
# Efficiency

Scaling innovations at the bank branch infrastructure to evolve our network and improve the customer experience

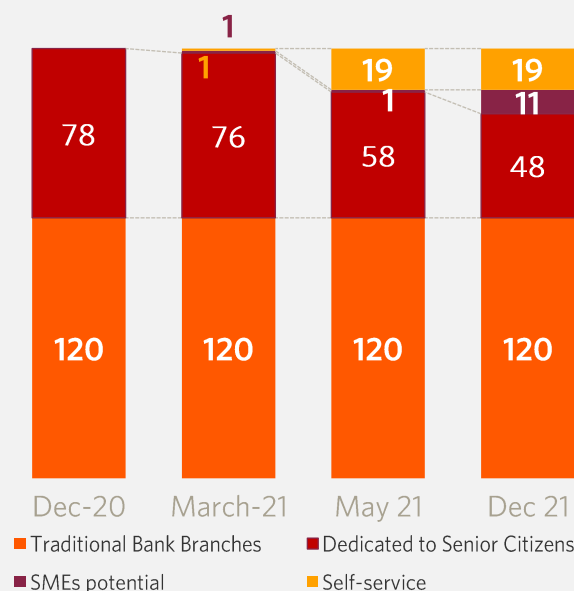
SUPERVIELLE



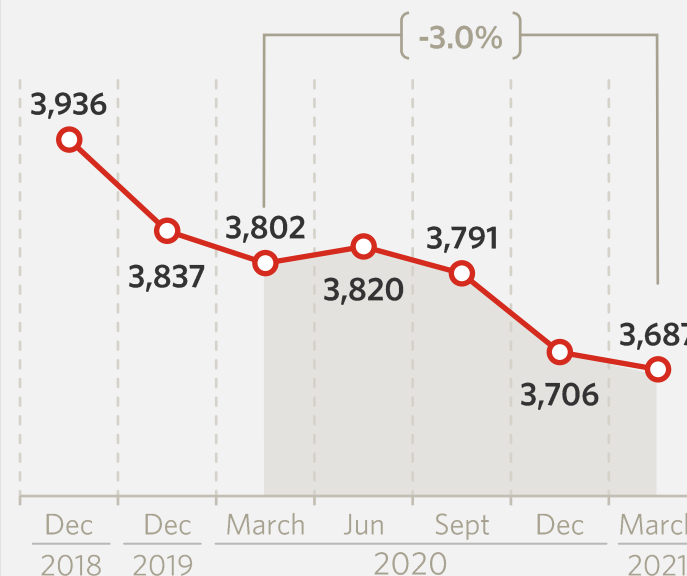
## MONETARY TRANSACTIONS BREAKDOWN BY CHANNEL [%]



## BANK BRANCH EVOLUTION [# BRANCHES]



## BANK EMPLOYEES EVOLUTION [# EMPLOYEES]



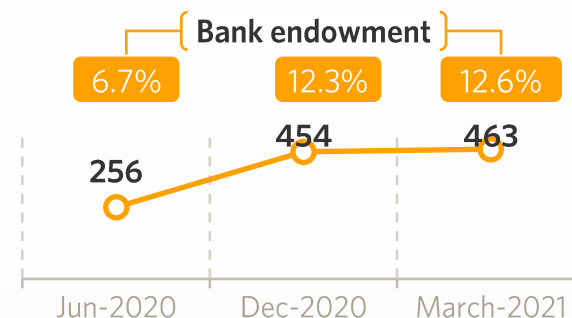
Covid-19 pandemic

SUPERVIELLE



## AGILE TEAMS

- Number of employees working in Agile teams



## CENTER OF EXCELLENCE

**131**

MARCH 2021

TOTAL  
PEOPLE  
MEMBERS<sup>1)</sup>

**1**

### PEOPLE HIRED WITH AGILE SKILLS

- 2020: **23** employees
- 1Q21: **14** employees

**2**

### TRAINING ON AGILE SKILLS

- **32.000** hours

**3**

### TALENT DEVELOPMENT PLAN

- Training & Skilling
- Digital Mindset
- People's empowerment

1) This information includes 57 employees working at the Agile teams

# Digital Transformation of our business across subsidiaries

IUDÚ: a new services platform transforming our consumer finance business



## POSITIONING

- To be recognized as one of the leaders among digital banking service players in Argentina offering the broadest range of financial products and services



