

COMPANY PRESENTATION

4Q & FY17

GRUPO
SUPERVIELLE


SUPERVIELLE

 **Cordial**
Compañía Financiera

Tarjeta
Automática S.A.


SUPERVIELLE
SEGUROS

 **Cordial**


SUPERVIELLE
ASSET
MANAGEMENT

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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.

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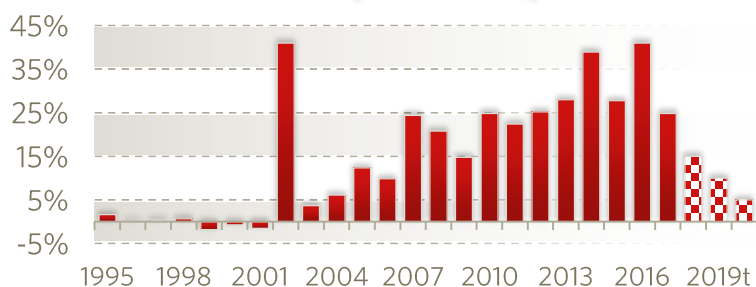
SUPERVIELLE

Key topics to follow up in Argentine Macro Environment

Central Bank managing expectations through the inflation targeting policy

First signals of deceleration in inflation after 15 years [%]

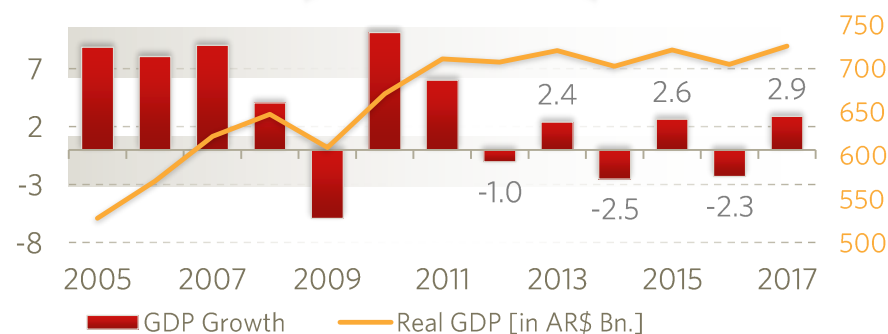
INFLATION



Source: Inflation target from 2018 to 2020 (15% for 2018, 10% for 2019 and 5% in 2020). Announcement on December 28, 2017.

Argentina returns to growth after five years of stagnation [AR\$ Bill.]

GDP GROWTH



Source: Indec and private estimates

We expect increasing direct investments to sustain growth [%]

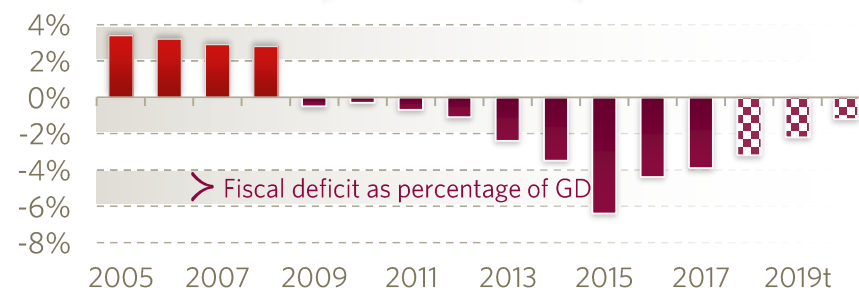
INVESTMENT/ GDP



Source: Indec and private estimates

Government announced primary deficit fiscal targets for 2017 to 2019 [%]

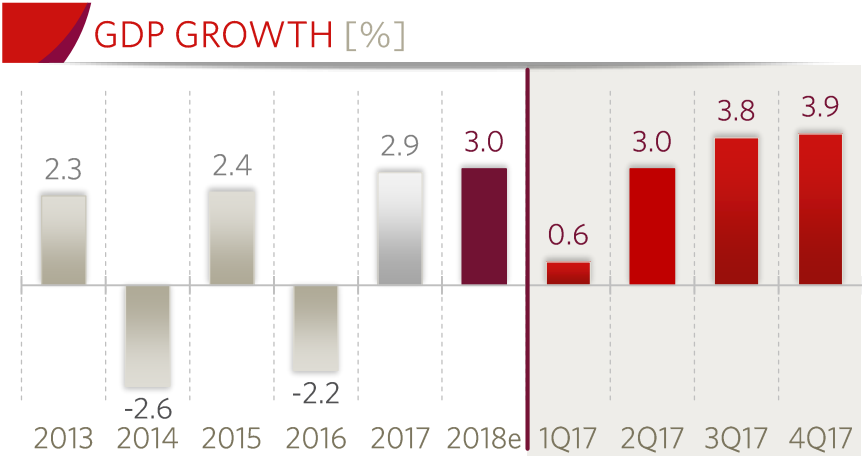
FISCAL BALANCE



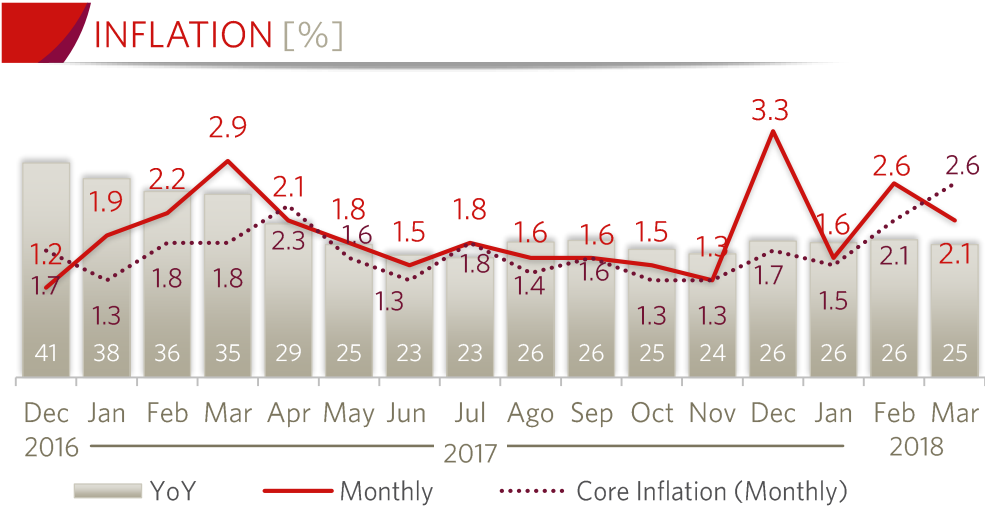
Source: MECON, private estimates and Ministry of Economy targets from 2018 to 2020 (recent reduction announced from 3.2% to 2.7% for 2018, 2.2% for 2019 and 1.2% in 2020)

Macro overview

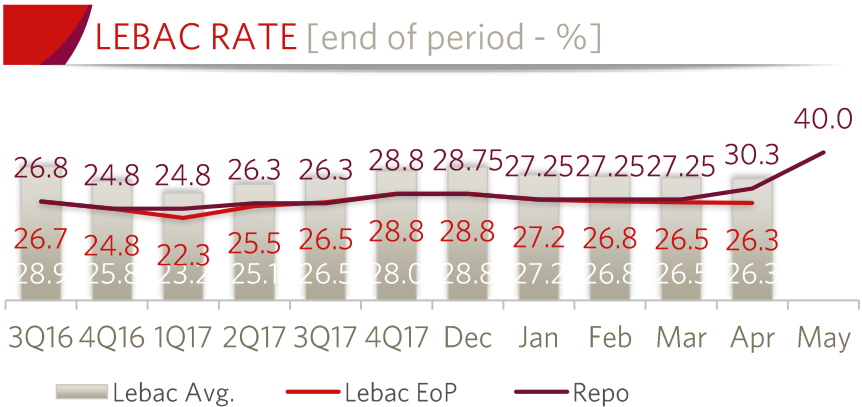
Broad-based improved macro dynamics; Government & Central Bank revised inflation targets moderating the pace in the reduction of inflation



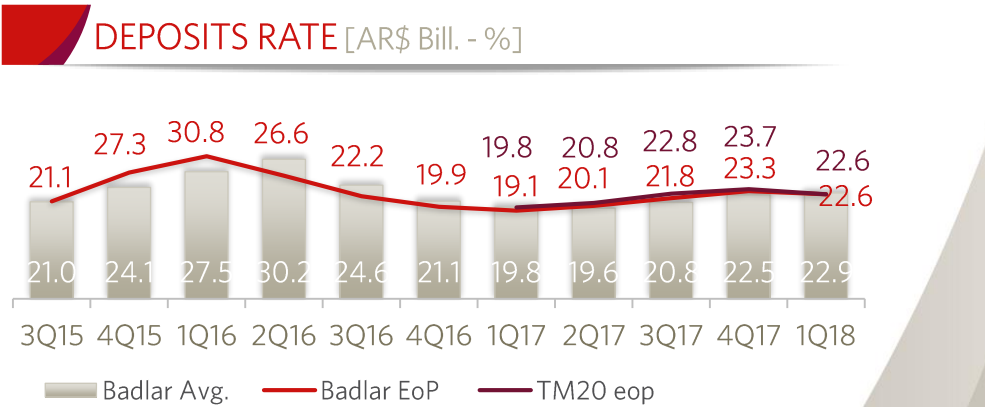
Source: INDEC and Market Expectations Survey as of January 2018 (GDP 2018e). According to Market Expectations Survey as of April 2018, GDP 2018e is 2.5%
Economic activity index increased by 4.7% in the two month period ended February, 2018 vs. the same period of 2017



Source: Inflation: City of Buenos Aires
Core Inflation: INDEC.



Source: BCRA
Current LEBAC rate 42%

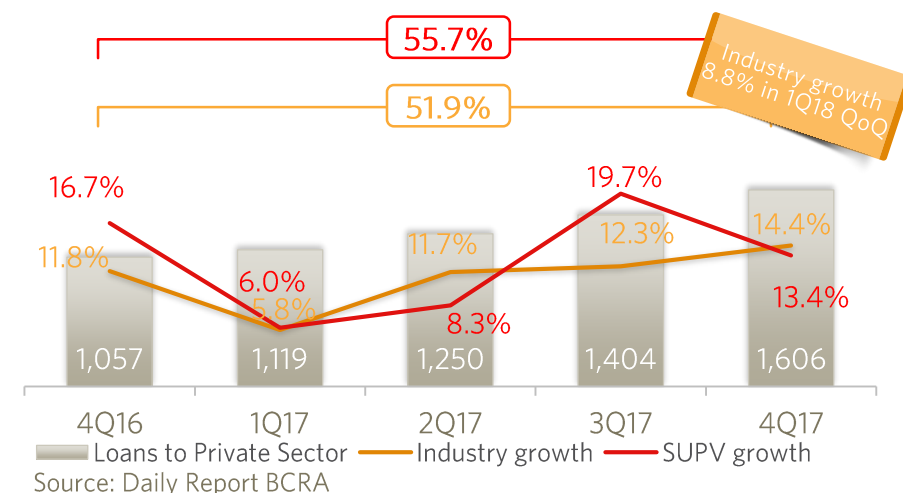


Source: Daily Report BCRA. BADLAR is Buenos Aires Deposits of Large Amount rate. TM20: Wholesale deposits rate above AR\$20 million
Current Badlar rate: 28.3%

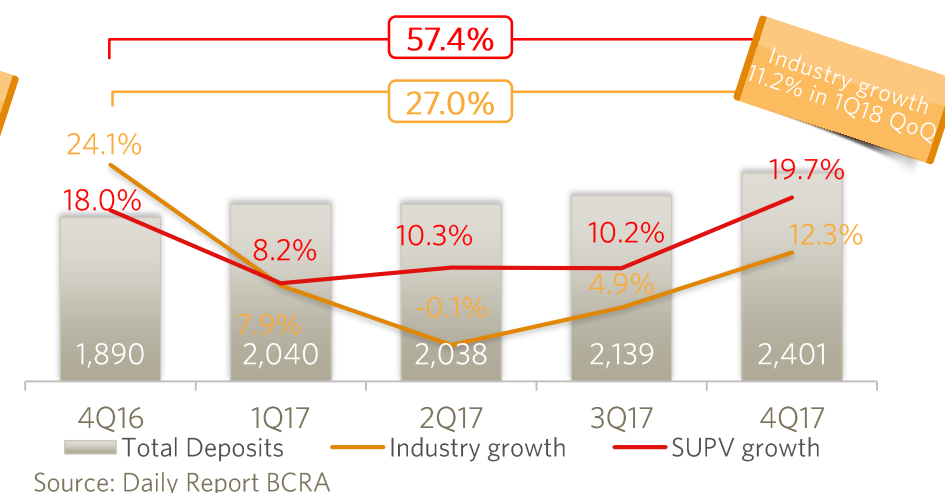
Financial sector

Strong system loan growth while deposits lag behind; SUPV loan growth exceeds guidance while deposits double industry growth rate

LOANS TO PRIVATE SECTOR [AR\$ Bill.]

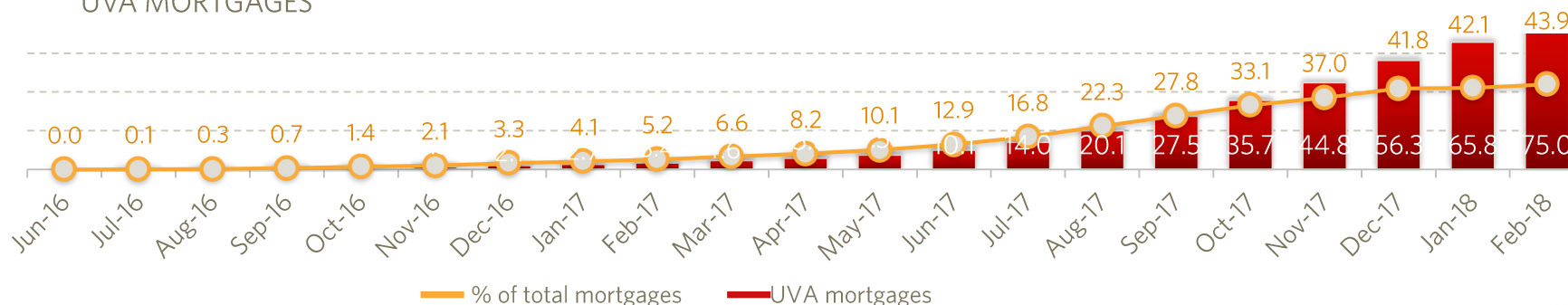


TOTAL DEPOSITS [AR\$ Bill.]



RAPID INCREASE IN INFLATION ADJUSTED MORTGAGES [ARS Bill. / %]

UVA MORTGAGES



The Argentine banking business has the potential for a new growth cycle

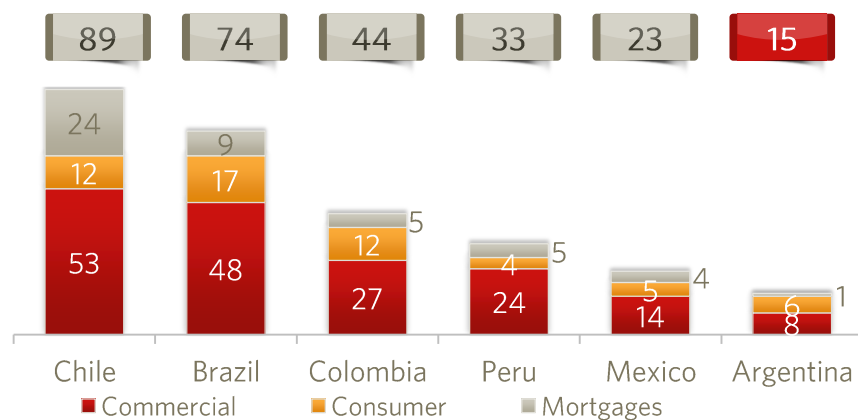
Underpenetrated financial system with growth expected at least 2x over next five years

Under-developed Banking & Insurance System



As a % of GDP (%)¹⁾
 2015 Loans to the Private Sector
 % 2015 Insurance Premiums Written¹⁾

Lower Credit Penetration in all segments [% of GDP]²⁾

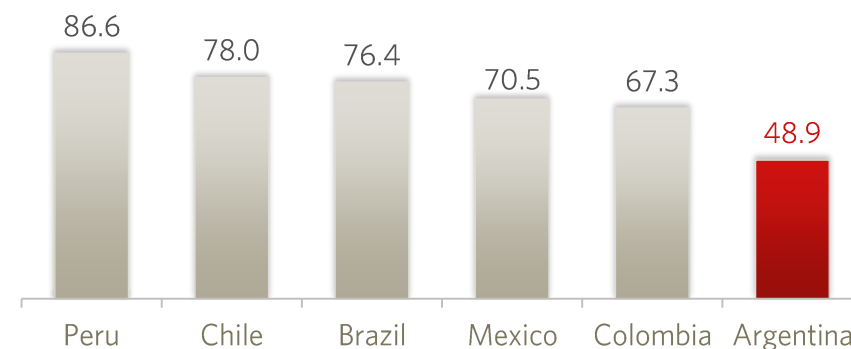


1) As of Dec-16 except Argentina, Chile and Mexico (as of Sep-16)

2) Total gross loans for each loan type as a percentage of the nominal GDP, from Euromonitor, as of EOP 2016 (Measured as total penetration of the financial system)

3) Source: Each country's financial regulatory agencies

...In a less concentrated Banking System...



