



GRUPO
SUPERVIELLE S.A.

REPORTS 4Q24 & FY24
CONSOLIDATED
RESULTS

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Content

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Grupo Supervielle Reports 4Q24 and FY24 Results

4Q24 Net Income at AR\$28.2 billion with ROAE at 13.8%

FY24 Net Income reached AR\$125.2 billion and ROAE at 15.7%

Achieved Full-Year ROAE Guidance of 15% for 2024

Buenos Aires, March 10, 2025 - Grupo Supervielle S.A. (NYSE: SUPV; BYMA: SUPV), ("Supervielle" or the "Company") a universal financial services group headquartered in Argentina with a nationwide presence, today reported results for the three and twelve-month period ended December 31, 2024.

Starting 1Q20, the Company began reporting results applying Hyperinflation Accounting, in accordance with IFRS rule IAS 29 ("IAS 29") as established by the Central Bank.

Management Commentary

Commenting on fourth quarter 2024 results, Patricio Supervielle, Grupo Supervielle's Chairman & CEO, noted: "2024 was a transformative year for both Supervielle and Argentina's financial system, marking a pivotal shift in our strategic direction. As we realigned with our core purpose of financing growth, we strengthened our foundation for sustained future expansion. In a rapidly and positively evolving macroeconomic landscape, we took decisive actions to expand our loan portfolio, fortify our deposit base, and uphold strong asset quality, delivering an annual ROE of 15.7%, in line with our full-year guidance.

During the fourth quarter, we maintained strong business momentum. Our loan portfolio grew 28% quarter-over-quarter and 106% year-over-year compared with 54% industry growth, gaining 90 bps in market share. Retail lending was a key driver, accounting for 48% of total loans, up from 44% in 3Q24 and 40% in 4Q23. Deposits also posted solid growth, increasing 7% sequentially, while U.S. dollar deposits surged 178% YoY, reaching record levels and gaining 80 bps in share. At the same time, asset quality remained solid, with the non-performing loan ratio at 1.3%, slightly above historical lows but still at low levels. A CET1 ratio of 16.1% positions us well for continued growth.

Beyond financial performance, **2024 was about building on the strong foundation we laid for long-term, sustainable growth.** Over the past three years, Banco Supervielle successfully executed a major digital transformation, enhancing agility and technological capabilities. This has positioned us to act swiftly and capture opportunities in 2024, while also preparing us for further scaling. IOL invertironline (IOL) solidified its leadership in Argentina's retail digital brokerage space, increasing its contribution to our fee income and profitability. This was also a year of leadership and organizational readiness. With Gustavo "Paco" Manriquez redefining Banco Supervielle's strategy and Diego Pizzulli driving IOL's continued expansion, we are well-positioned to accelerate growth in 2025.

Looking ahead, consolidating profitability, driving sustainable growth and further strengthening our culture are the key pillars that define our vision.

At **Banco Supervielle**, 2025 will be a year of acceleration supported by compelling opportunities to deepen our market positioning and scale key business segments. Under Paco's leadership we will continue to develop differentiated value propositions that enhance our competitiveness against both fintechs and traditional banks. While we already have a strong emphasis on payroll accounts and SMEs, we will expand in high-potential sectors like oil & gas and mining and aim to become the primary bank of our clients. As pent-up demand fuels credit expansion, we are also shifting our portfolio mix toward higher-margin retail lending, continuing to expand fee-based income, optimizing capital efficiency and streamlining costs and headcount. This approach, combined with industry-leading Net Interest Margins and a growing Return on Equity, positions the bank well to drive sustainable growth and long-term value creation.

As the leading retail online broker in Argentina, with 1.6 M customer accounts and US\$1.7 billion in AUC, **IOL** is in the strongest position to capture the nascent and growing opportunity in the country's financial markets through a wide range of financial services for the retail, wealth and SMBs segments. We will continue to reinforce our competitive advantages, enhancing our investment offerings, expanding our wealth management and capital markets services, and leveraging technological innovations to capture increasing retail investor demand.

We are also ramping up cross-selling, offering banking and fintech solutions to IOL clients – 97% of whom don't yet bank with us – unlocking a significant growth opportunity.

With a solid capital position and a focused strategy, Supervielle is well-positioned to play a pivotal role in Argentina's recovery. We see strong growth potential at Banco Supervielle and IOL, driven by the country's significantly low credit and financial investment penetration levels. Leveraging these opportunities, we remain

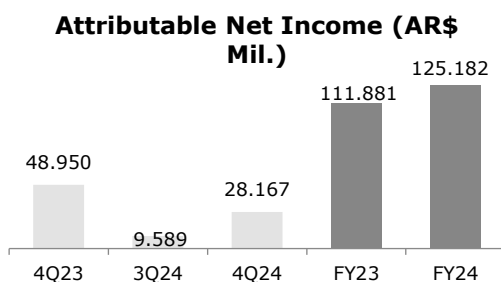
committed to creating long-term value for our shareholders, customers, and the communities we serve,"
concluded Mr. Supervielle.

Fourth quarter 2024 & FY2024 Highlights

PROFITABILITY

Attributable Net Income of AR\$28.2 billion in 4Q24, compared to net gains of AR\$48.9 billion in 4Q23 and AR\$9.6 billion in 3Q24.

Net Income was AR\$125.2 billion in FY24, compared to AR\$111.9 billion in FY23.



ROAE was 13.8% in 4Q24, compared to 26.9% in 4Q23 and 4.9% in 3Q24. The QoQ performance was primarily driven by: i) higher client interest income due to increased loan portfolio volumes, and ii) lower inflation and funding costs following the decline in interest rates. These positive effects were partially offset by: i) lower market-related interest income, as the asset-mix continued shifting toward a greater share of private-sector loans, reducing the Company's investment portfolio, and ii) higher provisioning in line with 27.5% loan growth. Also, in 4Q24 the Bank recognized tax loss carry forwards originated in the merger with IUDU that will be applied to its 2024 tax return, thus reducing the Bank's income tax payable.

FY24 ROAE reached 15.7%, in line with the 15% ROAE target for FY24, compared to 16.7% ROAE in FY23. This performance reflects: i) lower inflation and reduced funding costs following the decline in nominal interest rates, ii) improved cost efficiencies, iii) lower LLP as the Expected Credit Losses (ECL) model reflected the improvement of better macroeconomic expectations, and iv) higher fee income mainly from the brokerage and asset management businesses. These tailwinds were partially offset by lower investment portfolio yields, following the decline in nominal interest rates and as the Company continued reallocating assets towards loan growth.

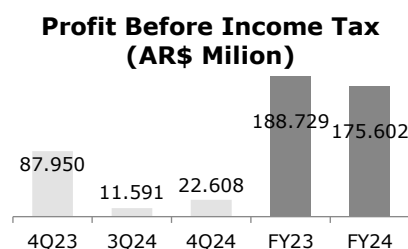
ROAA was 2.6% in 4Q24 compared to 5.3% in 4Q23 and 1.0% in 3Q24. FY24 ROAA improved to 3.1% from 2.5% in FY23.

Profit before income tax totaled AR\$22.6 billion in 4Q24 compared to AR\$88.0 billion in 4Q23 and AR\$11.6 billion in 3Q24.

QoQ performance was mainly driven by: i) a 30.1% (AR\$14.8 billion) reduction in losses from inflation exposure, as inflation slowed to 8% in 4Q24 from 12% in 3Q24; ii) a 5.7% (AR\$10.0 billion) increase in Net Financial Income, reflecting higher client interest income from loan portfolio expansion and lower funding costs amid declining interest rates following the decrease in inflation; and iii) a 7.2% (AR\$5.2 billion) decrease in Personnel Expenses, which would have declined 12.3% sequentially when excluding severance payments and early retirement charges related to the Company's efficiency plan.

These gains were partially offset by: i) a 14.7% (AR\$1.7 billion) increase in Net Loan Loss Provisions, aligned with 27.5% loan growth while maintaining solid credit quality and a low NPL ratio; ii) a 12.4% (AR\$6.9 billion) increase in Administrative Expenses and D&A, mainly due to advertising and marketing costs, among other factors; iii) a 37.2% (AR\$5.3 billion) increase in Turnover Tax, reflecting higher taxable income from loan growth; and iv) a 8.0%, or AR\$809.4 billion, increase in Other Operating Expenses.

On a full-year basis, Profit before income tax reached AR\$175.6 billion compared to AR\$188.7 billion in FY23.



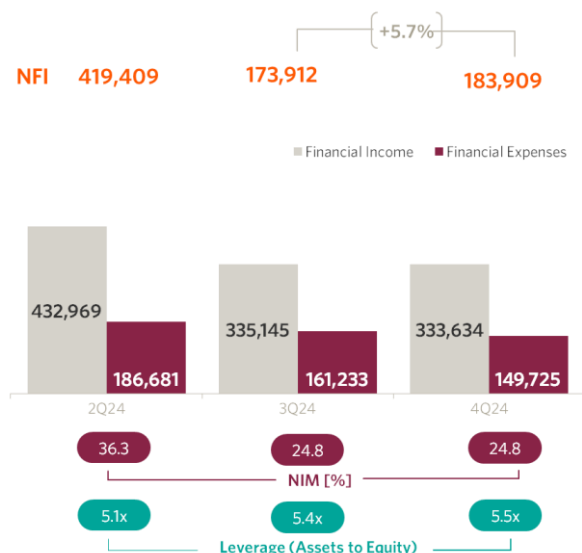
Revenues (net financial income + net fee income – turnover tax) totaled AR\$214.0 billion in 4Q24, compared to AR\$430.6 billion in 4Q23 and AR\$210.1 billion in 3Q24. FY24 revenues remained stable at AR\$1,129.3 billion compared to AR\$1,134.8 billion in FY23.

The sequential revenue increase was mainly explained by a 5.7%, or AR\$10.0 billion, increase in Net Financial Income reflecting a higher interest spread as funding costs declined faster than asset yields in a lower interest rate environment, while average loan portfolio grew by 24%. This was partially offset by a 1.7%, or AR\$858.5 million, decrease in Net Service Fee income (including income from insurance activities), and a 37.2%, or AR\$ 5.3 billion, increase in Turnover Tax driven by higher taxable income.

The YoY decrease in revenues was mainly driven by unusually high financial income from the investment portfolio in 4Q23, and a decrease in market interest rates following the decline in inflation, partially offset by higher loan portfolio volumes. This was partially

offset by a 7.9% (AR\$3.7 billion) increase in Net Service Fee Income (including insurance revenue) and a 43.6% (AR\$15.2 billion) decrease in Turnover Tax due to a lower taxable income.

FINANCIAL MARGIN



Net Financial Income totaled AR\$183.9 billion in 4Q24, representing a 56.2% YoY decline but a 5.7% QoQ increase. The QoQ improvement was primarily driven by an 18.6% increase (AR\$29.8 billion) in client interest income, supported by loan portfolio expansion, and resilient AR\$ loan rates, which remained stable despite the declining rate environment. Additionally, interest expenses decreased by 7.1% (AR\$11.5 billion), benefiting from lower funding costs. These gains were partially offset by a 17.9% drop (AR\$31.4 billion) in market-related income, reflecting lower yields on a reduced investment portfolio, as the asset mix continued shifting toward private-sector loans.

The **YoY decline** in Net Financial Income in an environment of both lower inflation and nominal interest rates, is explained by the following declines: i) 75.6%, or AR\$ 445.2 billion, in market-related income, reflecting lower volumes and yields on the investment portfolio, as the balance sheet transitions to a greater proportion of loans. Noteworthy, 4Q23 had recorded unusually high financial income from investment portfolio; and ii) 29.0%, or AR\$ 77.8 billion, in client interest income, as a 5,690-bps decline in the average loan portfolio rate following the decrease in market interest rates, more than offset a 72.5% YoY average loan growth. This was partially offset by a 65.9%, or AR\$ 288.8 billion, reduction in interest expenses resulting from a 5,290 bps decline in AR\$ cost of funds, despite a 3.2% increase in AR\$ interest-bearing liabilities.

Adjusted Net Financial Income (calculated as Net Financial Income + Result from exposure to

inflation) was AR\$149.5 billion in 4Q24, decreasing 51.2% YoY but increasing 19.9% QoQ.

FY24 Net Financial Income was AR\$ 1,033.6 billion, decreasing 3.7% from AR\$1,072.9 billion in FY23. Adjusted Net Financial Income was AR\$726.1 billion, down 12.5% from AR\$830.3 billion in FY23.

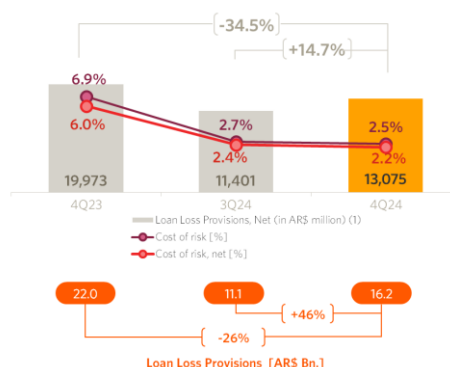
Net Interest Margin (NIM) stood at 24.8%, amid lower inflation and a declining policy rate, that reduced funding costs while asset yields declined but a slower pace. This compares to NIM of 24.8% in 3Q24. 4Q23 NIM of 62.2% had benefitted from an unusually high net financial income on assets and liability management in the context of the sharp peso devaluation in December 2023.

ASSET QUALITY

The total NPL ratio was 1.3% in 4Q24, increasing 10 bps YoY from 1.2% in 4Q23 and 50 bps QoQ from 0.8% in 3Q24. While the NPL ratio has increased in QoQ and YoY, it remains well below historical levels. As anticipated, the NPL ratio is expected to gradually normalize given high credit demand. The QoQ performance was primarily driven by a fully collateralized delinquent commercial loan representing less than 0.4% of the total loan portfolio.

Loan loss provisions (LLPs) totaled AR\$16.2 billion in 4Q24, decreasing 26.3% YoY but increasing 45.7% QoQ. The QoQ increase reflects higher provisioning due to the 27.5% real loan growth in the quarter. This was partially offset by provision releases following an update to the expected loss model, which now incorporates a more favorable macroeconomic outlook. The YoY decline is also attributed to elevated provisioning in 4Q23, which was impacted by the FX devaluation in December 2023 and a deteriorated macroeconomic outlook at the time. **Net loan loss provisions**, equivalent to loan loss provisions net of recovered charged-off loans and reversed allowances, amounted to AR\$13.1 billion in 4Q24 compared to AR\$20.0 billion in 4Q23 and AR\$11.4 billion in 3Q24.

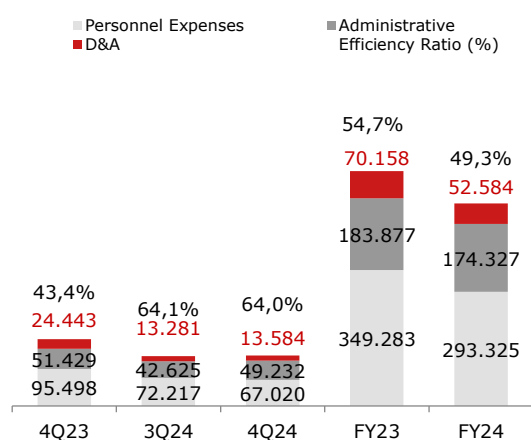
The Coverage Ratio stood at 169.2% as of December 31, 2024, compared to 262.4% as of December 31, 2023, and 281.7% as of September 30, 2024.



NON-INTEREST EXPENSES & EFFICIENCY

Efficiency ratio stood at 64.0% in 4Q24, compared with 43.4% in 4Q23 and 64.1% in 3Q24. The QoQ performance was driven by a 1.5% increase in Revenues, while personnel and administrative expenses, and D&A increased 1.3%. Excluding severance payments and early retirement charges in 4Q24 related to the Company's efficiency program, these expenses would have decreased 0.8%.

For the full year the Efficiency ratio improved to 49.3%, from 54.7% in FY23. This was driven by a 13.8%, or AR\$ 83.1 billion, reduction in expenses, which outpaced the 4.3%, or AR\$ 47.2 billion, decrease in Revenues.



LIQUIDITY

Loans to Deposits Ratio was 69.7% as of December 31, 2024, compared to 32.2% as of December 31, 2023, and 58.3% as of September 30, 2024. The QoQ performance reflects 27.5% loans growth, shifting from investment portfolio to loan portfolio, while deposits increased at a slower pace of 6.8%.

Total Deposits reached AR\$3,173.5 billion, increasing 104.9% YoY and 15.3% QoQ in nominal terms. **Private sector** deposits amounted to AR\$3,028.6 billion, increasing 109.2% YoY and 15.6% QoQ in nominal terms compared to industry growth of 116.4% YoY and 16.4% QoQ. In real terms, total deposits decreased 5.9% YoY but increased 6.8% QoQ. Total private sector deposits decreased 3.9% YoY but increased 7.0% QoQ in real terms in line with the industry trend.

AR\$ deposits totaled AR\$2,322.3 billion, expanding 77.4% YoY and 17.7% QoQ in nominal terms, compared to AR\$ industry growth of 103.7% YoY and 21.1% QoQ. In real terms, AR\$ deposits declined 18.5% YoY but increased 8.9% QoQ in line with the industry trend.

The QoQ performance is mainly explained by the following increases: i) 25.2%, or AR\$77.7 billion, in

Checking accounts, reflecting higher transactional deposits from corporate customers; ii) 32.9%, or AR\$68.4 billion, in Time Deposits driven by retail and corporate customers' deposits; and iii) 20.8%, or AR\$52.3 billion, in Saving Accounts reflecting year-end seasonality. Wholesale funding remained stable during the quarter.

The YoY performance in AR\$ deposits in real terms reflects the impact of industry negative real interest rates in the first months of the year. The Company's YoY performance was mainly explained by decreases of: i) 30.6%, or AR\$538.8 billion, in wholesale institutional funding reflecting asset and liability management with higher volumes at the end of 2023; and ii) 3.6%, or AR\$11.4 billion, in savings accounts reflecting the impact of negative real interest rates in the first months of 2024 following the industry trend. These effects were partially offset by increases of: i) 27.9%, or AR\$84.3 billion, in checking accounts reflecting higher corporate transactional activity; and ii) 2.7%, or AR\$7.2 billion, in Time Deposits from both retail and corporate customers.

Foreign currency deposits (measured in US\$) reached US\$ 824.4 million, increasing 177.6% YoY and 2.9% QoQ, outpacing industry growth of 99.3% YoY and 0.3% QoQ. This increase reflects higher US\$ deposits following the tax amnesty effective August 18, 2024, as well as above-industry growth during the year. As of December 31, 2024, FX deposits represented 27% of total deposits, compared to 16% as of December 31, 2023, and 28% as of September 30, 2024.

ASSETS

Total Assets increased 4.9% QoQ and 1.0% YoY, to AR\$4,530.7 billion as of December 31, 2024.

The QoQ performance mainly reflects a 27.6%, or AR\$468.2 billion, increase in private-sector loans, driven by a 38% rise in retail loans and an 18% increase in commercial loans. Loan growth gained momentum in March 2024, following the sharp decline in market interest rates, continuing through 2Q24, 3Q24 and 4Q24.

During the quarter, the Company continued diversifying its asset portfolio, shifting toward a higher share of private-sector loans while reducing exposure to government securities and central bank instruments, which declined 4.9%, or AR\$50.8 billion. This gradual shift is expected to continue through 2025.

As a result, total loans to total assets reached 47.7% as of December 31, 2024, up 850 bps from 39.2% in the previous quarter, and 1,850 bps from 23.3%

at the end of December 2023.

The YoY performance reflects the combination of loan growth and higher liquidity in AR\$ and US\$, supported by the increase in US\$ deposits from the tax amnesty, partially offset by the decline in government securities and central bank instruments.

The **leverage ratio** (Assets to shareholders' equity) decreased 50 bps YoY to 5.5x from 6.0x as of December 31, 2023, and increased 10 bps QoQ from 5.4x as of September 30, 2024. Current leverage remains significantly lower than the 8x level reached in 2018, underscoring ample capacity for future growth.

Loans increased 343.9% YoY, and 37.7% QoQ in nominal terms, reaching AR\$2,211.2 billion as of December 31, 2024. In real terms, loans increased 106.5% YoY and 27.6% QoQ, outpacing industry loans growth of 54.2% and 21.5% respectively, while gross loans increased 103.8% YoY and 27.5% QoQ. The total loan portfolio gained 90 bps in market share YoY, based on the monthly average daily balance of industry loans as of December.

Loan growth reflects Supervielle's strategic decision to accelerate origination in both commercial and retail loans, anticipating higher credit demand amid declining inflation and lower nominal interest rates.

The QoQ performance was driven by a surge in retail loan demand, particularly in personal loans, mortgages, credit cards and car loans, where the Company ranks second in origination. On the corporate side, growth was led by foreign trade loans, promissory notes, and leasing.

CAPITAL

Common Equity Tier 1 Ratio (CET1) stood at 16.1% as of December 31, 2024, decreasing 490 bps YoY and 310 bps QoQ.

The QoQ decline reflects the loan-driven expansion in Risk-weighted assets, and higher deductions on deferred tax. These were partially offset by the Company's organic capital creation in 4Q24 together with inflation adjustment of capital.

ESG

Today, Supervielle published its 2024 Integrated Annual Report, reaffirming its commitment to transparency, sustainability and responsible business practices. The report provides stakeholders with a clear overview of the Company's ESG activities and progress.

Financial highlights & Key ratios

Information stated in terms of the measuring unit current at the end of the reporting period, including the corresponding financial figures for previous periods provided for comparative purposes.

Highlights

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

INCOME STATEMENT	4Q24	3Q24	2Q24	1Q24	4Q23	% Change		FY24	FY23	% Chg.
						QoQ	YoY			
Net Interest Income	143,041	148,805	202,492	306,885	300,177	-3.9%	-52.3%	801,223	829,298	-3.4%
NIFFI & Exchange Rate Differences	40,868	25,107	43,795	122,630	119,232	62.8%	-65.7%	232,400	243,606	-4.6%
Net Financial Income	183,909	173,912	246,287	429,515	419,409	5.7%	-56.2%	1,033,623	1,072,904	-3.7%
Net Service Fee Income (excluding income from insurance activities)	41,883	44,266	34,638	32,336	37,976	-5.4%	10.3%	153,123	150,146	2.0%
Income from Insurance activities ¹	7,816	6,291	5,584	5,303	8,071	24.2%	-3.2%	24,995	31,427	-20.5%
RECPCC	-34,380	-49,196	-71,513	-152,450	-113,259	-30.1%	-69.6%	-307,540	-242,621	26.8%
Loan Loss Provisions	-16,201	-11,116	-14,153	-11,452	-21,971	45.7%	-26.3%	-52,922	-68,860	-23.1%
Personnel & Administrative Expenses	-116,252	-114,843	-113,029	-123,528	-146,926	1.2%	-20.9%	-467,652	-533,160	-12.3%
Profit (Loss) before income tax	22,608	11,591	37,426	103,976	87,950	95.0%	-74.3%	175,602	188,729	-7.0%
Attributable Net income (Loss)	28,167	9,589	20,688	66,737	48,950	193.7%	-42.5%	125,182	111,881	11.9%
Earnings per Share (AR\$)	64.3	21.8	46.8	150.8	110.5			284.7	252.7	
Earnings per ADRs (AR\$)	321.7	108.8	234.2	753.8	552.6			1,423.6	1,263.5	
Average Outstanding Shares (in millions) ²	437.7	440.6	441.6	442.7	442.9			439.7	442.7	
Other Comprehensive Income (Loss)	-1,572	1,472	-2,437	-8,592	7,627			-11,128	6,901	
Comprehensive Income (Loss)	26,595	11,062	18,252	58,145	56,577	140.4%	-53.0%	114,054	118,782	
BALANCE SHEET	dec 24	sep 24	jun24	mar24	dec 23	QoQ	YoY			
Total Assets	4,530,739	4,318,530	4,045,781	3,693,975	4,484,412	4.9%	1.0%			
Average Assets ³	4,358,038	3,984,086	3,578,726	3,631,115	3,678,521	9.4%	18.5%			
Total Loans & Leasing, net of allowances	2,162,159	1,693,931	1,475,264	1,079,715	1,047,058	27.6%	106.5%			
Total Loans & Leasing ⁴	2,211,187	1,734,314	1,511,962	1,112,501	1,084,740	27.5%	103.8%			
Loans and financing & off balance guarantees	2,387,000	1,888,389	1,641,107	1,275,881	1,327,505	26.4%	79.8%			
Total Deposits	3,173,461	2,972,417	2,539,415	2,549,075	3,373,002	6.8%	-5.9%			
Attributable Shareholders' Equity	822,606	796,044	785,776	804,610	746,432	3.3%	10.2%			
Average Attributable Shareholders' Equity ³	813,873	795,013	792,338	788,646	726,775	2.4%	12.0%			

KEY INDICATORS	4Q24	3Q24	2Q24	1Q24	4Q23	FY24	FY23
Profitability & Efficiency							
ROAE	13.8%	4.9%	10.4%	33.8%	26.9%	15.7%	16.7%
ROAA	2.6%	1.0%	2.3%	7.4%	5.3%	3.1%	2.5%
Net Interest Margin (NIM)	24.8%	24.8%	36.3%	61.9%	62.2%	35.5%	31.4%
Net Fee Income Ratio	21.3%	22.5%	14.0%	8.1%	9.9%	14.7%	14.5%
Cost / Assets	11.9%	12.9%	14.1%	15.0%	18.6%	12.9%	13.5%
Efficiency Ratio	64.0%	64.1%	50.6%	33.7%	43.4%	49.3%	54.7%
Liquidity & Capital							
Total Loans to Total Deposits	69.7%	58.3%	59.5%	43.6%	32.2%		
AR\$ Loans to AR\$ Deposits	79.3%	72.1%	62.6%	46.1%	34.8%		
US\$ Loans to US\$ Deposits	43.5%	23.5%	43.6%	29.3%	17.8%		
Liquidity Coverage Ratio (LCR)	107.1%	139.3%	104.0%	109.9%	112.6%		
Total Equity / Total Assets	18.2%	18.4%	19.4%	21.8%	16.6%		
Total Capital / Risk weighted assets ⁵	16.1%	19.2%	21.3%	24.7%	21.0%		
CET 1 / Risk weighted assets ⁶	16.1%	19.2%	21.3%	24.7%	21.0%		
Risk Weighted Assets / Total Assets	80.8%	73.5%	71.0%	61.0%	51.3%		
Asset Quality							
NPL Ratio	1.3%	0.8%	0.8%	1.1%	1.2%		
Allowances as a % of Total Loans	2.1%	2.4%	2.4%	2.8%	3.1%		
Coverage Ratio	169.2%	281.7%	302.9%	263.7%	262.4%		
Cost of Risk	2.5%	2.7%	3.8%	4.1%	6.9%	2.3%	4.7%
Net Cost of Risk	2.2%	2.4%	3.6%	3.8%	6.0%	2.1%	4.7%

MACROECONOMIC RATIOS	4Q24	3Q24	2Q24	1Q24	4Q23	FY24	FY23
Retail Price Index (QoQ var %) ⁷	8.0%	12.1%	18.6%	51.6%	53.3%	117.8%	211.4%
Retail Price Index (YoY var %)	117.8%	209.0%	271.5%	287.9%	211.4%	117.8%	211.4%
UVA (var)	10.2%	13.2%	32.6%	69.6%	37.2%	180.7%	150.0%
Pesos/US\$ Exchange Rate	1,032.50	970.92	911.75	857.42	808.48	1,032.50	808.48
Badlar Interest Rate (eop)	31.9%	39.8%	36.1%	70.9%	109.6%	31.9%	109.6%
Badlar Interest Rate (avg)	36.7%	38.4%	44.1%	101.6%	124.3%	54.9%	95.8%
Monetary Policy Rate (eop)	32.0%	40.0%	40.0%	80.0%	100.0%	32.0%	100.0%
Monetary Policy Rate (avg)	36.1%	40.0%	51.9%	96.0%	125.8%	55.7%	100.0%
OPERATING DATA							
Bank- Active Customers (in millions)	1.44	1.39	1.40	1.44	1.54		
IOL-Active Customers (in millions)	0.57	0.58	0.51	0.49	0.48		
Bank Branches	130	131	136	136	137		
Bank Employees	3,024	3,099	3,154	3,197	3,196		
Other Subsidiaries Employees	432	443	448	463	467		

1. Income from insurance activities for the year 2024 is not comparable to 2023 figures due to the implementation of IFRS 17 in 4Q24. 1Q24, 2Q24 and 3Q24 figures were restated to include this implementation. Business management indicators show that gross written premiums grew 22.8% in 4Q24 YoY and 4.8% in FY24, reflecting the real development of the business.
2. As of December 31, 2024, the Company's treasury held 18,991,157 Class B Shares. These shares were repurchased by the Company under the two buyback programs executed in 2022 and 2024, respectively. As of the date of this report, the Company holds these shares in the treasury portfolio.
3. Average Assets and average Shareholders' Equity calculated on a daily basis.
4. Gross Loans and Leasing before Allowances.
5. Regulatory capital divided by risk weighted assets. Since January 1, 2020, financial institutions which are controlled by non-financial institutions (this is the case of Grupo Supervielle in relation with the Bank) shall comply with the Minimum Capital requirements, among others on a consolidated basis comprising the non-financial holding company and all its subsidiaries (excluding insurance companies and non-financial subsidiaries). On March 21, 2024, the Central Bank ruled, through Communication "A" 7982, that starting April 2024 financial institutions should present their monthly reports reflecting consolidated operations including non-financial holding and all its subsidiaries (excluding insurance companies). In accordance with this rule, the CET 1 ratio would have been 25.2% as of March 31, 2024, compared to the reported 24.7%. Until March 31, 2024, the Company has calculated this ratio adding to the Bank's regulatory capital ratio, the amount of liquidity held at the holding company level.
6. Common Equity Tier 1 capital divided by risk weighted assets. Applies same disclosure as in footnote 5.
7. Source: INDEC.

