

# Corporate Presentation

## 2Q23

September 2023



IR-GrupoSupervielle@gruposupervielle.com.ar  
Ciudad de Buenos Aires, Argentina



# Disclaimer

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Grupo Supervielle and its management with respect to its performance, business and future events. We use words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “seek,” “future,” “should” and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) changes in general economic, financial, business, political, legal, social or other conditions in Argentina or elsewhere in Latin America or changes in either developed or emerging markets, (ii) changes in regional, national and international business and economic conditions, including inflation, (iii) changes in interest rates and the cost of deposits, which may, among other things, affect margins, (iv) unanticipated increases in financing or other costs or the inability to obtain additional debt or equity financing on attractive terms, which may limit our ability to fund existing operations and to finance new activities, (v) changes in government regulation, including tax and banking regulations, (vi) changes in the policies of Argentine authorities, (vii) adverse legal or regulatory disputes or proceedings, (viii) competition in banking and financial services, (ix) changes in the financial condition, creditworthiness or solvency of the customers, debtors or counterparties of Grupo Supervielle, (x) increase in the allowances for loan losses, (xi) technological changes or an inability to implement new technologies, (xii) changes in consumer spending and saving habits, (xiii) the ability to implement our business strategy and (xiv) fluctuations in the exchange rate of the Peso. The matters discussed herein may also be affected by risks and uncertainties described from time to time in Grupo Supervielle’s filings with the U.S. Securities and Exchange Commission (SEC) and Comision Nacional de Valores (CNV). Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as the date of this document. Grupo Supervielle is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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.



# Contents

**SUPV** Who we are

**SUPV** 2Q23 Results. SUPV Earnings conference call presentation. August 24, 2023

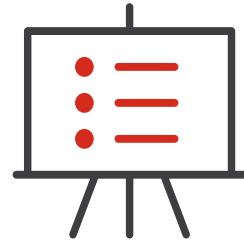
**ESG** Commitment & Goals

**Macroeconomic & Industry** Outlook

**Annex I: 2Q23 Supplementary** financial Information & ratios

**Annex II: 2Q23 Supplementary financial** Information & ratios

**Annex III: Digital Transformation** Agenda & KPIs Evolution



# **SUPV** Who we are

# WHO WE ARE

We are a **CUSTOMER CENTRIC** *Financial services* platform with high growth potential once the economy rebounds

## Strong **BRANDING**

SUPV  
LISTED  
NYSE

- Household name and the oldest private franchise in the country.
- The eighth largest Argentine private bank in terms of loans
- Grupo Supervielle listed in NYSE and BYMA since 2016

## CULTURAL & DIGITAL Transformation

- Placing the customer at the center of all we do
- Advancing on the implementation of a deep cultural and digital transformation across our company
- Scaling the adoption of agile, product oriented, working methodologies
- Leveraging digital marketing and AI capabilities, as well as cloud services.

## CUSTOMER SERVICE MODEL Evolution

- Accelerating our transformation initiatives across channels deepening our omnichannel model.
- Developing a modern technological architecture, evolving our bank branch model and adding API capabilities to connect to third parties and prepare for open banking.
- Improving the customer journey and driving efficiency.



## Building a service **ECOSYSTEM**

- Building our ecosystem integrating our service offerings and adding partnerships, enhancing CX.
- Driving synergies among our different verticals, increasing customer loyalty and pursuing cross selling initiatives.

## **STRONG** track record & solid capital base

- In addition to organic growth, we have significantly increased our business through acquisitions expanding 25 times our loan market share to 5% of the private financial system between 2002-2020.
- Strong liquidity and an adequate capital base support our growth initiatives.

## Operating in a **HEALTHY** and **UNDERPENETRATED FINANCIAL SYSTEM**

- The Argentine market is one of the least penetrated financial systems in Latin America.
- Growth opportunities, as the country resumes its stabilization process.
- Well positioned and constantly evolving to capture these growth opportunities given our focus on a differentiated customer experience.

# A clear path to profitability supported by structural drivers; expect to return to profitability by the close of 2Q23

## VALUE CREATION

### ➤ PATH TO PROFITABILITY SUPPORTED BY DIGITAL TRANSFORMATION ACCELERATED SINCE 2020

#### Integration of IUDÚ to the Bank

- 96% headcount reduction
- Operational costs

#### Rightsizing Headcount and Consolidation of Bank branches

- 47 branches downsized (25%)\*
- 24% headcount reduction at Grupo Supervielle
  - Includes Bank: - 10%
- Transfer of San Luis F.A. Business & serving private clients with more efficient model
- Downsized HQ

#### Driving Revenue Growth

- New customers
- Higher engagement
- Cross-selling
- Leveraging service ecosystem: PFM and insurance product

#### Productivity & Marginal Cost

- More loans per employee
- More customers per branch
- Focus on transactional funds
- Agile working methodologies
- Digital marketing / AI / APIs / Datalake

## SUSTAINABLE FINANCIAL RESULTS

### EXECUTED 2021 AND 2022

### 2023 AND BEYOND

Supported by Normalized Macro and Regulation

\*8 branches closing pending BCRA approval, expected during 2023.

# Deeper look at cost cutting initiatives driving efficiency

Anticipated  
Savings in 2023

Stated in AR\$ as of December 2022

## Iudú

1

Operating efficiency from transferring IUDU's loan portfolio and customers to the Bank. +90% headcount reduction

AR\$ 3.7 BN

## Bank Headcount & Branches

2

Rightsizing headcount including expected closing of bank branches merged into the Bank in 21/22

AR\$ 1.0 BN

## San Luis

3

Transfer of financial agent operations with the province of San Luis

AR\$ 0.6 BN

# Our perspectives: heightened macro & political uncertainty due to higher inflation and presidential elections

## PERSPECTIVES



### Loans

- At higher-than-expected inflation levels, Peso Loans anticipated to grow below inflation in 2023



### Deposits

- Peso Deposits anticipated to increase below inflation in 2023, but above loan growth



### Asset Quality

- With inflation expected to rise sharply in 2H23, anticipate net COR to range between 4.5%-5%
- NPL ratio at year-end is anticipated to range between 2.5% and 3%.



### NIM

- NIM expected to remain at 1H23 levels



### Fee Income

- Bulk of bank fees to individuals expected to reprice in line with inflation
- Soft income from insurance activities in real terms
- Expect sustained good performance in the brokerage business



### Operating Expenses

- Expenses likely to grow in 2023 significantly below inflation, reflecting efficiencies introduced in 2022



### Investments

- Digital Transformation related IT investments anticipated to grow below inflation



### ROAE

- Anticipate ROAE to remain at 1H23 levels



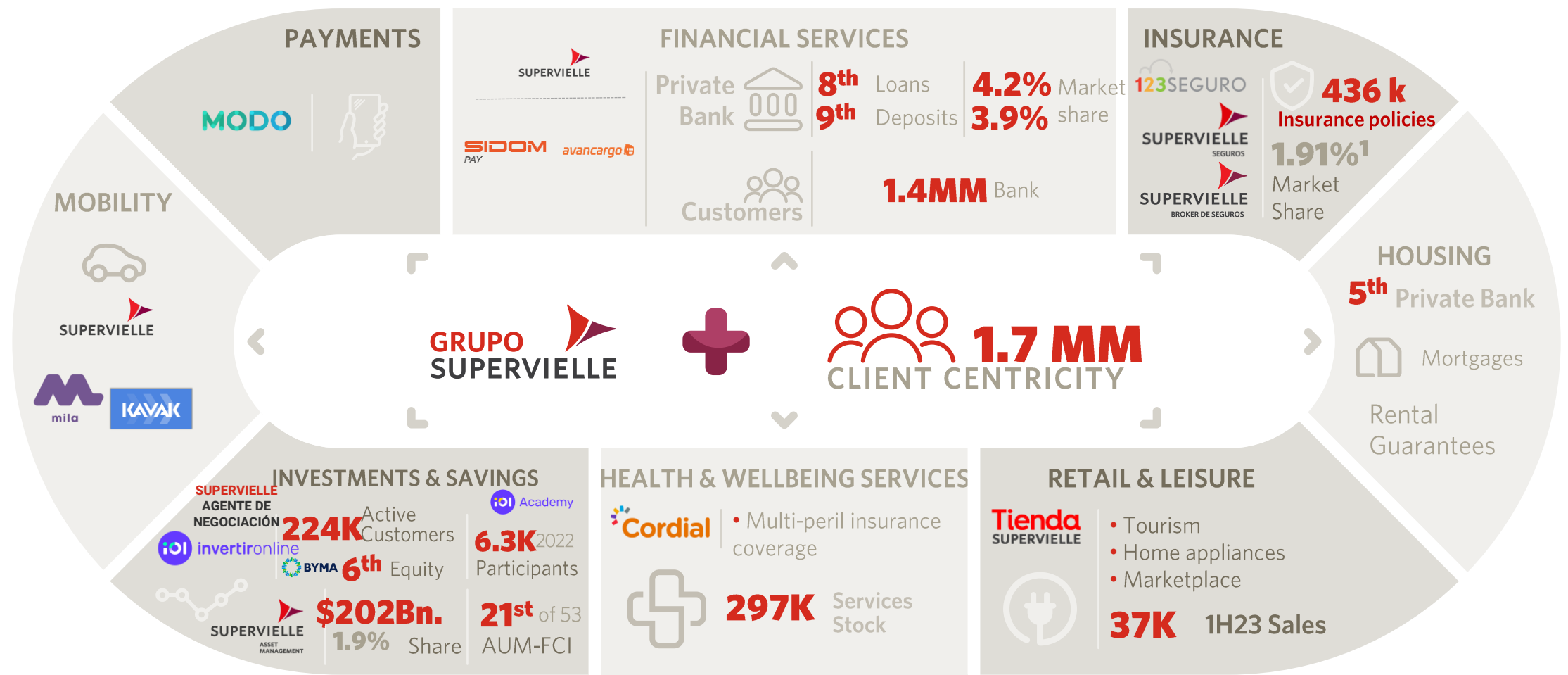
### Capital & Liquidity

- Appropriate capital levels that support long-term sustainability. Capital 100% hedged against inflation
- Tier 1 Capital expected to range between 14% to 16% at year-end 2023

BUILDING AN ECOSYSTEM FOCUSED ON OUR CUSTOMERS' EVERYDAY BANKING AND WELLNESS

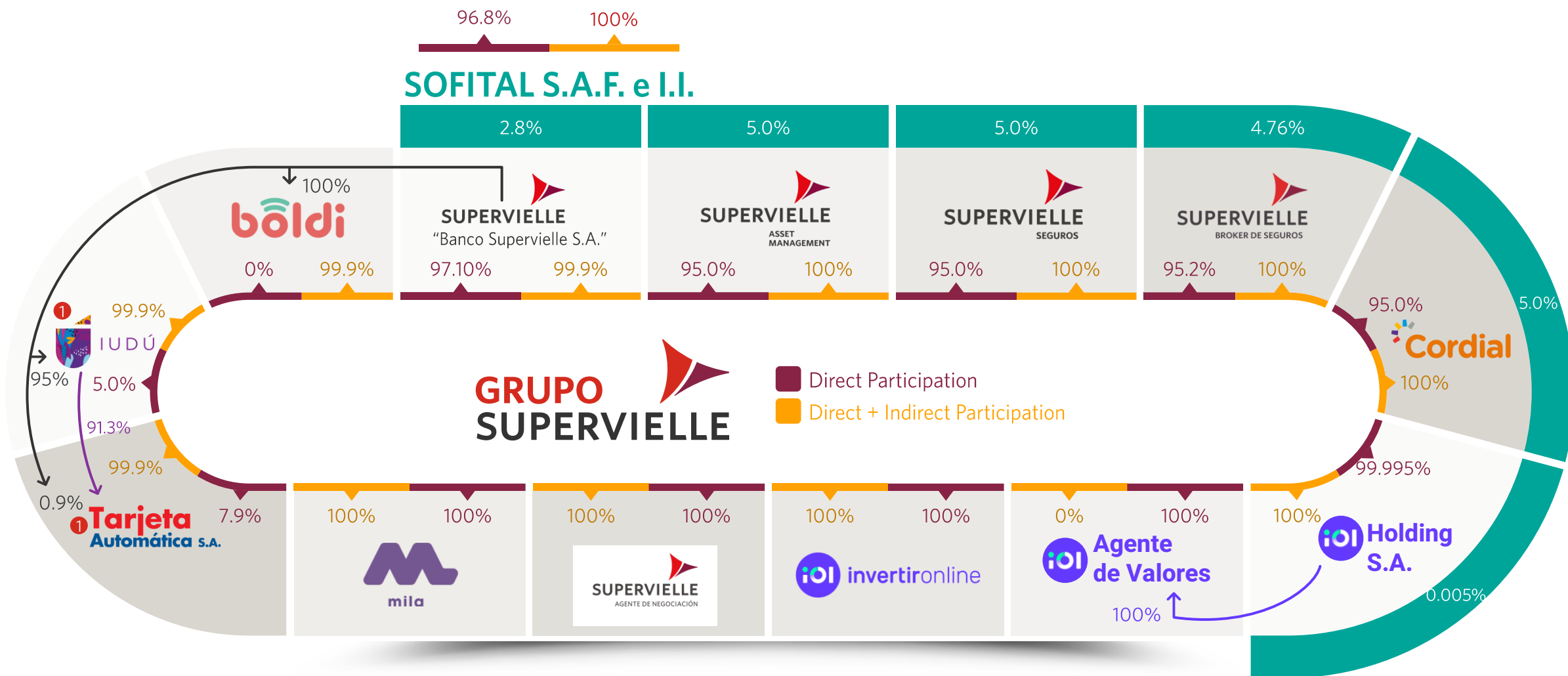


Connected with third parties through APIs

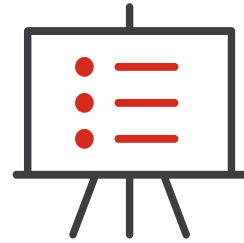


Information as of March 23  
1. Last twelve months as of June 22

# Our Subsidiaries



① Banco Supervielle S.A. entered into a merger by absorption agreement, as surviving company, with IUDU Compañía Financiera S.A. and Tarjeta Automática S.A., as absorbed companies. Said decision is subject to approval by the Central Bank of Argentina.



## 2Q23 Results

*SUPV Earnings conference call presentation  
August 24, 2023*

# 2Q23 business highlights: delivering on our path to profitability strategy in a complex macro and political context



## 2Q-23 performance



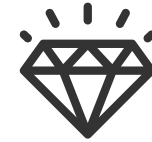
- Delivered profitability, with ROE at 18% in real terms. 1H23 ROE of 10%
- Lower turnover tax burden starting 2Q23
- Profitability across all businesses



- Asset & liability management to maximize NIM and profitability



- 1H23 expenses reflected significant cost savings resulting from efficiency initiatives implemented in 2022
- Personnel Expenses up 12.6%QoQ as salary increases anticipated inflation in the quarter



- Improved NPL reflects stringent credit scoring criteria and profitability focus



## 2023 Priorities

### PRIORITIZE PROFITABILITY



- X-Sell
- Insurance
- PFM
- Cash Management
- Growth in commercial loans to middle-market customers
- Brokerage business doubled active customers YTD

### RISK MANAGEMENT



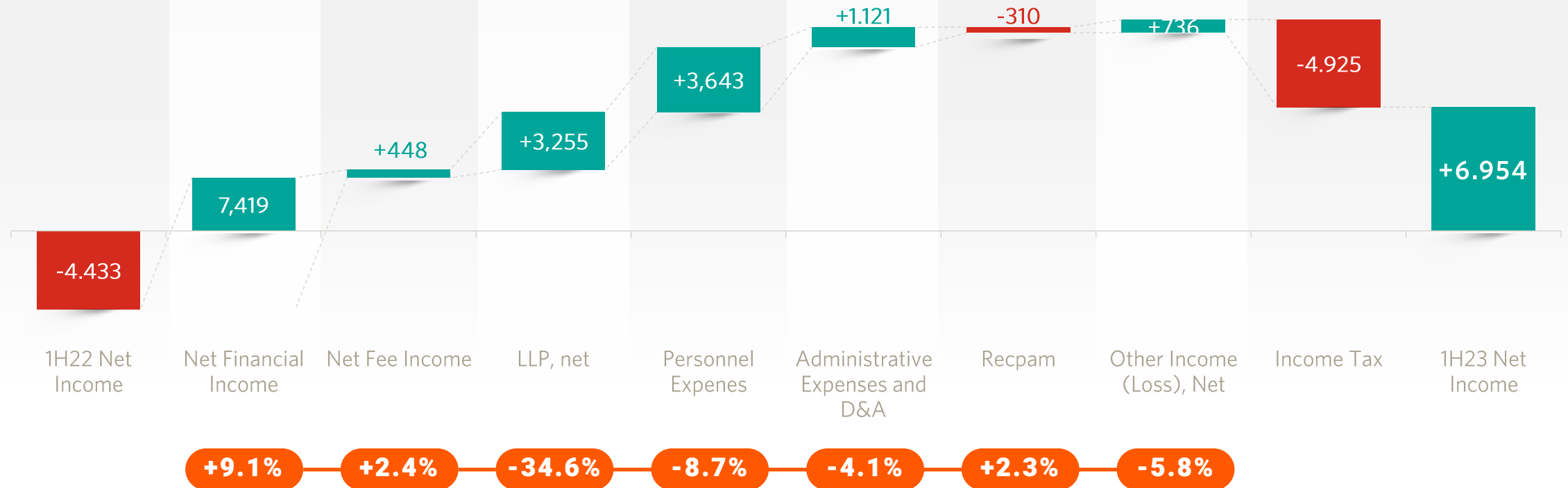
- Monitoring market conditions and managing ALM
- Prudent credit approach
- Inflation hedge

# 1H23: Consistent strategy execution drives swing in profitability reaching 9.9% ROE in real terms

## 1H 2023 EARNINGS

### KEY MESSAGE

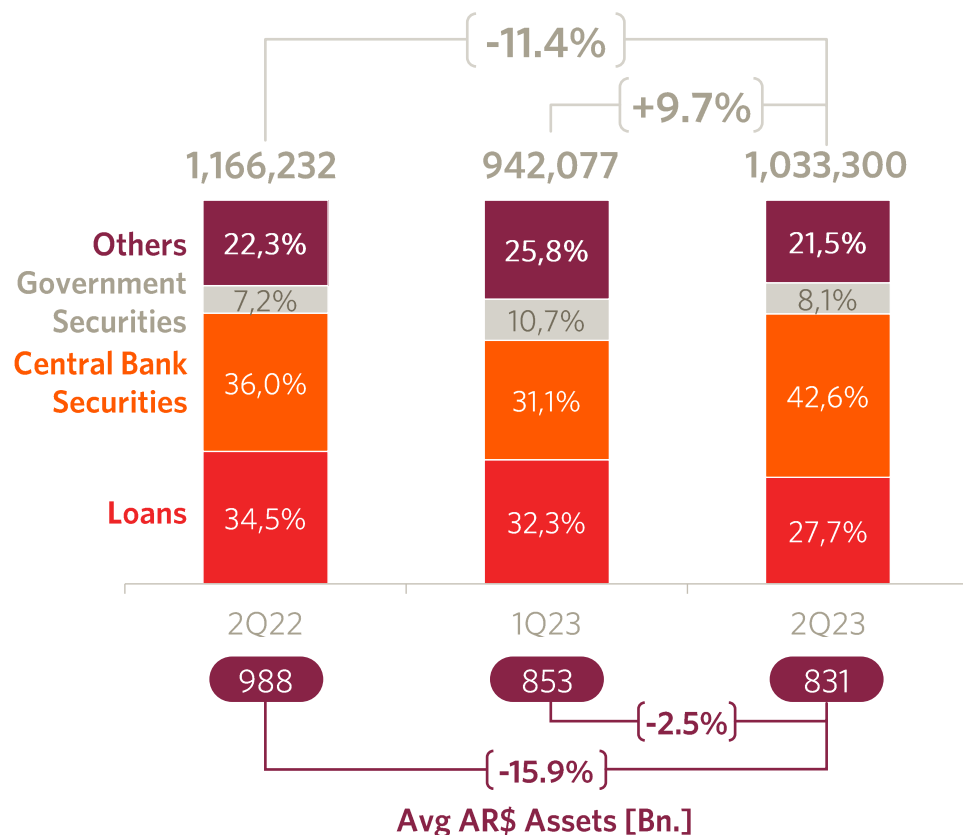
- Higher yield and volume on investment portfolio
- Fees from brokerage business and asset management
- Shift away from consumer finance and growth in middle-market Drop in earlier delinquency
- Lower expenses were driven by 2022 efficiency initiatives
- Strict cost control
- Higher impact from accelerated inflation on net assets
- Lower credit card benefits
- Lower turnover tax paid since 2Q23
- Higher taxable income and exposure of deferred tax assets to inflation