December 2016 Market Share of the Top 5 Banks of Each Country except Brazil (as of Sep-16) (%)³⁾

The Argentine banking business has the potential for a new growth cycle

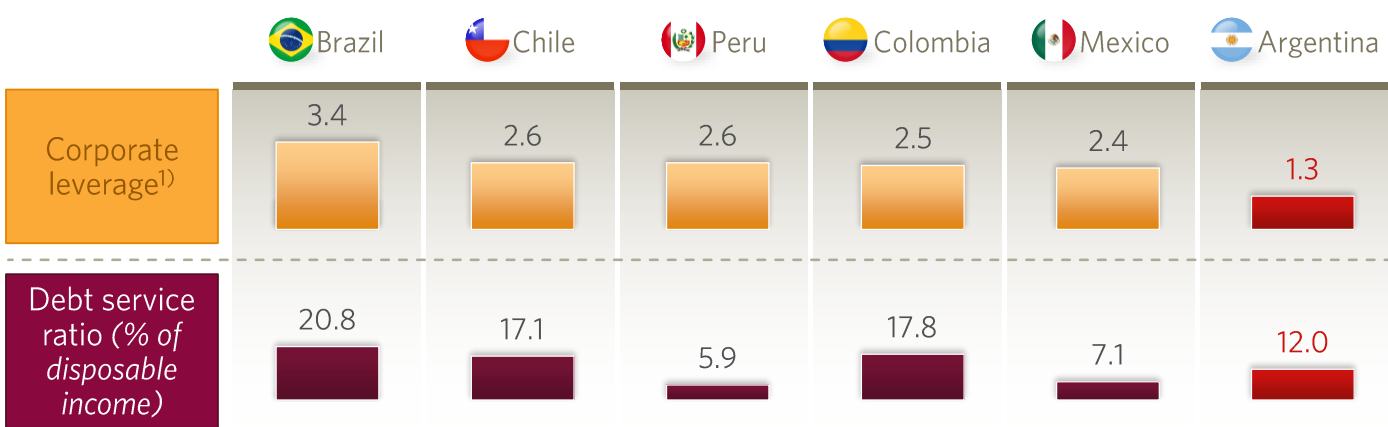
Small industry size and low leverage levels with ample room for growth

ARGENTINA: Third largest economy of Latin America but small industry size



> Small financial industry considering the size of the economy

Low leverage both in companies and families



> Lower corporate leverage highlights significant room for further penetration

> Low household leverage provides capacity to increase interest payments

Notes
1) 2015 Net Debt to EBITDA
Source: Wall Street Research

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**GRUPO
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Financial Services in Argentina since 1887

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LISTED
NYSE

SUPV
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NYSE

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SUPV at a glance...



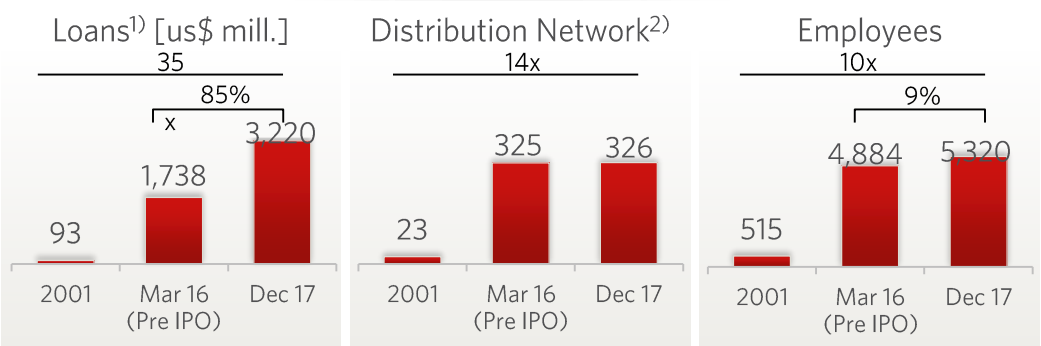
Who we are

High growth financial services franchise in an industry with strong potential

INTEGRATED FINANCIAL PLATFORM [US\$]

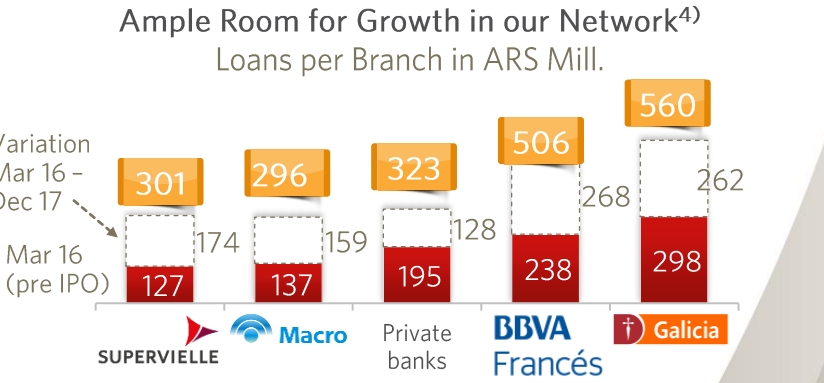
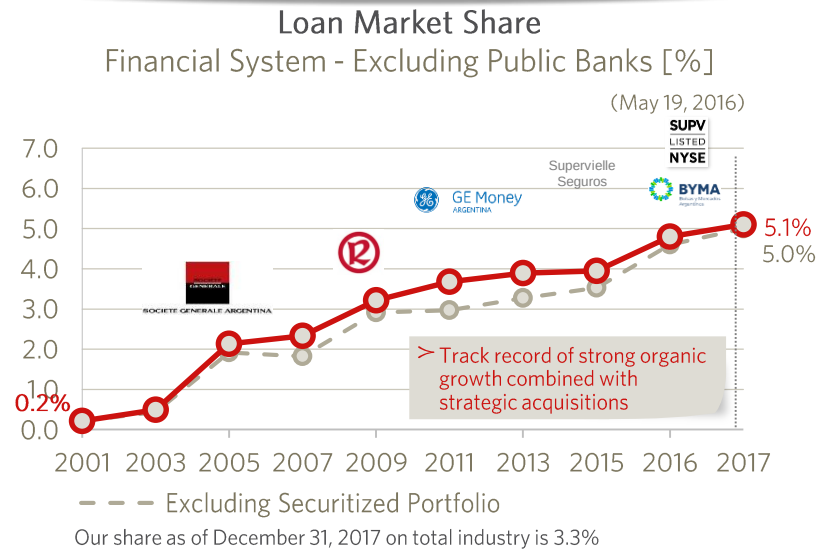
Main Segments			Cross-selling Segments		
Retail Banking	Corporate Banking	Consumer Finance	Asset Management	Insurance	Services
					
1.2 Bill.	1.6 Bill.	364 Mill.	781 Mill.	42.1 Mill.	20.8 Mill.
LOANS ¹⁾ [\$]			AUM[\$]	GWP ³⁾ [\$]	NET REVENUE ³⁾ [\$]
1.9 Mill.	5 K	463 K			
CUSTOMERS					
2.0 Bill.	264 Mill.				
DEPOSITS [\$]					

TRACK RECORD OF STRONG GROWTH



Notes: All figures as of December 31, 2017; assumed ARS/USD 18.7742
1) Total loans and leasing; includes securitized portfolio
2) Includes 179 full branches, 19 banking payment and collection centers, 67 CCF sales points in Walmart Stores, 20 consumer finance 4) branches and 41 consumer finance sale points. The increase in the number of Access Points in 4Q17, reflects the opening of 2 bank branches located in Chacarita (City of Buenos Aires) and Mataderos (City of Buenos Aires). Since January 2018, we increased presence to 80 CCF sales points in Walmart stores and we open one bank branch located in Moron (Greater Bs As)

GROWTH AND SUCCESS



3) Last twelve month
4) Based on the Peso amounts of the loan portfolios as of December 31, 2017 and their total number of branches as of September 30, 2017. Private bank's net loans and leasing figures as of September 30, 2017 per latest reported.

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Vision and Strategy of GRUPO SUPERVIELLE

Value Creation

What
WE ACHIEVED
so far...

- > Organic Growth and Acquisitions
- > Prudent Risk Management
- > Leadership in Relevant Products and Markets

Vision and Strategy of GRUPO SUPERVIELLE

Value Creation since IPO

Great
POTENTIAL
going into the
FUTURE

- > Argentina
- > Financial Sector Poised for Growth
- > Differentiated Strategy
 - Operating Leverage
 - Acquire New Clients
 - Enhance UX and Loyalty

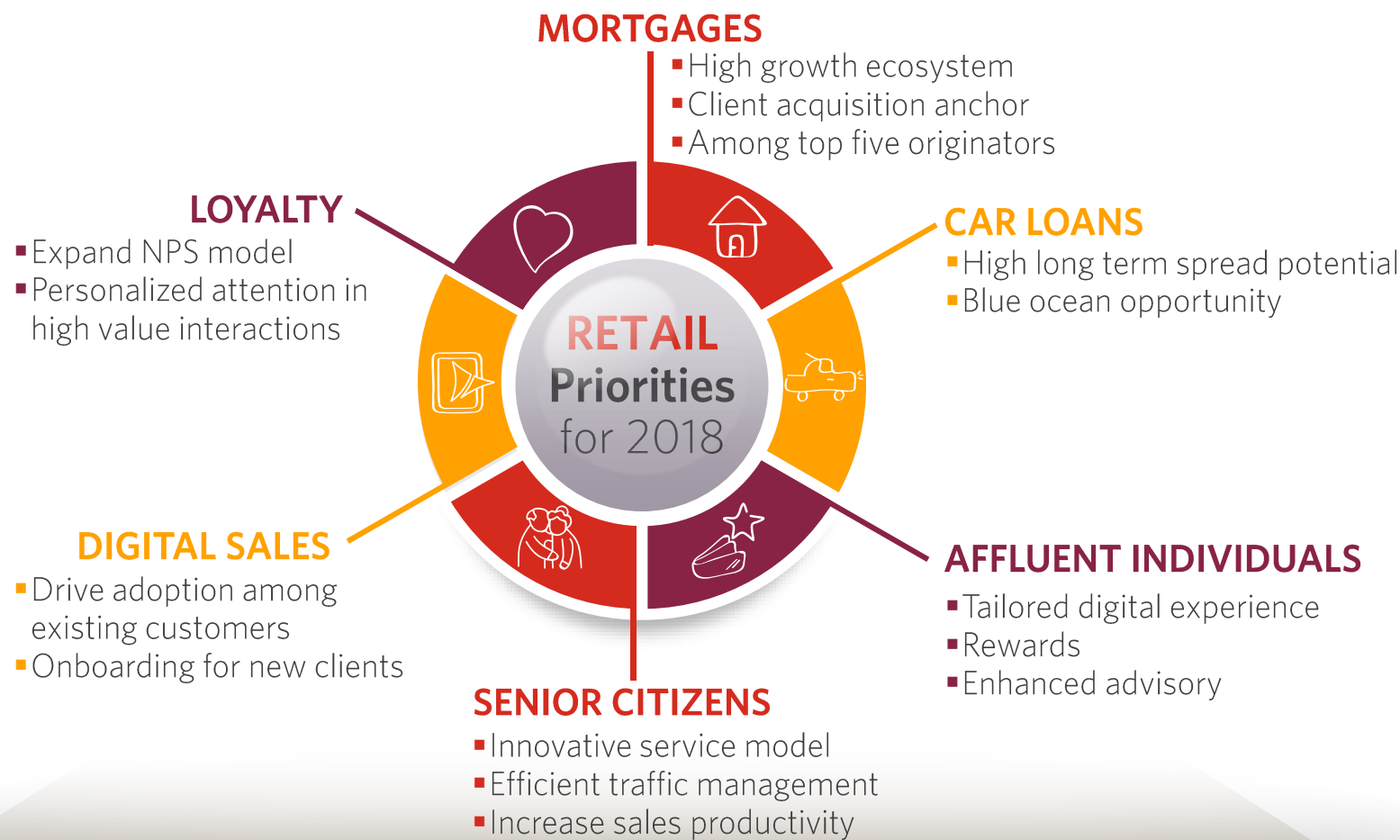
Vision and Strategy of GRUPO SUPERVIELLE

A great Selling machine

OUR Culture

- > Focused on Prudent Growth
- > Agile, Simple, Friendly
- > Empowerment
- > Bring in Better Talent than Us

Retail Banking Priorities for 2018



DRIVING DEPOSITS ALONG WITH BUSINESS GROWTH

Retail Banking Priorities for 2018

Our vision is that over the next five years Click & Mortar Banking will be the winner in Argentina

OUR APPROACH

1
**Digital
Transformation**

2
**Significant
Investments**

3
**Alliances with
Fintechs**

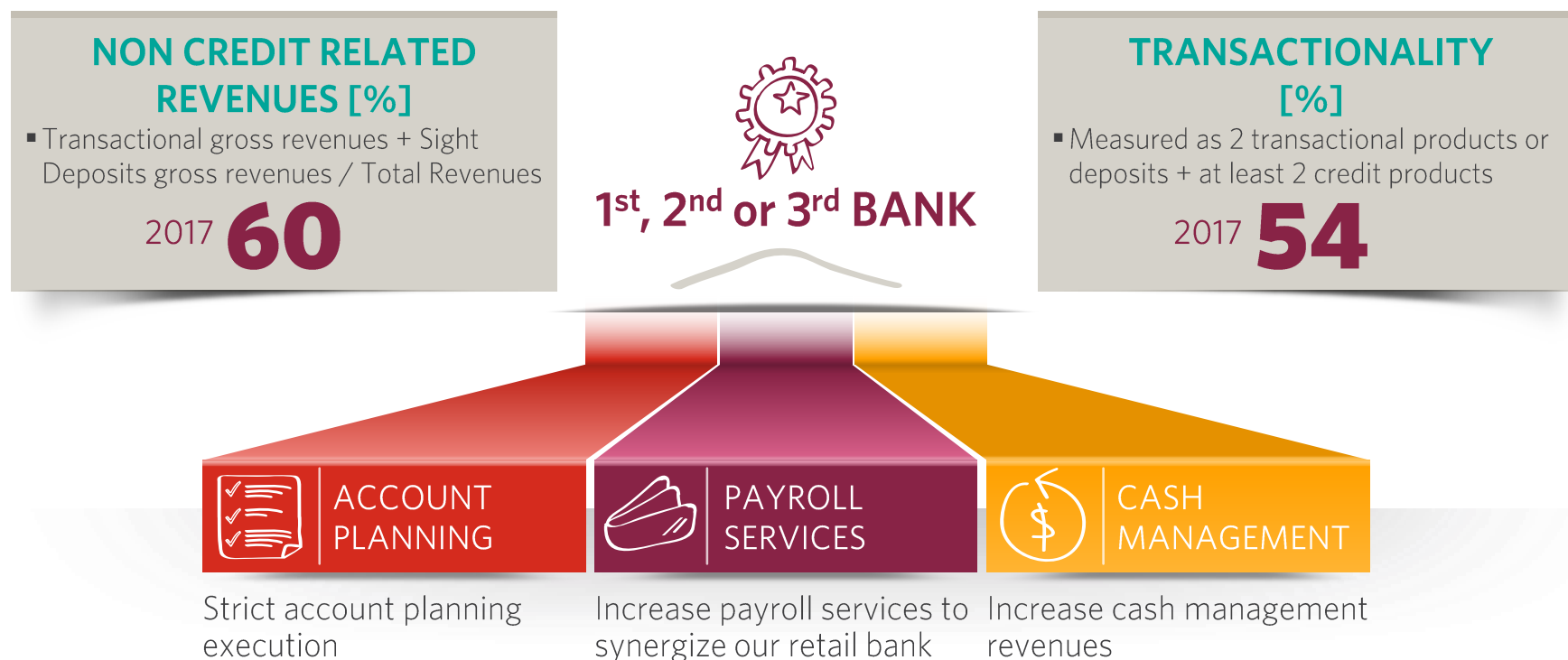

KEY PROJECTS

- Digitalization of the operating model
- UX in virtual channels
- Mortgage process digitalization
- Roll out devices to automate services for senior citizens
- Cloud strategy
- Mobile development for SMEs

Corporate Segment

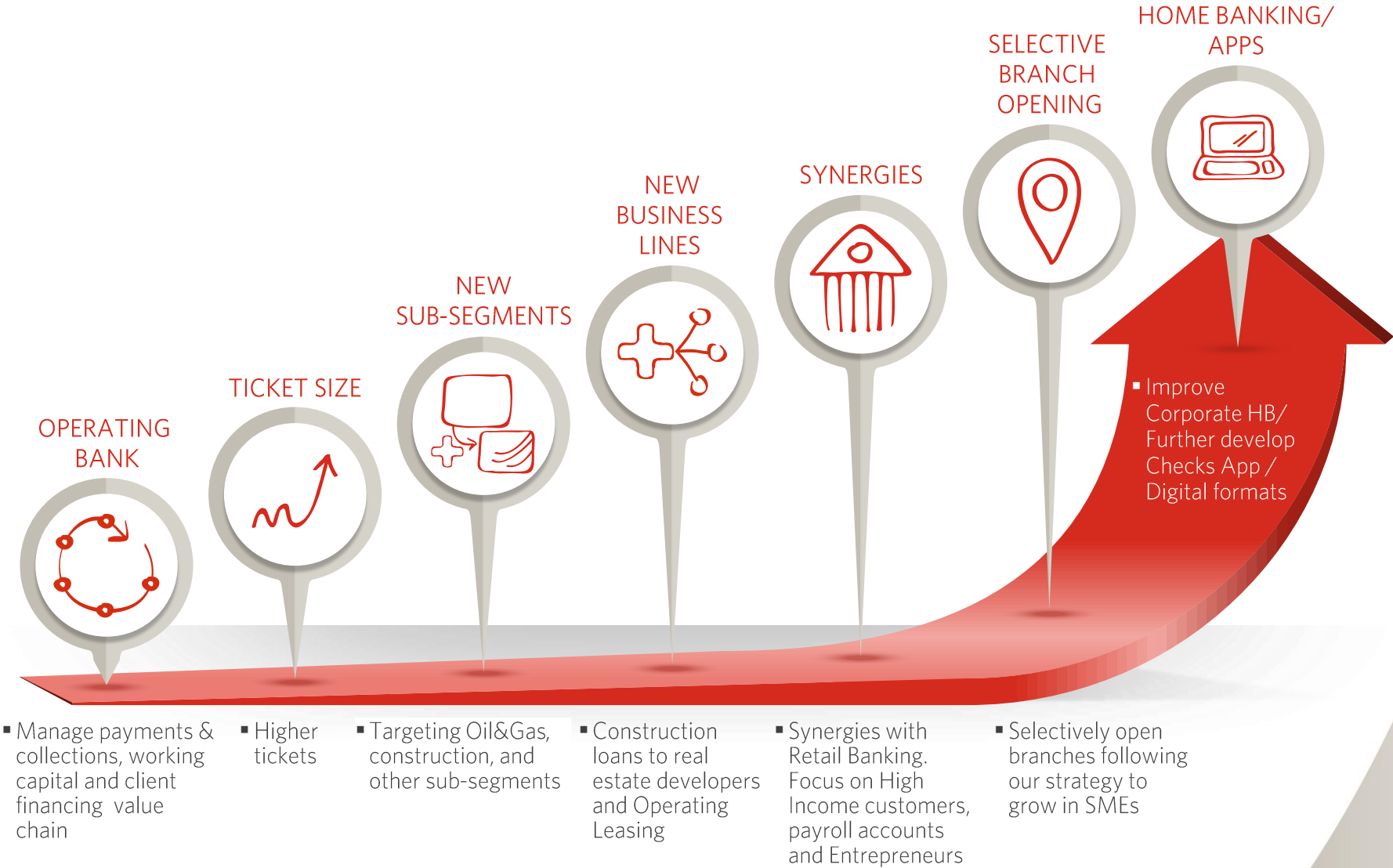
How We become Our Customer's Primary Bank

Significant room to expand following the superior growth experienced with our customers