Subsidiaries' Highlights

The Table below provides main highlights from Grupo Supervielle subsidiaries.

Information stated in terms of the measuring unit current at the end of the reporting period, including the corresponding financial figures for previous periods provided for comparative purposes.

Subsidiaries- Highlights	% Change								FY24	FY23	% Chg.
	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY				
Banco Supervielle											
Attributable Net income (Loss) (AR\$ Mm.)	16,601	-2,121	11,163	69,590	38,943	na	na	95,233	87,543	8.8%	
ROAE	9.7%	-1.3%	6.3%	45.2%	25.4%			14.6%	16.8%		
Employees	3,024	3,099	3,154	3,197	3,196	-2.4%	-5.4%				
Bank branches	130	131	136	136	137	-0.8%	-5.1%				
Customers (million)	1.44	1.39	1.40	1.44	1.54	3.6%	-6.6%				
Loans Market Share (monthly average)	2.9%	2.7%	2.8%	2.4%	2.1%						
Deposits Market share (monthly average)	2.7%	3.0%	2.8%	2.8%	2.4%						
NPL Ratio	1.3%	0.8%	0.8%	1.1%	1.2%						
Supervielle Asset Management (SAM)											
Attributable Net income (Loss) (AR\$ Mm.)	3,946	3,531	3,107	3,530	3,659	11.8%	7.8%	14,113.8	11,540.8	22.3%	
ROAE								146.0%	138.0%		
Assets Under Management (AR\$ Bn.) ¹	1,386	1,181	1,060	661	512	17.4%	170.4%				
Employees	12	12	12	12	12	0.0%	0.0%				
Market share	2.4%	2.4%	2.6%	2.1%	1.9%	-2.3%	25.5%				
Number of mutual funds	17	17	17	17	17						
IOL Invertironline											
Attributable Net income (Loss) (AR\$ Mm.)	5,315	5,737	4,495	1,834	10,835	-7.4%	-50.9%	17,382	12,678.9	37.1%	
ROAE								107.0%	191.0%		
Customers	569,116	579,263	506,397	492,661	483,580	-1.8%	17.7%				
Assets Under Custody (AR\$ Bn.) ¹	2,049	1,517	1,325	908	654	35.1%	213.4%				
Employees	158	156	154	165	169	1.3%	-6.5%				
Supervielle Seguros											
Attributable Net income (Loss) (AR\$ Mm.)	3,087	1,715	2,624	-821	3,556	79.9%	-13.2%	6,605	7,843.8	-15.8%	
Combined Ratio	62.0%	65.3%	65.9%	66.4%	65.5%			64.7%	66.8%		
Employees	157	157	159	156	154	0.0%	1.9%				
Insurance Policies	458,566	453,917	444,380	438,598	444,070	1.0%	3.3%				

1. Expressed in nominal terms in the currency of the respective date

Managerial information. Non-restated figures

4Q24, 3Q24, 2Q24, 1Q24 and 4Q23 managerial information included hereunder is not derived directly from accounting records as it is an estimate of non-restated figures excluding the impact of IAS 29 effective January 1, 2020. This information is only provided for comparative purposes with figures disclosed in previous years before the adoption of rule IAS 29.

Income Statement - Non-restated Figures

	4Q24	3Q24	2Q24	1Q24	4Q23	% Change	
						QoQ	YoY
Argentine Banking GAAP:							
Interest income	276,660.9	277,155.1	265,355.7	425,548.8	281,284.5	-0.2%	-1.6%
Interest expenses	-145,145.1	(144,311.8)	(146,465.8)	(242,046.9)	(163,738.6)	0.6%	-11.4%
Net interest income	131,515.8	132,843.3	118,889.8	183,501.8	117,545.8	-1.0%	11.9%
Net income from financial instruments at fair value through profit or loss	39,330.0	18,324.7	32,496.0	69,911.6	44,641.7	114.6%	-11.9%
Exchange rate differences on gold and foreign currency	389.6	3,504.6	2,192.7	1,378.4	2,947.7	-88.9%	-86.8%
NIFFI & Exchange Rate Differences	39,719.5	21,829.3	34,688.7	71,290.0	47,589.4	82.0%	-16.5%
Net Financial Income	171,235.3	154,672.6	153,578.5	254,791.9	165,135.3	10.7%	3.7%
Fee income	51,246.2	49,707.7	36,004.3	26,190.6	18,939.0	3.1%	170.6%
Fee expenses	(10,437.9)	(10,101.6)	(8,587.7)	(6,050.5)	(4,776.8)	3.3%	118.5%
Income from insurance activities	7,823.4	3,796.4	4,379.3	2,936.2	2,284.4	106.1%	242.5%
Net Service Fee Income	48,631.7	43,402.5	31,796.0	23,076.2	16,446.6	12.0%	195.7%
Other operating income	59,951.6	88,403.8	46,272.4	6,416.6	40,042.5	-32.2%	49.7%
Loan loss provisions	(15,579.3)	(10,039.5)	(11,304.8)	(7,321.6)	(4,008.5)	55.2%	288.7%
Net Operating Income	264,239.3	276,439.4	220,342.0	276,963.1	217,615.8	-4.4%	21.4%
Personnel expenses	(66,182.7)	(64,797.6)	(56,938.9)	(52,647.9)	(37,373.8)	2.1%	77.1%
Administrative expenses	(48,767.7)	(37,987.3)	(33,651.2)	(25,803.2)	(19,721.5)	28.4%	147.3%
Depreciation & Amortization	(4,966.5)	(3,453.1)	(2,925.7)	(2,116.2)	(2,451.2)	43.8%	102.6%
Turnover Tax	(18,823.0)	(12,771.1)	(16,542.4)	(16,934.2)	(13,144.5)	47.4%	43.2%
Other expenses	(10,531.0)	(18,509.4)	(20,292.3)	(30,465.8)	(14,798.1)	-43.1%	-
Profit before income tax	114,968.5	138,920.9	89,991.4	148,995.7	130,126.6	-17.2%	-19.5%
Joint venture results	-	-	-	-	-	-	-
Income tax expense	(10,963.5)	5,549.5	(2,896.7)	7,449.1	(6,859.2)	-297.6%	-
Net income	104,005.0	144,470.4	87,094.7	156,444.8	123,267.4	-28.0%	-15.6%
Attributable to owners of the parent company	103,915.2	144,417.2	87,060.1	156,304.0	123,160.8	-28.0%	-15.6%
Attributable to non-controlling interests	89.8	53.2	34.5	140.8	106.6	68.7%	-15.8%
Other comprehensive income, net of tax	22,448.6	2,526.7	714.6	(4,104.7)	14,046.2	na	na
Comprehensive income	126,453.6	146,997.1	87,809.2	152,340.2	137,313.6	-14.0%	-7.9%
Attributable to owners of the parent company	126,342.3	146,943.2	87,776.6	152,204.4	137,192.6	-14.0%	-7.9%
Attributable to non-controlling interests	111.3	53.9	32.7	135.7	121.0	106.5%	-8.0%

4Q24 Earnings Videoconference Information

Date: Tuesday, March 11, 2025

Time: 10:00 AM ET (11:00 AM Buenos Aires Time)

Register in advance for this webinar:

https://us06web.zoom.us/webinar/register/WN_ZkCww_GyRiG88gWFBkcWYQ

Overview

In recent years, Argentina has faced significant macroeconomic and regulatory challenges, including minimum rates for fixed-term deposits, interest rate caps on certain loans, and restrictions in the foreign exchange market. However, in 2024, the Central Bank of Argentina eliminated several of these regulations, including the minimum rate for fixed-term deposits and interest rate caps on financing lines for SMEs and credit cards. As a result, while credit penetration remains low, signs of recovery are evident. By year-end, the ratio of loans and deposits in the private sector in pesos relative to GDP stood at 8.8% and 13.0%, respectively, compared to 8.1% and 17.1%, respectively, as of December 31, 2023. Throughout 2024, credit and deposit growth were supported by the government fiscal consolidation, decelerating inflation, and a Tax Amnesty program, which boosted dollar deposits and expanded the availability of foreign currency financing. Private sector dollar loans also increased by US\$8.9 billion.

At the end of 2024, Argentina recorded a financial surplus of 0.3% of GDP and a primary surplus of 1.8% of GDP. This fiscal improvement was achieved despite a 5.6% decline in real revenues and was driven by a 27.5% reduction in primary spending, with significant cuts to social benefits and public works. On the legislative front, the approval of the Bases Law (Ley Bases) helped consolidate the government's fiscal strategy, while the Executive vetoed two bills that would have increased public spending without revenue backing.

With fiscal balance consolidation and the normalization of the interest rate market, private credit began to recover in 2024, supported by greater financial system liquidity and the Tax Amnesty program.

Monetary policy remained focused on restricting money issuance solely to increases in money demand. Throughout 2024, the Central Bank discontinued LELIQ auctions and used passive repo transactions as its primary monetary policy tool. In May, the Treasury began issuing Liquidity Treasury Bills (LEFIs) for AR\$20 trillion, which were acquired by the Central Bank and used by banks for daily liquidity management. This mechanism reduced reliance on the Central Bank's remunerated liabilities, gradually transferring this function to the Treasury. In December, the Central Bank introduced the Argentine Wholesale Rate (TAMAR), a new indicator based on large fixed-term deposits.

The combination of fiscal and monetary policies, along with a nominal anchor based on a 2% monthly crawling peg, led to a sharper-than-expected reduction in inflation during 2024. In December, the consumer price index recorded a 2.7% monthly inflation, and 117.8% YoY inflation, well below the initial projection of 227% for the year. In response, the Central Bank adjusted its exchange rate policy and reduced the crawling peg rate from 2% to 1% per month, effective February 2025. Despite adjustments to public service tariffs, inflation continued to decelerate.

Fiscal and exchange rate adjustments impacted economic activity, which recorded a cumulative 1.8% year-on-year contraction as of December. Economic activity followed a mixed trend, contracting in the first months of the year before rebounding with a 6.8% growth between May and December in the seasonally adjusted series.

Gross international reserves increased by US\$6.54 billion in 2024, reaching US\$29.61 billion by year-end. This increase was primarily driven by the success of the Tax Amnesty program, which regularized US\$20.08 billion in cash and US\$2.43 billion from other sources, resulting in a US\$16 billion increase in private sector dollar deposits. Additionally, the Central Bank acted as a net foreign currency buyer in the final months of the year, strengthening reserve accumulation. In parallel, the government settled US\$4.5 billion in bond maturities in January 2025 and announced a US\$1 billion REPO agreement with international banks using BOPREAL bonds.

Regarding the agreement with the IMF, the government met the fiscal target in 2024 but did not achieve net reserve accumulation in the third quarter. Payments were made as scheduled, and as of the date of this press release, discussions are underway for a new agreement in the first four months of 2025, which could include additional disbursements.

According to the Central Bank's Market Expectations Survey (REM), the Argentine economy is estimated to grow 4.6% in 2025. Inflation ended the year at 117.8%, with expectations for further deceleration to 23.2% in 2025. The exchange rate is now projected to reach AR\$1,200 per dollar by December 2025.

Review of consolidated results

Profitability & Comprehensive Income

Grupo Supervielle offers a wide range of financial and non-financial services and has over 135 years of experience operating in Argentina. The Company is committed to providing agile solutions to its clients while effectively adapting to evolving industry dynamics. Grupo Supervielle operates multiple platforms and brands and has developed a diverse ecosystem tailored to the needs of its target clients. Since May 2016, Grupo Supervielle's shares have been listed on the ByMA and NYSE. The Company operates through the following subsidiaries: i) Banco Supervielle, the seventh largest private bank in Argentina by loan portfolio size; ii) Supervielle Seguros, an insurance company; iii) Supervielle Productores Asesores de Seguros, an insurance broker; iv) Supervielle Asset Management, a mutual fund management company; v) Supervielle Agente de Negociación, a brokerage firm offering services to institutional and corporate customers; vi) IOL invertironline, the leading online retail broker; vii) Portal Integral de Inversiones, a platform providing online financial investment products; viii) Espacio Cordial, a provider of retail non-financial products; and ix) MILA, a specialized company providing car loan financial products. Sofital, a holding company that owns shares in Grupo Supervielle's subsidiaries, is also part of the Group.

Income Statement (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	% Change									
	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY	FY24	FY23	% Chg.
Consolidated Income Statement Data IFRS:										
Interest income	292,765.9	310,038.4	389,173.5	697,258.4	738,736.2	-5.6%	-60.4%	1,689,236.2	2,623,285.0	-35.6%
Interest expenses	-149,725.3	-161,233.3	-186,681.4	-390,373.5	-438,559.4	-7.1%	-65.9%	-888,013.6	-1,793,986.6	-50.5%
Net interest income	143,040.6	148,805.1	202,492.1	306,884.9	300,176.8	-3.9%	-52.3%	801,222.6	829,298.4	-3.4%
Net income from financial instruments at fair value through profit or loss	36,789.7	23,761.9	36,569.0	43,943.7	74,477.0	54.8%	-50.6%	141,064.3	187,199.9	-24.6%
Result from recognition of assets measured at amortized cost	3,648.7	-2,582.3	4,454.3	76,543.0	37,920.5	na	na	82,063.6	43,773.4	na
Exchange rate difference on gold and foreign currency	429.6	3,927.3	2,771.8	2,143.3	6,834.7	-89.1%	na	9,272.1	12,632.3	-26.6%
NIFFI & Exchange Rate Differences	40,867.9	25,107.0	43,795.1	122,630.0	119,232.3	62.8%	-65.7%	232,400.0	243,605.5	-4.6%
Net Financial Income	183,908.5	173,912.0	246,287.2	429,514.9	419,409.1	5.7%	-56.2%	1,033,622.6	1,072,903.9	-3.7%
Fee income	52,599.0	55,587.7	45,460.4	42,056.6	50,100.4	-5.4%	5.0%	195,703.7	202,792.9	-3.5%
Fee expenses	-10,716.1	-11,321.6	-10,822.7	-9,720.2	-12,124.8	-5.3%	-11.6%	-42,580.5	-52,647.1	-19.1%
Income from insurance activities*	7,816.1	6,291.3	5,584.3	5,303.0	8,070.9	24.2%	-3.2%	24,994.7	31,426.5	-20.5%
Net Service Fee Income	49,699.0	50,557.5	40,222.0	37,639.5	46,046.4	-1.7%	7.9%	178,117.9	181,572.4	-1.9%
Subtotal	233,607.5	224,469.5	286,509.2	467,154.3	465,455.5	4.1%	-49.8%	1,211,740.6	1,254,476.3	-3.4%
Result from exposure to changes in the purchasing power of the currency	-34,380.4	-49,196.1	-71,512.9	-152,450.4	-113,259.2	-30.1%	-69.6%	-307,539.9	-242,621.0	26.8%
Other operating income	9,629.9	11,041.4	8,673.2	9,688.0	14,631.8	-12.8%	-34.2%	39,032.5	51,606.6	-24.4%
Loan loss provisions	-16,200.9	-11,116.4	-14,152.9	-11,451.6	-21,970.8	45.7%	-26.3%	-52,921.8	-68,859.7	-23.1%
Net Operating Income	192,656.0	175,198.3	209,516.7	312,940.3	344,857.3	10.0%	-44.1%	890,311.4	994,602.3	-10.5%
Personnel expenses	-67,020.2	-72,217.4	-71,024.1	-83,063.3	-95,497.6	-7.2%	-29.8%	-293,325.0	-349,283.0	-16.0%
Administration expenses	-49,231.5	-42,625.2	-42,005.3	-40,465.1	-51,428.7	15.5%	-4.3%	-174,327.1	-183,876.8	-5.2%
Depreciations and impairment of assets	-13,584.1	-13,280.6	-12,864.9	-12,854.5	-24,443.1	2.3%	-44.4%	-52,584.1	-70,158.2	-25.0%
Turnover tax	-19,654.1	-14,323.3	-21,143.4	-27,284.7	-34,818.7	37.2%	-43.6%	-82,405.6	-119,702.3	-31.2%
Other operating expenses	-20,558.5	-21,160.5	-25,052.6	-45,296.4	-50,719.1	-2.8%	-59.5%	-112,068.0	-82,852.9	35.3%
Profit (Loss) before income tax	22,607.7	11,591.3	37,426.3	103,976.3	87,950.1	95.0%	-74.3%	175,601.6	188,729.2	-7.0%
Income tax	5,576.1	-2,003.7	-16,726.5	-37,169.1	-38,960.5	-	-	-50,323.2	-76,758.5	-34.4%
Net income (loss) for the year	28,183.7	9,587.6	20,699.8	66,807.3	48,989.5	194.0%	na	125,278.5	111,970.7	11.9%
Net income (Loss) for the year attributable to parent company	28,166.9	9,589.5	20,688.4	66,737.0	48,949.9	193.7%	-42.5%	125,181.7	111,881.1	11.9%
Net income (Loss) for the year attributable to non-controlling interest	16.9	-1.8	11.4	70.3	39.6	na	na	96.7	89.6	
ROAE	13.8%	4.9%	10.4%	33.8%	26.9%			15.7%	16.7%	
ROAA	2.6%	1.0%	2.3%	7.4%	5.3%			3.1%	2.5%	

* Income from insurance activities for the year 2024 is not comparable to 2023 figures due to the implementation of IFRS 17 during 2024. Business management indicators show that gross written premiums grew 22.8% in 4Q24 YoY and by 4.8% in FY24, reflecting the real development of the business.

	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY	FY24	FY23	% Chg.
Other Comprehensive Income (Loss), net of tax	-1,572.0	1,472.4	-2,436.6	-8,591.9	7,627.4	-206.8%	-120.6%	-11,128.2	6,901.2	na
Comprehensive Income (Loss)	26,594.9	11,061.8	18,251.8	58,145.1	56,577.3	140.4%	-53.0%	114,053.5	118,782.4	-4.0%

Net financial income

Net Financial Income includes Net Interest Income -NII-, Net Income from Financial Instruments -NIFFI-, and Exchange Rate Differences on Gold and Foreign Currency

Net Financial Income reached AR\$183.9 billion in 4Q24, down 56.2% YoY but up 5.7% QoQ. The QoQ increase was driven by an 18.6% rise (AR\$29.8 billion) in client interest income, supported by higher loan volumes and resilient AR\$ loan interest rates, which remained stable despite a declining rate environment. Additionally, interest expenses decreased 7.1% (AR\$11.5 billion). These gains were partially offset by a 17.9% decline (AR\$31.4 billion) in market-related income, reflecting lower yields on a reduced investment portfolio as the Company continued shifting toward a larger share of private-sector loans.

The YoY performance is explained by the following declines: i) 75.6%, or AR\$445.2 billion, in market related income, reflecting lower volumes and yields on the investment portfolio as the balance sheet transitioned to a higher proportion of loans. Moreover, an unusually high financial income from the investment portfolio had been recorded in 4Q23; and (ii) 29.0%, or AR\$77.8 billion, in client interest income, driven by a 5,690-bps decline in the average loan portfolio interest rate, following lower market interest rates, despite a 72-5% YoY increase in loan volumes.

This was partially offset by a 65.9%, or AR\$288.8 billion, decrease in interest expenses resulting from a 5,290 bps decline in AR\$ cost of funds while AR\$ interest-bearing liabilities increased by 3.2%.

Adjusted Net Financial Income (Net Financial Income + Result from exposure to inflation) totaled AR\$149.5 billion in 4Q24, decreasing 51.2% YoY, but increasing 19.9% QoQ.

FY24 Net Financial Income was AR\$1,033.6 billion, down 3.7% from AR\$1,072.9 billion in FY23. Adjusted Net Financial Income was AR\$ 726.1 billion, down 12.5% from AR\$ 830.3 billion in FY23.

As of December 31, 2024, the book value of Securities classified as Held to Maturity stood at AR\$635.6 billion, while the fair value of these securities was AR\$603.9 billion (-AR\$31.7 billion).

Net Financial Income	% Change						
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
Net Interest Income	143,040.6	148,805.1	202,492.1	306,884.9	300,176.8	-3.9%	-52.3%
NIFFI & Exchange rate differences	40,867.9	25,107.0	43,795.1	122,630.0	119,232.3	62.8%	-65.7%
Net Financial Income	183,908.5	173,912.0	246,287.2	429,514.9	419,409.1	5.7%	-56.2%
Result from exposure to changes in the purchasing power of the currency	-34,380.4	-49,196.1	-71,512.9	-152,450.4	-113,259.2	-30.1%	-69.6%
Adjusted Net Financial Income	149,528.1	124,715.9	174,774.4	277,064.4	306,149.9	19.9%	-51.2%

The Table below provides Net Financial Income broken down by Client Interest Income, Market related Income, and Interest Expenses:

Net Financial Income broken down by product before interest expenses	% Change						
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
Yield on Loan Portfolio (Client Interest Income)	190,080.7	160,247.0	169,234.8	218,255.2	267,886.9	18.6%	-29.0%
Yield on Investment Portfolio (Market related income)	143,517.1	174,880.7	263,599.9	601,256.1	588,749.9	-17.9%	-75.6%
AR\$ Securities	127,916.5	161,987.5	249,813.4	588,225.9	457,788.7	-21.0%	-72.1%
US\$ Securities ¹	15,600.6	12,893.1	13,786.5	13,030.2	130,961.1	21.0%	-88.1%
Interest Expenses	-149,689.2	-161,215.6	-186,547.5	-389,996.4	-437,227.7	-7.1%	-65.8%
Net Financial Income	183,908.5	173,912.0	246,287.2	429,514.9	419,409.0	5.7%	-56.2%

1. Includes the yield on dual bonds holdings. The dual bond is a government security denominated in US\$ but hedging against inflation and FX depreciation. This government bond accrues the highest yield between Inflation adjusted bonds (CER) and FX depreciation.

The following tables provide a breakdown of Increases and Decreases in 4Q24 in Net Financial Margin broken down by volume and rate.

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

AR\$ million		Increase (Decrease) Due to Changes in		
Assets		Volume	Rate	Net Change
Investment Portfolio		(31,483)	2,056	(29,427)
	Government & Corporate Securities	(30,349)	2,124	(28,226)
	Central Bank instruments	(1,134)	(67)	(1,201)
Loan portfolio		30,136	(303)	29,834
	AR\$	28,438	(125)	28,313
	US\$	1,698	(177)	1,521
Total Interest-Earning Assets		-1,347	1,754	407
Liabilities				
Deposits		(8,015)	(6,305)	(14,320)
	AR\$	(8,271)	(6,111)	(14,382)
	US\$	256	(193)	62
Other		963	116	1,079
Total Interest-Bearing Liabilities		-7,053	-6,189	-13,241

The table below provides further details on the yields of the AR\$ Investment Portfolio, categorized by the classification of each security. For Securities classified as Held to maturity, Interest income is recognized in the Net Interest Margin. For securities classified as Available for sale, Interest income is also recognized within Net Interest Margin, while changes in fair value are recognized in Other Comprehensive Income. For securities classified as Held for Trading, changes in fair value are recognized in Net Income from financial instruments.

Yield on AR\$ Investment Portfolio						% Chg.	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)							
	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
NIFFI	29,806.2	15,654.9	33,029.6	114,700.1	75,284.1	90.4%	-60.4%
AR\$ Government Securities	29,806.2	15,654.9	33,029.6	114,700.1	75,284.1	90.4%	-60.4%
Interest Income	98,110.3	146,332.6	216,783.8	473,525.8	382,504.7	-33.0%	-74.4%
AR\$ Government Securities	96,997.8	144,019.2	125,791.3	132,652.2	31,129.2	-32.6%	211.6%
Securities issued by the Central Bank and Repo transactions	1,112.5	2,313.4	90,992.4	340,873.6	351,375.5	-51.9%	-99.7%
Yield from AR\$ Operations	127,916.5	161,987.5	249,813.4	588,225.9	457,788.7	-21.0%	-72.1%

In 4Q24, the total yield from the AR\$ investment portfolio amounted to AR\$127.9 billion, declining 72.1% YoY and 21.0% QoQ. The sequential performance reflects a 20.6% (AR\$32.9 billion) decrease in income from AR\$ government securities, driven by a 21.1% reduction in average volumes and a 40-bps decline in their yield.

YoY performance reflects a decrease of 99.7%, or AR\$350.3 billion, in the income from Repo transactions. This was partially offset by an increase of 19.2%, or AR\$20.4 billion, in gains from government securities, mainly due to a 781.6% increase in the average volume of these instruments, despite a 6,220 bps decline in their average yield.

The Tables below provide further information on Interest-Earning Assets and Interest-Bearing Liabilities.

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

Interest Earning Assets	4Q24		3Q24		2Q24		1Q24		4Q23	
	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	1,039,381.7	51.9%	1,246,836.7	52.4%	993,058.1	66.9%	477,135.8	213.2%	447,264.0	146.4%
Securities Issued by the Central Bank	1,188.2	0.0%	1,451.6	0.0%	1,794.3	0.0%	17,514.6	107.8%	497,320.3	131.8%
Total Investment Portfolio	1,040,570.0	51.9%	1,248,288.3	52.3%	994,852.4	66.8%	494,650.4	209.4%	944,584.3	138.7%
Loans										
Loans to the Financial Sector	9,870.8	45.9%	12,547.2	38.4%	7,277.4	45.3%	3,104.5	59.7%	4,059.9	60.7%
Overdrafts	144,874.5	51.8%	163,042.9	47.4%	150,385.3	58.1%	95,446.2	97.6%	92,855.9	130.3%
Promissory Notes	217,947.2	42.8%	190,666.5	37.0%	151,235.8	54.4%	136,654.7	92.1%	196,845.8	109.7%
Corporate Unsecured Loans	280,824.4	43.4%	314,857.2	44.1%	196,605.2	69.9%	175,713.6	118.6%	262,725.3	107.8%
Receivables from Financial Leases	99,947.0	32.0%	90,108.8	31.1%	29,911.1	75.8%	33,600.9	80.5%	47,434.8	83.4%
Mortgage loans	235,480.9	44.5%	157,249.6	54.9%	129,179.7	118.5%	112,496.0	213.0%	127,509.3	131.3%
Automobile and Other Secured Loans	166,606.1	58.2%	108,871.3	59.6%	50,264.1	79.3%	29,837.6	87.3%	35,521.3	76.0%
Personal Loans	237,347.2	70.2%	158,931.0	74.1%	104,946.9	88.7%	87,064.4	104.7%	120,821.2	110.8%
Credit Card	223,513.6	22.4%	174,914.1	24.4%	137,333.1	36.3%	123,538.4	44.4%	162,494.8	47.2%
Total Loans excl. Foreign trade and US\$ loans¹	1,616,411.6	46.1%	1,371,188.6	46.0%	957,138.6	69.9%	797,456.3	108.8%	1,050,268.2	101.6%
Foreign Trade Loans & US\$ loans	295,380.5	5.2%	167,042.4	5.8%	147,550.9	5.5%	75,830.1	6.6%	57,778.9	7.5%
Total Loans	1,911,792.1	39.8%	1,538,231.0	41.7%	1,104,689.6	61.3%	873,286.3	100.0%	1,108,047.0	96.7%
Repo Transaction	11,766.5	37.8%	23,756.9	39.0%	614,437.5	59.3%	1,409,039.2	95.5%	643,333.1	117.4%
Total Interest-Earning Assets	2,964,128.5	44.0%	2,810,276.2	46.4%	2,713,979.4	62.9%	2,776,975.9	117.2%	2,695,964.5	116.4%

1. 4Q24, 3Q24, 2Q24, 1Q24 and 4Q23 include AR\$11.3 billion, AR\$11.4 billion, AR\$9.3 billion, AR\$8.1 billion and AR\$9.6 billion, respectively, of US\$ loans, mainly credit cards with US\$ balances.