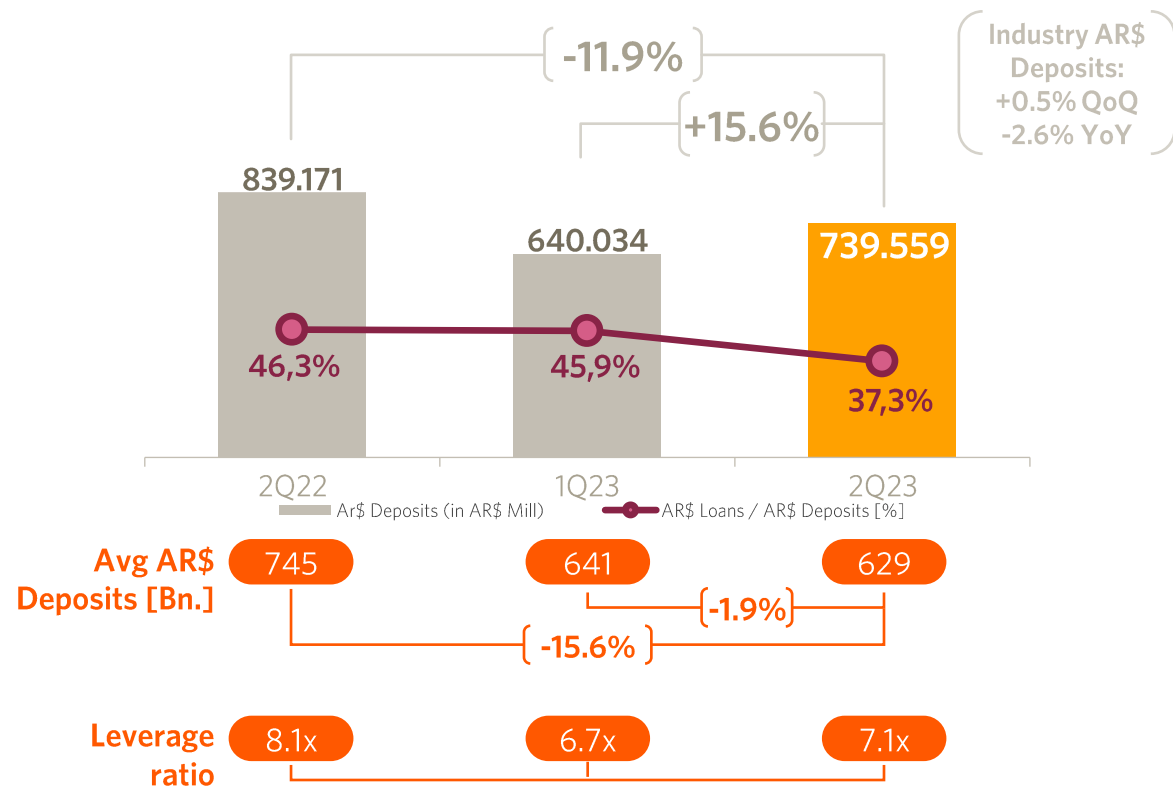
# Effective ALM supported higher spread of short-term central bank securities portfolio leveraging 16% peso deposit expansion

## 2Q 2023 EARNINGS

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



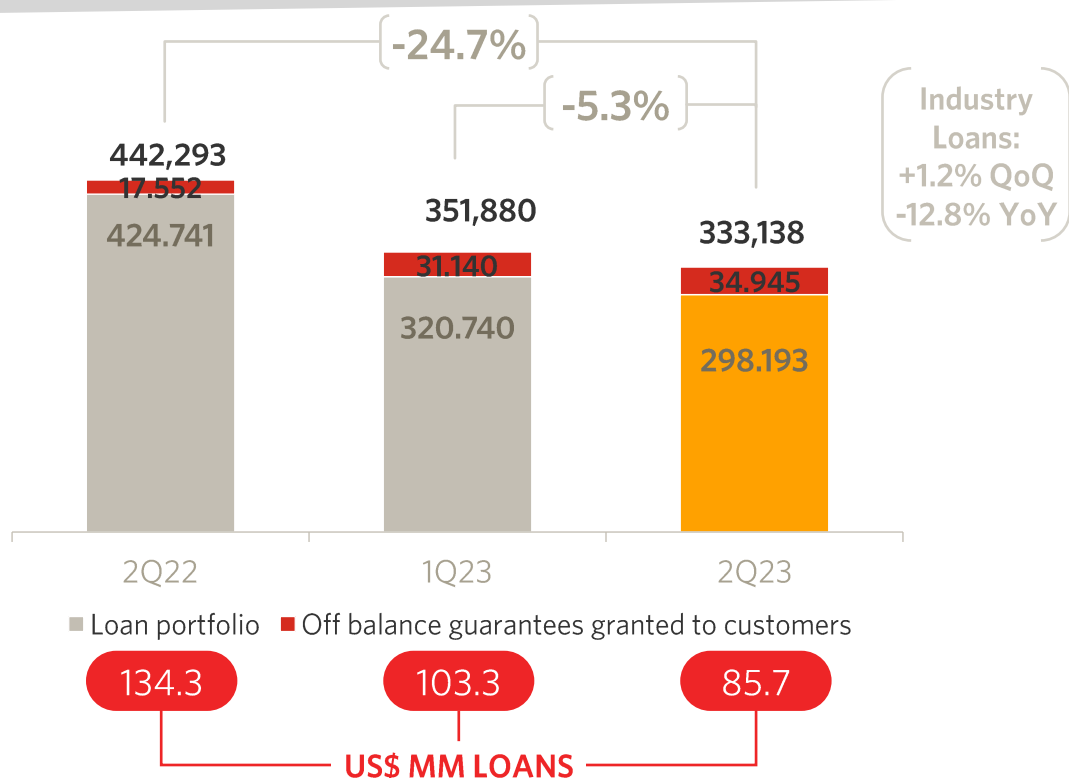
### AR\$ Deposits [Mill, %]



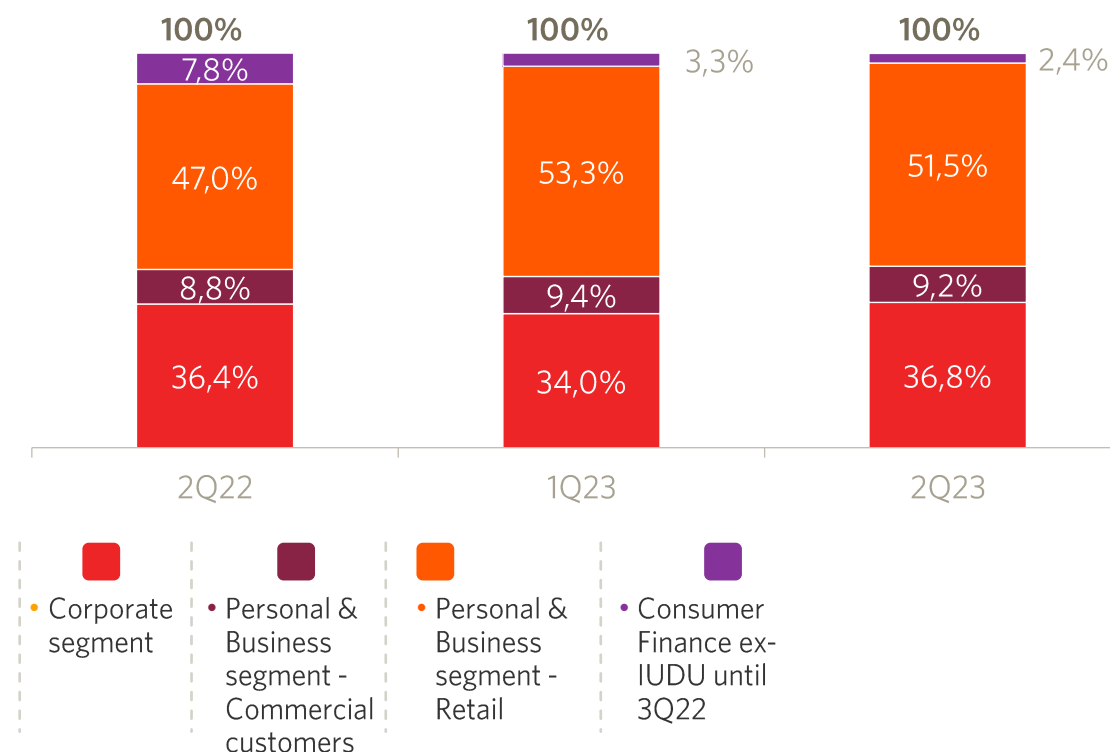
# Loan book performance reflects a prudent approach and soft demand in the current environment

## 2Q 2023 EARNINGS

### Total Lending [AR\$ Mill]<sup>1), 2)</sup>



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



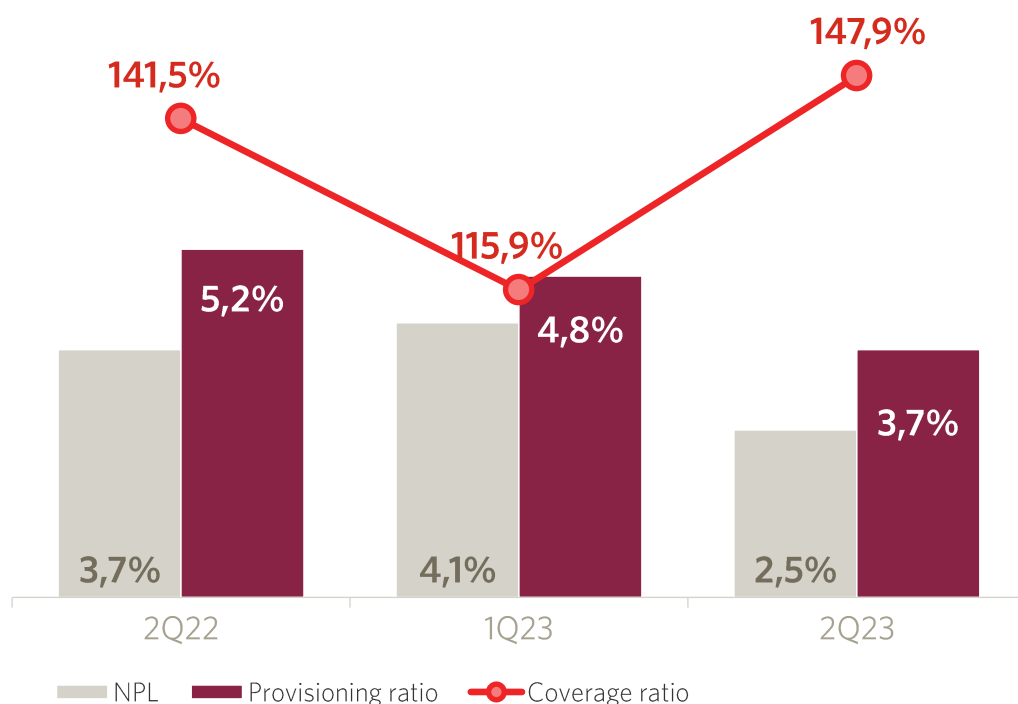
1) Denotes loans and leases before allowances

2) Total Lending includes Loans & Leasing, and off-balance guarantees granted to corporate customers as guaranteed SMEs bonds, "Pagares Bursatiles" and foreign trade transactions

# NPL ratio fell to a low of 2.5% in 2Q23 reflecting asset quality focus; Early delinquency improved sequentially

## 2Q 2023 EARNINGS

### NPL & Coverage Ratio [%]



### NPL Breakdown [%]

|                              | 2022  |           |           | 2023  |       |
|------------------------------|-------|-----------|-----------|-------|-------|
|                              | June  | September | September | March | June  |
| Total                        | 3.7%  | 3.6%      | 3.5%      | 4.1%  | 2.5%  |
| Corporate & SMEs             | 2.2%  | 2.3%      | 1.8%      | 2.2%  | 0.5%  |
| Individual                   | 3.1%  | 3.6%      | 4.4%      | 5.3%  | 4.5%  |
| Consumer customers (ex IUDÚ) | 20.4% | 17.3%     | 16.9%     | 24.4% | 14.5% |



**June  
2023**

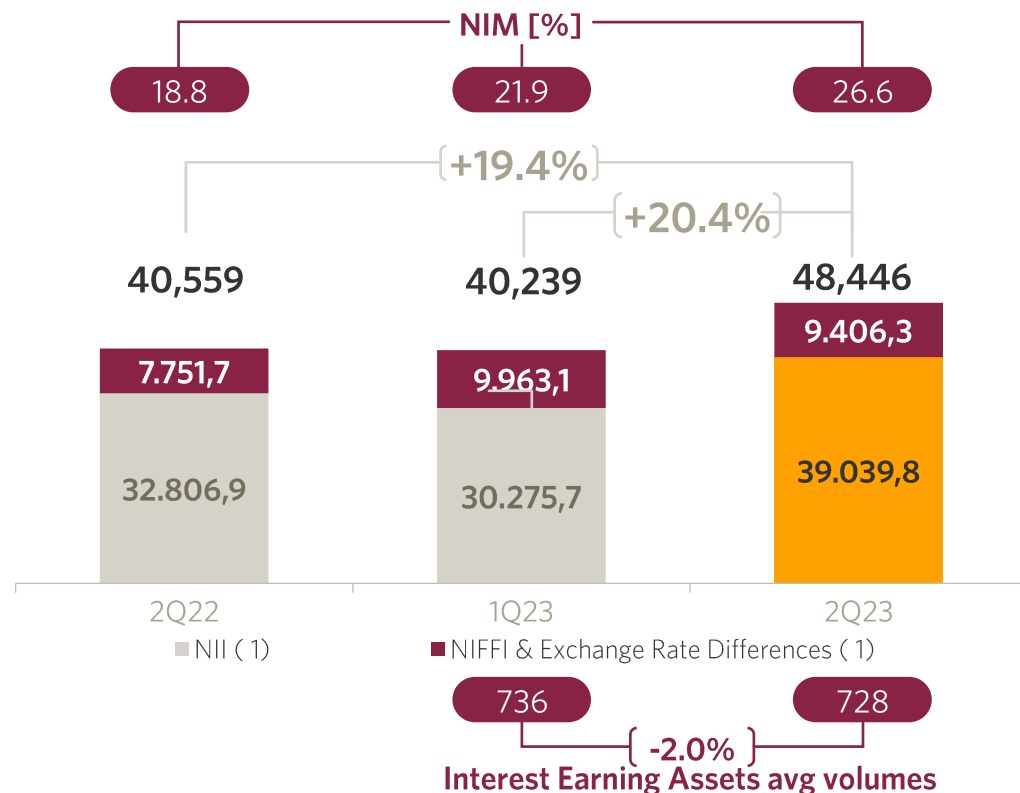
- NPL reflects:
  - the sale of a delinquent loan portfolio of the consumer segment, and
  - the upgrade of a corporate customer to Stage 2

Note: Since 1Q23 NPL ratio includes guarantees granted to customers. For comparative purposes, previous quarters have been restated.

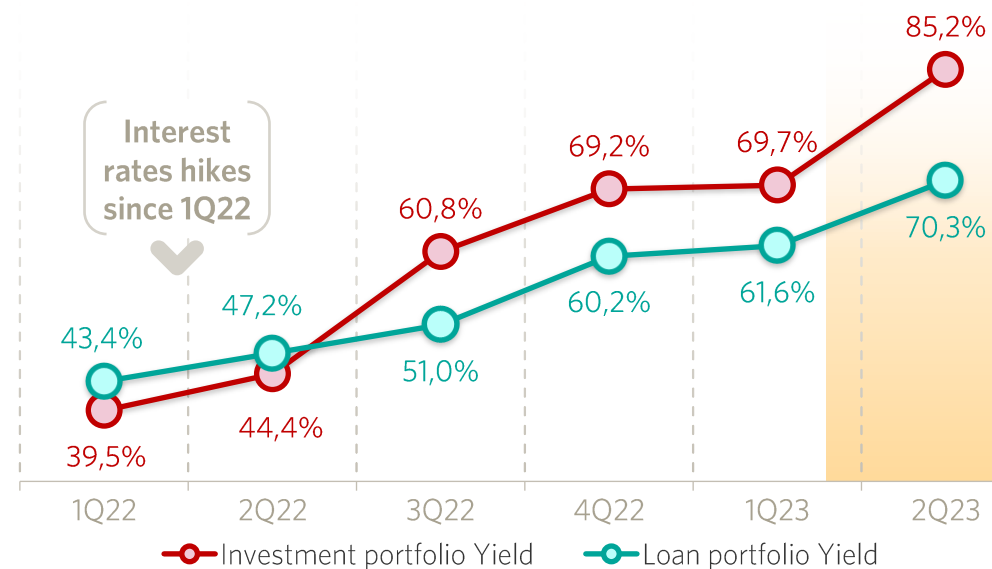
# 2Q23 NIM at 26.6%, +470 bps QoQ and +780 bps YoY on the back of higher spread on increased investment portfolio volumes

## 2Q 2023 EARNINGS

### Net Financial Margin & NIM Evolution AR\$ Mill. - %]



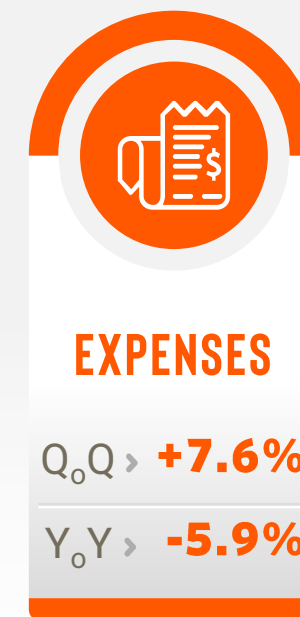
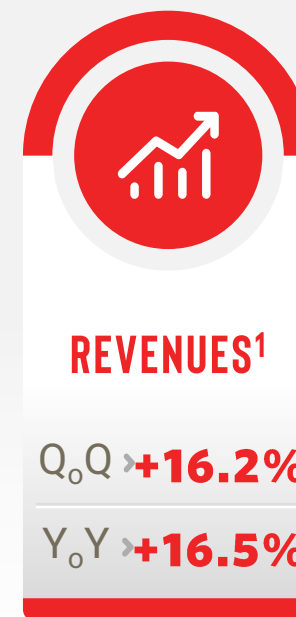
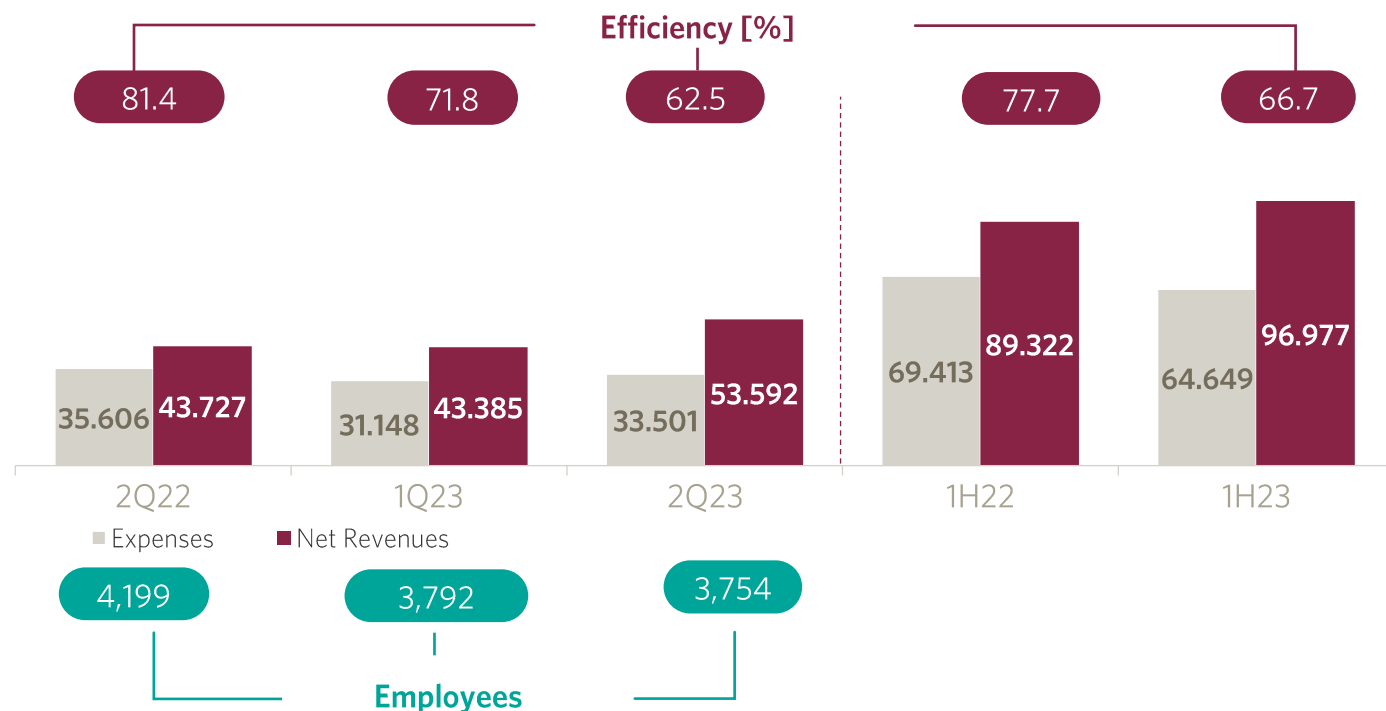
### Loan Portfolio & Investment Portfolio Yield