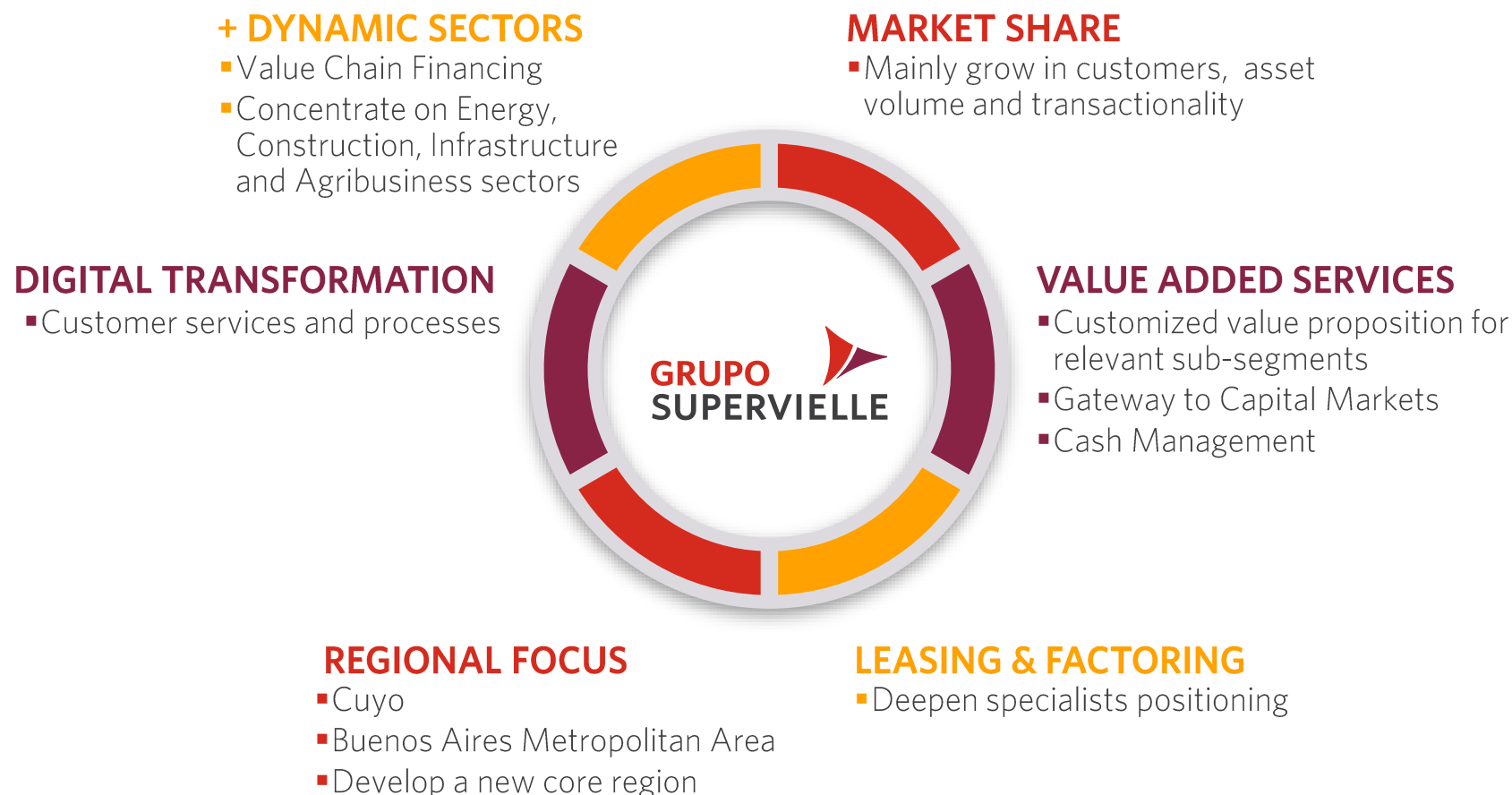
Corporate Segment

How We Continue Growing



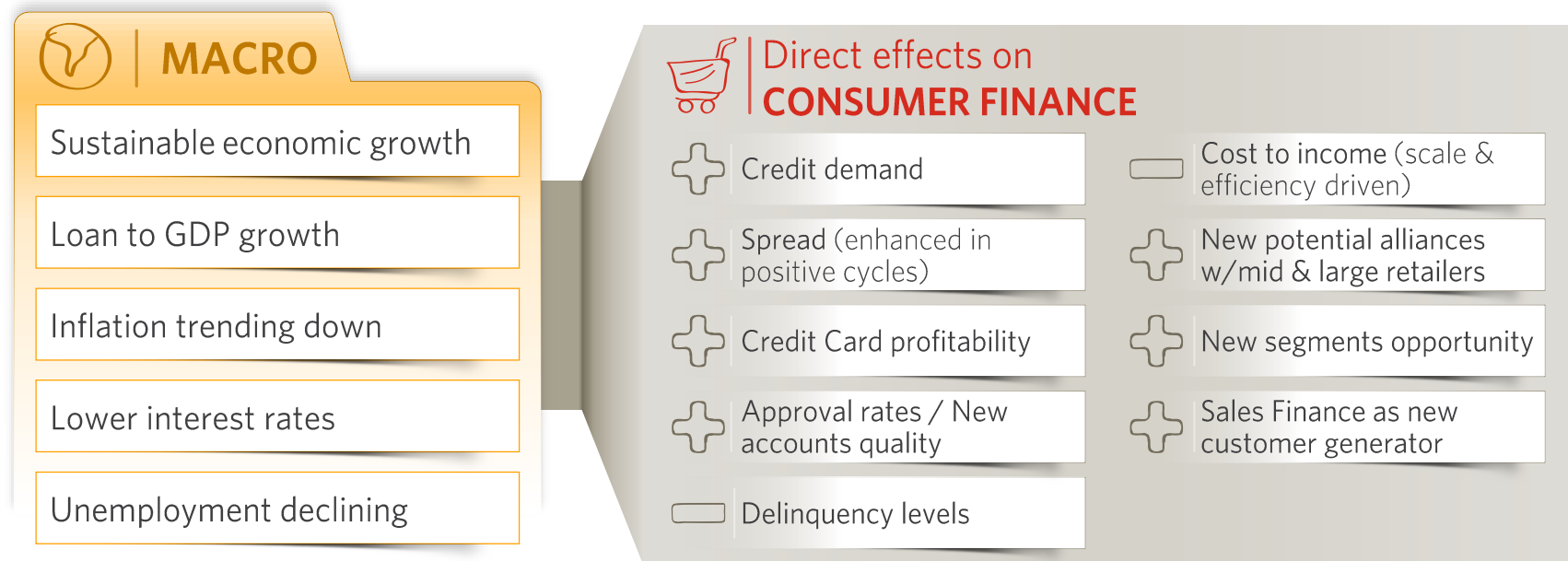
Corporate Segment

Our 5-Year Vision: Focus on Middle Markets and SME



Consumer Finance

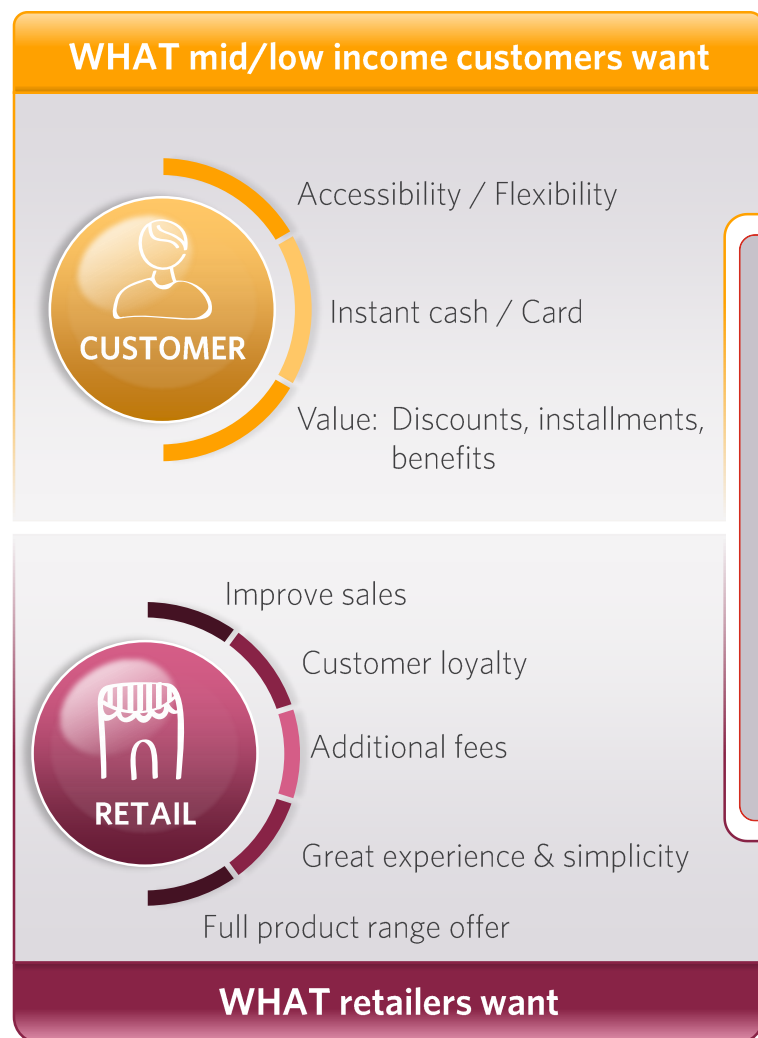
A Winning Business in a Sustainable growth Environment



→ **CAPITALIZING** on market **OPPORTUNITIES**

Consumer Finance

Strategy



Consumer Finance

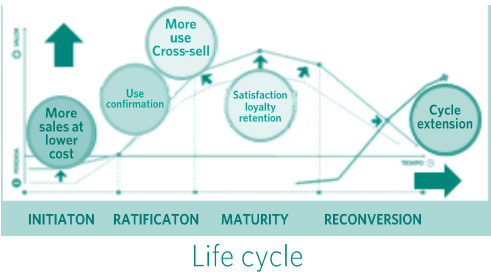
5-Year Outlook: Leading Change through Digitalization, Smart Data and Customer Focus

CULTURE: TRANSFORMATION

- Golden rules
- From Silos to Cross Functional Model
- Go the extra mile

SMART DATA

- Drive profitability and extend the life cycle
- Growth via external data



OMNICHANNEL EXPERIENCE

- Process improvement
- Archetypes and customer journey
- Voice of Customer (VOC)

CUSTOMER EXPERIENCE

3

DIGITALIZATION

- Mobile application
- E-statement
- Digital onboarding
- CRM

**AGILE,
SIMPLE AND
FRIENDLY**

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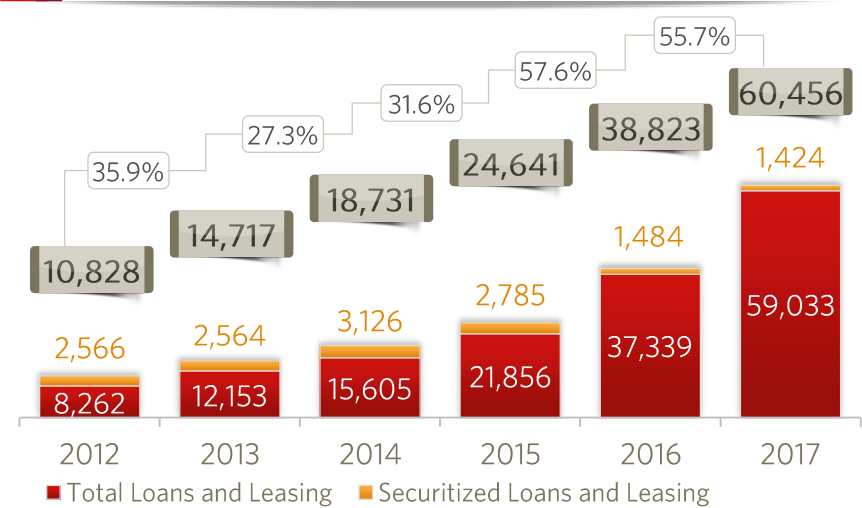
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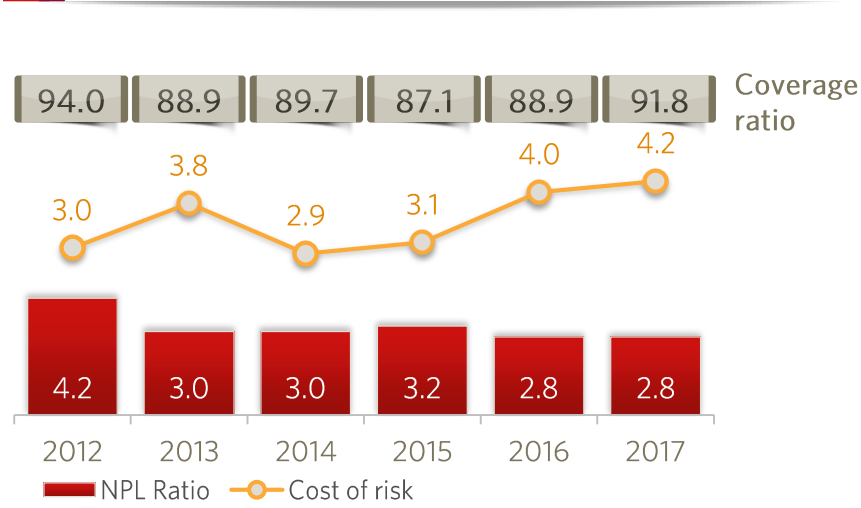
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Loan portfolio

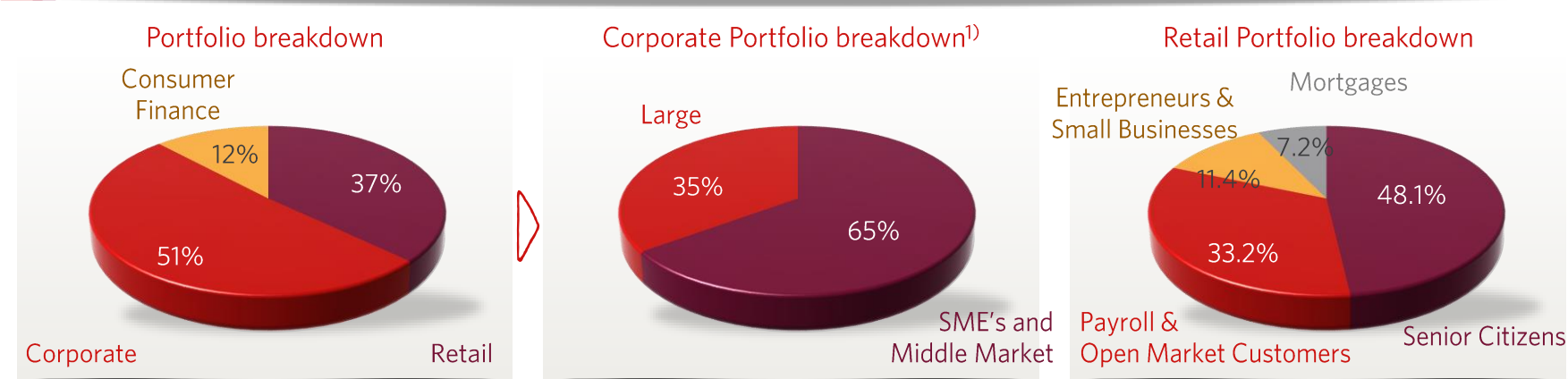
LOAN PORTFOLIO EVOLUTION [AR\$ Mill.]



ASSET QUALITY [%]



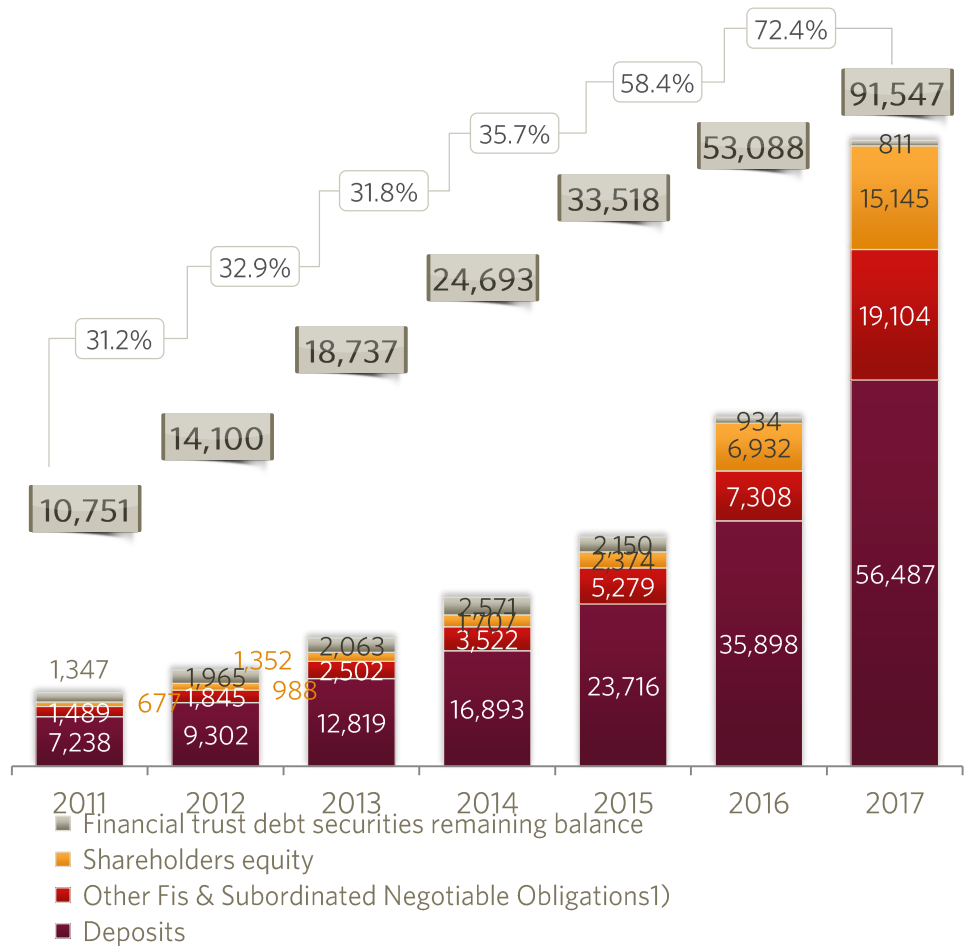
LOAN PORTFOLIO BREAKDOWN [%]



1) SME's considers annual sales between AR\$ 40-200 million, Middle Market considers annual sales between AR\$ 200-1,000 million and Large considers annual sales over AR\$ 1,000 million.