Interest-Bearing Liabilities & Low & Non-Interest-Bearing Deposits	4Q24		3Q24		2Q24		1Q24		4Q23	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Time Deposits	844,856.6	35.0%	833,231.6	36.2%	787,375.6	58.1%	882,686.5	94.4%	727,264.1	118.7%
AR\$ Time Deposits	727,992.8	40.3%	737,278.2	40.6%	761,900.7	60.0%	857,416.1	97.2%	706,102.4	122.3%
FX Time Deposits	116,863.7	1.9%	95,953.4	2.1%	25,474.9	0.9%	25,270.4	0.3%	21,161.7	0.2%
Special Checking Accounts	1,079,947.5	24.2%	1,118,898.5	28.0%	873,860.4	31.8%	975,445.2	72.2%	931,730.4	93.6%
AR\$ Special Checking Accounts	786,877.5	32.8%	876,506.6	35.3%	682,597.6	40.4%	796,157.9	88.4%	788,606.3	110.6%
FX Special Checking Accounts	293,070.0	1.2%	242,391.9	1.4%	191,262.9	1.2%	179,287.3	0.3%	143,124.2	0.3%
Borrowings from Other Fin. Inst. & Medium-Term Notes	78,647.5	26.1%	35,396.8	45.8%	21,749.1	28.8%	8,134.9	179.5%	11,691.0	85.8%
Total Interest-Bearing Liabilities	2,003,451.6	28.8%	1,987,526.8	31.7%	1,682,985.1	44.1%	1,866,266.6	83.2%	1,670,685.5	104.5%
Low & Non-Interest-Bearing Deposits	474,912.7	0.4%	403,520.7	0.6%	352,962.7	1.4%	370,880.9	2.1%	421,624.8	0.8%
AR\$ Savings Accounts	244,068.0	0.8%	234,107.0	1.0%	198,203.8	2.4%	196,298.0	3.9%	287,127.7	1.1%
FX Savings Accounts	230,844.7	0.0%	169,413.6	0.0%	154,758.9	0.0%	174,582.9	0.0%	134,497.1	0.0%
Checking Accounts	342,440.9		306,124.8		269,376.6		266,774.1		415,511.1	
AR\$ Checking Accounts	328,010.5		291,125.3		253,525.1		247,791.2		398,799.7	
FX Checking Accounts	14,430.4		14,999.4		15,851.5		18,982.9		16,711.4	
Total Low & Non-Interest-Bearing Deposits	817,353.6		709,645.5		622,339.3		637,655.0		837,135.9	
Total Interest-Bearing Liabilities & Low & Non-Interest-Bearing Deposits	2,820,805.2	20.6%	2,697,172.3	23.5%	2,305,324.4	32.4%	2,503,921.6	62.3%	2,507,821.4	69.7%
AR\$	2,124,462.3	26.9%	2,159,547.0	29.0%	1,902,013.9	39.0%	2,103,018.6	74.1%	2,189,576.2	79.8%
FX	696,342.9	1.2%	537,625.2	1.2%	403,310.5	1.0%	400,903.0	0.2%	318,245.2	0.2%

The following tables provide a breakdown of Interest-Bearing Liabilities by currency.

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

AR\$ Liabilities. Avg. Balance	4Q24		3Q24		4Q23	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Interest-Bearing Liabilities						
Time Deposits	727,992.8	40.3%	737,278.2	40.6%	706,102.4	122.3%
Special Checking Accounts	786,877.5	32.8%	876,506.6	35.3%	788,606.3	110.6%
Borrowings from Other Fin. Inst. & Medium Term-Notes	37,513.5	48.3%	20,529.8	74.1%	8,940.2	109.4%
Total Interest-Bearing Liabilities	1,552,383.8	36.7%	1,634,314.6	38.2%	1,503,648.8	116.0%
Low & Non-Interest-Bearing Deposits						
Savings Accounts	244,068.0		234,107.0		287,127.7	
Checking Accounts	328,010.5		291,125.3		398,799.7	
Total Low & Non-Interest-Bearing Deposits	572,078.5		525,232.4		685,927.4	
Total Interest-Bearing Liabilities & Low & Non-Interest-Bearing Deposits	2,124,462.3	26.9%	2,159,547.0	29.0%	2,189,576.2	79.8%

US\$ Liabilities. Average Balance	4Q24		3Q24		4Q23	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Interest-Bearing-Liabilities						
Time Deposits	116,864	1.9%	95,953	2.1%	21,162	0.2%
Special Checking Accounts	293,070	1.2%	242,392	1.4%	143,124	0.3%
Borrowings from Other Fin. Inst. & Medium Term Notes	41,134	5.9%	14,867	6.7%	2,751	9.3%
Subordinated Loans and Negotiable Obligations	-	0.0%	-	0.0%	-	0.0%
Total Interest-Bearing-Liabilities	451,068	1.8%	353,212	1.8%	167,037	0.4%
Low & Non-Interest-Bearing Deposits						
Savings Accounts	230,845		169,414		134,497	
Checking Accounts	14,430		14,999		16,711	
Total Low & Non-Interest-Bearing Deposits	245,275		184,413		151,209	
Total Interest-Bearing Liabilities & Low & Non-Interest-Bearing Deposits	696,343	1.2%	537,625	1.2%	318,245	0.2%

The yield on interest-earning assets includes interest income on loans, as well as results from the Company's AR\$ and U.S. dollar-denominated investment portfolios. The yield on interest-bearing liabilities includes interest expenses but excludes FX differences, net gains or losses from currency derivatives, and the adjustment to FX fluctuation of FX liabilities. The yield on interest-bearing liabilities for 4Q24, as shown in this table, does not reflect the negative impact from the 27.7% YoY increase in the FX rate as of December 31, 2024. The full impact is captured observed in the Exchange rate differences on gold and foreign currency line item of the income statement.

The AR\$ cost of funds decreased by 210 bps in the quarter, reflecting: i) a higher proportion of AR\$ non-interest-bearing liabilities, which increased by 8.9% QoQ, along with a 5.0% decrease in the volume of AR\$ interest-bearing liabilities; and ii) the repricing of time deposits and special checking accounts following interest rate cuts by the Central Bank.

The US\$ cost of funds remained stable at 1.2% in 4Q24, unchanged from 3Q24.

Net Interest Income totaled AR\$143.0 billion, compared to AR\$300.2 billion in 4Q23 and AR\$148.8 billion in 3Q24, reflecting the impact of lower inflation and declining AR\$ yields in a falling interest rate environment. The 3.5% sequential decline in NII is explained by a 31.5%, or AR\$47.1 billion, loss in market-related income from government securities at amortized cost, as a result of lower yields on reduced average volumes on these assets. This impact was partially offset by: i) an 18.6% increase (AR\$29.8 billion) in client interest income, reflecting 24.3% growth in loan volumes, while AR\$ loan interest rates remained stable despite a declining rate environment, and ii) a 7.1% (AR\$11.5 billion) decrease in interest expenses due to a 5.0% decline in the volume of AR\$ interest-bearing liabilities while the interest paid on those liabilities declined 150 bps.

The YoY performance is explained by the following declines: i) 78.1% (AR\$366.3 billion) in market-related income from Central Bank and government securities recorded at amortized cost, as the balance sheet transitioned to a higher proportion of loans; and ii) a 5,690-bps decline in the average loan portfolio interest rate, following the drop in market interest rates, despite a 72.5% YoY increase in loan portfolio volumes. These effects were partially offset by a 65.9% reduction in interest expenses, driven by a 5,290-bps decrease in the AR\$ cost of funds, while AR\$ interest-bearing liabilities increased by 3.2%.

Interest income decreased 60.4% YoY to AR\$292.8 billion in 4Q24, and 5.6% QoQ.

Interest Income	% Change						
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
Interest on/from:							
- Cash and Due from banks	36,1	17,7	0,8	8,2	4,9	103,8%	643,5%
- Loans to the financial sector	1.132,5	1.206,1	824,5	463,1	615,7	-6,1%	83,9%
- Overdrafts	18.773,1	19.331,8	21.835,7	23.285,6	30.248,5	-2,9%	-37,9%
- Promissory notes	23.334,0	17.660,5	20.571,5	31.469,3	53.970,9	32,1%	-56,8%
- Corporate unsecured loans	30.450,5	34.714,1	34.348,6	52.097,7	70.814,4	-12,3%	-57,0%
- Leases	7.989,4	7.003,4	5.668,1	6.758,8	9.886,2	14,1%	-19,2%
- Mortgage loans	26.195,8	21.564,8	38.254,5	59.902,0	41.857,7	21,5%	-37,4%
- Automobile and other secured loans	24.221,8	16.215,8	9.959,7	6.509,5	6.749,8	49,4%	258,9%
- Personal loans	41.632,8	29.438,0	23.263,4	22.788,7	33.472,2	41,4%	24,4%
- Credit cards loans	12.494,5	10.672,7	12.472,7	13.721,9	19.193,4	17,1%	-34,9%
- Foreign trade loans & US loans	3.856,2	2.440,0	2.036,2	1.258,7	1.078,1	58,0%	257,7%
- Other (1)	102.649,1	149.773,7	219.938,0	478.994,9	470.844,4	-31,5%	-78,2%
Total	292.765,9	310.038,4	389.173,5	697.258,4	738.736,2	-5,6%	-60,4%

1. Other includes interest income from securities issued by the Central Bank and from Repo Transactions, and results from other securities recorded as available for sale.

Interest expenses decreased 65.9% YoY and 7.1% QoQ, to AR\$149.7 billion in 4Q24.

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

Interest Expenses	% Change						
	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
Interest on:							
- Checking and Savings Accounts	487.5	585.6	1,198.0	1,912.4	803.6	-16.8%	-39.3%
- Special Checking Accounts	65,448.6	78,242.9	69,501.0	176,062.2	218,095.6	-16.4%	-70.0%
- Time Deposits	73,899.8	75,327.3	114,281.5	208,371.7	215,819.6	-1.9%	-65.8%
- Other Liabilities from Financial Transactions	4,471.4	3,920.2	911.7	2,949.9	845.1	14.1%	429.1%
- Financing from the Financial Sector	659.4	131.9	655.3	700.4	1,663.8	399.7%	-60.4%
- Other	4,758.6	3,025.3	134.0	377.1	1,331.7	57.3%	257.3%
Total	149,725.3	161,233.3	186,681.4	390,373.5	438,559.4	-7.1%	-65.9%

The QoQ decrease in interest expenses was primarily driven by a 5.0% reduction in the volume of AR\$ interest-bearing liabilities and 150 bps decrease in the cost of those liabilities.

The YoY performance in interest expenses resulted from a 5,290 bps decrease in AR\$ cost of funds, despite a 3.2% increase in AR\$ interest bearing liabilities.

Net Income from financial instruments and Exchange rate differences totaled AR\$40.9 billion in 4Q24, compared to AR\$119.2 billion in 4Q23 and AR\$25.1 billion in 3Q24. The QoQ change was driven by higher yields on AR\$ and US\$ government and corporate securities held for trading. The YoY variation reflects the yields on AR\$ and US\$ government securities held for trading in 4Q23, as well as higher results from the recognition of assets measured at amortized cost in the prior-year period.

For more information about Securities classification, see Appendix I.

NIFFI & Exchange rate differences on gold and foreign currency						% Change	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
Income from:							
- Government and corporate securities	35,313.7	21,014.4	35,549.0	41,842.7	64,133.2	68.0%	-44.9%
- Term Operations	1,476.0	2,747.5	1,020.1	2,101.0	10,882.3	-46.3%	-86.4%
- Securities issued by the Central Bank	0.0	0.0	0.0	0.0	-538.5	na	na
Subtotal	36,789.7	23,761.9	36,569.0	43,943.7	74,477.0	54.8%	-50.6%
Result from recognition of assets measured at amortized cost	3,648.7	-2,582.3	4,454.3	76,543.0	37,920.5	-241.3%	-
Exchange rate differences on gold and foreign currency	429.6	3,927.3	2,771.8	2,143.3	6,834.7	-89.1%	na
Total	40,867.9	25,107.0	43,795.1	122,630.0	119,232.2	62.8%	-65.7%

Total income from US\$ denominated operations and securities amounted to AR\$14.1 billion this quarter compared to AR\$119.7 billion in 4Q23 and AR\$6.3 billion in 3Q24. The QoQ performance was driven by higher results from US\$ government and corporate securities, reflecting greater volumes of US\$ securities following the increase of US\$ deposits. The YoY performance is attributed to unusually high financial income from the investment portfolio in 4Q23.

Yield on US\$ / US\$ linked denominated operations and Securities						% Chg.	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	
Financial Income from US\$ Operations	13,620.7	2,400.2	7,117.4	9,189.9	112,850.6		NA
NIFFI	9,081.8	-1,040.9	4,096.4	4,089.6	26,376.1		NA
US\$ Government & Corporate Securities ³	7,605.9	-3,788.4	3,076.3	1,988.6	15,493.8		na
Term Operations	1,476.0	2,747.5	1,020.1	2,101.0	10,882.3		-46.3%
Interest Income	4,538.9	3,441.1	3,021.0	5,100.3	86,474.5		31.9%
US\$ / US\$ linked Government Securities ²	4,538.9	3,441.1	3,021.0	5,100.3	86,474.5		31.9%
Exchange rate differences on gold and foreign currency¹	429.6	3,927.3	2,771.8	2,143.3	6,834.7		-89.1%
Total Income from US\$ Operations	14,050.3	6,327.5	9,889.2	11,333.3	119,685.3		122.0%

1. Includes Gains on Trading from FX Operations with retail, corporate and institutional customers, and Exchange rate differences on gold and foreign currency.
2. Includes the yield on dual bonds. The dual bond is a government security denominated in US\$ which provides a hedge against inflation and FX depreciation. This government bond accrues the highest yield between inflation adjusted bonds (CER) and FX depreciation.
3. US\$ and US\$ linked Government Securities held for Trading.

Net Interest Margin (NIM) stood at 24.8%, reflecting lower inflation and a declining policy rate, which reduced funding costs, while asset yields declined at a slower pace. This compares to NIM of 24.8% in 3Q24. 4Q23 NIM of 62.2% had benefitted from asset and liability management strategies amid the sharp peso devaluation in December 2023.

The tables below provide further details on NIM breakdown for the Loan and Investment portfolios, as well as summary information on average Assets and Liabilities, interest rates on assets and liabilities, and market rates.

NIM Analysis		4Q24	3Q24	2Q24	1Q24	4Q23	QoQ (bps)	YoY (bps)
AR\$ NIM		26.0%	24.9%	37.2%	63.4%	46.6%	113	(2,058)
	AR\$ Loan Portfolio	24.0%	22.0%	40.7%	50.4%	31.6%	194	(764)
	AR\$ Investment Portfolio	31.7%	29.4%	38.9%	180.1%	67.3%	230	(3,561)
Total NIM		24.8%	24.8%	36.3%	61.9%	62.2%	6	(3,741)
	Loan Portfolio	20.7%	19.8%	35.4%	46.1%	30.1%	83	(946)
	Investment Portfolio	33.6%	29.8%	40.0%	160.2%	103.6%	380	(7,000)

Average Assets	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ (bps)	YoY (bps)
Total Interest Earning Assets (IEA)	100.0%	100.0%	100.0%	100.0%	100.0%		
AR\$ (as % of IEA)	86.2%	91.5%	91.6%	94.3%	91.5%	(533)	(527)
US\$ (as % of IEA)	13.8%	8.5%	8.4%	5.7%	8.5%	533	527
Loan Portfolio (as % of IEA)	64.5%	54.7%	40.7%	31.4%	41.1%	976	2,340
AR\$ (as % of Loan Portfolio)	84.0%	88.4%	85.8%	90.4%	93.9%	(444)	(996)
US\$ (as % of Loan Portfolio)	16.0%	11.6%	14.2%	9.6%	6.1%	444	996
Investment Portfolio (as % of IEA)	35.5%	45.3%	59.3%	68.6%	58.9%	(976)	(2,340)
AR\$ (as % of Investment Portfolio)	90.3%	95.4%	95.6%	96.1%	89.8%	(504)	52
US\$ (as % of Investment Portfolio)	9.7%	4.6%	4.4%	3.9%	10.2%	504	(52)
Average Liabilities	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ (bps)	YoY (bps)
Total Interest Bearing Deposits & Low & Non-Interest Bearing Deposits	100.0%	100.0%	100.0%	100.0%	100.0%		
AR\$	75.3%	80.1%	82.5%	84.0%	87.3%	(475)	(1,200)
US\$	24.7%	19.9%	17.5%	16.0%	12.7%	475	1,200
Total Interest-Bearing Liabilities	71.0%	73.7%	73.0%	74.5%	66.6%	(267)	441
AR\$	77.5%	82.2%	86.2%	88.9%	90.0%	(474)	(1,252)
US\$	22.5%	17.8%	13.8%	11.1%	10.0%	474	1,252
Low & Non Interest Bearing Deposits	29.0%	26.3%	27.0%	25.5%	33.4%	267	(441)
AR\$	79.5%	87.4%	89.5%	87.2%	91.0%	(788)	(1,156)
US\$	20.5%	12.6%	10.5%	12.8%	9.0%	788	1,156

Interest Rates	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ (bps)	YoY (bps)
Interest earned on Loans	39.8%	41.7%	61.3%	100.0%	96.7%	(190)	(5,694)
AR\$	46.4%	46.4%	70.5%	109.9%	102.5%	(4)	(5,614)
US\$	5.3%	5.7%	5.4%	6.3%	7.3%	(40)	(195)
Yield on Investment Portfolio	51.9%	52.3%	66.8%	209.4%	138.7%	(41)	(8,683)
AR\$	54.0%	53.7%	68.8%	239.6%	138.1%	33	(8,411)
US\$	32.1%	23.8%	41.7%	37.5%	141.4%	821	(10,936)
Cost of Funds	20.6%	23.5%	32.4%	62.3%	69.7%	(291)	(4,918)
AR\$	26.9%	29.0%	39.0%	74.1%	79.8%	(209)	(5,293)
US\$	1.2%	1.2%	1.0%	0.2%	0.2%	(4)	94
Market Interest Rates	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ (bps)	YoY (bps)
Monetary Policy Rate (eop)	32.0%	40.0%	40.0%	80.0%	100.0%	(800)	(6,800)
Monetary Policy Rate (avg)	36.1%	40.0%	51.9%	96.0%	125.8%	(392)	(8,972)
Badlar Interest Rate (eop)	31.9%	39.8%	36.1%	70.9%	109.6%	(781)	(7,762)
Badlar Interest Rate (avg)	36.7%	38.4%	44.1%	101.6%	124.3%	(164)	(8,753)

Cost of risk & Asset quality

Loan loss provisions (LLPs) totaled AR\$16.2 billion in 4Q24, down 26.3% YoY but up 45.7% QoQ. The QoQ increase reflects higher provisioning due to the 27.5% real loan portfolio growth in the quarter. This was partially offset by provisions released following an update to the macroeconomic variables in the expected credit loss model, which incorporated expectations of a more favorable macroeconomic outlook. The YoY decline is attributed to higher LLPs in 4Q23, which been impacted by the FX devaluation in December 2023 and a weaker macroeconomic outlook at that time, affecting the expected credit loss model.

Net loan loss provisions, equivalent to LLPs net of recovered charged-off loans and reversed allowances, amounted to AR\$13.1 billion in 4Q24, compared to AR\$20.0 billion in 4Q23 and AR\$11.4 billion in 3Q24.

The table below provides a detailed breakdown of loan loss provisions by customer segment:

Loan Loss Provisions, net		4Q24	3Q24	2Q24	1Q24	4Q23	% Change QoQ
Corporate		1,134.7	-640.8	659.8	424.6	5,378.5	na
	LLP	1,705.9	-462.9	687.6	390.1	5,556.7	na
	Other LLP	-571.3	-177.9	-27.7	34.5	-178.3	na
Personal and Business (without consumer finance customers)		12,038.6	12,218.1	14,143.6	11,481.4	13,349.7	-1.5%
	LLP	14,191.0	11,434.7	13,394.1	11,035.3	16,212.7	24.1%
	Other LLP	-2,152.4	783.4	749.5	446.1	-2,863.0	na
Consumer Finance		-	-	-	-	27.7	na
	LLP	-	-	-	-	27.7	na
Other		-98.5	-175.9	-104.2	145.6	1,217.7	-44.0%
	LLP	304.0	144.7	73.5	31.0	210.7	na
	Other LLP	-402.4	-320.6	-177.7	114.6	1,007.0	na
Total		13,074.8	11,401.4	14,699.3	12,051.6	19,973.6	14.7%

* Other includes allowances reversed in Other Income line item, and provision for unused balances of overdrafts and credit cards in Other Expenses line item of the Income Statement

The most significant variables used to estimate the Expected Credit Loss (ECL) in 2024 are presented below:

Parameter	Segment	Macroeconomic Variable
Probability of Default	Personal & Business Segment (includes former consumer finance lending)	Inflation
		Economic Activity
		Fx
	Corporate Banking	Inflation
		Interest Rate (Badlar)

Argentine Banks have provisioned Financial Assets Impairment under paragraph 5.5 of IFRS 9 since the fiscal year starting January 1, 2020. Additionally, since 2020 the Central Bank of Argentina has established a temporary exclusion from the IFRS impairment model for Argentine government-issued debt securities.

Cost of Risk decreased to 2.5% in 4Q24, from 6.9% in 4Q23 and 2.7% in 3Q24. The net cost of risk, which represents loan loss provisions net of recovered charged-off loans and reversed allowances, declined to 2.2% in 4Q24, from 6.0% in 4Q23 and 2.4% in 3Q24. The QoQ and YoY performances were predominantly attributed to loan growth, led by the retail segment, followed by the corporate segment. Provisions were made in accordance with the Company's ECL model.

For the full year, Cost of Risk stood at 2.3%, declining from 5.6% in FY23, while the net cost of risk declined to 2.1% in FY24, compared to 4.7% in FY23.

As of December 31, 2024, the **Provisioning Ratio on the total loan portfolio** was 2.1%, compared to 3.1% as of December 31, 2023. The YoY decline reflects: i) loan portfolio growth, ii) lower provisioning following an update of macroeconomic variables in the expected loss model, which incorporated a more favorable macroeconomic outlook, and iii) loan write-offs and the sale of non-performing loans, primarily open market loans, throughout the year.

The table below provides a year-to-date analysis of the allowance for loan losses:

Lifetime ECL

Analysis of the Allowance for Loan Losses	Balance at the beginning of the period	12-month ECL	Financial assets with significant increase in credit risk	Credit-impaired financial assets		Result from exposure to changes in the purchasing power of the currency in Allowances	Balance at the end of the period
Loans and Other Financials	37.901,5	13.773,6	8.069,8	10.039,3	-	20.496,6	49.287,6
Other Financial Entities	15,5	28,7	-	-	-	8,4	35,8
Non Financial Private Sector	37.886,0	13.745,0	8.069,8	10.039,3	-	20.488,3	49.251,9
Overdraft	2.467,9	345,2	56,5	503,2	-	1.334,6	2.038,1
Unsecured Corporate Loans	1.614,0	572,6	19,8	198,6	-	872,8	1.532,2
Mortgage Loans	1.695,7	79,5	73,2	391,9	-	917,0	539,5
Automobile and other secured loans	383,0	1.166,5	1.383,8	3.374,7	-	207,1	6.100,8
Personal Loans	15.353,2	8.387,4	3.772,0	6.259,1	-	8.302,8	25.469,0
Credit Cards	9.095,4	2.800,5	77,9	1.905,5	-	4.918,6	8.960,6
Receivables from financial leases	945,3	87,0	59,3	28,8	-	511,2	609,1
Other	6.331,5	306,4	2.627,4	1.838,7	-	3.424,0	4.002,6
Other Securities	155,5	158,8	6,2	121,8	-	84,1	358,2
Other Commitments	896,5	30,8	232,6	-	-	484,8	209,9
Unused credit card balances	3.172,8	1.877,7	87,4	-	-	1.715,8	3.247,3
Agreed Revocable Overdraft	30,6	122,2	160,2	-	-	16,5	296,5
Total Allowances	42.156,8	15.963,2	7.916,2	10.161,1	-	22.797,8	53.399,5

Credit Quality

The total NPL ratio was 1.3% in 4Q24, increasing 10 bps YoY from 1.2% and 50 bps QoQ from 0.8% in 3Q24. While the NPL ratio increased both QoQ and YoY, the ratio remains well below historical levels. As anticipated, the NPL ratio is expected to gradually normalize amid high credit demand. The QoQ performance was mainly impacted by a fully collateralized delinquent commercial loan which represents less than 0.4% of the total loan portfolio.

Asset Quality (In millions of Argentine Ps.)	dec 24	sep 24	jun 24	mar 24	dec 23	% Change	
Commercial Portfolio	1,071,472.3	950,498.3	967,868.3	768,453.6	770,699.9	12.7%	39.0%
Non-Performing	8,912.3	419.6	561.4	83.0	756.4	2024.0%	1078.3%
Consumer Lending Portfolio	1,384,498.8	1,002,742.7	728,948.8	546,256.0	581,843.9	38.1%	138.0%
Non-Performing	22,653.8	16,082.3	13,210.4	14,032.8	15,311.7	40.9%	48.0%
Total Performing Portfolio	2,455,971.1	1,953,241.0	1,696,817.1	1,314,709.6	1,352,543.9	25.7%	81.6%
Total Non-Performing	31,566.1	16,501.9	13,771.8	14,115.8	16,068.1	91.3%	96.5%
Total Non-Performing / Total Portfolio	1.3%	0.8%	0.8%	1.1%	1.2%		
Total Allowances ¹	53,399.5	46,478.6	41,708.5	37,227.8	42,156.8	14.9%	26.7%
Coverage Ratio	169.2%	281.7%	302.9%	263.7%	262.4%		
Write offs (including the RECPPC on loans written off)²	3,804.2	2,742.9	4,091.1	1,688.9	3,247.2	38.7%	17.2%

- Includes allowances related to the loan portfolio and off-balance accounts.
- These figures have been restated by applying a general price index, so the result in comparative figures is presented in terms of the current unit of measurement as of the closing date of the reporting period and does not reflect the total outstanding of the portfolio written off.

The table below provides managerial information on charge offs in AR\$ measured in historical currency:

Write offs. Non-restated Figures. Management Information ¹ (In millions of Argentine Ps.)	dec 24	sep 24	jun 24	mar 24	dec 23	% Change	
Write offs (quarter) in nominal terms	3.706,6	2.447,3	3.231,7	1.047,7	1.218,9	51%	204%

1. These figures do not include the amounts from the sale of loan portfolio that had not been previously written off. The amounts of loan portfolio sold were AR\$ 527 million in 2Q24, AR\$678 million in 1Q24 and AR\$ 2.0 billion in 4Q23. No loan portfolio sales were made in 3Q24 and 4Q24.

NPL Ratio and Delinquency by Product & Segment¹	dec 24	sep 24	jun 24	mar 24	dec 23
Corporate Segment	0,9%	0,1%	0,1%	0,1%	0,2%
Personal and Business Segment	1,6%	1,6%	1,8%	2,5%	2,5%
Individuals (excl. consumer customers)	1,8%	1,8%	2,0%	2,5%	2,7%
Entrepreneurs and SMEs	1,4%	1,7%	1,7%	1,6%	1,6%
Consumer customers (former IUDÚ)	3,3%	5,6%	9,5%	10,7%	9,4%
Total NPL	1,3%	0,8%	0,8%	1,1%	1,2%

1. NPL ratio includes guarantees granted to customers.

The **Coverage ratio** was 169.2% as of December 31, 2024, compared to 262.4% as of December 31, 2023, and 281.7% as of September 30, 2024.

Net service fee income & Income from insurance activities

Net service fee income (excluding Income from Insurance Activities) totaled AR\$41.9 billion in 4Q24, increasing 10.3% YoY, but decreasing 5.4% QoQ.