# Strong revenues coupled with significant cost efficiencies drove 11 pp improvement in the efficiency ratio to 67% in 1H23

## 2Q 2023 EARNINGS

### Net Revenues, Expenses & Efficiency Ratio [AR\$ Mill.]



1) Revenues: Net Financial Income + Net Service Fee Income

Net Revenues: Net Financial Income + Net Service Fee Income + Other net operating income (losses)

# Capitalization: Tier 1 ratio increased 100 bps QoQ to 15.7%; Capital hedged against inflation and covered against peso devaluation

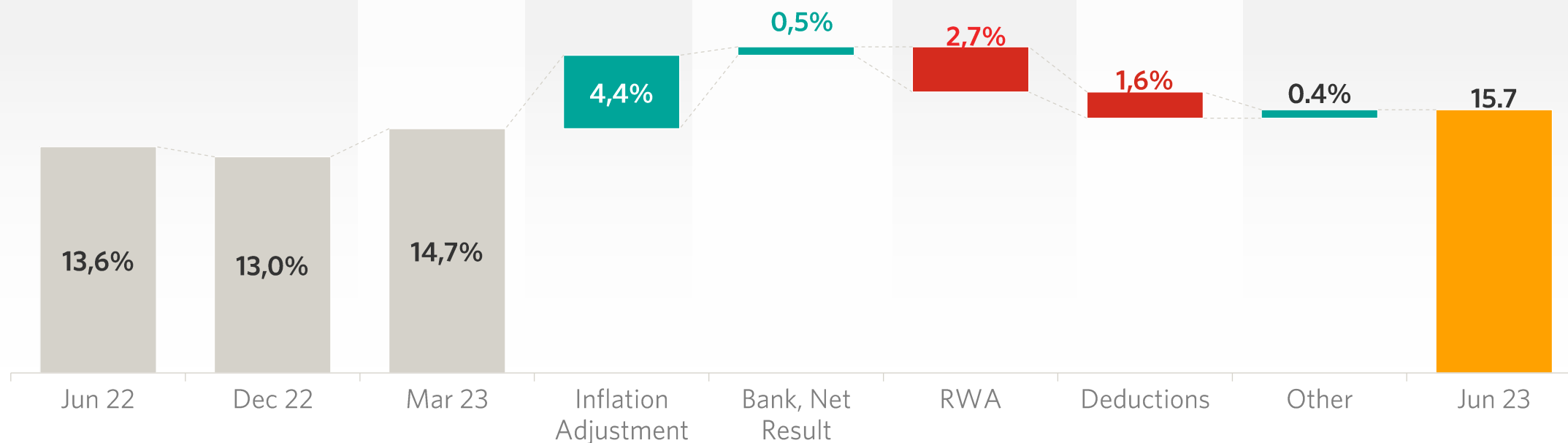
## 2Q 2023 EARNINGS

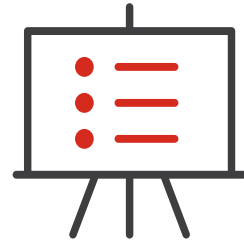
### TIER1 KEY MESSAGE

• 24% inflation in the quarter

• 18% increase in RWA

IT Investments: -80 bps





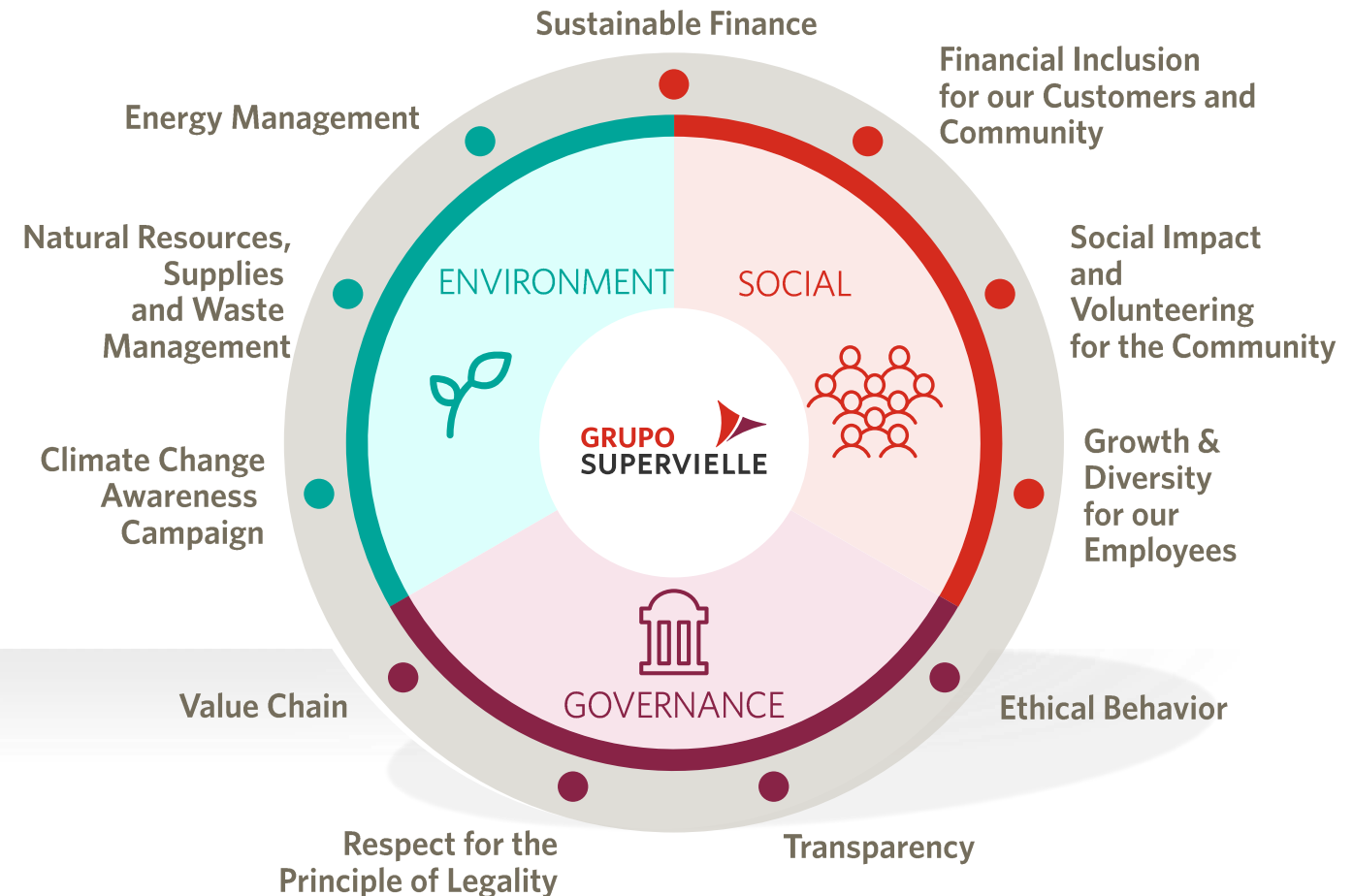
## ESG Commitment & Goals

# ESG Strategy & Sustainable Growth

## OUR COMMITMENTS

- Sustainable growth—protection of the environment and pursuance of our business strategy in a socially responsible manner
- Good governance practices, diversity and inclusion are key factors
- Integration of ESG strategy into business model
- Open and transparent report of our non-financial performance.
- **HOW** not just **WHAT** matters in the business value creation process
- We recognize the materiality of Non Financial Information for our investors

## OUR FOCUS AREAS



# ESG Recent Highlights



## OUR ENVIRONMENTAL RESPONSIBILITY

- 2.469 TonCO2eq Carbon Footprint Calculation for the 2022 period considering Scope 1 and Scope 2.
- 100% carbon footprint offset in 2022. Acquired 2.469 carbon bonds to prevent deforestation and planted 3000 native trees.
- Avoided 600 TonCO2eq emissions in our 2022 daily operations.
- We participated in 32% of social, green and sustainability bond issuances for \$38.8 billion.
- 36% customers comprised by the Social Environmental Risk policy.
- 8667 beneficiaries of +600 obsolete IT equipment donated to schools, community kitchens and NGOs in 2022.



## OUR SOCIAL RESPONSIBILITY

- 101,138 customers trained in financial education and digital literacy.
- 53% digitized customers.
- 41% senior citizen clients digitized. Achieved a better experience due to greater functionalities of the senior citizens app and the extension of the 24-hour lobbies.
- Women account for 21% of senior executive positions. Currently working on a DIB's strategy to increase this ratio.
- Extended our parental leave up to 30 days for fathers.
- 17.8 average training hours per person



## OUR RESPONSIBILITY WITH GOOD GOVERNANCE & ETHIC AND INTEGRITY CULTURE

- 4 consecutive years as part of the BYMA Corporate Governance Panel.
- 92,7% employees took the Code of Ethics course.
- 74,8% Employees took the Integrity Program for the Prevention of Corrupt Practices course.
- In 2022, Grupo Supervielle's Board of Directors approved the Sustainability Policy. Establishes the basic principles and framework for the management of our sustainability agenda.

### TRANSPARENCY AND DISCLOSURE STANDARDS OF THE SUSTAINABILITY STRATEGY

**Sustainability Report** based on international standards (GRI and SASB) published since 2015, with independent validation from Price Waterhouse & Co. S.R.L In 2022 we presented our first Integrated Report.

**GC level in the BYMA Corporate Governance Panel**--first admitted financial group (includes those companies that voluntarily incorporate corporate governance practices in line with the best international standards)

**Sustainability Index**—for the fifth consecutive year Grupo Supervielle integrates the first sustainability index of the Argentine market created by BYMA jointly with IDB

Disclosed our **ESG Commitments and Goals** up to 2024.

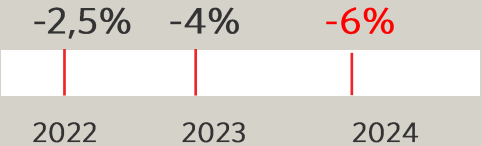
### EXTERNAL VALIDATION ASSURANCE

# ESG Goals 2024

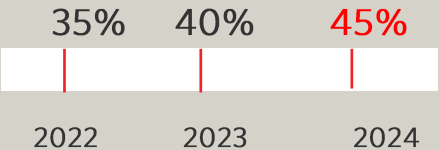


## ENVIRONMENT

CARBON EMISSIONS AND COMPENSATION  
Goal: -6% REDUCTION AND 50% OFFSET

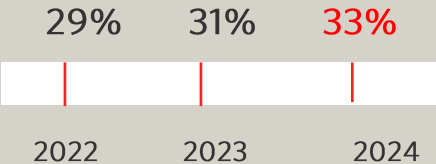


ENVIRONMENTAL & SOCIAL RISK POLICY  
Goal: 45% OF TOTAL PORTFOLIO

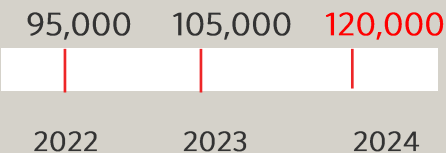


## SOCIAL

% OF WOMEN IN SENIOR EXECUTIVE POSITIONS  
Goal: 33%



NUMBER OF PEOPLE WHO ATTENDED FINANCIAL EDUCATION PROGRAMS  
Goal: 120,000

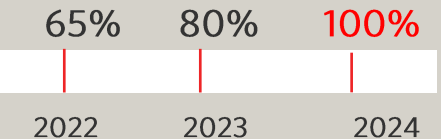


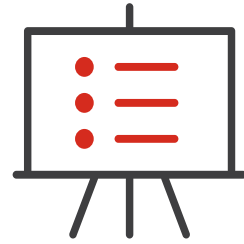
## GOVERNANCE

DISCLOSURE OF SUSTAINABILITY REPORT (GRI)  
Goal: Full Integration



STRATEGIC SUPPLIERS SUBMITTED A SELF-EVALUATION FORM RELATED TO SUSTAINABILITY  
Goal: 100%

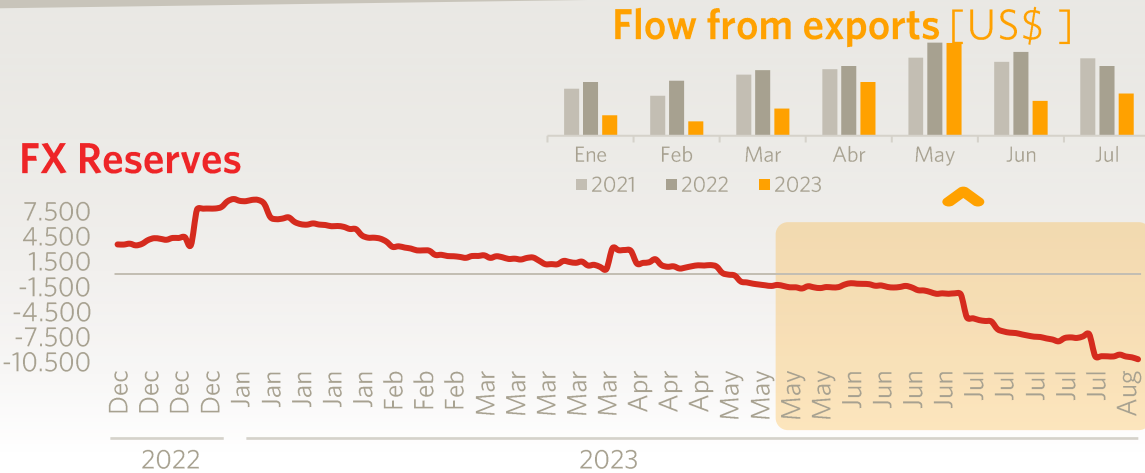




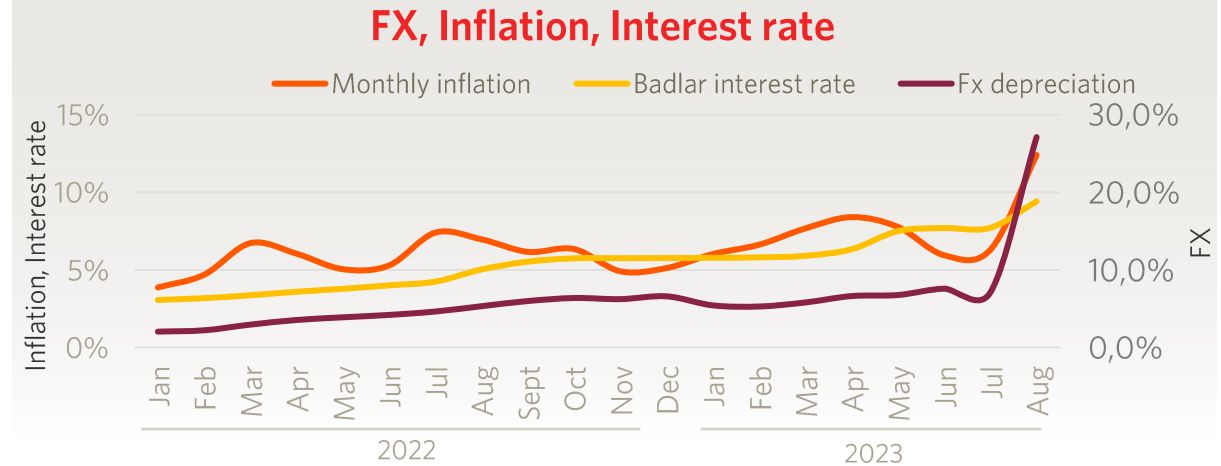
# Macroeconomic & Industry Outlook

# Navigating a volatile macro environment

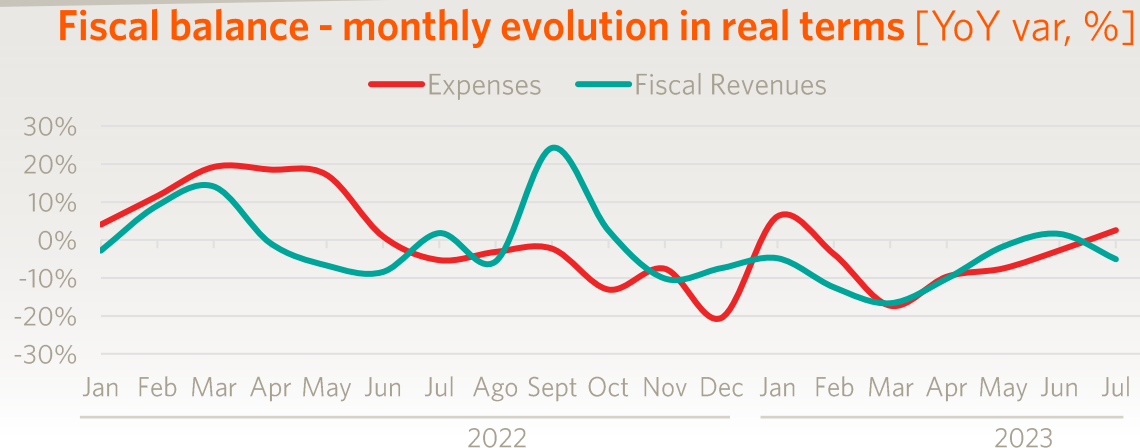
Drop in FX reserves further impacted by the drought in 2023



Reference rate hike and official FX devaluation with pass-through to prices

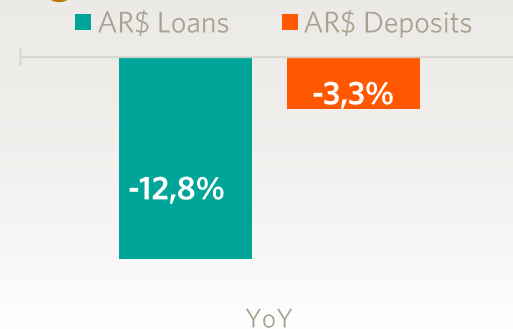


Deteriorated Fiscal balance, although expense control



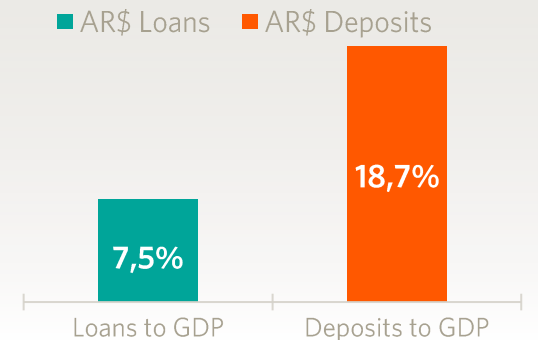
Weak credit demand, while deposits increased above inflation YoY