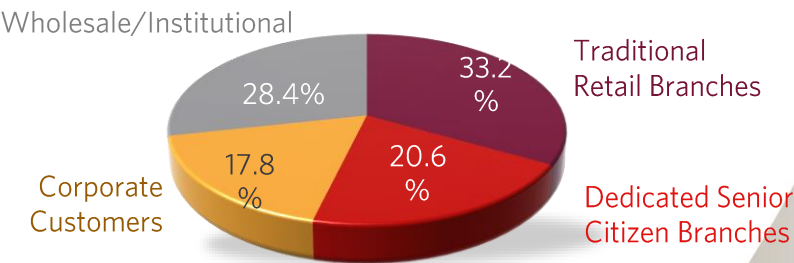
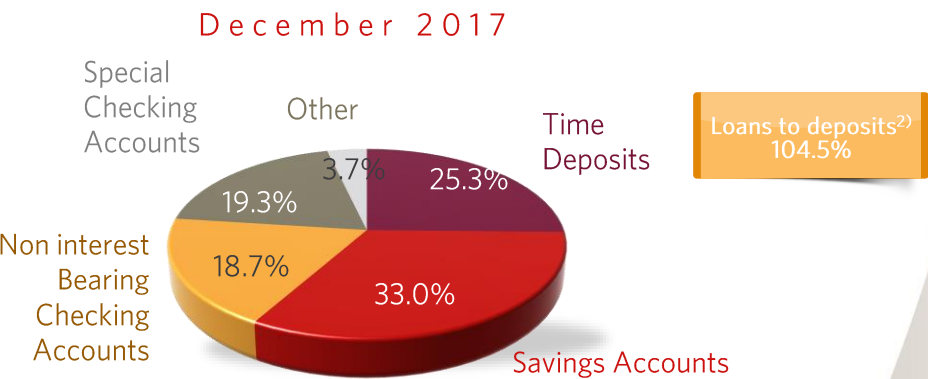
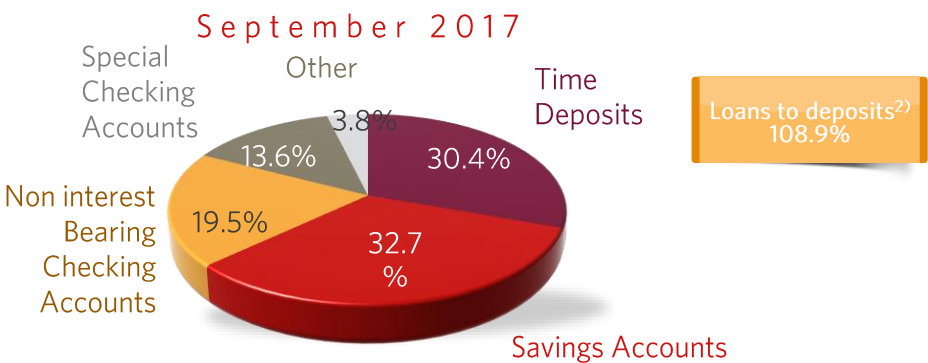
Funding & deposits base

FUNDING [AR\$ Mill.]



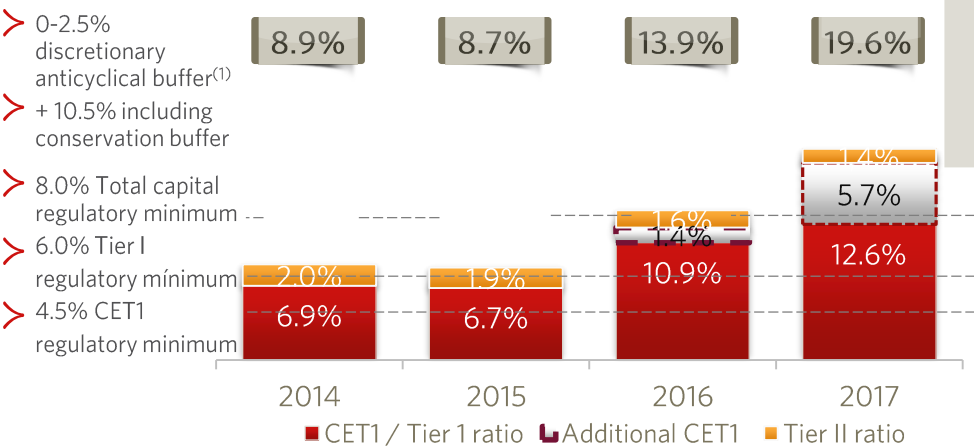
- 1) Includes: Other liabilities resulting from financial brokerage and Subordinated Negotiable Obligations
- 2) Loans to total deposits: Loans include loans, receivables from financial leases and other receivables from financial transactions covered by the Central Bank's debtor classification regulations.
- 3) Includes Tax Amnesty Deposits.

DEPOSITS BREAKDOWN

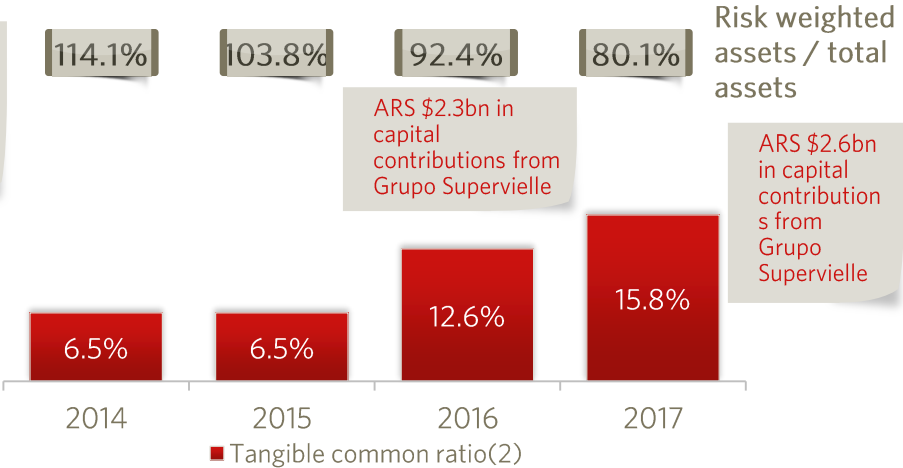


Robust capitalization coupled with ample liquidity levels and healthy balance sheet

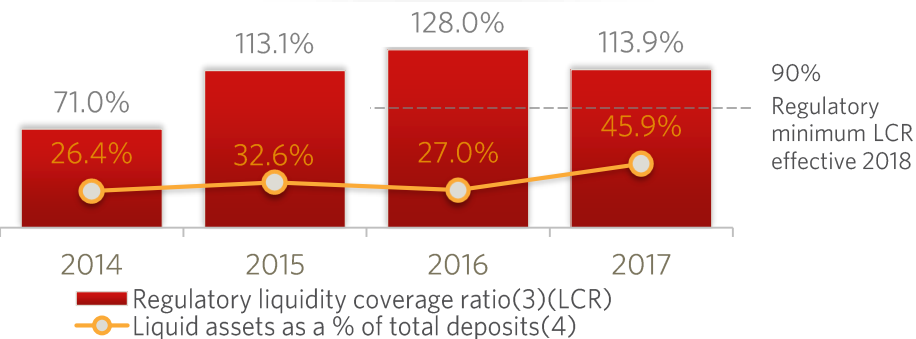
ROBUST CAPITALIZATION



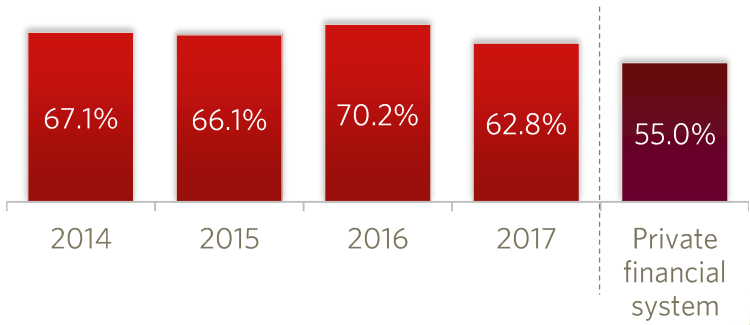
ROOM FOR CONTINUED BALANCE SHEET GROWTH



AMPLE LIQUIDITY LEVELS



ABOVE-AVERAGE LEVELS OF LOANS-TO-ASSETS⁽⁵⁾

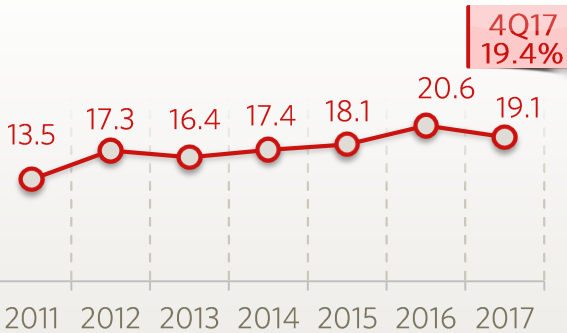


Source: Company filings.
(1) At the discretion of the BCRA 0% for 2017.
(2) Total equity - intangible assets) / (total assets - intangible assets).
(3) Period end LCR ratio available since 2015. Includes the funds held at the holding company level

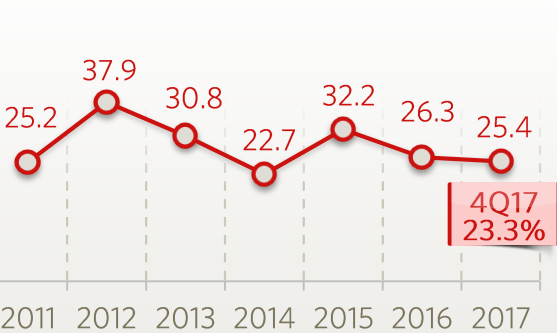
(4) Liquid assets include cash and securities issued by the Central Bank (LEBACs and NOBACs).
(5) Loans include loans and receivables from financial leases before allowances.

SUPV financial ratios

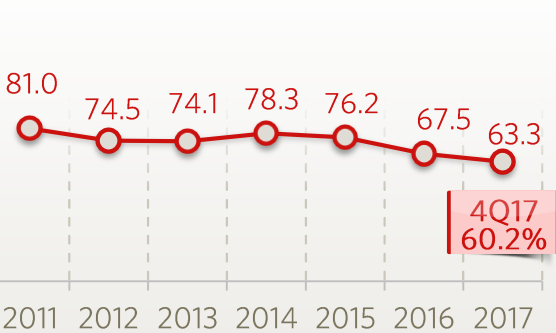
Net Interest Margin [NIM]



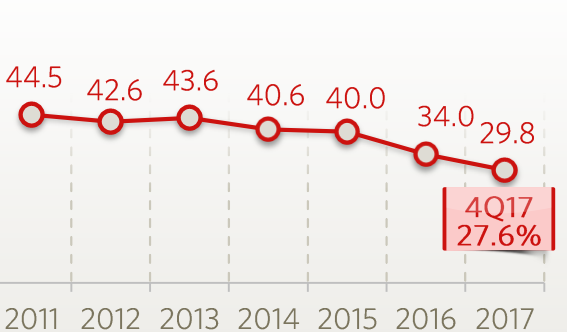
Return On Average Equity [ROAE]



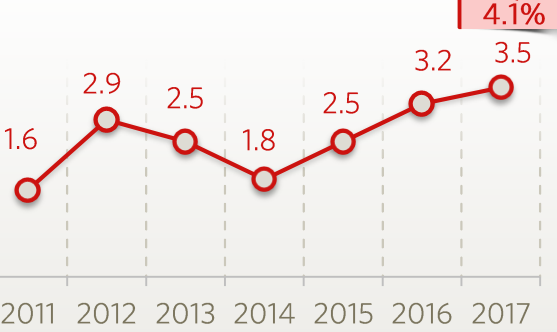
Efficiency Ratio [%]



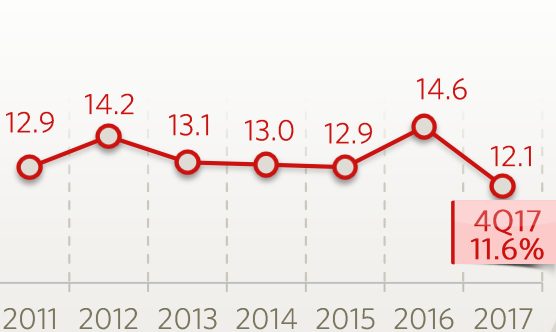
Net Service Fee Income Ratio [%]



Return On Average Assets [ROAA]



Cost to Assets [%]



Net Interest Margin: Net interest income divided by average interest earning assets.

Net Fee Income Ratio: Net services fee income + Income from insurance activities divided by the sum of gross financial margin and net services fee income.

ROAE: Net income divided by average shareholders' equity, calculated on a daily basis and measured in local currency.

ROAA: Net income divided by average assets, calculated on a daily basis and measured in local currency.

Efficiency ratio: Administrative expenses divided by the sum of gross financial margin, services fee income and income from insurance activities.

Cost to Asset: Administrative expenses divided by total assets.

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Fourth quarter 2017 highlights

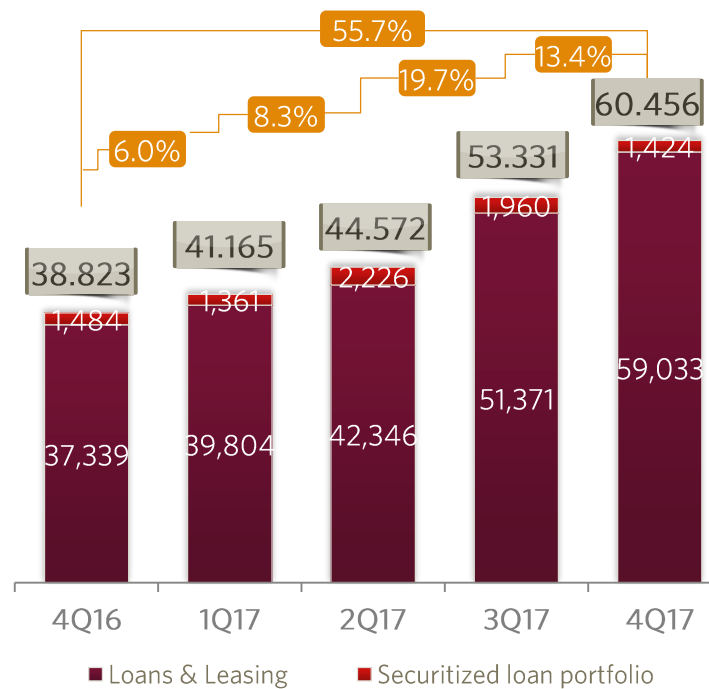
Healthy financial results bodes well for SUPV to benefit from attractive growth opportunities in Argentina

- 1 **STRONG PROFITABILITY** with net income up 60% YoY and 36% QoQ. Excluding non-recurring items in 4Q16, net income rose 94% YoY. FY17 net income up 86% reaching AR\$2.4 billion.
- 2 **LOAN PORTFOLIO GROWTH**, up 56% YoY and 13% QoQ; solid performance across segments, particularly corporates driven by focus on becoming customer's primary banking partner.
- 3 **ACCELERATED DEPOSIT EXPANSION**, up 57% YoY nearly doubling system growth and 20% QoQ, Low-cost deposits, averaged 57% YoY growth.
- 4 **STABLE NPL RATIO**, but higher cost of risk reflecting increased coverage and higher NPLs in consumer finance loans (12% of total loan portfolio) priced in interest rates charged. Risk ratios improved in retail banking, and remained stable at very low levels in corporate loans (88% of total loan portfolio).
- 5 **GROSS FINANCIAL MARGIN UP 23% QoQ**, with AR\$ loan portfolio NIM up 120 bps QoQ supported by repricing, loan growth and funding from follow-on equity offering.
- 6 **OPERATIONAL LEVERAGE** drives improvement in efficiency ratio, to 60.2% in 4Q17, from 64.5% in 4Q16 and 61.9% in 3Q17

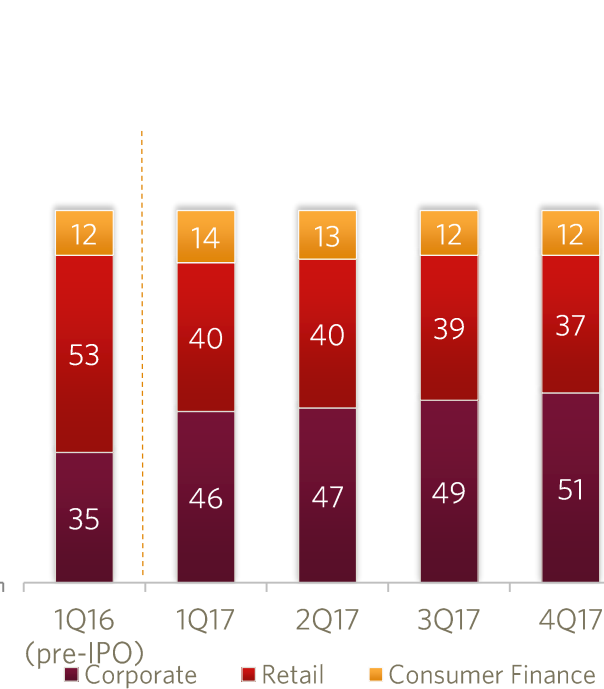
Supervielle loan performance

Loan portfolio up 56% YoY and 13% QoQ, with a higher mix of corporate loans

LOANS & LEASING, PLUS SECURITIZED PORTFOLIO [AR\$ Mill.]¹⁾

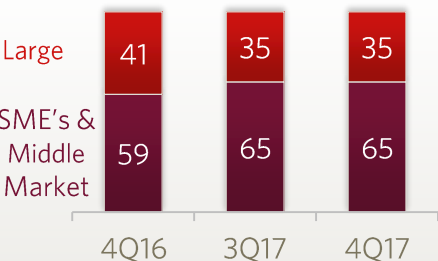


TOTAL LOANS BREAKDOWN [%]
Loans & Leasing, plus Securitized Portfolio

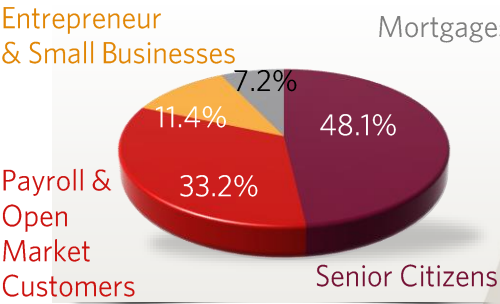


4Q17 BREAKDOWN [%]

Corporate Portfolio breakdown²⁾



Retail Portfolio breakdown



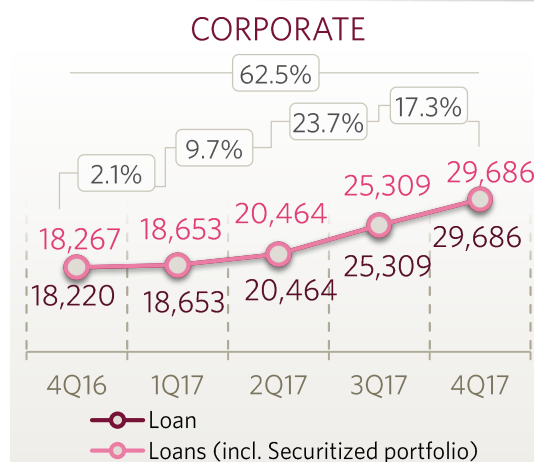
> Share of SMEs & Middle Market loans over total corporate loans remained sequentially stable at 65% in 4Q17, aligned with our strategic focus.