The YoY performance reflects higher brokerage revenues from the asset management businesses, the bank, and IOL, which increased 61.7%, or AR\$2.6 billion, 1.8%, or AR\$600.6 million, and 2.0%, or AR\$219.3 million, respectively. Non-banking fees accounted for 35.5% of total fees (excluding Income from Insurance Activities) in 4Q24. Meanwhile, IOL's monthly active users expanded 40% to 292,458, with transactions increasing 11.3% YoY.

The QoQ performance reflects the following decreases: i) a 6.5%, or AR\$2.3 billion, in banking fees as the previous quarter recorded a non-recurrent payment from a credit card processor and was also impacted by no fee repricing during the quarter, and ii) a 3.6%, or AR\$ 429.1 million, decline in brokerage fees (IOL) due to lower transactions, despite Assets under Custody increasing 35% in nominal terms (25% in real terms). These declines were partially offset by a 3.4% increase in asset management fees resulting from the 17.4% nominal increase (8.6% in real terms) in AuM.

Fee expenses decreased 11.6% YoY and 5.3% QoQ, reflecting lower credit card processor fees in the banking business.

Net Service Fee Income (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	4Q24	3Q24	2Q24	1Q24	4Q23	% Change	
						QoQ	YoY
Income from:							
Banking Business	33.930,3	36.271,7	30.505,0	28.654,6	33.329,8	-6,5%	1,8%
Deposit Accounts	17.034,4	17.107,8	15.880,6	13.772,9	18.299,1	-0,4%	-6,9%
Loan Related	205,9	101,8	51,4	89,3	105,4	102,3%	95,3%
Credit cards commissions	11.015,0	12.975,4	9.331,9	8.984,6	10.071,1	-15,1%	9,4%
Leasing commissions	338,7	395,2	301,5	261,3	263,6	-14,3%	28,5%
Other (custody & depositary fees & others)	5.336,3	5.691,6	4.939,6	5.546,6	4.590,4	-6,2%	16,2%
Brokerage Business	11.442,4	11.871,6	8.689,9	8.332,7	11.223,2	-3,6%	2,0%
Asset Management	6.864,7	6.636,9	5.334,8	4.065,7	4.245,2	3,4%	61,7%
Other¹	361,5	807,5	930,6	1.003,5	1.302,2	-55,2%	-72,2%
Total Fee Income	52.599,0	55.587,7	45.460,4	42.056,6	50.100,4	-5,4%	5,0%
Expenses:							
Commissions paid	10.187,6	10.904,3	10.617,1	9.369,8	11.770,1	-6,6%	-13,4%
Exports and foreign currency transactions	528,5	417,3	205,6	350,4	354,3	26,7%	49,2%
Total Fee Expenses	10.716,1	11.321,6	10.822,7	9.720,2	12.124,4	-5,3%	-11,6%
Net Services Fee Income	41.882,9	44.266,1	34.637,7	32.336,4	37.975,9	-5,4%	10,3%

¹ Other Fee Income includes certain insurance fees, and fees from the sale of non-financial services through Cordial Servicios, among others.

The main contributors to service fee income in 4Q24 were deposit accounts representing 32% of the total fee income compared to 37% in 4Q23, credit cards accounting for 21% from 20% in 4Q23, IOL's online brokerage fees stable YoY at 22%, asset management fees up to 13% from 9% in 4Q23, and non-financial services at 0.7% from 2.6% in 4Q23.

Banking Business

During 4Q24, fee income from the Banking Business amounted to AR\$33.9 billion, increasing 1.8% YoY but decreasing 6.5% QoQ.

- Deposit Accounts and Bundled Banking Services

Deposit Account fees declined 6.9% YoY and 0.4% QoQ. The QoQ performance reflects the lack of repricing during the quarter.

- Credit & Debit Cards

Credit Card commissions increased 9.4%, or AR\$943.9 million, YoY, but decreased 15.1%, or AR\$2.0 billion QoQ to AR\$11.0 billion in 4Q24. Credit Card fees included a non-recurring payment from credit card processors of AR\$700 million and AR\$3.0 billion in 4Q24 and 3Q24, respectively. Excluding these non-recurring payments, Credit Card fees would have increased 3.7% QoQ reflecting an increase in real terms in credit card usage.

During 4Q24, total **Credit Card** transactions at the Bank increased 13.9% QoQ and 23.4% YoY, while the average ticket (in nominal terms) increased 8.4% QoQ (+0.3% in real terms) and 119.1% YoY (+ 0.6% in real terms). Volumes increased 23.5% QoQ in nominal terms (+14.3% in real terms) and 170.3% YoY in nominal terms (+24.1% in real terms).

- Loan Operations (Commercial loans)

In 4Q24, Loan related fees amounted to AR\$205.9 million increasing 95.3%, or AR\$100.5 million, YoY, and 102.3%, or AR\$104.1 million, QoQ. Leasing commissions amounted to AR\$338.7 million, increasing 28.5% YoY, but decreasing 14.3% QoQ.

IOL Online Brokerage Business

Brokerage Business							% Change	
	4Q24	3Q24	2Q24	1Q24	4Q23		QoQ	YoY
Customers (#) ¹	569.116	579.263	506.397	492.661	483.580		-1,8%	17,7%
New Accounts	108.469	143.496	124.711	148.344	222.639		-24,4%	-51,3%
Monthly Active Users (MAUs)	292.458	298.273	261.625	254.552	270.587		-1,9%	8,1%
Transactions (#)	6.009.249	6.697.147	5.548.731	5.777.009	5.397.960		-10,3%	11,3%
Assets Under Custody (AR\$ Bn.) ²	2.048.802	1.516.598	1.325.434	908.160	653.767		35,1%	213,4%
Market Share Cedears Byma	5,80%	6,57%	6,52%	6,23%	5,52%		-11,7%	5,1%
Ranking Cedears Byma	7	5	5	5	5		40,0%	40,0%
Market Share Equity Byma	3,95%	4,53%	4,42%	4,65%	4,15%		-12,8%	-4,8%
Ranking Equity Byma	8	8	7	5	5		0,0%	60,0%

1. Customers with account activity during last 90 days

2. In Nominal terms

In 4Q24, the Online Brokerage Business, operated through IOL invertironline, continued expanding its customer base, adding 108,469 new accounts, and reaching 1.4 million accounts as of December 2024. In turn, active customers reached 569,116 up from 483,580 as of December 31, 2023. Assets Under Custody (AuC) increased 213.4% YoY in nominal terms and 43.9% in real terms. QoQ, AuC increased 35.1% in nominal terms and 25.1% in real terms.

Brokerage fees totaled AR\$11.4 billion, declining sequentially by 3.6%, or AR\$429.1 million, due to the decrease in transactions.

Asset Management Business

As of December 31, 2024, the Asset Management Business operated through the Company's subsidiary, SAM, recorded AR\$1,385.8 billion in Assets Under Management (AuM) in nominal terms, up from AR\$512.5 billion as of December 31, 2023, and AR\$1,180.7 billion as of September 30, 2024. Fees from the Asset Management business represented 13.1% of total Fee Income, compared to 8.5% in 4Q23, and amounted to AR\$6.9 billion in 4Q24, increasing AR\$2.6 billion from 4Q23 and AR\$227.8 million from 3Q24.

Service fee expenses decreased 11.6% YoY and 5.3% QoQ, to AR\$10.7 billion. The QoQ and YoY decreases reflect lower costs paid to credit and with debit card processors despite higher credit card usage.

Income from insurance activities (insurance premiums, net of insurance reserves and production costs)

Income from Insurance activities totaled AR\$7.8 billion in 4Q24, increasing 24.2% from 3Q24. The QoQ performance reflects a 14.9% increase in gross written premiums in real terms and a 10.8% decrease in claims paid. These were partially offset by a 12.2% increase in general expenses.

Income from insurance activities for the year 2024 is not comparable to 2023 figures due to the implementation of IFRS 17 during 2024. Business management indicators show that gross written premiums grew 22.8% in 4Q24 YoY and by 4.8% in FY24, reflecting the positive development of the business.

In accordance with the implementation of IFRS 17, the Company: i) identified, recognized, and measured each group of insurance contracts and each insurance acquisition cash flow assets in this category as if IFRS 17 had always been applied; ii) derecognized existing balances that would not have existed under IFRS 17; iii) recognized any resulting net difference in equity; and iv) reclassified certain items between administrative and personnel expenses and result from insurance activities to comply with IFRS 17 requirements.

Gross written premiums, measured in the unit at the end of the reporting period, increased 14.9% QoQ, while non-credit related policies increased 22.1%. Claims paid, measured in the unit at the end of the reporting period, decreased AR\$228.5 million.

The **Combined ratio** was 62.0% in 4Q24, compared to 66.4% in 4Q23 and 65.3% in 3Q24. The QoQ performance is explained by a 14.9% increase in gross written premiums in real terms and a 10.8% decrease in claims paid, partially offset by a 12.2% increase in general expenses.

Non-interest expenses & Efficiency

Personnel, Administrative Expenses & D&A (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	% Change						
	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
Personnel Expenses	-67,020.2	-72,217.4	-71,024.1	-83,063.3	-95,497.6	-7.2%	-29.8%
Administrative expenses	-49,231.5	-42,625.2	-42,005.3	-40,465.1	-51,428.7	15.5%	-4.3%
Directors' and Statutory Auditors' Fees	-1,369.9	-1,244.2	-1,204.2	-1,220.7	-2,897.3	10.1%	-52.7%
Other Professional Fees	-5,667.9	-5,229.9	-5,681.4	-4,912.3	-6,184.2	8.4%	-8.3%
Advertising and Publicity	-7,245.5	-4,148.6	-3,690.1	-1,821.0	-2,947.1	74.6%	145.9%
Taxes	-10,699.9	-9,404.0	-10,181.0	-9,888.3	-12,820.5	13.8%	-16.5%
Third Parties Services	-7,349.9	-6,027.8	-6,004.6	-6,445.5	-6,657.4	21.9%	10.4%
Other	-16,898.4	-16,570.7	-15,243.8	-16,177.2	-19,922.2	2.0%	-15.2%
Total Personnel & Administrative Expenses ("P&A")	-116,251.7	-114,842.6	-113,029.4	-123,528.4	-146,926.4	1.2%	-20.9%
D&A	-13,584.1	-13,280.6	-12,864.9	-12,854.5	-24,443.1	2.3%	-44.4%
Total P&A and D&A	-129,835.8	-128,123.2	-125,894.3	-136,382.9	-171,369.5	1.3%	-24.2%
Total Employees ¹	3,456	3,542	3,602	3,660	3,663	-2.4%	-5.7%
Bank Branches	130	131	136	136	137	-0.8%	-5.1%
Efficiency Ratio	64.0%	64.1%	50.6%	33.7%	43.4%		

1. Total Employees reported include temporary employees

Personnel expenses amounted to AR\$67.0 billion in 4Q24, decreasing 29.8% YoY and 7.2% QoQ. The YoY performance reflects efficiencies implemented and the lower impact from inflation on annual personnel expense provisions. Excluding severance payments and early retirement charges related to the Company's efficiency program, personnel expenses would have decreased 12.3%. Headcount decreased 5.7% YoY and 2.4% QoQ.

Severance & Other Personnel Expenses in 4Q24, 3Q24, 2Q24, 1Q24, and 4Q23 include severance payments and early retirement charges totaling AR\$10.5 billion, AR\$7.8 billion, AR\$281.3 million, AR\$5.8 billion and AR\$8.3 billion, respectively.

At the close of 4Q24, the employee base stood at 3,456, decreasing 5.7% YoY, or by 207 employees, and 2.4% QoQ, or by 86 employees. Looking into the Company's subsidiaries: i) the Bank's headcount declined 5.4% YoY (172 employees) and 2.4% QoQ (75 employees); ii) IOL invertironline's staff decreased by 11 employees YoY

but increased by 2 employees QoQ; and iii) Insurance headcount increased 3 employees YoY and remained stable QoQ.

Employees breakdown

	dec 24	sep 24	jun 24	mar 24	dec 23	QoQ	YoY
Bank	3.024	3.099	3.154	3.197	3.196	-2,4%	-5,4%
Insurance	157	157	159	156	154	0,0%	1,9%
IOL	158	156	154	165	169	1,3%	-6,5%
SAM	12	12	12	12	12	0,0%	0,0%
Cordial Servicios	66	75	84	88	91	-12,0%	-27,5%
Other	39	43	39	42	41	-9,3%	-4,9%
Total Employees	3.456	3.542	3.602	3.660	3.663	-2,4%	-5,7%

*Other includes 32, 36 and 32 employees of Mila as of December 31, 2024, September 30, 2024, and June 30, 2024, respectively.

The following table shows the banking business wage increases over recent years resulting from the bargaining agreement between Argentine banks and the banking industry labor union:

Month since increase applies	Salary Increase
2018	37.6%
2019	43.3%
2020	36.1%
2021	51.0%
2022	94.1%
2023	211.4%
	1Q24 51.0%
	2Q24 18.8%
	3Q24 12.1%
	4Q24 8.0%
2024	117.8%

Administrative expenses decreased 4.3% YoY but increased 15.5% QoQ to AR\$49.2 billion.

The YoY performance was mainly driven by decreases of: i) 15.2%, or AR\$3.0 billion, in other expenses mainly related to security, energy and maintenance expenses, among others, partially offset by higher insurance costs, and ii) 16.5%, or AR\$2.1 billion, in Taxes. These reductions were partially offset by the following increases: i) 145.9%, or AR\$4.3 billion, in Advertising & Publicity due to commercial campaigns in 4Q24, and ii) 10.4%, or AR\$692.5 million, in Third parties' services.

The QoQ performance was mainly driven by increases of: i) 74.6%, or AR\$3.1 billion, in Advertising & Publicity reflecting costs associated with advertising campaign in the quarter; ii) 21.9%, or AR\$1.3 billion, in Third parties services, and iii) 13.8%, or AR\$1.3 billion, in taxes.

Depreciation and impairment of assets increased by 2.3%, or AR\$ 303.6 million QoQ, but decreased 44.4%, or AR\$10.9 billion YoY. The YoY performance reflects: i) lower D&A as 4Q23 included the impairment of goodwill from Micro Lending SAU (Mila) to adjust the asset to its fair value, and ii) the termination of leases for bank branches closed over the past year.

The **Efficiency ratio** was 64.0% in 4Q24, compared with 43.4% in 4Q23 and 64.1% in 3Q24. The QoQ performance was explained by a 1.5% increase in Revenues, while personnel and administrative expenses, along with D&A increased 1.3%. Excluding severance payments and early retirement charges in 4Q24 related to the Company's efficiency program, personnel, administrative expenses and D&A would have declined 0.8%, with the efficiency ratio improving to 58.8%.

For the full year, the Efficiency ratio improved to 49.3% from 54.7% in FY23, reflecting a 13.8%, or AR\$ 83.1 billion, decrease in expenses, outpacing the 4.3%, or AR\$ 47.2 billion, decrease in Revenues.

Other Operating Income & Turnover Tax

Other Income, Net (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	% Change						
	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
Other Operating Income	9.629,9	11.041,4	8.673,2	9.688,0	14.631,8	-12,8%	-34,2%
Other Expenses	-20.558,5	-21.160,5	-25.052,6	-45.296,4	-50.719,1	-2,8%	-59,5%
Subtotal	-10.928,6	-10.119,2	-16.379,4	-35.608,4	-36.087,3	na	na
Turnover tax	-19.654,1	-14.323,3	-21.143,4	-27.284,7	-34.818,7	37,2%	-43,6%
Total	-30.582,6	-24.442,5	-37.522,9	-62.893,1	-70.906,0	25,1%	-56,9%

In 4Q24, **Other Operating Income, net** (excluding the turnover tax) amounted to a loss of AR\$ 10.9 billion, compared to losses of AR\$ 36.1 billion in 4Q23 and AR\$ 10.1 billion in 3Q24. The QoQ performance mainly reflects a AR\$10 billion loss from the year-end valuation of real estate assets at market value that were partially offset by a lower contingency provision related to Turnover Tax that amounted to AR\$31.8 billion as of December 31, 2024 [see "Turnover Tax" Item]. **Turnover tax** totaled AR\$ 19.7 billion in 4Q24, increasing 43.6% YoY and 37.2% QoQ, mainly due to higher taxable interest income in the quarter.

Since January 2020, January 2023, and January 2024, the tax authorities of the City of Buenos Aires, Mendoza Province, and Buenos Aires Province, respectively, have imposed a Turnover Tax on revenues Central Bank securities and instruments (Leliqs/Notaliqs or Repos)

The Central Bank initiated declaratory actions of certainty against the tax authorities of the City of Buenos Aires and the Province of Mendoza regarding the unconstitutionality of the measures implemented and is also working on actions before the Province of Buenos Aires since these measures directly and severely affect the purposes and functions assigned to the institution, substantially altering the execution of national monetary and financial policy. The Central Bank also cited that the imposition of this Turnover Tax is in clear contradiction to the provisions of the National Constitution and its Organic Charter. The Central Bank has the authority to issue instruments to regulate monetary policy and achieve financial and exchange stability.

Through the enacted laws, provincial governments exceed their powers by imposing taxes on these monetary policy instruments, the regulation, implementation, and/or use of which falls within the jurisdiction of the Central Bank. This directly impacts the immunity principle of the national government's policy as these revenues cannot be subject to taxation at the local level due to their immunity or non-taxable status. Both municipalities and provinces lack tax authority over financial instruments issued by the National Government.

In line with the submissions made by the Central Bank, the Argentine Banking Association (ABA), the Argentine Bankers' Association (ADEBA), and the majority of financial institutions operating in these provinces have also filed constitutional actions against these regulations. These actions are still pending resolution by the Supreme Court of Justice.

Based on the aforementioned, the Bank believes that the arguments supporting the non-taxability of these instruments are well-founded and supported by expert opinions from both internal and third-party specialists. The Bank considers the likelihood of a favorable ruling to be the most probable outcome. Consequently, the Bank has ceased paying the tax on the revenues generated by Repo transactions in the City of Buenos Aires since April 2023 and in the Province of Buenos Aires since January 2024.

As of September 30, 2023, Law No. 6655 was published in the City of Buenos Aires, establishing a reduction of the Turnover Tax rate to 0% or 2.85% for the Central Bank's repo transactions and securities, subject to regulation and contingent on the effective transfer of revenue-sharing funds or agreements reached with the National Government. As of December 31, 2024, the Bank received a tax assessment from AGIP (the City of Buenos Aires Tax Authority) for the period June to August 2023. Consequently, the Bank recorded a contingency provision of AR\$31.8 billion. Regarding the ongoing matter in the Province of Mendoza, following the publication of General Resolution (ATM Mendoza) No. 70/2024 its Article 17, the Bank requested acceptance of the determined amounts, a reduction of the penalty to the legal minimum, and proceeded with the payment of AR\$5.6 millions. This settlement was formally accepted by the ATM through Administrative Resolutions No. 198 and 533 of 2024. As of the issuance date of these financial statements, the Bank is working on withdrawing its legal action filed before the Supreme Court of Justice.

Result from exposure to changes in the purchasing power of the currency

The **result from exposure to changes in the purchasing power of the currency** for 4Q24 amounted to a loss of AR\$34.4 billion, improving from losses of AR\$113.3 billion in 4Q23 and AR\$49.2 billion in 3Q24.

The YoY performance reflects a decrease in the pace of inflation, which slowed to 8.0% in 4Q24 from 53.3% in 4Q23, partially offset by higher net monetary assets, which rose to AR\$457.8 billion.

The QoQ improvement reflects a decrease in inflation to 8.0% in 4Q24 from 12.1% in 3Q24, partially offset by the above mentioned slightly higher net monetary assets of AR\$457.8 billion.

Result from exposure to changes in the purchasing power of the currency (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	% Change						
	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY
Result from exposure to changes in the purchasing power of the currency	-34,380.4	-49,196.1	-71,512.9	-152,450.4	-113,259.2	-30.1%	-69.6%
Total	-34,380.4	-49,196.1	-71,512.9	-152,450.4	-113,259.2	-30.1%	-69.6%

Other comprehensive income, net of tax

Other Comprehensive Income (OCI) recorded a loss of AR\$1.6 billion in 4Q24, compared to gains of AR\$7.6 billion in 4Q23 and AR\$1.5 billion in 3Q24. The 4Q24 Other Comprehensive Income primarily reflects the mark-to-market valuation of government securities held at Fair value through Other Comprehensive Income and a loss from the valuation of real estate assets at market value.

As of December 31, 2024, the Other Comprehensive Income reserve related to financial instruments stood at AR\$822.8 million compared to a reserve of AR\$ 1.8 billion as of September 30, 2024 (measured in currency of September 30, 2024).

Attributable Comprehensive Income for 4Q24 was AR\$26.6 billion, compared to AR\$56.6 billion in 4Q23 and AR\$11.1 billion in 3Q24.

Income tax

The tax reform passed by Congress in December 2017 and the amendment to Income Tax Law No. 20,628 (the "Income Tax Law") enacted in December 2019, introduced provisions allowing the deduction of losses arising from exposures to changes in the purchasing power of the currency, subject to certain inflation thresholds. Under these rules, inflation measured by the Consumer Price Index (CPI) issued by the INDEC must exceed the following thresholds for each fiscal year to permit such deductions: 55% in 2018, 30% in 2019 and 15% in 2020. For 2021 and subsequent periods, inflation must exceed 100% over a cumulative 3-year period to qualify for the deduction of inflation losses. In 2018, the 55% threshold was not met. However, in 2019, inflation widely exceeded 30%, enabling the recognition of inflation-related losses in the income tax provision starting that year. This change significantly reduced the income tax expense compared to prior years.

In June 2021, a new income tax rate structure was introduced, establishing three tax brackets based on the accumulated taxable net income, adjusted annually according to the CPI. The new income tax rates are as follows: i) 25% for accumulated taxable income of up to AR\$ 7.6 million; ii) 30% for taxable income of up to AR\$ 76 million; and iii) 35% for taxable income exceeding AR\$ 76 million. This revised structure is applicable for fiscal years beginning on or after January 1, 2021.

Additionally, since income tax is calculated on a subsidiary-by-subsidiary basis, tax losses in one legal entity cannot be offset against tax gains in another legal entity.

In 4Q24, the Company recorded a tax gain of AR\$5.6 billion, compared to tax charges of AR\$39.0 billion in 4Q23, and AR\$2.0 billion in 3Q24. The income tax line item reflects the net effect of the income tax provision at both the Bank level and other subsidiaries.

In FY24, the Company recorded a tax charge of AR\$50.3 billion, compared to AR\$76.8 billion in FY23. The effective income tax rate for FY24 was 28.7%.

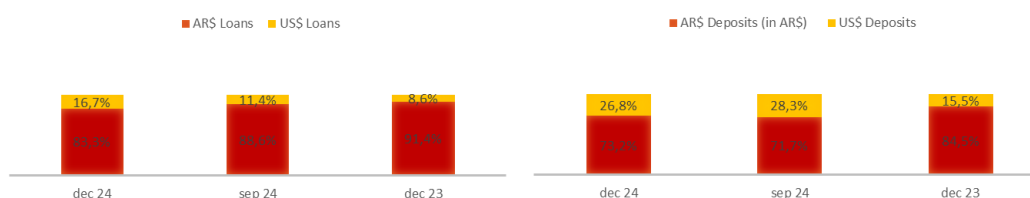
In 4Q24 the Bank recognized tax loss carry forwards originated in the merger with IUDU in 2022 that will be applied to its 2024 tax return, reducing the Bank's income tax payable. These tax credits were not recognized as assets before, considering their use was uncertain but the income generated in 2024 allows the Bank to use them before expiration.

Balance sheet

The table below shows the **evolution of the balance sheet in real terms** over the past five quarters:

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	dec 24	sep 24	jun24	mar24	dec 23	QoQ	YoY
Assets							
Cash and due from banks	652,975.9	834,530.5	301,057.9	332,208.7	498,892.7	-21.8%	30.9%
Securities at fair value through profit or loss	263,332.2	261,779.2	225,628.3	119,272.5	73,021.5	0.6%	260.6%
Derivatives	4,627.8	1,897.9	5,120.8	7,152.0	8,264.3	143.8%	-44.0%
Repo transactions	-	21,947.3	262,420.9	1,197,552.1	1,645,657.4	-100.0%	-100.0%
Other financial assets	29,967.9	50,768.7	82,156.5	57,734.2	101,459.6	-41.0%	-70.5%
Loans and other financings	2,170,163.6	1,714,822.5	1,492,909.7	1,091,598.6	1,050,205.5	26.6%	106.6%
Other securities	843,797.0	830,013.1	1,200,956.6	410,441.4	579,615.4	1.7%	45.6%
Financial assets in guarantee	181,323.8	206,112.1	81,148.2	83,597.4	101,004.4	-12.0%	79.5%
Current Income tax assets	-	-	1,250.8	-	-	na	na
Investments in equity instruments	710.7	1,493.7	1,356.2	1,179.6	797.0	-52.4%	-10.8%
Property, plant and equipment	101,936.6	108,481.4	109,413.4	109,774.0	111,389.7	-6.0%	-8.5%
Property investments	78,633.6	93,218.5	94,854.0	99,412.1	99,293.8	-15.6%	-20.8%
Intangible Assets	166,012.1	154,468.0	147,694.1	144,709.3	147,282.4	7.5%	12.7%
Deferred tax assets	1,715.7	1,804.5	1,032.4	1,610.8	26,585.8	-4.9%	-93.5%
Other non-financial assets	35,542.2	37,192.4	38,780.6	37,731.7	40,942.6	-4.4%	-13.2%
Total assets	4,530,739.1	4,318,529.9	4,045,780.6	3,693,974.5	4,484,412.2	4.9%	1.0%
Liabilities and shareholders' equity							
Deposits:							
Non-financial public sector	3,173,461.2	2,972,417.2	2,539,414.7	2,549,075.5	3,373,001.9	6.8%	-5.9%
Financial sector	144,705.8	142,372.0	142,491.2	130,449.5	219,392.1	1.6%	-34.0%
Non-financial private sector and foreign residents	185.3	122.1	395.2	238.7	1,037.7	51.7%	-82.1%
Liabilities at a fair value through profit or loss	3,028,570.1	2,829,923.1	2,396,528.3	2,418,387.2	3,152,572.1	7.0%	-3.9%
Derivatives	-	394.3	279.2	3,656.4	1,323.8	-100.0%	-100.0%
Repo transactions	1,734.0	59.7	33.9	-	2,805.3%	na	na
Other financial liabilities	33,962.6	124,708.4	-	-	2,047.7	na	na
Financing received from Central Bank and others	166,185.2	148,376.1	489,390.1	113,923.2	158,398.9	12.0%	4.9%
Medium Term Notes	39,297.9	28,758.2	15,833.3	14,882.8	5,862.1	36.6%	570.4%
Provisions	51,157.9	24,154.0	-	-	-	na	na
Deferred tax liabilities	40,602.8	54,032.3	55,813.7	56,118.2	32,441.7	-24.9%	25.2%
Other non-financial liabilities	3,167.7	17,494.1	20,733.6	6,693.0	3,516.7	-81.9%	-9.9%
Total liabilities	3,707,043.9	3,521,509.3	3,259,337.3	2,888,706.9	3,737,381.7	5.3%	-0.8%
Attributable Shareholders' equity	822,606.4	796,043.7	785,776.3	804,609.5	746,432.3	3.3%	10.2%
Non Controlling Interest	1,088.8	976.8	666.9	658.1	598.2	11.5%	82.0%
Total liabilities and shareholders' equity	4,530,739.1	4,318,529.9	4,045,780.6	3,693,974.5	4,484,412.2	4.9%	1.0%

The charts below show the evolution of loans and deposits broken down by currency:



Total Assets increased 4.9% QoQ and 1.0% YoY, reaching AR\$4,530.7 billion as of December 31, 2024.

The QoQ performance was mainly driven by a 27.6%, or AR\$468.2 billion, increase in private-sector loans, reflecting growth of 38% in retail loans and 18% in commercial loans. Loan growth gained momentum since March 2024, following the sharp decline in market interest rates, continuing through 2Q24, 3Q24 and 4Q24.

During the quarter, the Company continued to diversify its asset portfolio, increasing its exposure to private-sector loans while reducing its investment portfolio. As a result, the balance of government securities and central bank instruments declined 4.9%, or AR\$50.8 billion. This gradual diversification is expected to continue through 2025.

Total loans to total assets as of December 31, 2024, increased to 47.7%, up 850 bps from 39.2% in 3Q23, and 1,850 bps from 23.3% in 4Q23.

The YoY performance reflects the increase in loan growth and higher liquidity in AR\$ and US\$, driven by the increase in US\$ deposits from the tax amnesty. These positive factors were partially offset by a decline in government securities and central bank instruments.