## Financial System growth [YoY var %]

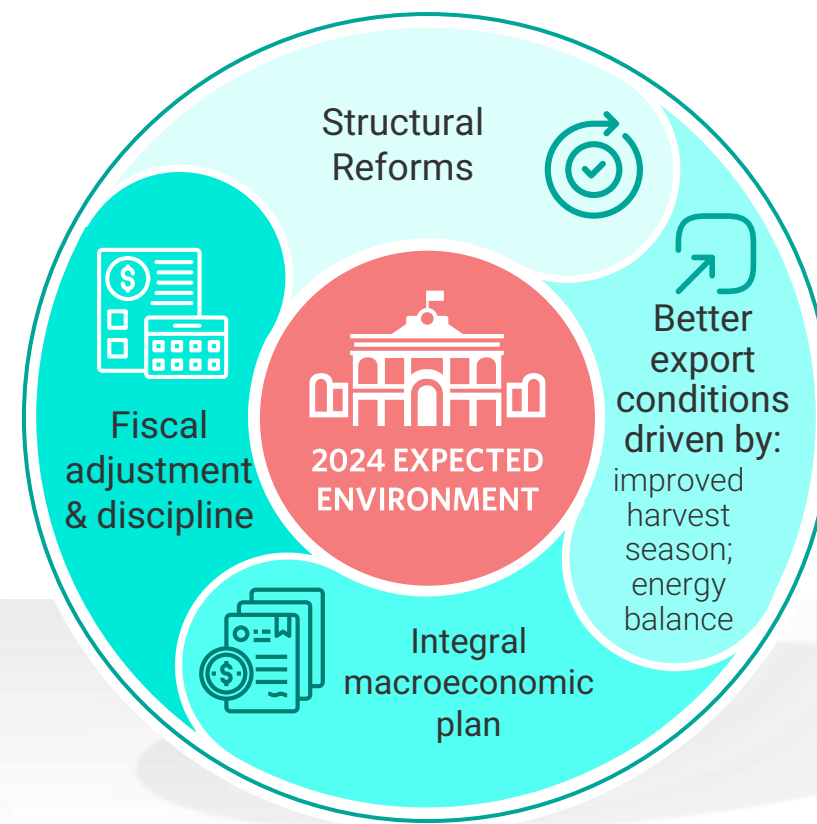
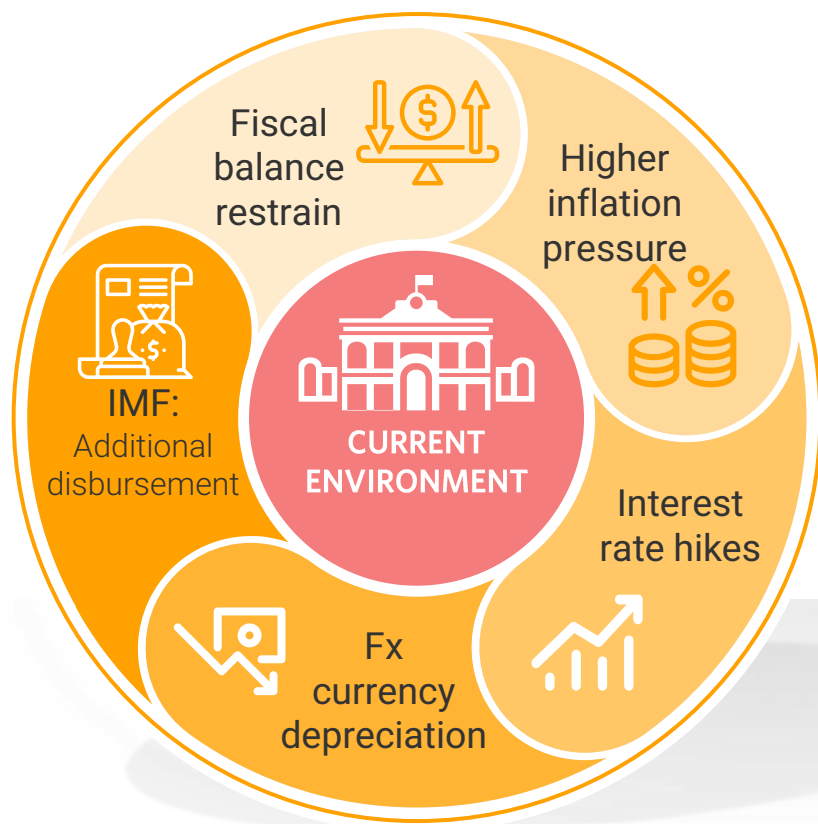


## Loans and Deposits to GDP [%]

March 23



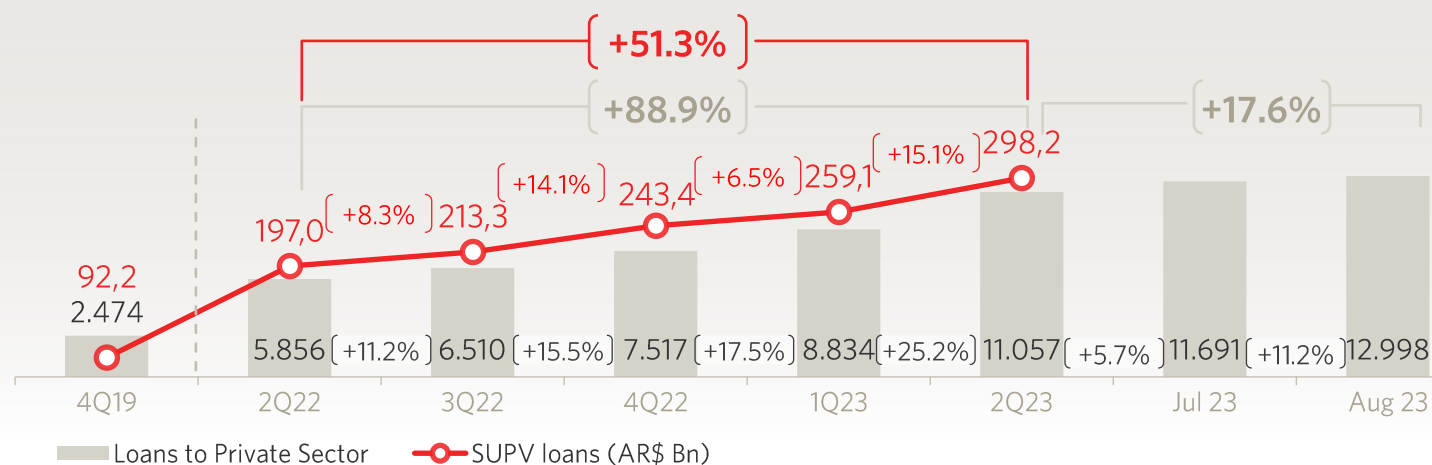
# A look ahead: Primary election result points to a pivotal moment



# Financial Sector Loans

## Loans to Private Sector

[AR\$ Bill. in Nominal terms]

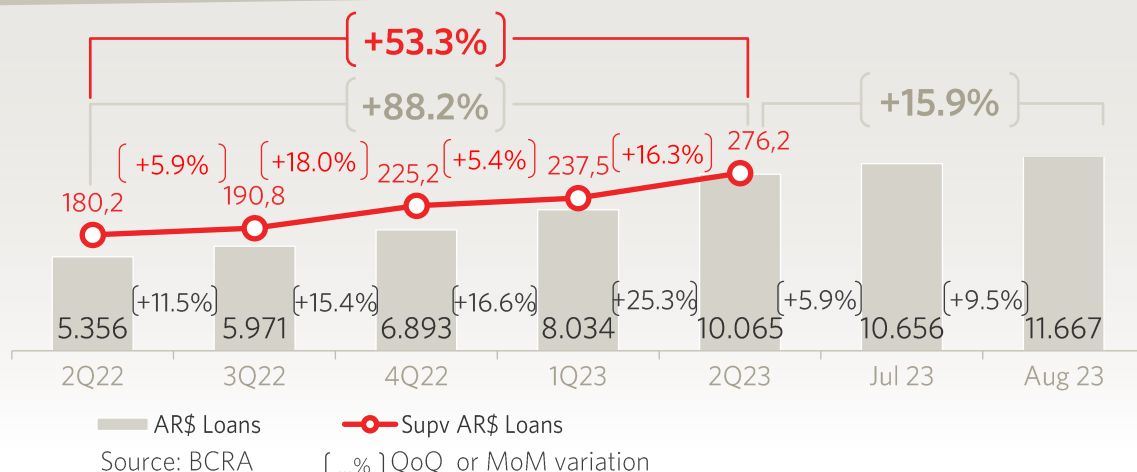


## INFLATION

2Q23 **23.8%** Jul-23 **6.3%** Aug-23 **12.4%**  
 YoY **115.6%** YoY **113.4%** YoY **124.4%**

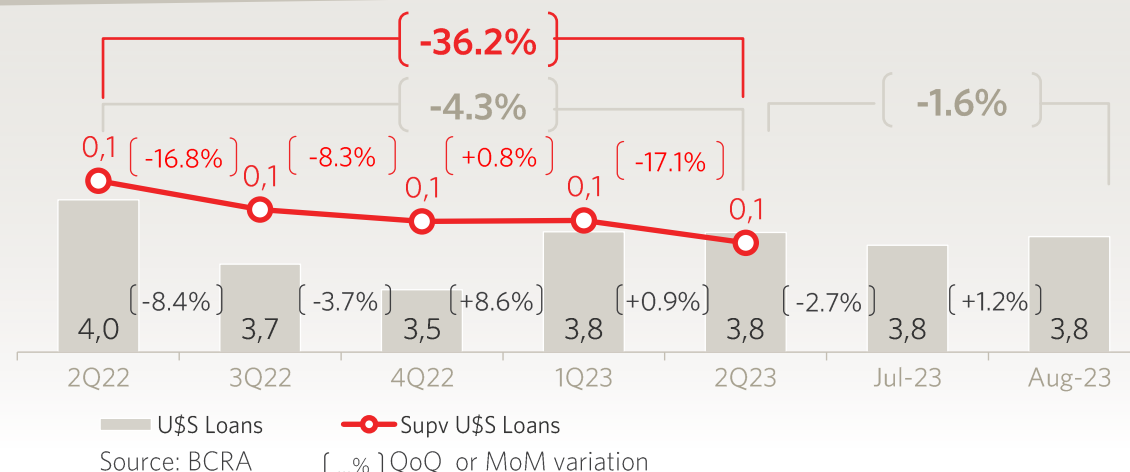
## AR\$ Loans

[in AR\$ Bn. in Original Currency]



## U\$S Loans

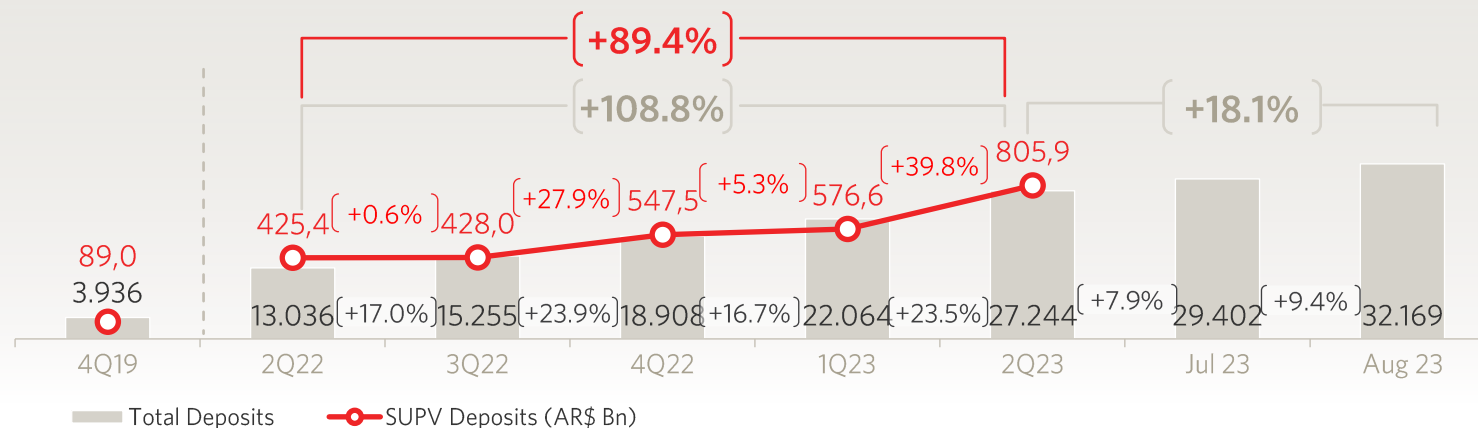
[in US\$ Bn.]



# Financial Sector Deposits

## Private Sector Deposits

[AR\$ Bill. in Nominal terms]

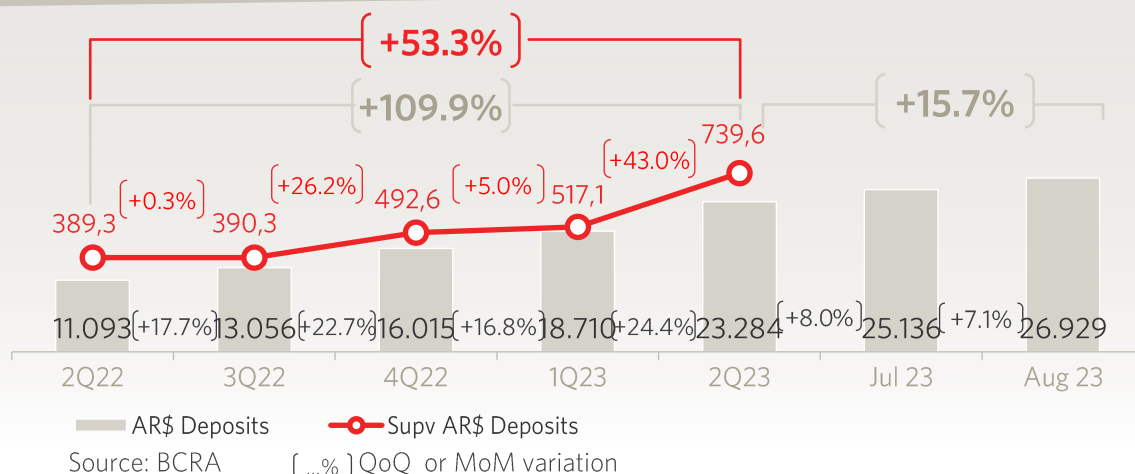


## INFLATION

2Q23 **23.8%** Jul-23 **6.3%** Aug-23 **12.4%**  
YoY **115.6%** YoY **113.4%** YoY **124.4%**

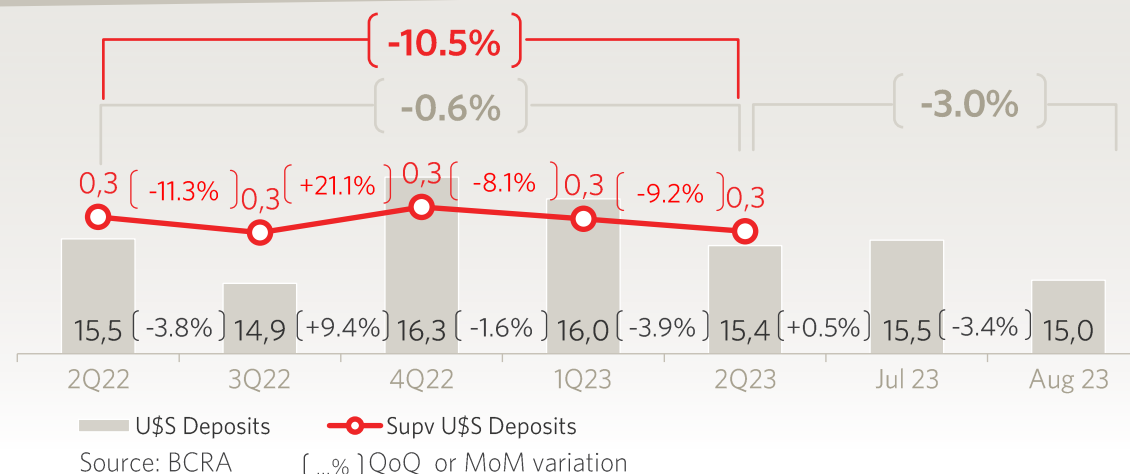
## AR\$ Deposits

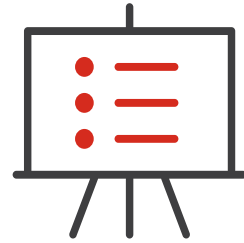
[in AR\$ Bn. in Original Currency]



## U\$S Deposits

[in US\$ Bn.]

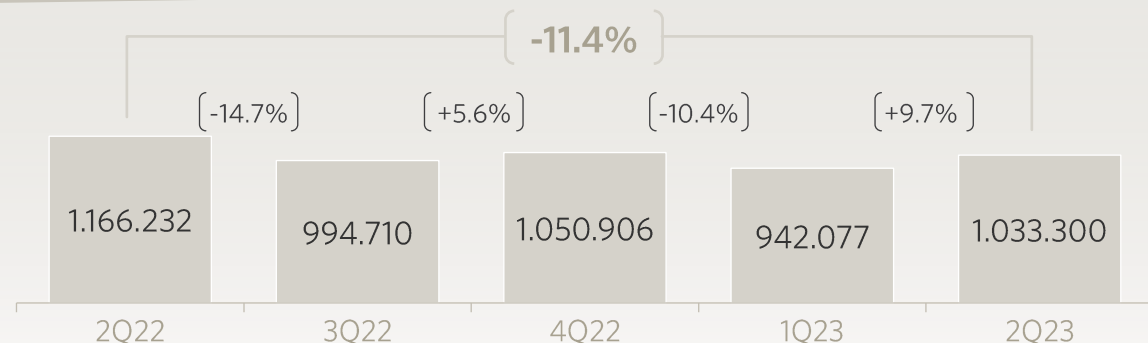




## **Annex I: 2Q23 Supplementary** financial Information & ratios

# Supervielle Assets Performance

## Assets Evolution [AR\$ Mill.]

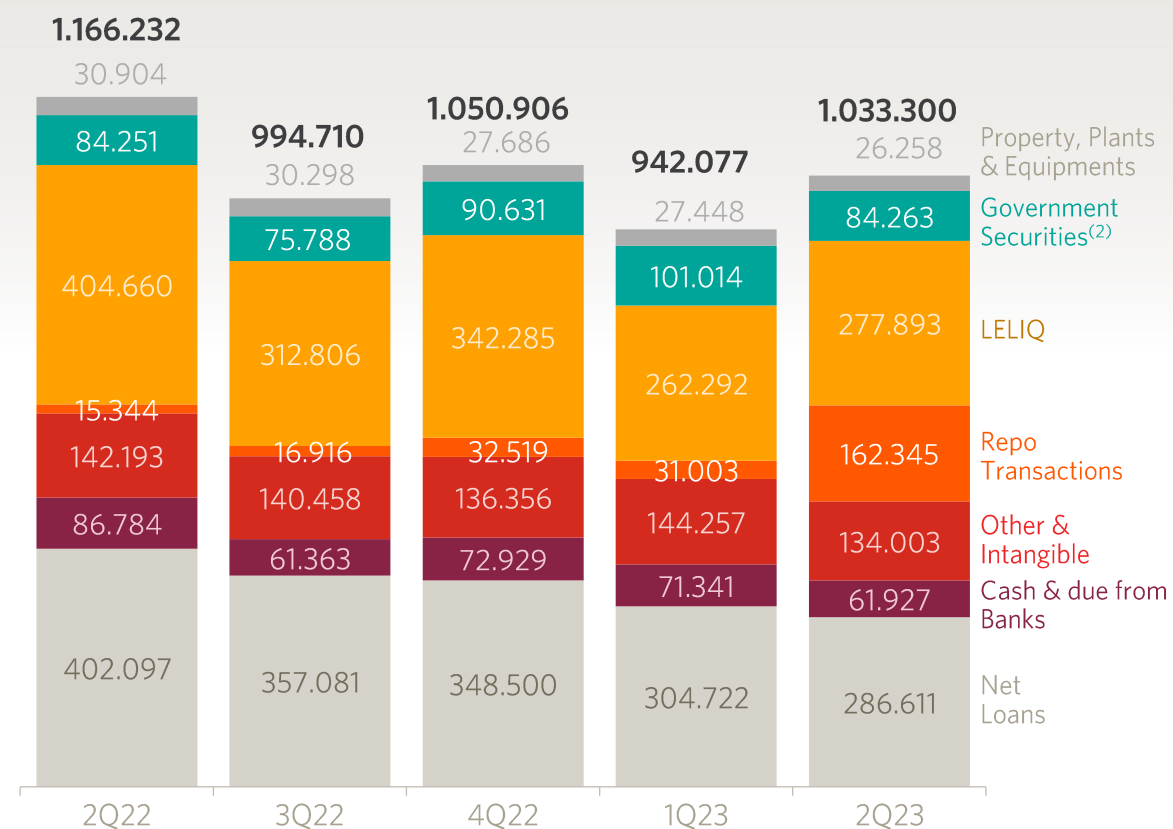


## Minimum Cash Reserve Requirements On Deposits [Mill, in Original Currency]<sup>1)</sup>

|                                             | 2Q22            | 3Q22            | 4Q22            | 1Q23             | 2Q23             |
|---------------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|
| Cash                                        | 15,760.5        | 18,635.7        | 16,086.1        | 18,420.2         | 20,948.2         |
| Botes                                       | 10,504.3        | 12,141.1        | 16,686.6        | 18,071.3         | 24,725.7         |
| Leliq                                       | 22,276.6        | 25,993.5        | 34,785.9        | 9,174.4          | 37,631.1         |
| Treasury Notes                              | 6,779.8         | 3,025.2         | -               | -                | -                |
| Regulatory Franchises                       | 25,919.2        | 29,551.7        | 27,867.8        | 59,283.1         | 56,850.7         |
| <b>AR\$ Total Reserves requirement</b>      | <b>81,237.4</b> | <b>89,347.2</b> | <b>95,426.5</b> | <b>104,949.0</b> | <b>140,155.7</b> |
| <b>US\$ Total Cash Reserves requirement</b> | <b>145.3</b>    | <b>154.4</b>    | <b>148.9</b>    | <b>121.1</b>     | <b>85.7</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.