1) Denotes loans and leases before allowances
2) SME's considers annual sales between AR\$ 40-200 million, Middle Market considers annual sales between AR\$ 200-1,000 million and Large considers annual sales over AR\$ 1,000 million.

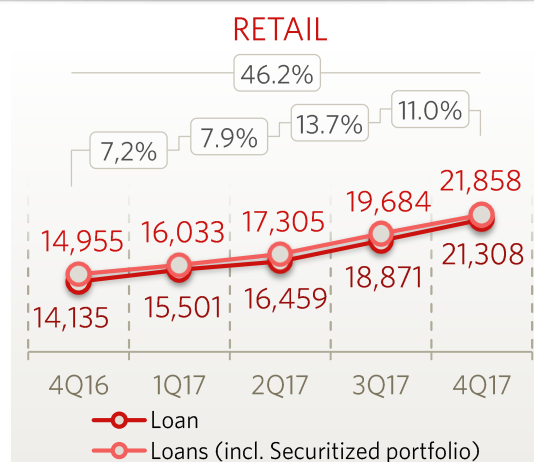
Loan performance

Growth driven by strong performance across segments, particularly corporates

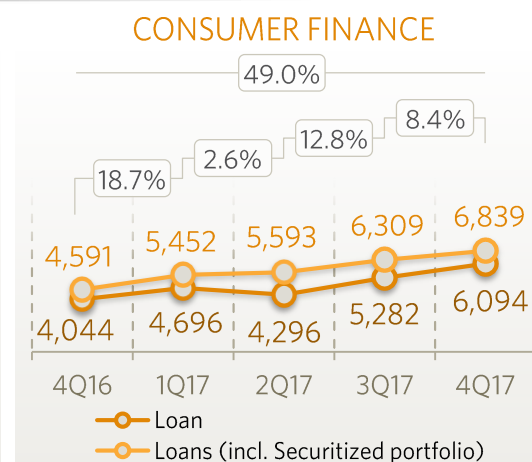
TOTAL LOAN PORTFOLIO BREAKDOWN BY SEGMENT Loans & Leasing, plus Securitized Portfolio [AR\$ Mill.]¹⁾



➤ Loan growth driven mainly by factoring (promissory notes), the largest corporate loan product.



➤ Continued growth in personal loans and SME entrepreneurs. Strong performance in mortgage loans.



➤ Loan growth bounced back mainly driven by personal loans. Gross intermediation mg. up 106% YoY and 26% QoQ pricing higher cost of risk in the segment

➤ Including the AR\$571 million personal loan portfolio sold in December 2017, loans would have increased 17.4% QoQ

STRATEGY

- Larger ticket per client
- Increase transactional services to become primary bank
- Focused on increasing business with strategic clients in growing industries i.e. agribusiness, infrastructure and energy
- Launching customized propositions to particular sub-segments

¹⁾ Denotes loans and leases before allowances

STRATEGY

- Consolidate atomized & stable funding base in senior citizens
- Leverage middle-market relationships to grow penetration in quality payroll clients
- Leverage retail client base to increase cross-selling capabilities in affluent and small business segments
- Achieve leading position in mortgages

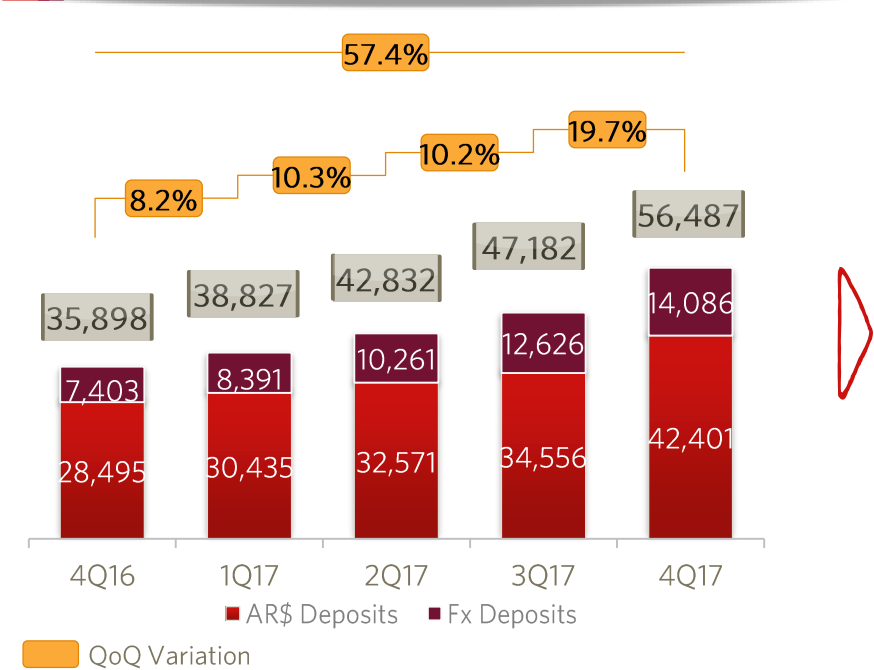
STRATEGY

- Leverage Walmart's growth strategy to increase penetration of target customers
- Larger capital base provides opportunity to form alliances with medium retail chains

Funding

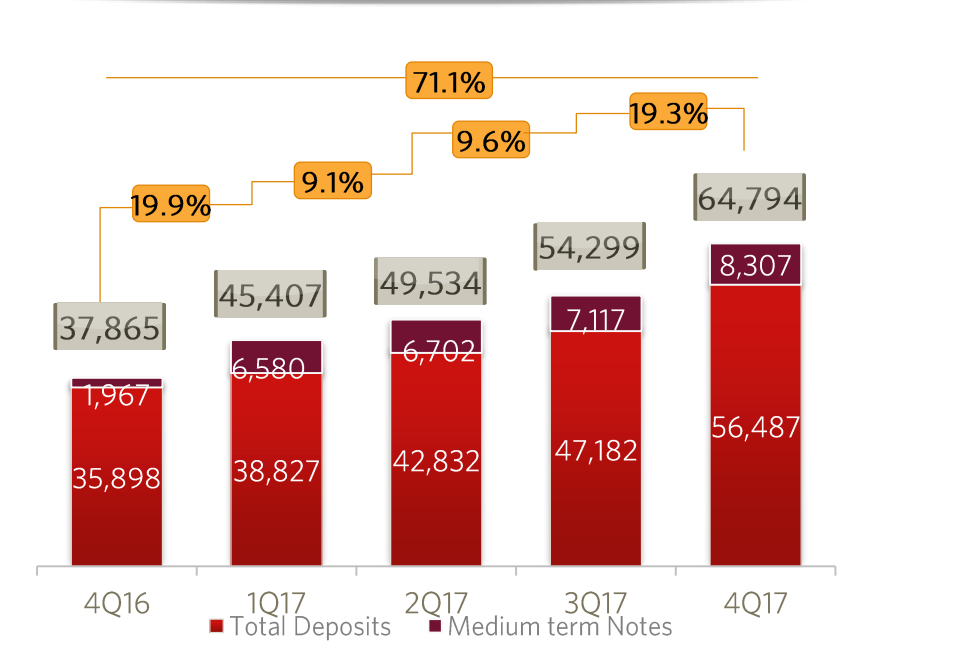
Accelerated deposit expansion doubling system growth rate

TOTAL DEPOSITS [AR\$ Mill.]



104.0%	102.5%	98.9%	108.9%	104.5%	Loans to total deposits
70.2%	61.7%	63.0%	65.1%	62.8%	Loans to assets
20.6%	21.6%	24.0%	26.8%	24.9%	Fx Deposits to total deposits

TOTAL DEPOSITS + MEDIUM TERM NOTES [AR\$ Mill.]

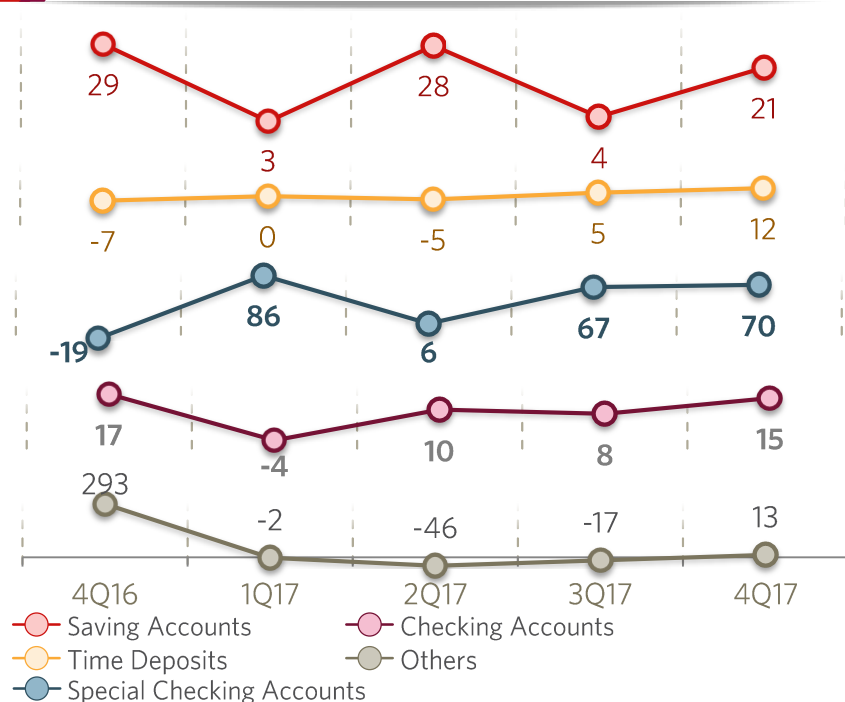


- > Total deposits up 19.7% QoQ and 57.4% YoY to AR\$56.5 Bn in 4Q17.
- > MTN amounted to AR\$ 8.3 Bn in 4Q17, up AR\$ 1.2 Bn QoQ and AR\$ 6.3 Bn YoY.
- > Loan to deposit ratio of 104.5% reflects follow-on proceeds to fund loan growth together with growth in special checking and savings accounts.

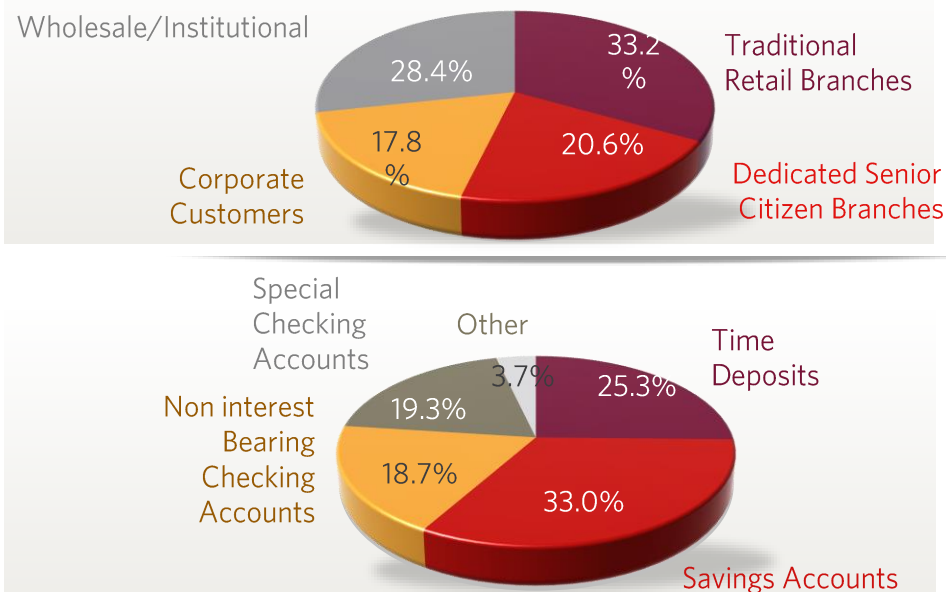
Funding

Atomized deposit base largely composed of non- or low-cost deposits

DEPOSITS Q-Q VARIATION [%]



DEPOSIT BREAKDOWN [%]

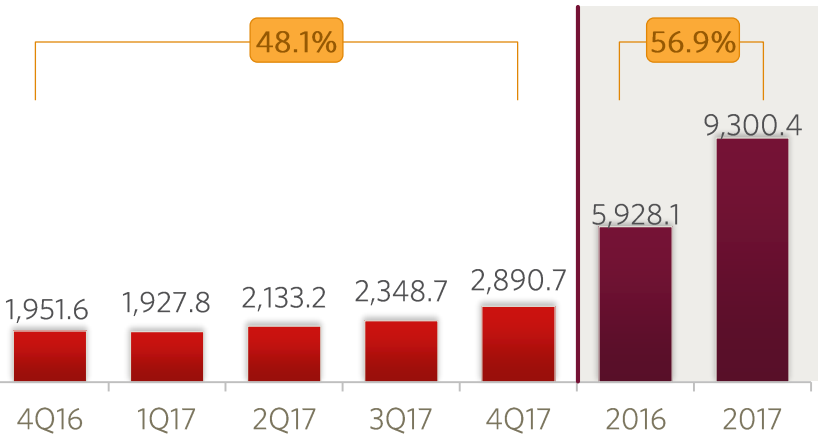


- > Non- or low-cost demand deposits (savings accounts, checking accounts and other accounts), averaging 57% YoY growth, representing 55% of the Company's total deposits base.
- Retail + Senior Citizens Deposits were 53.8% of total deposits as of Dec'17.
- > Further support funding base through special checking accounts.

Gross financial margin & NIM

Gross financial margin rose 23% QoQ with AR\$ loan portfolio NIM up 120 bps to 24.6%

GROSS FINANCIAL MARGIN [AR\$ Mill.]



NET INTEREST MARGIN [NIM - %]

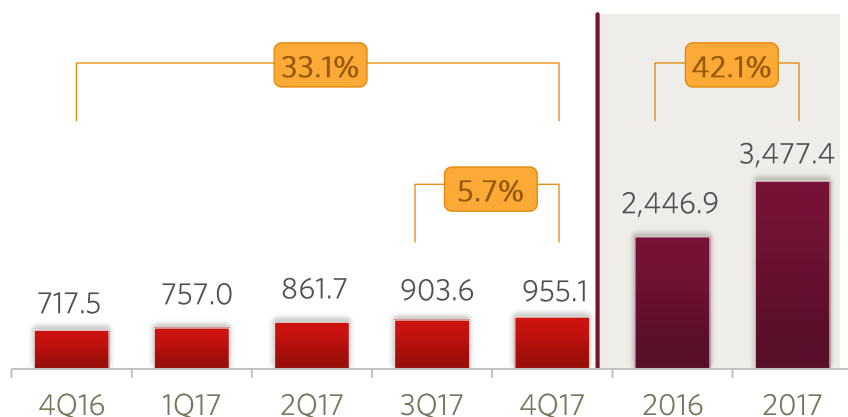
	4Q16	1Q17	2Q17	3Q17	4Q17	2016	2017
TOTAL	20.8%	18.7%	19.8%	18.5%	19.4%	20.6%	19.1%
AR\$	24.1%	22.1%	21.9%	21.0%	22.2%	22.4%	21.8%
US\$	2.1%	1.0%	10.1%	7.6%	7.1%	5.5%	6.8%
Loan Portfolio	20.9%	20.0%	20.6%	19.5%	20.3%	21.0%	20.0%
AR\$	24.2%	23.4%	24.3%	23.4%	24.6%	23.1%	23.9%
US\$	2.2%	2.6%	3.0%	3.2%	3.5%	0.7%	3.1%
Investment Portfolio	22.0%	10.3%	17.1%	15.0%	15.7%	18.9%	14.8%
AR\$	26.8%	15.8%	12.9%	12.5%	12.8%	18.8%	13.0%
US\$	1.1%	-8.7%	34.9%	25.1%	27.9%	23.2%	22.8%

- > Average AR\$ loan portfolio, which represents over 82% of average loans, posted a 120 bps QoQ increase in NIM, reflecting repricing of AR\$ loan products, along with lower cost of funds despite 170 bps increase in the Badlar rate, supported by strong retail deposit growth and funds from the follow-on equity offering rather than additional interest-bearing deposits.
- > Investment portfolio NIM up 70 bps QoQ to 15.7% driven by a higher share of AR\$ denominated instruments.
- > NIM in 4Q16 included a AR\$ 128.1 million gain from the termination of the Supervielle Renta Inmobiliaria Financial Trust.

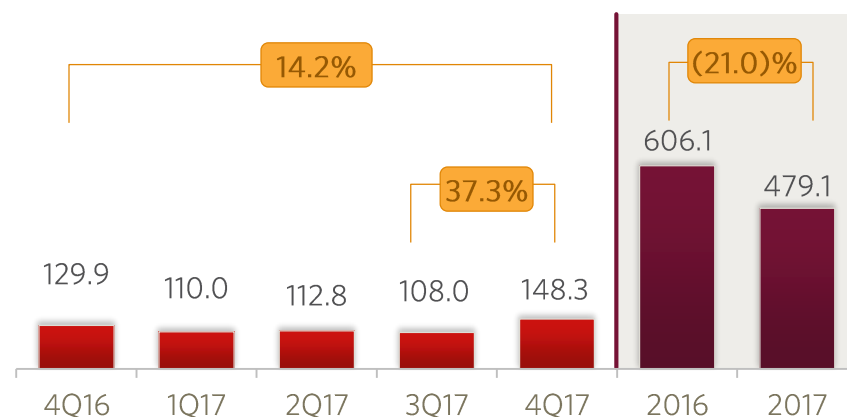
Service fee income & income from insurance activities

YoY growth 830 bps above inflation; sequential pick-up in growth rates

NET SERVICE FEE INCOME [AR\$ Mill.]



INCOME FROM INSURANCE ACTIVITIES [AR\$ Mill.]