The leverage ratio (measured as Assets to Shareholders' Equity) decreased 50 bps YoY to 5.5x from 6.0x as of December 31, 2023, and increased 10 bps QoQ from 5.4x as of September 30, 2024. Current leverage remains significantly below the 8x level reached in 2018, underscoring the ample capacity for future growth.

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

Assets Evolution

	dec 24	sep 24	jun24	mar24	dec 23	% Change	
						QoQ	YoY
Cash and due from banks	652,976	834,531	301,058	332,209	498,893	-21.8%	30.9%
Securities Issued by the Central Bank	0	441	464	1,933	165,680	-100.0%	-100.0%
Repo transactions	0	21,947	262,421	1,197,552	1,645,657	na	na
Government Securities	979,984	1,008,366	1,357,556	474,914	438,740	-2.8%	123.4%
Loans & Leasing, net	2,162,159	1,693,931	1,475,264	1,079,715	1,047,058	27.6%	106.5%
Property, Plant & Equipments	101,937	108,481	109,413	109,774	111,390	-6.0%	-8.5%
Other & Intangible ¹	633,684	650,834	539,604	497,877	576,995	-2.6%	9.8%
Total Assets	4,530,739	4,318,530	4,045,781	3,693,975	4,484,412	4.9%	1.0%

1. Other & intangible includes Intangible assets, Deferred tax assets, financial assets in guarantee and other assets.

Investment Portfolio

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

	dec 24	sep 24	jun 24	mar 24	dec 23
Securities Issued by the Central Bank	-	440,5	463,9	1.933,4	165.679,9
AR\$ Leliq	-	440,5	463,9	1.933,4	165.679,9
Government Securities	979.983,6	1.008.365,7	1.357.556,3	474.914,4	438.739,5
AR\$	926.633,6	982.273,2	1.336.888,2	425.147,9	378.448,0
US\$ Linked/US\$	53.350,0	26.092,5	20.668,1	49.766,5	60.291,5
Corporate Securities	127.856,3	84.479,8	69.921,0	54.045,8	49.014,5
AR\$	90.172,0	58.517,9	44.741,0	37.868,6	35.069,1
US\$ Linked/US\$	37.684,3	25.961,9	25.180,0	16.177,2	13.945,4
Gov Sec. in Guarantee	106.754,3	60.826,4	36.050,5	35.824,0	37.494,9
AR\$	106.465,7	60.575,9	35.750,5	35.824,0	37.494,9
US\$ Linked/US\$	288,6	250,4	300,0	-	-
Repo transactions with Central Bank	-	21.947,3	262.420,9	1.197.552,1	1.645.657,4
Total	1.214.594,2	1.176.059,6	1.726.412,7	1.764.269,7	2.336.586,3
AR\$	1.123.271,4	1.123.754,8	1.680.264,5	1.698.326,0	2.262.349,4
US\$ Linked/US\$	91.322,9	26.342,9	20.968,2	49.766,5	60.291,5

As of December 31, 2024, September 30, 2024, June 30, 2024, March 31, 2024, and December 31, 2023, the main holdings of Government Securities were:

Government Securities breakdown

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

	dec 24	sep 24	jun 24	mar 24	dec 23
Dual	968,2	21.757,5	17.102,6	29.127,3	54.074,2
Treasury Bonds (Reserve Requirements)	-	-	44.278,9	59.605,8	39.834,9
Lecer	-	-	-	1.379,1	445,2
Boncer ¹	632.759,7	588.795,6	321.546,8	385.696,4	375.350,5
Treasury Bonds (Fixed interest rate)	75.310,5	283,9	142.429,4	23.493,2	6.354,3
Treasury Bonds (Badlar)	3.617,5	5.219,8	5.832,5	7.263,3	-
Lecap	364.043,4	448.694,8	857.661,3	-	-
Bopreal	1.032,1	1.276,2	-	-	-
Others	9.006,5	4.440,5	4.755,3	4.173,2	175,4
Total	1.086.737,9	1.070.468,3	1.393.606,9	510.738,4	476.234,4

1. Boncer includes AR\$106 billion of Boncer in Guarantee as of December 31, 2024

Loan portfolio

Total Loans & Leasing portfolio, excluding other financings, grew 106.5% YoY and 27.6% QoQ, outperforming industry growth rates of 54.2% and 21.5% respectively.

The **gross loan portfolio (loans and financial leases, excluding other financings)** grew 343.9% YoY, and 37.7% QoQ in nominal terms, reaching AR\$2,211.2 billion as of December 31, 2024. In real terms, gross loans increased 103.8% YoY and 27.5% QoQ. As a result, the Company's loan portfolio gained 90 bps in market share YoY (based on the monthly average daily balance of industry loans in December). The YoY and QoQ performances reflect the Company's strategic decision to accelerate loan origination in both commercial and retail segments, anticipating increased credit demand driven by declining inflation and lower market interest rates. The QoQ increase was particularly supported by strong retail loan demand, particularly in personal loans, mortgages, credit cards and car loans (where the Company ranks second in origination). In the corporate segment, growth was notable in foreign trade loans, promissory notes and leasing.

The AR\$ loan portfolio amounted to AR\$1,841.0 billion, up 304.2% YoY and 29.4% QoQ in nominal terms. In real terms, gross AR\$ loans increased 85.6% YoY, 19.8% QoQ, while AR\$ industry loans increased 54.5% YoY, 20.4% QoQ.

As of December 31, 2024, US\$-denominated loans reached US\$358.5 million, up 579.7% YoY and 90.2% QoQ, reflecting higher corporate demand for US\$ loans, exceeding industry trends.

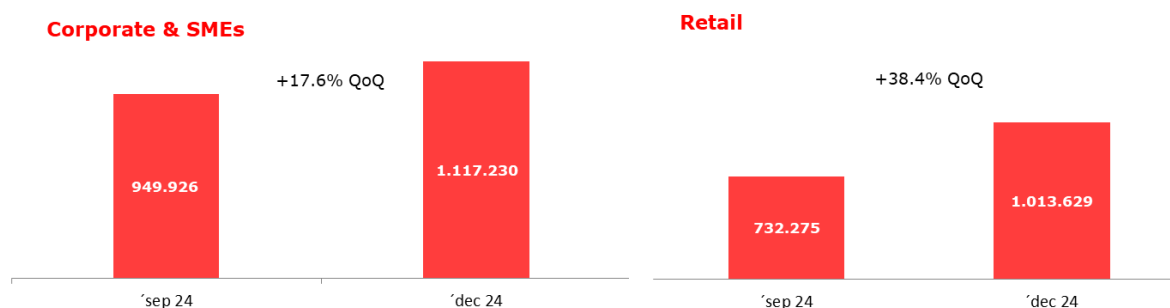
Off balance sheet guarantees (denominated in AR\$ and/or US\$) granted to customers amounted to AR\$175.8 billion as of December 31, 2024, decreasing 27.6% YoY but increasing 14.1% reflecting a surge in corporate bonds issuances where the Bank acts as a payment guarantor for its customers.

Total financing (including loans and financial leases and off-balance sheet guarantees granted to customers) amounted to AR\$2,387.0 billion, increasing 79.8% YoY and 26.4% QoQ.

The table below outlines the evolution of the loan book in real terms over the past five quarters, broken down by product. QoQ inflation was 8.0% while YoY inflation reached 117.8%.

Total Financing Portfolio	dec 24	sep 24	jun 24	mar 24	dec 23	% Change	
						QoQ	YoY
To the non-financial public sector	3.231,8	3.248,9	3.805,7	1.637,7	4.508,0	-0,5%	-28,3%
To the financial sector	20.406,6	12.534,2	14.256,3	10.780,3	8.740,3	62,8%	133,5%
To the non-financial private sector and foreign residents (before allowances):	2.125.677,4	1.665.907,0	1.461.028,8	1.069.111,4	1.027.011,4	27,6%	107,0%
Overdrafts	80.034,4	224.659,6	214.614,0	176.138,6	87.262,1	-64,4%	-8,3%
Promissory notes	627.605,6	472.625,0	522.043,7	370.702,9	395.843,0	32,8%	58,5%
Mortgage loans	266.021,8	196.005,4	137.661,1	125.789,0	117.102,5	35,7%	127,2%
Automobile and other secured loans	189.897,2	143.326,2	70.738,5	36.428,0	31.956,6	32,5%	494,2%
Personal loans	285.710,1	189.081,3	133.695,6	90.977,9	105.630,1	51,1%	170,5%
Credit card loans	278.296,2	214.387,4	172.088,0	137.486,7	165.089,4	29,8%	68,6%
Foreign trade loans & US\$ loans	356.466,4	183.679,5	167.876,7	102.082,4	80.805,0	94,1%	341,1%
Others	41.645,7	42.142,5	42.311,1	29.505,9	43.322,7	-1,2%	-3,9%
Less: allowances for loan losses	-48.418,8	-39.821,3	-36.398,1	-32.112,0	-36.736,9	21,6%	31,8%
Total Loans, net	2.100.897,1	1.641.868,7	1.442.692,7	1.049.417,4	1.003.522,7	28,0%	109,4%
Receivables from financial leases	59.828,9	50.802,4	31.171,1	28.624,0	41.243,9	17,8%	45,1%
Accrued interest and adjustments	2.042,2	1.821,4	1.700,4	2.347,4	3.236,3	12,1%	-36,9%
Less: allowances	-609,1	-561,9	-299,8	-673,7	-945,3	8,4%	-35,6%
Total Loan & Financial Leases, net	2.162.159,1	1.693.930,7	1.475.264,3	1.079.715,1	1.047.057,5	27,6%	106,5%
Total Loan & Financial Leases (before allowances)	2.211.187,0	1.734.313,9	1.511.962,3	1.112.500,8	1.084.739,7	27,5%	103,8%
Off balance sheet guarantees granted to customers	175.813,3	154.075,5	129.144,8	163.380,5	242.765,2	14,1%	-27,6%
Total Financing	2.387.000,3	1.888.389,4	1.641.107,1	1.275.881,4	1.327.505,0	26,4%	79,8%

The charts below show the QoQ evolution of the gross loan book in real terms broken down by commercial and retail customers:



The retail loan portfolio increased 38.4% QoQ, driven by higher demand for personal loans, mortgages, credit cards and car loans (where the Company ranks second in origination). This growth followed the deceleration of inflation and the decline in nominal interest rates. As a result, retail loans accounted for 48% of the total loan portfolio, up from 44% in previous quarter. The Commercial portfolio (including Entrepreneurs, SMEs, Middle Market and Large companies) increased 18% sequentially, reflecting the growth in foreign trade loans, promissory notes, and leasing, reaching 52% of total loan portfolio.

Risk management

Atomization of the loan portfolio

As a result of its risk management policies, the Company has a diversified and atomized portfolio. The top 10, 50 and 100 borrowers in the quarter represented 10%, 23% and 30% of total loans, respectively remaining well-atomized and within Company's established portfolio limits.

Loan portfolio atomization	4Q24	3Q24	2Q24	1Q24	4Q23
%Top10	10%	14%	17%	11%	11%
%Top50	23%	28%	34%	31%	28%
%Top100	30%	36%	44%	42%	38%

Loan Portfolio breakdown by economic activity

AR\$ Nominal Change QoQ	Business Sector	4Q24 Share	3Q24 Share
347,063	Families and individuals	42.3%	38.9%
65,200	Agribusiness	9.1%	8.9%
20,059	Food & Beverages	5.9%	7.1%
67,466	Oil, Gas & Mining	4.3%	2.2%
24,447	Utilities	4.3%	4.5%
-6,446	Financial Services	2.9%	4.3%
8,611	Wine	2.7%	3.2%
-	45,894 IT & Communications	2.5%	6.0%
20,013	Transport	2.5%	2.3%
14,743	Chemicals and plastics	2.2%	2.2%
2,965	Construction & Public Works	2.0%	2.6%
9,972	Machinery & Equipment	2.0%	2.2%
16,504	Textile	1.9%	1.6%
13,851	Automobile	1.4%	1.2%
5,771	Pharmaceutical	1.3%	1.5%
18,762	Steel	1.2%	0.6%
-	10,612 Home appliance	1.2%	2.2%
103,784	Others	10.3%	8.5%

Notes: Loan portfolio balances include off balance guarantees granted to customers.

"Others" includes more than 20 sectors with less than 1% each.

Collateralized Loan Portfolio

The chart below shows the evolution of the commercial loan portfolio broken down by collateralized and unsecured, in each commercial customer segment:

Loan portfolio collateral	Entrepreneurs & Small Businesses	SMEs & Middle Market	Large	Total
Collateralized Portfolio	31%	41%	15%	21%
Unsecured Portfolio	69%	59%	85%	79%

As of December 31, 2024, 21% of the commercial loan portfolio was collateralized, while 89% of the commercial non-performing loan portfolio was collateralized.

In the Personal and Business Banking portfolio, loans to payroll and pension clients accounted for 51% of the total retail loan portfolio in the segment as of December 31, 2024.

Funding

Total funding, including deposits, other sources of funding such as financing from other financial institutions and medium-term notes, as well as attributable shareholders' equity, increased 1.0% YoY and 4.9% QoQ in real terms. The QoQ performance reflects the following increases: i) 6.8%, or AR\$201.0 billion, in Deposits, and ii) 3.3%, or AR\$26.6 billion, in Shareholders Equity reflecting the capitalization of the quarterly earnings. These were partially offset by a 2.8%, or AR\$15.5 billion, decrease in Other source of funding, mainly due to a decline in repo transactions.

Foreign currency funding (measured in US\$) increased 201.0% YoY and 12.2% QoQ. The QoQ performance was primarily driven by higher US\$ deposits together with the Bank's issuance of its Class I Negotiable Obligations, totaling US\$30 million.

Funding & Other Liabilities (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	dec 24	sep 24	jun24	mar24	dec 23	% Change	
						QoQ	YoY
Deposits							
Non-Financial Public Sector	144,705.8	142,372.0	142,491.2	130,449.5	219,392.1	1.6%	-34.0%
Financial Sector	185.3	122.1	395.2	238.7	1,037.7		
Non-Financial Private Sector and Foreign Residents							
Checking Accounts	386,058.9	308,400.7	276,828.5	202,905.9	301,797.5	25.2%	27.9%
Savings Accounts	713,749.3	703,118.1	479,447.9	382,920.5	551,117.9	1.5%	29.5%
Time Deposits - Individuals and Companies	407,227.5	310,737.6	197,626.9	265,387.6	299,529.4	31.1%	36.0%
Wholesale Funding	1,521,534.4	1,507,666.8	1,442,625.0	1,567,173.2	2,000,127.2	0.9%	-23.9%
Special Checking Accounts	973,803.2	1,108,714.8	979,729.5	897,096.6	1,569,425.3	-12.2%	-38.0%
Time Deposits	321,964.6	255,970.8	226,340.6	278,735.2	86,330.9	25.8%	272.9%
Others ¹	225,766.7	142,981.2	236,554.9	391,341.4	344,371.0	57.9%	-34.4%
Total Deposits	3,173,461.2	2,972,417.2	2,539,414.7	2,549,075.5	3,373,001.9	6.8%	-5.9%
Other Source of Funding							
Liabilities at a fair value through profit or loss	0.0	394.3	279.2	3,656.4	1,323.8	na	na
Repo transactions	33,962.6	124,708.4	0.0	0.0	2,047.7	na	na
Other financial liabilities	167,919.2	148,435.8	489,424.0	113,923.2	158,398.9	13.1%	6.0%
Financing received from Central Bank and others	39,297.9	28,758.2	15,833.3	14,882.8	5,862.1	36.6%	570.4%
Medium Term Notes	51,157.9	24,154.0	0.0	0.0	0.0	-	na
Current Income tax liabilities	5,230.7	1,962.6	0.0	8,614.6	1,605.3		
Provisions	40,602.8	54,032.3	55,813.7	56,118.2	32,441.7	-24.9%	25.2%
Deferred tax liabilities	3,167.7	17,494.1	20,733.6	6,693.0	3,516.7	-81.9%	-9.9%
Other non-financial liabilities	192,243.9	149,152.4	137,838.9	135,743.3	159,183.5	28.9%	20.8%
Total Other Source of Funding	533,582.6	549,092.1	719,922.7	339,631.5	364,379.7	-2.8%	46.4%
Attributable Shareholders' Equity	822,606.4	796,043.7	785,776.3	804,609.5	746,432.3	3.3%	10.2%
Total Funding	4,529,650.3	4,317,553.0	4,045,113.7	3,693,316.4	4,483,814.0	4.9%	1.0%

1. Includes Time Deposits with Early Withdrawal Option

Deposits

Total Deposits amounted to AR\$3,173.5 billion, increasing 104.9% YoY and 15.3% QoQ in nominal terms. **Total private sector deposits** reached AR\$ 3,028.6 billion, increasing 109.2% YoY and 15.6% QoQ in nominal terms, compared to industry growth of 116.4% YoY and 16.4% QoQ.

In real terms, total deposits decreased 5.9% YoY but increased 6.8% QoQ, while private sector deposits declined 3.9% YoY and increased 7.0% QoQ in real terms following the industry trend. The YoY, performance reflects: i) the impact of negative interest rates in real terms in the first months of 2024; and ii) the use of peso deposits by importers to pay Bopreal bonds issued by the Central Bank to address their commercial debt beginning 2024. These effects were partially offset by increases of: i) 29.5%, or AR\$162.6 billion, in Saving accounts mainly reflecting higher US\$ deposits following the tax amnesty, ii) 27.9%, or AR\$84.3 billion, in Checking accounts driven by increased transactional volumes from the Bank's commercial customers, and iii) 36.0%, or AR\$ 107.7 billion, in Time deposits from individuals and companies.

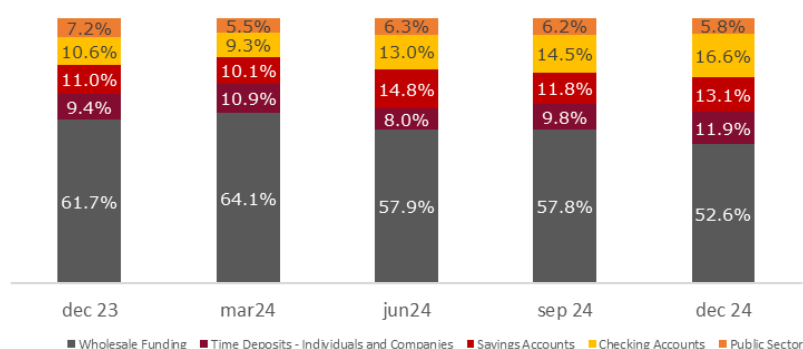
AR\$ deposits amounted to AR\$2,322.3 billion, increasing 77.4% YoY and 17.7% QoQ in nominal terms, compared to industry growth of 103.7% YoY and 21.1% QoQ. In real terms, AR\$ deposits declined 18.5% YoY, but increased 8.9% QoQ in line with the industry trend.

AR\$ Deposits (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	dec 24	sep 24	jun24	mar24	dec 23	% Change	
						QoQ	YoY
Non-Financial Public Sector	135.546,0	133.067,1	132.855,4	119.646,7	203.872,6	1,9%	-33,5%
Financial Sector	185,0	122,1	395,2	238,6	1.033,6	51,5%	-82,1%
Non-Financial Private Sector and Foreign Residents	2.186.540,4	1.999.036,6	1.991.312,2	2.052.936,8	2.645.198,1	9,4%	-17,3%
Checking Accounts	386.058,9	308.400,7	276.828,5	202.905,9	301.797,5	25,2%	27,9%
Savings Accounts	303.570,5	251.317,4	315.005,5	219.757,8	314.925,6	20,8%	-3,6%
Time Deposits - Individuals and Companies	276.329,8	193.120,1	158.883,8	223.408,7	259.038,7	43,1%	6,7%
Wholesale Funding	1.220.581,2	1.246.198,5	1.240.594,4	1.406.864,3	1.769.436,2	-2,1%	-31,0%
Special Checking Accounts	679.237,9	838.865,9	772.532,4	729.307,2	1.337.900,3	-19,0%	-49,2%
Time Deposits	321.964,6	270.766,1	237.409,3	292.940,8	96.404,8	18,9%	234,0%
Others	219.378,8	136.566,5	230.652,7	384.616,3	335.131,2	60,6%	-34,5%
Total AR\$ Deposits	2.322.271,4	2.132.225,9	2.124.562,9	2.172.822,0	2.850.104,2	8,9%	-18,5%

The QoQ increase in deposits was mainly driven by the following increases: i) 25.2%, or AR\$77.7 billion, in Checking accounts, reflecting increased transactional volumes from the Company's corporate customers, ii) 32.9%, or AR\$ 68.4 billion, in Time Deposits from retail and corporate customers, and iii) 20.8%, or AR\$ 52.3 billion, in Saving Accounts reflecting year-end seasonality. The YoY performance of AR\$ deposits in real terms reflects the impact of significant negative real interest rates across the financial industry in the first months of 2024. The Company's YoY performance was mainly explained by decreases of: i) 30.6%, or AR\$538.8 billion, in wholesale institutional funding reflecting assets and liability management ending 4Q23; and ii) 3.6%, or AR\$11.4 billion, in savings accounts in line with the impact of negative real interest rates following the industry trend. These declines were partially offset by increases of: i) 27.9%, or AR\$84.3 billion, in checking accounts reflecting increased transactional volumes from the Company's corporate customers, and ii) 2.7%, or AR\$ 7.2 billion, in Time Deposits from retail and corporate customers.

The charts below illustrate the breakdown of deposits as of December 31, 2024, detailing the share of each product relative to total deposits.

AR\$ deposits breakdown



1. As of December 31, 2024, non-or low-cost private sector demand deposits accounted for 30% of the Company's total AR\$ deposit base, consisting of 13.1% in savings accounts and 16.6% in checking accounts. This compares to 26% of total deposits as of September 2024 (with 11.8% in savings accounts and 14.5% in checking accounts), and 22% as of December 31, 2023.

Foreign currency deposits (measured in US\$) amounted to US\$824.4 million, increasing 177.6% YoY and 2.9% QoQ, while industry FX deposits increased 99.3% YoY and 0.3% QoQ. This performance reflects higher US\$ deposit inflows following the tax amnesty since August 18, 2024, in addition to above-industry US\$ deposit growth in prior months. As of December 31, 2024, FX deposits represented 27% of total deposits, compared to 16% as of December 31, 2023, and 28% as of September 30, 2024.

US\$ Deposits (In millions of US\$)	dec 24	sep 24	jun 24	mar 24	dec 23	% Change	
						QoQ	YoY
Total US\$ Deposits	824.4	801.1	375.6	305.5	297.0	2.9%	177.6%

As of December 31, 2024, total deposits represented 70.1% of Supervielle's total funding sources compared to 75.2% as of December 31, 2023, and 68.8% as of September 30, 2024.

Other sources of funding & Shareholder's equity

As of December 31, 2024, other sources of funding and shareholders' equity amounted to AR\$1,356.2 billion, increasing 22.1% YoY and 0.8% QoQ.

The YoY performance is explained by increases of: i) 46.4%, or AR\$169.1 billion, in Other Sources of funding; and ii) 10.2%, or AR\$76.2 billion, in Shareholders' equity. The QoQ performance reflects a 2.8%, or AR\$15.6 billion, decrease in Other sources of funding, while Attributable Shareholders' equity increased 3.3%, or AR\$26.6 billion.

On July 31, 2024, the Bank issued its Class H Negotiable Obligations totaling AR\$20.9 billion, with a 12-month

maturity and a floating interest rate (Badlar) plus a 5.25% spread. The Class H corporate bond will mature on August 2, 2025.

On November 21, 2024, the Bank issued its Class I Negotiable Obligations totaling US\$30 million, with a 6-month maturity and a fixed interest rate of 4.70%. The Class I corporate bond will mature on May 28, 2025.

CER – UVA exposure

As of December 31, 2024, the Company's total net exposure to CER-UVA amounted to AR\$791.2 billion, representing 96.2% of the Attributable Shareholders' equity, compared to AR\$642.3 billion, or and 80.7%, as of September 30, 2024. Moreover, the Company held non-monetary assets totaling AR\$364.2 billion as of December 31, 202, representing 44.3% of the Attributable Shareholders' equity. These assets are adjusted for inflation on a monthly basis.

AR\$ million	4Q24	3Q24	2Q24	1Q24	4Q23
Assets exposed to CER/UVA					
Loans	305,790.8	225,702.5	154,697.3	135,078.7	122,956.4
Mortgage Loans	266,021.7	196,005.3	137,661.0	125,788.9	117,102.3
Car Loans	35,518.2	22,161.6	13,131.0	5,157.9	2,127.2
Personal Loans	0.0	0.0	3.0	7.1	10.7
Other Loans	3,127.6	6,758.0	3,388.8	3,680.3	3,289.8
Interest	1,123.2	777.6	513.5	444.5	426.5
Securities¹	545,040.4	588,795.6	321,546.8	387,075.5	375,795.7
BONCER/LECER	632,759.7	588,795.6	321,546.8	387,075.5	375,795.7
Total Assets	850,831.1	814,498.0	476,244.1	522,154.2	498,752.1
Liabilities exposed to CER/UVA					
Deposits	54,319.4	167,172.4	11,087.7	8,211.3	9,237.3
Savings accounts on Construction industry unemployment fund	5,113.9	4,800.1	4,614.7	4,056.4	3,782.2
Other Liabilities	173.8	218.4	37.8	14.7	7.3
Total Liabilities	59,607.1	172,190.9	15,740.2	12,282.4	13,026.8
Total Exposure to CER/UVA, net	791,224.1	642,307.2	460,503.8	509,871.9	485,725.3

¹ Securities line item does not include AR\$968 million of Dual bonds as they are classified in US\$ currency.

Foreign currency exposure

The table below shows the foreign currency exposure as of the end of each reported period:

Consolidated Balance Sheet Data (In thousands of US\$)	dec 24	sep 24	jun 24	mar 24	dec 23
Assets					
Cash and due from banks	433.602	689.408	215.569	224.644	248.364
Securities at fair value through profit or loss	119.281	66.087	68.772	58.555	47.663
Loans	353.888	198.750	158.891	83.803	47.819
Other Receivables from Financial Intermediation	5.406	7.055	6.267	6.596	6.137
Other Receivable from Financial Leases	1.102	1.705	2.157	2.510	3.329
Other Assets	-	-	-	-	-
Other non-financial assets	6.377	5.902	4.904	14.543	11.183
Total assets	919.656	968.908	456.561	390.651	364.494
Liabilities and shareholders' equity					
Deposits	824.305	865.372	375.601	306.877	296.995
Other financial liabilities	81.047	60.007	35.589	32.536	20.180
Other Liabilities	1.983	4.357	3.866	4.040	3.730
Subordinated Notes	30	61	2	48	6
Total liabilities	907.365	929.797	415.058	343.500	320.911
Net Position on Balance	12.291	39.110	41.503	47.158	43.601
Net Derivatives Position	6.340	-5.952	-18.778	-27.311	5.010
Global Net Position	18.630	33.158	22.726	19.847	48.611

According to Central Bank regulations, non-financial liabilities resulting from the adoption of IFRS 16 since January 2019 are not considered within the Global Net Position. The Global Net Position is limited to a 4% maximum long position.

Liquidity & reserve requirements

Loans to deposits ratio was 69.7% as of December 31, 2024, compared to 32.2% as of December 31, 2023, and 58.3% as of September 30, 2024. The QoQ performance reflects a 27.5% increase in loans, shifting from government securities to loans, while deposits grew at a slower pace of 6.8%. The AR\$ loans to AR\$ deposits ratio was 79.3% as of December 31, 2024, compared to 34.8% as of December 31, 2023, and 72.1% as of September 30, 2024.

The US\$ loans to US\$ deposits ratio was 43.5% as of December 31, 2024, compared to 17.8% as of December 31, 2023, and 23.5% as of September 30, 2024, reflecting strong growth in foreign trade loans in recent months following the tax amnesty program.

As of December 31, 2024, the **Liquidity Coverage ratio** ("LCR") was 107.1%.

Net Stable Funding ratio ("NSFR") as of December 31, 2024, was 122.5%.