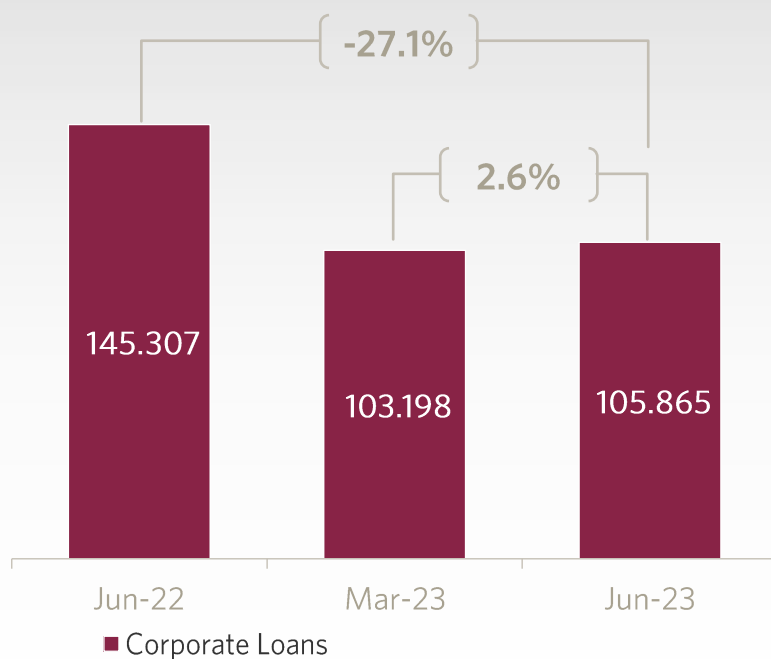
## Total Assets Breakdown [%]



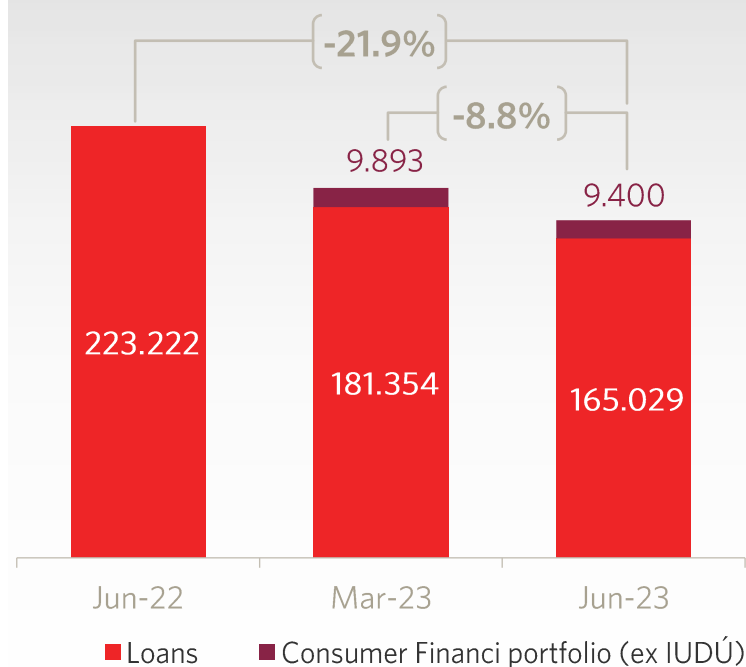
2) Figure does not include AR\$2.3 billion, AR\$1.3 billion, AR\$ 1.3 billion, AR\$2.9 billion and AR\$2.6 billion of Government Securities in Guarantee in 1Q22, 4Q21, 3Q21, 2Q21 and 1Q21 respectively.

# Supervielle loan portfolio by segment

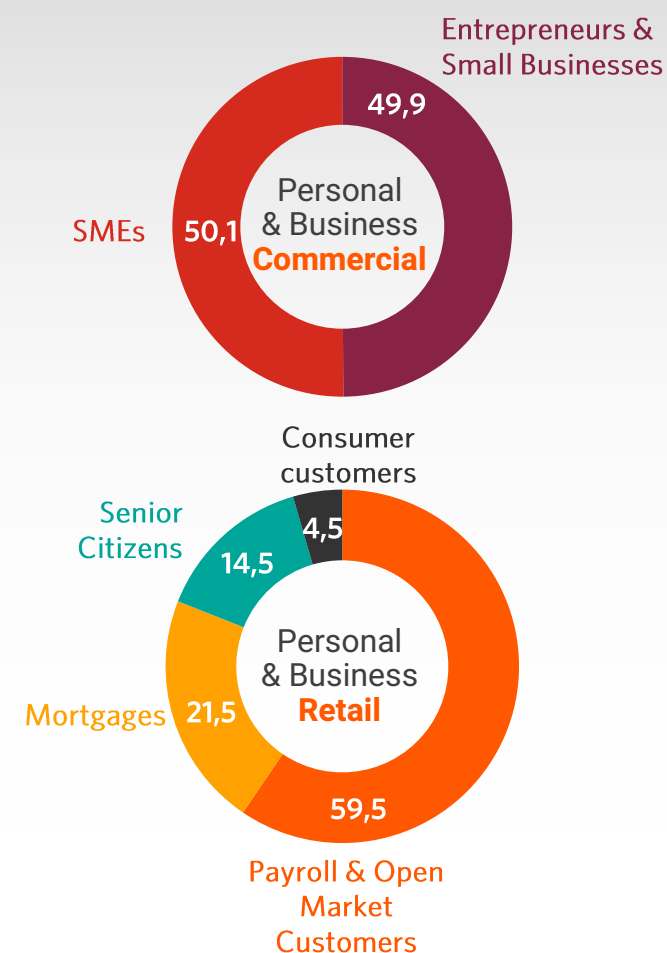
Corporate loan portfolio  
[AR\$ Mill.]<sup>1)</sup>



Personal & Business Loan portfolio  
[AR\$ Mill.]<sup>1)</sup>



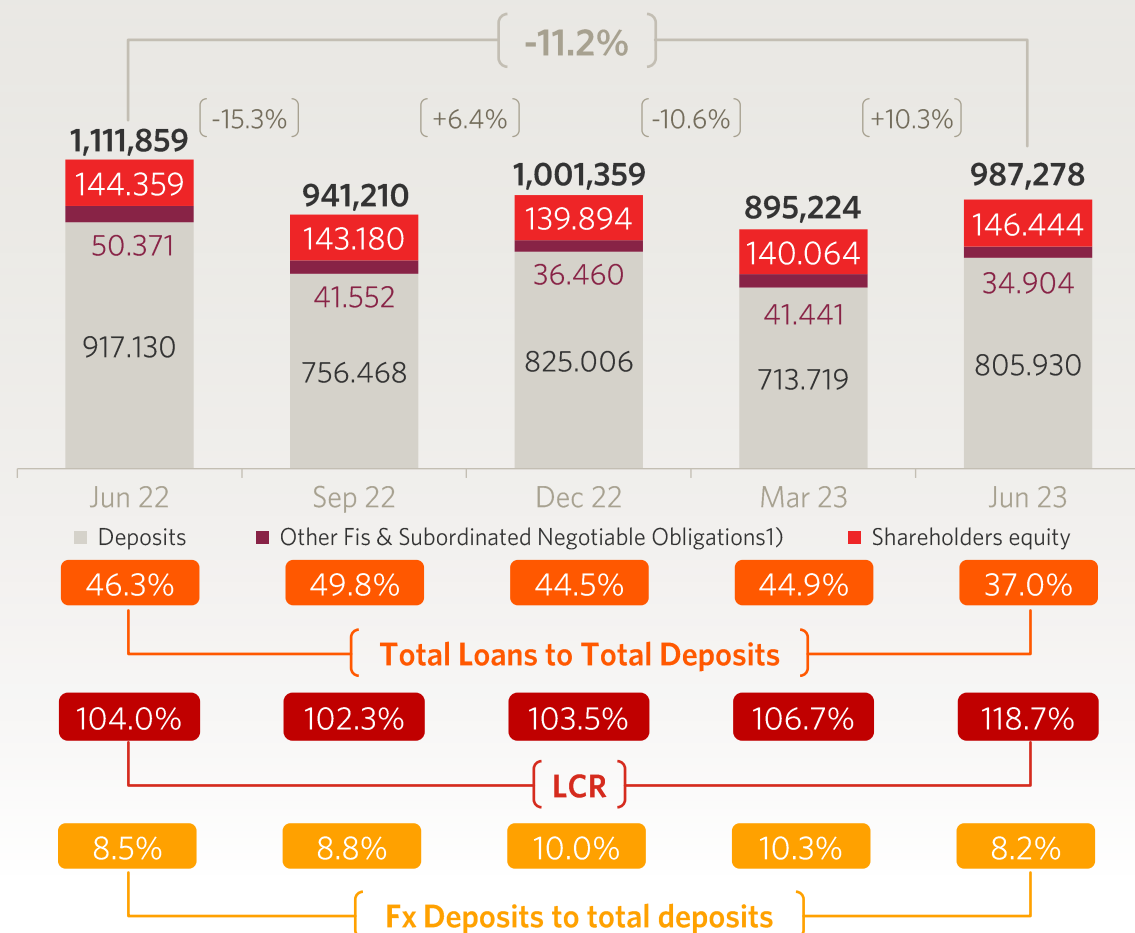
2Q23 Personal & Business Breakdown [%]<sup>1)</sup>



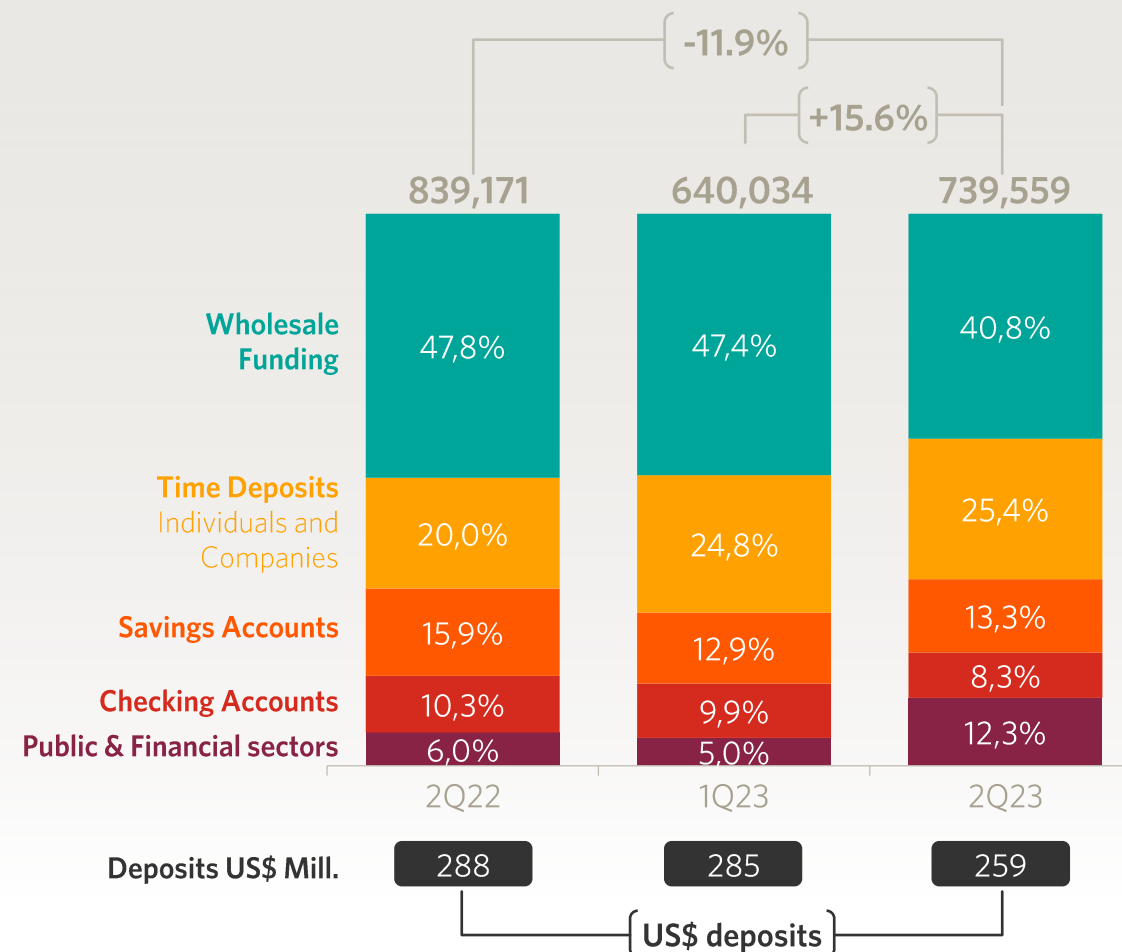
1) Denotes loans and leases before allowances

# Supervielle Deposits

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



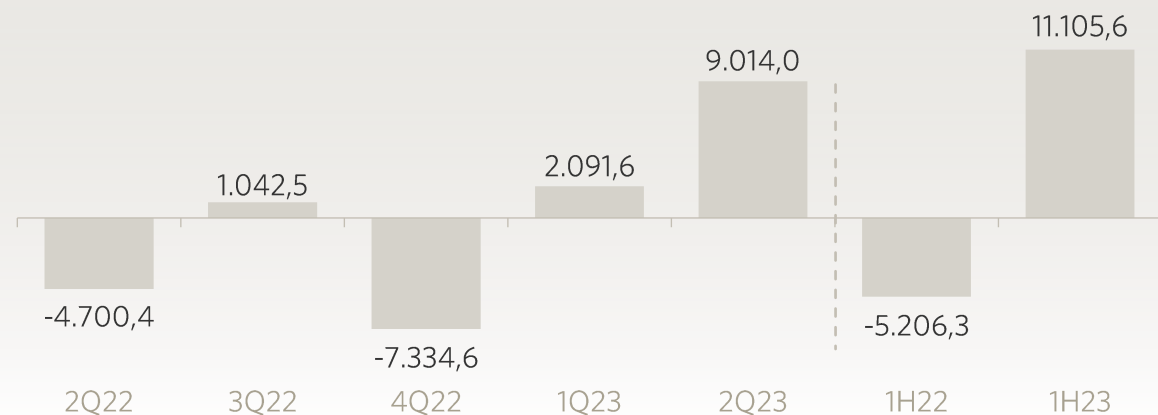
## AR\$ Deposits Breakdown [%]



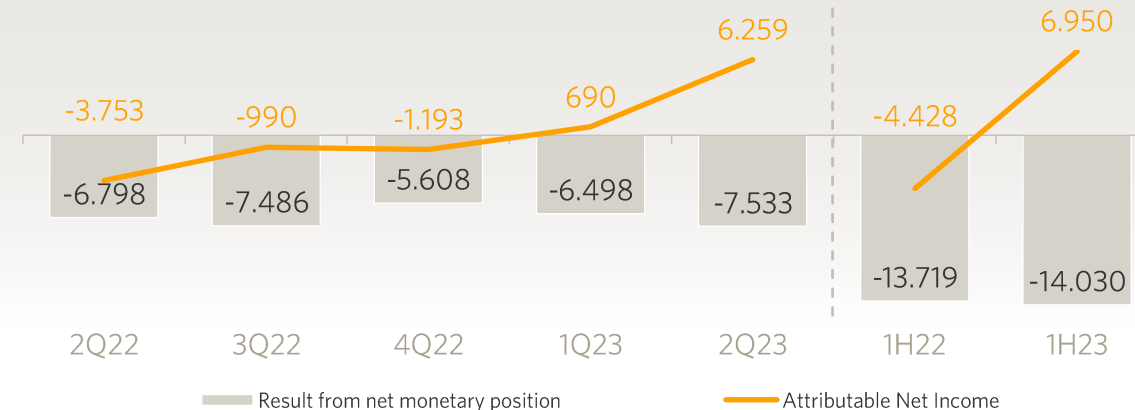
<sup>1)</sup> Includes: Repo Transactions, Financing received from Central Bank and others, Medium Term Notes and Subordinated Loan and Negotiable Obligations

# Consistent strategy execution drives swing in profitability

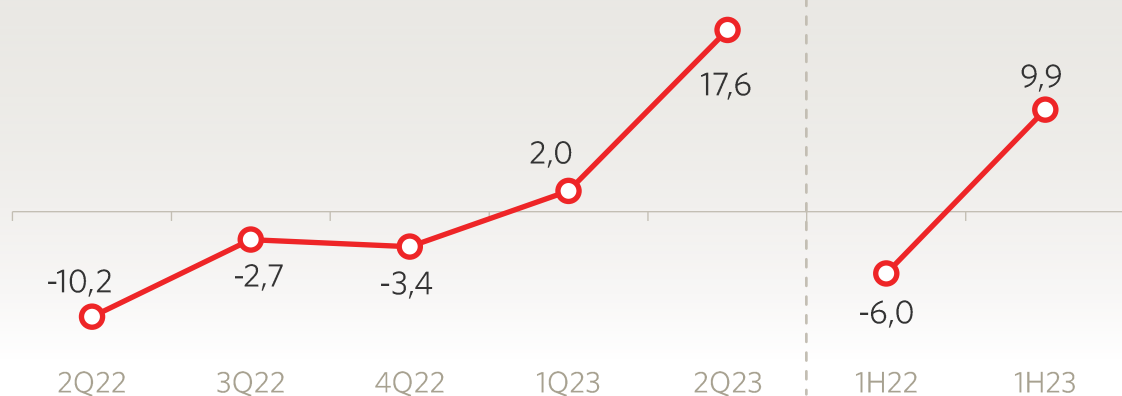
Profit Before Income Tax  
[AR\$ Mill.]



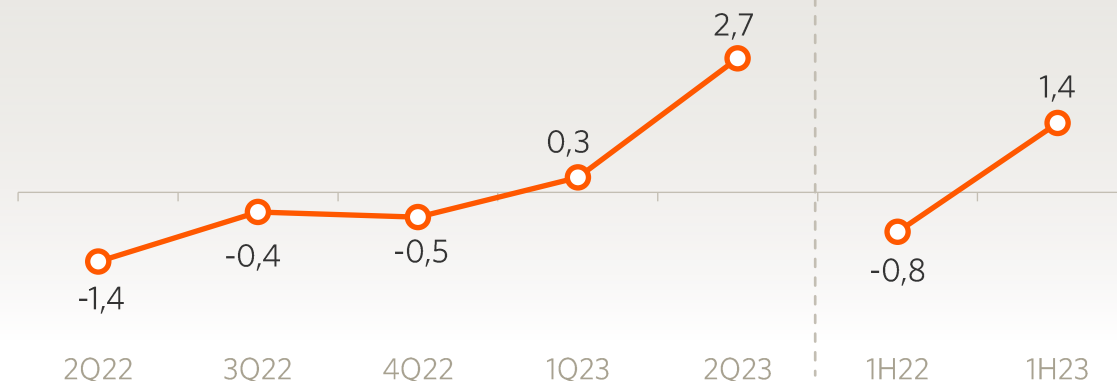
Attributable Net Income  
[AR\$ Mill.]