NET SERVICE FEE INCOME RATIO¹⁾ [%]



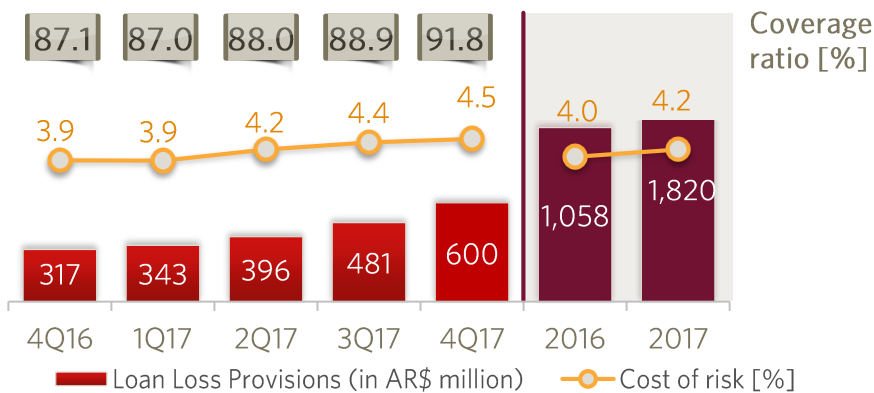
- > Net Service Fee Income up 5.7% QoQ and above inflation YoY reflecting: repricing and continued growth in bundled products associated to savings accounts. Solid business dynamics in checking accounts, as well as in credit and debit cards.
- > Income from insurance activities up 37.3% QoQ driven by: non-credit related products launched in 3Q17 (home, technology & ATMs insurance, along with solid growth in life and protected bag insurance).

1) Includes income from insurance activities

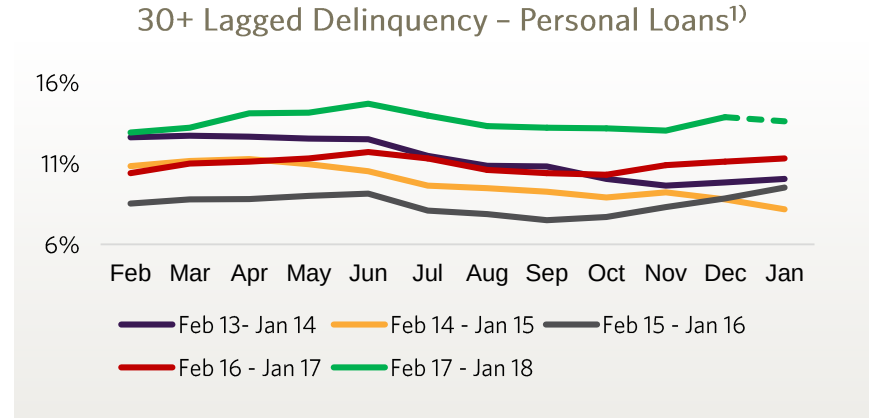
Asset quality

Stable blended NPL ratio, but higher cost of risk from increased coverage and greater delinquency in consumer finance as behavior lags economic recovery; risk fully priced

LOAN LOSS PROVISIONS EVOLUTION



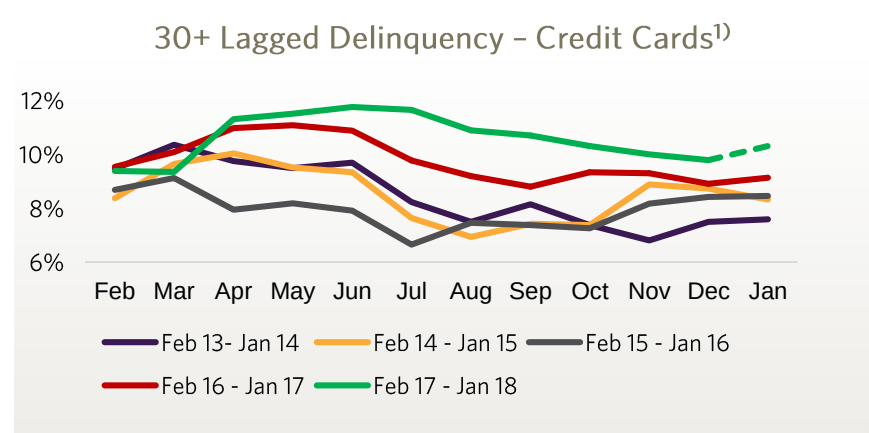
CONSUMER FINANCE - LAGGED DELINQUENCY



NPLs RATIO

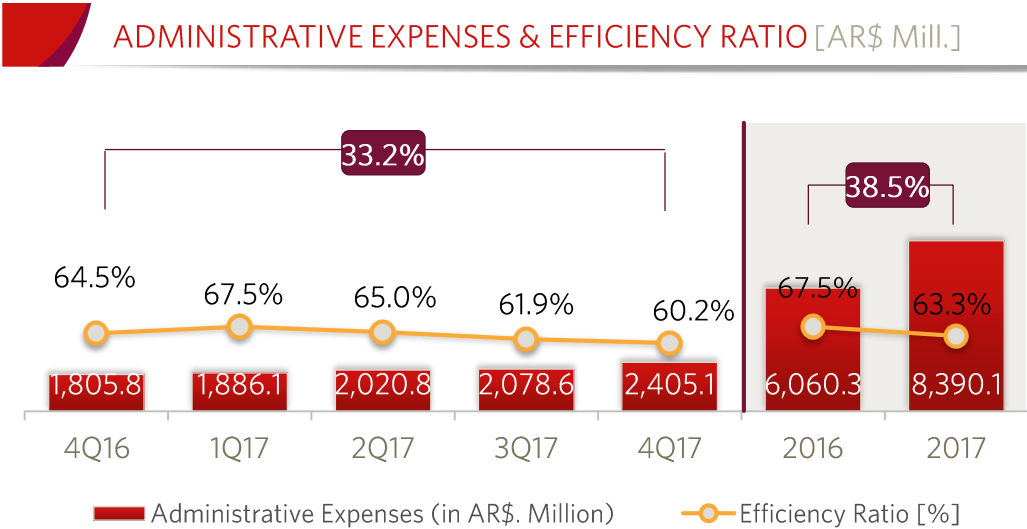
	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17
Corporate	0.2%	0.2%	0.2%	0.2%	0.2%
Retail	3.7%	3.5%	3.2%	2.9%	2.6%
Personal Loans	3.7%	3.5%	3.1%	2.6%	2.5%
Credit Cards	3.7%	3.6%	3.7%	4.0%	3.4%
Consumer finance	10.7%	11.3%	13.9%	14.4%	15.4%
Personal Loans	14.6%	15.0%	18.4%	18.1%	21.4%
Credit Cards	6.3%	6.8%	8.9%	10.1%	9.1%
TOTAL	2.8%	2.9%	2.9%	2.8%	2.8%

1) Managerial and regulatory



Administrative expenses & efficiency ratio

Efficiency ratio improved 170 bps QoQ and 430 bps YoY reaching 60.2%



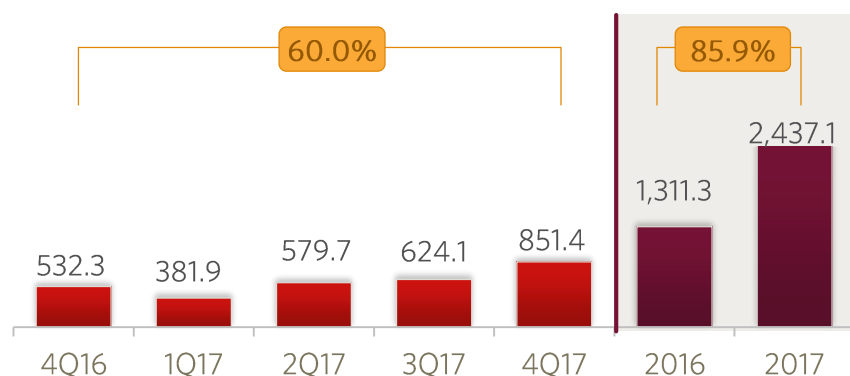
	4Q16	3Q17	4Q17	QoQ	YoY
Personnel Expenses	1,163.3	1,340.5	1,534.4	14.5%	31.9%
Non Personnel Expenses	642.5	738.1	870.71	18.0%	35.5%
Total Administrative Expenses	1,805.8	2,078.6	2,405.1	15.7%	33.2%
Employees	4,982	5,222	5,320	1.9%	6.8%

- > 4Q17 Efficiency ratio improved 170 QoQ to 60.2%, and 430 bps from YoY.
- > Personnel expenses up 14.5% QoQ impacted by: i) wage increases as a catch up for 2017 inflation , and ii) higher headcount to support indirect commercial channels to drive growth. YoY growth of 31.9% also reflects wage increases from the collective agreements in 2017.
- > Non-personal expenses up 18.0% QoQ and 35.5% YoY, reflecting higher turnover tax and along with advertising and publicity expenses, among others.

Profitability

Net income up 60% YoY and 36% QoQ; ROAA increased 60 bps QoQ to 4.1% while ROAE reflects temporary dilution from Sep'17 equity follow on

NET INCOME [AR\$ Mill.]



- > 4Q17 Net income up 94% YoY excluding AR\$92.4 million non-recurring gain in 4Q16 from the termination of a real estate trust.
- > Capital raised in Sept'17 equity offering resulted in an approximate 70% increase in equity, or AR\$5.6 billion, fully impacting ROAE in 4Q17, while 3Q17 included only 15 days with the higher capital base.
- > Net income is seasonally higher in 2H than in 1H.

ROAE [%]



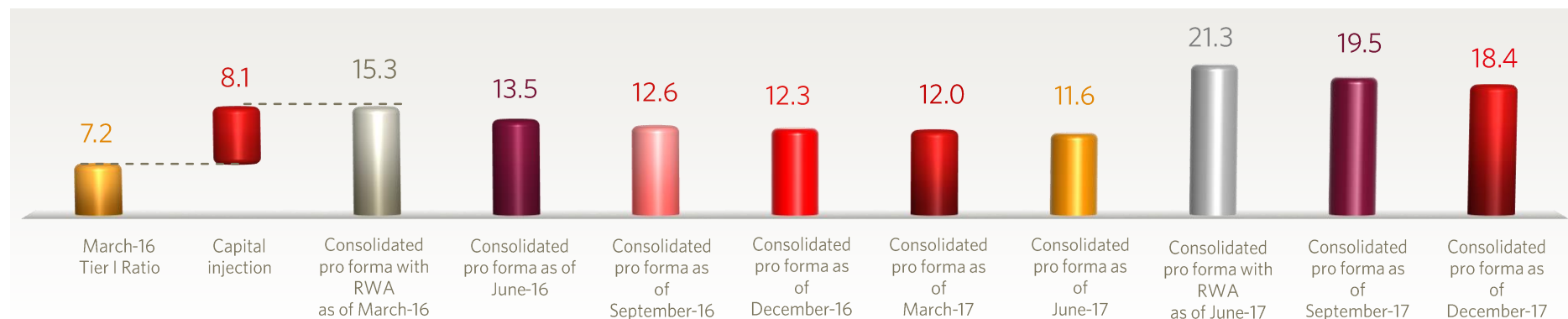
ROAA [%]



Capitalization

Consistent execution of capital deployment; in process of applying funds from the September 2017 follow-on

CAPITAL DEPLOYMENT [Tier I ratio %] ⁽¹⁾



FUNDS AT THE HOLDCO: ~AR\$4.3 BN AS OF DECEMBER 31, 2017

- > Funds invested in mutual funds and Central Bank Notes.
- > AR\$2.6 billion injected in Supervielle subsidiaries in 4Q17, with AR\$4.3 billion remaining at the holding level for future capital injections.

1) Tier 1 Ratio coincides with CET1 Ratio

2017 Results in line with guidance

FY 2017 EXPECTATIONS (3)

	Guidance	FY'17 reported figures	
Total Loan Growth ⁽¹⁾	43 - 50 %	55.7%	✓
Cost of Risk	3.9 - 4.2%	4.2%	✓
NIM	18 - 20%	19.1%	✓
Efficiency Ratio	63 - 66%	63.3%	✓
Net Income	AR\$ 2.4 - 2.6 Bill.	AR\$ 2.4Bill.	✓
Tier 1 Ratio ⁽²⁾	18 - 19%	18.4%	✓

1 Including leases and securitized portfolio

2 The TIER 1 ratio guidance includes net funds held at the holding company. Tier 1 ratio coincides with CET1 ratio

3 The Company currently believes that its economic, financial and asset conditions will not be materially affected by the termination of the financial agency agreement entered into by the Province of San Luis and Banco Supervielle.

2018 guidance

2018 MACRO ASSUMPTIONS

- GDP⁽¹⁾ expected to expand by 3.0% in 2018
- Inflation⁽¹⁾ reaching 19.4% for full year 2018
- Average Deposit rate⁽²⁾ (BADLAR) expected to reach 21% in December 2018

FY 2018 EXPECTATIONS ⁽⁶⁾

Total Loan
Growth⁽³⁾

45 - 50 %

Efficiency
Ratio

55 - 59%

Cost of Risk

4.1 - 4.5%

Net
Income⁽⁴⁾

AR\$
4.0 - 4.3 Bill.

NIM

18 - 20%

Tier 1 Ratio⁽⁵⁾

14 - 15%

1 Source: According to Market Expectations Survey as of January 2018. GDPe and inflation according to Market Expectations Survey as of April, 2018 is 2.5% and 22%, respectively

2 Company estimate

3 Including leases and securitized portfolio

4 This represents an increase of between 64% and 76% in the year

5 The TIER 1 ratio guidance includes net funds held at the holding company. Tier 1 ratio coincides with CET1 ratio

6 The Company currently believes that its economic, financial and asset conditions will not be materially affected by the termination of the financial agency agreement entered into by the Province of San Luis and Banco Supervielle.

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5 Appendix I: 4Q17 SUPV Financial Performance and Guidance

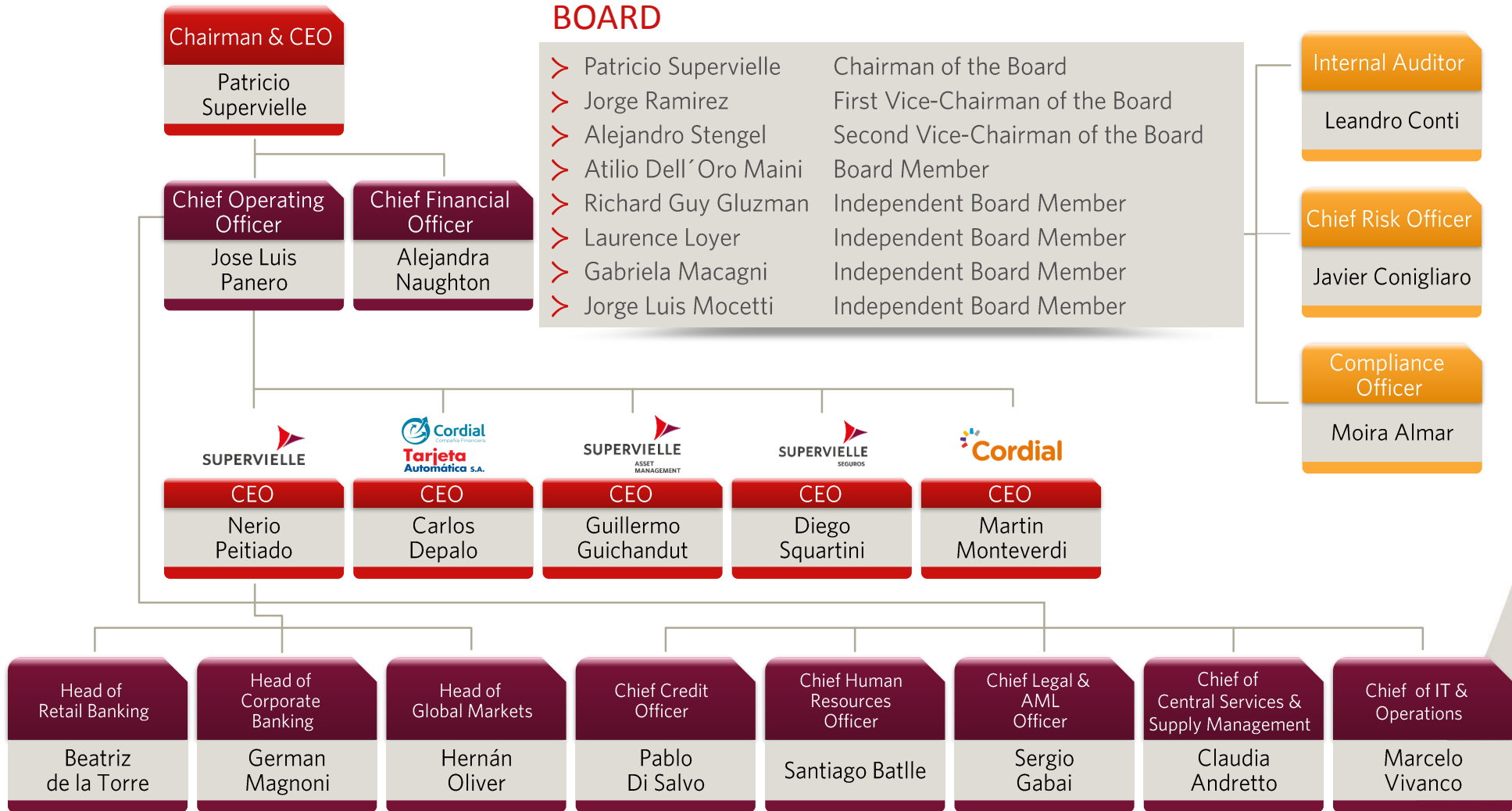
6 Appendix II: Corporate Governance

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Corporate governance

Experienced management team with longstanding industry expertise



Notes: Company filings.

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SUPERVIELLE 

Appendix III: Financial statements

Balance sheet [AR\$ mill.]