The tables below provide further details on liquidity in AR\$ and US\$:

AR\$ Liquidity

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

	dec 24	sep 24	jun 24	mar 24	dec 23
Cash and due from banks	204,964	164,767	62,821	55,341	60,661
Government Securities	1,049,727	1,037,719	1,388,957	469,092	618,602
Repo Transactions	-	21,860	261,443	1,196,206	1,645,025
Call	15,236.1	7,306	1,857	8,905	5,777
Liquid AR\$ Assets	1,269,926	1,231,652	1,715,078	1,729,543	2,330,065
Total AR\$ Deposits	2,322,271	2,132,226	2,124,563	2,172,822	2,850,104
Liquid AR\$ Assets / Total AR\$ Deposits	54.7%	57.8%	80.7%	79.6%	81.8%

This liquidity ratio includes Cash, Repo transactions, Call transactions and Government Securities.

US\$ Liquidity (In US\$ million)	dec 24	sep 24	jun 24	mar 24	dec 23
Cash and due from banks	433.9	638.6	215.7	224.8	248.9
US\$ Government Securities	44.1	1.7	4.6	23.6	3.7
Liquid US\$ Assets	478.0	640.3	215.7	224.8	248.9
Total US\$ Deposits	824.4	801.1	375.6	305.5	297.0
Liquid US\$ Assets / Total US\$ Deposits	58.0%	79.9%	57.4%	73.6%	83.8%

The table below shows the composition of the Company's **reserve requirements** as of each reported date. The minimum cash reserve requirement is calculated based on the monthly average of daily balances of liabilities at the end of each day throughout the calendar month.

Minimum Cash Reserve Requirements on AR\$ Deposits (Avg. Balance. AR\$ MM.)	dec 24	sep 24	jun 24	mar 24	dec 23
Cash	252.328,5	189.414,6	161.442,1	32.719,4	52.283,2
Government Securities	218.565,1	220.362,4	179.579,1	173.894,2	52.064,7
Leliq	0,0	0,0	0,0	0,0	42.774,5
Special Deduction ¹	135.311,5	125.596,5	73.687,4	82.887,5	52.508,7
Total Cash Reserve Requirements	606.205,1	535.373,5	414.708,5	289.501,1	199.631,1

¹. SMEs loans deduction

Minimum Cash Reserve Requirements on U\$S (Avg. Balance. US\$ MM.)	dec 24	sep 24	jun 24	mar 24	dec 23
Cash	291,9	338,7	125,5	103,4	109,3
Total Cash Reserve Requirements	291,9	338,7	125,5	103,4	109,3

For more information on the regulatory environment please see Appendix V.

Capital

As of December 31, 2024, **equity to total assets** was 18.1%, increasing from 16.6% as of December 31, 2023, and decreasing from 18.4% as of September 30, 2024.

Consolidated Capital (in million of AR\$)	dec 24	sep 24	jun 24	mar 24	dec 23	% Change	
Attributable Shareholders' Equity	822.606,4	796.043,7	785.776,3	804.609,5	746.432,3	3,3%	10,2%
Average Shareholders' Equity	813.872,5	795.013,5	792.337,9	788.646,3	726.775,5	2,4%	12,0%
Shareholders' Equity as a % of Total Assets	18,2%	18,4%	19,4%	21,8%	16,6%		
Avg. Shareholders' Equity as a % of Avg. Total Assets	18,7%	20,0%	22,1%	21,7%	19,8%		
Tang. Shareholders' Equity as a % of T. Tang. Assets	15,0%	15,4%	16,4%	18,6%	13,8%		

The table below outlines the dividends paid by the Company to its shareholders, dividends received from its subsidiaries, and capital injections made by the Company to its subsidiaries from January 2023 to the date of this report. All figures are stated in nominal AR\$ as of the date of payment:

Dividends & Capital Injections (AR\$ million, US\$million)	Date	Dividends Received	Dividends Paid	Capital Injection
Grupo Supervielle	May 24		19,463	
Supervielle Seguros	Jun 23	475		
	Nov 23	475		
	Jun 24	4,800		
	Nov 24	1,900		
Supervielle Productores Asesores de Seguros	Dec 24	609		
Supervielle Asset Management	May 23	1,430		
	Mar 24	6,876		
IOL invertironline	May 24	US\$ 6.0		
IOL Holding	May 24			US\$ 7.7
Supervielle Agente de Negociación	April 24	450		
Sofital	Jun 23	102		
	May 24	400		
	Jun 24	245		
Mila	May 23	245		
	Aug 23*	400		
	May 24	1,071		

(*) In August 2023, Mila approved a capital reduction of AR\$ 400 million, which was subsequently paid to Grupo Supervielle.

On June 28, 2019, the Central Bank of Argentina issued a ruling, effective January 1, 2020, requiring Group "A" financial institutions controlled by non-financial institutions (such as the Company and the Bank) to comply with Minimum Capital requirements, Major Exposure to Credit Risk regulations, Liquidity Coverage Ratio and Net Stable Funding Ratio. These requirements apply on a consolidated basis, including the non-financial holding and all its subsidiaries (excluding insurance companies and non-financial subsidiaries). On March 21, 2024, the Central Bank introduced Communication "A" 7982, requiring financial institutions to submit monthly consolidated reports starting April 2024, covering the non-financial holding and all its subsidiaries (excluding insurance companies). Under this regulation, the Tier 1 ratio would have been 25.2% as of March 31, 2024, compared to the reported 24.7%.

The Common Equity Tier 1 Ratio (CET1) as of December 31, 2024, was 16.1% decreasing 490 bps YoY and 310 bps QoQ.

The QoQ decrease in CET1 reflects the expansion in Risk weighted assets driven by loan growth, and higher deductions on deferred tax. These were partially offset by the Company's organic capital creation in 4Q24 together with inflation adjustment of capital.

As of December 31, 2024, Banco Supervielle's consolidated financial position reflected a solvency level with integrated capital of AR\$590.6 billion, exceeding total capital requirements by AR\$291.6 billion.

The tables below provide additional information on the Bank's consolidated regulatory capital and minimum capital requirement as of the dates indicated. All figures are stated in nominal terms as of each reported date.

Calculation of Excess Capital

	dec 24	sep 24	jun 24	mar 24	dec 23
Allocated to Assets at Risk	182.998,5	143.643,9	115.667,1	73.050,4	51.149,3
Allocated to Bank Premises and Equipment, Intangible Assets and Equity Investment Assets	23.723,6	21.985,8	18.557,8	15.292,5	10.474,2
Market Risk	17.327,4	11.162,6	7.387,9	4.926,2	2.658,8
Public Sector and Securities in Investment Account	534,4	340,3	375,5	289,4	272,2
Operational Risk	74.466,7	62.655,8	51.763,1	34.586,0	21.891,5
Required Minimum Capital Under Central Bank Regulations	299.050,6	239.788,4	193.751,4	128.144,5	86.446,0
Basic Net Worth	824.470,9	747.508,0	651.611,3	437.903,5	264.420,3
Complementary Net Worth	0,0	0,0	0,0	0,0	0,0
Deductions	-233.821,2	-182.466,5	-145.602,9	-72.291,4	-55.583,2
Total Capital Under Central Bank Regulations	590.649,7	565.041,5	506.008,5	365.612,2	208.837,1
Excess Capital	291.599,0	325.253,1	312.257,0	237.467,7	122.391,1

Total Capital	dec 24	sep 24	jun 24	mar 24	dec 23
Tier 1 Capital					
Paid in share capital common stock	437.7	437.7	438.1	834.3	834.3
Irrevocable capital contributions	0.0	0.0	0.0	0.0	0.0
Share premiums	554,292.3	513,101.1	457,590.7	7,308.7	7,308.7
Buyback shares	-12,458.0	-11,532.2	-9,775.7	0.0	0.0
Disclosed reserves and retained earnings	93,162.6	86,239.4	76,909.5	60,879.8	-48.5
Non-controlling interests	597.9	553.5	493.3	0.0	0.0
Capital adjustments	59,149.1	54,721.1	48,900.2	330,267.4	215,050.6
IFRS Adjustments	4,881.6	3,908.8	2,454.0	2,467.7	4,017.9
Expected Loss - Communication "A" 6938 item 10	17,784.7	18,729.4	15,266.8	11,918.8	9,877.3
100% of results	89,909.5	72,173.2	46,495.5	0.0	14,559.1
50% of positive results / 100% negative results	16,713.3	9,175.9	12,838.9	24,226.7	12,820.9
Sub-Total: Gross Tier I Capital	824,470.9	747,508.0	651,611.3	437,903.5	264,420.3
Deduct:					
All Intangibles	164,405.8	141,525.8	120,695.1	50,687.5	34,555.8
Pending items	208.4	331.7	434.5	195.5	73.1
Other deductions	69,207.1	40,609.0	24,473.2	21,408.4	20,954.4
Total Deductions	233,821.2	182,466.5	145,602.9	72,291.4	55,583.2
Sub-Total: Tier I Capital	590,649.7	565,041.5	506,008.5	365,612.2	208,837.1
Sub-Total: Tier 2 Capital	0.0	0.0	0.0	0.0	0.0
Total Capital	590,649.7	565,041.5	506,008.5	365,612.2	208,837.1
Credit Risk weighted assets	2,557,622.0	2,044,141.3	1,637,573.1	1,085,752.8	756,569.6
Risk weighted assets	3,662,675.5	2,936,928.8	2,372,888.1	1,569,536.8	1,058,040.3
Tier 1 Capital / Risk weighted assets	16.1%	19.2%	21.3%	23.3%	19.7%
Regulatory Capital / Risk weighted assets	16.1%	19.2%	21.3%	23.3%	19.7%
Fund retained at the holding level	na	na	na	22,470.1	13,771.3
Tier 1 Capital Ratio	16.1%	19.2%	21.3%	24.7%	21.0%

On March 19, 2020, the Central Bank introduced Communication "A" 6938, allowing Group A financial institutions to consider in their Tier 1 capital (CON1) calculation the positive difference between the accounting provision calculated in accordance with item IFRS 9, 5.5, and the regulatory provision calculated in accordance with the Central Bank's standards on minimum loan loss provisions, or the accounting provision as of November 30, 2019, whichever is higher. This provision applies when the IFRS-based provision exceeds the regulatory or accounting provision as of that date. In August 2023, the Central Bank issued a clarification stating that financial institutions applying the Expected Credit Loss methodology cannot include Loan Loss Provision for portfolios classified as in "normal" in Additional Capital. As a result, since 3Q23 CET1 and Tier 1 capital have been equal to the Regulatory Capital ratio.

Results by segment

Until 2022, the Company also operated a Consumer Finance segment, which included the businesses of IUDÚ, Tarjeta, Cordial Servicios and Mila. Following the merger of IUDÚ and Tarjeta into the Bank, the IUDÚ and Tarjeta portfolios now included in the Personal & Business Banking segment, Cordial Servicios is included in the Asset Management and Other Services segment, while Mila is now included in the Personal & Business Banking segment.

Evolution of Customers

Active Customers evolution

	dec24	sep24	jun24	mar 24	dec 23
Bank- Personal & Business- Individuals	1,114,584	1,085,662	1,073,742	1,081,418	1,112,003
Bank- Personal & Business- Former consumer finance customers ¹	54,837	57,566	70,032	83,136	105,373
Bank- Personal & Business- Social Plan Beneficiaries ^{2,3}	229,395	206,201	223,117	236,310	283,798
Bank- Personal & Business- Entrepreneurs and SMEs	34,742	34,316	33,597	33,269	33,555
Bank- Corporate Banking	1,798	1,685	1,671	1,654	1,407
Total Bank Customers	1,435,356	1,385,430	1,402,159	1,435,787	1,536,136
IOL invertironline	570,661	580,749	506,397	492,661	483,580
Total Customers	2,006,017	1,966,179	1,908,556	1,928,448	2,019,716

1. Starting September 2022, IUDU customers were migrated to the Bank.
2. Bank customers do not include IFE Customers. Supervielle had 33,152 IFE customers as of December 23. IFE customers received their emergency family income through the Bank but were not considered active customers as they only receive a government contribution.
3. Beneficiaries of social plan receive their monthly government payment through the Bank and are customers with lower cross sell than other retail customers.

Customers-Gross Adds

Customers-Gross Adds

	4Q24	3Q24	2Q24	1Q24	4Q23
Bank- Personal & Business- Individuals	60.948	65.139	48.726	39.164	45.142
Bank- Personal & Business- Entrepreneurs and SMEs	1.153	1.237	1.145	707	840
Bank- Corporate Banking	204	249	219	66	104
Bank Customers Gross Adds	62.305	66.625	50.090	39.937	46.086
IOL invertironline Gross Adds	108.469	143.496	124.711	148.344	222.639
Total Customers Gross Adds	170.774	210.121	174.801	188.281	268.725

Attributable Net Income Mix

The table below presents information of the Company's Attributable Net Income by segment:

Attributable Net Income

(in millions of Argentine Ps.)

	4Q24	3Q24	4Q23	QoQ	YoY
Personal & Business	(14,192)	(16,822)	(12,362)	-16%	15%
Corporate Banking	450	1,918	6,772	-77%	-93%
Treasury	31,045	14,364	38,512	116%	-19%
Insurance	3,087	1,715	3,556	80%	-13%
Asset Management & Other Service ¹	13,886	13,993	9,867	-1%	41%
Total Allocated to segments	34,275	15,168	46,344	126%	-26%
Adjustments	(6,109)	(5,579)	2,606	na	na
Total Consolidated	28,167	9,589	48,950	194%	-42%

1. Attributable Net Income of Asset Management & Other Service segment includes AR\$5.3 billion and AR\$3.9 billion from IOL and SAM respectively in 4Q24.

Personal & Business Banking segment

Through its Personal & Business Banking segment, Supervielle offers a comprehensive range of financial products and services tailored to meet the needs of individuals, entrepreneurs and small businesses (with annual sales up to AR\$1.5 billion), and SMEs (with annual sales over AR\$1.5 billion and below AR\$10.0 billion). Products offered include local and foreign currency accounts, transfers and payments, personal loans, mortgage loans, commercial unsecured loans, loans with special facilities for project and working capital financing, leasing, salary advances, car loans, domestic and international factoring, international guarantees and letters of credit, payroll payment plans, credit cards, debit cards, savings accounts, time deposits, checking accounts, financial services such as insurance and guarantees, investments such as mutual funds, and senior citizens benefit payments. Following the integration of IUDU into the Bank at the end of 2022, its clients were migrated to the Personal & Business Banking segment.

In 2024, the Bank worked to expand its customer base in the Mass Affluent and Identité segments, as well as to monetize existing customers in Retail Banking. The main goal was to improve margins and increase customer engagement and cross-selling, with a focus on profitable products such as personal and car loans.

During 2024 the Bank acquired 100,000 digital customers in the Identité and Mass Affluent segments, doubling the number achieved in 2023, while maintaining activation rate of approximately 60%. The Bank also increased its market share in assets, gaining +0.3 pp in personal loans, +0.44 pp in credit cards, and +3-3 pp in car loans. Moreover, customer engagement remained strong, maintaining the Bank's share of wallet in peso-denominated deposits, measured by the sum of savings accounts, checking accounts, mutual funds, and time deposits. The Bank also increased its market share in mutual funds and savings accounts.

Furthermore, Supervielle continued to enhance its customers' everyday banking experience with enhanced digital solutions for investments, bill payments, top-ups, QR code payments, and installment plans for purchases, resulting in notable increases in key indicators compared to 2023: i) by year-end, 913,388 customers were digital, representing 65% of the segment's portfolio; ii) over 180,000 customers used the "Inversión Rápida" feature, an 80% YoY increase.. This digital channel allows users to subscribe to and redeem funds from the Money market Fund, and iii) the number of QR code payments in MODO quadrupled, while Monthly Active Payments (MAPs) doubled YoY.

Personal & Business Banking – Highlights

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

	4Q24	3Q24	4Q23	% Change	
				QoQ	YoY
Income Statement					
Net Interest Income	88,568	79,993	114,211	10.7%	-22.5%
NIIFI & Exchange rate differences	782	1,041	(10,462)	-24.9%	na
Net Financial Income	89,350	81,034	103,749	10.3%	-13.9%
Net Service Fee Income	20,971	22,029	19,827	-4.8%	5.8%
Other Income (Expenses), net	(15,230)	(11,502)	(32,703)	32.4%	-53.4%
Net Operating Revenue, before Loan Loss Provisions	95,092	91,561	90,873	3.9%	4.6%
RECPC	(7,652)	(7,708)	40,118	-0.7%	na
Loan Loss Provisions	(14,191)	(11,435)	(16,240)	24.1%	-12.6%
Profit / (Loss) before Income Tax	(25,789)	(25,711)	(14,665)	0.3%	75.9%
Attributable Net Income / (Loss)	(14,192)	(16,822)	(12,362)	-15.6%	14.8%
Balance Sheet					
Loans (Net of LLP)	1,250,539	900,481	545,607	38.9%	129.2%
Receivables from Financial Leases (Net of LLP)	28,106	23,798	19,198	18.1%	46.4%
Total Loan Portfolio (Net of LLP)	1,278,645	924,279	564,806	38.3%	126.4%
Deposits	1,403,647	1,320,993	1,263,272	6.3%	11.1%

Loss before Income tax was AR\$25.8 billion in 4Q24, compared to losses of AR\$14.7 billion in 4Q23 and AR\$25.7 billion in 3Q24.

The YoY performance is explained by: i) a AR\$47.8 billion increase in the loss from net monetary position; ii) a

13.9%, or AR\$ 14.4 billion, decrease in Net Financial Margin, driven by lower interest rates and reduced interest income. These effects were partially offset by: i) a 23.5% reduction in Expenses (AR\$30.5 billion), mainly driven by lower personnel expenses; ii) a 5.8% increase in Net Fee Income (AR\$1.1 billion), supported by fee repricing; and iii) a 53.4% decrease in Other Expenses, net (AR\$17.5 billion), as 4Q23 had reflected higher costs from a contingency provision related to Turnover Tax, and a provision to execute several strategic initiatives across various business units. QoQ, performance mainly explained by: i) a 10.3% (AR\$8.3 billion) increase in Net Financial Margin, driven by lower funding costs due to interest rate reductions and growing loan volumes, particularly in car loans, mortgages, personal loans, and credit cards. These positive effects were partially offset by: i) a 24.1% (AR\$2.8 billion) increase in Loan Loss Provisions reflecting loan growth, ii) a 4.8% decrease in Net Fee Income (AR\$1.1 billion) as fee repricing did not fully offset inflation in the quarter, and iii) a 0.9% (AR\$909 million) increase in expenses, primarily driven by higher administrative expenses related to a new advertising campaign, partially offset by lower personnel expenses.

Attributable Net Income (Loss) at the Personal & Business Banking segment was AR\$14.2 billion in 4Q24 compared to losses of AR\$12.4 billion in 4Q23 and AR\$16.8 billion in 3Q24.

Personal & Business Banking segment **loans** (including receivables from financial leases and other financings) totaled AR\$1,278.6 billion as of December 31, 2024, increasing 126.4% YoY and 38.3% QoQ. This segment's performance reflects robust growth in retail loans, with strong demand in car loans where the Company holds the #2 market position in car loan origination, as well as in mortgage loans, personal loans and credit cards.

Deposits in the Personal & Business Banking segment increased 11.1% YoY and 6.3% QoQ, with the QoQ performance reflecting year-end seasonality.

Corporate banking segment

Through the Bank, Supervielle offers middle-market companies and large corporations (with annual sales exceeding AR\$10 billion) a full range of products, services, and financing options including factoring, leasing, foreign trade finance and cash management and transactional services.

In 2024, the Bank recorded strong growth in its corporate loan portfolio, primarily driven by an increase in U.S. dollar-denominated loans to export clients or direct suppliers within the commodity export chain. This growth was concentrated in the second half of the year, supported by improved exchange rate stability and slowing inflation. To maintain a healthy loan portfolio and control delinquency levels, the Bank further strengthened its focus on financial risk indicators, such as RAROC (Risk-Adjusted Return on Capital), which measures risk-adjusted profitability. In this regard, the Bank pursued a moderate credit appetite policy emphasizing efficient capital allocation, driving profitability through transactional relationships with clients.

As part of its accelerated growth program, the Bank doubled the number of new corporate and middle-market clients compared to the previous year.

Additionally, the Bank launched its Mining Value Proposition, forming a specialized commercial team to serve the sector. The initiative included developing tailored products and establishing a credit policy designed to support both mining companies and their suppliers.

Furthermore, the Bank launched Supervielle Servicios Integrales, a multi-product platform designed to provide clients with its full range of offerings through specialized experts, focusing on addressing every aspect of their digital wallet to enhance the customer experience and strengthen relationships.

Corporate Banking – Highlights

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

	% Change				
	4Q24	3Q24	4Q23	QoQ	YoY
Income Statement					
Net Interest Income	17,809	13,202	68,643	34.9%	-74.1%
NIIFI & Exchange rate differences	854	492	(16,971)	na	-105.0%
Net Financial Income	18,663	13,694	51,672	36.3%	-63.9%
Net Service Fee Income	3,370	3,833	2,661	-12.1%	26.6%
Other Income (Expenses), net	(3,516)	(2,763)	(19,257)	27.2%	-81.7%
Net Operating Revenue, before Loan Loss Provisions	18,517	14,763	35,076	25.4%	-47.2%
REC PPC	(1,703)	(1,797)	(1,414)	-5.2%	20.4%
Loan Loss Provisions	(1,706)	463	(5,557)	-468.5%	-69.3%
Profit / (Loss) before Income Tax	(72)	(525)	11,070	-86.3%	-100.6%
Attributable Net Income / (Loss)	450	1,918	6,772	-76.5%	-93.3%
Balance Sheet					
Loans (Net of LLP)	767,435	691,086	405,442	11.0%	89.3%
Receivables from Financial Leases (Net of LLP)	32,668	27,747	22,782	17.7%	43.4%
Total Loan Portfolio (Net of LLP)	800,103	718,833	428,224	11.3%	86.8%
Loans and financing & off balance guarantees	975,916	872,909	670,989	11.8%	45.4%
Deposits	699,198	549,558	468,573	27.2%	49.2%

During 4Q24, **Loss before Income Tax** amounted to AR\$71.8 million, compared to gains of AR\$11.1 billion in 4Q23 and AR\$525 million in 3Q24.

The YoY performance is primarily explained by: i) a 63.9%, or AR\$33.0 billion, decrease in Net Financial Margin, from AR\$51.7 billion in 4Q23 to AR\$18.7 billion in 4Q24, and ii) a 20.4%, or AR\$288.8 million, increase in Loss from Monetary Position.

These were partially offset by the following factors: i) a 81.7%, or AR\$15.7 billion, decrease in Other Expenses as 4Q23 reflected higher costs related to a Turnover Tax contingency provision, and a provision to execute several strategic initiatives in different business units, ii) a 69.3%, or AR\$3.9 billion, reduction in Loan Loss Provisions following the update of macroeconomic variables in the expected loss model (ECL), which incorporated expectations of a more favorable macroeconomic outlook, iii) a 10.9%, or AR\$ 1.9 billion, decrease in expenses largely related to lower personnel expenses, and iv) a 26.6%, or AR\$708.5 million, increase in Net Fee Income.

The QoQ performance is explained by a 36.3%, or AR\$5.0 billion, increase in Net Financial Income. This increase was partially offset by: i) a AR\$2.2 billion increase in Loan Loss Provisions reflecting loan growth, ii) an 8.8%, or AR\$1.2 billion, increase in expenses, and iii) a 12.1%, or AR\$ 463.1 million, decrease in Net Fee income.

Loan loss provisions recorded a AR\$1.7 billion charge in 4Q24 compared to a loss of AR\$5.6 billion in 4Q23, and a gain of AR\$462.9 million in 3Q24. The QoQ performance reflects loan growth, while the improved YoY performance resulted from the update of macroeconomic variables in the ECL model, which incorporated expectations of a more favorable macroeconomic outlook. The level of provisioning as of December 31, 2024, reflects the standards of IFRS9 expected loss models.

Corporate segment loans (including receivables from financial leases and other financings) reached AR\$975.9 billion as of December 31, 2024, increasing 45.4% YoY and 11.8% QoQ. The YoY and QoQ performances reflect accelerated origination of corporate loans, mainly in working capital credit lines.

Total deposits from corporate customers amounted to AR\$699.2 billion, increasing 49.2% YoY and 27.2% QoQ driven by higher balances in checking accounts, reflecting increased transactional volumes as the Company advances on its strategy to become the primary bank for more corporate clients.

Treasury segment

The Treasury segment is primarily responsible for allocating the Bank's liquidity in line with the needs and opportunities of both the Personal and Business Banking and the Corporate Banking segments, as well as the Treasury's own requirements. The Treasury segment implements the Bank's financial risk management policies, manages the Bank's trading desk, and develops businesses with wholesale financial and non-financial clients.

Treasury Segment – Highlights

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

	4Q24	3Q24	4Q23	% Change	
				QoQ	YoY
Income Statement					
Net Interest Income	36,038	54,005	104,762	-33.3%	-65.6%
NIIFI & Exchange rate differences	27,797	21,804	77,141	27.5%	-64.0%
Results from Recognition of Financial Instruments at amortized cost	3,631	(2,510)	35,038	-244.7%	-89.6%
Net Financial Income	67,466	73,300	216,942	-8.0%	-68.9%
Other Income (Expenses), net	(10,203)	(10,087)	(21,242)	1.1%	-52.0%
Net Operating Revenue, before Loan Loss Provisions	57,264	63,213	195,700	-9.4%	-70.7%
REC PPC	(19,787)	(33,672)	(122,260)	-41.2%	-83.8%
Profit / (Loss) before Income Tax	31,274	22,474	64,010	39.2%	-51.1%
Attributable Net Income / (Loss)	31,045	14,364	38,512	116.1%	-19.4%

Profit before Income tax for the Treasury segment amounted to AR\$31.3 billion, compared to AR\$64.0 billion in 4Q23 and AR\$22.5 billion in 3Q24. The YoY performance reflects a decrease in Net Financial Income to AR\$67.5 billion, compared to AR\$216.9 billion in 4Q23, mainly due to lower yields on reduced volumes of securities. This was partially offset by: i) a lower loss from exposure to inflation, which decreased AR\$19.8 billion in 4Q24 from AR\$122.3 billion in 4Q23, and ii) a 36.8%, or AR\$3.4 billion, reduction in expenses.

QoQ performance reflects a 41.2%, or AR\$13.9 billion, decrease in the net monetary loss from exposure to inflation and a 14.2%, or AR\$ 973.9 million, reduction in Expenses. These were partially offset by an 8.0%, or AR\$5.8 billion, decrease in Net Financial Income reflecting lower yields on the investment portfolio amid declining inflation.

During 4Q24, the Treasury segment reported Attributable Net income of AR\$31.0 billion, compared to AR\$38.5 billion in 4Q23 and AR\$14.4 billion in 3Q24.

Insurance segment

The Company operates its Insurance Segment through Supervielle Seguros S.A. and Supervielle Productores Asesores de Seguros S.A. (Supervielle Broker), collectively referred to as "Supervielle Seguros". Supervielle Productores Asesores de Seguros was established in 2019 to expand the product offering to Banco Supervielle's commercial clients and to market auto insurance for individuals. Products are tailored to meet the needs of individual clients and businesses, accessible via in-person and digital marketing channels, including the Bank's distribution network.

In 2024, Supervielle Seguros achieved remarkable growth and expansion, with a focus on digitalizing its product offering and diversifying its sales channels. A total of eight insurance products were launched in digital format, allowing the Company to tailor its solutions to customers' needs. Notable product launches included Life Insurance, Motorcycle Insurance, Unemployment Insurance, Protected Bag Insurance, and Personal Accident Insurance.

Enhancements in product usability and the introduction of new features optimized the user experience and improved the speed and efficiency of the purchasing process. As a result, digital policy placements increased by 35% compared to 2023.

Another key milestone was the incorporation of Cajas Rápidas as a new sales channel, enabling the Company to engage customers more swiftly and directly. These initiatives resulted in the issuance of 7,600 new policies achieving a 26% digital market share.

As a result of these initiatives, insurance penetration grew to 30% in 2024, up from 28% in 2023, reflecting the positive impact of the Company's digitalization and channel diversification initiatives.