## TARGET

- Clients with medium and medium-high socioeconomic level, who are looking for:



## DEPLOYMENT STRATEGY



- IUDÚ launch
  - 100% digital onboarding
  - personal loans
  - credit cards

- New onboarding architecture
- Facial recognition improvement & ID (Facephi)
- Digital Accounts
- Remunerated balances
- Instant transfers (Debin, Credin, TAM)
- Car Loans through IUDÚ APP

- New and renewal IUDÚ credit cards

- Virtual and physical credit card
- Time deposits
- Mutual Funds
- Insurance and Assistance
- QR mode payment and transfers
- Migration and cross selling to current client portfolio
- Branding and Performance Digital Marketing Strategy

- Deposits
- PagoMisCuentas
- US\$ digital accounts
- Investments (IOL)

- Rebranding Servicios Financieros Walmart

NOV. 2020

2Q - 2021

3Q - 2021

4Q - 2021

# Digital Transformation of our business across subsidiaries

IUDÚ: a new services platform transforming our consumer finance business

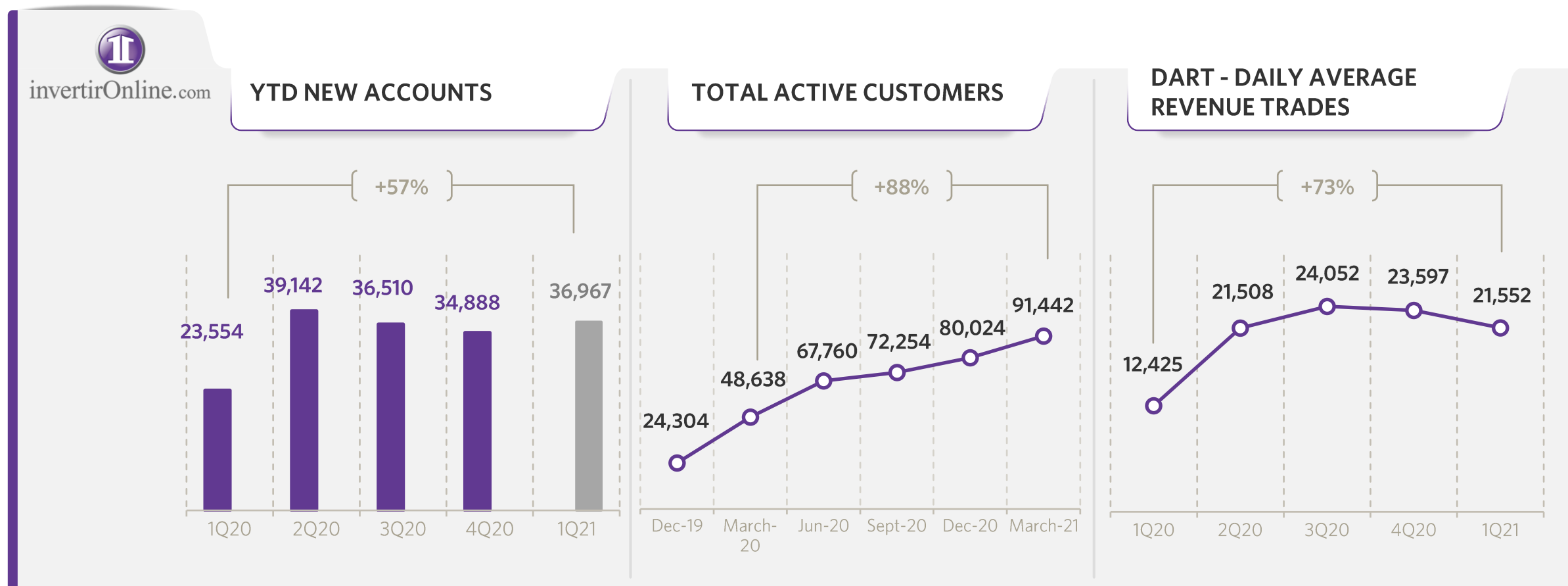


## KPIs EVOLUTION

|                                      | 2Q20   | 3Q20   | 4Q20   | 1Q21   |
|--------------------------------------|--------|--------|--------|--------|
| APP's downloads                      | 58,528 | 37,538 | 47,970 | 91,753 |
| APP WM downloads                     | 58,528 | 36,372 | 32,300 | 33,268 |
| APP IUDÚ downloads                   | 0      | 1,166  | 15,670 | 58,485 |
| New digital customers                | 3,535  | 3,313  | 3,942  | 4,809  |
| New credit card digital customers    | 3,145  | 3,335  | 3,951  | 4,452  |
| New Personal Loans digital customers | 1,085  | 1,068  | 1,183  | 1,553  |