ROAE  
[%]



ROAA  
[%]



# 2Q23: ROAE improving to 17.6% in real terms

## 2Q 2023 EARNINGS

### KEY MESSAGE

- Higher spread on increased investment portfolio volumes

- Fees from brokerage business and lower commissions paid

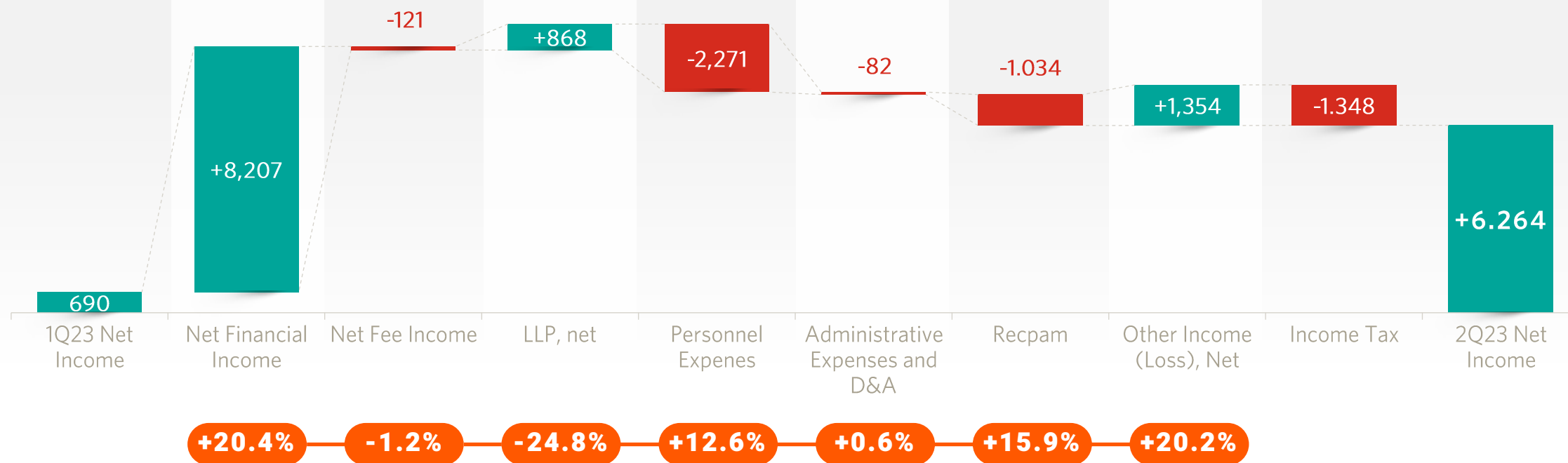
- Drop in earlier delinquency

- Salaries anticipated inflation in the quarter

- Strict cost control

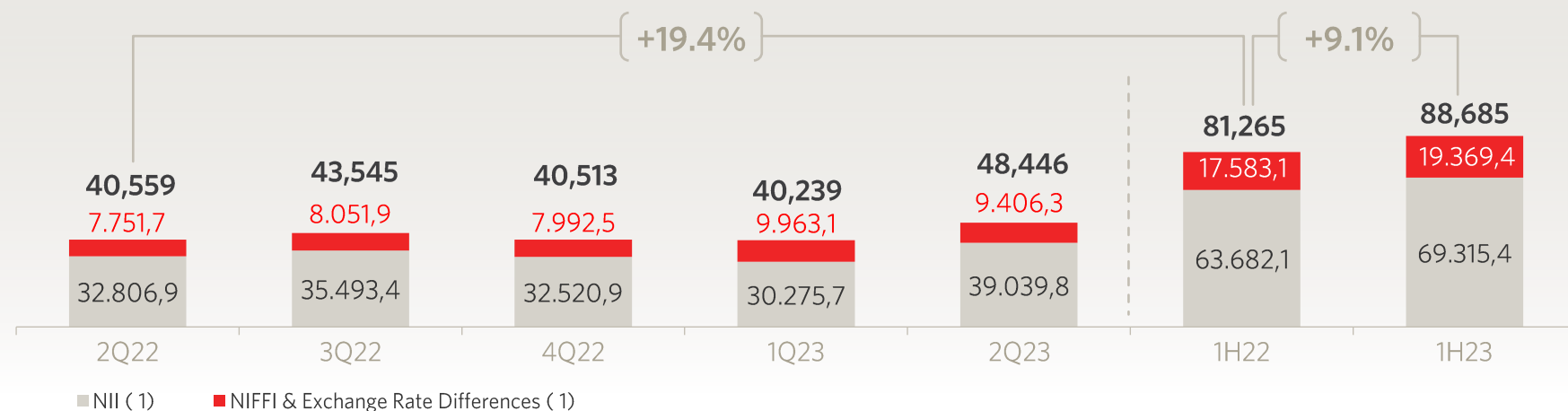
- Higher impact from accelerated inflation

- Higher taxable income and exposure of deferred tax assets to inflation

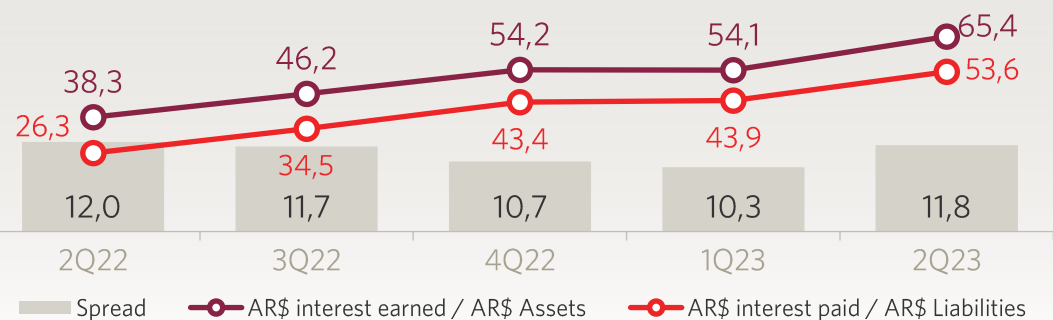


# Net Financial Income [NFI] & NIM

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



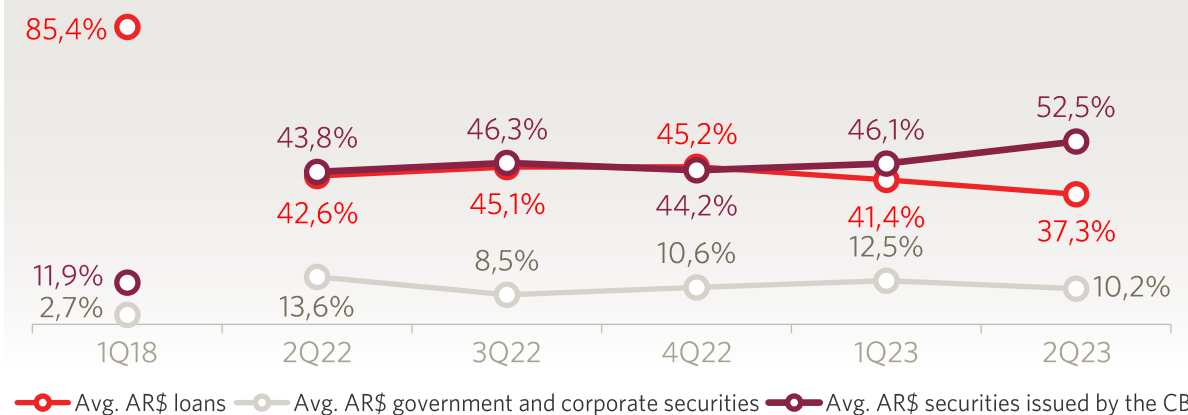
## Interest Spread [%]



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

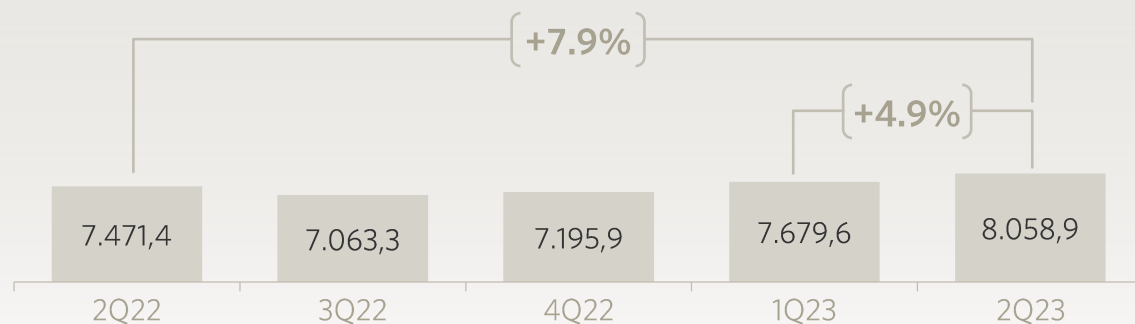
2). IEA: Interest-Earnings Assets

## Avg. AR\$ IEA breakdown [as % of total AR\$ IEA.]<sup>2)</sup>

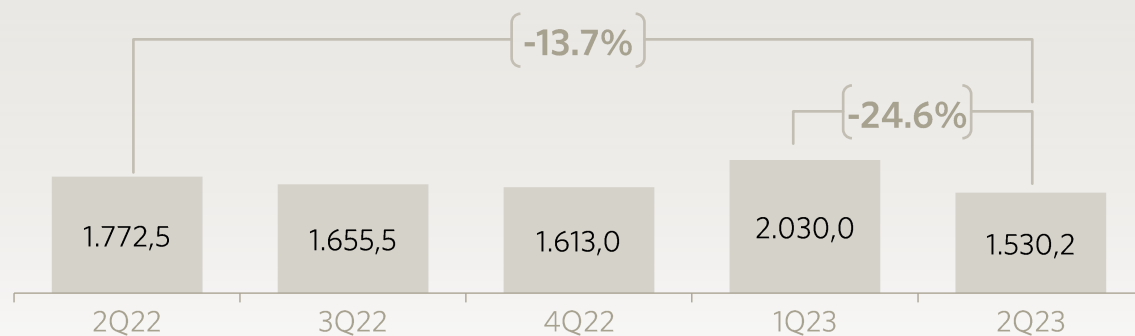


# Service Fee Income & Income from Insurance Activities

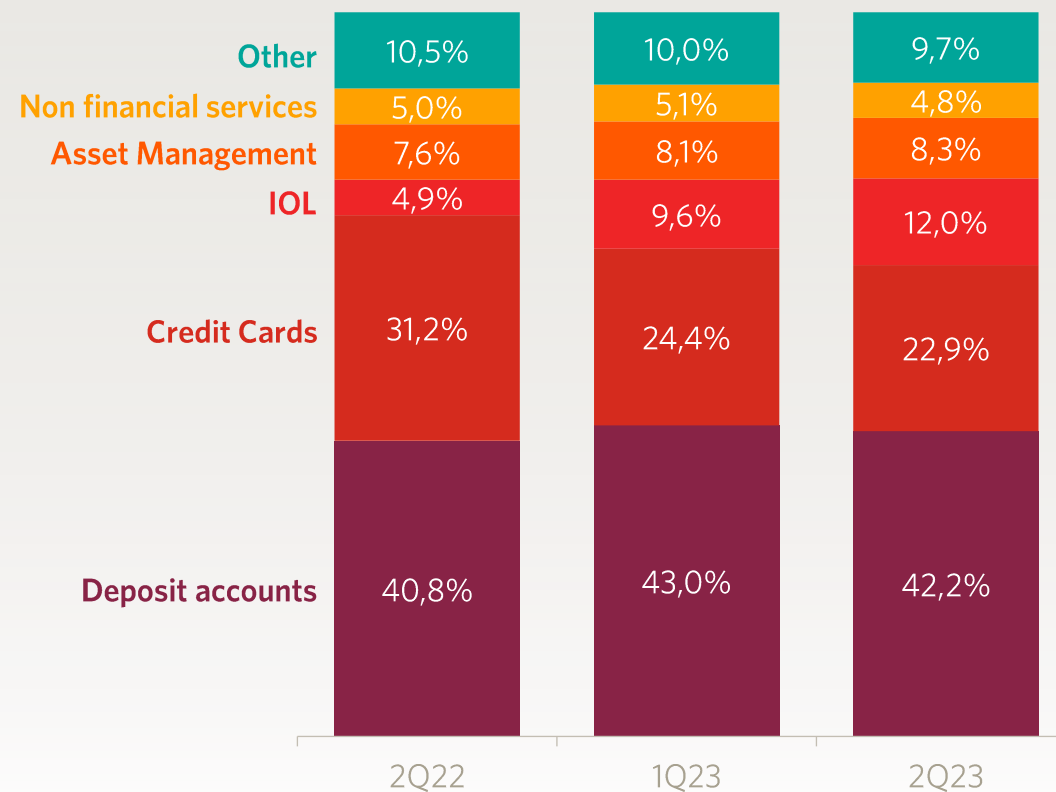
## Net Service Fee Income (exc. Insurance) [AR\$ Mill.]



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



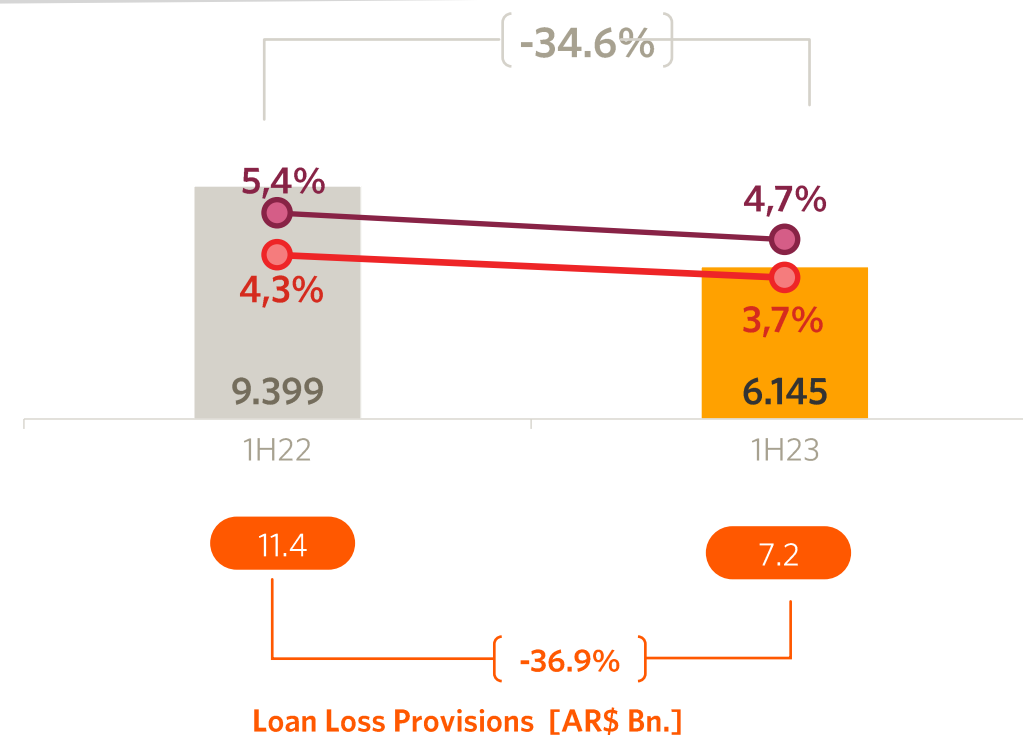
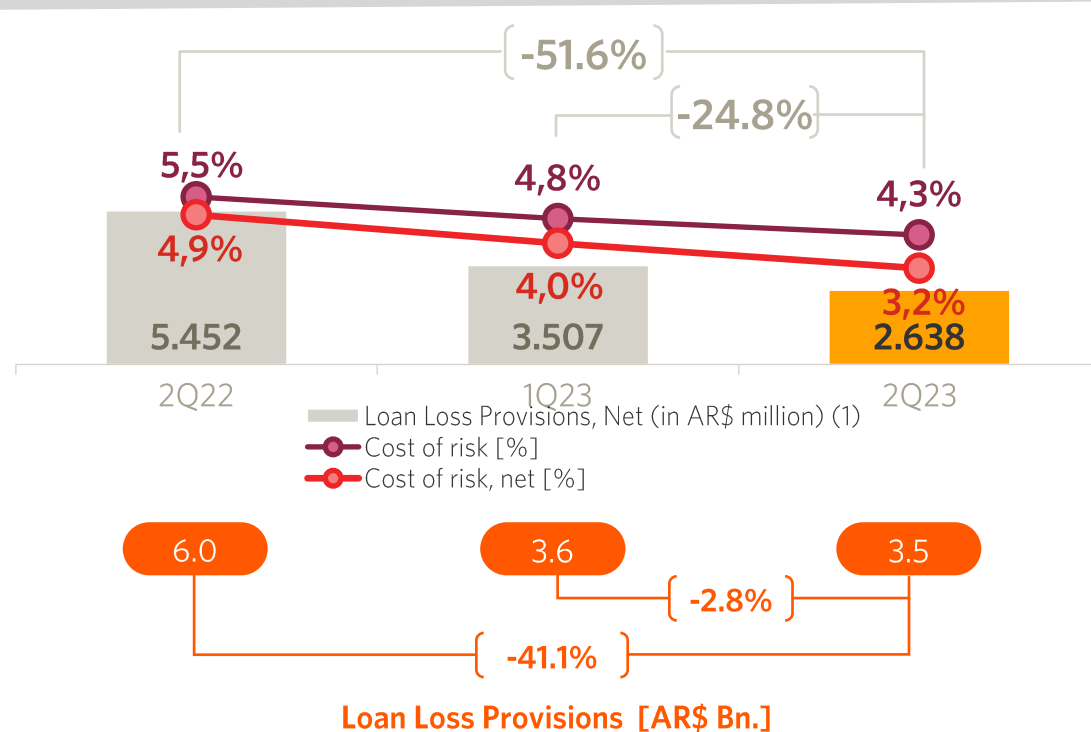
## Fee Income breakdown [%]



# Shift away from consumer finance and growth in middle-market, along with drop in earlier delinquency drive 25% decline in LLPs

## 2Q 2023 EARNINGS

### Evolution of Loan Loss Provisions [AR\$ Mill. - %]



1) LLP, net: includes loan loss provisions net of recovered charged-off loans and reversed allowances

# Banco Supervielle Loans - Risk Management

## Loans breakdown by industry

[%]

| AR\$ Nominal<br>Change QoQ | Business Sector             | 1Q23<br>Share | 2Q23<br>Share |
|----------------------------|-----------------------------|---------------|---------------|
| 11,755                     | Families and individuals    | 45.8%         | 42.3%         |
| 6,476                      | Food & Beverages            | 7.1%          | 7.9%          |
| 4,133                      | Agribusiness                | 6.4%          | 6.6%          |
| 1,447                      | Utilities                   | 5.3%          | 4.9%          |
| 1,677                      | Wine                        | 4.3%          | 4.1%          |
| 194                        | Construction & Public works | 3.6%          | 3.1%          |
| 1,054                      | Chemicals & plastics        | 3.2%          | 3.1%          |
| 3,378                      | Oil, Gas & Mining           | 2.0%          | 2.7%          |
| 2,696                      | Transport                   | 2.1%          | 2.6%          |
| 1,507                      | Automobile                  | 2.2%          | 2.3%          |
| 678                        | Financials                  | 1.7%          | 1.7%          |
| 1,366                      | Pharmaceutical              | 1.6%          | 1.7%          |
| 2,430                      | Textile                     | 1.2%          | 1.7%          |
| 1,619                      | Home appliance              | 1.3%          | 1.6%          |
| 1,130                      | Machinery & Equipment       | 1.3%          | 1.5%          |
| 658                        | Health                      | 1.3%          | 1.3%          |
| 890                        | Retailer                    | 0.9%          | 1.0%          |
| 536                        | Sugar Industry              | 0.9%          | 1.0%          |
| 1,154                      | Iron and steel industry     | 0.7%          | 1.0%          |
| 7,142                      | Others                      | 7.8%          | 9.0%          |