	Audited December 31 st						
	2017	2016	2015	2014	2013	2012	2011
Assets							
Cash and Due from Banks	11,129	8,166	6,809	3,649	2,663	2,177	1,230
Government and Private Securities	15,346	2,360	932	1,008	485	230	337
Loans	56,488	35,796	20,765	15,013	11,634	7,660	6,455
Allowances for Loan Losses	(1,534)	(899)	(617)	(417)	(342)	(285)	(167)
Other Receivables	6,561	3,773	2,462	2,264	1,742	1,737	1,045
Leasing	2,519	1,528	1,075	584	512	594	420
Other Assets	3,461	2,489	1,620	1,140	725	579	567
Total Assets	93,971	53,213	33,046	23,241	17,418	12,692	9,887
Liabilities and Shareholders' Equity							
Deposits	56,487	35,898	23,717	16,893	12,819	9,302	7,239
Other Liabilities	22,339	10,377	6,956	4,641	3,247	2,402	1,969
Total Liabilities	78,826	46,274	30,672	21,534	16,066	11,703	9,208
Shareholders' Equity	15,145	6,932	2,374	1,707	1,352	988	677
TOTAL Liabilities and Shareholders' Equity	93,971	53,213	33,046	23,241	17,418	12,692	9,885

1) Source: Company filings

Appendix III: Financial statements

Balance Sheet & Operating Data

	Dec 17	Sep 17	Jun 17	Mar 17	Dec 16
Balance Sheet					
Total Assets	93,971.3	78,957.7	67,183.2	64,519.0	53,206.0
Average Assets ¹	83,285.5	71,650.7	63,692.5	59,578.5	51,421.4
Total Loans & Leasing	59,032.5	51,371.0	42,345.9	39,803.7	37,338.8
Securitized Loan Portfolio	1,423.9	1,960.4	2,226.0	1,361.3	1,483.9
Total Portfolio ²	60,456.4	53,331.4	44,571.9	41,165.1	38,822.7
Total Deposits	56,487.0	47,181.9	42,831.6	38,826.8	35,897.9
Shareholders' Equity ¹	15,144.8	14,300.1	7,827.6	7,313.4	6,931.6
Average Shareholders' Equity	14,641.3	9,239.9	7,432.6	7,009.0	6,807.9
Operating Data					
Customers (in millions)	2.4	2.3	2.3	2.2	2.2
Access Points	326	324	324	321	325
Employees	5,320	5,222	5,146	5,049	4,982

1) Avg. total Assets and avg. shareholder's equity calculated on a daily basis

2) Total Portfolio: Loans and Leasing before Allowances, Including Securitized Portfolio.

Appendix III: Financial statements

Income statement – quarterly figures [AR\$ mill.]

	4Q17	3Q17	2Q17	1Q17	4Q16	QoQ	YoY
Financial Income	4,809.2	3,942.7	3,506.6	3,236.2	3,123.8	22.0%	54.0%
Financial Expenses	(1,918.5)	(1,594.0)	(1,373.4)	(1,308.3)	(1,172.2)	20.4%	63.7%
Gross Intermediation Margin	2,890.7	2,348.7	2,133.2	1,927.8	1,951.6	23.1%	48.1%
Provision for Loan Losses	(600.3)	(481.3)	(396.0)	(342.6)	(316.7)	24.7%	89.6%
Income from Services	1,402.1	1,284.1	1,192.6	1,094.5	1,030.6	9.2%	36.0%
Expenses for Services	(447.0)	(380.4)	(331.0)	(337.4)	(313.1)	17.5%	42.8%
Income From Insurance Activities	148.3	108.0	112.8	110.0	129.9	37.3%	14.2%
Administrative Expenses	(2,405.1)	(2,078.6)	(2,020.8)	(1,886.1)	(1,805.8)	15.7%	33.2%
Net Gain from Financial Transactions	988.6	800.4	690.9	566.1	676.6	23.5%	46.1%
Miscellaneous Income	153.3	125.8	190.8	76.0	150.4	21.8%	1.9%
Miscellaneous Losses	(121.6)	(97.1)	(87.6)	(70.1)	(150.2)	25.2%	(19.0%)
Minority Interest	(0.4)	(0.6)	(0.6)	(4.3)	(7.6)	(22.7%)	(94.4%)
Income before Income Tax	1,019.9	828.6	793.4	567.6	669.3	23.1%	52.4%
Income Tax	(168.5)	(204.5)	(213.7)	(185.8)	(137.0)	(17.6%)	23.0%
Net Income	851.4	624.1	579.7	381.9	532.3	36.4%	60.0%

Appendix III: Financial statements

Grupo Supervielle - Summary consolidated income statement - accumulated figures [AR\$ mill.]

	Audited December 31 st						
	2017	2016	2015	2014	2013	2012	2011
Financial Income	15,494.7	10,794.9	6,741.7	4,751.4	3,045.4	2,210.3	1,475.6
Financial Expenses	(6,194.3)	(4,866.8)	(3,386.1)	(2,464.5)	(1,303.9)	(818.3)	(603.2)
Gross Intermediation Margin	9,300.4	5,928.1	3,355.7	2,286.8	1,741.5	1,392.0	872.4
Provision for Loan Losses	(1,820.2)	(1,057.6)	(543.8)	(356.5)	(350.5)	(209.8)	(99.1)
Income from Services	4,973.3	3,527.5	2,835.7	2,162.8	1,765.7	1,289.7	860.7
Expenses for Services	(1,495.8)	(1,080.7)	(778.5)	(610.3)	(421.6)	(254.7)	(161.4)
Income From Insurance Activities	479.1	606.1	175.9	8.5	-	-	-
Administrative Expenses	(8,390.6)	(6,060.3)	(4,261.4)	(3,013.8)	(2,287.2)	(1,807.7)	(1,273.0)
Net Gain from Financial Transactions	3,046.1	1,863.1	783.6	477.5	447.8	409.5	199.5
Miscellaneous Income	545.8	429.9	367.2	190.0	129.2	72.5	52.6
Miscellaneous Losses	(376.5)	(458.9)	(213.4)	(91.8)	(95.7)	(71.1)	(59.6)
Minority Interest	(5.9)	(22.2)	(16.1)	(13.7)	(10.6)	(9.6)	(5.2)
Income before Income Tax	3,209.5	1,811.9	921.3	562.0	470.8	401.3	187.3
Income Tax	(772.5)	(500.6)	(247.2)	(199.1)	(97.8)	(75.1)	(43.5)
Net Income	2,437.1	1,311.3	674.1	362.9	373.0	326.2	143.6

1) Source: Company filings

Appendix III: Financial statements

Net Service Fee income

	4Q17	3Q17	2Q17	1Q17	4Q16	QoQ	YoY
Deposit Accounts	421.5	362.2	343.2	307.4	273.2	16.4%	54.3%
Loan Related	55.1	47.3	42.9	36.7	43.0	16.4%	28.1%
Credit and Debit Cards	420.4	383.7	351.3	359.6	365.8	9.5%	14.9%
Insurance	48.4	32.6	90.9	59.6	53.9	48.6%	-10.1%
Check Administration Commission	73.4	73.7	56.7	48.7	45.5	-0.5%	61.1%
Safe Deposit Box	34.9	33.8	31.6	28.1	25.9	3.2%	34.6%
Receivables from Financial Leases	38.8	35.4	27.7	24.9	26.6	9.5%	45.9%
Financial Agent for the Province of San Luis	0.0	0.2	0.2	0.2	0.1	-80.9%	-59.5%
Payments to Retirees	8.1	8.0	6.9	7.5	6.6	0.5%	22.2%
Mutual Funds Management	63.7	49.2	49.4	42.5	42.8	29.5%	48.7%
Comissions for foreign trade transactions	55.5	46.2	32.2	39.6	36.8	20.2%	50.8%
Other	182.3	211.6	159.7	139.5	110.3	-13.9%	65.2%
Total Fee Income	1,402.1	1,284.1	1,192.6	1,094.5	1,030.6	9.2%	36.0%
Total Fee Expenses	447.0	380.4	331.0	337.4	313.1	17.5%	42.8%
Net Services Fee Income	955.1	903.6	861.7	757.0	717.5	5.7%	33.1%

Appendix III: Interest Earning Assets

	4Q17		3Q17		2Q17		1Q17		4Q16	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Investment Portfolio										
Government and Corporate Securities	2,049.9	25.6%	2,749.8	26.2%	2,185.6	40.5%	1,093.3	-3.0%	954.9	5.0%
Participation in our Securitization Trusts	640.1	7.6%	787.1	14.2%	1,414.9	25.1%	835.7	40.9%	882.2	66.4%
Securities Issued by the Central Bank	6,995.7	26.1%	5,313.2	24.7%	6,172.2	24.2%	2,650.4	24.2%	2,586.9	31.1%
Total Investment Portfolio	9,685.7	24.8%	8,850.0	24.2%	9,772.7	28.0%	4,579.4	20.7%	4,423.9	32.5%
Loans										
Loans to the Financial Sector	363.0	23.7%	267.7	25.7%	260.7	36.3%	471.1	23.6%	329.2	28.0%
Overdrafts	4,221.9	35.9%	3,098.8	34.9%	2,858.4	36.0%	2,871.6	35.6%	2,846.6	36.0%
Promissory Notes	8,606.4	23.0%	7,095.9	21.1%	5,187.5	20.6%	4,757.7	22.6%	4,382.4	26.0%
Mortgage loans	1,131.7	23.9%	427.3	22.2%	179.5	30.1%	91.0	22.6%	44.3	28.4%
Automobile and Other Secured Loans	264.7	20.3%	178.3	18.8%	118.0	18.8%	70.8	20.3%	65.7	21.5%
Personal Loans	14,913.7	50.5%	12,734.1	48.8%	11,208.7	47.5%	10,515.6	48.3%	9,731.6	47.2%
Corporate Unsecured Loans	4,993.0	26.6%	4,262.6	25.5%	3,652.1	27.0%	3,259.3	27.6%	2,690.6	31.8%
Credit Card Loans	6,741.0	27.4%	6,198.5	27.7%	6,284.0	29.0%	6,237.1	29.3%	6,168.5	28.9%
Receivables from Financial Leases	2,379.5	22.8%	2,080.2	22.6%	1,780.7	23.0%	1,614.9	24.6%	1,473.5	25.7%
Total Loans excl. Foreign trade and U\$S Loans	43,614.9	34.7%	36,343.4	33.8%	31,529.6	34.3%	29,889.1	35.0%	27,732.4	35.7%
Foreign Trade Loans & U\$S loans	9,561.0	4.9%	7,739.4	5.0%	6,244.0	5.0%	5,328.6	5.2%	4,551.3	5.3%
Total Loans	53,175.9	29.4%	44,082.8	28.7%	37,773.6	29.4%	35,217.6	30.4%	32,283.7	31.4%
Other Receivables from Financial transactions	2,658.8	22.7%	2,496.9	22.0%	854.0	22.5%	1,140.7	20.8%	1,211.0	25.5%
Total Interest-Earning Assets	65,520.4	28.4%	55,429.8	27.7%	48,400.3	29.0%	40,937.7	29.1%	37,918.6	31.4%
Securities Issued by the Central Bank in Repo Transaction	508.8		455.9		(158.0)		2,620.6		288.8	
Total Interest-Earning Assets with Repo transactions	66,029.2		55,885.7		48,242.3		43,558.3		38,207.3	

1) Average Government and Corporate Securities balances in 2Q17 included average AR\$ 2,068.5 million of Argentine Treasury Notes denominated in US dollars (3% interest rate) and average AR\$ Government and Corporate Securities by AR\$681.3 million.

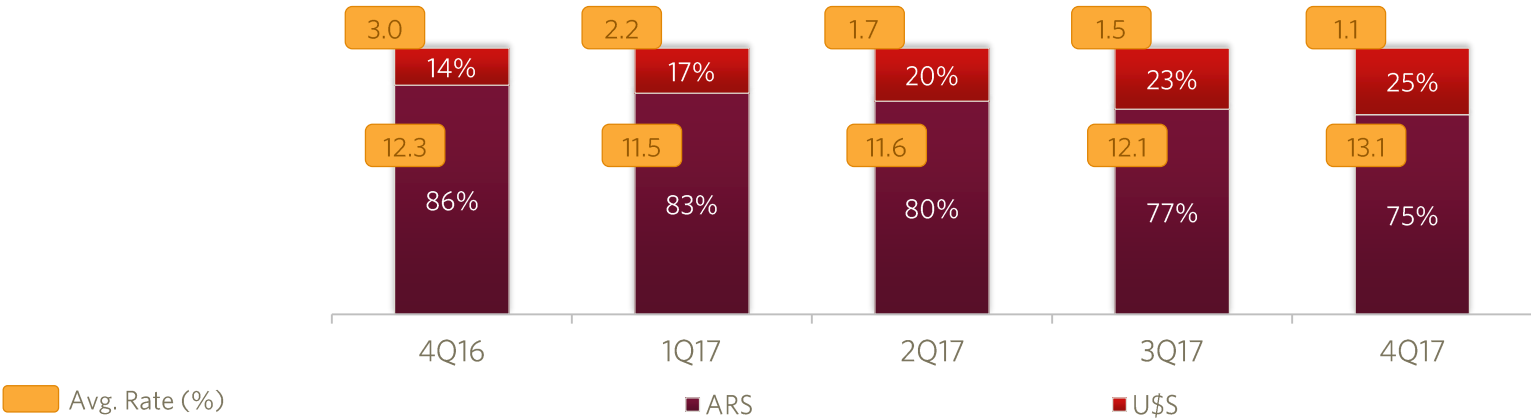
Appendix III: Interest Bearing Liabilities

	4Q17		3Q17		2Q17		1Q17		4Q16	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Time Deposits	14,244.8	17.2%	14,222.7	15.7%	13,486.7	15.9%	13,875.4	17.9%	14,016.2	21.9%
AR\$ Time Deposits	12,565.5	19.4%	12,739.3	17.5%	12,381.0	17.3%	12,842.7	19.3%	13,076.2	23.4%
Fx Time Deposits	1,679.4	0.8%	1,483.4	0.7%	1,105.7	0.5%	1,032.7	0.5%	940.0	1.0%
Special Checking Accounts	7,985.7	15.4%	5,261.0	14.0%	3,036.2	12.1%	3,780.5	5.8%	-	-
AR\$ Special Checking Accounts	5,602.2	21.7%	4,042.6	18.2%	3,036.2	12.1%	3,780.5	5.8%	-	-
Fx Special Checking Accounts	2,383.5	0.6%	1,218.4	0.1%	-	0.0%	-	0.0%	-	-
Borrowings from Other Fin. Inst. & Unsub Negotiable Obligations	9,323.0	23.4%	8,194.0	24.3%	7,606.2	23.9%	6,018.6	23.6%	3,201.3	24.0%
Subordinated Loans & Negotiable Obligations	1,024.9	9.1%	1,512.4	9.9%	1,370.1	10.0%	1,368.8	9.7%	1,345.5	9.9%
Total Interest-Bearing Liabilities	32,578.5	18.3%	29,190.1	17.5%	25,499.2	17.5%	25,043.3	17.0%	18,563.0	21.4%
Low & Non-Interest Bearing Deposits										
Savings Accounts	15,562.0	0.0%	13,977.7	0.0%	11,532.1	0.0%	10,286.2	0.0%	9,021.6	0.0%
AR\$ Savings Accounts	10,463.3	0.0%	9,492.9	0.0%	8,235.3	0.0%	7,773.7	0.0%	7,200.2	0.0%
Fx Savings Accounts	5,098.7	0.0%	4,484.8	0.0%	3,296.8	0.0%	2,512.5	0.0%	1,821.4	0.0%
Special Checking Accounts									2,507.5	0.0%
AR\$ Special Checking Accounts									2,507.5	0.0%
Fx Special Checking Accounts									-	0.0%
Checking Accounts	11,251.5		0,190.6		9,765.0		7,840.7		6,257.1	
AR\$ Checking Accounts	7,581.1		6,881.1		6,404.5		6,018.6		5,629.7	
Fx Checking Accounts	3,670.4		3,309.5		3,360.5		1,822.1		627.4	
Total Low & Non-Interest Bearing Deposits	26,813.5		24,168.4		21,297.1		18,126.9		17,786.3	
Total Interest-Bearing Liabilities & Low & NonInterest Bearing Deposits	59,392.0	10.0%	53,358.5	9.6%	46,796.3	9.5%	43,170.2	9.9%	36,349.3	10.9%

Interest Bearing Liabilities

	4Q17		3Q17		2Q17		1Q17		4Q16	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Total Interest-Bearing Liabilities	32,578.5	18.3%	29,190.1	17.5%	25,499.2	17.5%	25,043.3	17.0%	18,563.0	21.4%
AR\$	26,234.0	22.1%	24,488.8	20.1%	22,573.6	19.1%	22,027.7	18.6%	15,758.9	24.2%
U\$S	6,344.5	2.6%	4,701.3	3.8%	2,925.6	5.4%	3,015.6	5.2%	2,804.1	5.6%
Non Interest Bearing Deposits	26,813.5		24,168.4		21,297.1		18,126.9		17,786.3	
AR\$	18,044.4		16,374.0		14,639.8		13,792.3		15,337.5	
U\$S	8,769.1		7,794.3		6,657.3		4,334.6		2,448.8	
Total Interest Bearing Liabilities & Non-Interest Bearing Deposits	59,392.0	10.0%	53,358.5	9.6%	46,796.3	9.5%	43,170.2	9.9%	36,349.3	10.9%
AR\$	44,278.4	13.1%	40,862.9	12.1%	37,213.4	11.6%	35,820.0	11.5%	31,096.3	12.3%
U\$S	15,113.6	1.1%	12,495.6	1.5%	9,582.8	1.7%	7,350.2	2.2%	5,252.9	3.0%

Deposits Breakdown



Appendix III: Ratios

Key Indicators - Quaterly

Profitability & Efficiency

	4Q17	3Q17	2Q17	1Q17	4Q16
ROAE	23.3%	27.0%	31.2%	21.8%	31.3%
ROAA	4.1%	3.5%	3.6%	2.6%	4.1%
Net Interest Margin	19.4%	18.5%	19.8%	18.7%	20.9%
Net Financial Margin	17.5%	16.8%	17.7%	17.7%	20.6%
Net Fee Income Ratio	27.6%	30.1%	31.4%	31.0%	30.3%
Net Fee Income as a % of Administrative Expenses	45.9%	48.7%	48.2%	46.0%	46.9%
Efficiency Ratio	60.2%	61.9%	65.0%	67.5%	64.5%

Liquidity & Capital

Loans to Total Deposits ¹⁾	104.5%	108.9%	98.9%	102.5%	104.0%
Liquidity Coverage Ratio (LCR) ²⁾	113.9%	122.6%	126.5%	125.9%	128.0%
Total Equity as a % of Total Assets	16.1%	18.1%	11.7%	11.3%	13.0%
Proforma Consolidated Capital / Risk weighted assets ³⁾	19.6%	20.7%	13.0%	13.4%	13.8%
Proforma Consolidated Tier 1 Capital / Risk weighted assets ⁴⁾	18.4%	19.5%	11.6%	12.0%	12.3%
Risk Weighted Assets / Total Assets	80.1%	85.2%	88.2%	83.0%	92.4%

Asset Quality

NPL Ratio	2.8%	2.8%	2.9%	2.9%	2.8%
Allowances as a % of Total Loans	2.6%	2.5%	2.6%	2.5%	2.4%
Coverage Ratio	91.8%	88.9%	88.0%	87.0%	87.1%
Cost of Risk	4.5%	4.4%	4.2%	3.9%	3.9%

1) On Balance Sheet Loans/Total Deposits.

2) This ratio includes the liquidity held at the holding company level since September 30, 2016.