# Digital Transformation of our business across subsidiaries

InvertirOnline: advances on strategy to scale the business and further enhance the customer experience





# Financial Information & Ratios

# Income statement & balance sheet

In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period

## INCOME STATEMENT

|                                      | 1Q21     | 4Q20     | 3Q20     | 2Q20     | 1Q20     | QoQ    | YoY    |
|--------------------------------------|----------|----------|----------|----------|----------|--------|--------|
| Net Interest Income                  | 8,110.3  | 9,202.4  | 10,549.5 | 10,968.5 | 10,028.3 | -11.9% | -19.1% |
| NIFFI & Exchange Rate Differences    | 1,853.1  | 1,723.4  | 2,004.8  | 1,376.0  | 585.4    | 7.5%   | 216.6% |
| Net Financial Income                 | 9,963.4  | 10,925.8 | 12,554.3 | 12,344.5 | 10,613.7 | -8.8%  | -6.1%  |
| Net Service Fee Income <sup>1)</sup> | 2,117.2  | 2,107.0  | 2,188.7  | 2,200.8  | 2,478.6  | 0.5%   | -14.6% |
| Income from Insurance activities     | 435.1    | 488.8    | 411.2    | 526.6    | 461.3    | -11.0% | -5.7%  |
| RECPPC                               | -1,787.2 | -1,410.4 | -1,298.7 | -866.7   | -1,240.1 |        | 44.2%  |
| Loan Loss Provisions                 | -1,372.8 | -1,142.4 | -3,424.5 | -3,067.6 | -2,254.7 | 20.2%  | -39.1% |
| Personnel & Administrative Expenses  | 7,701.5  | 8,312.3  | 8,047.0  | 8,134.9  | 7,675.2  | -7.3%  | 0.3%   |
| Profit before income tax             | 159.3    | 1,055.1  | 986.3    | 1,495.4  | 1,136.9  | -84.9% | -86.0% |
| Attributable Net income              | 189.3    | 946.2    | 971.4    | 1,276.7  | 646.7    | -80.0% | -70.7% |
| Attributable Comprehensive income    | -313.9   | 1,108.2  | 956.5    | 1,804.7  | 578.0    |        |        |

## BALANCE SHEET

|                                           | 1Q21      | 4Q20      | 3Q20      | 2Q20      | 1Q20      | QoQ   | YoY    |
|-------------------------------------------|-----------|-----------|-----------|-----------|-----------|-------|--------|
| Total Assets                              | 293,268.0 | 282,290.8 | 297,000.0 | 306,688.5 | 280,979.7 | 3.9%  | 4.4%   |
| Average Assets                            | 279,046.9 | 289,562.0 | 286,522.3 | 276,408.8 | 263,306.8 | -3.6% | 6.0%   |
| Total Loans & Leasing                     | 117,672.1 | 124,659.8 | 129,252.2 | 135,752.9 | 131,566.2 | -5.6% | -10.6% |
| Total Deposits                            | 214,684.3 | 201,780.9 | 214,096.0 | 214,707.4 | 193,710.7 | 6.4%  | 10.8%  |
| Attributable Shareholders' Equity         | 40,731.5  | 41,045.4  | 39,949.1  | 38,992.6  | 37,774.7  | -0.8% | 7.8%   |
| Average Attributable Shareholders' Equity | 41,115.9  | 38,856.8  | 38,397.0  | 36,594.1  | 34,641.8  | 5.8%  | 18.7%  |