Insurance Segment – Highlights

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

	4Q24	3Q24	4Q23	% Change	
				QoQ	YoY
Net Financial Income	2,042	1,336	12,472	52.8%	-83.6%
Net Service Fee Income	6,657	5,282	7,409	26.0%	-10.2%
Other Income (Expenses), net	(15)	(13)	229	16.6%	-106.6%
Net Operating Revenue, before Loan Loss Provisions	8,683	6,605	20,109	31.5%	-56.8%
RECPPC	(2,082)	(2,934)	(10,112)	-29.0%	-79.4%
Profit before Income Tax	5,060	2,682	5,200	88.7%	-2.7%
Attributable Net Income	3,087	1,715	3,556	79.9%	-13.2%
Gross written premiums	12,100	10,535	9,868	14.9%	22.6%
Claims Paid	1,881	2,109	1,074	-10.8%	75.1%
Combined Ratio	62.0%	65.3%	65.5%		

Gross written premiums by product

(in million)	4Q24	3Q24	2Q24	1Q24	4Q23	% Change	
						QoQ	YoY
Life insurance and total and permanent disability for debit balances	-	-	-	-	1.3	na	na
Mortgage Insurance	1,145.7	689.3	514.0	404.4	471.5	66.2%	143.0%
Personal accident Insurance	373.1	343.7	278.0	256.8	314.9	8.6%	18.5%
Protected Bag Insurance	1,061.9	1,126.2	1,278.0	1,163.2	1,038.1	-5.7%	2.3%
Broken Bones	179.7	175.1	139.7	138.9	169.6	2.6%	5.9%
Others	1,117.3	259.3	234.4	203.7	231.9	330.9%	381.8%
Home Insurance	1,734.7	1,664.6	1,623.4	1,864.2	1,871.5	4.2%	-7.3%
Technology Insurance	646.3	696.4	687.2	828.6	809.9	-7.2%	-20.2%
ATM Insurance	515.2	595.1	547.3	488.3	421.8	-13.4%	22.1%
Life Insurance	5,326.3	4,985.2	3,994.6	3,813.2	4,537.1	6.8%	17.4%
Total	12,100.3	10,534.9	9,296.5	9,161.3	9,867.5	14.9%	22.6%

Profit (Loss) before Income tax of the Insurance segment in 4Q24 was a gain of AR\$5.1 billion, compared to gains of AR\$5.2 billion in 4Q23 and AR\$2.7 billion in 3Q24.

Attributable Net income (loss) in 4Q24 was a gain of AR\$3.1 billion, compared to gains of AR\$3.6 billion in 4Q23 and AR\$1.7 billion in 3Q24. The YoY performance reflects: i) an 83.6%, or AR\$10.4 billion decrease, in Net Financial Income due to lower yields on the investment portfolio. This was partially offset by a 79.4%, or AR\$8.0 billion, decrease in the result from exposure to inflation, and a 67.9%, or AR\$3.3 billion, decrease in expenses. The QoQ performance reflects a 26.6%, or AR\$ 1.4 billion, increase in Net Service Fee Income, due to the increase in gross written premiums, a 29.0%, or AR\$ 854.4 million, decline in the Loss from Exposure to Inflation, and a 52.8%, or AR\$705.8 million, increase in Net Financial Income.

Gross written premiums measured in the unit at the end of the reporting period increased 14.9% QoQ, while non-credit related policies increased 22.1%. Claims paid measured in the unit at the end of the reporting period decreased AR\$228.5 million.

The Combined ratio was 62.0% in 4Q24, compared to 66.4% in 4Q23 and 65.3% in 3Q24. The QoQ performance is explained by a 14.9% increase in gross written premiums in real terms and a 10.8% decrease in claims paid partially offset by a 12.2% increase in general expenses.

Asset Management & Other segments (includes IOL Invertironline business)

Supervielle offers a variety of other services to its customers, including mutual fund products under its Premier brand funds through Supervielle Asset Management (SAM); retail brokerage services through IOL invertironline (IOL); and non-financial products through Espacio Cordial Servicios.

Asset Management & Others Segment Highlights

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

	4Q24	3Q24	4Q23	% Change	
				QoQ	YoY
Net Interest Income	696	992	4,561	-29.8%	na
NIIFI & Exchange rate differences	5,731	3,374	12,866	69.8%	-55.5%
Net Financial Income	6,427	4,366	17,427	47.2%	-63.1%
Net Service Fee Income	18,826	19,473	16,810	-3.3%	12.0%
Other Income (Expenses), net	443	353	831	25.6%	na
Net Operating Revenue, before Loan Loss Provisions	25,696	24,192	35,068	6.2%	-26.7%
REC PPC	(4,921)	(5,570)	(8,870)	-11.7%	-44.5%
Profit before Income Tax	18,189	18,240	16,815	-0.3%	8.2%
Attributable Net Income	13,886	13,993	9,867	-0.8%	40.7%
SAM-Assets Under Management (nominal terms)	1,385,808	1,180,706	512,455	17.4%	170.4%
SAM. Market Share	2.4%	2.4%	1.9%		
IOL-Assets Under Management (nominal terms)	2,048,802	1,516,598	653,767	35.1%	213.4%
IOL-Active Customers	569,116	579,263	483,580	-1.8%	17.7%
IOL-Daily Average Revenue Trades (nominal terms)	96,923	103,033	87,064	-5.9%	11.3%

In 4Q24, **Profit before Income tax** for the Asset Management & Other segments amounted to AR\$18.2 billion increasing from AR\$16.8 billion in 4Q23 and AR\$18.2 billion in 3Q24.

The QoQ performance reflects: i) a 47.2%, or AR\$2.1 billion, increase in Net Financial Income and ii) an 11.7%, or AR\$ 649.5 million, decrease in the Net Monetary Loss from exposure to inflation. These positive effects were partially offset by a 21.9%, or AR\$1.7 billion, increase in expenses and a 3.3%, or AR\$ 647.6 million, decrease in Net Service Fee income.

The YoY performance reflects: i) a 12.0%, or AR\$2.0 billion, increase in Net Service Fee Income mainly from the asset management business; and ii) a 44.5%, or AR\$3.9 billion, decrease in the Loss from Exposure to Inflation. These gains were partially offset by a 63.1%, or AR\$ 11.0 billion, decrease in Net Financial Income.

The Asset Management & Other segments reported **Net Income** of AR\$13.9 billion in 4Q24, compared to AR\$9.9 billion in 4Q23, and AR\$14.0 billion in 3Q24. Attributable Net Income includes AR\$5.3 billion and AR\$3.1 billion from IOL and SAM results respectively as of 4Q24. Brokerage fees increased 2.0% YoY to AR\$11.4 billion but declined 3.6% from 3Q24. AuC increased by 213.4% YoY in nominal terms (or 43.9% in real terms) and 35.1% QoQ nominal (or 25.1% in real terms). Fee income from the Online Retail Brokerage Business, developed through IOL invertironline (IOL), represented 21.8% of total fee income, while in 4Q23 it represented 22.4% and 21.4% in 3Q24. In 4Q24, the IOL, continued to expand its customer base, adding 108,469 new accounts. By year-end active customers reached 569,116.

As of December 31, 2024, the Asset Management Business carried out through the Company's subsidiary, SAM, recorded AR\$1,385.8 billion in Assets Under Management (AuM) in nominal terms, up from AR\$512.5 billion as of December 31, 2024, and AR\$1,180.7 billion as of September 30, 2024. Fees from the Asset Management business represented 13.1% of total Fee Income, increasing from 8.5% in 4Q23. Asset Management Fees reached AR\$6.9 billion in 4Q24, increasing by AR\$2.6 billion from 4Q23 and by AR\$228 billion from 3Q24.

Results by subsidiaries

The table below presents information about the Attributable Net Income by subsidiaries in FY24 and FY23:

Net Income by Subsidiaries		
(in millions of Argentine Ps.)		
	FY24	FY23
Banco Supervielle	95,269	88,606
IOL (Invertironline)	17,382	12,678
SAM (Asset Management)	14,114	11,541
Seguros (Insurance)	6,605	7,813
MILA (Car loans)	2,944	1,490
SPV Agente Negociación	1,503	1,014
Holding company (standalone)	(8,746)	(10,492)
Adjustments & Others	(3,888)	(710)
Net Income	125,182	111,940

Credit ratings

Banco Supervielle Credit Ratings

1. On November 22, 2024, Moody's Local Argentina assigned long-term ratings of AA+.ar in both local and foreign currency to the Bank and its deposits, and a short-term rating of ML A-1.ar to the Bank and its deposits in both local and foreign currency. The outlook for the long-term ratings is stable. Moody's also assigned a short-term rating of ML A-1.ar in foreign currency to the Class I, J, and K Negotiable Obligations issued, maturing in May, July, and August 2025, respectively. Likewise, a short-term rating of ML A-1.ar in local currency was assigned to the outstanding Class H and L Negotiable Obligations, maturing in August 2025 and February 7, 2026, respectively.
2. On January 27, 2025, Moody's ratings assigned a long- and short-term local and foreign currency bank deposit ratings of Caa2 to Banco Supervielle. The outlook on the long-term bank deposit is stable.
3. On November 25, 2024, Fitch Ratings upgraded the Bank's Foreign Currency and Local Currency Long-Term Issuer Default Ratings (IDRs) to CCC from CCC-. In Fitch's views, the ratings is constrained by Argentina's IDRs and the agency's assessment of the operating environment (OE). The Long-Term IDR of Supervielle is driven by its Viability Ratings (VRs), upgraded one notch to 'ccc' from 'ccc-'.
4. On May 8, 2024, Evaluadora Latinoamericana (an Argentine rating agency) has rated Banco Supervielle as AA and AA+ (Arg) with a local long-term and short-term national scale rating, respectively.

Key Events During the Quarter

Dividends paid by Grupo Supervielle Subsidiaries

Following the resolution passed by the Shareholders' Meeting of Supervielle Seguros, in November 2024 Supervielle Seguros paid a dividend of AR\$ 2 billion. Grupo Supervielle and Sofital received AR\$1.9 billion and AR\$0.1 billion, respectively.

Corporate Notes issued during the quarter

On July 31, 2024, the Bank issued its Class H Negotiable Obligations totaling AR\$20.9 billion, with a 12-month maturity and a floating interest rate (Badlar) plus a 5.25% spread. The Class H corporate bonds will mature on August 2, 2025.

On November 21, 2024, the Bank issued its Class I Negotiable Obligations totaling US\$30 million, with a 6-month maturity and a fixed interest rate of 4.70%. The Class I corporate bonds will mature on May 28, 2025.

Banco Supervielle Hosted the Third Edition of the "Supervielle Export Award"

On November 22, 2024, Banco Supervielle hosted the third edition of the prestigious Supervielle Export Award, recognizing three Argentine companies for their innovation, competitiveness, and internationalization strategies. The winners were selected by a jury of experts in international trade and business, who evaluated criteria such as technological innovation, export strategies, and contribution to quality employment.

Subsequent Events

Corporate Notes Issuances

On January 14, 2025, the Bank issued its Class J Negotiable Obligations denominated in US\$ totaling US\$50 million, with a 6-month maturity and a fixed interest rate of 4.18%. The Class J corporate bonds will mature on July 14, 2025.

On February 7, 2025, the Bank issued its Class K Negotiable Obligations denominated in US\$, totaling US\$28,4 million, with a 6-month maturity and a fixed interest rate of 4.15%. The Class K Obligations will mature on August 7, 2025. On the same date, the Bank issued its Class L Negotiable Obligations denominated in AR\$, of AR\$50.9 billion, with a 12-month maturity and a floating interest rate of TAMAR + 2.75%. The Class L corporate bonds will mature on February 7, 2026.

On March 7, 2025, the Bank issued its Class M Negotiable Obligations denominated in AR\$, of AR\$30.6 billion, with a 12-month maturity and a floating interest rate of TAMAR + 2.75%. The Class M corporate bonds will mature on March 7, 2026, 2026.

Sale of own shares in accordance with Article 67 of the Capital Market Law and the Regulations of the National Securities Commission (Comisión Nacional de Valores)

On January 22, 2025, Grupo Supervielle's Board of Directors approved the sale of up to 4,567,223 Grupo Supervielle Class B shares in its portfolio, in accordance with the provisions of Article 67 of Law 26,831, and the regulations of the National Securities Commission (CNV). This decision was based on the following considerations: i) the period between August 2025 and April 2026 marks the maximum term for the disposal of these shares in accordance with the aforementioned law, ii) current market conditions present an opportunity to enhance liquidity in the market, which had previously been affected by share repurchases and, iii) the proceeds from the sale will be allocated to make capital contributions to the controlled company Supervielle Agente de Negociación S.A.U., representing a viable and efficient alternative for the benefit the Company and its shareholders.

As of the date hereof, the Company did not sell any shares in connection with this approval.

As of today, Grupo Supervielle holds a total of 18,991,157 Class B shares, representing 4.1581% of the Company's share capital.

Dividend Distribution Proposal

The Board of Directors proposes to allocate the net income for 2024, which amounted to AR\$124,977,710, as follows:

- AR\$6,248,886 to Legal Reserve
- AR\$24,995,542 to Reserve for Future Dividends, with the Board authorized to determine the timing of distribution
- AR\$93,733,282 to Discretionary Reserve for Future Investments

The Board emphasizes efficient capital management, recommending the reinvestment of earnings when growth opportunities arise, or the distribution of dividends when there is excess capital. Given the positive net result for 2024, together with liquidity and solvency levels exceeding business plan requirements, the Board considers a dividend distribution appropriate to benefit shareholders.

ESG

Main ESG achievements in 2024:

Financial Inclusion and Education: Grupo Supervielle trained 17,416 people in the responsible and sustainable use of financial instruments, reinforcing its commitment to financial inclusion.

Strategic Supplier Management: The Company achieved 100% participation from its strategic suppliers in the ESG self-assessment, enabling a more precise evaluation to advance a more sustainable value chain.

Energy and Carbon Footprint: Grupo Supervielle invested over AR\$600 million in environmental initiatives, achieving 41% of its branch network operating with renewable energy. Additionally, the Company acquired renewable energy certificates (iRECs) for 8,223.19 MWh, significantly reducing emissions from electricity consumption. These and other actions led to an 89% reduction in the Scope 1 and 2 carbon footprint.

With these advances, Grupo Supervielle continues to drive sustainable management, aligned with its purpose of generating a positive impact on the community and the environment.

Appendix

Appendix I: Investment Securities Classification and Accounting Methodology

Below is a breakdown of the securities portfolio held as of December 31, 2024, between securities held for trading purposes, securities held to maturity, and securities available for sale.

Securities Breakdown¹

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

	dec 24	sep 24	jun 24	mar 24	dec 23
Held for trading	250.043,6	251.826,8	220.326,8	118.215,1	70.876,3
Government Securities	233.016,6	238.426,0	208.814,0	106.308,7	62.230,3
Securities Issued by the Central Bank	-	-	-	-	-
Corporate Securities	17.027,0	13.400,8	11.512,8	11.906,5	8.646,0
Held to maturity	635.647,7	770.788,5	1.145.409,9	351.500,7	490.417,4
Government Securities ²	634.443,2	769.170,1	1.139.595,4	348.931,8	321.186,3
Securities Issued by the Central Bank	-	440,5	463,9	1.933,4	165.679,9
Corporate Securities	1.204,5	1.177,9	5.350,6	635,4	3.551,2
Available for sale	222.148,6	70.670,7	62.204,5	61.177,8	92.140,2
Government Securities	112.523,8	769,6	9.146,9	19.674,0	55.322,9
Securities Issued by the Central Bank	-	-	-	-	-
Corporate Securities	109.624,8	69.901,1	53.057,6	41.503,9	36.817,3
Total	1.107.839,9	1.093.286,0	1.427.941,2	530.893,6	653.433,9
Repo transactions with Central Bank	-	21.947,3	262.420,9	1.197.552,1	1.645.657,4
AR\$ Gov Sec, in Guarantee ³	106.465,7	60.575,9	35.750,5	35.824,0	37.494,9
Total (incl. US\$ Gov Sec. in Guarantee)	1.214.594,2	1.176.059,6	1.726.412,7	1.764.269,7	2.336.586,3

1. Includes securities denominated in AR\$ and US\$

2. Includes AR\$219 billion of government securities setting up Minimum reserve requirements.

3. Boncer in Guarantee

On December 18, 2023, the Central Bank decided to discontinue LELIQ auctions, making passive repo transactions its primary instrument for absorbing monetary surpluses. On July 11, 2024, the Central Bank, through Communication 8060 decided to suspend since July 22, 2024, the auction of new passive repo operations. From that date onwards, financial entities will have the option to purchase "Fiscal Liquidity Letters" (LEFI) issued by the National Government from the Central Bank of the Argentine Republic.

The accounting methodology is different for each security class.

- a) **Amortized cost** ("Held to maturity"): Assets measured at amortized cost are those held for the purpose of collecting contractual cash flows. Interest income is recognized in net interest margin. Assets in this category include the Company's loan portfolio and certain government and corporate securities.

- b) **Fair value through other comprehensive income** ("Available for sale"): Assets measured at fair value through other comprehensive income are those held for the purpose of both collecting contractual cash flows and selling financial assets. Interest income is recognized in net interest margin in the income statement, while changes in fair value are recognized in other comprehensive income.
- c) **Fair value through profit or loss** ("Held for trading"): Assets measured at fair value through profit or loss are those held for the purpose of trading financial assets. Changes in fair value are recognized in the "Net income from financial instruments" line item of the income statement.

Appendix II: Assets & Liabilities. Repricing dynamics

As of December 31, 2024, AR\$ liabilities repriced on average in 23 days compared to 17 days as of the close of the previous quarter. Portfolio repricing dynamics as of December 2024, show that AR\$ total Assets are fully repriced in 201 days, while AR\$ loans are fully repriced in an average term of approximately 232 days.

ASSETS	dec 24		sep 24		jun 24		mar-24		dec 23	
AR\$	Avg. Repricing (days)	% of total AR\$ Assets	Avg. Repricing (days)	% of total AR\$ Assets	Avg. Repricing (days)	% of total AR\$ Assets	Avg. Repricing (days)	% of total AR\$ Assets	Avg. Repricing (days)	% of total AR\$ Assets
Total AR\$ Assets	201		171		149		62		89	
Cash	1	0%	1	0%	3	0%	1	0%	3	0%
Cash (without interest rate risk)		6%		4%		2%		2%		2%
Government & Corporate Securities	124	27%	119	31%	94	36%	19	14%	45	14%
Total AR\$ Loans	232		200		152		98		113	
Promissory Notes	54	9%	58	6%	44	6%	33	6%	31	4%
Corporate Unsecured Loans	93	7%	115	7%	116	8%	107	4%	88	4%
Mortgage	1	8%	1	6%	3	4%	1	4%	3	3%
Personal Loans	791	8%	781	6%	712	4%	451	3%	424	3%
Auto Loans	439	5%	467	4%	412	2%	404	1%	417	1%
Credit Cards	115	8%	72	6%	60	5%	51	4%	59	4%
Overdraft	32	2%	47	7%	31	6%	28	5%	31	2%
Other Loans	64	1%	79	1%	101	1%	59	0%	54	0%
Receivable From Financial Leases	735	2%	658	2%	498	1%	511	1%	498	1%
Other Assets (without interest rate risk)		2%		5%		3%		1%		2%
US\$	Avg. Repricing (days)	% of total US\$ Assets	Avg. Repricing (days)	% of total US\$ Assets	Avg. Repricing (days)	% of total US\$ Assets	Avg. Repricing (days)	% of total US\$ Assets	Avg. Repricing (days)	% of total US\$ Assets
Total US\$ Assets	243		106		164		178		229	
Cash	1	12%	1	15%	3	15%	1	16%	3	16%
Cash (without interest rate risk)		36%		57%		32%		45%		54%
Government & Corporate Securities	664	12%	34	7%	145	14%	138	12%	214	12%
Total US\$ Loans	185	39%	196	21%	246	34%	320	24%	524	14%
Receivable From Financial Leases	203	1%	262	1%	276	0%	218	1%	224	1%
Other Assets (without interest rate risk)		0%		0%		1%		1%		1%
LIABILITIES										
AR\$	Avg. Repricing (days)	% of total AR\$ Liabilities	Avg. Repricing (days)	% of total AR\$ Liabilities	Avg. Repricing (days)	% of total AR\$ Liabilities	Avg. Repricing (days)	% of total AR\$ Liabilities	Avg. Repricing (days)	% of total AR\$ Liabilities
Total AR\$ Liabilities	23		17		23		33		42	
Deposits	23	84%	16	79%	9	84%	20	84%	28	84%
Private Sector Deposits		79%		74%		79%		80%		78%
Checking Accounts (without interest rate risk)	0	27%	0	22%	0	25%	0	18%	0	20%
Special Checking Accounts	1	24%	1	31%	3	31%	1	29%	3	40%
Time Deposits	30	22%	19	17%	21	16%	22	21%	19	11%
Cancellable before maturity Time Deposit	86	6%	142	3%	10	7%	62	12%	164	8%
Public Sector Deposits	18	5%	21	5%	21	5%	29	5%	24	6%
Other Sources of funding	0	7%	0	9%	2,182	0%	2,133	0%	2,090	0%
Other Liabilities (without interest rate risk)		5%		7%		7%		5%		4%
US\$	Avg. Repricing (days)	% of total US\$ Liabilities	Avg. Repricing (days)	% of total US\$ Liabilities	Avg. Repricing (days)	% of total US\$ Liabilities	Avg. Repricing (days)	% of total US\$ Liabilities	Avg. Repricing (days)	% of total US\$ Liabilities
Total US\$ Liabilities	47		76		47		47		29	
Deposits	43	91%	83	93%	39	84%	26	83%	16	91%
Private Sector Deposits	71	83%	83	92%	39	82%	26	80%	16	89%
Checking Accounts (without interest rate risk)		73%		80%		75%		70%		77%
Special Checking Accounts	3	3%	3	1%	3	2%	3	3%	3	6%
Time Deposits	100	7%	92	11%	48	6%	38	7%	30	5%
Public Sector Deposits	0	8%	4	1%	25	2%	27	2%	25	3%
Other Sources of funding	0	0%	0	0%	0	0%	0	0%	0	0%
Subordinated Negotiable Obligations	0	0%	0	0%	0	0%	0	0%	0	0%

Appendix III: Definition of Ratios

Net Interest Margin: Net interest income + Net income from financial instruments at fair value through profit or loss + Result from recognition of assets measured at amortized cost + Exchange rate differences on gold and foreign currency, divided by average interest-earning assets.

Net Fee Income Ratio: Net services fee income + Income from insurance activities divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Result from recognition of assets measured at amortized cost + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities, other net operating income and turnover tax.

ROAE: Attributable Net Income divided by average shareholders' equity, calculated daily and measured in local currency.

ROAA: Attributable Net Income divided by average assets, calculated daily and measured in local currency.

Efficiency Ratio: Personnel, Administrative expenses and Depreciation & Amortization divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Result from recognition of assets measured at amortized cost + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities, other net operating income and turnover tax.

Loans to Total Deposits: Loans and Leasing before allowances divided by total deposits.

Regulatory Capital/ Risk Weighted Assets: Regulatory capital divided by risk weighted assets.

Cost of Risk: Annualized loan loss provisions divided by total financing (Loans, Leasing, and off-balance guarantees granted to corporate customers as guaranteed SMEs bonds, "Pagarés Bursátiles" and foreign trade transactions as of the end of the reported period).

Cost of Risk, net: Annualized loan loss provisions + Credits recovered and disaffected provisions divided by total financing as of the end of the reported period.

Appendix IV: Banco Supervielle Financial Figures & Key Ratios

Highlights

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

					% Change					
INCOME STATEMENT	4Q24	3Q24	2Q24	1Q24	4Q23	QoQ	YoY	FY24	FY23	% Chg.
Net Interest Income	142.467	147.062	201.422	299.873	285.736	-3,1%	-50,1%	790.824	804.120	-1,7%
NIFFI & Exchange Rate Differences	31.323	19.771	33.720	109.085	82.022	58,4%	-61,8%	193.899	177.459	9,3%
Net Financial Income	173.790	166.833	235.142	408.958	367.758	4,2%	-52,7%	984.723	981.579	0,3%
Net Service Fee Income	23.449	22.669	18.024	18.120	21.187	3,4%	10,7%	82.262	93.291	-11,8%
RECPPC	-28.596	-42.545	-60.138	-119.186	-81.453	-32,8%	-64,9%	-250.466	-165.453	51,4%
Loan Loss Provisions	-16.203	-11.117	-14.155	-11.456	-22.008	45,7%	-26,4%	-52.931	-68.848	-23,1%
Personnel & Administrative Expenses	-106.161	-105.488	-104.759	-115.463	-131.310	0,6%	-19,2%	-431.871	-490.065	-11,9%
Profit (Loss) before income tax	4.215	-6.293	23.416	105.892	65.928	na	na	127.230	141.378	-10,0%
Attributable Net income (Loss)	16.601	-2.121	11.163	69.590	38.943	na	na	95.232,98	87.543	8,8%
BALANCE SHEET	dec 24	sep 24	jun 24	mar 24	dec 23	QoQ	YoY			
Total Assets	4.291.767	4.150.315	3.893.837	3.513.339	4.307.666	3,4%	-0,4%			
Average Assets ¹	4.153.598	3.830.046	3.453.374	3.513.668	3.570.878	8,4%	16,3%			
Total Loans & Leasing ²	2.211.187	1.734.314	1.511.962	1.112.501	1.084.740	27,5%	103,8%			
Total Deposits	3.173.736	2.973.288	2.540.062	2.551.111	3.373.497	6,7%	-5,9%			
Attributable Shareholders' Equity	668.435	653.932	655.233	646.606	587.194	2,2%	13,8%			
Average Attributable Shareholders' Equity ¹	685.621	670.788	705.904	615.391	612.605	2,2%	11,9%			

KEY INDICATORS	4Q24	3Q24	2Q24	1Q24	4Q23	FY24	FY23
Profitability & Efficiency							
ROAE	9,7%	-1,3%	6,3%	45,2%	25,4%	14,6%	16,8%
ROAA	1,6%	-0,2%	1,3%	7,9%	4,4%	2,4%	2,0%
Net Interest Margin (NIM)	24,4%	24,4%	35,6%	61,0%	56,3%	34,9%	29,4%
Net Fee Income Ratio	11,9%	12,0%	7,1%	4,2%	5,4%	7,7%	8,7%
Cost / Assets	11,5%	12,3%	13,6%	14,6%	16,4%	12,4%	12,6%
Efficiency Ratio	70,9%	71,4%	54,5%	35,1%	46,4%	52,8%	59,4%
Liquidity & Capital							
Total Loans to Total Deposits	69,7%	58,3%	59,5%	43,6%	32,2%		
Total Equity / Total Assets	15,6%	15,8%	16,8%	18,4%	13,6%		
Total Capital / Risk weighted assets	16,1%	19,2%	21,3%	24,7%	21,0%		
CET 1 / Risk weighted assets	16,1%	19,2%	21,3%	24,7%	21,0%		
Risk Weighted Assets / Total Assets	80,9%	73,5%	71,0%	61,0%	51,3%		
Asset Quality							
NPL Ratio	1,3%	0,8%	0,8%	1,1%	1,2%		
Allowances as a % of Total Loans	2,1%	2,4%	2,4%	2,8%	3,1%		
Coverage Ratio	169,2%	281,7%	302,9%	263,7%	262,4%		
Cost of Risk	2,5%	2,7%	3,8%	4,1%	6,9%		
Net Cost of Risk	2,2%	2,4%	3,6%	3,8%	6,0%		

1. Average Assets and average Shareholders' Equity calculated on a daily basis.
2. Loans and Leasing before Allowances.

Appendix V: Regulatory Environment

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

Regulation	Description	Limit
Monetary Policy Rate	LEFI	29.0%
Deposits Minimum Interest Rate	Minimum Interest Rate	no minimum interest rate, since March 11, 2024
Active interest rates	Badlar TAMAR (30days Time Deposits above AR\$1 billion)	Badlar: 28.88% as of March 6, 2025 Tamar: 29.81% as of March 6, 2025
Cap on Credit Cards Financing	Limit	125% over the previous month's average lending rate of the entity for unsecured personal loans.
Incentives to SMEs financing	The average balance of mandatory credit loans in the period, if reach a 7.5% calculated based on the monthly average of daily balances of the penultimate preceding month.	The minimum reserve requirements will be reduced by: • An amount equivalent to 30% of the credit line to finance investments with a minimum period of 24 months • An amount equivalent to 40% of the credit line to finance investments with a minimum period of 36 months
UVA. Mortgage Loans	Installment limit	UVA loan to be paid may not exceed 35% of customer monthly income
Limit to Public Sector Financing	Exceptions	Limit: 75% of Regulatory Capital. Exception from the limits for financing the non-financial public sector: • Government securities whose liquidity option arranged with the Central Bank of the Argentine Republic were rescinded. • National treasury Capitalizable notes which are subscribed primarily for own portfolios from May 16th up to an amount equivalent to the accumulated reduction in the balance of passive repos balances with the Central Bank recorded on May 15th and up to the date of integration of such LECAP. • National Treasury Capitalizable Notes in Pesos" (LECAP) acquired in the secondary market from July 5th onwards. • Fiscal Liquidity Letters" (LeFi) acquired by financial entities

Dividends by Financial Entities	Prohibition of payment	On March 21, 2024, the Central authorized Banks to distribute up to 60% of the accumulated retained earnings to be distributed by 60% of the amount that would have corresponded
Net Global Position (NGP)	Special cash position	NGP may not exceed the minimum between the cash position as of November 4, 2021, and the monthly average of daily balances registered in October 2021, without considering the securities issued by residents that had been considered. Excluding this special cash position, NGP is limited to a 4% maximum long position.
Liquidity Ratios	Liquidity Coverage Ratio Net Stable Funding Ratio	LCR >= 1 NSFR >= 1

*Until April 2023 a minimum interest rate to be paid applied for time deposits up to AR\$10 million. Since April 26, 2023 and until December 18, 2023, the minimum interest rate paid was ruled for time deposits up to AR\$30 million. Most retail time deposits were below the AR\$30 million threshold. Since December 18, 2023, and until March 11, 2024, there was only one minimum interest rate for time deposits. On March 12, 2024, minimum interest rates were lifted.