## Collateralization

[June 23 - %]



**35%**

- Collateralized **Commercial** Loan Portfolio

**40%**

- Collateralized **Non- Performing** Commercial Loans

## Banco Supervielle Loans to Individuals

[%]



**51%**

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

**Other includes more than 20 sectors with less than 1% share each**



- Well Diversified Industry** exposure
- Atomized** loan portfolio (top 10 debtors represent 8%)

# Income Statement & Balance Sheet

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

| Income<br>statement |                                      | 2Q23     | 1Q23     | 4Q22     | 3Q22     | 2Q22     | QoQ    | YoY    |
|---------------------|--------------------------------------|----------|----------|----------|----------|----------|--------|--------|
|                     | Net Interest Income                  | 39.039,8 | 30.275,7 | 32.520,9 | 35.493,4 | 32.806,9 | 28,9%  | 19,0%  |
|                     | NIFFI & Exchange Rate Differences    | 9.406,3  | 9.963,1  | 7.992,5  | 8.051,9  | 7.751,7  | -5,6%  | 21,3%  |
|                     | Net Financial Income                 | 48.446,1 | 40.238,7 | 40.513,4 | 43.545,4 | 40.558,6 | 20,4%  | 19,4%  |
|                     | Net Service Fee Income <sup>1)</sup> | 8.058,9  | 7.679,6  | 7.195,9  | 7.063,3  | 7.471,4  | 4,9%   | 7,9%   |
|                     | Income from Insurance activities     | 1.530,2  | 2.030,0  | 1.613,0  | 1.655,5  | 1.772,5  | -24,6% | -13,7% |
|                     | RECPPC                               | -7.532,1 | -6.497,7 | -5.608,4 | -7.486,4 | -6.798,2 | 15,9%  | 10,8%  |
|                     | Loan Loss Provisions                 | -3.544,6 | -3.647,8 | -4.891,4 | -3.965,2 | -6.022,8 | -2,8%  | -41,1% |
|                     | Personnel & Administrative Expenses  | 29.866,3 | 27.821,0 | 30.838,7 | 30.733,0 | 32.291,5 | 7,4%   | -7,5%  |
|                     | Profit before income tax             | 9.014,0  | 2.091,6  | -7.334,6 | 1.042,5  | -4.700,4 |        |        |
|                     | Attributable Net income              | 6.259,5  | 690,0    | -1.192,8 | -990,3   | -3.753,3 |        |        |
|                     | Comprehensive income                 | 6.380,5  | 585,7    | -1.943,9 | -441,5   | -5.224,9 |        |        |

| Balance<br>sheet |                                           | 2Q23        | 1Q23      | 4Q22        | 3Q22        | 2Q22        | QoQ   | YoY    |
|------------------|-------------------------------------------|-------------|-----------|-------------|-------------|-------------|-------|--------|
|                  | Total Assets                              | 1.033.300,3 | 942.077,3 | 1.050.906,0 | 994.710,2   | 1.166.232,4 | 9,7%  | -11,4% |
|                  | Average Assets                            | 930.594,4   | 959.314,0 | 956.091,6   | 1.002.660,3 | 1.092.205,4 | -3,0% | -14,8% |
|                  | Total Loans & Leasing                     | 298.193,1   | 320.740,0 | 366.775,8   | 376.992,4   | 424.741,2   | -7,0% | -29,8% |
|                  | Total Deposits                            | 805.929,9   | 713.719,3 | 825.005,8   | 756.468,4   | 917.129,8   | 12,9% | -12,1% |
|                  | Attributable Shareholders' Equity         | 146.444,3   | 140.063,7 | 139.893,6   | 143.180,4   | 144.358,7   | 4,6%  | 1,4%   |
|                  | Average Attributable Shareholders' Equity | 142.208,9   | 139.959,5 | 141.064,6   | 147.658,6   | 147.486,1   | 1,6%  | -3,6%  |

1) Excluding income from insurance activities

# Key Indicators

## Profitability & efficiency

|                           | 2Q23  | 1Q23  | 4Q22  | 3Q22  | 2Q22   |
|---------------------------|-------|-------|-------|-------|--------|
| ROAE                      | 17,6% | 2,0%  | -3,4% | -2,7% | -10,2% |
| ROAA                      | 2,7%  | 0,3%  | -0,5% | -0,4% | -1,4%  |
| Net Interest Margin (NIM) | 26,6% | 21,9% | 21,6% | 22,0% | 18,8%  |
| Net Fee Income Ratio      | 16,5% | 19,4% | 17,9% | 16,7% | 18,6%  |
| Cost / Assets             | 14,4% | 13,0% | 15,1% | 13,5% | 13,0%  |
| Efficiency Ratio          | 62,5% | 71,8% | 91,9% | 73,1% | 81,4%  |

## Liquidity & capital

|                                      | 2Q23   | 1Q23   | 4Q22   | 3Q22   | 2Q22   |
|--------------------------------------|--------|--------|--------|--------|--------|
| Total Loans to Total Deposits        | 37,0%  | 44,9%  | 44,5%  | 49,8%  | 46,3%  |
| AR\$ Loans to AR\$ Deposits          | 37,3%  | 45,9%  | 45,7%  | 50,4%  | 46,3%  |
| US\$ Loans to US\$ Deposits          | 33,1%  | 36,3%  | 33,1%  | 43,6%  | 46,5%  |
| Liquidity Coverage Ratio (LCR)       | 118,7% | 106,7% | 103,5% | 102,3% | 104,0% |
| Total Equity / Total Assets          | 14,2%  | 14,9%  | 13,3%  | 14,4%  | 12,4%  |
| Capital / Risk weighted assets       | 16,2%  | 15,2%  | 13,6%  | 14,8%  | 14,2%  |
| Tier1 Capital / Risk weighted assets | 15,7%  | 14,7%  | 13,0%  | 14,2%  | 13,6%  |
| Risk Weighted Assets / Total Assets  | 52,7%  | 60,5%  | 64,6%  | 58,8%  | 60,7%  |

## Asset quality

|                                  | 2Q23   | 1Q23   | 4Q22   | 3Q22   | 2Q22   |
|----------------------------------|--------|--------|--------|--------|--------|
| NPL Ratio                        | 2,5%   | 4,1%   | 3,5%   | 3,6%   | 3,7%   |
| Allowances as a % of Total Loans | 3,7%   | 4,8%   | 4,8%   | 5,1%   | 5,2%   |
| Coverage Ratio                   | 147,9% | 115,9% | 135,5% | 141,3% | 141,5% |
| Cost of Risk                     | 4,3%   | 4,8%   | 5,2%   | 4,0%   | 5,5%   |
| Cost of Risk, net                | 3,2%   | 4,0%   | 4,8%   | 2,7%   | 4,9%   |

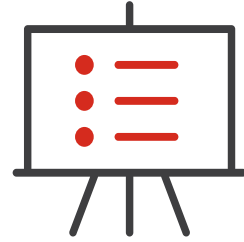
# Key Indicators

## Macro

|                             | 2Q23   | 1Q23   | 4Q22   | 3Q22   | 2Q22   |
|-----------------------------|--------|--------|--------|--------|--------|
| Retail Price Index (%)      | 23,8%  | 21,7%  | 17,3%  | 22,0%  | 17,3%  |
| Avg. Retail Price Index (%) | 115,6% | 104,3% | 94,8%  | 83,0%  | 64,0%  |
| UVA (var)                   | 25,0%  | 17,8%  | 19,8%  | 19,9%  | 18,5%  |
| Pesos/US\$ Exchange Rate    | 256,68 | 208,99 | 177,13 | 147,32 | 125,22 |
| Badlar Interest Rate (eop)  | 92,3%  | 72,4%  | 69,4%  | 69,1%  | 50,6%  |
| Badlar Interest Rate (avg)  | 86,0%  | 70,1%  | 69,2%  | 59,4%  | 45,7%  |
| Monetary Policy Rate (eop)  | 97,0%  | 78,0%  | 75,0%  | 75,0%  | 52,0%  |
| Monetary Policy Rate (avg)  | 90,9%  | 75,5%  | 75,0%  | 63,9%  | 48,2%  |

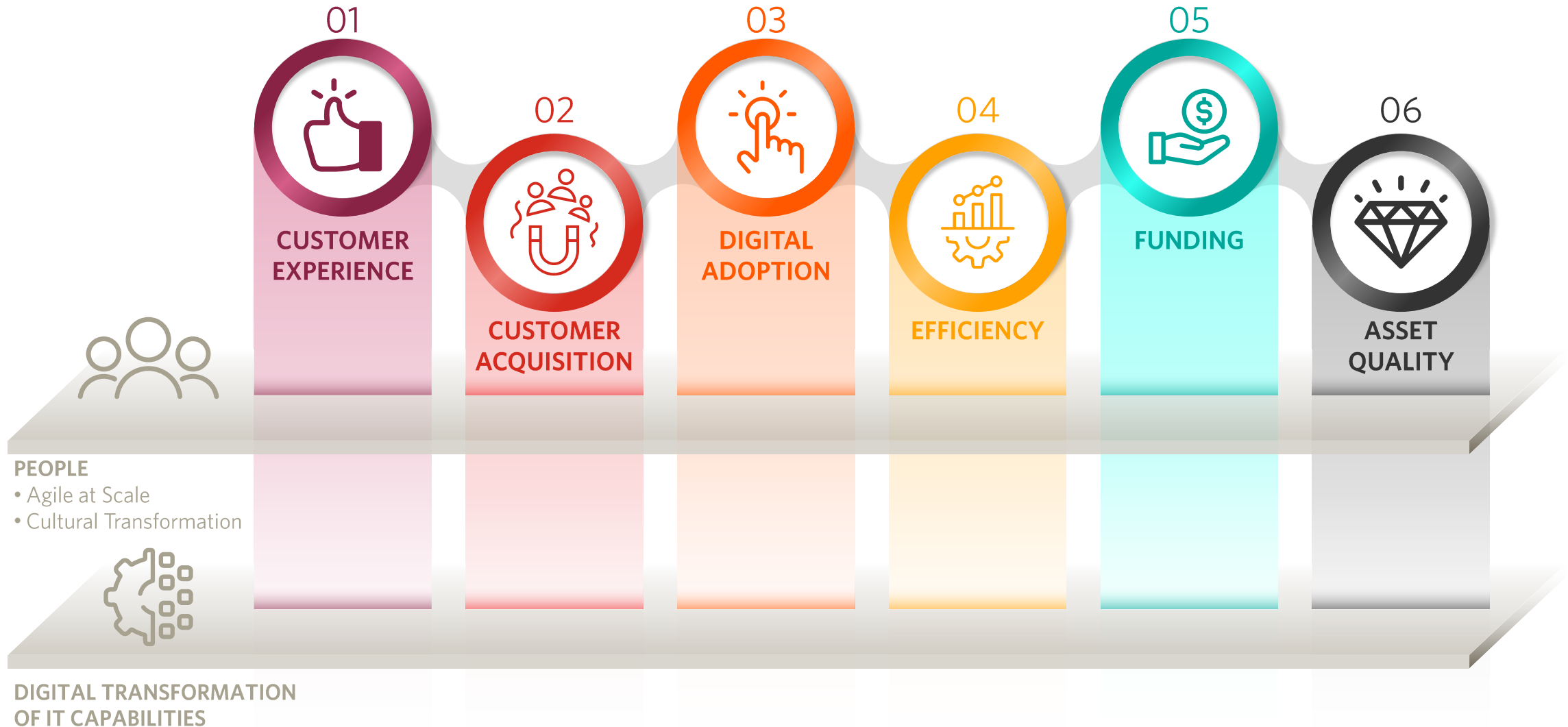
## Operating data

|                                      | 2Q23  | 1Q23  | 4Q22  | 3Q22  | 2Q22  |
|--------------------------------------|-------|-------|-------|-------|-------|
| Bank- Active Customers (in millions) | 1,52  | 1,56  | 1,67  | 1,55  | 1,55  |
| IUDÚ-Active Customers (in millions)  | -     | -     | -     | 0,34  | 0,38  |
| IOL-Active Customers (in millions)   | 0,22  | 0,14  | 0,12  | 0,12  | 0,10  |
| Bank Branches                        | 151   | 154   | 165   | 165   | 183   |
| Bank Employees                       | 3.292 | 3.320 | 3.334 | 3.338 | 3.406 |
| Other Subsidiaries Employees         | 462   | 472   | 480   | 564   | 793   |



## Annex II: SUPV **Digital Transformation** Agenda & KPIs Evolution

# Advancing on Our Six Strategic Pillars to Drive ROE

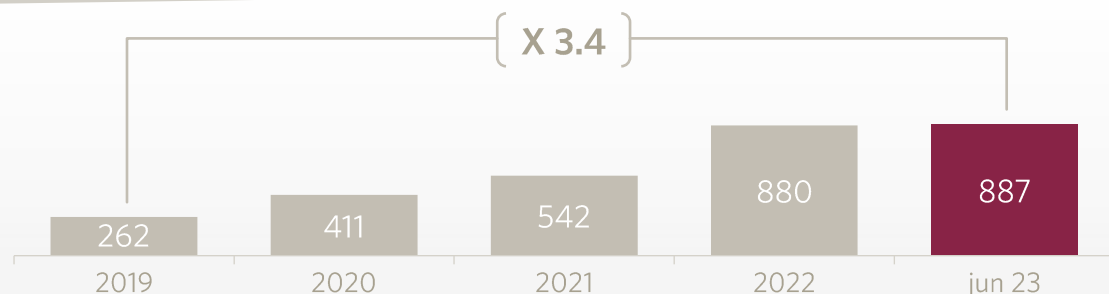


# Scaling Digital Retail Customer Acquisition and Further Digitizing Our Customer Base...



## Digital Customers

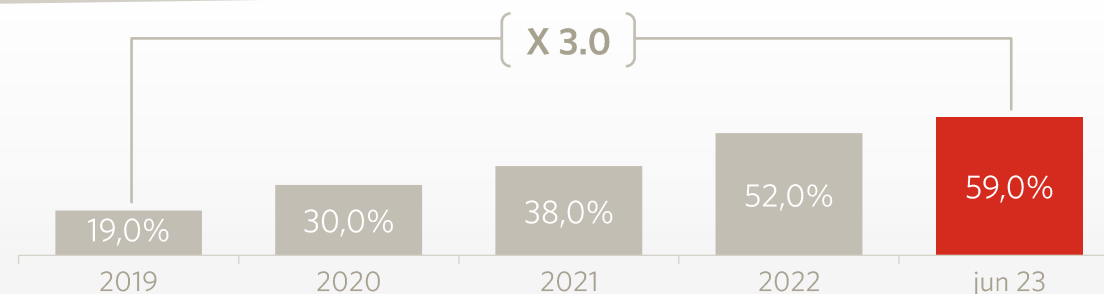
[# thousands of digital customers]



1) Digital Customers are customers using Online Banking, or Mobile app or the Senior Citizens app during last 90 days

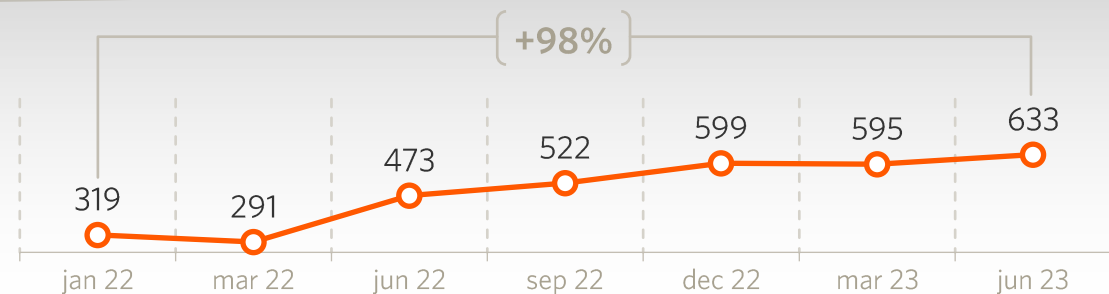
## Digital Customers

[% of total customers]



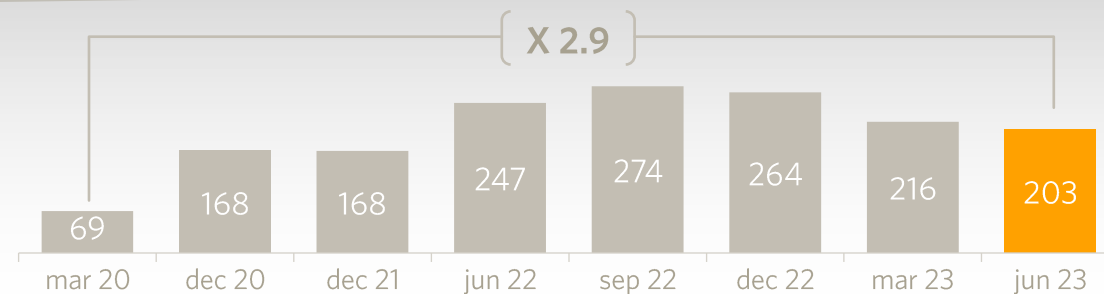
## Supervielle App Adoption (Logged-in 30 Days)

[30-days logged in Customers through the APP]



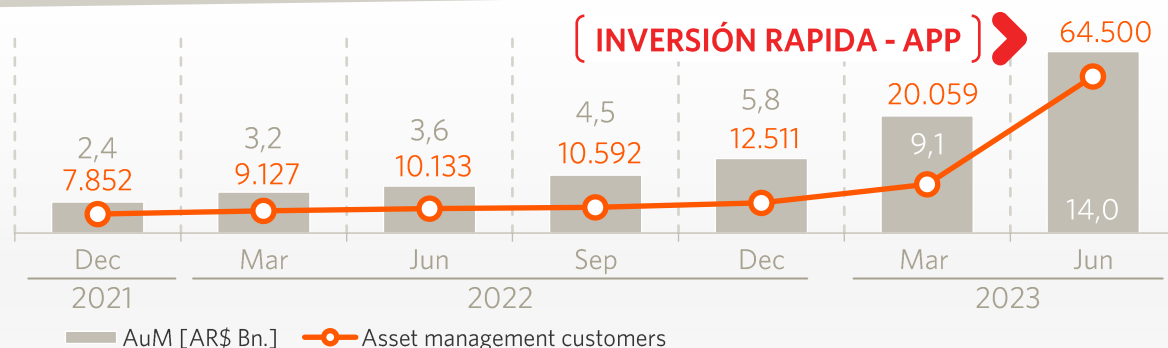
## Mobile Adoption Senior Citizens

[90-days logged in Senior Citizens customers through the APP]

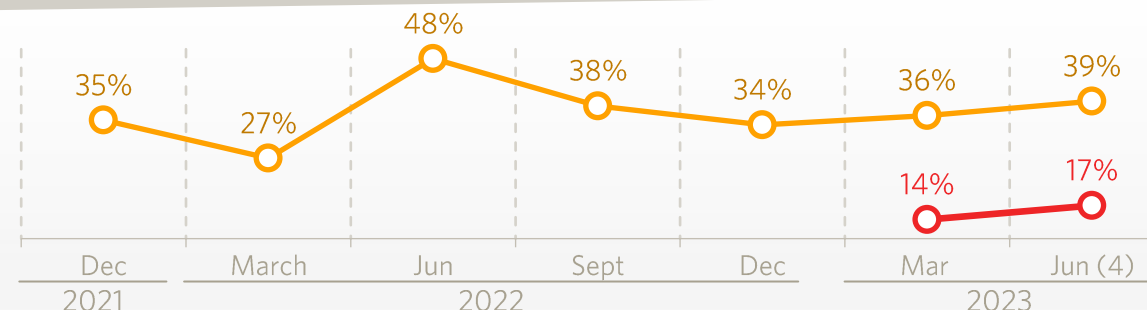


# ....driving attractive cross-selling and engagement opportunities

## Asset management retail customers & AuM [customers & ar\$bn]

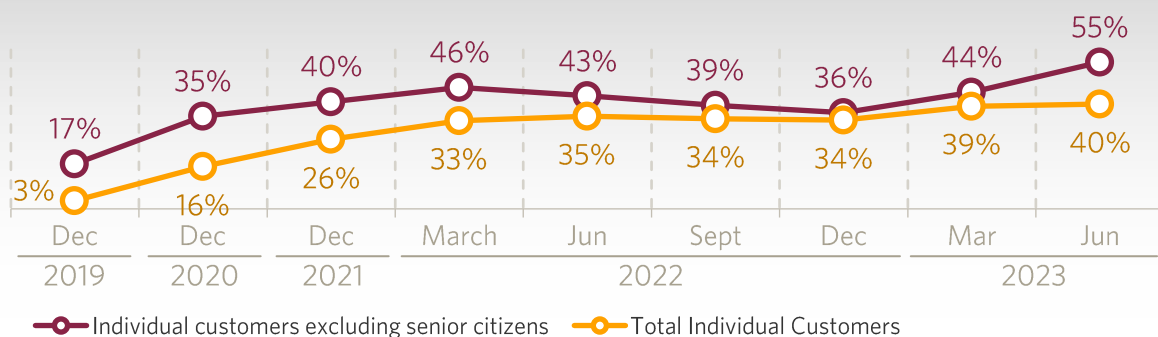


## Insurance sales through digital channels [% q]<sup>1)</sup>



1) % of digital sale over total sales of those product offered through digital channels