1) Excluding income from insurance activities

# Key indicators

## PROFITABILITY & EFFICIENCY

|                           | 1Q21  | 4Q20  | 3Q20  | 2Q20  | 1Q20  |
|---------------------------|-------|-------|-------|-------|-------|
| ROAE                      | 1.8%  | 9.4%  | 9.9%  | 13.2% | 7.5%  |
| ROAA                      | 0.3%  | 1.3%  | 1.3%  | 1.8%  | 1.0%  |
| Net Interest Margin (NIM) | 19.3% | 20.2% | 21.4% | 23.6% | 22.8% |
| Net Fee Income Ratio      | 20.4% | 19.2% | 17.2% | 18.1% | 21.7% |
| Cost / Assets             | 12.2% | 12.7% | 11.5% | 12.5% | 12.6% |
| Efficiency Ratio          | 71.9% | 71.5% | 60.5% | 61.8% | 64.2% |

## LIQUIDITY & CAPITAL

|                                        | 1Q21   | 4Q20   | 3Q20   | 2Q20   | 1Q20   |
|----------------------------------------|--------|--------|--------|--------|--------|
| Total Loans to Total Deposits          | 54.8%  | 61.8%  | 60.4%  | 61.7%  | 66.8%  |
| AR\$ Loans to AR\$ Deposits            | 53.7%  | 62.0%  | 57.4%  | 57.2%  | 62.3%  |
| US\$ Loans to US\$ Deposits            | 62.6%  | 60.4%  | 80.0%  | 89.6%  | 88.3%  |
| Liquidity Coverage Ratio (LCR)3        | 123.8% | 111.4% | 123.6% | 126.1% | 130.2% |
| Total Equity / Total Assets            | 13.9%  | 14.5%  | 13.5%  | 12.7%  | 13.4%  |
| Capital / Risk weighted assets 4       | 14.4%  | 14.4%  | 14.7%  | 14.2%  | 14.0%  |
| Tier1 Capital / Risk weighted assets 5 | 13.8%  | 13.8%  | 14.0%  | 13.4%  | 13.3%  |
| Risk Weighted Assets / Total Assets    | 67.7%  | 70.0%  | 69.0%  | 68.2%  | 69.8%  |

## ASSET QUALITY

|                                  | 1Q21   | 4Q20   | 3Q20   | 2Q20   | 1Q20  |
|----------------------------------|--------|--------|--------|--------|-------|
| NPL Ratio                        | 3.4%   | 3.7%   | 4.5%   | 6.1%   | 6.7%  |
| Allowances as a % of Total Loans | 6.9%   | 7.0%   | 8.1%   | 7.7%   | 6.6%  |
| Coverage Ratio                   | 205.2% | 191.5% | 181.3% | 127.1% | 99.6% |
| Cost of Risk                     | 5.0%   | 3.1%   | 11.2%  | 10.1%  | 7.2%  |

# Key indicators

## MACRO

|                                     | 1Q21  | 4Q20  | 3Q20  | 2Q20  | 1Q20  |
|-------------------------------------|-------|-------|-------|-------|-------|
| Retail Price Index (%) <sup>6</sup> | 13.0% | 11.3% | 7.7%  | 5.4%  | 7.8%  |
| Avg. Retail Price Index (%)         | 40.6% | 36.4% | 39.3% | 43.9% | 50.5% |
| UVA (var)                           | 11.8% | 9.9%  | 6.3%  | 6.7%  | 9.5%  |
| Pesos/US\$ Exchange Rate            | 91.99 | 84.15 | 76.18 | 70.46 | 64.47 |
| Badlar Interest Rate (eop)          | 34.1% | 34.3% | 29.7% | 29.7% | 27.6% |
| Badlar Interest Rate (avg)          | 34.1% | 32.5% | 29.6% | 24.4% | 33.2% |
| Monetary Policy Rate (eop)          | 38.0% | 38.0% | 38.0% | 38.0% | 38.0% |
| Monetary Policy Rate (avg)          | 38.0% | 37.3% | 38.0% | 38.0% | 45.6% |

## OPERATING DATA

|                                             | 1Q21  | 4Q20  | 3Q20  | 2Q20  | 1Q20  |
|---------------------------------------------|-------|-------|-------|-------|-------|
| Active Customers (in millions) <sup>7</sup> | 1.9   | 1.9   | 1.9   | 1.9   | 1.8   |
| Bank Branches                               | 198   | 198   | 198   | 198   | 198   |
| Other Acces Points                          | 104   | 104   | 104   | 104   | 118   |
| Employees <sup>8</sup>                      | 5,023 | 5,021 | 5,079 | 5,079 | 5,084 |

# Income statement & balance sheet

Managerial Information / Non-restated figures - In millions of Argentine Ps.