3) Regulatory capital divided by risk weighted assets taking into account operational and market risk. The regulatory capital ratio applies only to the Bank and CCF on a consolidated basis and does not include the liquidity held at the holding company level- The Proforma consolidated capital ratio, includes the liquidity retained at Grupo Supervielle level after the equity offering, which is available for further capital injections in its subsidiaries. As of December 31, 2017, the liquidity amounted to Ps. 4.3 billion

4) Tier 1 capital divided by risk weighted assets taking into account operational and market risk. The regulatory Tier 1 capital ratio applies only to the Bank and CCF on a consolidated basis and does not include the liquidity held at the holding company level. The Proforma Consolidated Tier 1 capital ratio includes the liquidity retained at Grupo Supervielle level after the equity offering, which is available for further capital injections in its subsidiaries. As of December 31, 2017, the liquidity amounted to Ps. 4.3 billion.

Appendix III: Ratios

Key Indicators - Accumulated

Profitability & Efficiency

	2017	2016	2015	2014	2013	2012	2011
ROAE	25.4%	26.3%	32.2%	22.7%	30.8%	37.9%	25.2%
ROAA	3.5%	3.2%	2.5%	1.8%	2.5%	2.9%	1.6%
Net Interest Margin	19.1%	20.6%	18.1%	17.4%	16.4%	17.3%	13.5%
Net Financial Margin	17.8%	19.0%	16.4%				
Net Fee Income Ratio	29.8%	34.0%	40.0%	40.6%	43.6%	42.6%	44.5%
Net Fee Income as a % of Administrative Expenses	47.2%	50.4%	52.4%	51.8%	58.8%	57.3%	54.9%
Efficiency Ratio	63.3%	67.5%	76.2%	78.3%	74.1%	74.5%	81.0%

Liquidity & Capital

Loans to Total Deposits ¹⁾	104.5%	104.0%	92.2%	92.4%	94.8%	88.8%	95.1%
Total Equity as a % of Total Assets	16.1%	12.3%	7.2%	7.3%	7.8%	7.8%	6.8%
Proforma Consolidated Capital / Risk weighted assets	19.6%	13.8%	8.7%	8.9%	9.0%	NA	NA
Proforma Consolidated Tier 1 Capital / Risk weighted assets	18.4%	12.3%	6.7%	6.9%	6.7%	NA	NA

Asset Quality

NPL Ratio	2.8%	2.8%	3.2%	3.0%	3.0%	4.2%	2.4%
Allowances as a % of Total Loans	2.6%	2.4%	2.9%	2.7%	2.9%	3.5%	2.5%
Coverage Ratio	91.8%	87.1%	89.7%	88.9%	94.0%	84.7%	107.7%
Cost of Risk	4.2%	4.0%	3.1%	2.9%	3.8%	3.0%	1.8%

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SUPERVIELLE 

Appendix IV: Banco Supervielle

Summary Consolidated Balance Sheet [AR\$ mill.]

	Audited December 31 st					
	2017	2016	2015	2014	2013	2012
Assets						
Cash and Due from Banks	11,075	8,120	6,773	3,632	2,654	2,169
Government and Private Securities	15,255	2,256	876	1,007	482	228
Loans	56,295	34,742	19,958	14,561	11,228	7,272
Allowances for Loan Losses	(1,524)	(869)	(594)	(407)	(329)	(240)
Other Receivables	5,854	2,560	2,240	2,203	1,687	1,694
Leasing	2,519	1,528	1,075	584	512	594
Other Assets	2,924	3,165	2,041	1,499	1,005	796
Total Assets	92,399	51,502	32,369	23,078	17,240	12,513
Liabilities and Shareholders' Equity						
Deposits	60,758	35,931	23,754	16,895	12,823	9,305
Other Liabilities	21,646	9,700	5,902	4,088	2,835	2,021
Total Liabilities	82,404	45,631	29,656	20,983	15,659	11,327
Shareholders' Equity	9,995	5,871	2,713	2,095	1,581	1,187
TOTAL Liabilities and Shareholders' Equity	92,399	51,502	32,369	23,078	17,240	12,513

1) Source: Company filings

Appendix IV: Banco Supervielle

Summary consolidated income statement - accumulated figures [AR\$ mill.]

	Audited December 31 st					
	2017	2016	2015	2014	2013	2012
Financial Income	14,696	10,380	6,352	4,663	2,937	2,096
Financial Expenses	(6,206)	-4,707	-3,190	-2,251	-1,222	-751
Gross Intermediation Margin	8,490	5,673	3,162	2,413	1,715	1,345
Provision for Loan Losses	(1,803)	-1,022	-528	-353	-331	-187
Income from Services	4,522	3,396	2,745	2,069	1,686	1,221
Expenses for Services	(1,730)	-1,232	-834	-649	-456	-262
Administrative Expenses	(7,659)	-5,486	-3,898	-2,851	-2,154	-1,690
Net Gain from Financial Transactions	1,821	1,330	648	629	461	428
Miscellaneous Income	511	323	308	137	105	65
Miscellaneous Losses	(357)	-429	-198	-77	-84	-58
Minority Interest	(8)	-3	-3	-0.768	-2	-2
Income before Income Tax	1,966	1,221	754	688	480	433
Income Tax	(538)	-295	-137	-174	-86	-69
Net Income	1,429	925	617	514	394	364

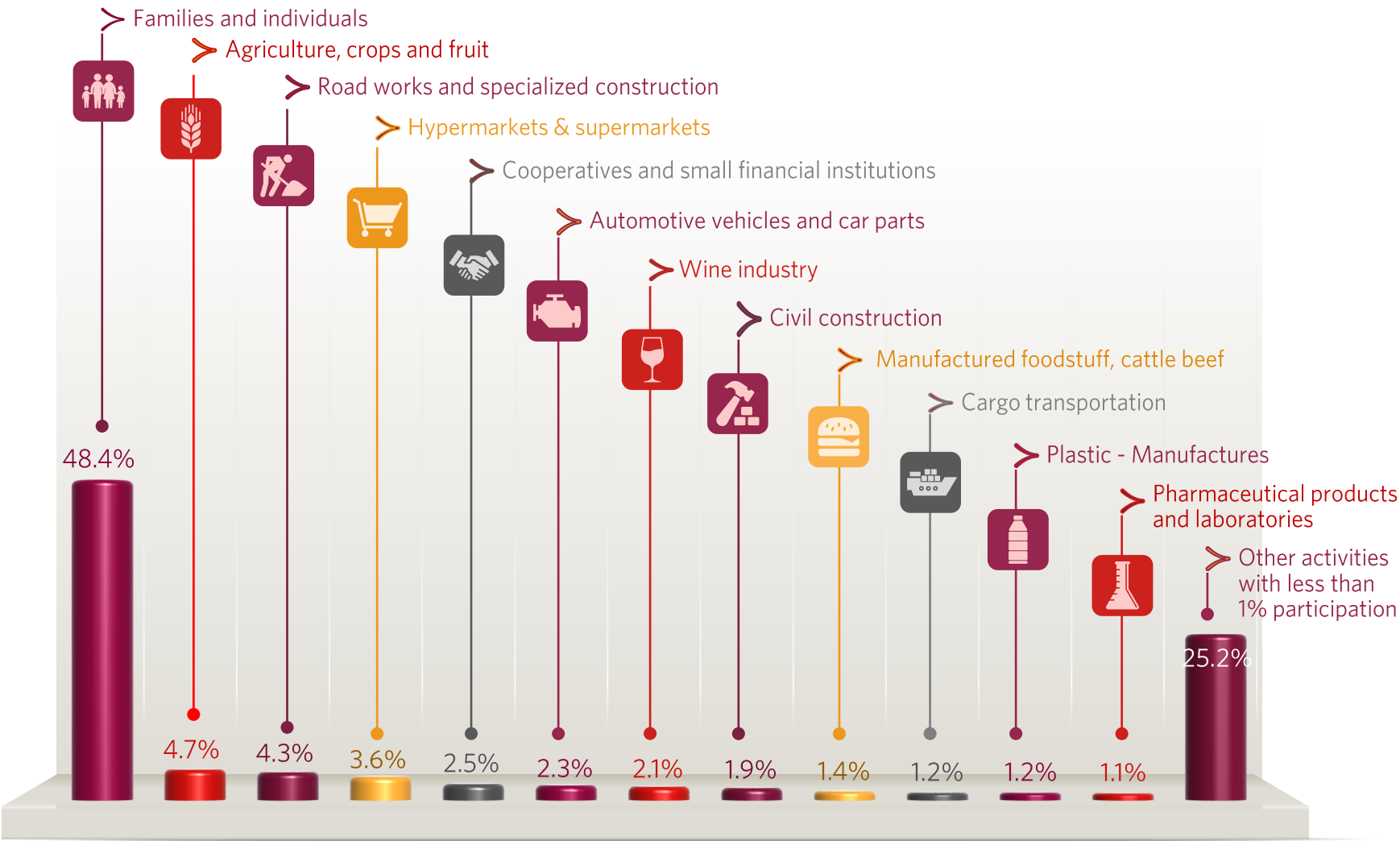
Appendix IV: Banco Supervielle

Consolidated Key Indicators

	2017	2016	2015	2014	2013	2012
Profitability & Efficiency						
ROAE	20.2%	20.6%	24.7%	27.2%	27.5%	35.0%
ROAA	2.1%	2.3%	2.3%	2.6%	2.7%	3.3%
Net Interest Margin	18.2%	20.5%	18.3%	17.8%	16.5%	16.8%
Net Fee Income Ratio	24.8%	18.9%	15.7%	16.1%	15.9%	15.9%
Net Fee Income as a % of Administrative Expenses	36.5%	39.4%	49.0%	49.8%	57.1%	56.8%
Efficiency Ratio	67.9%	70.0%	76.8%	74.4%	73.1%	73.3%
Liquidity & Capital						
Loans to Total Deposits	96.8%	105.3%	92.9%	94.6%	96.4%	88.1%
Total Equity as a % of Total Assets	10.8%	11.4%	8.4%	9.1%	9.2%	9.5%
Tier 1 Capital / Risk weighted assets	12.6%	10.9%	6.7%	9.9%	6.7%	7.2%
Regulatory capital/ risk weighted assets	10.8%	12.5%	8.7%	8.9%	9.0%	8.4%
Asset Quality						
NPL Ratio	2.9%	2.7%	3.1%	3.0%	2.9%	3.7%
Allowances as a % of Total Loans	2.7%	2.4%	2.8%	2.6%	2.8%	3.0%
Coverage Ratio	91.9%	87.7%	90.7%	88.3%	95.3%	82.0%
Cost of Risk	4.2%	3.9%	3.0%	2.8%	3.6%	2.7%

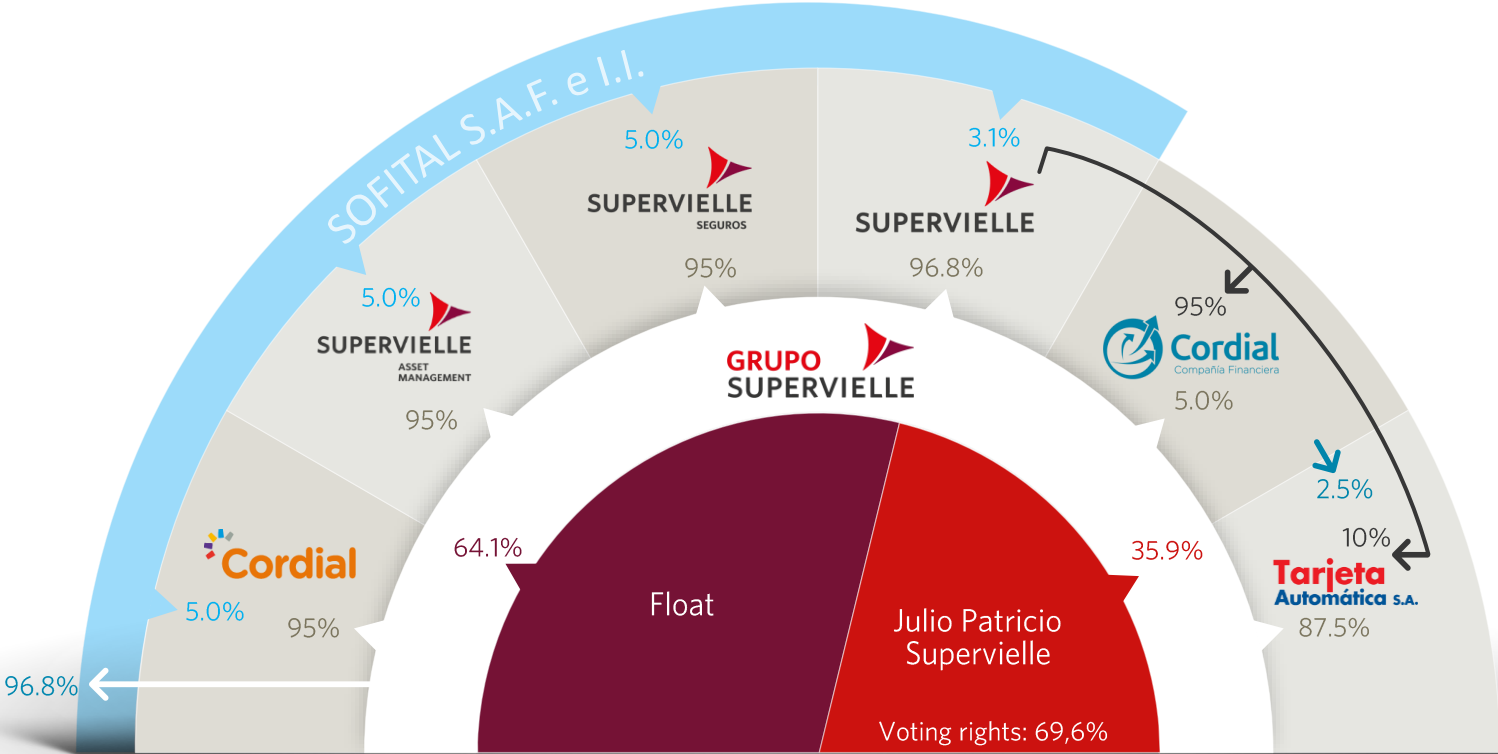
Appendix IV: Banco Supervielle

Breakdown by Economic Activity



Consolidated data including Cordial Compañía Financiera as of September 2017.
Source: Company filings

Relationship and participations graphic



Grupo Supervielle Share ownership	SOFITAL S.A.F. e I.L.	Banco Supervielle S.A.	Cordial Compañía Financiera	Tarjeta Automatica S.A.	Supervielle Asset Management S.A.	Espacio Cordial de Servicios S.A.	Supervielle Seguros S.A.
Direct participation	96.80%	96.77%	5.0%	87.5%	95.0%	95.0%	95.0%
Direct + indirect participation	100%	99.88%	99.89%	99.99%	100%	100%	100%

Appendix III: Ranking

Competition | Financial System in million of Ps as of December 2017

12 th Argentine Financial System in terms of assets				13 th Argentine Financial System in terms of deposits				
Loans		Share	Assets		Share	Deposits		Share
234,600.8		13.9%	711,531.7		20.5%	566,666.1		23.2%
166,220.7		9.8%	332,926.8		9.6%	234,037.3		9.6%
165,364.0		9.8%	306,199.9		8.8%	259,375.6		10.6%
158,817.4		9.4%	299,710.8		8.6%	200,884.4		8.2%
132,952.4		7.9%	225,514.8		6.5%	143,636.5		5.9%
123,705.6		7.3%	221,165.6		6.4%	153,962.7		6.3%
65,921.2		3.9%	126,371.1		3.6%	85,860.2		3.5%
63,840.3		3.8%	113,457.9		3.3%	88,977.3		3.6%
60,661.0		3.6%	109,628.0		3.2%	64,952.7		2.7%
56,337.7		3.3%	93,718.0		2.7%	68,685.4		2.8%
50,776.8		3.0%	88,808.8		2.6%	60,057.4		2.5%
46,379.3		2.7%	103,839.4		3.0%	89,049.7		3.6%
32,295.5		1.9%	66,662.1		1.9%	55,903.7		2.3%
31,909.0		1.9%	58,974.8		1.7%	21,006.3		0.9%
27,526.8		1.6%	49,222.0		1.4%	36,163.5		1.5%
26,457.1		1.6%	69,785.2		2.0%	33,928.6		1.4%
22,895.6		1.4%	45,215.7		1.3%	29,903.1		1.2%
16,486.1		1.0%	29,526.4		0.9%	19,519.7		0.8%
5,837.6		0.3%	6,972.3		0.2%	704.8		0.0%
202,228.8		12.0%	409,552.1		11.8%	232,722.6		9.5%
1,691,213.7			3,468,783.4			2,445,997.6		

1) Includes Banco del Tucumán S.A.

2) Banco Supervielle on a stand alone basis, not including Cordial Cía Financiera.

3)) Includes 57 financial entities with assets below Ps. 29 billion, as of December, 2017.

Source: Central Bank of Argentina

Key Performance indicators SUPV Peers

[Figures in %]¹⁾

	 GRUPO SUPERVIELLE	 Santander Río 2)	 Galicia Grupo Financiero	 Macro	 BBVA Francés
Loan Growth (YoY) ³⁾	55.7%	45.8%	43.7%	50.0%	61.1%
Deposits Growth (YoY)	57.4%	44.4%	34.1%	28.8%	34.4%
Loans ⁴⁾ /Assets (9M'17)	62.8%	51.6%	60.3%	60.3%	59.0%
Net Income Growth (YoY)	85.9%	8.0%	38.4%	43.5%	6.4%
NIM (12M'17) ⁵⁾	19.1%		13.0%	17.7%	10.6%
ROAE	25.4%	18.9%	30.9%	28.6%	22.2%
ROAA	3.5%	2.0%	3.5%	5.2%	2.8%
Efficiency	63.3%	55.5%	57.4%	42.5%	56.8%
NPL	2.8%	.4%	3.4%	1.1%	0.7%
Coverage ratio	91.8%	110.3%	97.3%	183.1%	253.1%
CET 1 / Tier 1 Pro-forma	12.6% / 18.4%	9.4%	8.5%	21.3%	13.7%

Notes: Companies filings.

1) Figures as of December 31, 2017 unless otherwise stated. Represents 4Q17 vs. 4Q16 growth. Net income figures represent 12M17 vs. 12M16.

2) Santander Río figures not adjusted for Citibank Argentina acquisition. Santander Ríos completed the acquisition of Citibank Argentina on April 1, 2017.

3) Denotes loans and leases before allowances including securitized portfolio.

4) Denotes loans and leases before allowances. Grupo Supervielle figures exclude securitized portfolio.

5) NIM data for the year ended December 31, 2017, unless otherwise stated.

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