## Digital & automatic personal loans [% q]

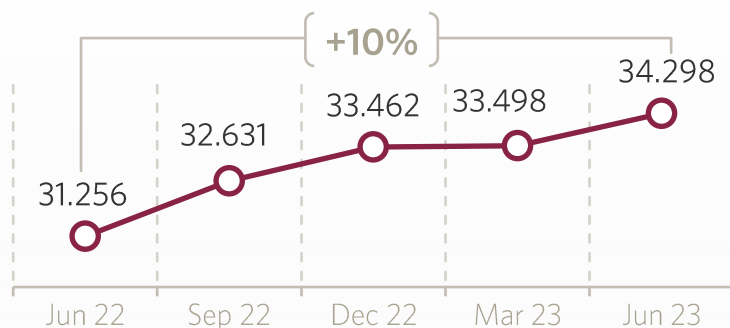


## Virtual hub expands reach enabling anywhere banking



# Capturing increased share of wallet and transactionality among SMEs and corporate customers

## Entrepreneurs, SMES & Middle market Customers [Evolution]

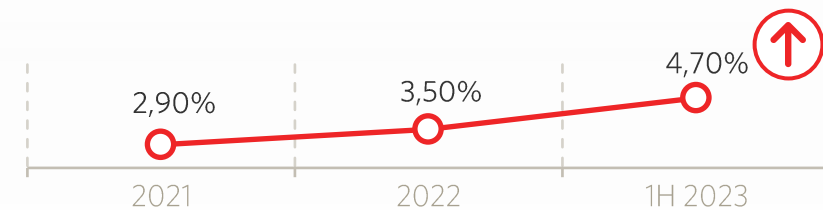
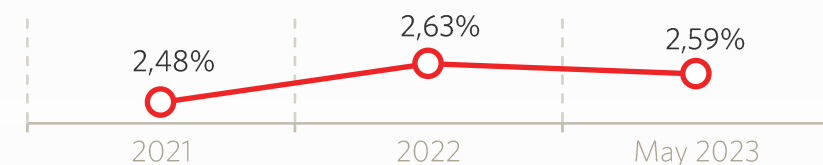
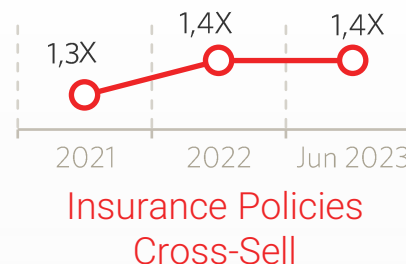
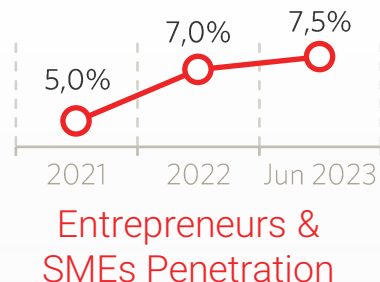


1) Market share on Private sector employees share as of Dec 22.

2) % of customers using transactional products



## Cross Sell [%]



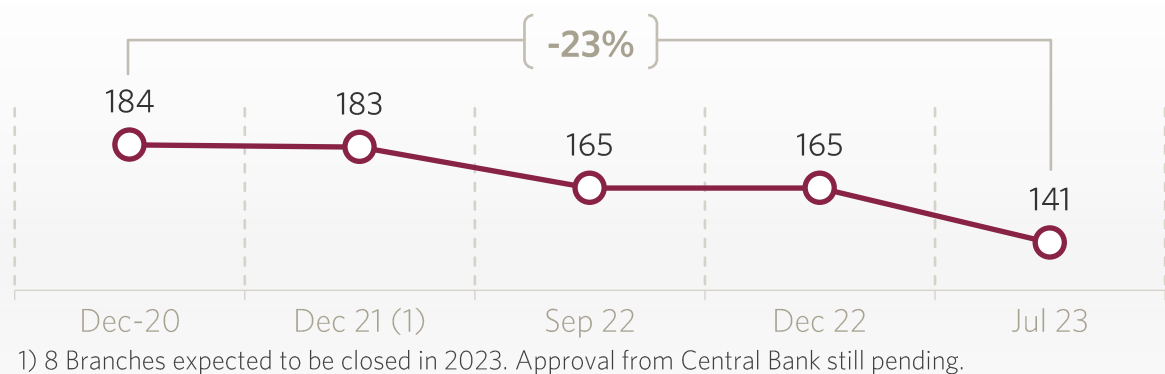
## Transactionality [%]

**93.9%** | **91.1%**  
Dec-2022 | 1H-2023  
Transactional Cross-sell Penetration<sup>2)</sup>

# Network Right-Sizing and Accelerated Efficiencies



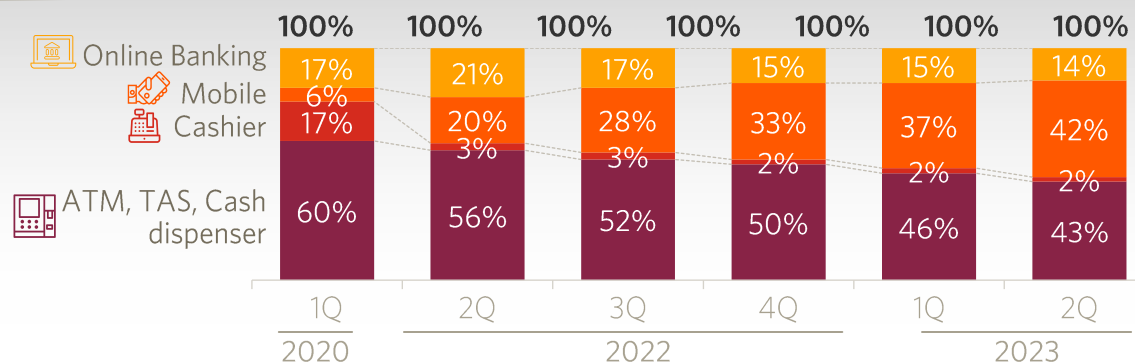
## Right-sizing branches while enhancing CX [# branches]



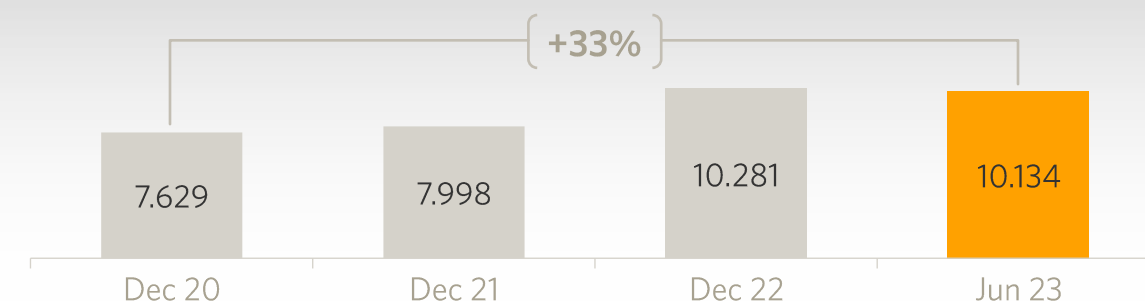
## Headcount evolution [# employees]



## Monetary transactions breakdown by channel [%]

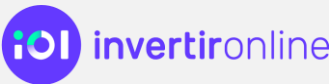


## # of customers per Branch [%]

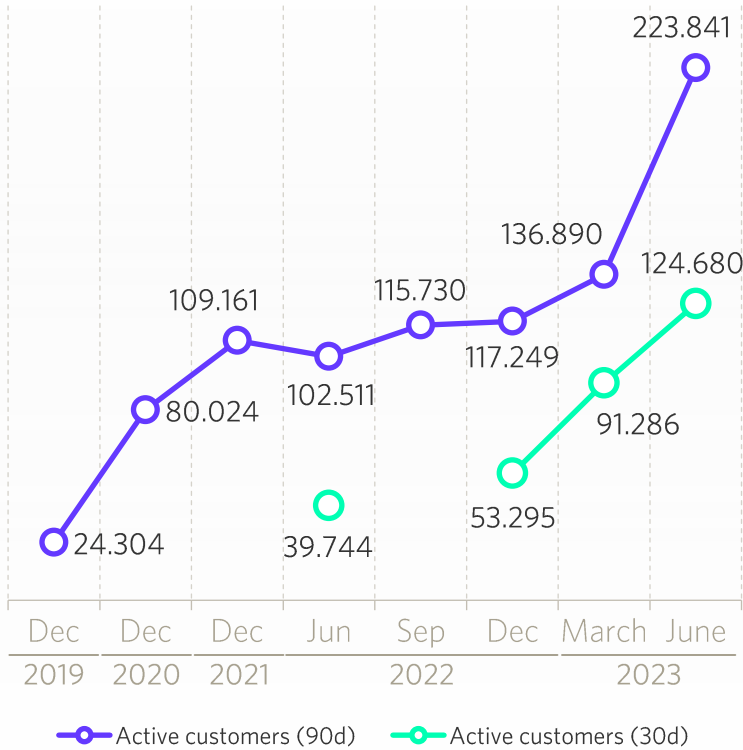


# Digital transformation of our business across subsidiaries

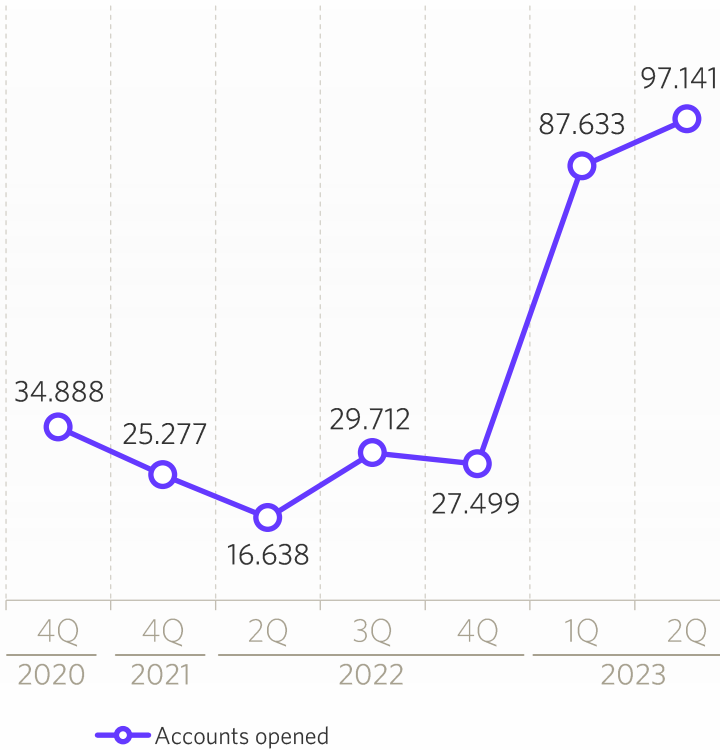
IOL InvertirOnline: advancing on strategy to scale the business and further enhance the customer experience



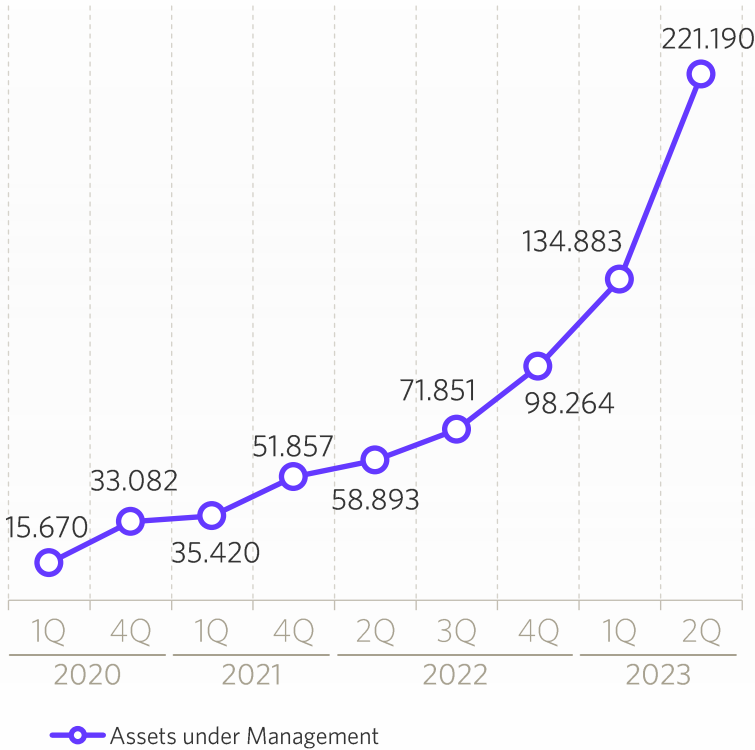
Total Active Customers  
[#]

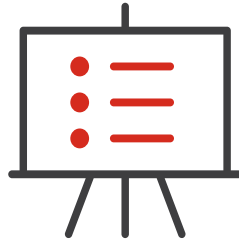


New Accounts  
[#]



Assets Under Management  
[AR\$ MM]

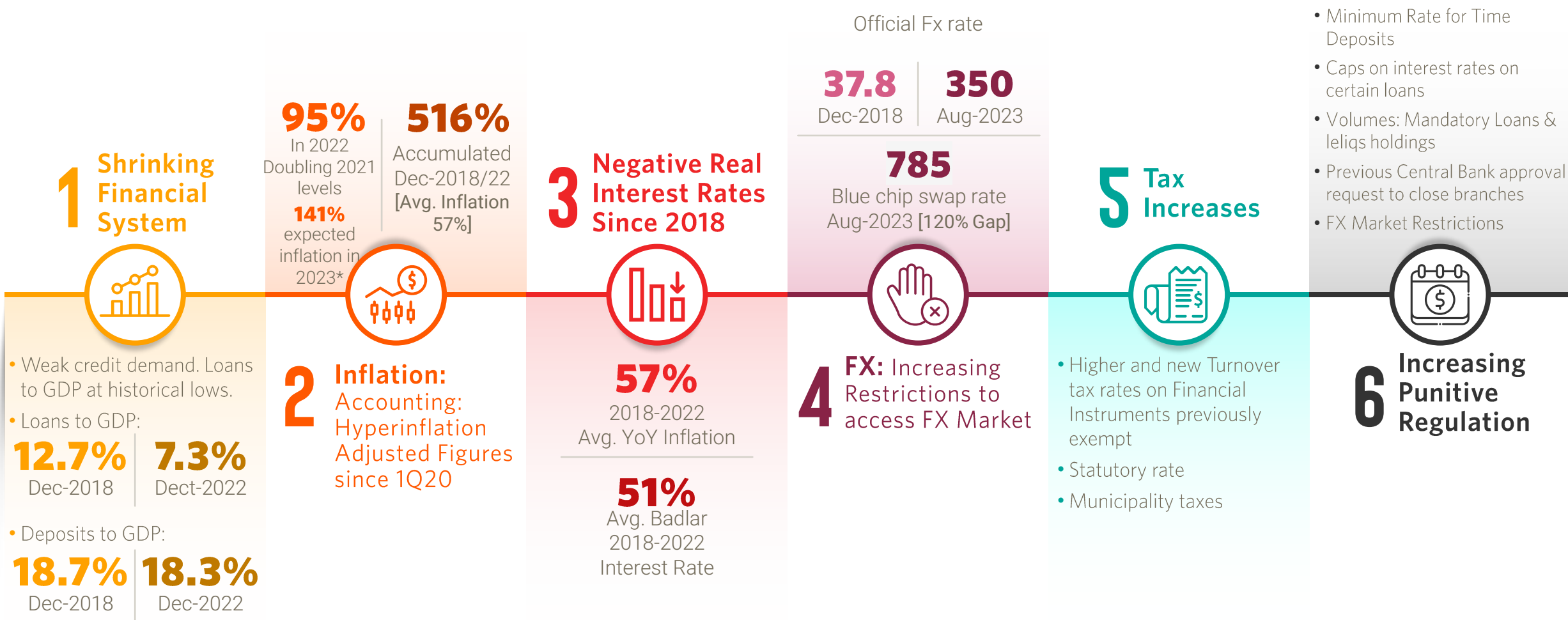




## **Annex III**

# **Supplementary Industry Information**

# Quick update on the evolution of the economic & regulatory environment 2018 – today



\* Central Bank market expectations survey as of July 2023



**OPPORTUNITY**



- Underpenetrated Financial System
- Lifting of Punitive Regulations

# Regulatory Environment in Argentina

The following table provides a summary of the most relevant regulations currently in place. A more detailed description of regulations is also included hereunder, grouped by topic, to facilitate understanding.

| Regulation                          | Description                                                                                                                                                                              | Limit                                                                                                                                                                                         |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Monetary Policy rate                | 28-days Leliq rate                                                                                                                                                                       | 118.0%                                                                                                                                                                                        |
| Central Bank Repo transactions rate | 1-day term passive repo rate                                                                                                                                                             | 111.0%                                                                                                                                                                                        |
| Time Deposits minimum interest rate | Deposits below AR\$30 million*                                                                                                                                                           | 118.0%                                                                                                                                                                                        |
|                                     | Deposits above AR\$30 million*                                                                                                                                                           | 111.0%                                                                                                                                                                                        |
| Cap on Credit Cards financing       | Balances financed up to AR\$200,000                                                                                                                                                      | 107% (86% in June 2023, 80% in May 2023, 77% until April 2023, 71.5% in September 2022, 62% in August 2022, 57% in July 2022, 54% in June 2022, 51% until May 2022, 49% until March 22, 2022) |
|                                     | Balances financed over AR\$200,000                                                                                                                                                       | Not limited                                                                                                                                                                                   |
| Mandatory Credit Lines (MCL)        | The average balance of mandatory credit loans in the period April 1, 2023 to September 30, 2023, shall reach a 7.5% of the average balance of deposits from private sector in March 2023 | 30% credit line to finance investments at 97% rate since August 15, 2023                                                                                                                      |
|                                     |                                                                                                                                                                                          | 70% working capital credit line at 109% rate since August 15, 2023                                                                                                                            |
| UVA. Mortgage Loans                 | Installment limit                                                                                                                                                                        | UVA loan to be paid may not exceeds 35% of customer monthly income                                                                                                                            |
| Limit to net holdings of Leliqs     | Limit to total holding                                                                                                                                                                   | Monthly average balance of Time Deposits from the private sector of the previous month                                                                                                        |

# Regulatory Environment in Argentina [cont.]

The following table provides a summary of the most relevant regulations currently in place. A more detailed description of regulations is also included hereunder, grouped by topic, to facilitate understanding.

| Regulation                | Description                                          | Limit                                                                                                                                                                                                                                                                                                                      |
|---------------------------|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dividends                 | Prohibition of payment                               | On March 9, 2023, the Central Bank authorized financial entities to distribute results for up to 40% of the accumulated retained earnings until December 31, 2022. This distribution can be made from April 1, 2023 until December 31, 2023, prior Central Bank approval, in 6 equal, monthly and consecutive installments |
| Net Global Position (NGP) | Special cash position                                | Long position up to 4%<br>Spot position: 0%<br>Dollar linked up to 25%<br>Dual Bonds: No limit                                                                                                                                                                                                                             |
| Liquidity ratios          | Liquidity Coverage Ratio<br>Net Stable Funding Ratio | LCR $\geq$ 100%<br>NSFR $\geq$ 100%                                                                                                                                                                                                                                                                                        |

*Thank You!*