## INCOME STATEMENT

|                                      | 1Q21     | 4Q20    | 3Q20     | 2Q20     | 1Q20     | QoQ    | YoY    |
|--------------------------------------|----------|---------|----------|----------|----------|--------|--------|
| Net Interest Income                  | 7,728.8  | 7.453,9 | 8.397,7  | 8.109,2  | 6.840,0  | 3.7%   | 13.0%  |
| NIFFI & Exchange Rate Differences    | 1,767.6  | 1.812,3 | 1.290,8  | 941,8    | 397,4    | -2.5%  | 344.8% |
| Net Financial Income                 | 9,496.4  | 9.266,2 | 9.688,6  | 9.051,1  | 7.237,5  | 2.5%   | 31.2%  |
| Net Service Fee Income <sup>1)</sup> | 2,019.1  | 1.776,7 | 1.685,3  | 1.583,2  | 1.692,5  | 13.6%  | 19.3%  |
| Income from Insurance activities     | 372.2    | 777,8   | 293,9    | 355,4    | 289,6    | -52.1% | 28.5%  |
| Loan Loss Provisions                 | -1,312.7 | -974,8  | -2.650,7 | -2.205,3 | -1.541,8 | 34.7%  | -14.9% |
| Personnel & Administrative Expenses  | 7,369.4  | 7.092,0 | 6.226,4  | 5.884,0  | 5.231,1  | 3.9%   | 40.9%  |
| Profit before income tax             | 2,048.6  | 4.223,4 | 1.959,1  | 1.992,0  | 1.780,4  | -51.5% | 15.1%  |
| Attributable Net income              | 2,899.4  | 3.949,1 | 1.927,8  | 1.923,5  | 1.465,7  | -26.5% | 97.8%  |
| Attributable Comprehensive income    | 2,434.3  | 5.135,9 | 2.221,3  | 1.875,0  | 1.417,2  | -52.6% | 71.8%  |

## BALANCE SHEET

|                                           | 1Q21      | 4Q20      | 3Q20      | 2Q20      | 1Q20      | QoQ    | YoY    |
|-------------------------------------------|-----------|-----------|-----------|-----------|-----------|--------|--------|
| Total Assets                              | 286,837.1 | 245.369,1 | 231.155,9 | 222.401,1 | 192.679,5 | 16.9%  | 48.9%  |
| Average Assets                            | 266,441.5 | 238.490,7 | 227.006,7 | 207.540,3 | 169.586,3 | 11.8%  | 57.1%  |
| Total Loans & Leasing                     | 117,672.1 | 110.364,4 | 102.787,4 | 100.280,6 | 92.230,8  | 6.6%   | 27.6%  |
| Total Deposits                            | 214,684.3 | 178.641,6 | 170.259,1 | 158.604,2 | 135.795,5 | 20.2%  | 58.1%  |
| Attributable Shareholders' Equity         | 10,426.8  | 31.903,4  | 26.770,0  | 24.876,9  | 22.685,2  | -67.3% | -54.0% |
| Average Attributable Shareholders' Equity | 39,365.3  | 29.335,5  | 25.822,2  | 23.781,1  | 22.182,6  | 34.2%  | 77.5%  |

1) Excluding income from insurance activities

# Key indicators

Non-restated figures - In millions of Argentine Ps.

| PROFITABILITY | 1Q21  | 4Q20  | 3Q20  | 2Q20  | 1Q20  |
|---------------|-------|-------|-------|-------|-------|
| ROAE          | 29.5% | 53,8% | 29,9% | 32,4% | 26,4% |
| ROAA          | 4.4%  | 6,6%  | 3,4%  | 3,7%  | 3,5%  |

A silhouette of a family (a man, a woman, and a child) flying a colorful kite in a field at sunset. The sun is low on the horizon, creating a warm orange glow. The kite is high in the sky with long streamers.

*Thank You!*