On August 12, 2022, through Com A 7579, the Central Bank established that the entity would offer 1-day Repo instruments to Mutual Funds. The interest rate was established by the Central Bank. On March 11, 2024, through Com A 7977, the Central Bank established that the entity would only offer 1-day Repo instruments to financial institutions regulated by the Central Bank becoming ineffective Com A 7579.

Interest Rates

On January 6, 2022, the Central Bank implemented changes in monetary policy instruments and modified the interest rate scheme. Through this decision the Central Bank increased interest rates and created a new LELIQ with a term of 180 days. Moreover, the Central Bank increased the limits of net holdings of 28 days LELIQs to 100% of time deposits held by each entity.

On December 18, 2023, the Central Bank discontinued LELIQ auctions, making passive repo transactions its primary instrument for absorbing monetary surpluses.

On July 11, 2024, the Central Bank, issued Communication 8060, announcing the suspension of new passive repo operations starting July 22, 2024. From that date onwards, financial institutions will have the option to purchase "Fiscal Liquidity Letters" (LEFI) issued by the National Government through Argentina's Central Bank. Financial entities must inform, by the close of the MEP (Mercado Electrónico de Pagos) system, the amount of the peso current account balance they wish to maintain as a base balance. Any amount exceeding this informed balance will be considered an instruction to purchase and will be applied towards acquiring the aforementioned instruments.

- **Time Deposits Minimum Rate:**

From April 20, 2020, and until March 12, 2024, the Central Bank ruled minimum interest rates to be paid by financial institutions to time deposits. As of December 31, 2023, the minimum interest rate for time deposits was 110%. On March 12, 2024, the Central Bank established that the interest rate to be paid to Time Deposits should be freely agreed upon by the parties.

- **LELIQ Interest Rates**

- On October 12, 2023, the Central Bank increased to 133% the interest rate for 28-days LELIQ.
- On December 18, 2023, the Central Bank discontinued LELIQ auctions, making passive repo transactions its primary instrument for absorbing monetary surpluses.

- **Repo transactions Interest Rates**

- Since October 12, 2023, the 1-day term passive rate with financial institutions was 126%.
- On December 18, 2023, the 1-day term passive rate with financial institutions was reduced to 100%.

- On March 12, 2024, the 1-day term passive rate with financial institutions was reduced to 80%.
 - On April 11, 2024, the 1-day term passive rate with financial institutions was reduced to 70%.
 - On April 25, 2024, the 1-day term passive rate with financial institutions was reduced to 60%.
 - On May 2, 2024, the 1-day term passive rate with financial institutions was reduced to 50%.
 - On May 14, 2024, the 1-day term passive rate with financial institutions was reduced to 40%.
 - On July 22, 2024, the Central Bank discontinued auctions of 1-day term passive repo transactions, taking as a reference the LEFI interest rate for monetary policy interest rate.
- **Monetary policy rate**
 - On November 1, 2024, the Central Bank reduced the monetary policy rate from 40% to 35% nominal annual rate.
 - On December 6, 2024, the Central Bank reduced the monetary policy rate from 35% to 32% nominal annual rate.
 - On January 31, 2025, the Central Bank reduced the monetary policy rate from 32% to 29% nominal annual rate.
 - **Tamar**

On November 7, 2024, the Central Bank announced a new interest rate, the Argentine Wholesale Rate (TAMAR). This rate is calculated based on fixed-time deposits of AR\$1 billion or more, with maturities ranging between 30 to 35 days. The TAMAR has been published since December 2, 2024. Unlike other benchmark interest rates, such as BADLAR and TM20, the distinctive feature of TAMAR is that the minimum amount of eligible deposits for its calculation is updated annually.

- **Credit Card Financing Maximum Interest Rates**
The Central Bank established that the limit on Compensatory Interest for Financing linked to credit cards will not apply when the account balance for the month records financing in foreign currency greater than US\$ 200. The interest rate may not exceed 25% of the rate applied to personal loan credit lines for customers.

On June 30, 2022, the Central Bank, through Com A 7535 established that financial entities and non-financial credit providers will not be able to finance in installments the purchases of their customers of tickets to travel abroad, tourist services abroad and products abroad that are received through the postal delivery system without commercial purpose.

Fiscal Liquidity Letter (LeFi)

On July 7, 2024, the government decreed the issuance of the Fiscal Liquidity Letter (LeFi) under the responsibility of the National Treasury, designed to support the restructuring of the Central Bank's interest-bearing liabilities. The LeFi will have a 1-year term and will capitalize at the monetary policy rate set by the monetary authority. The total issuance will amount AR\$20 trillion (VNO Ps. 20,000,000,000,000). Furthermore, the LeFi will only be transferable and negotiable between the Central Bank and financial entities.

The Central Bank announced an offer to rescind liquidity option

On July 16, 2024, through Communication B 12847, the Central Bank offered financial institutions the possibility to rescind the liquidity options of public securities. The rescindment price for each contract was calculated to ensure holders received a value equivalent to the previously agreed peso premium, proportionate to the remaining days until the contract's end. This amount was further adjusted based on the variation of the CER index from the date the premium was paid until the settlement date of the rescission.

Credit Lines and Loans to SMEs

Incentives to SMEs Financing:

- 1) In March 2024, the Board of the Central Bank of Argentina established a New Regulatory Scheme for Incentives to SMEs Financing, which became effecting in April 2024. This simplified scheme encourages credit assistance through reductions in reserve requirements.

Under this framework, financial institutions can benefit from reductions in their minimum cash requirements (reserves) if their average balance of SME loans represent at least 7.5% of their non-financial private sector in pesos. Additionally, at least 30% of this financing must be allocated to investment projects with a minimum average term of 24 months. Interest rates will be freely negotiated between the parties.

To further promote longer-term loans, the regulation also introduced an additional incentive: financial institutions that provide financing for SME investment projects with an average term of 36 months or more are allowed to reduce 40% of the financing amount from their minimum cash requirement. However, since January 1, 2025, this incentive only applies to the residual portfolio and will no longer be available for new loans.

UVA loans

- Through Communication "B" 12123 and Communication "A" 7270 the Central Bank, established that financial institutions should enable an instance to consider the situation of those customers in which the installment of the UVA loan to be paid exceeds 35% of their monthly income.
- On June 7, 2024, through General Resolution 1004, the CNV (Comisión Nacional de Valores) exempted operations involving the sale of negotiable securities settled in foreign currency and in local jurisdiction (*Dolar MEP*) using funds from UVA mortgage credits, up to the amount of said credits.

Limit to Public Sector financing

Since March 2023 (Communication A 7716), the Central Bank offered financial institutions liquidity options on certain public securities issued by the national government, which were acquired by financial entities through primary subscription. Following Communication A 7921, government securities that were held by financial institutions and for which they had a liquidity option issued by the Central Bank, were exempt from the credit limits outlined by the regulation on financing to the non-financial public sector.

On July 16, 2024, through Communication B 12847, the Central bank offered the possibility to rescind the liquidity options of public securities.

On May 16, 2024, through Communication A 8020, the Central Bank allowed banks to exclude from the credit limits established for non-financial public sector holdings the "Treasury Bills Capitalizable in Pesos" (LECAP) subscribed primarily for own portfolios from May 16, 2024 up to an amount equivalent to the accumulated reduction in the balance of passive repos balances with the Central Bank recorded on May 15, 2024 and up to the date of integration of such LECAP. As a result, the Company reduced its Central Bank Securities balance and increased the balance of LECAPs.

Through Communication A 8063, the Central Bank established that Government securities whose liquidity option arranged with the Central Bank of the Argentine Republic were rescinded, are exempt from the credit limits established for non-financial public sector.

Through Communication A 8058, the Central Bank established that the "National Treasury Capitalizable Notes in Pesos" (LECAP) acquired in the secondary market from July 5th onwards may also be exempt from the credit limits for financing the non-financial public sector.

Through Communication A 8061, the Central Bank established that the "Fiscal Liquidity Letters" (LeFi) acquired by financial entities are exempt from the credit limits established for non-financial public sector.

Removal of Restrictions on Foreign Currency Financing

The Central Bank of Argentina (BCRA) has repealed section 1.4 of the "Credit Policy" regulations, which previously restricted the use of foreign currency financing sourced from external credit lines and foreign currency bonds. Under the previous rule, such financing was exclusively designated for exporters.

Minimum Cash Reserve Requirements

Amid the Covid-19 pandemic outbreak, the Central Bank eased minimum cash reserve requirements by increasing the amount of deductions allowed to reduce reserve requirements. And since then, the Central Bank ruled additional deductions allowed to reduce reserve requirements.

Most relevant deductions include:

		Deduction
Loans granted (balances) to MiPyMES	Reserve requirement	3.75% of total Deposits
	Total Loans	40% of loans granted to SMEs with a minimum period of 36 months (only for the residual portfolio and not permitted as of January 1, 2025)
Aggregate financings in Pesos granted under the "Ahora 12" program, with a limit of 6% over the items in Pesos subject to the Central Bank Rules of Minimum Cash	To those loans granted until January, 2022	40%
	To those loans granted until January, 2024	50%
	To those loans granted until March 21, 2024	30%
	To those loans granted since March 22, 2024	15%
Loans granted in the previous months to individuals and SMEs which were not included by financial entities in the "Central de Deudores" -debtors of the financial system-	Until February 2024	100% (only for the residual portfolio and not permitted as of January 1, 2025)
	Since March 2024	50% (only for the residual portfolio and not permitted as of January 1, 2025)

Note: ¹ Effective from July 1, 2020, also applies to loans granted to non-SMEs clients, if those funds are invested for the acquisition of machinery and equipment produced by local SMEs.

On May 28, 2021, through Communication A 7295, the Central Bank established that Treasury bonds in pesos with a minimum duration of 180 days may also be used to set up minimum reserve requirements.

On September 22, 2022, through Communication A 7611 the Central Bank established that National Treasury bonds in pesos maturing on May 23, 2027, may be used to set up 40% minimum reserve requirement for deposits constituted by Payment Service Providers (PSPs).

On September 27, 2022, through Communication A 7614, the Central Bank established that the Dual Bonds may be used to set up minimum reserve requirements up to the limit allowed to be set up with Leliqs. Dual bonds should be valued at mark to market.

On May 2, 2024, through Communication A 8000, the Central Bank increased to 15% from 10% the minimum reserve requirement on Special Checking accounts to be set up in cash. Moreover, the Central Bank also established the same reserve requirement coefficient of 15% to passive stock repurchase agreements taken by financial institutions with a residual term of up to 29 days.

On November 22, 2024, through Communication A 8134, the Central Bank resolved to expand the means for financial institutions to meet the minimum cash requirement by allowing them to use, in addition to the previously authorized National Treasury Bonds, other government securities denominated in pesos, including those indexed to CER and DUAL Bonds, but excluding those linked to the U.S. dollar and LeFi. These instruments must comply with specific residual maturity terms based on the subscription date, providing greater flexibility to meet regulatory requirements.

On December 19, 2024, the Central Bank, through Communication A 8159, resolved to reduce the minimum cash requirement in pesos for productive financing lines, halving the deduction percentages starting April 1, 2025. Additionally, for financing agreements granted from January 1, 2025, onwards, the deduction of the minimum cash requirement for financing aimed at MiPyME Investment Projects and non-CENDEU clients (financial inclusion) was eliminated. For agreements executed on or before December 31, 2024, reductions in the minimum cash requirement will continue to be computed based on the outstanding balances.

As of the date of this release, minimum reserve requirements on AR\$ deposits are as follows:

Minimum Reserve Requirements	Cash	Treasury Bonds	Lecap/Boncap	Total
Saving Accounts	40%	5%		45%
Checking Accounts	40%	5%		45%
Checking Accounts - Mutual Funds	20%	0%		20%
Time Deposits		5%	20%	25%

Related to US\$ Deposits, minimum cash reserve requirements are 25% for Demand Deposits and 23% for time deposits of up to 29 days of residual term. This requirement is reduced as the term of deposits increases. For deposits with a residual term of between 30 and 59 days, the requirement is 17%, reduced to 11% for deposits with a residual term ranging from 60 to 89 days, to 5% for deposits with a residual term between 90 to 179 days, and to 2% for residual terms between 180 to 365 days. Deposits with a residual term exceeding 365 days have no minimum cash requirement.

Liquidity & Capital

On March 19, 2020, the Central Bank ruled, through Communication "A" 6938, that group A financial institutions were allowed to consider as Tier 1 capital (COn1), when calculating minimum capital requirements, the positive difference between the accounting provision, calculated in accordance with point 5.5. of IFRS 9, and the regulatory provision, calculated in accordance with the standards on minimum loan loss provisions required, or the accounting provision as of November 30, 2019, the higher of both, that is, when the provision under IFRS is greater than the regulatory (or accounting as of that date). As of the date of this release, this provision is still in force.

On July 18, 2024, through Communications "A" 8066, "A" 8067 and "A" 8068 the Central Bank modified sections 2, 5 and 7 of the Minimum Capital Requirement regulations effective January 1, 2025, October 1, 2024, and March 1, 2025, respectively.

The main changes of these communications are:

- The credit and operational risk requirements now differ for entities in Group 1 and 2. According to Communication "A" 8067, Group1 entities are defined as those classified by the Argentine Central Bank as having a local systemic importance (D-SIB) or foreign bank branches or subsidiaries designated as having global systemic importance (G-SIB).
- Certain credit risk weights were modified; for example, commitments that are unconditionally cancellable at any time by the bank without prior notice, or that automatically cancel due to deterioration in a borrower's creditworthiness, will have a credit conversion factor (CCF) of 10%, compared to 0% previously.
- New subgroups of exposures were introduced to improve risk differentiation and enhance credit risk calculations, such as exposures to "investment grade" corporates, Corporate SMEs, and regulatory retail exposure to "transactors", among others.
- The gross income for the operational risk requirement must be expressed in terms of the measuring unit current at the end of the prior month to the one in which the calculation is made. Additionally, the effect of inflation on the net monetary position is incorporated into the gross income.

Dividends

Through Communication "A" 6939 and further renewals, the Central Bank suspended the distribution of dividends by financial entities.

Through Communication "A" 7421, the Central Bank authorized financial entities to distribute results for up to 20% of the accumulated retained earnings until December 31, 2021. This distribution could be made from January 1, 2022, until December 31, 2022, prior Central Bank approval, in 12 equal, monthly and consecutive installments.

On March 9, 2023, through Communication "A" 7719, the Central Bank authorized financial entities to distribute results for up to 40% of the accumulated retained earnings until December 31, 2022. This distribution could be made from April 1, 2023, until December 31, 2023, prior Central Bank approval, in 6 equal, monthly and consecutive installments.

By means of Communication "A" 7984, dated March 21, 2024, the Central Bank extended the deadline for authorized dividend distributions until December 31, 2024, and increased the amount permitted of distribution by 60% of the originally authorized amount. The calculation of distributable income, the verification of liquidity and solvency, the additional capital margins, and the installment amounts must be made using the currency approved by the shareholders' meeting that approved the distribution and the payment of each installment, as applicable. These rules only apply to financial entities. Holding companies of financial entities are not subject to dividends restrictions.

On April 30, 2024, the Central Bank established that clients may subscribe to BOPREAL (Bonds for the Reconstruction of a Free Argentina) for up to the equivalent amount in local currency of the profits and dividends pending payment to non-resident shareholders, as determined by the shareholders' meeting.

Net Global Position of Foreign Currency

Financial entities are currently limited by the Central Bank in their Net Global Position of Foreign Currency. For negative positions, a financial entity may not exceed 30% of its Regulatory Capital, while for positive positions it may not exceed 5% of its Regulatory Capital.

Additionally, the spot cash position may not exceed 0% of the Regulatory Capital. The spot cash position is equal to the global position deducting:

1. The net position in forward transactions, cash to be settled, futures, options and other derivatives,
2. The net position of dollar-linked securities,
3. The positive difference between the balances of cash and the non-application of resources in foreign currency,
4. Pre-financing of exports whose funding in foreign currency is allocated to dollar-linked liabilities, and
5. Balance of guarantees constituted by operations with debit and credit cards abroad for up to an amount equivalent to five consecutive days of consumption.

On November 25, 2021, the Central Bank, through Communication "A" 7405 updated the percentage of the fx spot position, which as of December 1, 2021, should not exceed the amount equivalent to 0% of the minimum capital requirements.

Since December 2021, the guarantees constituted by Credit Cards transactions abroad for an amount equivalent to five calendar days of consumption are deducted from the spot cash position.

On July 13, 2022, the Central Bank, through Communication "A" 7545 established that financial entities shall deduct Dual currency Bonds to determine the Net Global Position in foreign currency.

On October 12, 2023, the Central Bank established that financial institutions cannot increase, without prior approval from that institution, their daily foreign currency cash position compared to the level the institution had at the close of the day prior to the entry into force of this regulation. Financial institutions may cover their daily cash position, up to zero, with non-transferable domestic bonds issued by the Central Bank of the Argentine Republic in pesos payable at the official exchange rate according to Communication "A" 3500 (LEDIV), which they may use for this position, and/or national public securities in foreign currency or linked to the evolution of that currency.

Special treatment for debt instruments of the Non-Financial Public Sector

On December 31, 2019, the Central Bank, through Communication "A" 6847 provided a special treatment for debt instruments of the Non-Financial Public Sector, which were effective January 1, 2020, excluding the scope of application of IFRS 9 to non-financial public sector debt instruments.

Payments digital ecosystem

On April 30, 2024, the Central Bank introduced a series of measures, some of which may be implemented gradually, aimed at enhancing the Country's payment ecosystem:

- i) Interoperability of existing QR codes for payments with credit cards, marking a further step toward achieving full interoperability across all digital wallets,
- ii) Introduction of a new immediate pull transfer modality for funding between own accounts, requiring the express consent of the customer for such transactions, and
- iii) Launch of a new product, an electronic time deposit, called *Certificado Electrónico para Depósitos e Inversiones a Plazo* ("CEDIP"), that can also be endorsed and used as a method of payment.

ANSES Regulation 151/2023

Since 1996, Banco Supervielle has acted as one of the payment agents in relation to the payment of pensions and benefits to Senior Citizens and pensioners on behalf of the Argentine government under a contract with ANSES. The provision of this service allows the Bank to access a group of potential customers for financial services.

The agreement with ANSES expired on June 30, 2023. On July 25, 2023, ANSES issued Resolution No. 151/2023 which sets forth the new procedure of, and establishes new requirements for, the payment of social benefits, and the obligation of the banks that pay pensions or benefits on behalf of ANSES to sign new agreements with ANSES. The banks (including Banco Supervielle) are in the process of negotiating a new agreement with ANSES.

The Bank has invested in cutting-edge service models and products that facilitate its senior citizen customers to make transactions. The Bank is prepared to continue to offer its services within the framework of the new agreement to be entered into with ANSES and to continue to be a leading bank in providing pension service payments.

Grupo Supervielle financial statements

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

	dec 24	sep 24	jun24	mar24	dec 23	QoQ	YoY
Assets							
Cash and due from banks	652,975.9	834,530.5	301,057.9	332,208.7	498,892.7	-21.8%	30.9%
Securities at fair value through profit or loss	263,332.2	261,779.2	225,628.3	119,272.5	73,021.5	0.6%	260.6%
Derivatives	4,627.8	1,897.9	5,120.8	7,152.0	8,264.3	143.8%	-44.0%
Repo transactions	-	21,947.3	262,420.9	1,197,552.1	1,645,657.4	-100.0%	-100.0%
Other financial assets	29,967.9	50,768.7	82,156.5	57,734.2	101,459.6	-41.0%	-70.5%
Loans and other financings	2,170,163.6	1,714,822.5	1,492,909.7	1,091,598.6	1,050,205.5	26.6%	106.6%
Other securities	843,797.0	830,013.1	1,200,956.6	410,441.4	579,615.4	1.7%	45.6%
Financial assets in guarantee	181,323.8	206,112.1	81,148.2	83,597.4	101,004.4	-12.0%	79.5%
Current Income tax assets	-	-	1,250.8	-	-	na	na
Investments in equity instruments	710.7	1,493.7	1,356.2	1,179.6	797.0	-52.4%	-10.8%
Property, plant and equipment	101,936.6	108,481.4	109,413.4	109,774.0	111,389.7	-6.0%	-8.5%
Property investments	78,633.6	93,218.5	94,854.0	99,412.1	99,293.8	-15.6%	-20.8%
Intangible Assets	166,012.1	154,468.0	147,694.1	144,709.3	147,282.4	7.5%	12.7%
Deferred tax assets	1,715.7	1,804.5	1,032.4	1,610.8	26,585.8	-4.9%	-93.5%
Other non-financial assets	35,542.2	37,192.4	38,780.6	37,731.7	40,942.6	-4.4%	-13.2%
Total assets	4,530,739.1	4,318,529.9	4,045,780.6	3,693,974.5	4,484,412.2	4.9%	1.0%
Liabilities and shareholders' equity							
Deposits:							
Non-financial public sector	3,173,461.2	2,972,417.2	2,539,414.7	2,549,075.5	3,373,001.9	6.8%	-5.9%
Financial sector	144,705.8	142,372.0	142,491.2	130,449.5	219,392.1	1.6%	-34.0%
Non-financial private sector and foreign residents	185.3	122.1	395.2	238.7	1,037.7	51.7%	-82.1%
Liabilities at a fair value through profit or loss	3,028,570.1	2,829,923.1	2,396,528.3	2,418,387.2	3,152,572.1	7.0%	-3.9%
Derivatives	-	394.3	279.2	3,656.4	1,323.8	-100.0%	-100.0%
Repo transactions	1,734.0	59.7	33.9	-	-	2805.3%	na
Other financial liabilities	33,962.6	124,708.4	-	-	2,047.7	na	na
Financing received from Central Bank and others	166,185.2	148,376.1	489,390.1	113,923.2	158,398.9	12.0%	4.9%
Medium Term Notes	39,297.9	28,758.2	15,833.3	14,882.8	5,862.1	36.6%	570.4%
Provisions	51,157.9	24,154.0	-	-	-	na	na
Deferred tax liabilities	40,602.8	54,032.3	55,813.7	56,118.2	32,441.7	-24.9%	25.2%
Other non-financial liabilities	3,167.7	17,494.1	20,733.6	6,693.0	3,516.7	-81.9%	-9.9%
Total liabilities	3,707,043.9	3,521,509.3	3,259,337.3	2,888,706.9	3,737,381.7	5.3%	-0.8%
Attributable Shareholders' equity	822,606.4	796,043.7	785,776.3	804,609.5	746,432.3	3.3%	10.2%
Non Controlling Interest	1,088.8	976.8	666.9	658.1	598.2	11.5%	82.0%
Total liabilities and shareholders' equity	4,530,739.1	4,318,529.9	4,045,780.6	3,693,974.5	4,484,412.2	4.9%	1.0%

Consolidated Balance Sheet Data - Non Restated Figures

(In millions of Argentine Ps.)

	dec24	sep24	jun24	mar24	dec 23
Assets					
Cash and due from banks	652,975.2	772,513.8	248,535.5	231,306.4	229,171.3
Securities at fair value through profit or loss	261,777.1	246,658.7	186,265.3	83,045.7	33,532.5
Derivatives	4,627.8	1,756.9	4,227.4	4,979.7	3,795.1
Repo transactions	-	20,316.3	216,639.1	833,817.5	755,708.1
Other financial assets	29,599.4	46,378.0	67,637.5	40,034.4	46,575.1
Loans and other financings	2,169,160.8	1,587,289.6	1,232,443.2	760,045.4	492,873.4
Other securities	842,539.2	761,927.0	991,440.3	285,777.3	266,145.2
Financial assets in guarantee	181,323.8	190,795.3	66,991.1	58,206.2	46,383.9
Current Income tax assets	-	(2,165.6)	295.8	(6,389.2)	(1,385.2)
Investments in equity instruments	616.4	1,192.8	998.8	725.5	230.4
Investments in subsidiaries, associates and joint ventures	-	-	-	-	-
Property, plant and equipment	74,309.5	42,804.0	40,988.4	38,699.2	37,335.2
Property investments	77,645.2	42,608.0	43,313.9	45,145.4	45,005.2
Intangible Assets	128,235.7	112,655.0	23,047.0	16,492.6	14,747.2
Deferred tax assets	28,356.1	51,813.7	43,943.3	28,498.2	20,226.7
Other non-financial assets	21,154.5	21,277.0	19,392.9	15,387.0	10,865.2
Total assets	4,472,320.8	3,897,820.5	3,186,159.5	2,435,771.4	2,001,209.4
Liabilities and shareholders' equity					
Deposits:					
Non-financial public sector	3,173,461.2	2,751,527.7	2,096,389.6	1,774,840.3	1,549,819.4
Financial sector	144,705.8	131,791.9	117,632.3	90,827.9	100,747.8
Non-financial private sector and foreign residents	185.3	113.0	326.3	166.2	466.2
Liabilities at a fair value through profit or loss	3,028,570.1	2,619,622.8	1,978,431.1	1,683,846.2	1,448,605.3
Derivatives	-	365.0	230.5	2,545.8	607.9
Repo transactions	1,734.0	55.3	28.0	-	-
Other financial liabilities	33,962.6	115,440.9	-	-	940.3
Financing received from Central Bank and others	166,185.2	137,349.8	404,011.3	79,321.1	72,738.9
Provisions	38,304.4	26,621.1	13,071.0	10,362.4	2,692.0
Other non-financial liabilities	40,602.8	50,017.0	46,076.4	39,073.3	14,674.8
Total liabilities	3,702,998.3	3,255,039.8	2,689,971.0	2,000,656.7	1,718,452.7
Attributable Shareholders' equity	768,293.4	641,983.2	495,732.3	434,732.6	282,510.1
Non Controlling Interest	1,029.2	797.6	456.1	382.1	246.6
Total liabilities and shareholders' equity	4,472,320.8	3,897,820.5	3,186,159.5	2,435,771.4	2,001,209.4

About Grupo Supervielle S.A.

(NYSE: SUPV; BYMA: SUPV)



Grupo Supervielle provides a wide range of financial and non-financial services to its clients and have more than 130 years of experience operating in Argentina. Supervielle is focused on offering fast solutions to its clients and effectively adapting to evolving changes within the industries in which the company operates. Grupo Supervielle operates multiple platforms and brands and has developed a diverse ecosystem to respond to its clients' needs and digital transformation. Since May 2016, the shares of Grupo Supervielle are listed on the ByMA and NYSE. The subsidiaries of Grupo Supervielle are: (i) Banco Supervielle, which is the eighth largest private bank in Argentina in terms of loans; (ii) Supervielle Seguros, an insurance company; (iii) Supervielle Productores Asesores de Seguros, an insurance broker; (iv) Supervielle Asset Management, a mutual fund management company; (v) Supervielle Agente de Negociación, a brokerage firm offering services to institutional and corporate customers, (vi) IOL invertironline, an online trading broker; Portal Integral de Inversiones, a platform that offers online content related to financial investments, (vii) Espacio Cordial, an entity offering retail non-financial products, and (viii) MILA, a company specialized in the financing of car loans. Sofital, a holding company that owns shares of the same companies owned by Grupo Supervielle, is also part of our Group. As of the date of this report, Supervielle's network includes 130 bank branches, its digital channels and virtual branches, and its commercial partnerships, serving 2 million active clients. For information about Grupo Supervielle, visit www.gruposupervielle.com.

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Safe Harbor Statement

This press release 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 Comisión 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 because of new information, future events or otherwise.